At the forefront of rare diseases

Sobi company presentation

August 2023

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Sobi: A clear focus for sustained growth

Our strategy

- **Lead in haematology**
- **Grow immunology and specialty care**
- **Go global**
- **Capture value of pipeline**

Our approach

- ✓ **Robust scientific, medical and commercial experience**
- ✓ **Capabilities in global commercialisation and indication expansion**
- ✓ **Effective R&D geared towards late-stage and partnerships**
- ✓ **Continuing to deliver growth through M&A and BD&L sourcing**

Summary: Investment case

- **Ambition to be a global leader in innovative medicine – dedicated to transforming the lives of people with rare and debilitating diseases**
- **Potential for continued international expansion and profitable growth in an expanding market**
- **Diversified portfolio combining our position in haematology with growing expertise in immunology and specialty care**
- **Clear strategic priorities backed by successful execution: underlined by acquisition of CTI / Vonjo**
- **2022 reported total revenue amounted to SEK 18.8 billion and EBITA adjusted[1] was SEK 6.6 billion**.

1: Excluding items affecting comparability.

Sustained long-term revenue development

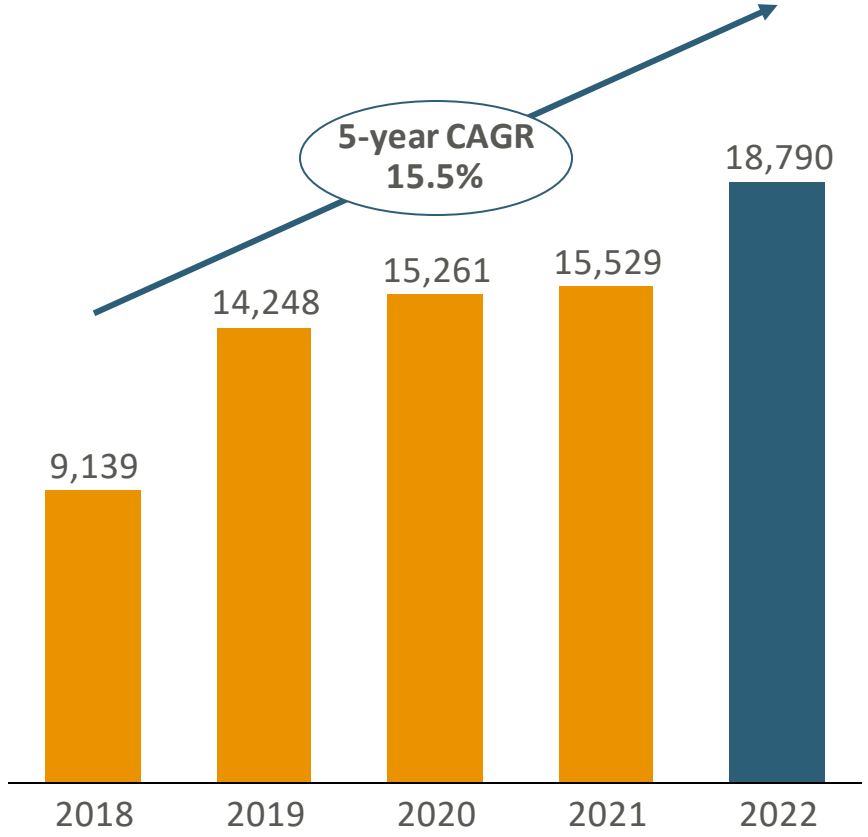
Success in existing portfolio, R&D pipeline and globalization

Continued strong performance of established portfolio in key markets and through global expansion

Successful development and launches of new innovative medicines acquired through value-creating partnerships

Demonstrated ability to successfully enter new markets – combination of regulatory, medical and commercial expertise

