camurus®

Company presentation

June 2024

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.

Camurus snapshot

Rapidly growing commercial stage company

Leader in opioid dependence treatment with Buvidal® and Brixadi® weekly and monthly depots

Unique FluidCrystal® technology platform

Commercially validated with a broad range of applications

Advancing late-stage pipeline with blockbuster potential

Prospect for multiple new approvals in CNS and rare disease indications

Strong operational and financial performance

Sustainable profitability since 2022

LISTED ON NASDAQ STOCKHOLM
TICKER **CAMX**; EMPLOYEES: **235**

Significant recent progress

Commercial execution

- ✓ Establishing global leadership in long-acting opioid dependence treatment
- ✓ Robust growth of Buvidal sales in Europe and Australia
- ✓ Strong momentum for Brixadi in the US
- ✓ Building commercial organization in the US and preparing for launch of Oclaiz™ in acromegaly

Advancing R&D pipeline

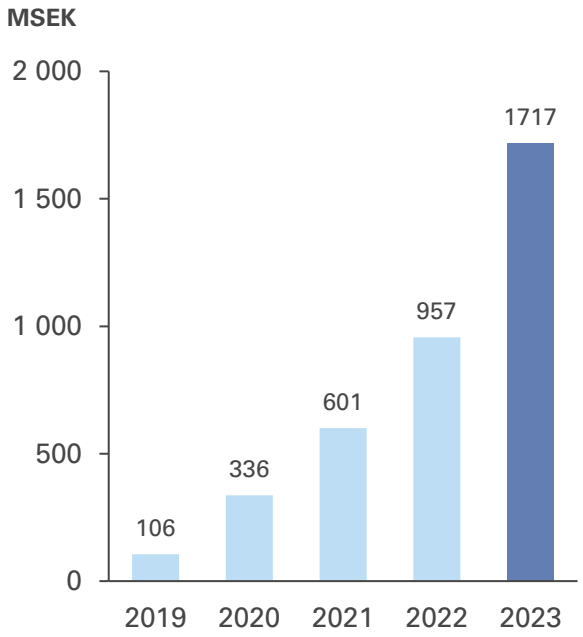
- ✓ US and EU regulatory applications for CAM2029 in acromegaly
- ✓ Completed recruitment in SORENTO and POSITANO Phase 3 studies
- ✓ Positive assessment of novel GLP-1 formulations, incl. once-monthly semaglutide

Positive financial performance

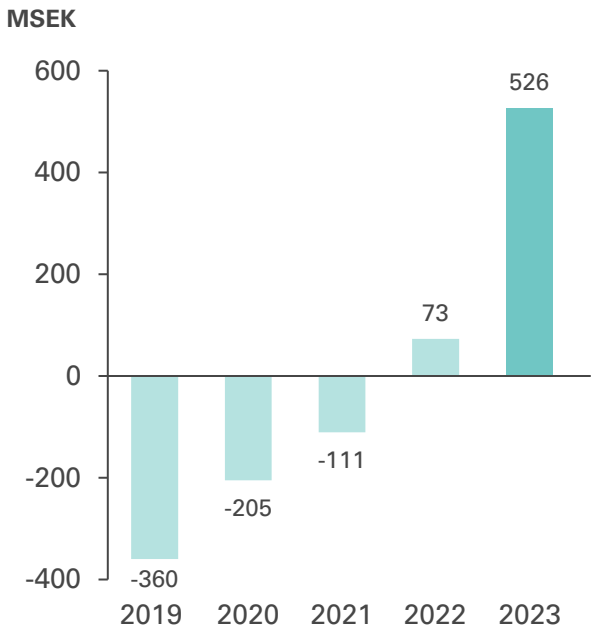
- ✓ Increasing revenues with improved margin
- ✓ Disciplined capital allocation
- ✓ Robust cash position of SEK 2.3 billion
- ✓ No debt

Positive financial development

Revenues



Operating results



Outlook 2024

Total revenue
SEK 1,740 – 1,860 million
+ 33 – 42% excl. one-time milestones 2023

Profit before tax
SEK 330 – 450 million
+131 – 215% excl. one-time milestones 2023

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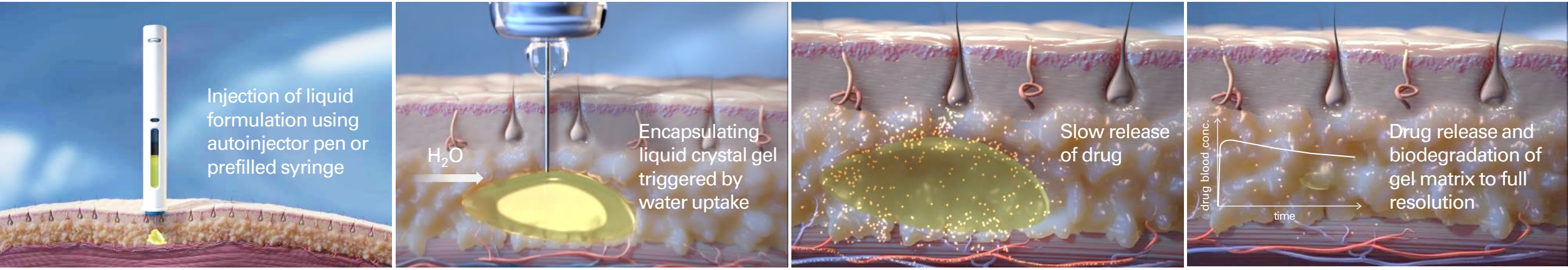
FluidCrystal® extended-release technology

- ✓ Easy and convenient administration
- ✓ Rapid onset & long-acting release
- ✓ Controlled by composition, liquid crystal phase structure and biodegradation
- ✓ Applicable across substance classes
- ✓ Compatible with prefilled syringes, autoinjector pens, and other advanced devices
- ✓ Manufacturing by standard processes



Sources: Tiberg F, et al. Chapter in Long Acting Injections and Implants, Advances in Delivery Science and Technology 2012; Tiberg F, et al. OnDrugDelivery 2010; Tiberg F, et al. Drug Del. Sci. Tech., 21 (1) 101-109 2011.

