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# Second quarter 2023 results

Audiocast presentation
18 July 2023

# Forward looking statements

This presentation contains forward-looking statements that provide our expectations or forecasts of future events such as new product developments and regulatory approvals and financial performance.

Camurus is providing the following cautionary statement. Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include currency exchange rate fluctuations, delay or failure of development projects, loss or expiry of patents, production problems, unexpected contract, patent, breaches or terminations, government-mandated or market-driven price decreases, introduction of competing products, Camurus' ability to successfully market products, exposure to product liability claims and other lawsuits, changes in reimbursement rules and governmental laws and interpretation thereof, and unexpected cost increases.

Camurus undertakes no obligation to update forward-looking statements.

# Agenda

- Business highlights
- Financial performance
- Commercial development
- R&D pipeline update
- Key take-aways
- Q&A

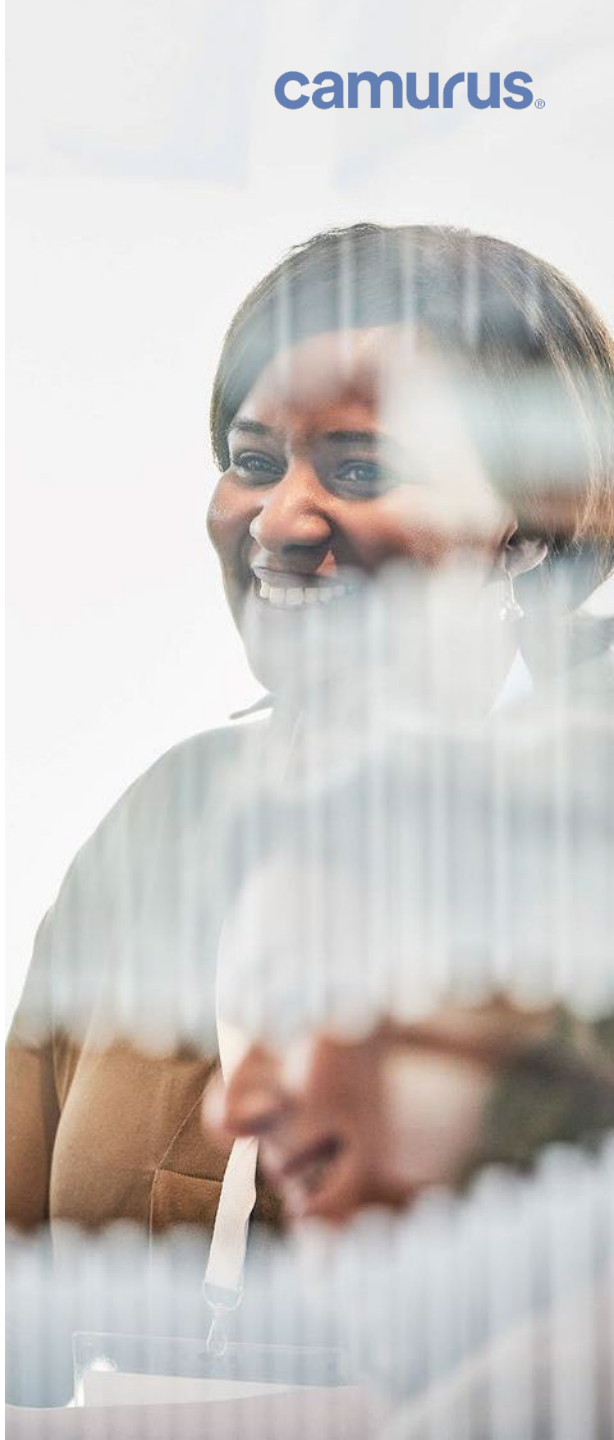
## Company participants

Fredrik Tiberg
President & CEO, CSO

Jon Garay Alonso
Chief Financial Officer

Richard Jameson
Chief Commercial Officer

Alberto Pedroncelli
Chief Medical Officer



# Business highlights

# Transformative second quarter with

## Strong commercial execution

- ✓ Strengthened leadership in LAI treatments for opioid dependence
- ✓ Buvidal net sales SEK 305 million, +36% vs Q2 2022
- ✓ Growth across all markets and continued market expansion


## Pipeline advancement

- ✓ FDA approval of Brixadi™ for opioid use disorder in the US
- ✓ Positive ACROINNOVA 1 Phase 3 efficacy results for CAM2029 in acromegaly
- ✓ About 2/3 of patients enrolled in SORENTO Phase 3 trial in GEP-NET

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- ✓ Positive interim ACROINNOVA 2 Phase 3 data for CAM2029 in acromegaly

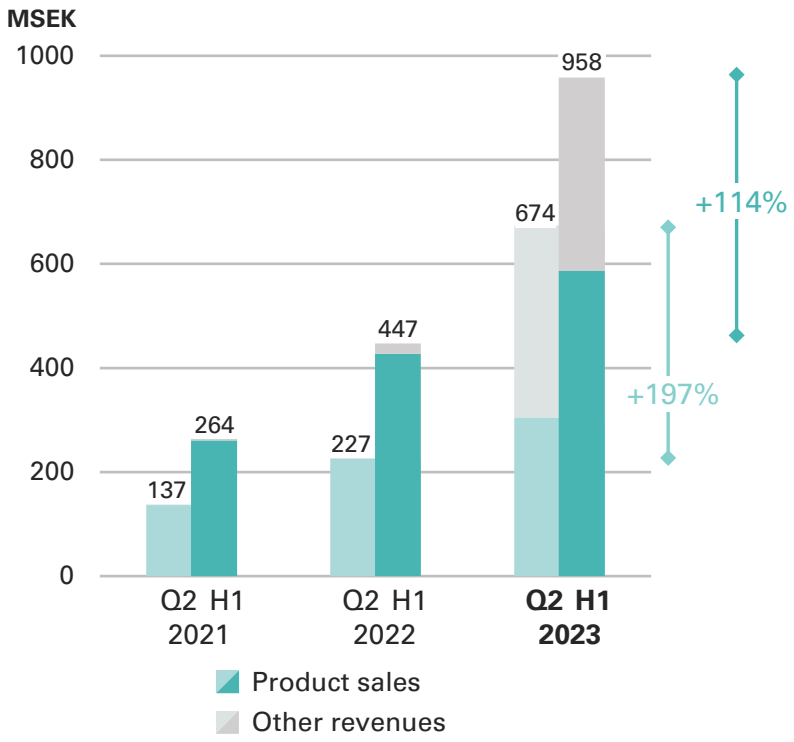
## Corporate development

- ✓ Record revenue and result
- ✓ Sixth consecutive quarter with positive operating result, SEK 376 million
- ✓ Brixadi NDA approval milestone of USD 35 million recognized
- ✓ Camurus Inc. operational in the US
- ✓ Camurus included as participant in UN Global Compact

