

Q3 2024 report

Strong growth and significant pipeline momentum

Conference call for investors and analysts

24 October 2024

Forward-looking statements



This presentation contains certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events. These statements, which sometimes use words such as "intend," "proposed," "plan," "expect," and words of similar meaning, reflect management's beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this presentation is subject to change without notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. You should not place undue reliance on forward-looking statements, which speak only as at the date of this presentation.

Agenda



Business update



Guido Oelkers, Chief Executive Officer

Financials



Henrik Stenqvist, Chief Financial Officer

R&D Pipeline



Lydia Abad-Franch, Head of R&D and Chief Medical Officer

Summary and Q&A

Demand growth in strategic portfolio in Q3 2024

Positive progress in clinical development milestones



High double-digit performance at CER

Revenue Q3 - SEK 6,894 M, +39% (excluding RSV revenue grew 16%) Adjusted EBITA margin 43%

Strategic portfolio¹ grew 113% in Q3

- Beyfortus® royalties SEK 1,478 M
- Doptelet[®]* SEK 1,039 M, +65%
- Vonjo® SEK 379 M, +13%

- Altuvoct® SEK 129 M
- Aspaveli[®]/Empaveli[®] SEK 270 M, +66%
- Altuviiio® royalties SEK 152 M

Key milestones for late-stage pipeline unlocking growth potential

 Altuvoct: Strong uptake and launch in Germany



- Aspaveli: Positive topline Phase 3 VALIANT (C3G, primary IC-MPGN)
- Doptelet: ITP Japan submission. US paediatric submission
- Gamifant: 1000th patient treated. sHLH fast track filing before end of year.

2024 outlook - Updated

Revenue: anticipated to grow by a mid-teens percentage at CER (previously low double-digit) **Adjusted EBITA margin:** anticipated to be in the mid-30s per cent of revenue (unchanged)

Sobi Strategy









Per cent growth calculated in CER

Robust growth across business areas and regions



YTD growth **24**% driven by new approvals and momentum of launches

Revenue by segment				Revenue by reg	ion		
	Q3 2024	change	ratio		Q3 2024	change	ratio
	SEK M	%	%		SEK M	%	%
Haematology	4,000	+18	58	Europe	2,319	+14	33
				North Americ	a 1,969	+15	29
– Haemophilia	2,283	+1	33	International	668	+9	10
Immunology	2,583	+96	37.5	Other	1,938	>200	28
Consiste Cons	244	.12	4 5	Beyfortus royalty	1,478	>200	
Specialty Care	311	+13	4.5	Altuviiio royalty	152	>200	
Total	6,894	+39	100	Total	6,894	+39	100

Strategic portfolio – 56% of revenue in Q3



SEK M	Q3 2024	Q3 2023	Change at CER	Jan-Sep 2024
Altuvoct	129	n/a	n/a	134
Aspaveli/Empaveli	270	169	66%	760
Doptelet*	987	650	57%	2,671
Gamifant	405	438	-3%	1,365
Vonjo	379	347	13%	1,046
Zynlonta	29	15	96%	68
Altuviiio royalty	152	42	>200%	400
Beyfortus royalty	1,478	263	>200%	1,803
Strategic portfolio	3,830	1,924	113%	8,247













