Investor Presentation

Handelsbanken Life Science Innovation Seminar
August 25, 2021

Søren Tulstrup
President & CEO

Forward-looking statements

This presentation may contain certain forward-looking statements and forecasts based on our current expectations and beliefs regarding future events and are subject to significant uncertainties and risks since they relate to events and depend on circumstances that will occur in the future. Some of these forward-looking statements, by their nature, could have an impact on Hansa Biopharma's business, financial condition and results of operations (or that of its parent, affiliate, or subsidiary companies). Terms such as "anticipates", "assumes", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "should", "projects", "will", "would" or, in each case, their negative, or other variations or comparable terminology are used to identify forward-looking statements. There are a number of factors that could cause actual results and developments to differ materially from those projected, whether expressly or impliedly, in a forward-looking statement or affect the extent to which a particular projection is realized. Such factors may include, but are not limited to, changes in implementation of Hansa Biopharma's strategy and its ability to further grow; risks and uncertainties associated with the development and/or approval of Hansa Biopharma's product candidates; ongoing clinical trials and expected trial results; the ability to commercialize imlifidase if approved; changes in legal or regulatory frameworks, requirements, or standards; technology changes and new products in Hansa Biopharma's potential market and industry; the ability to develop new products and enhance existing products; the impact of competition, changes in general economy and industry conditions and legislative, regulatory and political factors.

The factors set forth above are not exhaustive and additional factors could adversely affect our business and financial performance. We operate in a very competitive and rapidly changing environment, and it is not possible to predict all factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

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HANSA BIOPHARMA

Hansa Biopharma today

Successful track record...
Strong momentum...
Promising future...

A validated technology

VALIDATION ACROSS THREE AREAS

- Approval in kidney transplantations
- PoC in autoimmune diseases
- Partnership to explore gene therapy

Idefirix® our first approved drug in Europe*

EUROPE KIDNEY TRANSPLANTS

For highly sensitized patients in Europe

Broad pipeline in transplantation and autoimmunity

PROGRAMS IN CLINICAL DEVELOPMENT

US Kidney transplants
Anti-GBM
Guillain-Barré syndrome (GBS)
Antibody mediated kidney transplant rejection (AMR)

Established a high-performance organization

NEW COMPETENCIES ADDED

113 employees (~3x in 3 years)

Highly qualified team with 20 years on average in life science

Purpose driven culture

With recent capital injection Hansa is financed into 2023

MID-TERM FINANCIAL PRIORITIES

Fund a broad exploitation of our technology platform while securing a successful EU launch

SEK ~1.1bn/USD ~130m in cash end of June 2021

Created shareholder value and diversified our ownership base

MCAP USD ~0.7bn

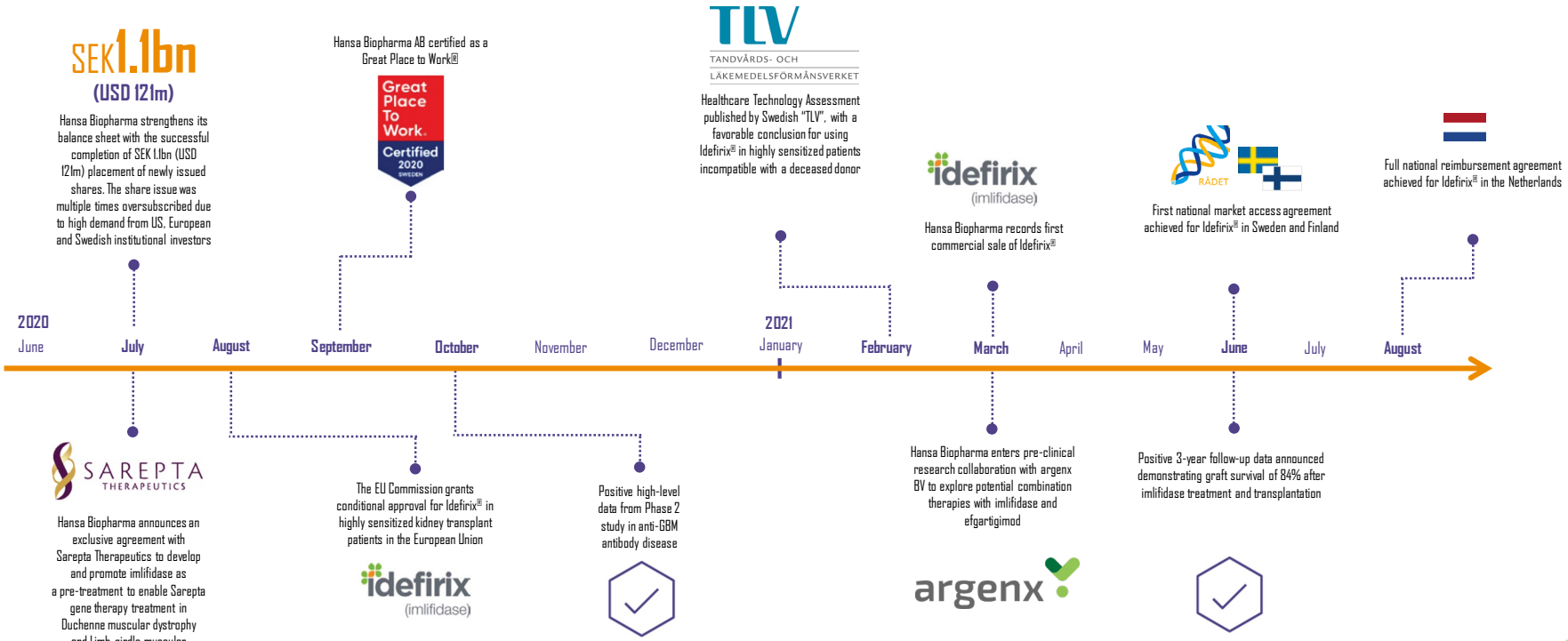
17,000 shareholders

Foreign ownership make up ~50% through leading international life science specialist funds

*Idefirix approved in EEA under conditional approval for kidney transplantation

*Actual patient has given consent to provide images

Many milestones achieved during the last 15 months



Imlifidase

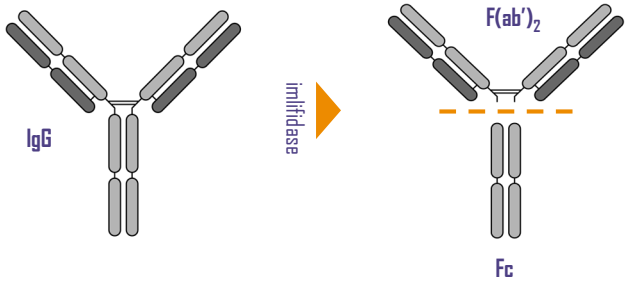
a novel approach to eliminate pathogenic IgG