Revenue 2018-2022, SEK M



Agenda

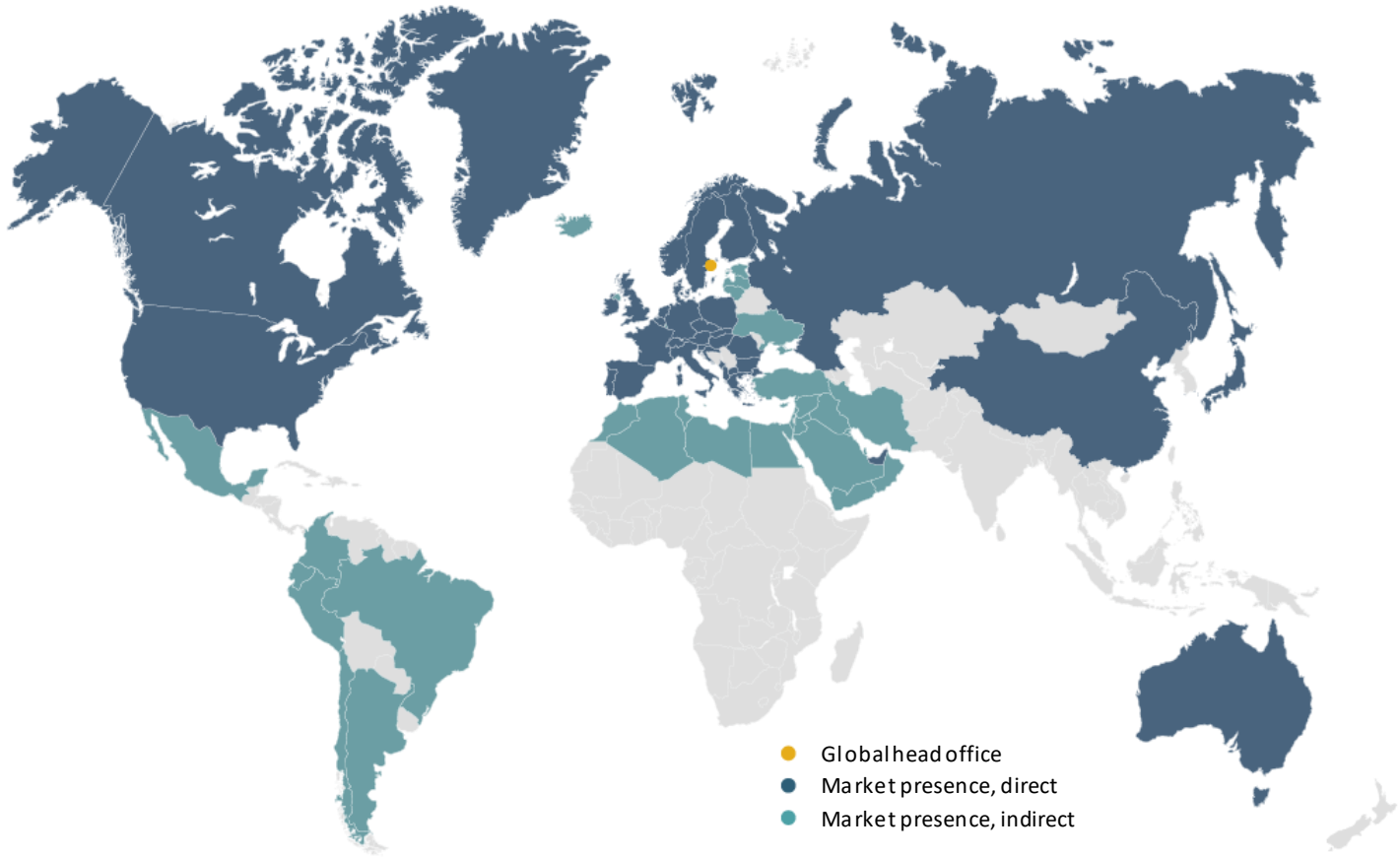
Sobi – At the forefront of rare diseases

CTI / Vonjo

Financial performance Q2 / H1 2023

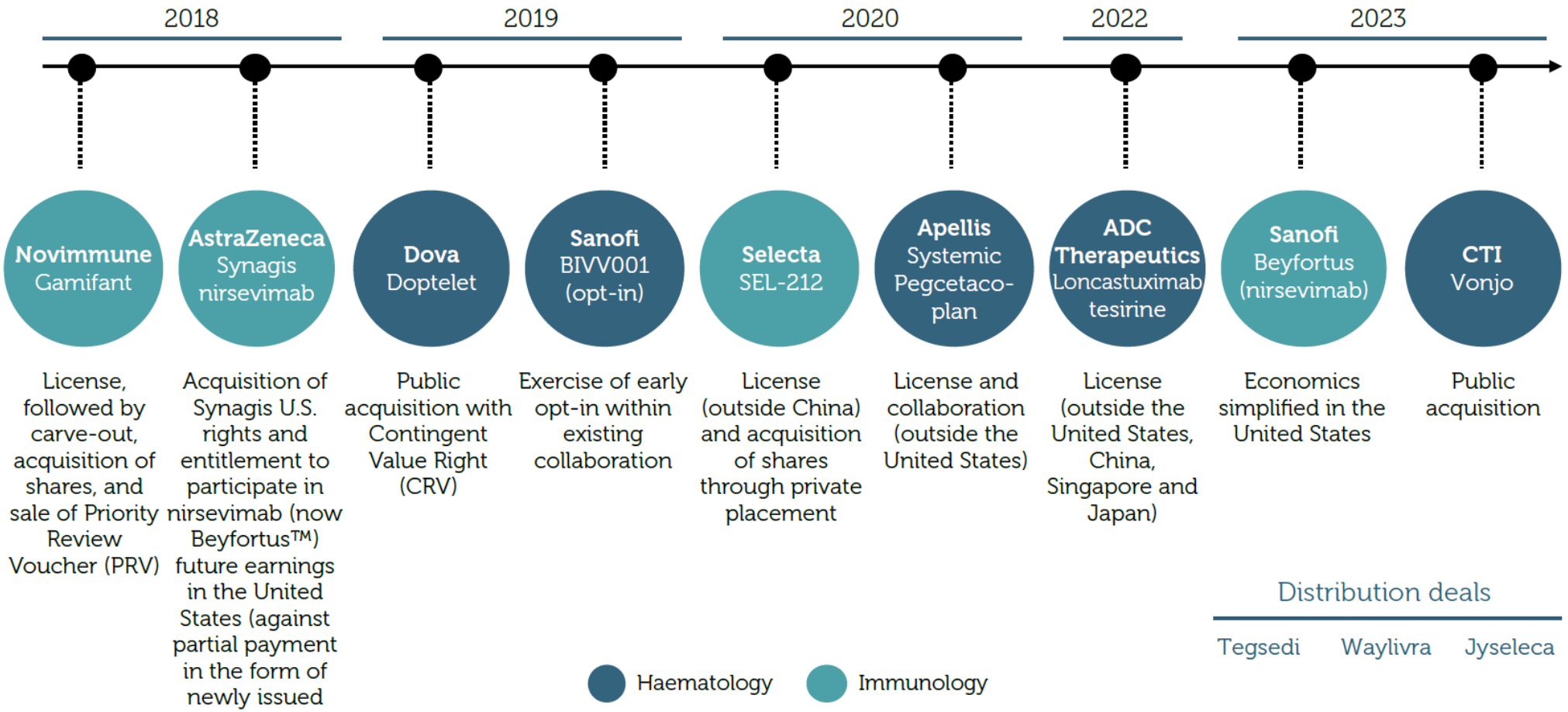
Dedicated to transforming the lives of people with rare and debilitating diseases

