



Swedish Orphan Biovitrum AB (publ)

Annual General Meeting 2024

CEO presentation

14 May 2024



Forward-looking statements

In order to utilise the 'Safe Harbor' provisions of the United States Private Securities Litigation Reform Act of 1995, Swedish Orphan Biovitrum AB (publ) (Sobi®) is providing the following cautionary statement: This presentation contains forward-looking statements with respect to the financial condition, results of operations and businesses of Sobi. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; and the risk of environmental liabilities.

Strategic business priorities



Lead in
Haematology

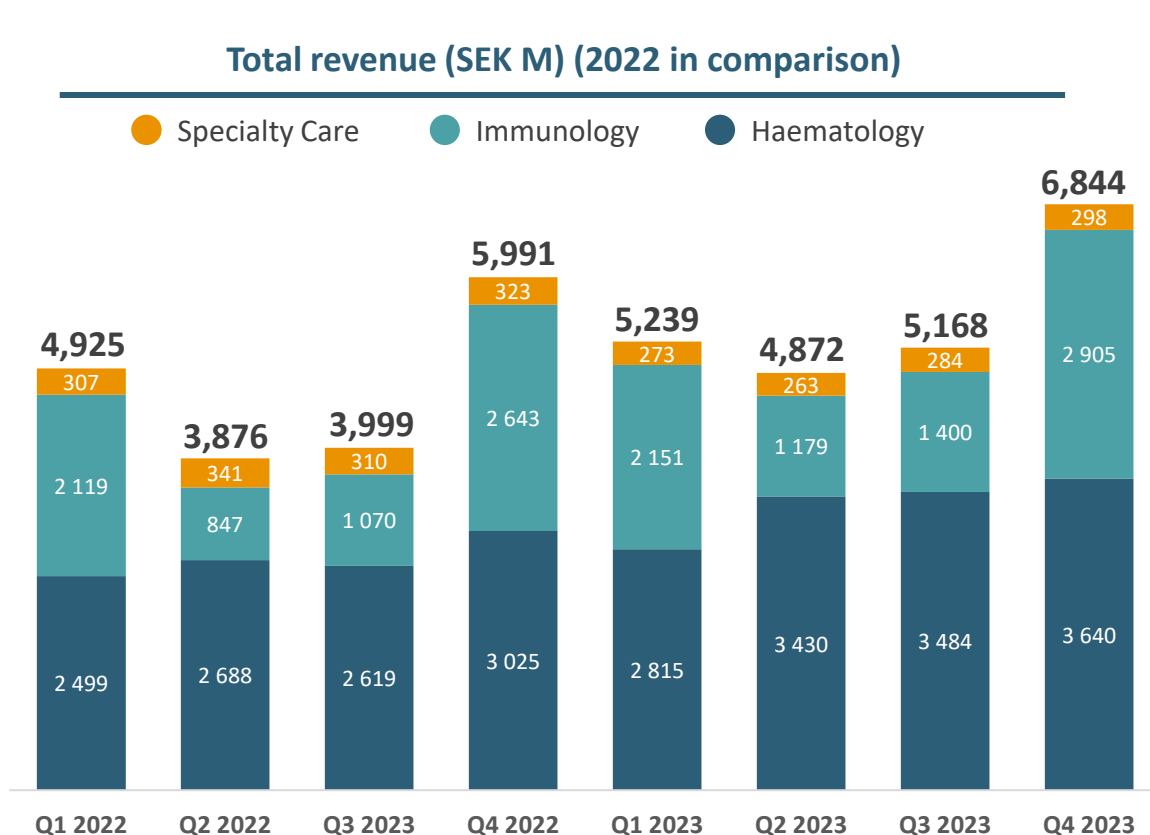
Capture the
value of the
pipeline

Grow
Immunology

Go global

Strong revenue performance and growth into 2024

FY 2023 revenue growth +12% at CER; exceeding our growth outlook

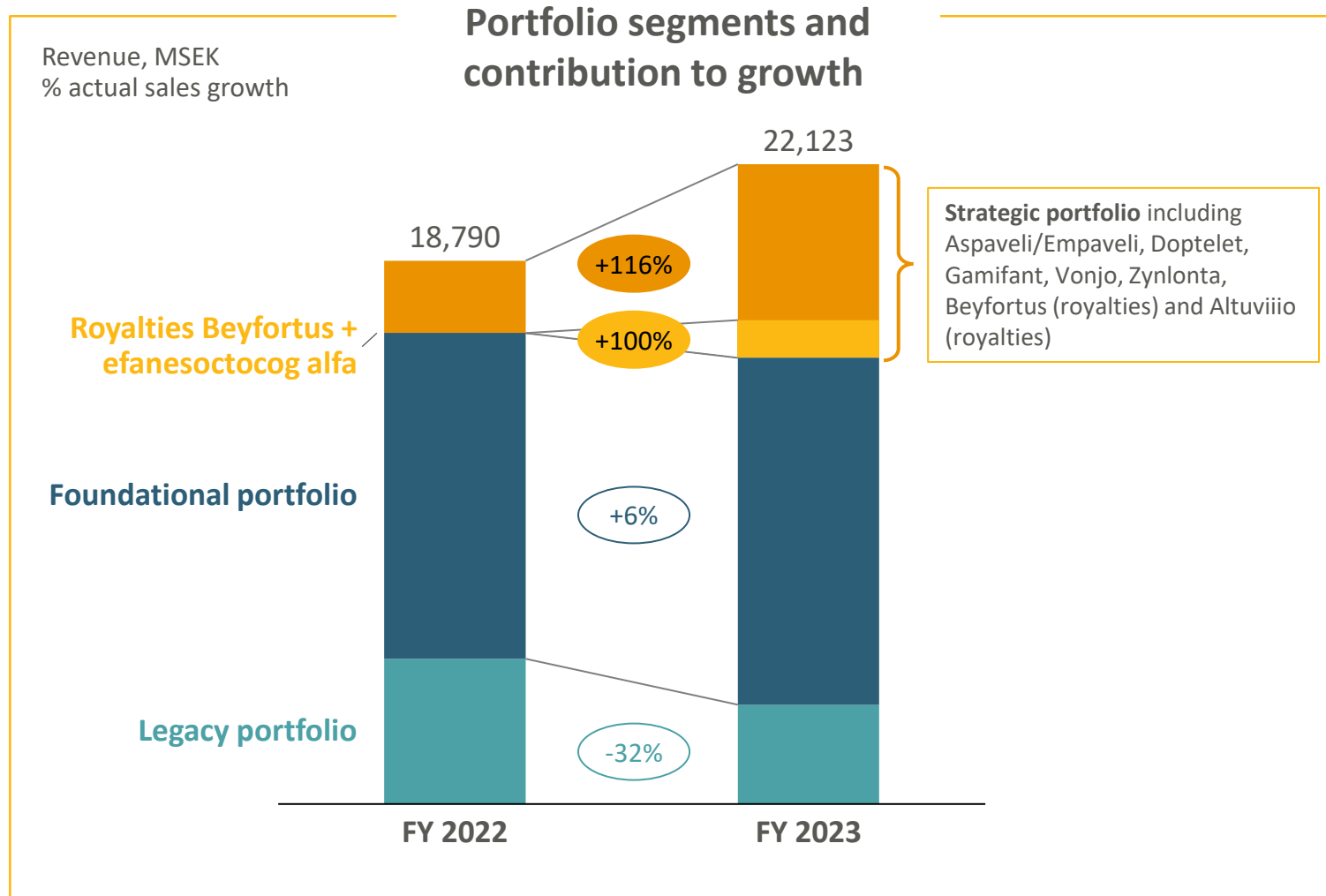


Amounts in SEK M	FY 2023	FY 2022	Change
Total revenue	22,123	18,790	+18%
Gross profit	17,128	14,014	+22%
Gross margin ¹	77%	75%	
EBITA adjusted ^{1,2}	7,494	6,605	+13%
EBITA margin adjusted ^{1,2}	34%	35%	
Profit for the period	2,409	2,638	-9%
Earnings per share before dilution, SEK adjusted ^{1,2}	8.55	10.29	-17%
Operating cashflow	4,470	4,576	
Net debt (+)/net cash (-)	19,265	7,406	

1. Alternative Performance Measures (APMs); see the quarterly report for further information.

2. EBITA 2022 excluding non-recurring items.

Strategic portfolio set to be the main contributor to our revenue



- **Strategic portfolio** already contributed **40% of total business in Q4 2023**
- **Royalties of Beyfortus and Altuviio** will become catalyst for transformation
- **Strong fundamentals for future growth:**
 - Strategic Portfolio
 - International diversification
 - Near-term Pipeline