Origins from a bacteria *Streptococcus pyogenes*

- Species of Gram-positive, spherical bacteria in the genus *Streptococcus*
- Usually known from causing a strep throat infection

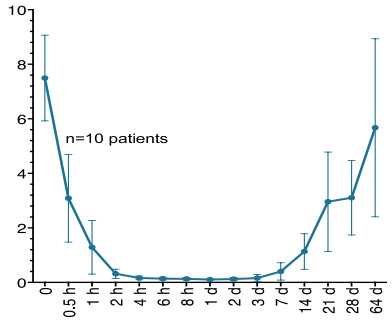
A unique IgG antibody-cleaving enzyme

- Interacts with Fc-part of IgG with extremely high specificity
- Cleaves IgG at the hinge region, generating one F(ab')2 fragment and one homo-dimeric Fc-fragment

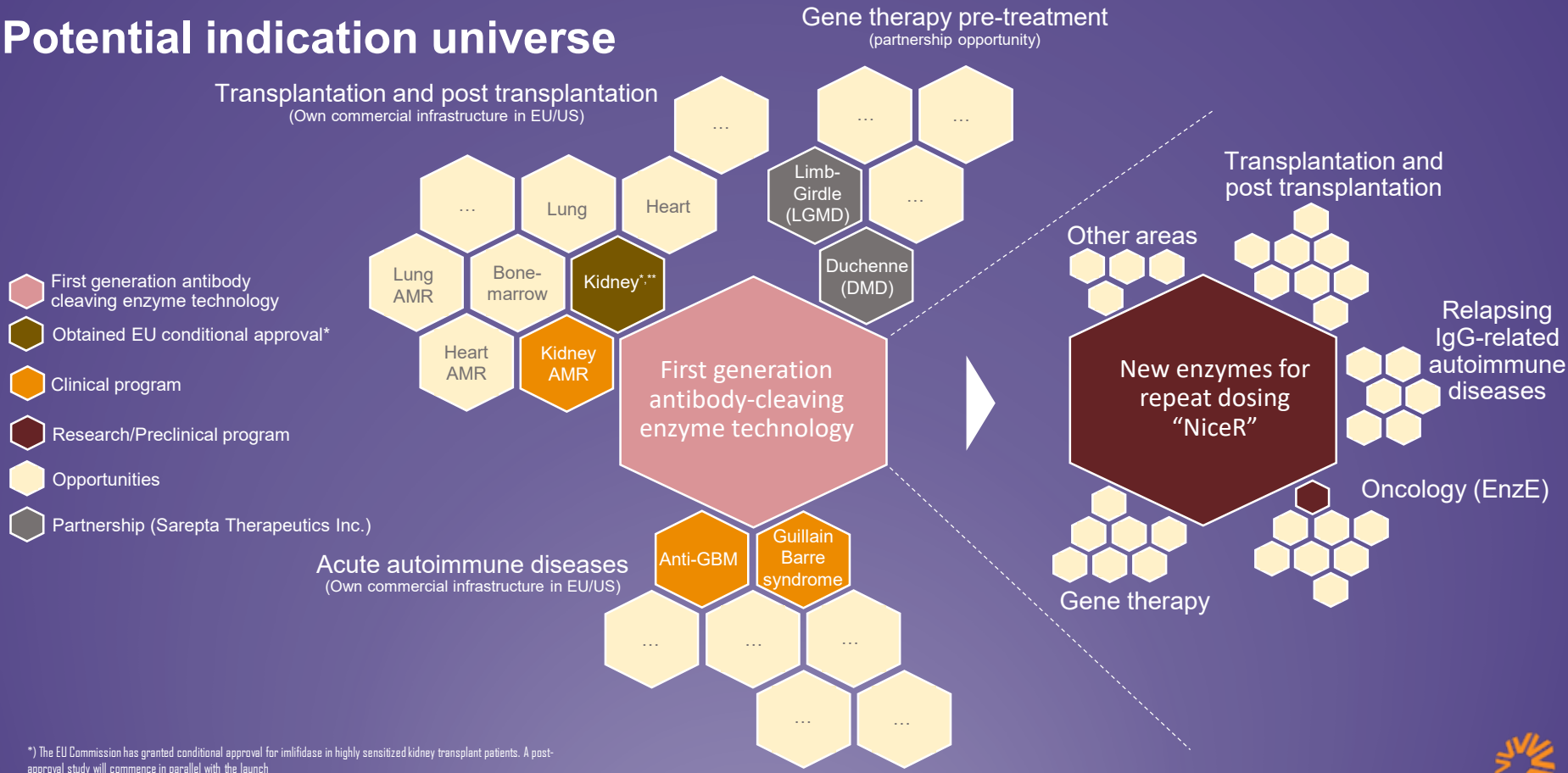


Inactivates IgG in 2-6 hours

- Rapid onset of action that inactivates IgG below detectable level in 2-6 hours
- IgG antibody-free window for approximately one week