Total revenue Q3

Strategic portfolio

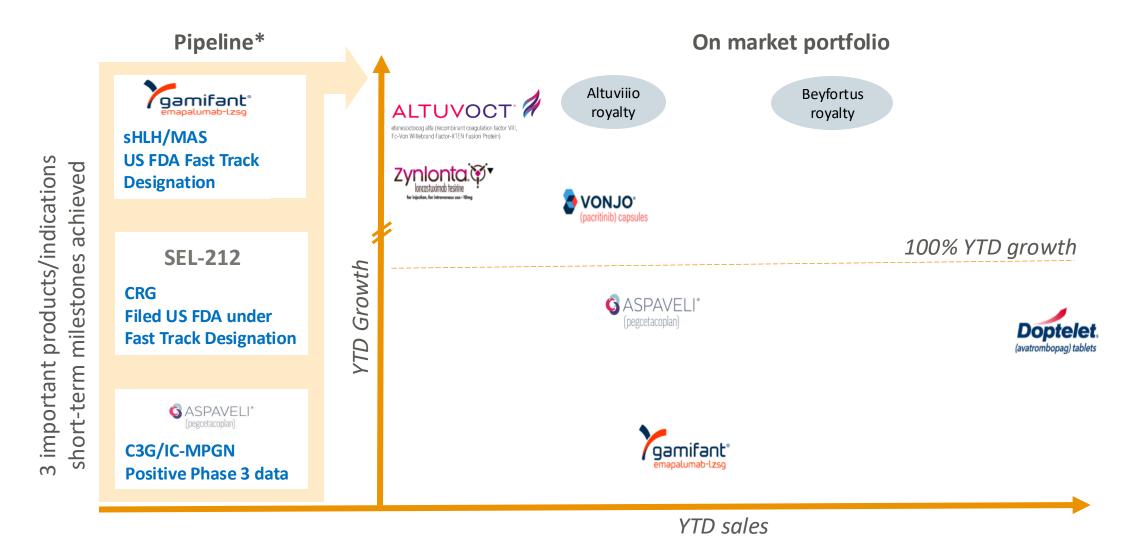
56%

Graphics are representative

^{*}excluding milestone payment received after approval in China

Growth portfolio and pipeline progression





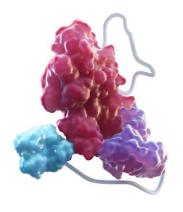
YTD: year to date. sHLS/MAS: secondary haemophagocytic lymphohisticcytosis /macrophage activating syndrome. C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis. CRG: chronic refractory gout. Altuvoct is marketed by Sanofi in the US under the brand name Altuviiio. * Pipeline products subject to regulatory approvals.



Altuvoct already showing rapid adoption in Germany



Sobi Haemophilia A market share increasing by more than 6%



- Achieving highly sustained FVIII levels in the non-haemophilia range (above 40%) for the majority of the week with a once weekly injection
- Evidence supported by two NEJM publications for XTEND-1 and XTEND-KIDS pivotal studies

Altuvoct Launch

- Rapid patient adoption in Germany with sales of SEK 129 M
 - Patients coming from Elocta and competitive treatments (including non-factor products)
- Sobi Market Share (Elocta +Altuvoct) in Haemophilia A increased by >6% points in Germany within 2.5 months of launch
- The product offers high levels of protection with its sustained effectiveness in the non-haemophilia FVIII range, while also reducing the treatment burden.



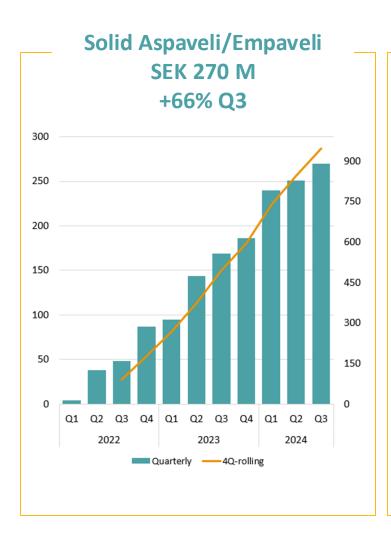


Aspaveli PNH & Nephrology - Positive Phase 3 results in rare kidney diseases





S ASPAVELI*
(pegcetacoplan)



PNH

- Continued strong growth momentum across EU, International and Canada as more patients switch to Aspaveli / Empaveli seeking improved control of their PNH
- Q3 SEK 270 M (+66% at CER). YTD revenue increased by 91%

Nephrology

- Positive topline results from Phase 3 VALIANT study in C3G and primary IC-MPGN
 - Primary Endpoint met 68% (p<0.0001) reduction in proteinuria in broad population
 - Statistically significant results in all patient subgroups
- Full data to be presented at ASN Saturday, October 26, 11:00 PDT Oral Abstract Session, High impact clinical trials (*Sobi IR call Tuesday, October 29*th)
- Estimated 8,000 diagnosed patients in Europe with currently no approved targeted therapy
- VALIANT data to be submitted in EU and Japan for approval in early 2025

enFuse injector in collaboration with Enable Injections has the potential to improve patients' self-administration experience with minimal disruption to their daily lives.