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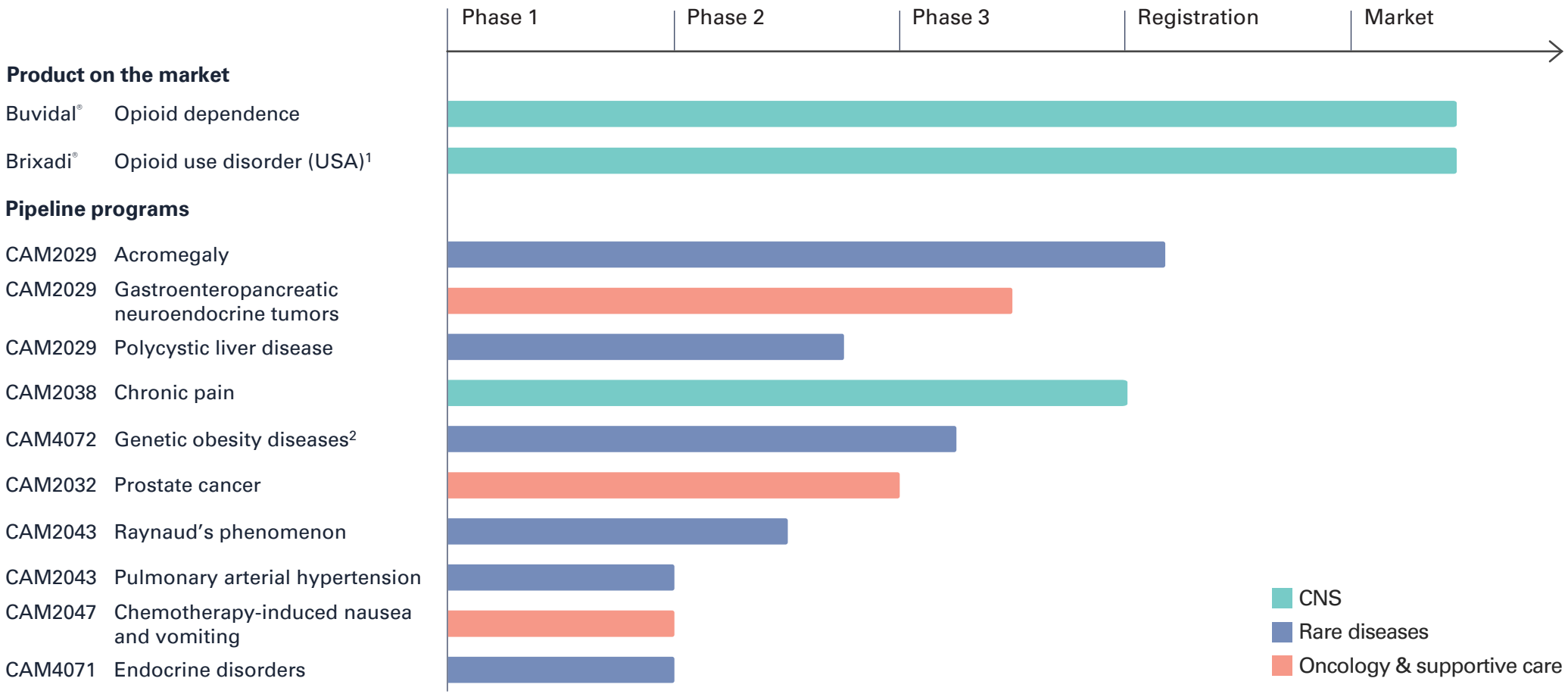
Broad and diversified product portfolio and pipeline



[1]Licensed to Braeburn in North America; [2]Licensed to Rhythm Pharmaceuticals worldwide

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Buvidal – game changing opioid dependence treatment

Weekly and monthly, subcutaneous buprenorphine for individualized treatment of opioid dependence within a framework of medical, social and psychological treatment in adults and adolescents 16 years or over[1]

Demonstrated benefits to patients and society

- Superior treatment outcome and patient satisfaction[2-5]
- Blocks subjective opioid effects from first dose[3]
- Reduces treatment burden and improved quality of life[5,6]
- Decrease risk of diversion, misuse and pediatric exposure[7,8]
- Provides cost savings[9]

[1] SmPC Buvidal Aug 2023; [2] Lofwall et al. JAMA Int. Med. 2018;178(6); 764-773; [3] Walsh et al, JAMA Psychiatry 2017;74(9):894-902; [4] Frost , M., et al. Addiction. 2019;114(8):1416-1426. doi: 10.1111/add.14636; [5] Lintzeris, N., et al. JAMA Network Open. 2021;4(5):e219041. doi:10.1001/jamanetworkopen.2021.9041, [6] Barnett et al Drug and Alcohol Dependence 2021; https://doi.org/10.1016/j.drugalcdep.2021.108959 ; [7] EPAR for Buvidal; [8] Dunlop, A. J., et al. Addiction. 2021. https://doi.org/10.1111/add.15627; [9] Dunlop, A. Oral presentation at CPDD June 2020.

Towards global leadership in long-acting opioid dependence treatment

Wide and growing access to Buvidal and Brixadi

– Available across four continents
– More than 57,000 in treatment end-March 2024

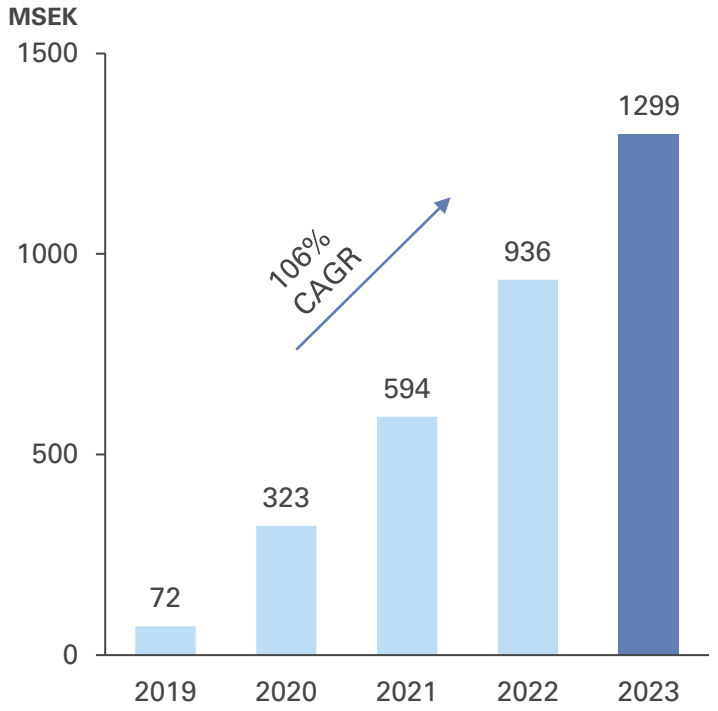
Robust Buvidal sales growth

– 106% CAGR since first launch in 2019
– Target more than 100,000 patients on Buvidal in 2027

Market expansion continues

– Recent pricing and reimbursement approval in Ireland
– Four market authorization and several pricing and reimbursement applications under review

Strong growth of Buvidal sales



Accelerated growth of Brixadi in the US

Brixadi launched in the US in September 2023

– Camurus' licensee Braeburn responsible for US commercialization
– Focused commercial organization of over 100 people

Wide access to Brixadi for the treatment of OUD

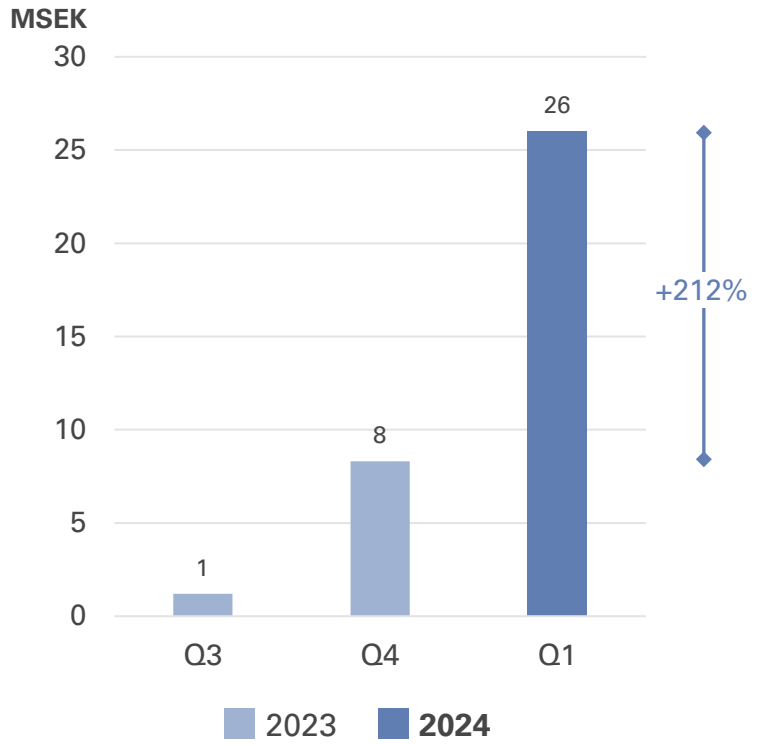
– High payer coverage – on par with competition for both Medicaid and commercial payers
– Broad and expanding distribution network