Potential indication universe

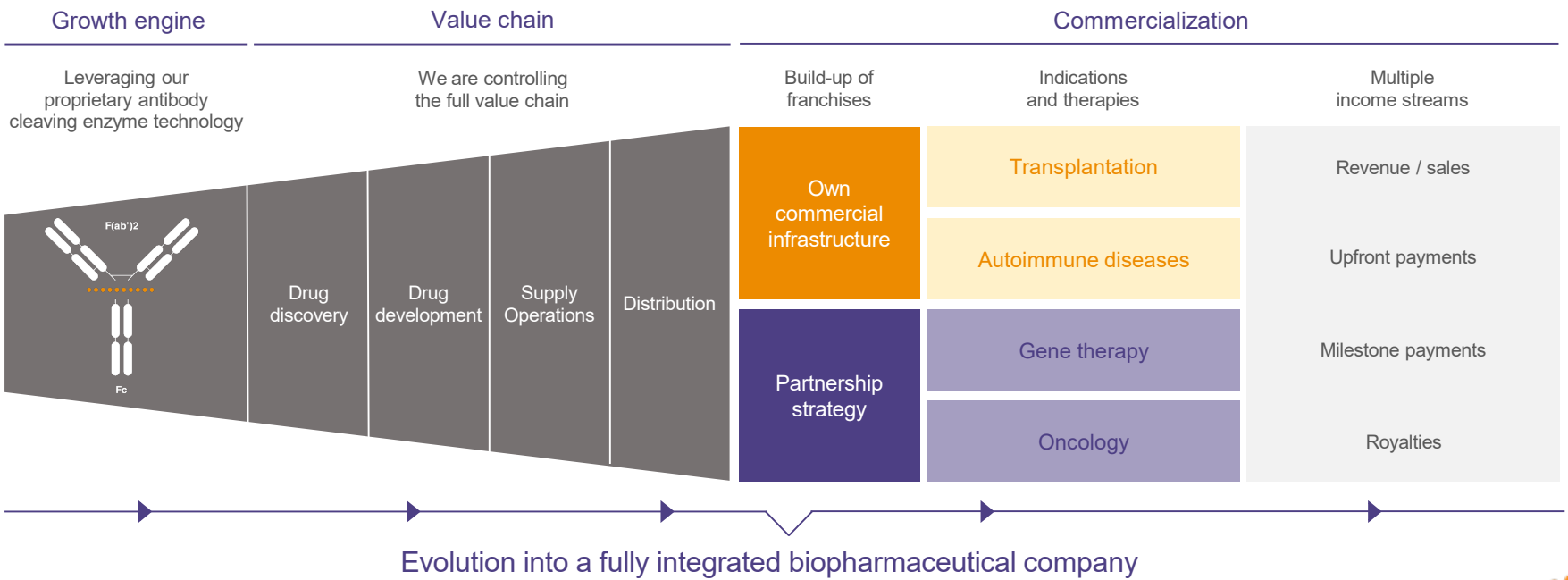


*) The EU Commission has granted conditional approval for imlifidase in highly sensitized kidney transplant patients. A post-approval study will commence in parallel with the launch

**) FDA: Preparatory work to initiate the trial is ongoing. Hansa expects to initiate the trial over summer and to recruit the first patient in the second half of 2021.

Our Business model

Leveraging our technology platform to develop new therapies targeting rare diseases with unmet medical need across a range of indications



Evolution into a fully integrated biopharmaceutical company

Idefirix® (imlifidase) has received conditional approval in the European Union

Low complexity transplants ⟷ Higher complexity transplants

~70% of patients[1,2]	15-20% of patients[1,2]	10-15% of patients[1,2]
Non or less sensitized (cPRA < 20%)	Moderately sensitized (20% < cPRA < 80%)	Highly sensitized (cPRA > 80%)
		Highly sensitized patients that are likely to be transplanted with a compatible donor
		Highly sensitized patients unlikely to be transplanted under available KAS, including prioritization programs

Actual patient has given consent to provide images

Idefirix® is indicated for

desensitization treatment of highly sensitized adult kidney transplant patients with positive crossmatch against an available deceased donor.

The use of Idefirix® should be reserved for patients unlikely to be transplanted under the available kidney allocation system including prioritization programs for highly sensitized patients

Potential patients

idefirix® imlifidase

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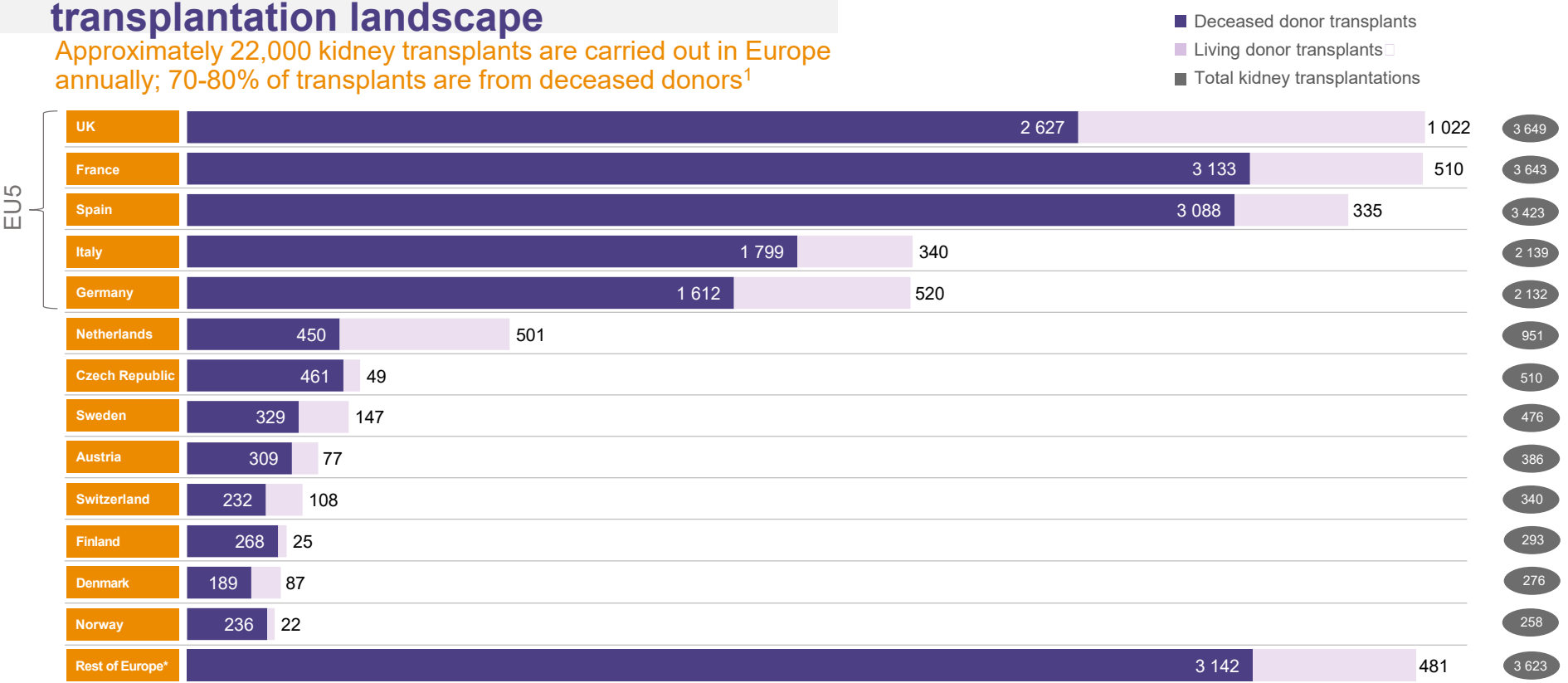
[1] EDQM. (2020). International figures on donation and Transplantation 2019
[2] SRTR Database and individual assessments of allocation systems

European kidney transplantation landscape

Approximately 22,000 kidney transplants are carried out in Europe annually; 70-80% of transplants are from deceased donors[1]