- Specialised biopharmaceutical company
- Reliable access to innovative medicines
- Haematology, immunology and specialty care focus
- Own presence in c.30 countries, delivering treatments to patients in many more.
- C. 1,800 employees
- Global head office in Stockholm, Sweden
- Revenue of SEK 18.8 billion (2022)



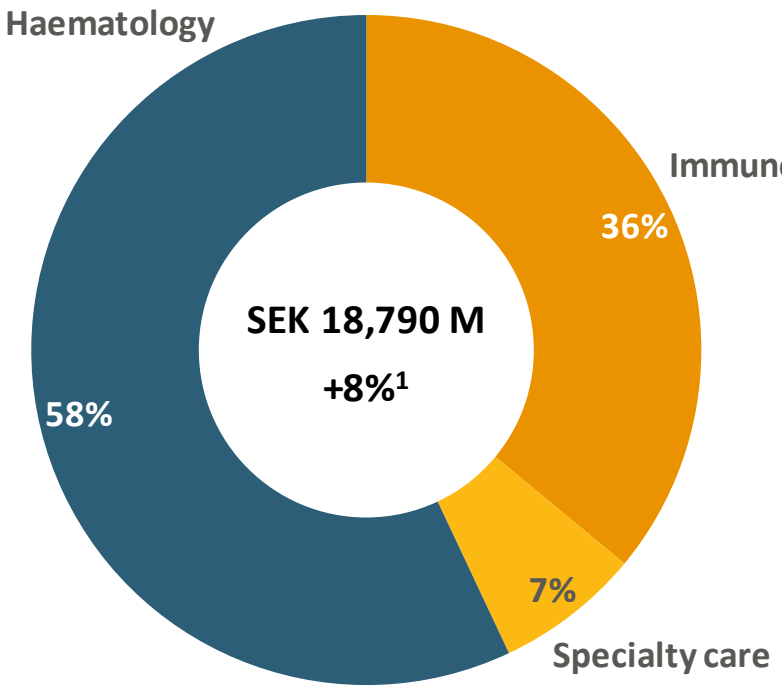
A history of successful partnerships and acquisitions

Evolution of foundational haemophilia portfolio towards broad focus on rare haematology and immunology driven by highly selective acquisition, licensing and partnership strategy

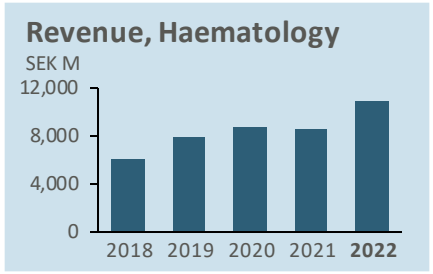


A strong, diversified and growing portfolio

FY 2022 revenue



H1 2023 +6%[1]



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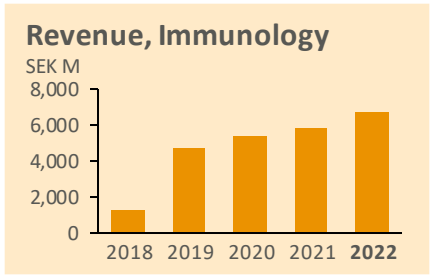