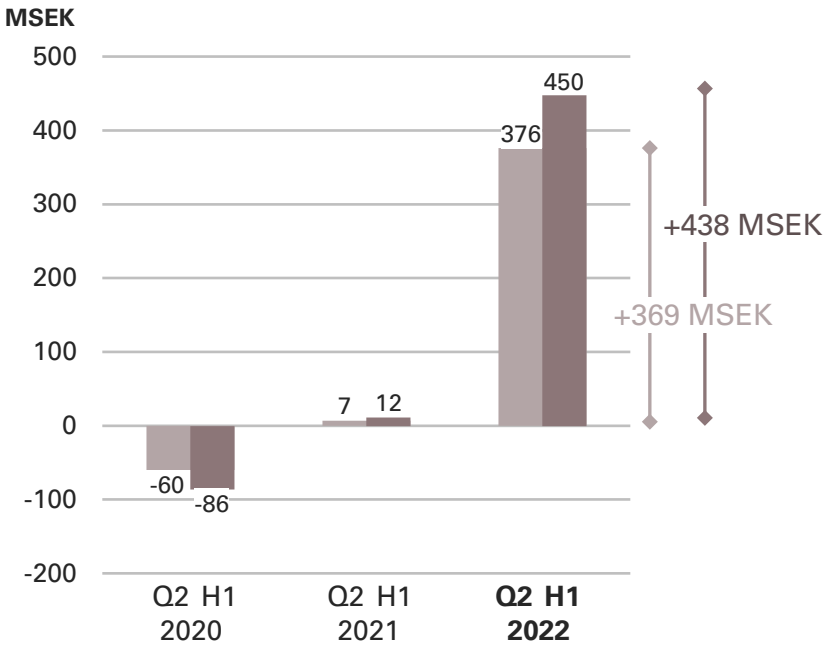
# Financial performance

# Strong revenue growth and result

## Revenue




## Operating result




Cash position

**SEK 654 million**

**+53%** vs Q2 2022

Q2

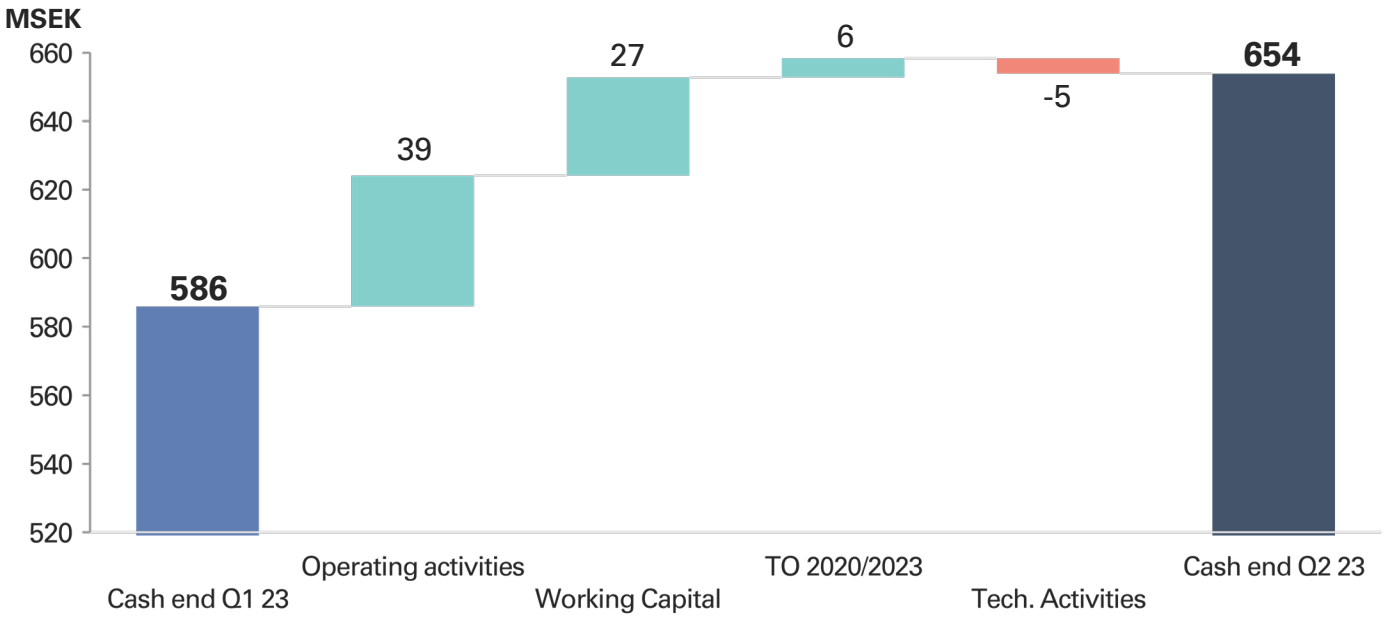
# Reported Q2 profit and loss

| MSEK | Apr – Jun 2023 | Change vs. 2022 | CER Change vs. 2022 | YTD Jan – Jun 2023 | Change YTD vs. 2022 | CER Change YTD vs. 2022 |
|---|---|---|---|---|---|---|
| Total revenues | 674 | +197% | +185% | 958 | +114% | +105% |
| *out of which Brixadi milestone* | *369* | | | *369* | | |
| Gross margin | 645 | +676bps | +689bps | 901 | +544bps | +536bps |
| *% GM excluding Brixadi milestone* | *90,5%* | *+157bps* | *+147bps* | *90,2%* | *+167bps* | *+144bps* |
| Marketing and distribution costs | -94 | +32% | +26% | -170 | +32% | +26% |
| Administrative expenses | -12 | +38% | +31% | -21 | +38% | +32% |
| Research and development costs | -161 | +39% | +32% | -260 | +12% | +7% |
| Other operating expenses | -3 | – | – | 1 | – | – |
| Operating result | 376 | +369 | +354 | 450 | +439 | +407 |

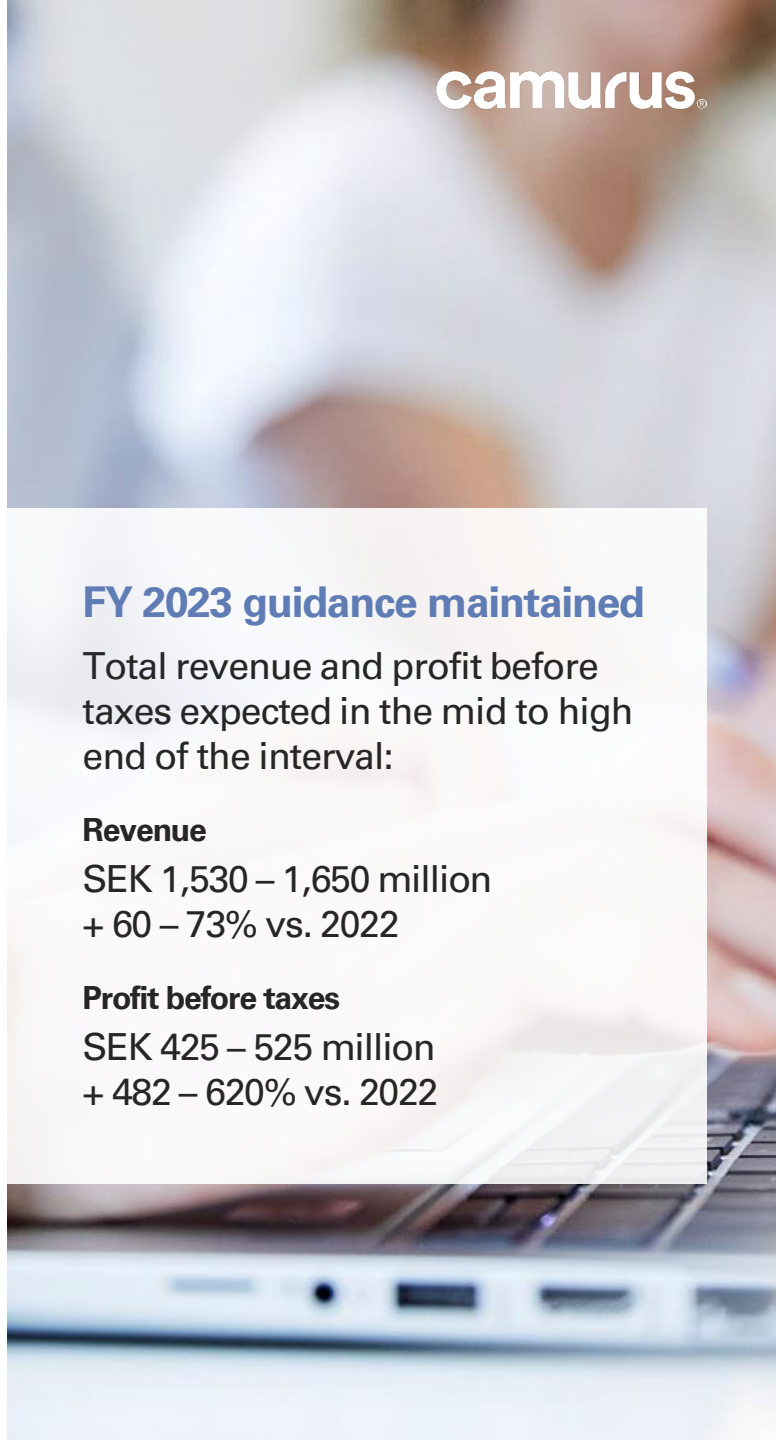
*YTD – year-to-date*

# Strong cash generation – no debt

## Continued generation of positive cash flow




*One off Brixadi milestone $35M has been removed from both Operating activities (+$35M) and Working Capital (-$35M) to avoid data distortion in our Quarter cash performance as it is neutral.*



### FY 2023 guidance maintained

Total revenue and profit before taxes expected in the mid to high end of the interval:

**Revenue**

SEK 1,530 – 1,650 million
+ 60 – 73% vs. 2022

**Profit before taxes**

SEK 425 – 525 million
+ 482 – 620% vs. 2022

# Commercial development

# Buvidal continuing to grow in Europe, Australia and MENA

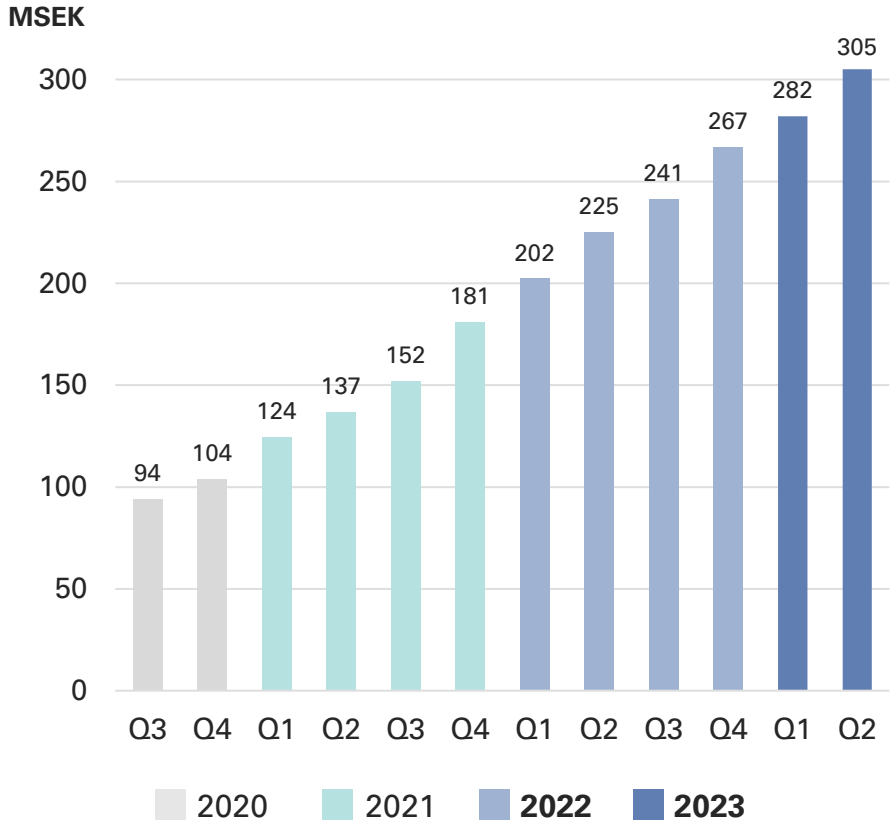
## Sales growth across all markets

– Net sales was SEK 305 million; +36% YoY, +8% QoQ
– Est. 42,000 patients in treatment with Buvidal end Q2

## Regulatory and market expansion processes

– New price and reimbursement approval in Austria
  • Broadened access across the country and in all treatment settings
– Four regulatory applications for Buvidal and four PMA submissions under review
– Strong development in criminal justice systems
  • National guidelines in Sweden and Belgium recommending Buvidal as first line treatment in criminal justice system

## Quarterly product sales



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# Weekly / Monthly Brixadi approved in the US!

23 May 2023:

*"Today's approval expands dosing options and provides people with opioid use disorder a greater opportunity to sustain long-term recovery"*

*FDA Commissioner Robert M. Califf, M.D.*

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# Brixadi and Buvidal – well differentiated

## Convenient and flexible administration

- Weekly and monthly dosing
- Multiple dose strengths (four weekly, three monthly)
- Choice of multiple injection sites
- Thin needle and small dose volumes
- Room temperature stability (no cold chain required)

## Strong scientific evidence base

- Superior efficacy and patient reported treatment satisfaction vs daily standard of care

## Competitive label[1]

- Switch from daily sublingual buprenorphine using conversion table for dose equivalency
- Direct initiation of treatment following a single dose of transmucosal buprenorphine

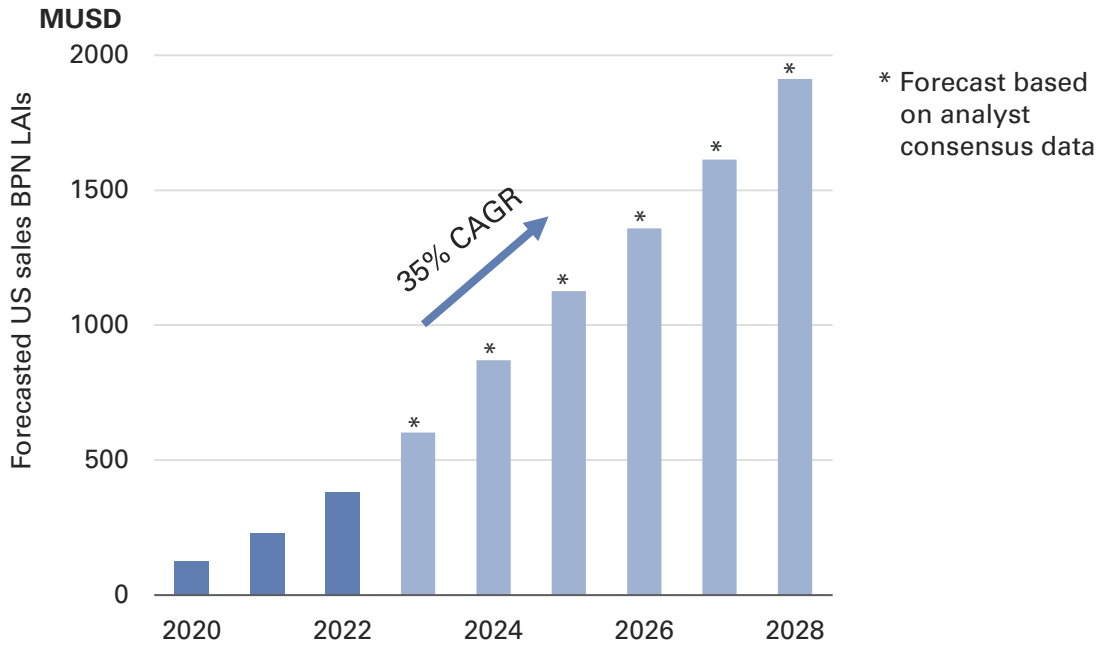
| LAI features[2] | Sublocade | Vivitrol | Brixadi |
|---|---|---|---|
| Weekly dosing | – | – | ✓ |
| Monthly dosing | ✓ | ✓ | ✓ |
| Multiple doses | – | – | ✓ |
| Choice of inj. sites | – | – | ✓ |
| Smallest needle | (19G) | (20G) | ✓ (23G) |
| Lowest dose volume | 0.5–1.5mL | 3.4mL | ✓ 0.16–0.64mL |
| Room temp. storage | – | – | ✓ |
| Day one initiation | – | – | ✓ |
| Clin. data vs active control | – | – | ✓ |
| Launched | US, CAN, AUS,SE, FI, IL | US | EU, UK, AUS |

*LAI – long acting injectable*
*[1]Brixadi US label; [2]See product information*

# Upcoming launch of Brixadi™ in the US

- US launch of Brixadi in September 2023
- Braeburn responsible for commercialization
- Commercial organization and sales force in place
- Positive market dynamics – new funding and legislation, and improved access
- Brixadi market peak potential estimated > $1 billion peak sales[1]

## Positive outlook on BPN LAI market growth[2]




*LAI – long-acting injectable; BPN – buprenorphine*
*[1]Company estimate; [2]GlobalData 2023, sales data and analyst consensus including expected Sublocade® and Brixadi™ sales*

# R&D pipeline update

# Octreotide SC depot

## CAM2029 under development in three serious rare disease indications

- Acromegaly
- Gastroenteropancreatic neuroendocrine tumors (GEP-NET)
- Polycystic liver disease (PLD)

## Designed for enhanced efficacy and patient convenience

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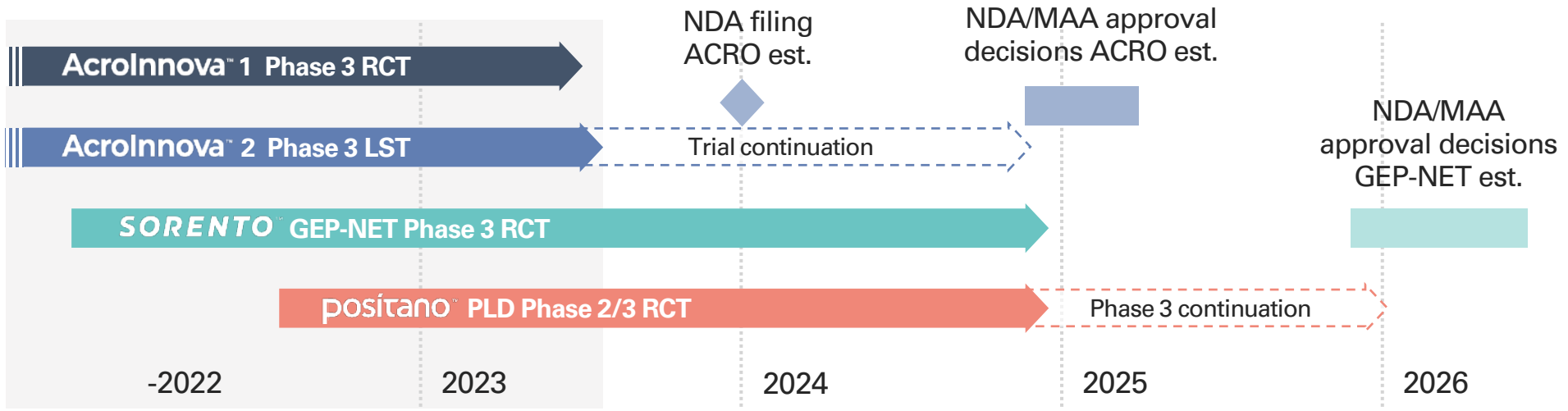
# CAM2029 Phase 3 programs advancing