Sobi's view on pegcetacoplan in C3G – IC-MPGN



We are confident in pegcetacoplan's blockbuster potential

We remain confident in a diagnosed patient population of at least 8k patients with C3G or IC-MPGN in Europe Additional potential opportunity in Japan and selected international markets

Increasing opportunity – today's numbers are more a reflection of today's options

Unlocking the potential requires understanding the individual complete patient journey

The data support pegcetacoplan's use in a number of patient subgroups

Pegcetacoplan is the only investigational product with Phase 3 results in C3G and IC-MPGN including adolescent and adult patients, as well as pre and post transplant patients

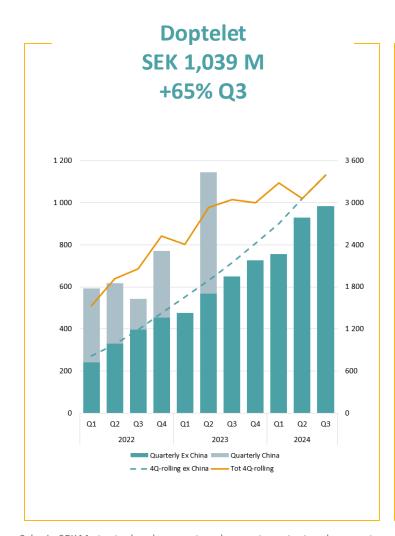
Pegcetacoplan shown to reduce proteinuria by 68%

The Spanish Group for the Study of Glomerular Diseases (GLOSEN) establish 50% as the threshold for being clinically meaningful – and pegcetacoplan is the only product that clearly surpasses that threshold



Doptelet continues to show strong momentum across all regions





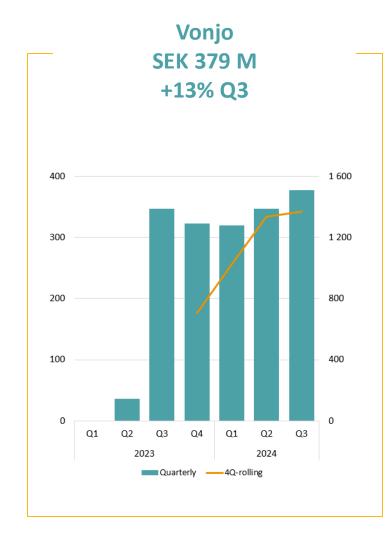
- Continued strong momentum in the business driven by increase market share gains in all regions
- Doptelet delivers a favorable product profile with proven efficacy, convivence and favorable tolerability
- Milestone revenue in the quarter from the partner in China of SEK
 53 M following the approval of Doptelet for ITP in China





Vonjo showing continued growth momentum





- 12% quarter on quarter growth (13% YoY)
- Field activity level significantly increased
- Product awareness increased to >70%¹
- Our long-term growth strategy is to tap into the potential related to:
 - New indications
 - International markets
 - Myelofibrosis treatment in line with NCCN guidelines*



12



Elocta & Alprolix: Continued patient growth and geographical expansion





Elocta

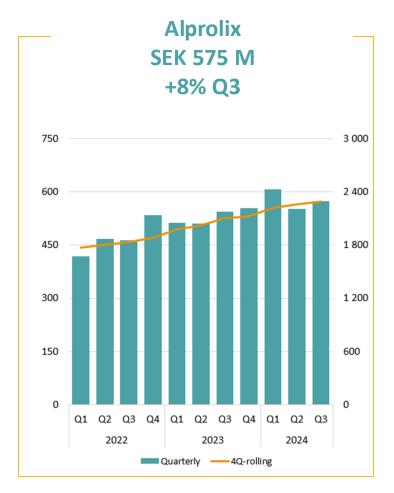
 Sales impacted by order phasing in International and Altuvoct launch in Germany

Alprolix

- Growth in number of patients, geographic expansion
- Partly offset by continued price pressure in many regions and order phasing in the middle East









Gamifant set to complete filing in sHLH/MAS by year-end Kineret: Continued solid growth, + 21% in Q3



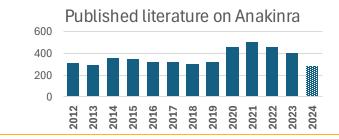


Gamifant

- 1,000th patient treated
- Positive patient volumes
- Q3 impacted by destocking / variation in patient treatment

Kineret

- Growth in all regions
- Increased interest in the IL-1 mechanism in inflammation