[1] Transplant data from 2019.
*Belgium, Croatia, Cyprus, Greece, Hungary, Iceland, Ireland, Lithuania, Poland, Portugal, Romania, Slovakia, Slovenia
Source: Global Observatory on Donation & Transplantation, 2019

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EU commercial launch progressing as planned

First Market Access decision announced in Sweden

Launch activities and reimbursement processes

- Commercial launch activities are progressing as planned in early launch countries, incl. the Nordics, Benelux, Germany and UK
- Reimbursement/Market Access agreements reached in Sweden, the Netherlands and Finland during June-Aug 2021
- Hansa hosted an Idefirix® launch symposium in June 2021 with attendance from more than 120 transplant physicians representing 80 clinics from 13 European countries

Local access programs

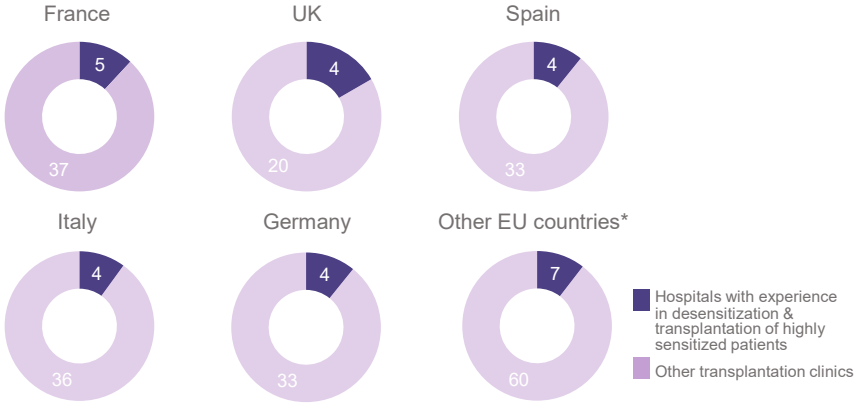
- Hansa continues to work with select key centers that have the ability to potentially access funds outside the national reimbursement system for individual patients to be treated

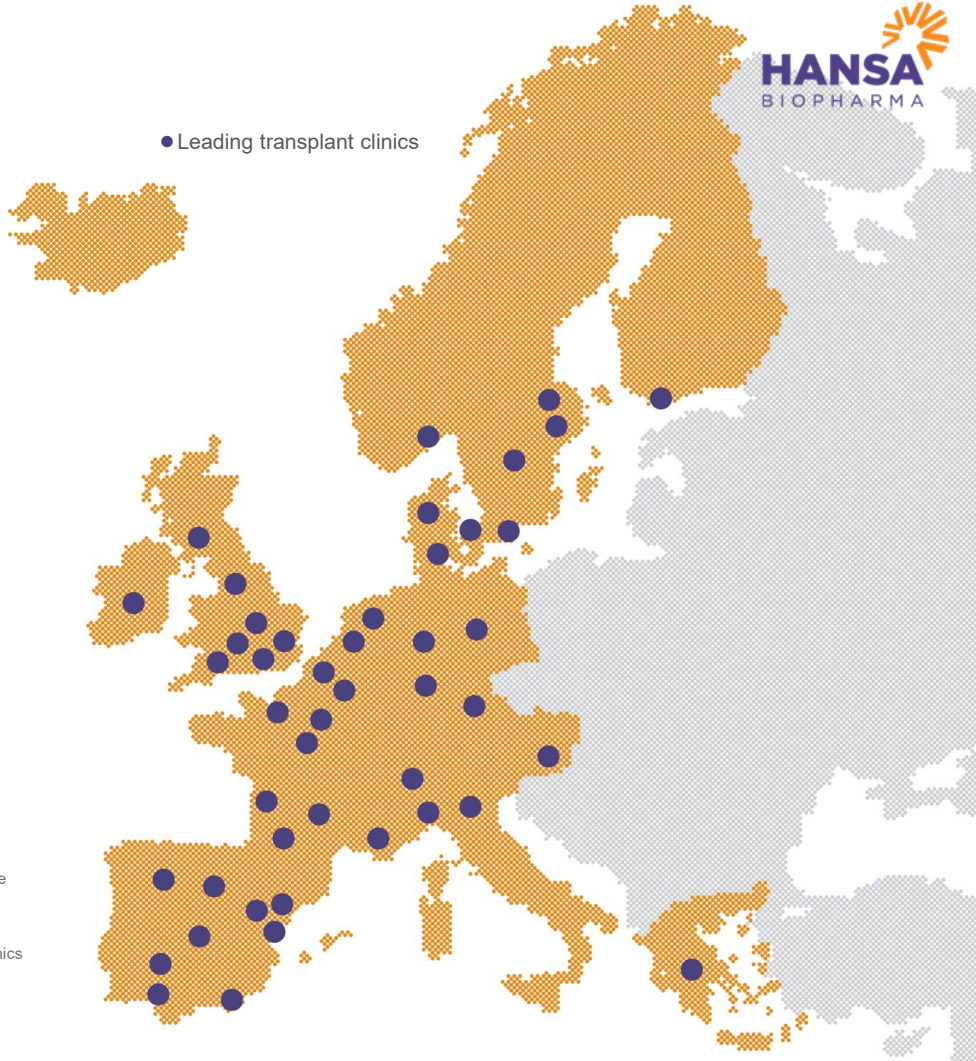
Early launch in centres of excellence

First launch wave defined

1. Launch Idefirix® with kidney transplant specialists who have experience in desensitization
2. Create positive momentum with Idefirix as the new Gold Standard in desensitization protocols
3. Prepare post approval study to confirm filing data

Leading transplantation centres perform the majority of all transplantations in EU