Accelerated sales growth

– Strong demand for Brixadi
– Est. more than 7,000 US patients in treatment with Brixadi end of March 2024[1]
– Accelerated net sales and royalty increase

Peak market potential > USD 1 billion[2]

Brixadi royalty by quarter



OUD – opioid use disorder
[1]Source: Braeburn Pharmaceuticals; [2]Company estimate

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Buvidal/Brixadi – 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	Buvidal / 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, DE, AUS, SE, FI, IL	US	US, EU, UK, AUS

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

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Growing scientific evidence base

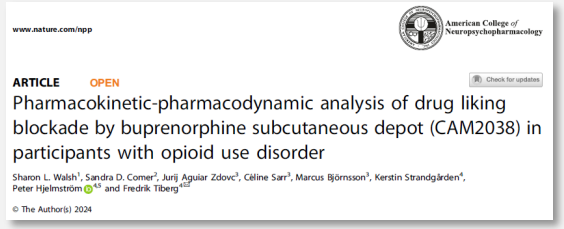
Strong scientific support for Buvidal/Brixadi

- Documenting treatment effectiveness
- Positive health economical outcomes
- About 160 scientific publications on Buvidal/Brixadi
- Ongoing clinical studies exploring new applications

Selected scientific conference participation in 2024

	Q1/Q2 2024				Q3/Q4 2024		
International	**ASAM** *4-7 Apr* *Dallas, US*	**ALBATROS** *4-6 Jun* *Paris, FR*	**CPDD** *16-19 Jun* *Montreal, CAN*	**EUROPAD** *28-30 Jun* *Lisbon, PT*	**ISAM** *5-8 Sep* *Istanbul, Turkey*	Lisbon Addict. *23-25 Oct* *Lisbon, PT*	
National (selected)	**CH Le Vinatier** *11 Jan* *FR*	WADD/SEPD *17-20 Apr* *Mallorca, ES*	**Hospital Croix** *17 May* *Lyon, FR*	**WOWS** *June* *Brisbane, AUS*	Suchmedizin *4-6 Jul* *Munich, DE*	Suchtsymp. *Oct* *Grundlsee, AT*	APSAD *30 Oct – 2 Nov* *Canberra, AUS*
	APP *14-17 Mar* *Cold Coast, AUS*	**Sigtunadagarna** *18-19 Apr* *SE*	**Subst.Forum.** *May* *Mondsee, AT*		**DANA** *7-9 Aug* *AUS*	RCPsych Addict Oct *London, UK*	Gefängn.med *5-6 Dec* *Frankfurt,DE*
	GRAAP *3 Apr* *Aix-en Prov, FR*	**AUS/NZ Addict.** *29 Apr - 1 May* *Cold Coast, AUS*	**Federation Add** *13-14 Jun* *Bordeaux, FR*		SOCIDROGA. 26-28 Sep *Valencia, ES*	Prison congr. *Oct* *Montpellier, FR*	Addiktum Dec *Helsinki, Fi*

Recent key publications[1-3]


www.nature.com/npp

ARTICLE OPEN

Pharmacokinetic-pharmacodynamic analysis of drug liking blockade by buprenorphine subcutaneous depot (CAM2038) in participants with opioid use disorder

Sharon L. Walsh[1], Sandra D. Comer[2], Jurij Aguiar Zdovc[3], Céline Sarr[3], Marcus Björnsson[3], Kerstin Strandgården[4], Peter Hjelmström[4,5] and Fredrik Tiberg[4,5]

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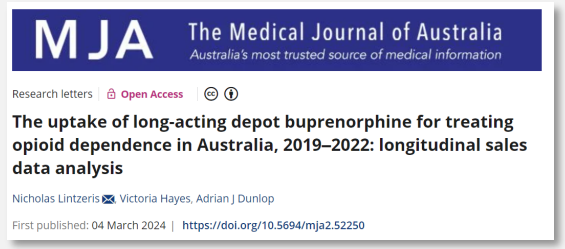

MJA The Medical Journal of Australia

Australia's most trusted source of medical information

Research letters | Open Access

The uptake of long-acting depot buprenorphine for treating opioid dependence in Australia, 2019–2022: longitudinal sales data analysis

Nicholas Lintzeris, Victoria Hayes, Adrian J Dunlop

First published: 04 March 2024 | https://doi.org/10.5694/mja2.52250


Contents lists available at ScienceDirect

International Journal of Drug Policy

journal homepage: www.elsevier.com/locate/drugpo

ELSEVIER

Research Paper

Trends in use of medicines for opioid agonist treatment in Australia, 2013–2022

Chrianna Bharat[a,*], Kendal Chidwick[a], Natasa Gisev[a], Michael Farrell[a], Robert Ali[a,b], Louisa Degenhardt[a]

[a] National Drug and Alcohol Research Centre, UNSW Sydney, Randwick, NSW, Australia
[b] Faculty of Health and Medical Sciences, University of Adelaide, Adelaide, Australia

[1] Walsh et al. Neuropsychopharmacology. 2024; [2] Linzeris et al. Med. J. Australia. 2024; [3] Bharat et al. Int. J. Drug Policy 2024

Octreotide SC depot, CAM2029

CAM2029 is a long-acting octreotide in development for three serious rare disease indications

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

Designed for enhanced efficacy and patient convenience vs. current somatostatin receptor ligands (SRLs)