Agenda



Business update



Guido Oelkers, Chief Executive Officer

Financials



Henrik Stenqvist, Chief Financial Officer

R&D Pipeline

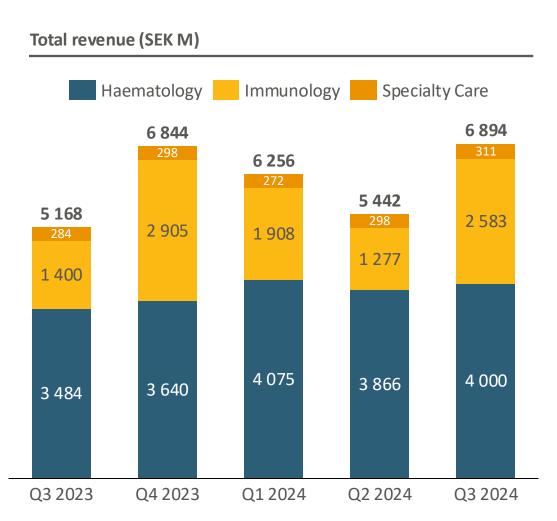


Lydia Abad-Franch, Head of R&D and Chief Medical Officer

Summary and Q&A

Q3 2024 Revenue and profit & loss





Average in CEV.BA	Q3	Q3	Chana	Full-year
Amounts in SEK M	2024	2023	Change	2023
Total revenue	6,894	5,168	33%	22,123
Adjusted Gross profit 1,2	5,604	4,033	39%	17,162
Adjusted Gross margin ^{1,2}	81%	78%		78%
EBITA ¹	2,923	1,443	103%	7,075
Adjusted EBITA ^{1,2}	2,965	1,545	92%	7,494
EBITA margin ¹	42%	28%		32%
Adjusted EBITA margin ^{1,2}	43%	30%		34%
Profit for the period	1,464	94	1457%	2,409
EPS, before dilution, SEK ³	4.27	0.30	1323%	7.47
Adjusted EPS, before dilution, SEK ^{1,2,3}	4.36	0.54	707%	8.55
Operating cash flow	1,201	1,058	14%	4,470
Net debt	16,880	20,077		19,265

^{1.} Alternative performance measures (APM), see the report for further information

^{2.} Items affecting comparability (IAC), see the report for further information

Outlook 2024 *Updated*

Revenue

Anticipated to grow by a mid-teen percentage at CER¹

Adjusted EBITA margin

Anticipated to be in the mid-30s percentage of revenue



Agenda



Business update



Guido Oelkers, Chief Executive Officer

Financials



Henrik Stenqvist, Chief Financial Officer

R&D Pipeline



Lydia Abad-Franch, Head of R&D and Chief Medical Officer

Summary and Q&A

Solid pipeline progress

Altuvoct

Haemophilia

NEJM XTEND-kids



SEL-212

Chronic Refractory Gout

FDA filing on track



Aspaveli/Empaveli

C3G and IC-MPGN

Positive VALIANT Phase 3 data

enFuse® injector

Collaboration with Enable Injections, Inc.



Doptelet

ITP

Paediatric filing in US

Filing in Japan



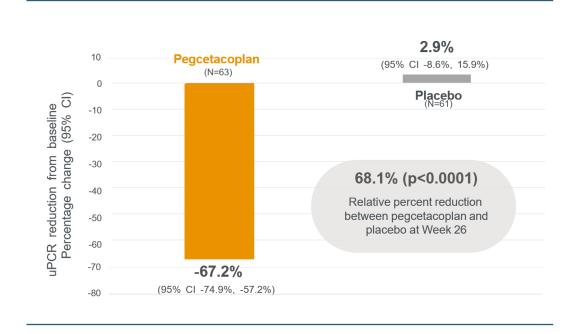
C3G and IC-MPGN: Complement 3 glomerulo pathy and immune-complex membranoproliferative glomerulonephritis ITP: immune thrombocytopenia enFuse® is a trademark of Enable Injections, Inc.

Pegcetacoplan: Positive VALIANT Phase 3 study



Statistically significant reduction in proteinuria in a broad study population

68% (p<0.0001) relative reduction in proteinuria vs placebo at Week 26



- Positive effects consistent across subgroups
 - C3G and IC-MPGN
 - Adolescent and adult
 - Native kidney and transplant
- Secondary endpoints all favor pegcetacoplan treatment
- Favorable safety and tolerability, consistent with established profile
- Full data to be presented at ASN Saturday,
 October 26, 11:00 PDT Oral Abstract Session,
 High impact clinical trials (Sobi IR call Tuesday,
 October 29th)

Pegcetacoplan: Device partnership with Enable Injections, Inc.