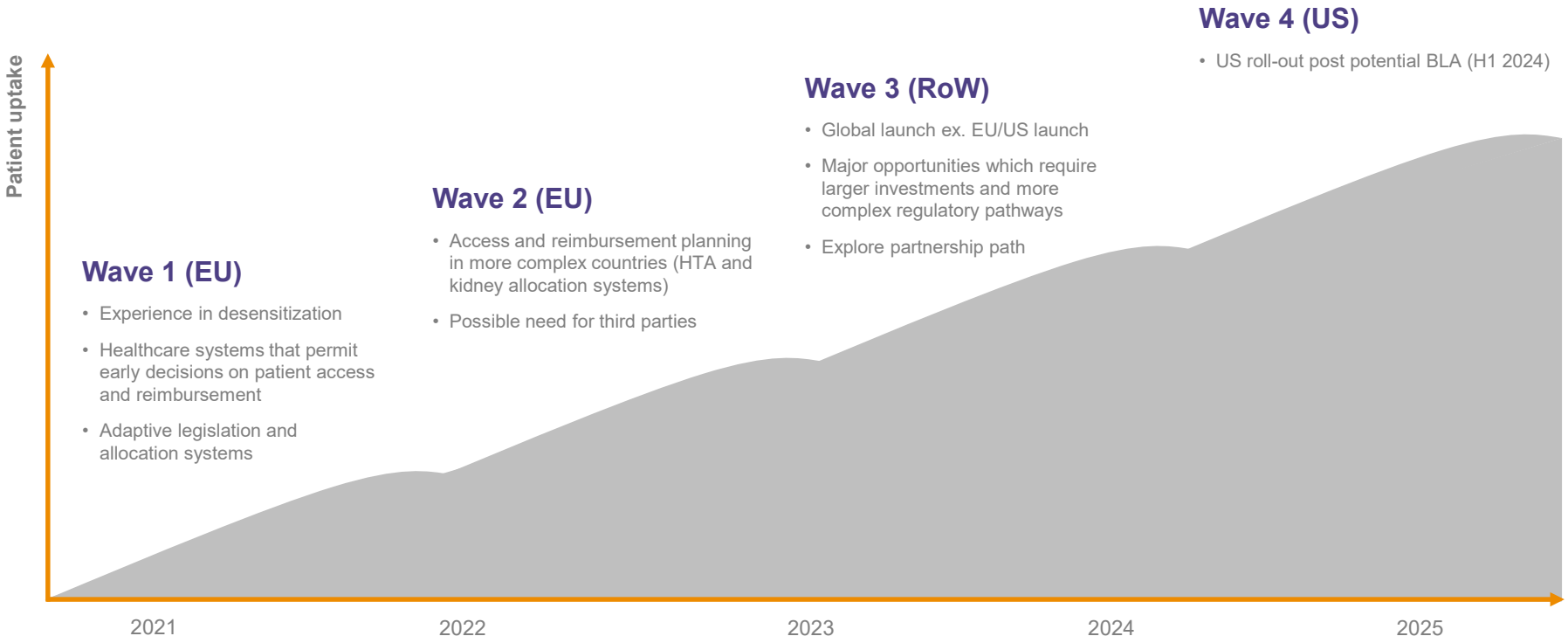


Idefirix approved in EU under conditional approval

*Other EU countries incl. Sweden, Denmark, Norway, Austria, Switzerland, Netherlands, Belgium, Poland, Czech Rep. and Portugal

Plans for global expansion

Launching in overlapping waves with a centre-by-centre approach in Europe



Broad pipeline in transplantation and auto-immune diseases

Candidate/Project	Indication	Research/ Preclinical	Phase I	Potentially Pivotal/ Phase 2	Phase 3	Marketing Authorization	Marketed	Next Anticipated Milestone
Imlifidase	EU: Kidney transplantation in highly sensitized patients [1,2]						*)	EU: Additional agreements around reimbursement from H2'21
	US: Kidney transplantation in highly sensitized patients [1,2]				**)			First patient dosed H2'21
	Anti-GBM antibody disease [3]							Agreement with regulators on a path forward toward BLA/MAA H2'21
	Antibody mediated kidney transplant rejection (AMR)							Complete enrolment of 30 patients H2'21/H1'22
	Guillain-Barré syndrome (GBS)							Complete enrolment of 30 patients H2'21/H1'22
	Pre-treatment ahead of gene therapy in Limb-Girdle (Partnered with Sarepta)							Preclinical phase
	Pre-treatment ahead of gene therapy in Duchenne (Partnered with Sarepta)							Preclinical phase
NiceR	Recurring treatment in autoimmune disease, transplantation and oncology							Completion of GLP toxicology studies in 2022
EnzE	Cancer immunotherapy							Research phase

Completed ongoing

[1] Results from the Phase I study have been published, Winstedt el al. (2015) PLOS ONE 10(7)
[2] Lorant et al American Journal of Transplantation and 03+04 studies (Jordan et al New England Journal of Medicine)
[3] Investigator-initiated study by Mårten Segelmark, Professor at the universities in Linköping and Lund
*) The EU Commission has granted conditional approval for imlifidase in highly sensitized kidney transplant patients. A post-approval study will commence in parallel with the launch
**) US: Preparatory work to initiate the trial is ongoing. Hansa expects to initiate the trial over summer and to recruit the first patient in the second half of 2021.

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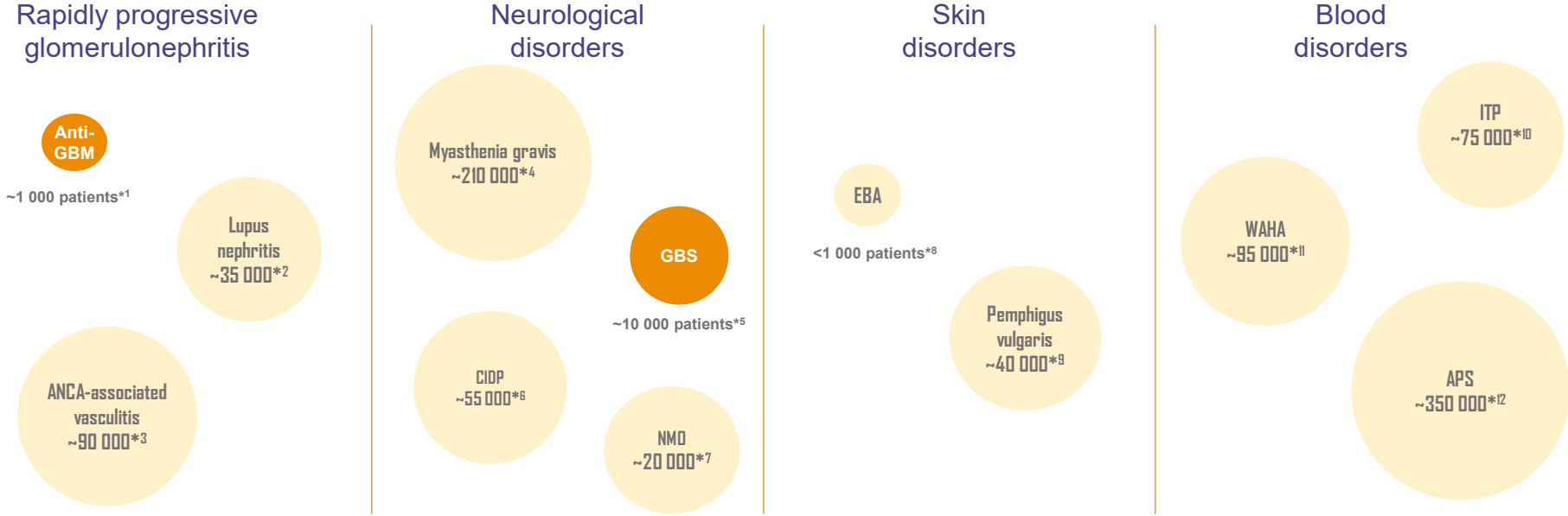
Hansa's antibody cleaving enzyme technology

may have relevance in several autoimmune diseases where IgG plays an important role in the pathogenesis