Legacy activities: Synagis, manufacturing and Doptelet China. Foundational portfolio: Elocta, Alprolix, Kineret, Orfadin, Tegsedi, Waylivra, & other. Strategic portfolio includes Aspaveli/Empaveli, Doptelet excluding China, Gamifant, Vonjo and Zynlonta and royalties from Beyfortus and Altuviio

Haematology and Immunology delivering strong growth across all regions

Revenue by segment

	FY 2023	change	total
	SEK M	%	%
Haematology	13,370	+17	60
– Haemophilia	9,039	+6	41
Immunology	7,635	+9	35
Specialty Care	1,119	-17	5
Total	22,123	+12	100

Revenue by region

	FY 2023	change	total
	SEK M	%	%
Europe	8,511	+6	38
North America	8,241	+6	37
Royalties Beyfortus and efanesoctocog alfa	1,298	NA	6
International	2,653	+7	12
<i>International (ex Doptelet China base effect)</i>	<i>2,076</i>	<i>+54</i>	
Other	1,421	-5	6
Total	22,123	+12	100

Revenue at actual exchange rates; change at constant exchange rates (by segment and geographic area). International region previously called rest of the world. Other refers to royalty not including Beyfortus and efanesoctocog alfa that are not attributable to a specific region according to the split above

Geographic expansion 2023



Central and Eastern Europe

Reimbursement for **Aspaveli/Empaveli** in PNH in Bulgaria, Canada, Croatia, Czech Republic, and Poland. Reimbursement of **Doptelet** for CLD and ITP in Israel and ITP in Poland

Expansion of **Aspaveli/Empaveli** in EU and CEE countries, introduction of Jyseleca (partner product) in CEE, Launch of **Zynlonta** in EU, launch of **Alprolix/Elocta** in Israel

North America

Launch and reimbursement of **Aspaveli/Empaveli** 2L PNH in Canada

Middle East, Turkey and North Africa

Launch of **Elocta** in Algeria, **Alprolix** in Iraq and Turkey, **Doptelet** and **Aspaveli/Empaveli** in Kuwait, **Kineret** and **Orfadin** in Saudi Arabia, and **Gamifant** in UAE

Submission of **efanesoctocog alpha** in Saudi Arabia and **Zynlonta** in Saudi Arabia

Latin America

Launch of **Empaveli** and **Orfadin** in Brazil

China

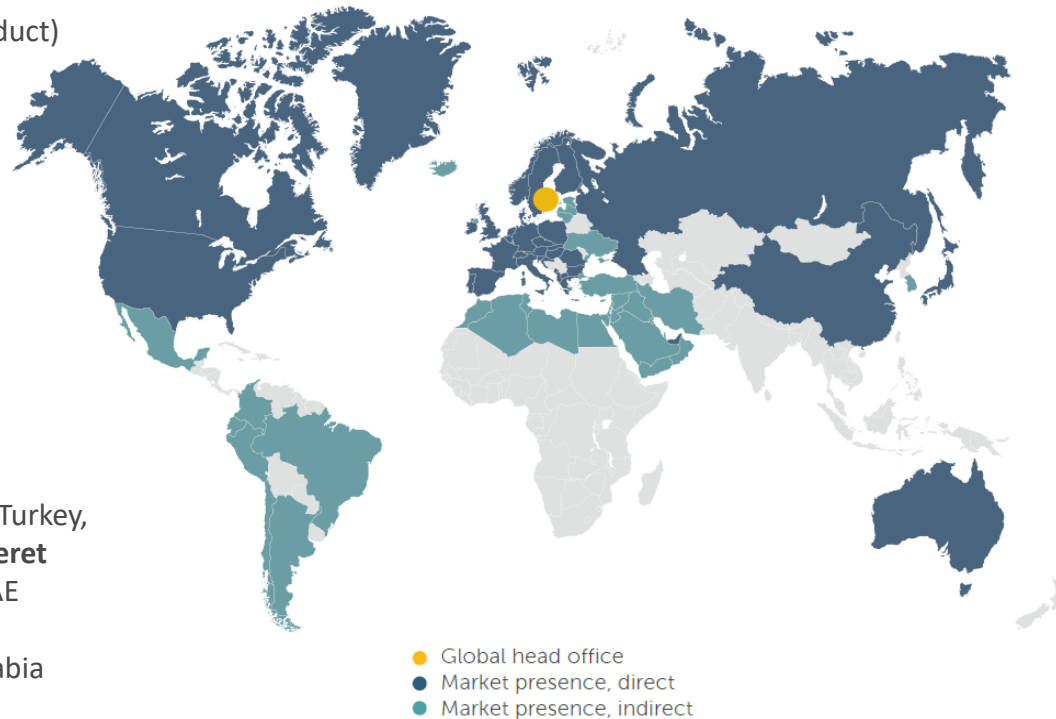
Approval of Kineret for familial Mediterranean fever, Still's disease and cryopyrin-associated periodic syndromes