CAM2029 designed to address key limitations of current first-generation SRLs

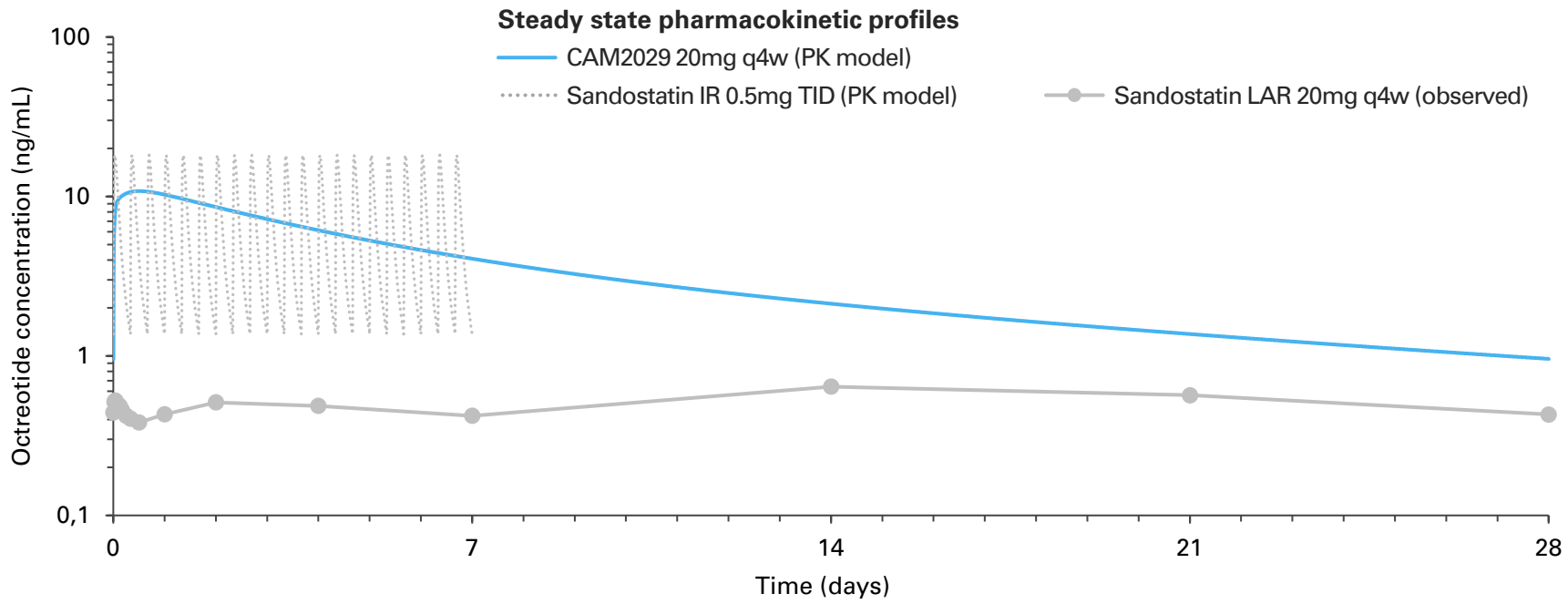
- Ready-to-use FluidCrystal® technology
- Rapid onset and long-acting octreotide release[1]
- 5-fold octreotide bioavailability vs Sandostatin LAR with potential for improved efficacy[1-3]
- State-of-the-art, pre-filled autoinjector pen enabling convenient patient self-administration
- Subcutaneous administration with thin needle (22-gauge, 12.5mm)
- Room temperature storage

Source: [1]Tiberg F, et al., Br J Clin Pharmacol. 2015; 80(3): 460-472; [2]Constant dose; [3]Pavel M , et al., Cancer Chemotherapy and Pharmacology 2019; 83: 375-383; [4]Adelman D et al. Adv Ther. 2020;37(4):1608-19.

CAM2029 provides high SRL exposure

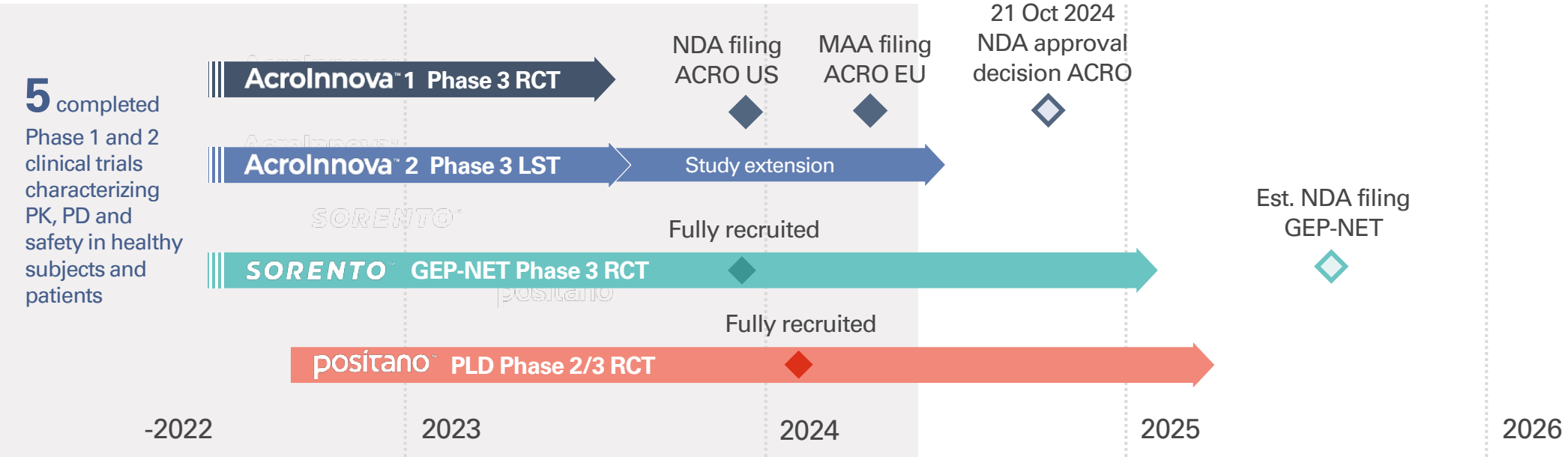
~5x higher octreotide plasma exposure for CAM2029 vs. Sandostatin LAR

– CAM2029 octreotide plasma levels in the range of immediate release octreotide



SRL – somatostatin receptor ligand; PK – pharmacokinetic; IR – immediate release; LAR – long-acting release; TID – three times per day; q4w – every 4 weeks
Data on file

Comprehensive clinical study program for CAM2029



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. PK – pharmacokinetic; PD – pharmacodynamic; RCT – randomized control trial; LST – long-term safety trial; ACRO – acromegaly, GEP-NET – gastroenteropancreatic neuroendocrine tumors; PLD – polycystic liver disease

ACROINNOVA 1
Phase 3 RCT efficacy and safety trial

ACROINNOVA 1 trial design

– 24-week, randomized, double blind, placebo-controlled trial

Key eligibility criteria:

– Patients with acromegaly on treatment with a stable dose of octreotide LAR or lanreotide ATG for at least 3 months with
– IGF-1 levels ≤1xULN at screening

Primary endpoint:

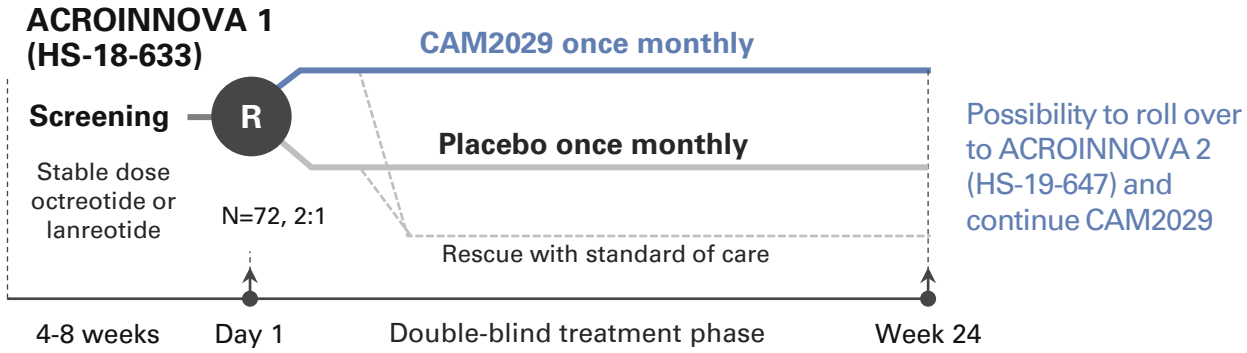
– Proportion of patients with mean IGF-1 ≤1xULN (week 22 and 24)