Clinical programs

Potential autoimmune indications

*Total disease populations in EU & US, based on prevalence and population data



CIDP: Chronic inflammatory demyelinating polyradiculoneuropathy
NMO: Neuromyelitis optica
EBA: Epidermolysis bullosa acquisita
ITP: Immune thrombocytopenia
WAHA: Warm antibody hemolytic anemia
APS: Antiphospholipid syndrome

[1]DeVrieze, B.W. and Hurley, J.A. *Goodpasture Syndrome.* StatPearls Publishing, Jan 2021. https://www.ncbi.nlm.nih.gov/books/NBK459291/ (accessed 2021-03-29)
[2]Patel, M et al. *The Prevalence and Incidence of Biopsy-Proven Lupus Nephritis in the UK.* Arthritis & Rheumatism, 2006.
[3]Berti A, Cornec D, Crowson CS, Specks U, Matteson EL. *The Epidemiology of ANCA Associated Vasculitis in the U.S.: A 20 Year Population Based Study.* Arthritis Rheumatol. 2017;69.
[4]*Myasthenia Gravis.* National Organization for Rare Disorders. https://rarediseases.org/rare-diseases/myasthenia-gravis/ (accessed 2021-03-29)
[5]*Guillain-Barré syndrome.* Orpha.net. https://www.orpha.net/consor/cgi-bin/OC_Exp.php?Lng=GB&Expert=2103 (accessed 2021-03-29)
[6]*Chronic Inflammatory Demyelinating Polyneuropathy: Considerations for Diagnosis, Management, and Population Health.* The American Journal of Managed Care. https://www.ajmc.com/view/chronic-inflammatory-demyelinating-polyneuropathy-considerations-for-diagnosis-management-and-population-health (accessed 2021-03-29)
[7]Marrie, R.A. *The Incidence and Prevalence of Neuromyelitis Optica.* International Journal of MS Care, 2013 Fall: 113-118
[8]Mehren, C.R. and Gniadecki, R. *Epidermolysis bullosa acquisita: current diagnosis and therapy.* Dermatol Reports, 2011-10-05
[9]Wertenteil, S. et al. Prevalence *Estimates for Pemphigus in the United States.* JAMA Dermatol, May 2019: 627-629.
[10]*Immune Thrombocytopenia.* National Organization for Rare Disorders. https://rarediseases.org/rare-diseases/immune-thrombocytopenia// (accessed 2021-03-29)
[11]*Warm Autoimmune Hemolytic Anemia.* National Organization for Rare Disorders. https://rarediseases.org/rare-diseases/warm-autoimmune-hemolytic-anemia/ (accessed 2021-03-29)
[12]Litinova, E. et al. *Prevalence and Significance of Non-conventional Antiphospholipid Antibodies in Patients With Clinical APS Criteria.* Frontiers in Immunology, 2018-12-14.

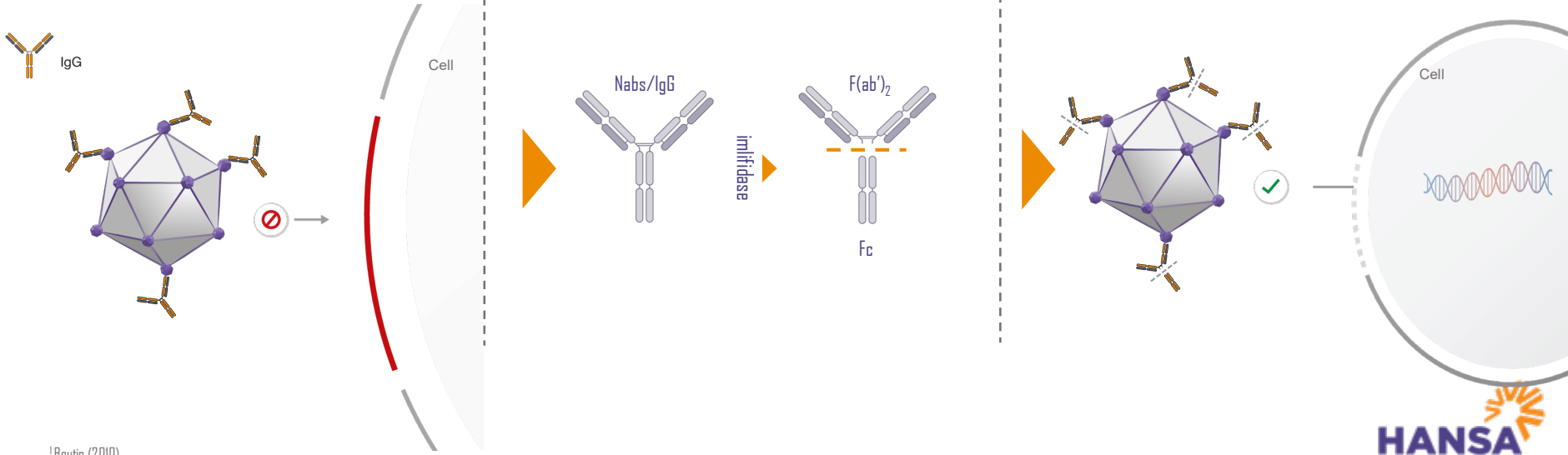
Neutralizing antibodies (Nabs) are immunological barriers in gene therapy; imlifidase may potentially eliminate Nabs

Between approximately 5% and 70%[1,2] of patients considered for gene therapy treatment carry neutralizing anti-AAV antibodies forming a barrier for treatment eligibility

1 Antibodies prevent effective transfer of healthy gene sequence and can be a safety concern

2 Imlifidase is a unique IgG antibody-cleaving enzyme that cleaves IgG at the hinge region with extremely high specificity

3 The idea is to eliminate the neutralizing antibodies as a pre-treatment to enable gene therapy



[1] Boutin (2010)
[2] Kruzik (2019)