Australia/Asia

Launch of **Doptelet** ITP in Australia

Launch and reimbursement of **Aspaveli/Empaveli** 2L PNH in Japan
Reimbursement of **Doptelet** CLD in Japan

Submission of **Aspaveli/Empaveli** in Korea



Strong start into 2024 with +20% growth at CER in Q1



Sobi strategy

High double-digit performance at CER

Revenue Q1 - SEK 6,256 M, +20%

EBITA margin adjusted 37%

Strategic portfolio¹ accounting for 35% of sales in Q1 (15% Q1 2023)

- Vonjo® (SEK 320 M)
- Beyfortus™ royalties SEK 318 M
- Altuviiiio™ royalties SEK 108 M
- Continued strong growth
 - Doptelet® (SEK 756 M, +59%)
 - Gamifant® (SEK 438 M, +100%)
 - Aspaveli/Empaveli® (SEK 240 M, +155%)

Key milestones for late-stage pipeline

- Doptelet: positive phase 3 paediatric data
- SEL-212: FDA fast-track designation
- Aspaveli /Empaveli: 1-L positive CHMP opinion in PNH
- Kineret: Approved for Still's disease in China

2024 outlook - Unchanged

Revenue: anticipated to grow by a high single-digit percentage at CER

Adjusted EBITA margin: anticipated to be in the mid-30s per cent of revenue



**Lead in
Haematology**



**Capture the value
of the pipeline**



Grow Immunology



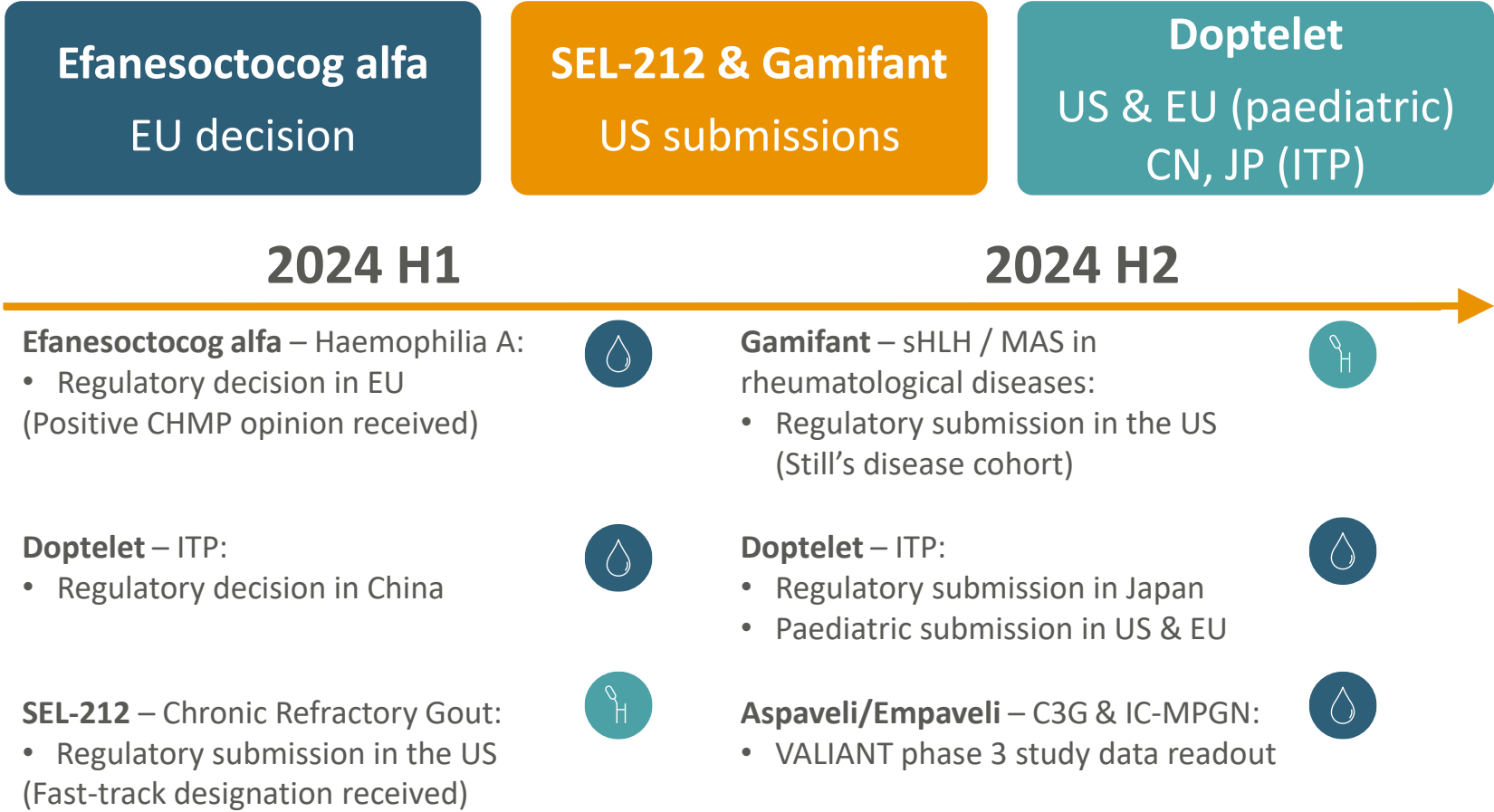
Go Global

1: Strategic portfolio includes Aspaveli/Empaveli, Doptelet excluding China, Gamifant, Vonjo and Zynlonta and royalties from Beyfortus and Altuviiiio. Per cent growth calculated in CER