Key secondary endpoints:

– Proportion of patients with mean IGF- 1 levels ≤1xULN , incl. patients with decreased dose
– Proportion of patients with mean IGF-1 levels ≤1xULN and GH cycle levels <2.5 µg/L

Secondary endpoints, e.g,:

– Time to loss of IGF-1 response
– IGF-1 and GH over time and change from baseline
– Clinical signs and symptoms (AIS score)
– Patient satisfaction and treatment satisfaction (PSS and TSQM)
– Acromegaly quality of life (AcroQoL)
– Self-injection assessments (SiAQ)
– Plasma concentrations of octreotide
– Safety and tolerability



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)

Stratification by previous treatment; IGF-1 – insulin growth factor-1; GH – growth hormone; ULN – upper limit of normal; AIS – Acromegaly Index of Severity; PSS – Patient Satisfaction Scale; TSQM – Treatment Satisfaction Questionnaire for Medication; AcroQoL – Acromegaly Quality of Life Questionnaire ; SiAQ – Self-injection Assessment Questionnaire

Positive results from ACROINNOVA 1 – CAM2029 provided robust biochemical control

ACROINNOVA 1 study design

– 24-week, randomized, double blind, placebo-controlled Phase 3 study

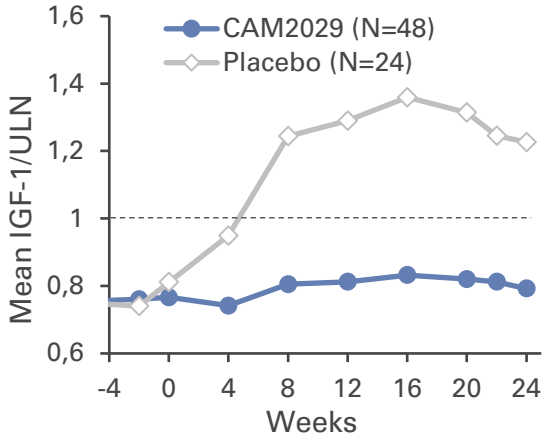
Patient population

– Biochemically controlled on first-generation SRL*

Superiority achieved

– 77.2% vs. 37.5% patients with IGF-1 ≤1 ULN with CAM2029 versus placebo, p=0,00018

IGF-1 levels well controlled



CAM2029 improved

– Treatment convenience
– Acromegaly quality of life
– Patient satisfaction

CAM2029 was well tolerated

– Safety profile comparable to well established profile for first generation SRLs
– Most AEs were mild or moderate and transient injection site reactions and gastrointestinal side-effects
– No serious reactions related to CAM2029

**IGF-1 ≤ ULN and mean GH <2.5 µg/L at screening, on stable octreotide LAR or lanreotide ATG for ≥ 3 months*

ACROINNOVA 2
Phase 3 long-term safety and extension trial

ACROINNOVA 2 trial design

– 52-week, open-label, long-term safety and extension trial

Patient population

– New patients in trial; IGF-1<2xULN (n=81)
– Roll-over CAM2029 patients; IGF-1≤1xULN (n=36) from ACROINNOVA 1
– Roll-over placebo patients; IGF-1≤1xULN (n=18) from ACROINNOVA 1

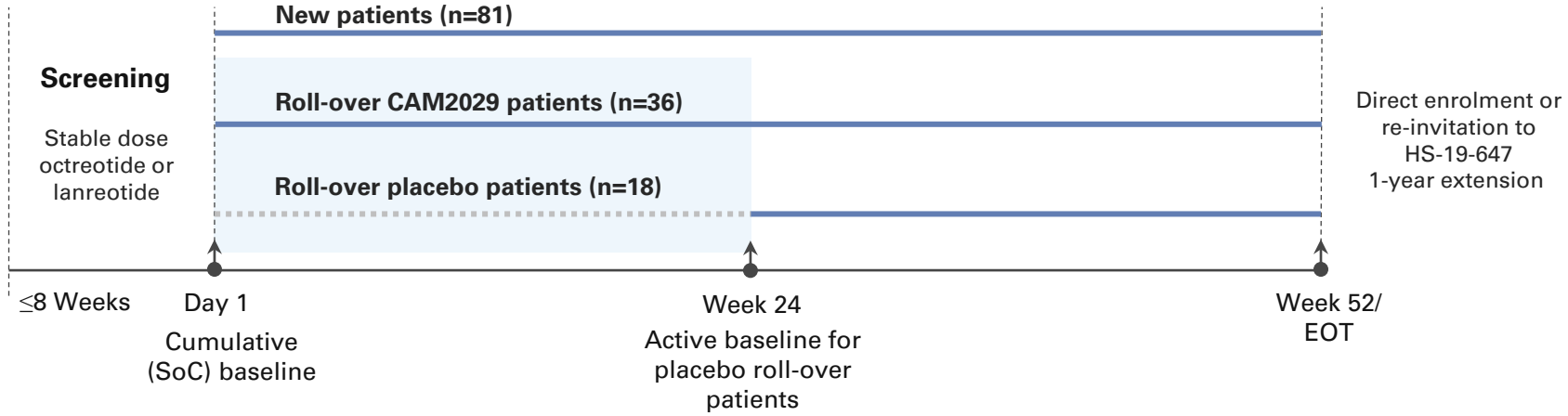
Primary endpoint:

– Long-term safety and tolerability

Secondary endpoints:

– Biochemical response (IGF-1, GH)
– Mean IGF-1 and GH over time
– Clinical signs and symptoms (AIS)
– Patient and treatment satisfaction (TSQM)
– Quality of life (AcroQoL, EQ-5D-5L)
– Self-Injection Assessment Questionnaire (SiAQ)
– Octreotide concentrations

ACROINNOVA 2 (HS-19-647)



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Positive interim results from ACROINNOVA 2

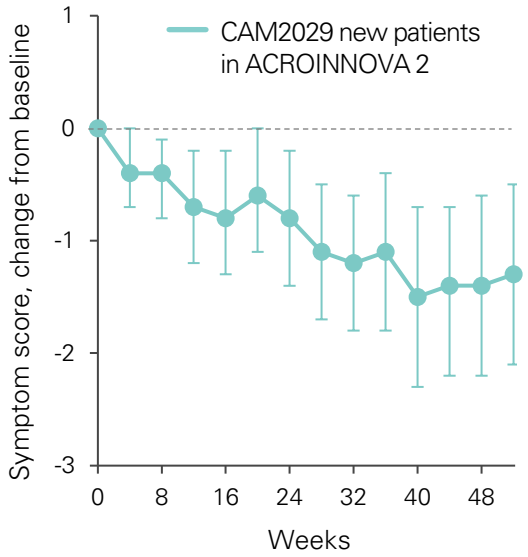
ACROINNOVA 2 study design

– 52-week, open-label safety study with further extension

Patient population

– New patients; uncontrolled or controlled with IGF-1<2xULN
– Patients who completed ACROINNOVA 1