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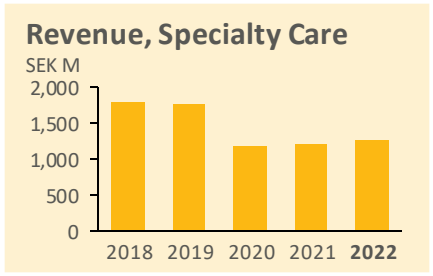


-23%[1]

Key medicines

Haematology

ELOCTA® (efmoroctocog alfa (recombinant human coagulation factor VIII, Fc fusion protein))
VONJO® (pacritinib) capsules
ALPROLIX™ (Coagulation Factor IX (Recombinant), Fc Fusion Protein)
Doptelet® (avatrombopag) tablets
ASPAVELI® (pegcetacoplan)
Zynlonta® loncastuximab tesirine for injection, for intravenous use • 10mg

Immunology

gamifant®
Kineret® (anakinra)
Beyfortus
SYNAGIS® PALIVIZUMAB

Specialty care

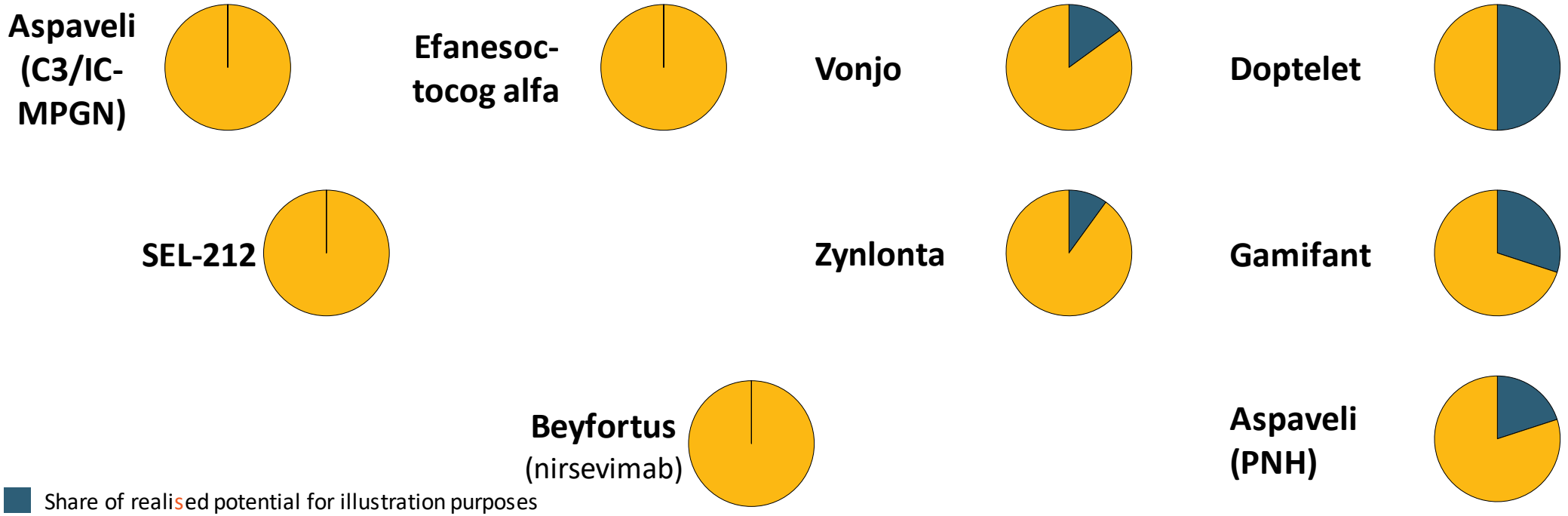
waylivra® injection 285 mg/1.5 mL (volanesorsen)
Tegsedi® injection 284 mg/1.5 mL (inotersen)
Orfadin® nitisinone

1: Revenue at constant exchange rate
Vonjo acquired June 26, 2023
Zynlonta launched 2023
Beyfortus approved by FDA in July 2023

Broad portfolio and robust late-stage pipeline

Building a portfolio for the future and diversifying the business

Phase 3	Submission	Launch	Accelerated growth phase
Aspaveli (C3/IC-MPGN)	Efanesoc-tocog alfa	Vonjo	Doptelet
SEL-212		Zynlonta	Gamifant
	Beyfortus (nirsevimab)		Aspaveli (PNH)



Note: This is a schematic chart for illustration purposes only on the basis of current sales