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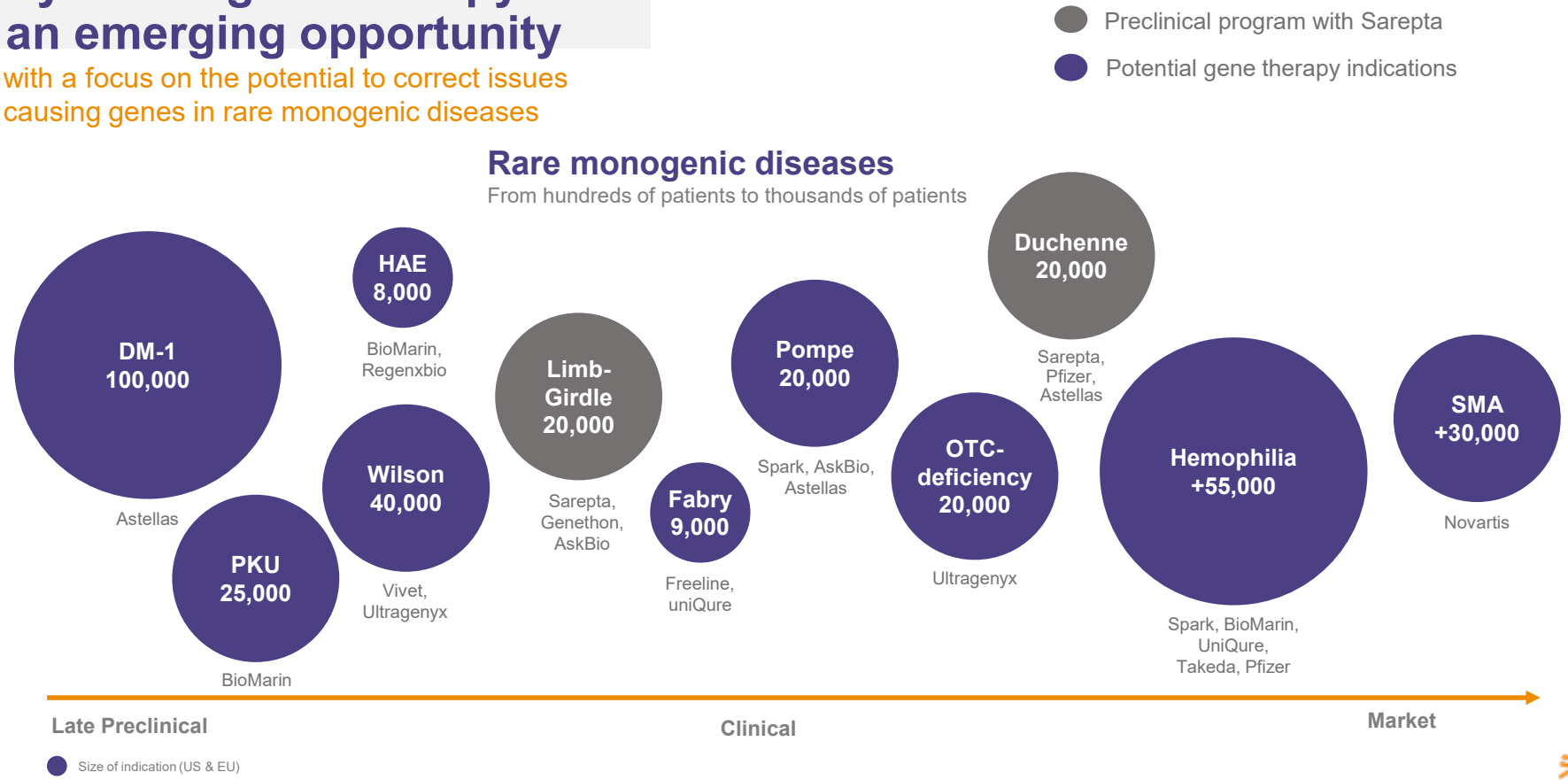
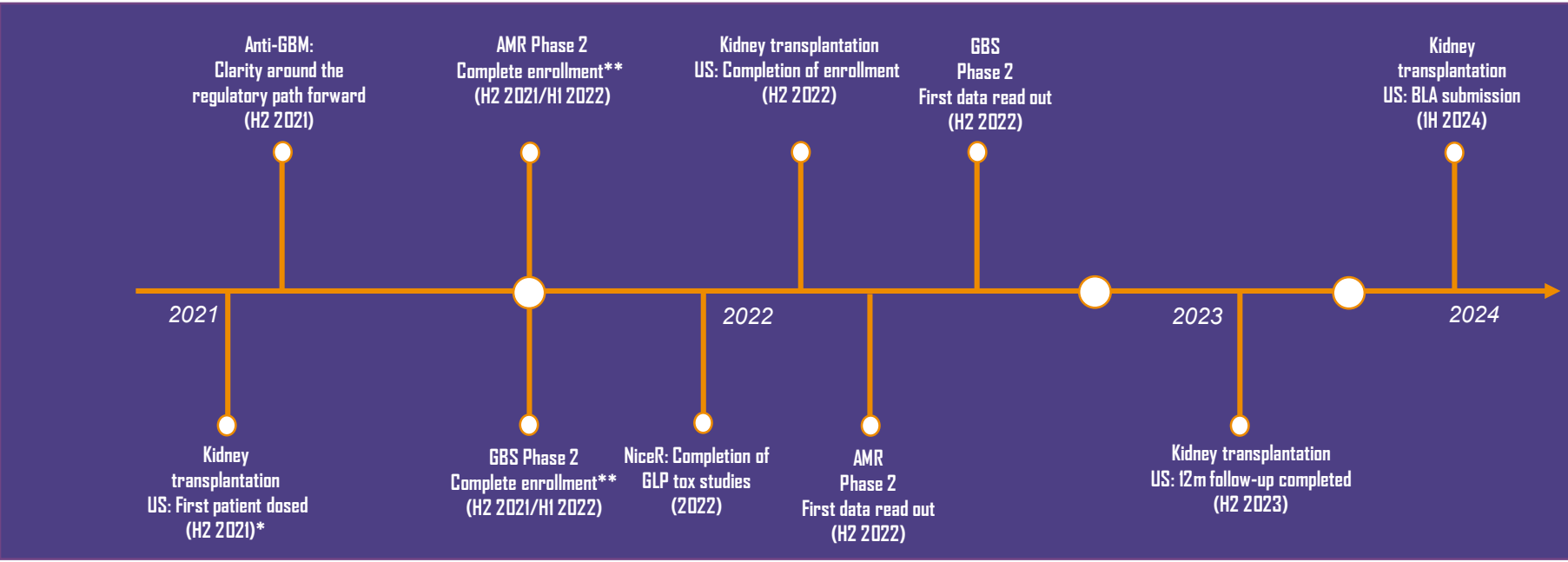
Systemic gene therapy is an emerging opportunity

with a focus on the potential to correct issues causing genes in rare monogenic diseases



Upcoming milestones

Milestones subject to potential COVID-19 impact



*) FDA: Preparatory work to initiate the trial is ongoing. Hansa expects to initiate the trial over summer and to recruit the first patient in the second half of 2021.