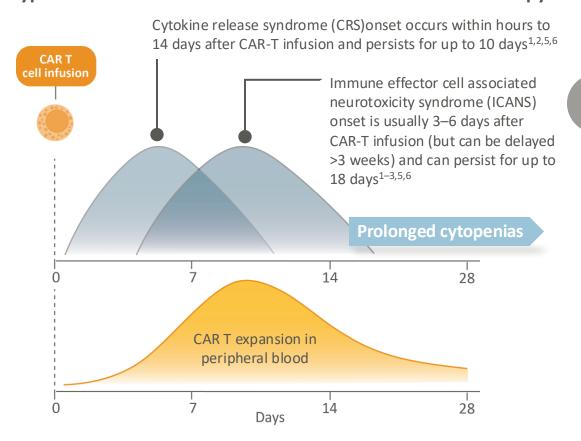
- enFuse[®] Injector for subcutaneous delivery of pegcetacoplan
- Goals: enhance patient experience, support adherence, expand choice
- International development and distribution agreement across Sobi territories
- Aim to be available in Europe for PNH, C3G and IC-MPGN



Empaveli Injector® commercialized by Apellis Pharmaceuticals, Inc. in the US

Emapalumab research collaboration on CAR-T toxicities (SOD)

Hyperinflammation is a common side effect of CAR-T therapy^{2,4,10}



Emapalumab could help mitigate CAR-T side effects

Interferon gamma has been shown to play a key role in CRS and ICANS⁷⁻⁹

Preclinical evidence suggest that blocking IFNy could prevent CRS and ICANS without hindering efficacy^{8,9}

Proof of concept study underway

Emapalumab Prevention of CAR-T Cell Associated Toxicities Multi-center, open label study (NCT06550141)

Research collaboration with Mass. General Hospital Harvard Medical School and the Cellular Immunotherapy Program at Massachusetts General Hospital

- Marcela V. Maus, MD, PhD (Sponsor)
- Matthew J. Frigault, MD (Principal Investigator)

Figure adapted from Morris EC, et al. 2022 and Baumeister SH, et al. 2022. CAR T: chimeric antigen receptor T cell; CRS: cytokine release syndrome; ICANS: immune effector cell-associated neurotoxicity syndrome. 1. Hayden PJ, et al. Ann Oncol 2022;33:259-275; 2. Morris EC, et al. Nat Rev Immunol 2022;22:85-96; 3. Gust J, et al. Front Immunol 2020;11:577027; 4. Baumeister SH, et al. Front Oncol 2022;12:841117; 5. Shaikh S, Shaikh H. CART Cell Therapy Toxicity. 2023. In: StatPearls [Internet]. StatPearls Publishing; Treasure Island (FL):2024; 6. Garcia Borrega J, et al. Hemasphere 2019;3:e191; 7: Manni, S., Del Bufalo, F., Merli, P. et al.: Neutralizing IFNy improves safety without compromising efficacy of CAR-T cell therapy in B-cell malignancies. Nat Commun 14, 3423 (2023). https://doi.org/10.1038/s41467-023-38723-y; 8.Bailey S et al., Blocking IFNy in CAR-T Reduces Checkpoint Inhibitors and Cell-Mediated Toxicity without Compromising Therapeutic Efficacy in CD19 +malignancies, Blood, 2021; 9: Bailey, S., Vatsa, S., et al.: Blockade or Deletion of IFNy Reduces Macrophage Activation without Compromising CAR T-cell Function in Hematologic Malignancies. Blood Cancer Discov (2022) 3 (2): 136–153. https://doi.org/10.1158/2643-3230.BCD-21-0181; 10: Schmidt A. et al., Toward Better Understanding and Management of CAR-T Cell-Associated Toxicity. Annual Rev of Medicine, 2020

Pacritinib's potential beyond myelofibrosis



Emerging areas of interest

	Characteristics	Current treatment options	Rationale for pacritinib	Sobi supported ISS
VEXAS Vacuoles E1 Ub activating enzyme X-linked Auto- inflammatory disease with Somatic mutations	First described in 2020 Caused by UBA1 gene mutation Wide range of inflammatory symptoms affecting multiple organs Prevalence: ~1 in 4000 men over age 501	No standard treatment or approved therapies JAK inhibition offers some efficacy but, may not target root inflammatory pathways or address cytopenias	Pacritinib's unique kinome profile may further target additional pathways beyond JAK inhibitors	Pacritinib in Vacuoles, E1 Ubiquitin-activating Enzyme, X- linked, Autoinflammatory, Somatic (VEXAS) Syndrome (NCT06538181) Principal Investigator: Meagan A Jacoby, M.D., Washington University School of Medicine