**ACRO Phase 3 RCT**
Randomized, double-blind, placebo-controlled trial in SRL responders

**ACRO Phase 3 LST**
Open label, long-term safety and extension trial in partial and full SRL responders

**GEP-NET Phase 3 RCT**
Active controlled Phase 3 trial in patients with metastatic/ unresectable GEP-NET

**PLD Phase 2/3 RCT**
Randomized, double-blind, placebo-controlled Phase 2/3 trial in patients with PLD

*Timelines are indicative. RCT – randomized control trial; LST – long-term safety trial; ACRO – acromegaly, GEP-NET – gastroenteropancreatic neuroendocrine tumors; PLD – polycystic liver disease*

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# Unmet medical need in acromegaly

## Uncontrolled IGF-1 levels

– Above upper limit of normal (ULN)

## Persistent acromegaly symptoms, e.g.;

– Fatigue, headache, paresthesia, soft tissue swelling, excessive sweating, joint pain

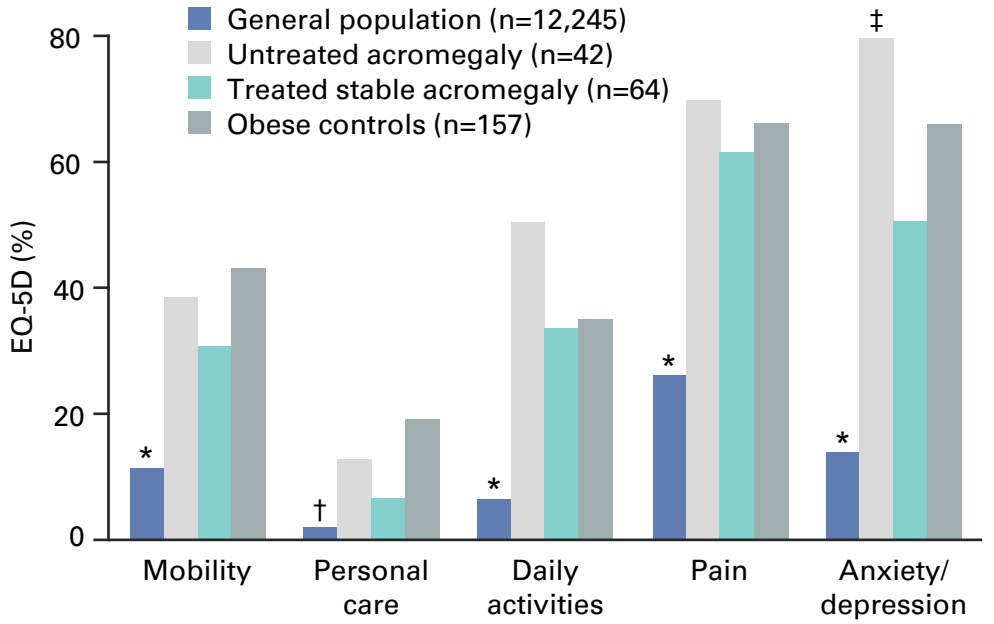
## Inconvenient dosing options

– Requiring administration by health care professional

## Impaired quality of life of patients

– Symptoms and comorbidities, impaired appearance and physical status decreases QoL
– Even biochemically stable patients reported compromised QoL:
  - 65% of patients being bothered by need to schedule injections
  - 74% had issues with need to travel

## Quality of life of acromegaly patients




*$P$<0.01 versus all study groups; †$P$<0.05 versus untreated and not significant versus treated group; ‡$P$<0.01 untreated versus treated. Treated, stable disease included patients with active or controlled acromegaly clinically stable for >1 year prior to inclusion. Obese controls, BMI >30 kg/m$^2$

*BMI, body mass index*
*Source: Webb S et al. Eur J Endocrinol 2006*

# ACROINNOVA 1
# Phase 3 RCT trial of CAM2029 in acromegaly

## Primary objective

– To assess the superiority of CAM2029 compared to placebo in biochemical response for insulin-like growth factor-1 (IGF-1)

## Primary endpoint

– Proportion of patients with mean IGF-1 levels ≤upper limit of normal (ULN) at Week 22 and Week 24 (average of the 2 measurements)

## Key secondary endpoints

– Proportion of patients with mean IGF- 1 levels ≤ULN at Week 22 and Week 24, including patients who had their dose decreased

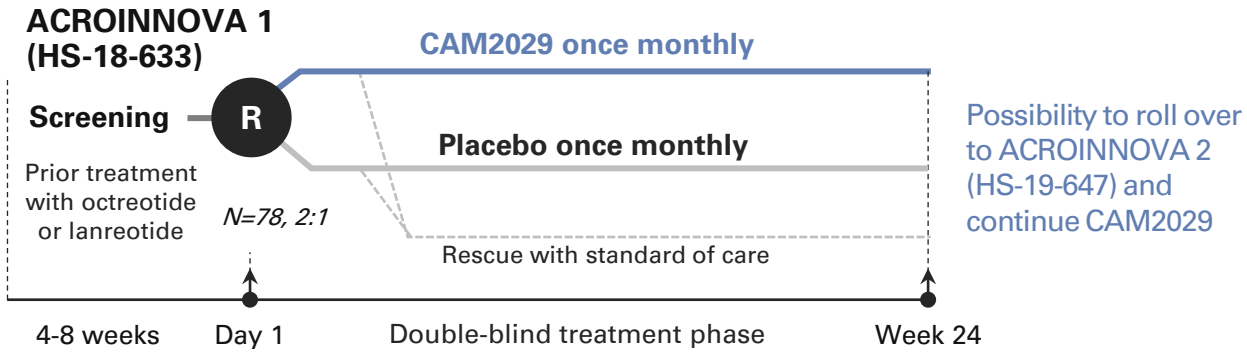
– Proportion of patients with mean IGF-1 levels ≤ULN at Week 22 and Week 24 and mean growth hormone (GH) cycle levels <2.5 µg/L at Week 24

## Other secondary endpoints

– Biochemical response (IGF-1 and GH)
– Patient satisfaction and quality of life
– Clinical signs and symptoms of acromegaly
– Self- or partner administration
– Plasma concentrations of octreotide
– Safety

## Patient population

– Patients (n=72) with confirmed acromegaly on treatment with a stable dose of octreotide LAR or lanreotide autogel for at least 3 months with IGF-1 levels ≤ULN and mean GH cycle levels <2.5 µg/L at screening




Possibility to roll over to ACROINNOVA 2 (HS-19-647) and continue CAM2029

**Statistical assumption primary endpoint:**

– 90% power to show treatment difference with 80% response for CAM2029 vs 40% response for placebo, based on Chi-squared test (with continuity correction)

*RCT – randomized controlled trial; Stratification by previous treatment*

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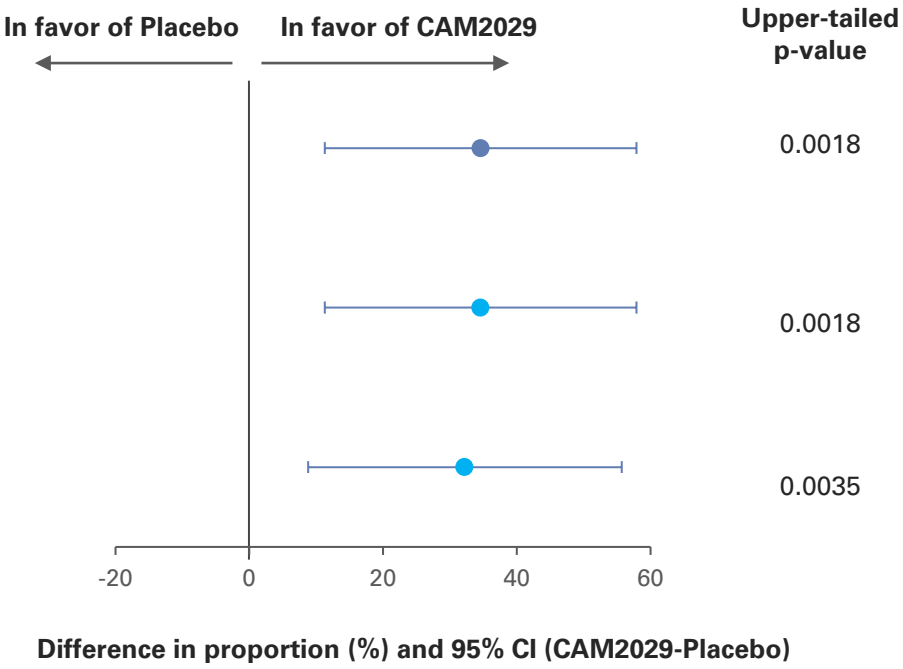
# Octreotide SC depot achieved superiority for IGF-1 and GH response

