

PRESS RELEASE

Stockholm, Sweden, 15 July 2016



Sobi™ publishes its report for the second quarter 2016

[Swedish Orphan Biovitrum AB \(publ\)](#) (Sobi™) today announced its results for the second quarter 2016.

Revenue for the quarter totalled SEK 1,469 M (764), an increase of 92 per cent compared to previous year. All parts of the business contributed to the result with Haemophilia, Inflammation and Partner Products delivering strong performance.

Business Summary Q2 2016

- Alprolix® approved in the EU with first sales reported in Germany in early June
- Elocta® approved in Switzerland
- European patent granted on new formulation of Kineret®
- Signed licensing agreement with Affibody for IL-1
- Signed two manufacturing agreements with Pfizer
- Orfadin® Oral Suspension and 20 mg capsule approved in the US
- Entered into new credit facility and redeemed SEK 800 M bond loan 2012/2017 prior to final maturity

Financial Summary Q2 2016 (Q2 2015)

- Total revenue was SEK 1,469 M (764), an increase of 92 per cent (95 per cent at CER)
- Product revenue was SEK 1,288 M (593), an increase of >100 per cent (>100 per cent at CER)
- Revenues include a SEK 386 M one-time credit from Biogen triggered by first commercial sales of Alprolix
- Gross margin was 72 per cent (63)
- EBITA was SEK 550 M (74)
- Earning per share 0.99 SEK (-0.01)

“The highlight of the first half of 2016 has been the launch of our long-acting Haemophilia franchise in Europe, with supporting achievements seen in the solid growth across the commercial portfolio, and in several milestones including two significant new manufacturing agreements with Pfizer, two Orfadin approvals and the granting of a European patent for a new citrate free formulation of Kineret”, said Geoffrey McDonough, CEO and President at Sobi.

“During the quarter, we have continued to build momentum for the launch of Elocta and we now have patients using the product in Germany, UK, Ireland, Sweden and in the Middle East. It has also been an exciting quarter for Alprolix with the approval by the European Commission in May. We are very pleased that Alprolix is now commercially available in Germany, and continue to work to make this innovative treatment available as quickly as possible in more countries in Europe in a similar launch sequence as for Elocta.”

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Financial Summary

Amounts in SEK M	Q2	Q2	Change	H1	H1	Change	Full year
	2016	2015		2016	2015		2015
Total revenues ¹	1,469	764	92%	2,742	1,629	68%	3,228
Gross profit	1,065	482	>100%	2,009	1,001	>100%	2,007
Gross margin	72%	63%		73%	61%		62%
EBITA	550	74	>100%	1,052	247	>100%	433
EBIT (Operating profit/loss)	453	3	>100%	862	105	>100%	146
Profit/loss for the period	265	-2	>100%	567	73	>100%	68

¹ Q2 2016 revenues include a one time credit of SEK 386 M relating to first commercial sales of Alprolix. H1 2016 revenues also include the one time credit received in Q1 of SEK 322 M relating to first commercial sales of Elocta.

Outlook 2016 – unchanged

Sobi continues to expect total revenue for the full year to be in the range of SEK 4,800 to 5,000 M. Revenues include one time credits for Elocta of SEK 322 M and for Alprolix SEK 386 M, which do not impact cash. Gross margin is expected to be in the range of 68 to 70 per cent.

Sobi will continue to invest in the launches of Elocta and Alprolix, and will also take on incremental costs of SEK 250 – 300 M reflecting its 50 per cent share of Biogen's ongoing development costs for the products. Sobi will assume these costs when it becomes marketing authorisation holder for Elocta, which occurred 24 March 2016; and for Alprolix expected in the second half of the year. These incremental costs are included in this outlook.

Sobi expects EBITA for the full year to be in the range of SEK 1,200 to 1,300 M.

Sobi's report for the second quarter 2016 can be found on <http://www.sobi.com/Investors--Media/Reports/>.

About Sobi™

Sobi™ is an international speciality healthcare company dedicated to rare diseases. Our mission is to develop and deliver innovative therapies and services to improve the lives of patients. The product portfolio is primarily focused on Haemophilia, Inflammation and Genetic diseases. We also market a portfolio of speciality and rare disease products across Europe, the Middle East, North Africa and Russia for partner companies. Sobi is a pioneer in biotechnology with world-class capabilities in protein biochemistry and biologics manufacturing. In 2015, Sobi had total revenues of SEK 3.2 billion (USD 385 M) and approximately 700 employees. The share (STO:SOBI) is listed on Nasdaq Stockholm. More information is available at www.sobi.com.

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Sobi announces the information set out in this press release pursuant to the Swedish Securities Market Act. The information was submitted for publication at 08:00 CET on 15 July 2016.