**) AMR/GBS Due to the impact from the COVID-19 pandemic, the enrollment in GBS and AMR were temporarily halted during large parts of 2020. Hansa Biopharma reinitiated enrollment in Q4 2020 under a risk-based, site-by-site approach.

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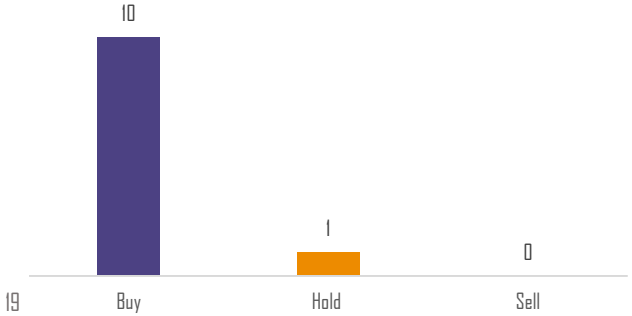
Company collected consensus

Consensus is based on a collection of analyst estimates post our H1 2021 report

	Price Target, SEK	WACC	Patient uptake, EU			Revenue, SEKm		
			FY'21e	FY'22e	FY'23e	FY'21e	FY'22e	FY'23e
Average	314	10,2%	22	53	107	71	182	311
Median	323	10,0%	20	54	103	65	171	300
High	410	12,5%	49	99	188	131	355	546
Low	190	8,0%	8	24	37	39	79	119
Number of contributions	11	11	10	10	10	11	11	11

	EBIT, SEKm			Operating Cash Flow, SEKm			Cash position, SEKm		
	FY'21e	FY'22e	FY'23e	FY'21e	FY'22e	FY'23e	FY'21e	FY'22e	FY'23e
Average	-469	-465	-406	-476	-476	-397	848	602	306
Median	-459	-455	-438	-493	-472	-420	869	395	206
High	-417	-378	-171	-375	-377	-179	1 004	1 661	1 360
Low	-566	-606	-635	-539	-659	-681	637	216	-466
Number of contributions	11	11	11	11	11	11	11	11	11

Analyst recommendations



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H.C. Wainwright	Douglas Tsao	New York	dtsao@hcwresearch.com

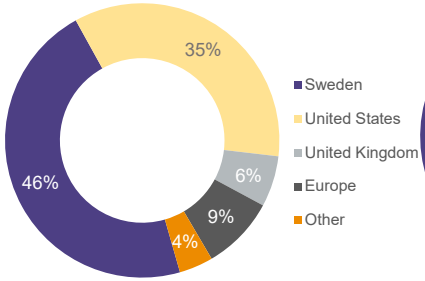
Ownership in Hansa Biopharma

Top 10 ownership as per June 30, 2021

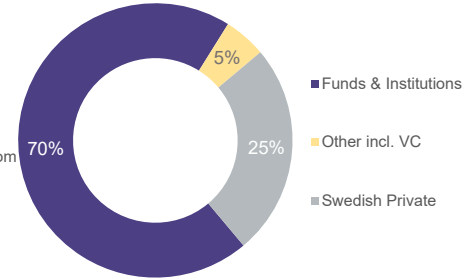
Name	No. of shares	Ownership in pct.
Redmile Group, LLC	5 532 800	12.4
Handelsbanken Asset Management	2 751 946	6.2
Nexttobe AB	2 155 400	4.9
Fjärde AP-Fonden (AP 4)	2 122 796	4.8
Invesco Advisers, Inc.	1 973 200	4.4
Olausson, Thomas	1 820 474	4.1
Försäkrings AB Avanza Pension	1 378 800	3.1
Schroder Investment Management, LTD	1 160 900	2.6
The Vanguard Group, Inc.	1 158 200	2.6
Norges Bank Investment Management	1 080 100	2.4
Other	23 338 836	52.5
Outstanding A shares in total	44 473 452	100.0

Classification of ownership as per Dec 31, 2020

Ownership by country



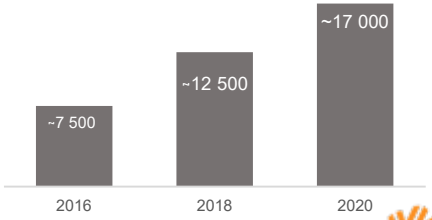
Ownership by type



Capital Raise July 2020

- 4.4m new shares (~10%)
- Capital raised SEK 1.1bn (USD ~121m)
- Price per share SEK 250
- Multiple times oversubscribed

No. of shareholders

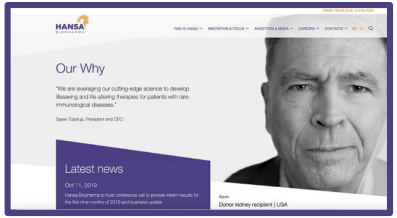


High demand from US and European investors incl. Redmile, Consonance, HBM and Fonden TIN Ny Teknik

Corporate Contacts

Investor Relations and
Corporate Communications

Visit our web site
www.hansabiopharma.com



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Calendar and events

Aug 26, 2021	William Blair NDRS US (virtual)
Aug 31, 2021	Presentation at Penser Access, Malmö
Sep 2, 2021	Pareto Healthcare Conference, Stockholm (virtual)
Sep 14, 2021	HC Wainwright Annual Global Investment Conference (virtual)
Sep 14-15, 2021	Morgan Stanley Global Healthcare Conference (virtual)
Sep 16, 2021	BAML Global Healthcare Conference (virtual)
Sep 17, 2021	Danske Bank Life Science event "Platform companies" (virtual)
Sep 30, 2021	Erik Penser Temadag Särläkemedel, Stockholm
Oct 21, 2021	Interim report for Jan-Sep 2021
Oct 22+26, 2021	Kempen NDRS EU/US (virtual)
Nov 16-18, 2021	Jefferies Global Healthcare Conference, London/virtual
Nov 25, 2021	Erik Penser Banks Bolagsdag, Stockholm/virtual
Jan 9-13, 2021	JPM Week, San Francisco
Feb 3, 2022	Year-End report for Jan - Dec 2021

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