Current development pipeline

Haematology Immunology

Phase 2	Phase 3	Registration
Aspaveli/Empaveli (pegcetacoplan) Transplant-associated thrombotic microangiopathy after allogenic haematopoietic stem cell transplantation	Aspaveli/Empaveli (pegcetacoplan) Immune-complex membranoproliferative glomerulonephritis and C3 glomerulopathy.	Doptelet (avatrombopag) Immune thrombocytopenia (in China)
	Aspaveli/Empaveli (pegcetacoplan) Cold agglutinin disease	Efanesoctocog alfa Haemophilia A
	Zynlonta (loncastuximab tesirine) Diffuse large B-cell lymphoma (second line)	Kineret (anakinra) Familial Mediterranean fever (in China)
	Vonjo (pacritinib) Myclofibrosis with severe thrombocyto-penia (Confirmatory trial)	Kineret (anakinra) CAPS, cryopyrin-associated periodic syndrome (in China)
	Gamifant (emapalumab) Macrophage activation syndrome (MAS) / secondary haemophagocytic lymphohistio-cytosis (sHLH) in rheumatological diseases	Kineret (anakinra) Still's disease (in China)
	SEL-212 Chronic refactory gout	

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

1. TA-TMA: transplant-associated thrombotic microangiopathy after allogenic haematopoietic stem cell transplantation
2. C3G and IC-MPGN: C3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis
3. ITP: immune thrombocytopenia.
4. sHLH / MAS: secondary hemophagocytic lymphohistiocytosis / macrophage activation syndrome in patients with underlying rheumatological diseases, specifically Still´s disease and systemic lupus erythematosus
5. FMF: familial Mediterranean fever
6. CAPS: cryopyrin-associated periodic syndromes
7. CRG: chronic refractory gout

Upcoming milestones

2023

Doptelet – ITP[3]: regulatory decision in China

Gamifant – sHLH / MAS[4] in rheumatological diseases: EMERALD phase 3 study interim data readout (Still's disease cohort)

Gamifant – sHLH / MAS[4] in rheumatological diseases: regulatory submission in the US (Still's disease cohort)

2024

Aspaveli/Empaveli – C3G[2] and IC-MPGN[4]: VALIANT phase 3 study data readout

Aspaveli/Empaveli – TA-TMA[1]: phase 2 study data readout

Doptelet – ITP[3]: regulatory submission in Japan

Efanesoctocog alfa – Haemophilia A: regulatory decision in EU

Kineret – regulatory decisions in China: FMF[5], Still's disease, CAPS[6]

SEL-212 – CRG[7]: regulatory submission in the US (in first half 2024)

Agenda

Sobi – At the forefront of rare diseases

CTI / Vonjo

Financial performance Q2 / H1 2023

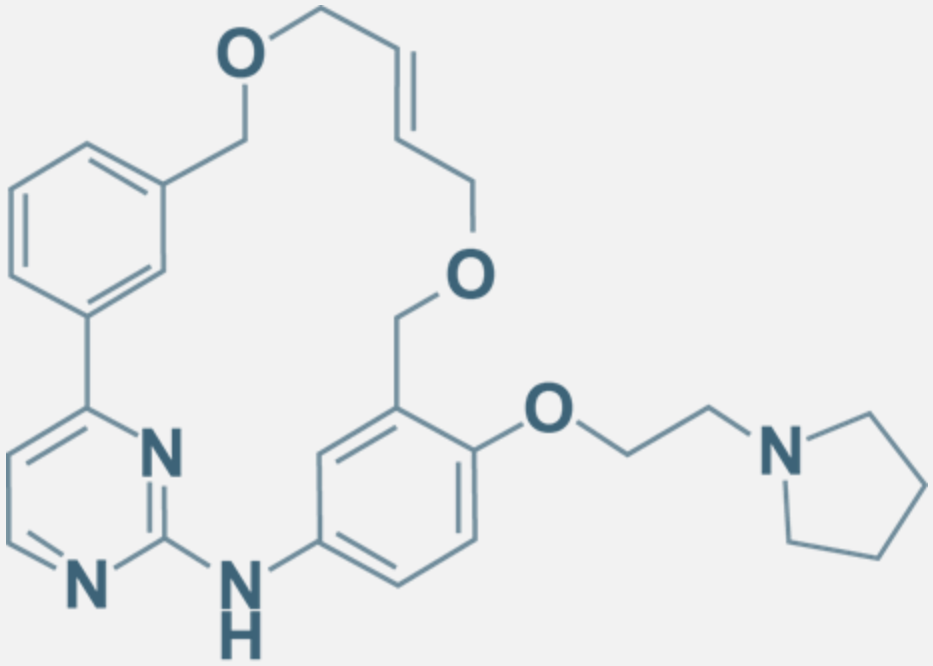
Vonjo is part of our journey to build a leading rare haematology portfolio