Improved acromegaly symptoms with CAM2029



ACROINNOVA 2 interim results

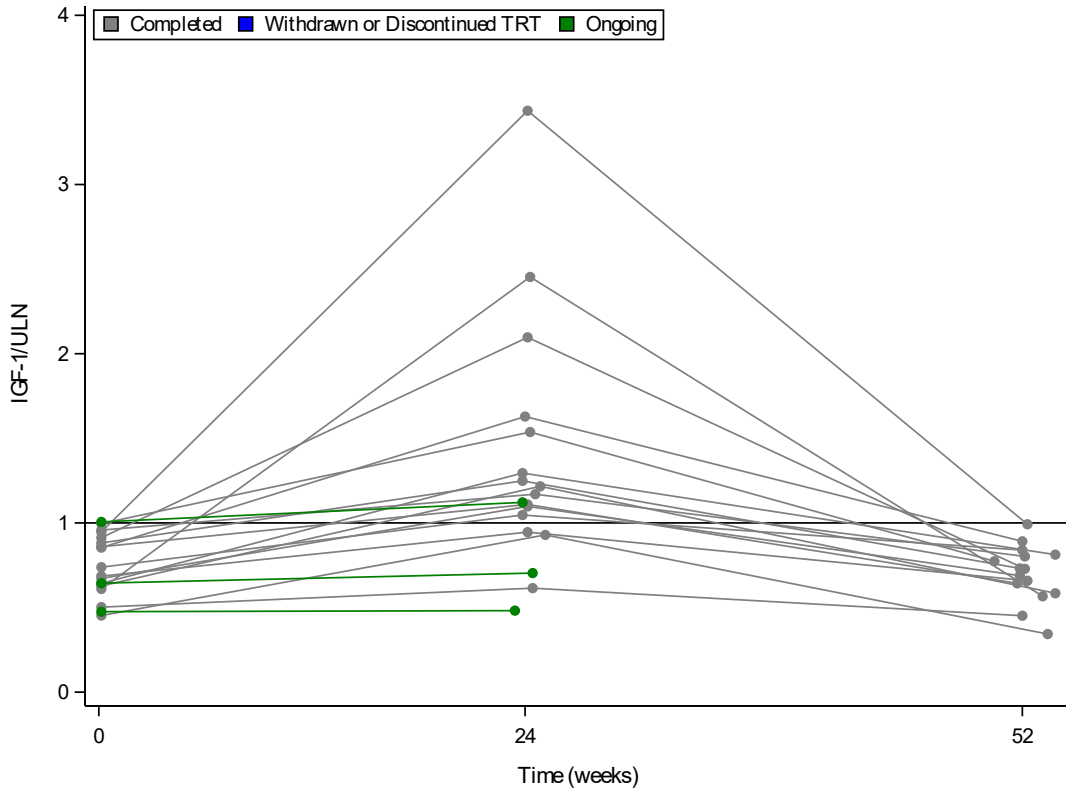
– Reinforcing long-term safety and effectiveness observed in ACROINNOVA 1
– Roll-over placebo patients from ACROINNOVA 1 regained IGF-1 control with CAM2029

Improved patient reported outcomes vs standard-of-care

– Treatment satisfaction
– Quality of life
– Injection experience

Individual values of IGF-1/ULN during treatment with placebo followed by CAM2029

IGF-1/ULN values at SoC baseline, and Weeks 22/24 and 50/52 in placebo roll-overs (ITT)



SORENTO assessing CAM2029 superiority in PFS vs SoC in patients with GEP-NET

Randomized, active-controlled Phase 3 study

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

Patient population

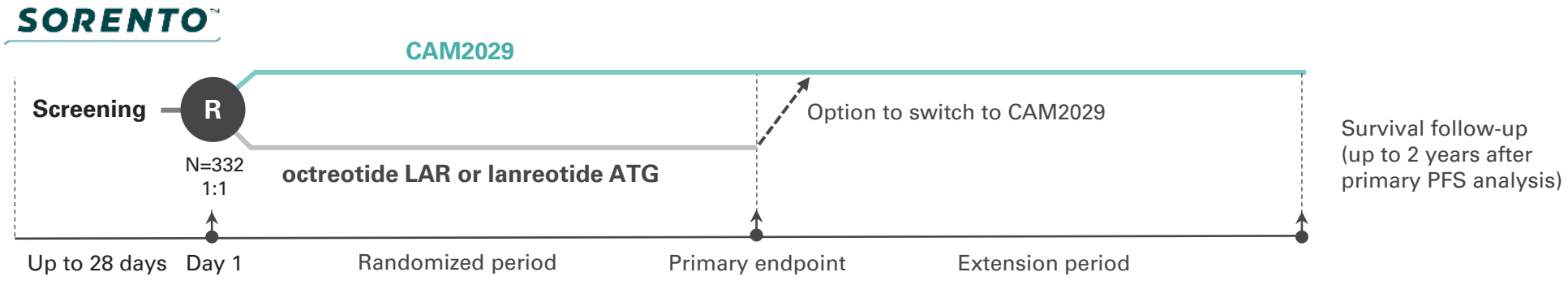
- Patients with confirmed, advanced and well-differentiated GEP-NET (grade 1 to grade 3)