## Primary and key secondary endpoints met with high statistical significance (ITT)

| | CAM2029 % responders | Placebo % responders | CAM2029-Placebo % (95% CI) | Upper-tailed p-value |
|---|---|---|---|---|
| **Primary efficacy endpoint** - Proportion of patients with mean IGF-1≤ULN at Week 22 and Week 24 | 72.2 | 37.5 | 34.6 (11.3, 57.9) | 0.0018 |
| **Key secondary efficacy endpoint** - Proportion of patients with mean IGF-1≤ULN at Week 22 and 24, incl. patients with IMP dose reduction | 72.2 | 37.5 | 34.6 (11.3, 57.9) | 0.0018 |
| **Key secondary efficacy endpoint** - Proportion of patients with mean IGF-1≤ULN at Week 22 and Week 24 and mean GH cycle <2.5 ug/L at Week 24 | 70.0 | 37.5 | 32.3 (8.8, 55.7) | 0.0035 |

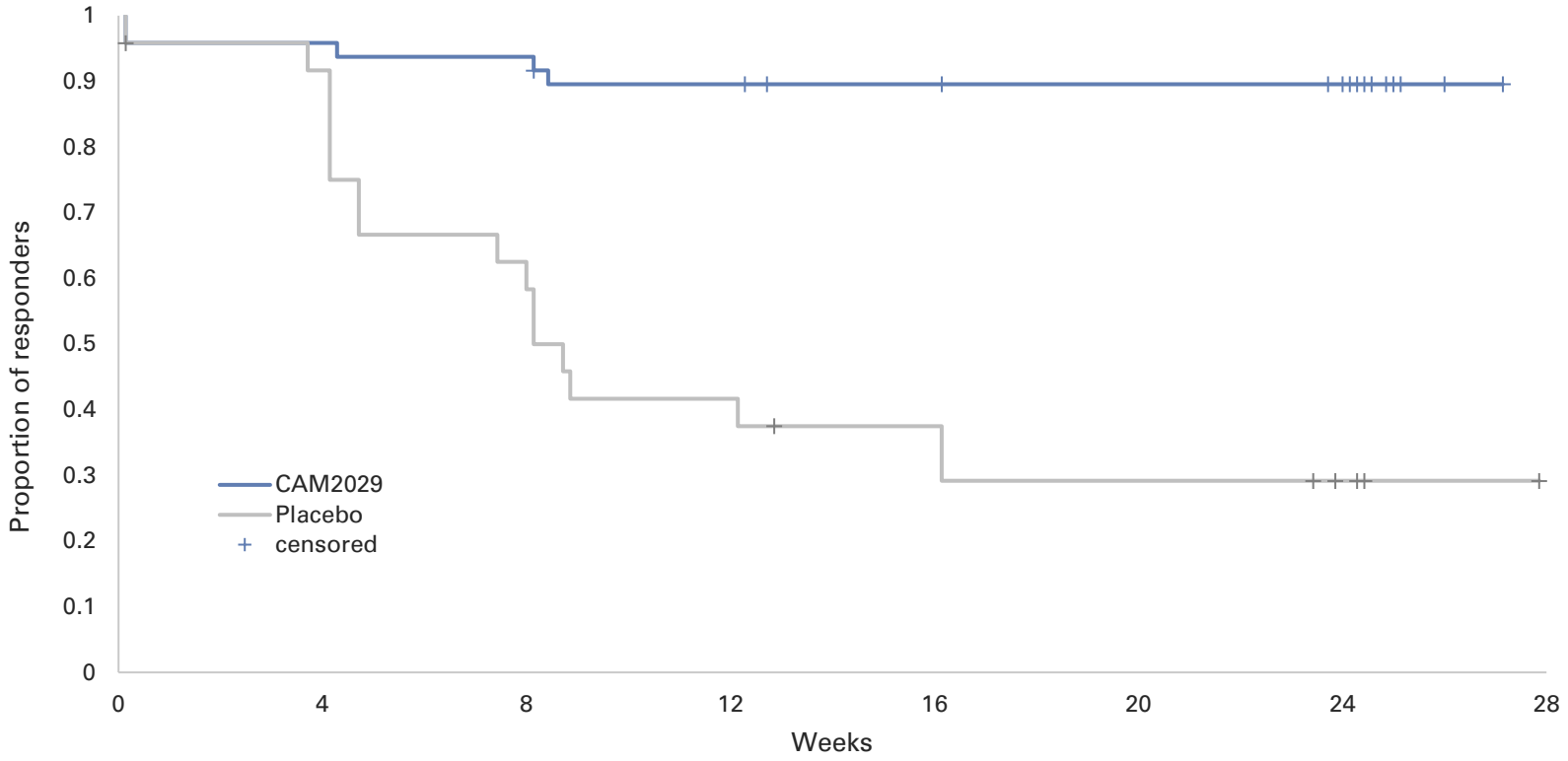



*ITT – intention-to-treat analysis set.*

*Patients with intercurrent events were regarded as non-responders independently of their endpoint result; Mantel-Haenszel-type common difference in proportions across strata, stratified by prior treatment (octreotide LAR or lanreotide autogel). In the closed testing procedure, a comparison was eligible for superiority testing only if all previous comparisons, if any, had established superiority at the one-sided significance level of p<0.025*

# High statistical difference in time to loss of biochemical response (IGF-1>ULN)

## Cox regression analysis (ITT): Hazard ratio=0.1; p<0.0001




*ITT – intention-to-treat analysis set.*

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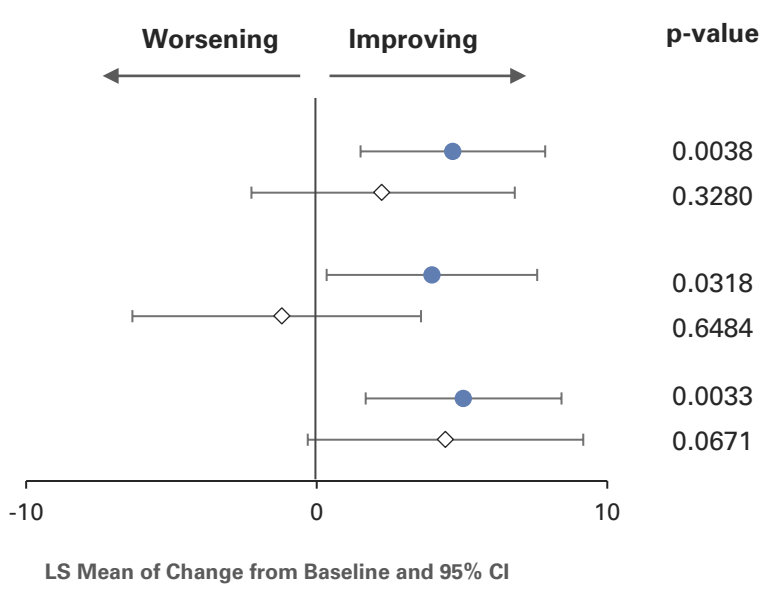
# Improvement in patient reported quality of life (QoL) scores versus standard of care

## Treatment difference in Acromegaly Quality of Life Questionnaire scores

| AcroQoL | Treatment arm | LS Mean of Change from Baseline | p-value |
|---|---|---|---|
| Total Score | CAM2029 | 4.685 (1.510, 7.861) | 0.0038 |
| | Placebo | 2.237 (-2.246, 6.721) | 0.3280 |
| Physical Domain Score | CAM2029 | 3.968 (0.346, 7.590) | 0.0318 |
| | Placebo | -1.198 (-6.348, 3.952) | 0.6484 |
| Psychological Domain Total Score | CAM2029 | 5.054 (1.684, 8.424) | 0.0033 |
| | Placebo | 4.433 (-0.313, 9.178) | 0.0671 |




*QoL, quality of life; SoC , standard of care with octreotide LAR or lanreotide autogel; AcroQoL, Acromegaly Quality of Life*

# Key takeaways from ACROINNOVA 1 topline results

- Met both primary and key secondary endpoints of superiority versus placebo
- Confirmed by all sensitivity and supportive analyses
- IGF-1, GH and symptoms were well controlled over time with CAM2029
- Improved patient satisfaction and quality of life versus standard of care at baseline
- Well tolerated safety profile

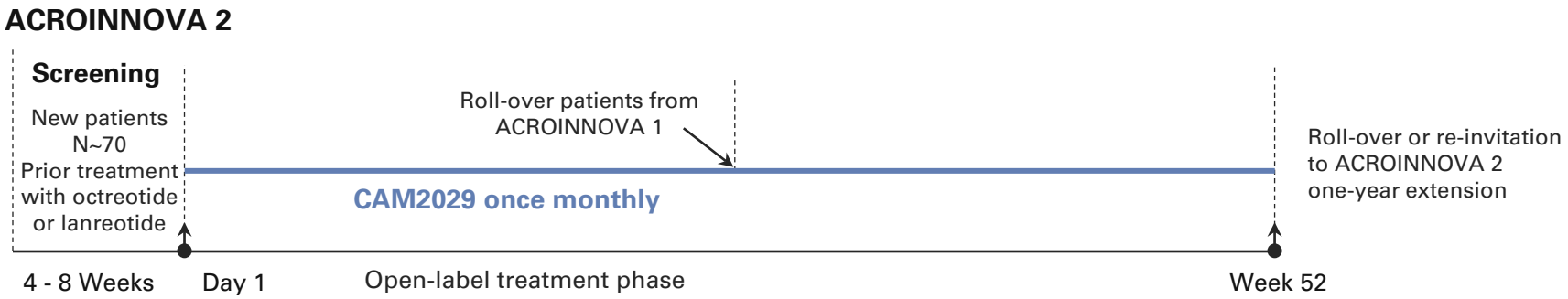
# ACROINNOVA 2
# Phase 3 long-term safety and extension trial