Leading products in Haemophilia A and B[1]	*Only oral TPO-RA with no food restrictions and clean safety profile*	*First in class C3 inhibitor and only sub-cutaneous therapy in PNH*	*Safe and efficacious CD-19 ADC in severe DLBCL*	**First and only JAK1-sparing inhibitor that targets both JAK2 and IRAK1[2]**
ELOCTA® efmoroctocog alfa (recombinant human coagulation factor VIII, Fc fusion protein) ALPROLIX™ [Coagulation Factor IX (Recombinant), Fc Fusion Protein] **Efanesoctocog alfa**	Doptelet® (avatrombopag) tablets	ASPAVELI® (pegcetacoplan)	Zynlonta	VONJO® (pacritinib) capsules

1: In terms of revenue 2022. Source: www.hemophilia.org and Evaluate Pharma (June 2023)
2: Approved under accelerated approval in the US for the treatment of adults with intermediate or high-risk primary or secondary (post-polycythaemia vera or post-essential thrombocythemia) myelofibrosis with a platelet count below 50 x 10^9/L.

Pacritinib is the only approved JAK inhibitor studied in MF patients with platelet counts <50 x 10^9/L at baseline

Pacritinib



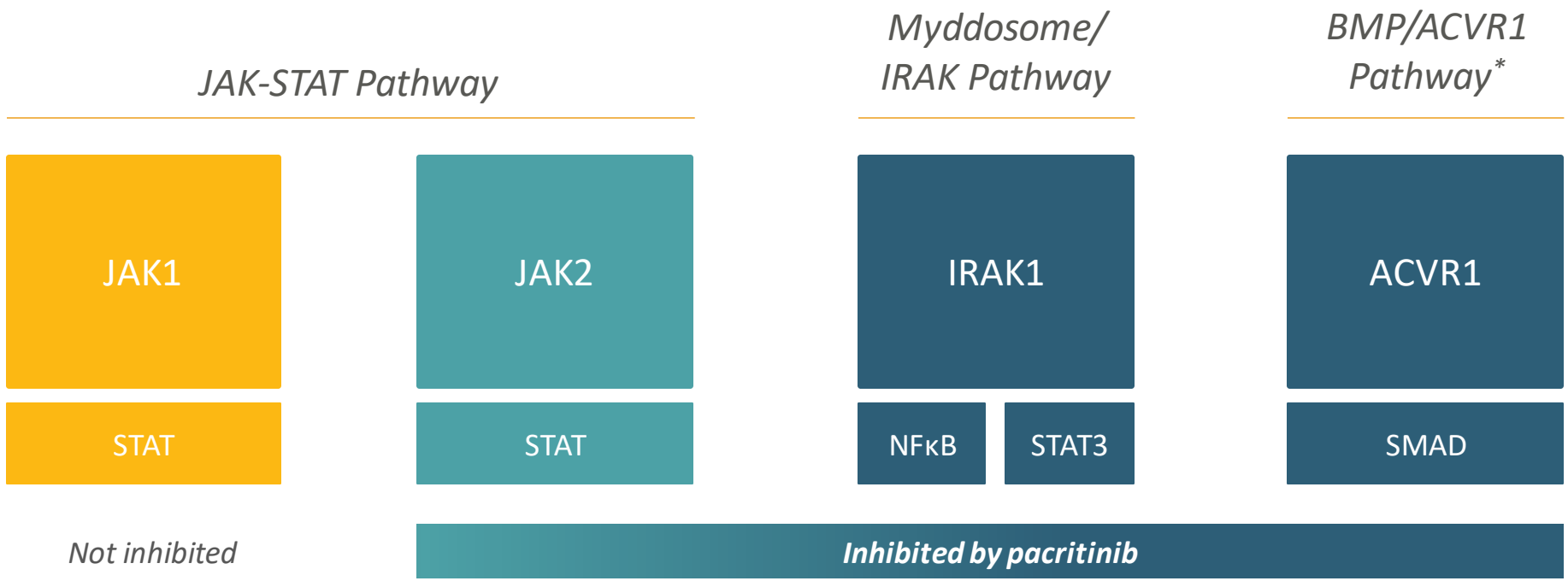
Pacritinib is indicated in the US for the treatment of adults with intermediate or high-risk primary or secondary (post-polycythaemia vera or post-essential thrombocythemia) **myelofibrosis with severe thrombocytopenia (platelet counts <50 x 10^9/L)**.[1]

This indication is approved under accelerated approval based on spleen volume reduction. Continued approval for this indication may be contingent upon verification and description of clinical benefit in a confirmatory trial(s).

Note: Pacritinib is currently only approved in the US. JAK=Janus associated kinase; MF=myelofibrosis.

References: 1. VONJO®. Prescribing information. CTI BioPharma Corp.; 2022.

Pacritinib is a JAK1-sparing JAK2 inhibitor that acts on multiple pathways involved in myelofibrosis



* Published data on file. This pathway is not currently referenced in the USPI.

ACVR1=activin receptor-like kinase-2; IRAK1=interleukin 1 receptor–associated kinase; JAK=Janus associated kinase; NFκB=nuclear factor kappa light chain enhancer of activated B cells; STAT=signal transducer and activator of transcription.