Primary endpoint

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

Secondary endpoints include

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

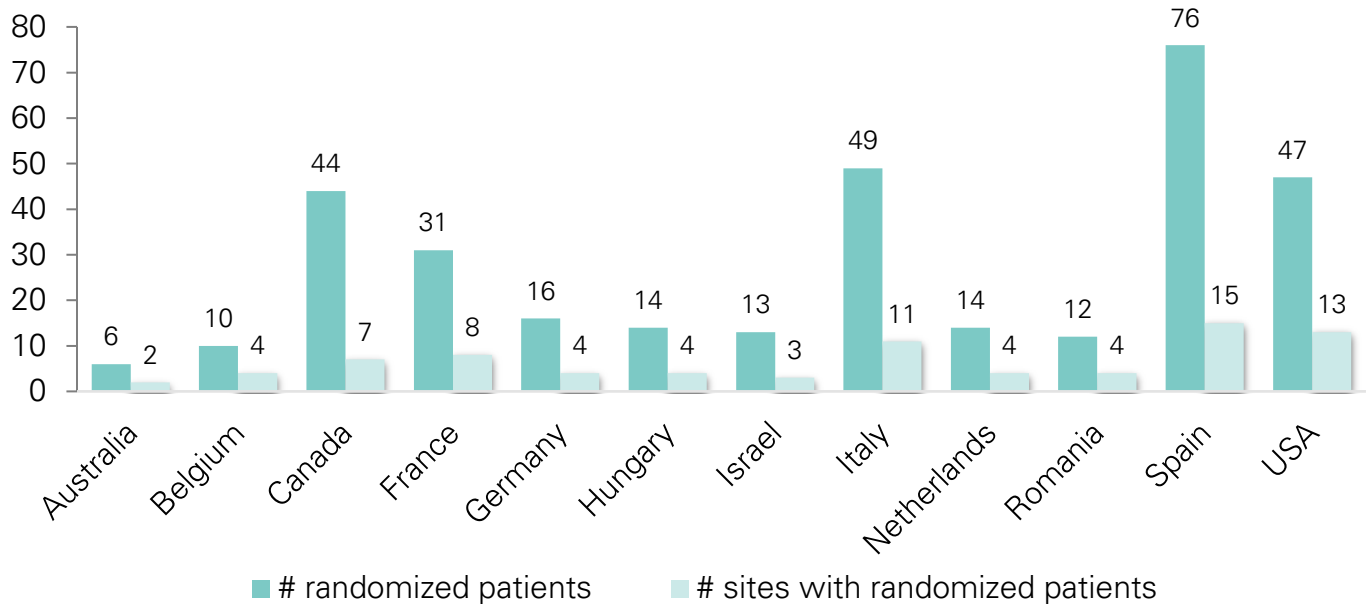


GEP-NET – gastroenteropancreatic neuroendocrine tumors; PFS – progression free survival; PRO - patient reported outcome; LAR – long-acting release; ATG - autogel

Completed patient recruitment in SORENTO

- ✓ Enrollment of 332 patients across 12 countries exceeding randomization target (302)
- ✓ Largest ever controlled clinical study with somatostatin receptor ligand

332
patients randomized



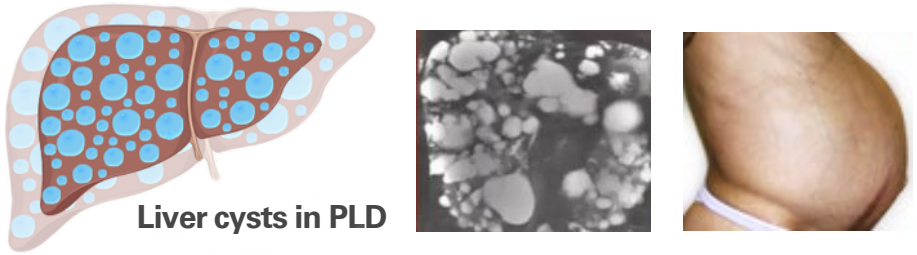
Clinical Phase 2/3 study in PLD fully recruited

POSITANO trial to assess efficacy and safety

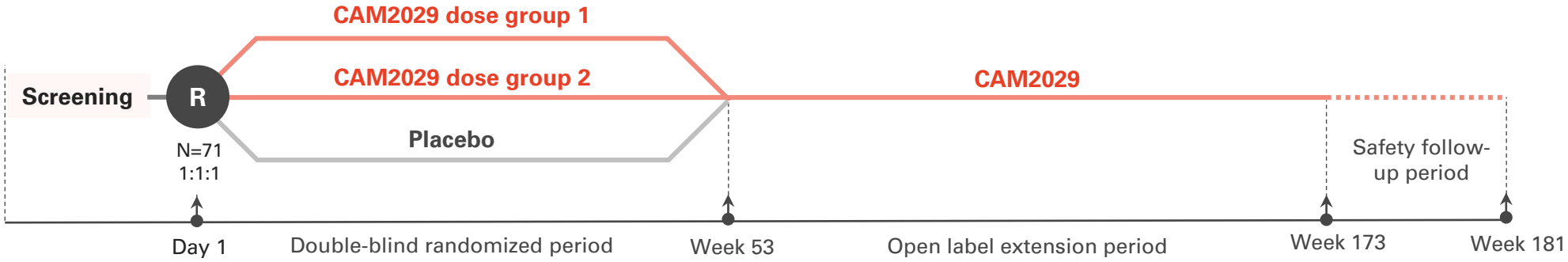
– 53-week randomized, placebo-controlled, three-arm study
  - Randomization of 71 patients completed in Q1 2024
  - Primary endpoint is liver volume change
  - Key secondary endpoint is Camurus' developed PRO, PLD-S
  - Multiple secondary endpoints, incl. quality of life, safety, etc.
– Open label extension extended to 120 weeks
  - Offer continued treatment in patients with expected benefits

Large unmet medical need in PLD

– Severe quality-of-life implications for patients with symptomatic PLD
– No labelled option available



positano™



PLD – polycystic liver disease, SSAs – somatostatin analogues ; PRO – patient reported outcome ; PLD-S – PLD symptoms
[1]Globe Life Science 2020

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CAM2029 progressing towards market with upcoming key milestones 2024/25

AcroInnova™

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

- ✓ Positive ACROINNOVA 1 results
- ✓ Positive ACROINNOVA 2 interim results
- ✓ NDA acceptance for review
- ✓ MAA submission to EMA
- ❑ **ACROINNOVA 2 complete core phase results end-Q2 2024**
- ❑ **NDA PDUFA date 21 Oct 2024**
- ❑ **Est. US launch of Oclaiz™ around year end 2024**

SORENTO™

Subcutaneous Octreotide Randomized Efficacy in Neuroendocrine TumOrs

- ✓ SORENTO Phase 3 start Q4 2021
- ✓ SORENTO fully enrolled Q4 2023
- ❑ **Topline result est. H1 2025**
- ❑ **NDA/MAA submission est. H2 2025**

positano™

Polycystic liver Safety and efficacy TriAl with subcutaneous Octreotide

- ✓ POSITANO Phase 2/3 Q2 2022
- ✓ POSITANO fully enrolled Q1 2024
- ❑ **Topline result H1 2025**

High market potential for CAM2029 – largest opportunity in GEP-NET

Attractive specialty pharma opportunity

- Highly concentrated target audiences
- Differentiated product features
- Switch from established first-line treatments
- Blockbuster potential in GEP-NET alone

CAM2029 peak sales estimates from third party market research[1-4]

	TERRITORY	PATIENT POPULATION	EST. PEAK PATIENT SHARE	EST. PEAK SALES
ACRO	EU/AUS	16,500[4]	20 – 35%	€30 – 65 million
	US	**10,000**	**25 – 40%**	**$150 – 280 million**
NET[1]	EU/AUS	68,000[4]	30%	€300 – 400 million
	US	**37,000**	**40%**	**$1,200 – 1,500 million**
PLD[1]	EU/AUS	15-18,000[4]	30 – 40%	€80 – 100 million
	US	**12-13,000**	**30 – 40%**	**$200 – 300 million**

[1]Globe Life Science Aug 2022, data on file; [2]Globe Life Science 2020, data on file; [3]Assuming €10-12.5ks (EU/AUS) and $60-70K (US) per year net pricing in acromegaly, €15-20k (EU/AUS) and $80-100K (US) per year net pricing in NET, and €17.5k (EU/AUS) and $60K (US) per year net pricing in PLD; [4]Patient numbers extrapolated from 5EU estimates by assuming same prevalence across European countries and Australia