## Study design
- 52-week, open-label, long-term safety, switch and extension trial of CAM2029 in patients with acromegaly
- Filling regulatory requirements for safety exposure

## Patient population
- Incomplete IGF-1 responders
- Complete IGF-1 responders
- Patients with prior pituitary radiotherapy (3 years cut-off)
- Roll-over CAM2029 and placebo patients from ACROINNOVA 1

## Primary endpoint
- Safety and tolerability of CAM2029

## Secondary endpoints include
- Biochemical response (IGF-1, GH)
- Clinical signs and symptoms
- Tumor size
- PROs (treatment satisfaction, quality of life, self/partner-administration
- Plasma concentrations of octreotide




*IGF-1 – insulin-like growth factor 1; ULN – upper limit of normal; GH – growth hormone; PRO - patient reported outcome*

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# ACROINNOVA 2
## Patient demographics by patient group

| | | Placebo Rollover | CAM2029 Rollover | CAM2029 New | Full population |
|---|---|---|---|---|---|
| **Parameter (unit)** | **Statistics or category** | **(N=18) n (%)** | **(N=36) n (%)** | **(N=81) n (%)** | **(N=135) n (%)** |
| Age (years) | Mean (SD) | 50.3 (15.4) | 56.6 (10.5) | 51.8 (11.4) | 52.9 (11.9) |
| | Min-Max | 20-82 | 35-79 | 25-81 | 20-82 |
| | 18-64, n (%) | 15 (83.3) | 27 (75.0) | 72 (88.9) | 114 (84.4) |
| | >= 65, n (%) | 3 (16.7) | 9 (25.0) | 9 (11.1) | 21 (15.6) |
| Sex (number) | Female n (%) | 10 (55.6) | 18 (50.0) | 48 (59.3) | 76 (56.3) |
| | Male n (%) | 8 (44.4) | 18 (50.0) | 33 (40.7) | 59 (43.7) |
| Weight (kg) | Mean (SD) | 88.2 (19.8) | 85.4 (17.5) | 87.6 (17.7) | 87.1 (17.8) |
| Height (cm) | Mean (SD) | 171.5 (8.9) | 168.4 (11.8) | 171.0 (11.0) | 170.4 (11.0) |
| BMI ($kg/m^2$) | Mean (SD) | 30.0 (6.5) | 30.1 (5.6) | 29.9 (4.7) | 29.9 (5.2) |
| Region, n (%) | EU | 7 (38.9) | 12 (33.3) | 32 (39.5) | 41 (30.4) |
| | Europe, non-EU | 7 (38.9) | 21 (58.3) | 53 (65.4) | 81 (60.0) |
| | United States | 4 (22.2) | 3 (8.3) | 6 (7.4) | 13 (9.6) |

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# ACROINNOVA 2 primary endpoint: Confirmed favorable safety profile

## Adverse events (AEs) were mostly mild, and none of the serious or severe AEs were related to CAM2029

| Category | Placebo Rollover (N=18) n (%) | CAM2029 Rollover (N=36) n (%) | CAM2029 New (N=81) n (%) | Full population (N=135) n (%) |
|---|---|---|---|---|
| Any AE | 12 (66.7) | 34 (94.4) | 54 (66.7) | 100 (74.1) |
| Any Related AE | 12 (66.7) | 23 (63.9) | 38 (46.9) | 73 (54.1) |
| Any Grade 1 AE | 11 (61.1) | 32 (88.9) | 49 (60.5) | 92 (68.1) |
| Any Grade 2 AE | 6 (33.3) | 20 (55.6) | 19 (23.5) | 45 (33.3) |
| Any Grade 3 or Higher AE | 1 (5.6) | 6 (16.7) | 9 (11.1) | 16 (11.9) |
| Any SAE | 1 (5.6) | 7 (19.4) | 5 (6.2) | 13 (9.6) |
| Any Related SAE | 1 (5.6) | 0 | 0 | 1 (0.7) |
| Any AE Leading to Treatment Discontinuation | 0 | 0 | 3 (3.7) | 3 (2.2) |
| Any AE Leading to Withdrawal from Trial | 0 | 0 | 0 | 0 |
| Any AE Leading to Dose Reduction | 1 (5.6) | 0 | 0 | 1 (0.7) |
| Any Fatal SAE | 0 | 0 | 0 | 0 |
| Any COVID-19-Related AE | 2 (11.1) | 10 (27.8) | 9 (11.1) | 21 (15.6) |

*AE, adverse event; SAE, serious adverse event*

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# Positive long-term biochemical response in ACROINNOVA 2

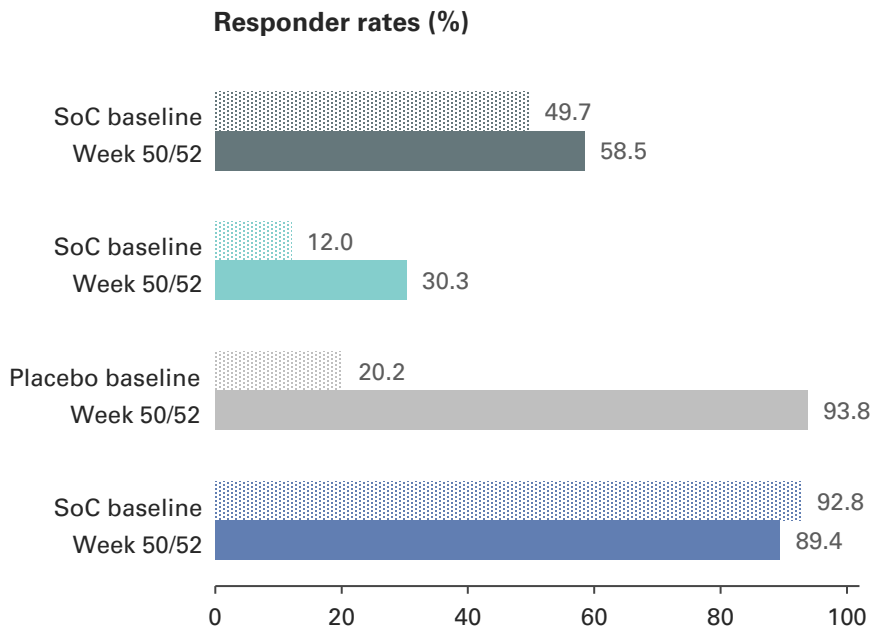
## Responder rates (IGF-1≤ULN) after treatment with CAM2029 compared to SoC baseline, or placebo

**Overall population ACROINNOVA 2**
Significant increase in response rate from SoC baseline to treatment with CAM2029

**New patients in ACROINNOVA 2**
Significant increase in response rate from SoC baseline to treatment with CAM2029

**Roll-over from placebo (treatment naïve) patients in ACROINNOVA 1** Significant increase in response rate from placebo baseline to treatment with CAM2029

**Roll-over patients from CAM2029 in ACROINNOVA 1**
High stable response in well-controlled patients




**Difference (% and CI) Week 50/52 vs. SoC or placebo**

8.74 (0.6, 16.8)*

18.3 (6.5, 30.1)*

73.7 (51.5, 95.8)*

-3.4 (-15.7, 8.9)

* statistically significant difference

*Patients completing treatment at the cut-off timepoint for the interim analysis (N=103)*