CMML

Chronic Myelomonocytic Leukemia

Haematopoietic stem cell disorder with features of both myelodysplastic syndromes and myeloproliferative neoplasms¹

Cytopenias and organomegaly are common

Median survival ~20-40 months¹

Prevalence:

~4 in 100,000 persons²

Only curative treatment is allogeneic haematopoietic stem-cell transplantation (HSCT)²

Pre-clinical and clinical data³⁻⁷ indicate a potential benefit of JAK inhibitors

Pacritinib's unique kinome profile could be beneficial

Pacritinib in combination with azacitidine in patients with CMML (NCT06159491)

Principal Investigator: Douglas Tremblay, M.D., Icahn School of Medicine

VEXAS: UBA1, Ubiquitin-associated protein 1; NIAMS, National Institute of Arthritis and Musculoskeletal and Skin; Beck, D. et al. JAMA 2023 Jan 24;329(4):318-324. doi: 10.1001/jama.2022.24836. Based on retrospective data from 163,096 participants in a US community health initiative. NIH, MedlinePlus.gov, literature, press search; Uchino et al. Int J Hematol. 2022;116:463–464.

CMML: 1: SEER Hematopoietic and Lymphoid Neoplasm Database (cancer.gov). 2: Patnaik MM, Tefferi A. Am J Hematol. 2024; 99(6): 1142-1165. doi:10.1002/ajh.27271. 3: Hercus et al., Blood, 2009. 4: Padron et al., Blood, 2013. 5: Obba et al., Autophagy, 2015. 6: Wei et al., Blood, 2018. 7: Santini et al., PLoS One, 2011. 9: Image originally published in ASH Image Bank. Elizabeth L. Courville, MD. ASH Image Bank. 2015; image 60170. © the American Society of Hematology.

Altuvoct: Building further evidence







of patients had <u>zero</u> bleeding episodes (47/74)

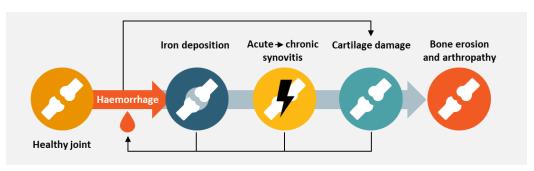


of patients had <u>zero</u> joint bleeds (61/74)



of patients had <u>zero</u> spontaneous bleeds (65/74)

Focus on joint health and physical activity



Just one bleed can trigger a vicious cycle of repeat bleeding which leads to arthropathy²



Significant events in 2024

Anticipated major pipeline news flow

Altuvoct
EU approval

SEL-212 FDA filing ongoing

Aspaveli VALIANT data

Gamifant FDA filing

2024 H1

2024 H2

Altuvoct – Haemophilia A:

Regulatory approval in EU

Doptelet – ITP:

Regulatory approval in China

SEL-212 – Chronic Refractory Gout:

 Regulatory submission in the US initiated **Doptelet** – ITP:

- Regulatory submission in Japan
- Paediatric submission in US
- O Paediatric submission in EU

Aspaveli/Empaveli – C3G & IC-MPGN:

▼ VALIANT Phase 3 study data readout

Gamifant – sHLH / MAS in rheumatological diseases:

 Regulatory submission in the US (Still's disease cohort)



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 R&D momentum in 2025

Anticipated major pipeline news flow

2025

Altuvoct – Haemophilia A	 FREEDOM (Phase 3b) initial study data 	
Aspaveli / Empaveli – Nephrology	EU submissionJapan submission	G _{ll} D
Gamifant ¹ – sHLH / MAS	 US decision Japan submission	H
SEL-212 – Chronic refractory gout	US decision	H
Kineret – Still's disease	Japan submission	H



1. EU submission strategy to be announced in 2025 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; DLBCL: Diffuse large B-cell lymphoma.