Building US infrastructure for launch of Oclaiz™

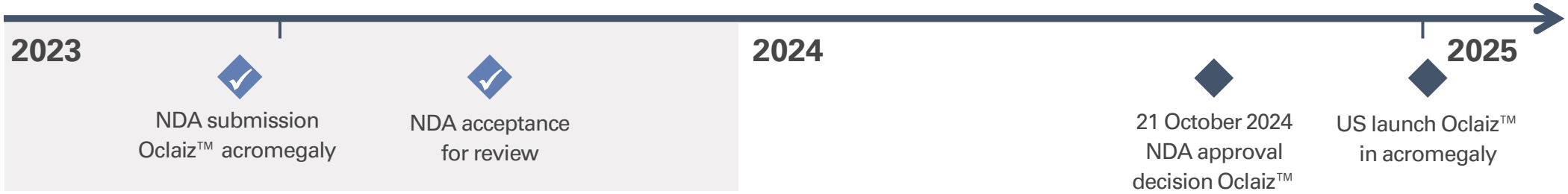
Estimated ~ $1.5 billion market opportunity

Key activities

- US office established in Princeton, New Jersey
- President Camurus US, Behshad Sheldon
- Key positions onboarded
- In-depth market research
- High medical affairs activity
- Payor engagement
- Distribution model

US office location at Carnegie Center, Princeton

Regulatory timeline:



Significant near-term opportunities

- Establish global leadership in opioid dependence treatment
- US market approval decision for Oclaiz™ (CAM2029) in acromegaly
- Topline results from SORENTO and POSITANO studies of CAM2029 in GEP-NET and PLD
- Advancement of new pipeline programs in attractive indications
- Inorganic growth and diversification through business development
- US commercial readiness for own launch of Oclaiz™

Strategy for continued value creation

1. Grow Buvidal/Brixadi and expand to new markets
2. Grow and advance R&D pipeline to new approvals
3. Diversify through business development and partnerships
4. Strengthen organization and sustainability agenda

Camurus' vision 2027

Sustainable value creation for all stakeholders:

5x

Five-fold revenue growth

Establish-ment of US commercial infrastructure

4

Approvals for four R&D pipeline programs

~50%

Operating margin around 50 procent

Camurus AB | Ideon Science Park, SE-223 70 Lund, Sweden
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Shareholders and analyst coverage

Shareholders as of 31 May 2024	Number of shares	% of capital	% of votes
Sandberg Development AB	21,875,692	38.0	38.0
Fjärde AP-fonden	2,610,766	4.5	4.5
Swedbank Robur Fonder	1,846,205	3.2	3.2
Avanza Pension	1,784,086	3.1	3.1
Fredrik Tiberg, CEO	1,615,000	2.8	2.8
JP Morgan Chase Bank	1,532,488	2.7	2.7
Handelsbankens fonder	1,312,792	2.3	2.3
State Street Bank and Trust	1,306,951	2.3	2.3
The Bank of New York Mellon SA/NV	1,077,435	1.9	1.9
Norges bank	643,396	1.1	1.1
The Bank of New York Mellon, W9	632,368	1.1	1.1
Afa Försäkring	614,293	1.1	1.1
CS Client Omnibus	587,015	1.0	1.0
SEB Investment Management	554,540	1.0	1.0
SEB	504,301	0.9	0.9
Other shareholders	19,126,290	33.2	33.2
In total	**57,623,618**	**100.0**	**100.0**

Analysts

Carnegie
Erik Hultgård

DNB
Patrik Ling

Handelsbanken
Mattias Häggblom

Jefferies
Brian Balchin

Nordea
Viktor Sundberg

Pareto
Dan Akschuti

Bryan Garnier
Oscar Haffen Lamm

SEB
Christopher Uhde

Experienced and committed management team

Fredrik Tiberg, PhD
President & CEO, CSO
In Company since *2002*
Holdings*: 1,615,000 shares, 102,000 employee options and 4,000 PSP units*

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

Richard Jameson
Chief Commercial Officer
In Company since: *2016*
Holdings*: 29,193 shares, 24,000 employee options and 2,300 PSP units*

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, 9,500 employee options and 1,500 PSP units*

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

Torsten Malmström, PhD
Chief Technical Officer
In Company since *2013*
Holdings*: 45,363 shares, 16,000 employee options and 1,500 PSP units*

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*: 1,000 shares, 20,000 employee options and 1,500 PSP units*

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

Agneta Svedberg
VP Clinical Dev.
In Company since: *2015*
Holdings*: 22,987 shares, 16,000 employee options and 1,500 PSP units*

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.

Jon Garay Alonso
Chief Financial Officer
In Company since: *2022*
Holdings*: 1,450 shares, 24,000 employee options and 2,300 PSP units*

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.

Fredrik Joabsson, PhD
Chief Business Dev. Officer
In Company since *2001*
Holdings*: 50,170 shares, 16,000 employee options and 1,500 PSP units*

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, alliance management and investor relations.

Maria Lundqvist
Head of Global HR
In Company since *2021*
Holdings*: 16,000 employee options and 1,500 PSP units*

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.

Annette Mattsson
VP Regulatory Affairs
In Company since: *2017*
Holdings*: 2,004 shares, 16,000 employee options and 1,500 PSP units*

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.

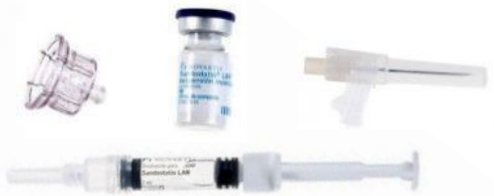
Behshad Sheldon
President Camurus Inc.
In Company since *2024*
Holdings*: 1,000 shares, 2,000 employee options and 1,500 PSP units*

Education: B.Sc. in Neuroscience from University of Rochester
Previous experience: More than 25 years of experience from the international pharma industry, including President & CEO of Braeburn Pharmaceuticals and senior positions within Smithkline Beecham, Bristol-Myers Squibb and Otsuka Pharmaceuticals.

PSP units – Performance Share Plan units

Key limitations of current SSA therapies

Sandostatin® LAR®



First approved 1998

POSOLOGY	Monthly intramuscular injection
DOSAGE FORM	19-gauge 38mm needle
DOSE	10-40mg per month, 2.5mL

Limitations:
- Complex reconstitution
- Refrigerated storage
- Large injection needle
- IM injection
- Dosing by trained HCP
- Limited exposure, and efficacy with incomplete symptom control[1,2]

Somatuline® Autogel®

First approved 2007

POSOLOGY	Monthly deep subcutaneous injection
DOSAGE FORM	18-gauge 20mm needle
DOSE	60-120mg per month, 0.2-0.5mL

Limitations:
- Refrigerated storage
- Large injection needle
- Deep SC injection
- Dosing by HCP (US)
- Limited efficacy with incomplete symptom control[1,2]

Mycapssa®

First approved 2020 – US only

POSOLOGY	Twice daily (BID)
DOSAGE FORM	Oral capsule
DOSE	40-80mg per day

Limitations[3,4]:
- Significant food effect requiring dosing under fasting conditions twice daily
- Multiple DDIs
- Modest efficacy – 42% of patients in pivotal trial lost biochemical control (IGF-1) after switch from injectable SSAs
- Not approved in NET

Source: 1. Colao A, et al. Pituitary 2016; 19:235–247.; 2. Anthony LB, et al., Oncologist 2021; Jul;26(7): e1171-e1178; 3. Mycapssa US label; 4. Samson SL, et al., J. Clin. Endocrinol. Metab. 2020, 105(10): e3785–e3797