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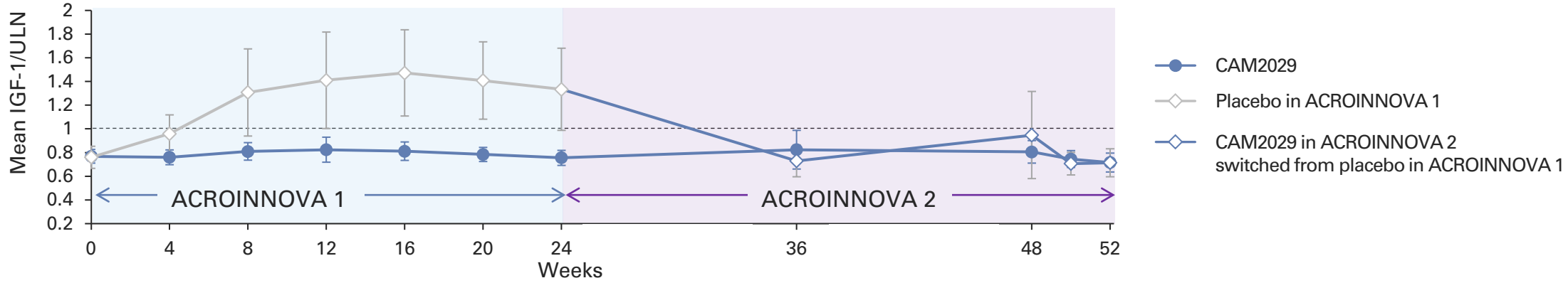
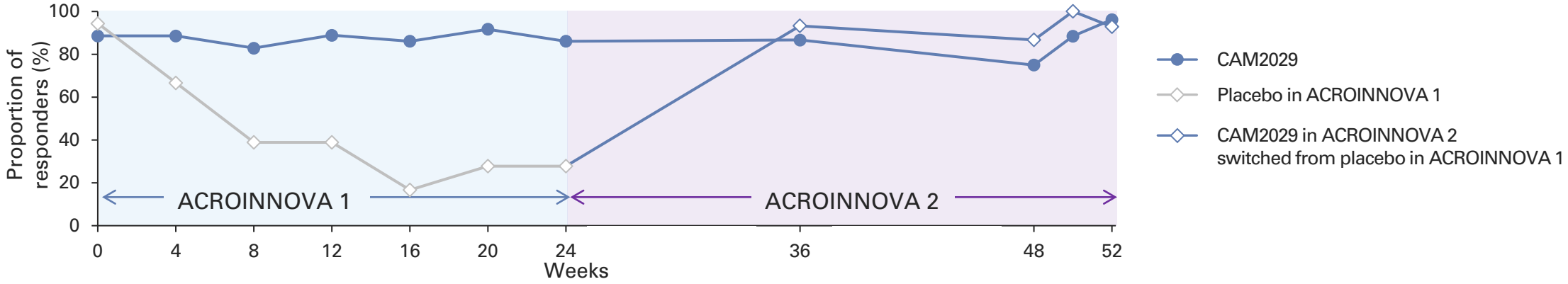
# Roll-over patients retain or regain biochemical control when treated with CAM2029

## IGF-1 values over time (mean, 95% CI)




## Proportion of responders over time (IGF-1≤ULN)




*Patients with data at the cut-off timepoint for the interim analysis (N=54). All values are pre-dose and time points are nominal*

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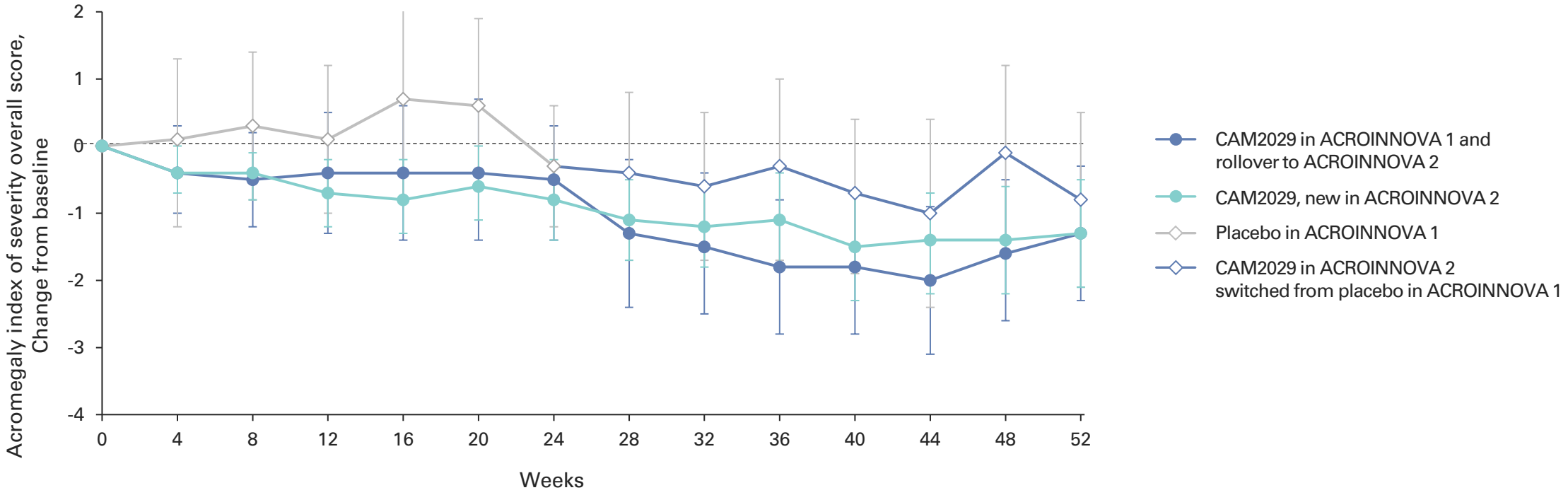
# Decreasing acromegaly symptom burden over time

## Change from SoC baseline in Acromegaly Index of Severity Score (6 symptoms)*




* The AIS overall score was calculated as the sum of the scores for the six symptoms of headache, sweating, fatigue, joint pain, paresthesia and soft tissue swelling. The AIS overall score ranges from 0 (no symptoms) to 18 (severe symptoms)

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# Key takeaways from ACROINNOVA 2 interim results

- ✓ Reinforced favorable safety profile over 52-weeks
- ✓ Improved IGF-1 response in the full, partially controlled and treatment naïve population
- ✓ Stable response in controlled patients
- ✓ Improved symptoms versus standard of care at baseline
- ✓ Improved treatment satisfaction (PSS, TSQM) versus standard of care at baseline
- ✓ Improved quality of life (AcroQoL, EQ-5D-5L VAS) vs standard of care at baseline

*IGF-1 – Insulin-like growth factor 1; PSS – Patient Satisfaction Score; TSQM – Treatment Satisfaction Questionnaire for Medication; AcroQoL – Acromegaly Quality of Life Questionnaire; EQ-5D-5L VAS – a standardized measure of health-related quality of life*

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# Update on CAM2029 clinical programs

## AcroInnova™

Pivotal randomized placebo controlled and long-term safety trials in acromegaly

- ✓ Two Phase 3 trials ongoing, ACROINNOVA 1 and 2
- ✓ **Positive ACROINNOVA 1 results in 20 June 2023**
- ✓ **Positive ACROINNOVA 2 results 17 July 2023**
- ❑ Pre-NDA meeting planned for Q3 2023
- ❑ Target NDA and MAA submissions turn of 2023/24

## SORENTO™

Subcutaneous Octreotide Randomized Efficacy in Neuroendocrine TumOrs

- ✓ SORENTO Phase 3 trial ongoing
- ✓ **200 of 302 patients enrolled**
- ❑ **Estimated enrollment completion H2 2023**
- ❑ Completion SORENTO efficacy part after 194 PFS events
- ❑ Estimated NDA/MAA submissions 2025

## positano™

Polycystic liver Safety and efficacy TriAl with subcutaneous Octreotide

- ✓ Orphan drug designation (US)
- ✓ New PROs developed and aligned with FDA
- ✓ Phase 2/3 trial ongoing
- ✓ **30 of 69 patients enrolled**
- ❑ **Estimated enrollment completion H2 2023**
- ❑ Topline results 2024

# Preparing own commercialization of CAM2029

## Regulatory

- ✓ Request for Pre-NDA meeting submitted
- ❑ NDA submission targeted around year end 2023

## Commercial

- ✓ Pre-launch preparations initiated – medical team expanded in HQ
- ✓ Camurus Inc. operational since Q2 2023
- ❑ Launch ready mid-2024

## Manufacturing

- ✓ Process validation completed
- ❑ Stability studies for submissions ongoing
- ❑ Human factor validation studies ongoing

## Medical affairs – activities Q2 2023

- ACROINNOVA 1 study design presented at the ENDO meeting 15-19 June in Chicago
- SORENTO investigator meeting held in connection to the NANETS meeting 26-27 May in Toronto

**CAM2029 peak sales estimates > $2 billion[1]**

| | EST. PEAK SALES EU/AUS | EST. PEAK SALES US |
|---|---|---|
| ACRO[1] | €30 – 65 million | $150 – 280 million |
| NET[1] | €300 – 400 million | $1,200 – 1,500 million |
| PLD[1] | €80 – 100 million | $200 – 300 million |

*[1] Globe Life Science 2022, data on file. Patient numbers extrapolated from 4EU+UK estimates by assuming same prevalence across European countries and Australia*

# Key takeaways

- Transformative quarter with record revenue and earnings
- Brixadi FDA approved for the treatment of opioid use disorder in the US
- Strong growth of Buvidal in Europe and Australia
- Positive Phase 3 results for CAM2029 in acromegaly
- Camurus Inc. operational in the US