Agenda



Business update



Guido Oelkers, Chief Executive Officer

Financials



Henrik Stenqvist, Chief Financial Officer

R&D Pipeline



Lydia Abad-Franch, Head of R&D and Chief Medical Officer

Summary and Q&A

Summary: Growth and pipeline progress



% growth at CER

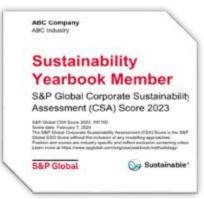
Significant growth	Revenue Q3 - SEK 6,894 M, +39% Strong Beyfortus royalty contribution, excluding RSV portfolio grew 16%
	Doptelet* SEK 1,039 M, +65% Aspaveli/Empaveli SEK 270 M, +66%
Strategic portfolio contributing	Vonjo SEK 379 M, +13%
significantly	Altuviiio royalties SEK 152 M, >200%
	Beyfortus royalties SEK 1,478 M, >200%
	Altuvoct: Strong first launch in Europe in Germany: XTEND-Kids published in NEJM
Key milestones in Q3	Aspaveli: VALIANT positive data in C3G and IC-MPGN: enFuse injector collaboration signed with Enable Injections
	Doptelet filing in Japan for ITP and paediatric indication in the US
2024 Outlook Updated	Revenue: anticipated to grow by a mid-teens percentage at CER Adjusted EBITA margin: anticipated to be in the mid-30s per cent of revenue

Second consecutive year as member of DJSI Europe

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Selected as a member of the S&P Yearbook

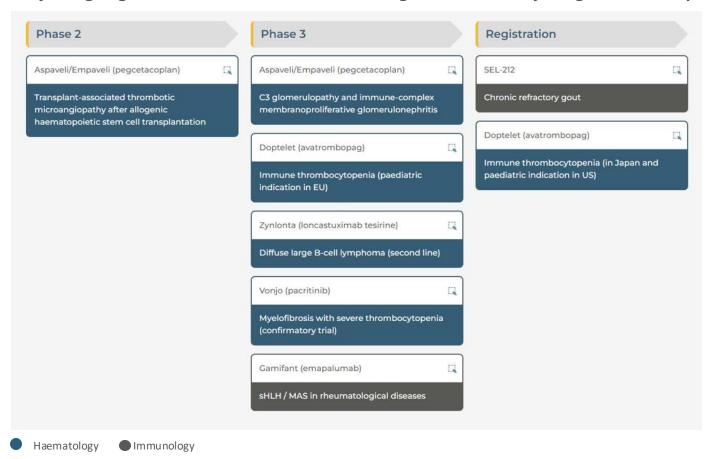




Current development pipeline



Major ongoing clinical studies and medicines in registration in a major region or country



ITP: immune thrombocytopenia.

C3G and IC-MPGN: C3 glomerulo pathy 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.

CAPS: cryopyrin-associated periodic syndromes.

CRG: chronic refractory gout.

Pipeline news flow

2024 Q4

Gamifant – sHLH / MAS in rheumatological diseases

 Regulatory submission in the US (Still's disease cohort)

Doptelet – ITP

Paediatric submission in the EU

2025

Altuvoct - Haemophilia A

FREEDOM (Phase 3b) initial data

Aspaveli / Empaveli – Nephrology

- EU submission
- Japan submission

Gamifant – sHLH / MAS

- US decision
- Japan filing

SEL-212 – Chronic refractory gout

US decision

Kineret – Still's disease

Japan submission

Appendix: Q3 2024 sustainability performance



Highlights in Q3 2024



- Milestones toward increased access
 - Publication in NEJM* of full results from Phase 3 XTEND-Kids study (efanesoctogog alfa)
 - Announcement of positive topline results from Phase 3 VALIANT study (pegcetacoplan) together with Sanofi.
- Awareness and patient support
 - Shared knowledge at 31st Paediatric Rheumatology Congress, PreS 2024.
 - Raised public awareness during ITP Awareness month and trained employees on Still's Disease Awareness Day.



Maintain commitment to patients



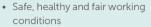
- Access to treatment
 - · Patient centricity and engagement
 - Patient and product safety
 - · Ethical marketing and sales
 - Transparent and ethical R&D

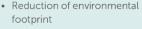


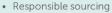
Always act responsibly



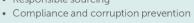
• An inclusive and diverse workplace that grows people













Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA





Caring for employees

- In the wake of Hurricane Helene. Sobi provided assistance to employees affected by the hurricane and supported the overall emergency relief by donating to the American Red Cross.
- Reducing environmental footprint
 - In September, Sobi moved into its new global headquarters, a space-, resource- and energy efficient building and office designed to lower Sobi's overall carbon and resource footprint.

Second consecutive year as member of DJSI Europe