References: 1. Mascarenhas et al. Leukemia. 2023:37:255-264. **2.** O'Sullivan JM, Harrison CN. Mol Cell Endocrinol. 2017;451:71-79. **3.** Singer JW, et al. Oncotarget. 2018;9(70):33416-33439.

Potential for further exploration of its benefits in myelofibrosis and beyond

Real world insights

Additional data generation into the benefit of pacritinib in different patient populations to understand its potential and enable wider patient access

New indications

Strong scientific rationale for benefit of pacritinib as combination partner of choice in myelofibrosis as well as in other diseases with underlying inflammation-driven pathophysiology

Geographic expansion

Regulatory submissions in international markets based on current label and supported by additional data from PACIFICA trial

Expanding the position in rare haematology

Vonjo has a **differentiated profile** in myelofibrosis

Complementary haematology reach and expertise

Expectation: acceleration of Sobi's **revenue growth** and **improving margins**

Potential for further opportunities **in the US and international markets**

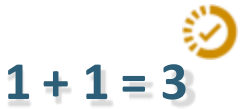
Severe thrombocytopenic MF represents an **unmet clinical need**

Potential for **expansion into new indications**

Well-prepared CTI integration capturing Vonjo's value

Positive and smooth integration focused on seamless continuation of Vonjo operations

Life-cycle management planning initiated for geographic expansion and extended indications



Thoughtful strategy to maximise Vonjo's potential and synergies beyond cost savings

Agenda

Sobi – At the forefront of rare diseases

CTI / Vonjo

Financial performance Q2 / H1 2023

Successfully delivering on strategy

Q2 2023 highlights

Significant growth

Q2 revenue SEK 4,872 M, up +26% (+16% CER)
H1 revenue SEK 10,111 M, up +15% (+6% CER)

Building the leading rare haematology franchise

Acquisition of CTI / Vonjo®
Accelerate US business, internationalise Vonjo & new indications

Key milestones for late-stage pipeline

Efanesoctocog alfa
- European submission
- XTEND-kids

Nirsevimab
- FDA approved

Increase in guidance

High single-digit growth – based on strong momentum, business combination with CTI, and Beyfortus royalties

Sobi strategy

Lead in Haematology

Grow Immunology and Specialty Care

Go Global

Capture the value of the pipeline

1. Change at constant exchange rates

Q2 / 2023: Business growth at CER of 16%

Strong performance in both Haematology and Immunology, especially for our launch medicines

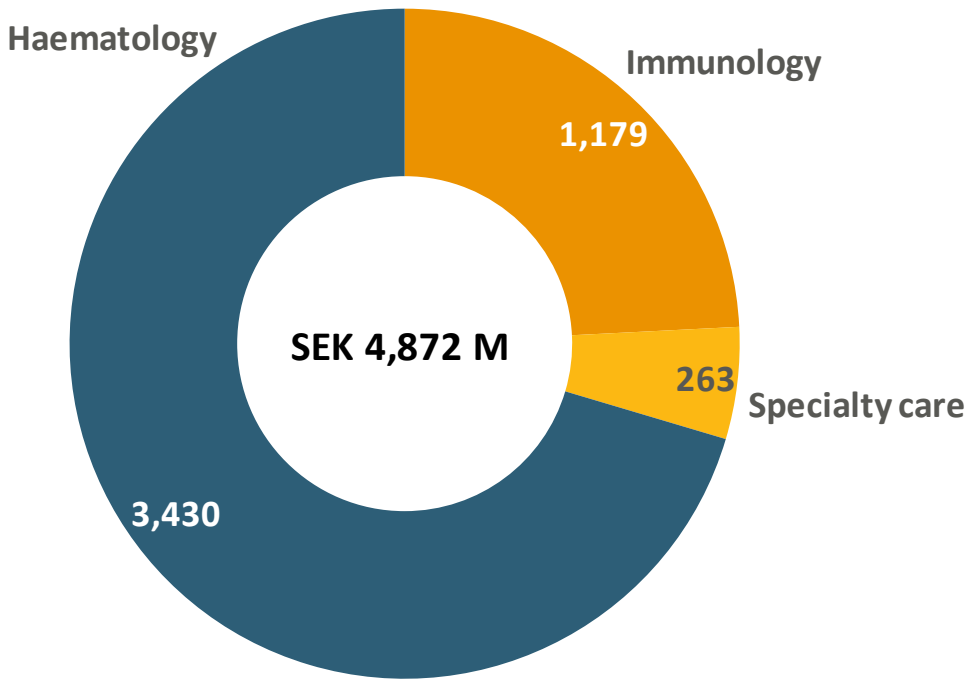
Revenue by segment

	Q2 '23 SEK M	change %	H1 '23 SEK M	change %	contrib. %
Haematology	3,430	+18	6,245	+12	62
– Haemophilia	*2,052*	*-5*	*4,105*	*+2*	*41*
Immunology	1,179	+29	3,330	+2	33
Specialty Care	263	-29	536	-23	5
Total	**4,872**	**+16**	**10,111**	**+6**	**100**