# Q&A

# Key milestones in 2023

## Advancing the pipeline

- ✓ Topline Phase 3 efficacy results in acromegaly
- ✓ First readout Phase 3 long-term safety study
- ❑ Pre-NDA meeting for CAM2029 in acromegaly
- ❑ Completed recruitment in SORENTO study in GEP-NET
- ❑ Completed recruitment in POSITANO study in PLD
- ❑ Topline Phase 3 PK results for weekly setmelanotide by Rhythm
- ❑ Start Phase 3 “de novo” study of weekly setmelanotide by Rhythm

## Commercial and corporate development

- ✓ US approval and launch of Brixadi in opioid use disorder
- ❑ Establishment of US commercial infrastructure
- ❑ Business development and inorganic growth

# Shareholders and analyst coverage

| Shareholders as of 30 June 2023 | Number of shares | % of capital | % of votes |
|---|---|---|---|
| Sandberg Development AB | 21,875,692 | 39.5 | 39.5 |
| Fjärde AP-fonden | 3,116,100 | 5.6 | 5.6 |
| Avanza Pension | 2,333,233 | 4.2 | 4.2 |
| Fredrik Tiberg, CEO | 1,600,000 | 2.9 | 2.9 |
| State Street Bank and Trust | 1,191,920 | 2.1 | 2.1 |
| JP Morgan Chase Bank | 952,873 | 1.7 | 1.7 |
| Afa Försäkring | 814,583 | 1.5 | 1.5 |
| Backahill Utveckling | 790,840 | 1.4 | 1.4 |
| Svenskt Näringsliv | 697,638 | 1.3 | 1.3 |
| Lancelot Avalon Master | 631,916 | 1.1 | 1.1 |
| The Bank of New York Mellon SA/NV | 594,624 | 1.1 | 1.1 |
| Öhman Fonder | 593,555 | 1.1 | 1.1 |
| Camurus Lipid Research Foundation | 486,350 | 0.9 | 0.9 |
| CBNY – Norges Bank | 459,120 | 0.8 | 0.8 |
| Other shareholders | 19,320,049 | 32.4 | 32.4 |
| **In total** | **55,458,493** | **100.0** | **100.0** |

## Analysts

**Carnegie**
Erik Hultgård

**DNB**
Patrik Ling

**Handelsbanken**
Suzanna Queckbörner
Mattias Häggblom

**Jefferies**
James Vane-Tempest

**Nordea**
Viktor Sundberg

**Pareto**
Peter Östling

**Bryan Garnier**
Alex Cogut

# Experienced and committed management team

**Fredrik Tiberg, PhD**
*President & CEO, CSO*
**In Company since:** *2002*
**Holdings***: 1,680,000 shares, 15,000 subscription warrants & 102,000 employee options*

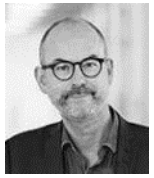
**Education:** M.Sc. in Chem. Eng., Lund Institute of Technology, PhD and Assoc. Prof. Physical Chemistry, Lund University.
**Previous experience:** More than 20 years leadership experience from the pharmaceutical industry. Professor Physical Chemistry at Lund University, Sect. Head Institute Surface Chemistry, Visiting Professor at Oxford University

**Maria Lundqvist**
*Head of Global HR*
**In Company since:** *2021*
**Holdings***: 1,000 subscription warrants and 38,500 employee options*

**Education:** B.Sc: in Business and Economics, Uppsala University
**Previous experience:** More than 20 years of experience of leadership roles within Human Resources, including HR Director Nordics at Teva Pharmaceuticals and HR positions at Tetra Pak, Vestas and AstraZeneca.

**Fredrik Joabsson, PhD**
*Chief Business Dev. Officer*
**In Company since:** *2001*
**Holdings***: 50,170 shares & 38,500 employee options*

**Education:** M.Sc. in Chemistry, PhD in Physical Chemistry, Lund University
**Previous experience:** More than 20 years of experience in pharmaceutical R&D, business development and alliance management.



**Torsten Malmström, PhD**
*Chief Technical Officer*
**In Company since:** *2013*
**Holdings***: 46,858 shares & 38,500 employee options*

**Education:** M.Sc. in Chemistry, PhD in Inorganic Chemistry, Lund University
**Previous experience:** More than 20 years of experience from pharmaceutical R&D including Director Pharmaceutical Development at Zealand Pharma, Director of Development at Polypeptide, Team Manager at AstraZeneca.

**Alberto M. Pedroncelli**
*Chief Medical Officer*
**In Company since:** *2023*
**Holdings***: -*

**Education:** MD University of Milan. Ph. D. endocrinology post-graduate school University of London
**Previous experience:** Head of Clinical Development and Medical Affairs Recordati, Senior Leadership positions Novartis, clinician and research fellow Dept. Endocrinology, University Hospital Bergamo, Italy

**Jon Garay Alonso**
*Chief Financial Officer*
**In Company since:** *2022*
**Holdings***: 1,450 shares & 57,750 employee options*

**Education:** Bachelor in Business Administration by Universidad Comercial de Deusto. Executive MBA by IESE Business School.
**Previous experience:** More than 20 years experience from Finance within pharmaceutical and medtech companies, incl. Baxter, Gambro, Convatec, Bristol Myers Squibb.

**Richard Jameson**
*Chief Commercial Officer*
**In Company since:** *2016*
**Holdings***: 29,193 shares, 8,000 subscription warrants and 57,750 employee options*

**Education:** B.Sc. in Applied Biological Sciences from University West of England
**Previous experience:** General Manager, UK & Nordics for Reckitt Benckiser (2010 – 2013) and Area Director Europe, Middle East and Africa for Indivior (2013 – 2016).

**Markus Johnsson**
*Senior VP R&D*
**In Company since:** *2003-2017, 2019-*
**Holdings***: 21,000 shares & 23,500 employee options*

**Education:** Ph.D. in physical chemistry and M.Sc. in chemistry from Uppsala University.
**Previous experience:** More than 20 years of experience from pharmaceutical development and project management

**Annette Mattsson**
*VP Regulatory Affairs*
**In Company since:** *2017*
**Holdings***: 2004 shares & 38,500 employee options*

**Education:** Bachelor of Pharmacy, Uppsala University and Business Economics, Lund University
**Previous experience:** More than 25 years of experience within regulatory affairs, including European RA Director/Global RA Lead at AstraZeneca and Global RA Lead at LEO Pharma.

**Agneta Svedberg**
*VP Clinical & Regulatory Dev.*
**In Company since:** *2015*
**Holdings***: 22,987 shares & 38,500 employee options*

**Education:** M.Sc. In Radiophysics and B.Sc. In Medicine from Lund University, Executive MBA from Executive Foundation Lund
**Previous experience:** More than 25 years of experience in drug development, incl. as COO at Zealand Pharma, CEO of Cantargia, Senior VP Clinical Development at Genmab.

camurus.

# SORENTO:
# Largest Phase 3 trial of SSA in NET

## Randomized, active-controlled Phase 3 trial

- Randomized, multi-center, open-label, active-controlled Phase 3 trial of CAM2029 vs. long-acting octreotide or lanreotide in patients with GEP-NET
- Single trial fulfilling regulatory requirements for safety and efficacy

## Patient population

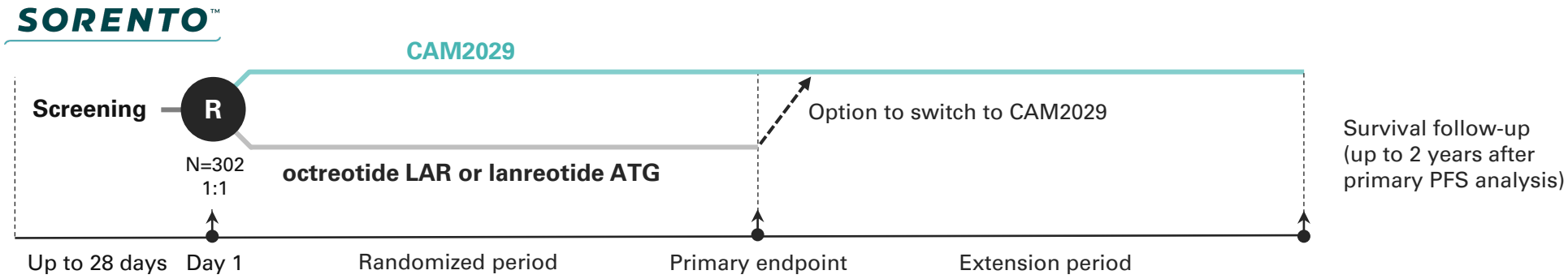
- Patients with confirmed, advanced (unresectable and/or metastatic), and well-differentiated GEP-NET (grade 1 to grade 3)

## Primary endpoint

- Superiority in progression free survival, PFS, vs. standard of care (first-line medical treatment)
- Assessed after 194 progression events

## Secondary endpoints include

- Overall survival
- PROs (e.g., treatment satisfaction, quality of life)
- Plasma concentrations of octreotide
- Safety




*GEP-NET – gastroenteropancreatic neuroendocrine tumors; PFS – progression free survival; PRO - patient reported outcome; LAR – long-acting release; ATG - autogel*