Significant events ahead in 2024

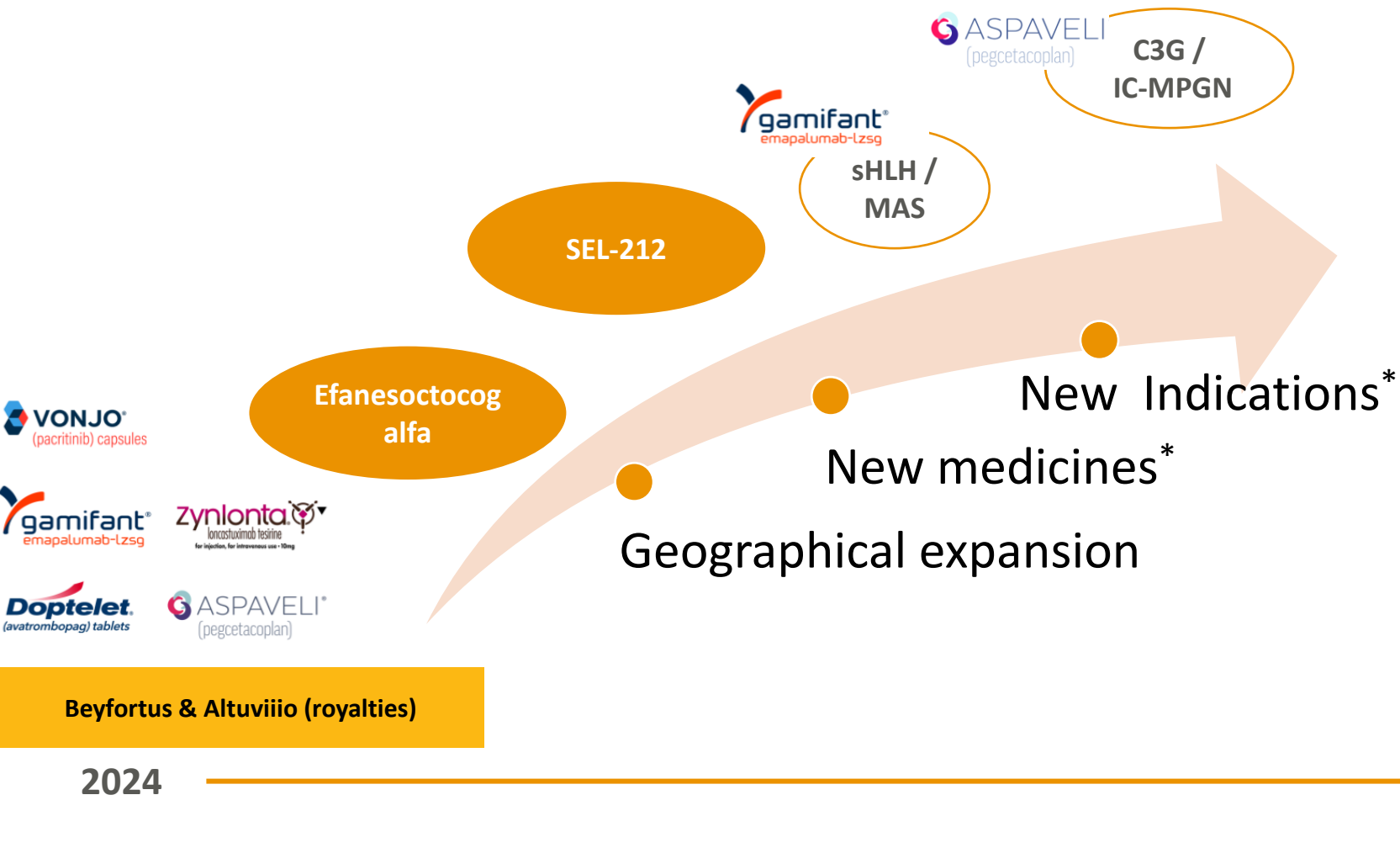
Anticipated major pipeline news flow







ITP: immune thrombocytopenia. C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis.
sHLH / MAS: secondary hemophagocytic lymphohistiocytosis / macrophage activation syndrome in patients with underlying rheumatological diseases, specifically Still's disease and systemic lupus erythematosus



Continued execution of our strategy set to deliver strong growth outlook



Sobi Strategy

-  Lead in Haematology
-  Capture the value of the pipeline
-  Grow Immunology
-  Go Global

Sobi's sustainability strategy supports our strategic business priorities

Maintain commitment to patients

- Access to treatment
- Patient centricity & engagement
- Patient & product safety
- Ethical marketing & sales
- Transparent & ethical R&D

Always act responsibly

- An inclusive and diverse workplace
- Safe, healthy and fair working conditions
- Reduced environmental footprint
- Compliance & ABAC

Commitment to the UN Global Compact. Contribution to the 2030 Agenda with the UN Sustainable Development Goals and the Paris Agreement.

* Score as of May 2024

Sustainability indexes

Index	2023 score
MSCI	A (top 26%)
Sustainalytics	21.6 (31 of 407)*
ISS	B- Prime)
CDP	D

Member of
Dow Jones Sustainability Indices
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Sobi's strategic sustainability priorities achievements in 2023

Maintain commitment to patients

Access to treatment

36,000+ patients with rare or debilitating diseases treated with Sobi medicines.

Sobi's medicines available in **ten** new markets.

Humanitarian aid

810 M IU factor donated in ten-year commitment to World Federation of Hemophilia to donate **1 Billion IU** 2015-2025.

Over **22,000 patients** reported treated by 2023.

Always act responsibly

Responsible sourcing

Alignment of principles, risk assessment & qualification and incorporating performance management

95% of contract manufacturers scored by **EcoVadis with a 64-point average**

>80% of contract manufacturers currently with approved **Science Based Targets** or committed to setting them (share of spend).

2023 – Strong revenue performance and growth into 2024



Revenue +12% at CER¹

SG&A and R&D Continued cost control
EBITA margin adjusted 34%

Good pipeline progress with **seven** medicines
from phase 2 through registration
News flow to increase in 2024

**Continued
performance in 2024**

Revenue: anticipated to grow by a high single-digit percentage at CER
EBITA margins adjusted: anticipated to be in the mid-30s % of revenue

+12%
revenue at
CER¹

Strong
growth from
strategic
portfolio

34%
EBITA margin
adjusted



Thank you

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