Revenue at actual exchange rates; change at constant exchange rates (by segment)

Q2 2023 revenue, profit & loss

Total revenue (SEK M) Q2 2023



Amounts in SEK	Q2 2023	Q2 2022	Change	Full-year 2022
Total revenue	4,872	3,876	26%	18,790
Gross profit adjusted[2]	3,478	2,859	22%	14,014
Gross margin adjusted[1,2]	71%	74%		75%
EBITA[1]	1,009	944	7%	5,930
EBITA adjusted[1,2]	1,245	958	30%	6,605
EBITA margin[1]	21%	24%		32%
EBITA margin adjusted[1,2]	26%	25%		35%
Profit for the period	222	258	-14%	2,638
Earnings per share, before dilution, SEK	0.75	0.87	-14%	8.92
Earnings per share, before dilution, SEK adjusted[2]	1.48	0.91	63%	10.77
Cash flow from operating activities	357	295	21%	4.576
Net debt	27,033	9,082		7,406

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

2. Adjusted for items affecting comparability, see quarterly report for further information.

Absolute amounts in SEK million (except EPS) and at actual exchange rates; change at actual exchange rates (statutory view).

Outlook 2023 – updated

Revenue

New: Anticipated to grow by a high-single-digit percentage at CER[1]

EBITA margin adjusted[2]

Anticipated to be at a low 30s percentage of revenue (unchanged)

Outlook includes the newly acquired company CTI and Sobi's right to royalty on net sales of nirsevimab in the US
1. Constant exchange rates 2. Excluding items affecting comparability.

H1 2023 Summary and upcoming newsflow

H1 2023 progress

- **Delivered Significant growth:**
  - Revenue Q1: +26% (+16% CER)
  - Revenue H1: +15% (+6% CER)
- **Expanded position in Haematology**
  - CTI / Vonjo acquisition underlines strategy
- **Key milestones for late-stage pipeline**
  - Efanesoctocog alfa – European submission
  - Nirsevimab – FDA approval

H2 2023 – upcoming milestones

- **Expected strong performance in line with increased guidance**
  - Expecting high single-digit growth
- **Immunology pipeline – regulatory updates**
  - Gamifant: EMERALD phase 3 study interim data readout (Still's disease cohort)
  - Gamifant: regulatory submission in the US (Still’s Disease)
- **Haematology Pipeline – clinical and regulatory milestones**
  - Doptelet – ITP: regulatory decision in China

Thank you

Swedish Orphan Biovitrum AB (publ)
SE-112 76 Stockholm • Sweden
www.sobi.com

Appendix: 2021/2022 P&L comparison

SEK M	FY2022	IAC	FY2022 Adj	FY2021
Total Revenue	18,790		18,790	15,529
Cost of goods sold	-4,776	-363	-4,413	-3,484
Gross profit	**14,014**	**-363**	**14,377**	**12,045**
Gross margin	75 %		77 %	78 %
Selling and administrative expenses	-7,847	-210	-7,636	-6,294
Research and development expenses	-2,354	-102	-2,252	-1,994
Operating expenses	**-10,201**	**-312**	**-9,889**	**-8,288**
Operating profit (EBIT)	**3,813**	**-675**	**4,488**	**3,733**
Plus amortisation and impairment of intangible assets	2,117		2,117	1,841
EBITA	**5,930**	**-675**	**6,605**	**5,575**
EBITA margin	32 %		35 %	36 %

Appendix: Q2 2023 sustainability performance

Highlights in Q2 2023

- Milestones toward increased access
  - Zynlonta (loncastuximab teserine) launched in EU for treatment of DLBCL.
  - Empaveli (pegcetacoplan) formally approved in Argentina for treatment of PNH.
  - Doptelet (avatrombopag) first Sobi-product commercially shipped in Japan.
- Raising awareness and supporting patients
  - Sharing knowledge and data at European Haematology Association (EHA) congress and ISTH 2023*.
  - Commemorating World Haemophilia Day together with patient organisations in local events and a global townhall.

... and two strategic sustainability priorities:

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
- Safe, healthy and fair working conditions
- Reduction of environmental footprint
- Responsible sourcing
- Compliance and corruption prevention

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

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

Highlights in Q2 2023

- Caring for employees
  - Further deployment of Sobi's leadership competency model to senior managers world-wide.
  - Launch of new support tool for management-employee dialogue.
- Maintaining compliance & transparency
  - Release of 2022 sustainability report, shortlisted as finalist by IR Magazine for best ESG reporting (mid-cap).

* The 31st Congress of the International Society on Thrombosis and Haemostasis