camurus®

# Full year and fourth quarter 2024 results

Audiocast presentation
13 February 2025

# 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, PhD
President & CEO, CSO

Jon Garay Alonso
Chief Financial Officer

Richard Jameson
Chief Commercial Officer

# Business highlights

# Excellent progress in 2024

1. High sales growth and record profitability, alongside R&D investments and advances of key pipeline programs
2. Geographic expansion with establishment of US organization for next generation products
3. On track for our five-year vision

**Camurus' vision 2027**

Sustainable value creation for all stakeholders:

**5x**

**Five-fold revenue growth (to SEK 4.5 billion)**

**Establish-ment of US commercial infrastructure**

**4**

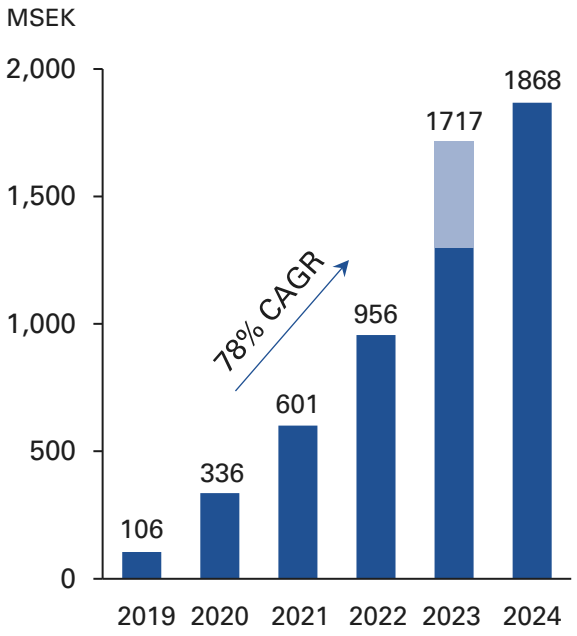
**Approvals for four R&D pipeline programs**

**~50%**

**Operating margin around 50 percent**

# Revenue growth and profitability

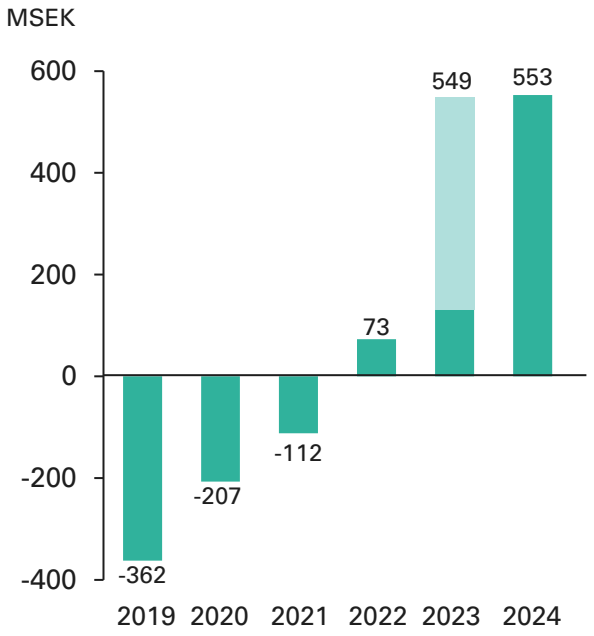
## Revenues




One-time revenue related to Brixadi US approval

Revenues excl. one-times for Brixadi US approval

## Profit before tax




One-time revenue related to Brixadi US approval

Profit before tax excl. Brixadi US approval revenue

# Fourth quarter result exceeded estimates


- Leadership in long-acting treatment of opioid dependence
- Double-digit Buvidal sales growth in Europe, MENA and Australia
- Best-in-class launch of Brixadi® in the US with strong Q4 performance
- Own US organization established for Oclaiz™ launch


- Positive final results from 52-week ACROINNOVA 2 study in acromegaly
- CAM2029 US NDA and EU MAA regulatory reviews advanced
- CRL resolution ongoing
- SORENTO and POSITANO studies advanced in GEP-NET and PLD
- Clinical study initiated for once-monthly semaglutide


- Solid financial performance
- FY result exceeded earlier raised estimates
- Meaningful investment in R&D and US infrastructure
- Cash position strengthened to ~ SEK 2.9 billion
- New HQ and laboratories established

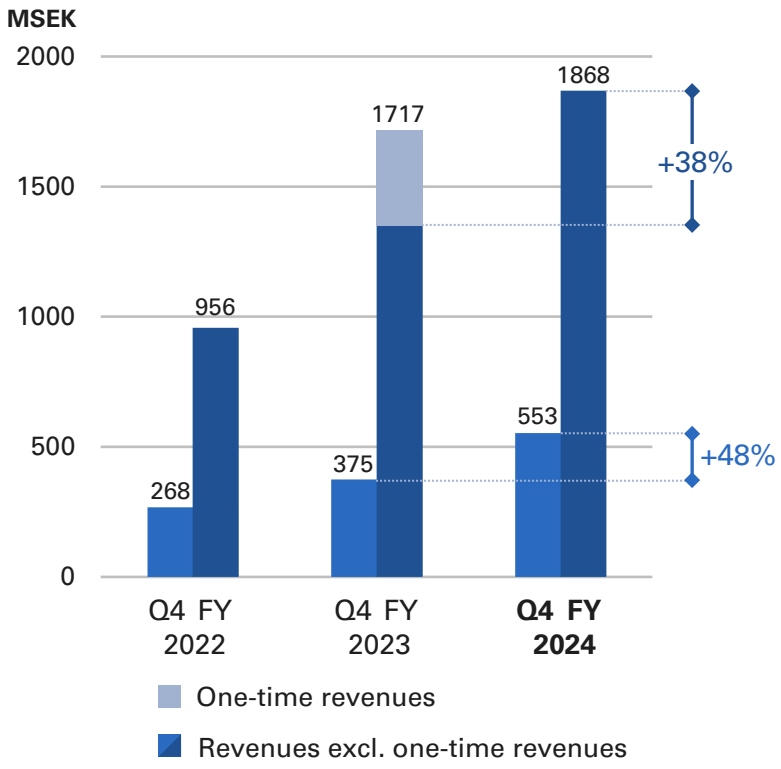


*NDA – New Drug Application; MAA – Market Authorization Application; CRL – complete response letter; CMO – Contract Manufacturing Organization; GEP-NET – gastroenteropancreatic neuroendocrine tumors; PLD – polycystic liver disease;*

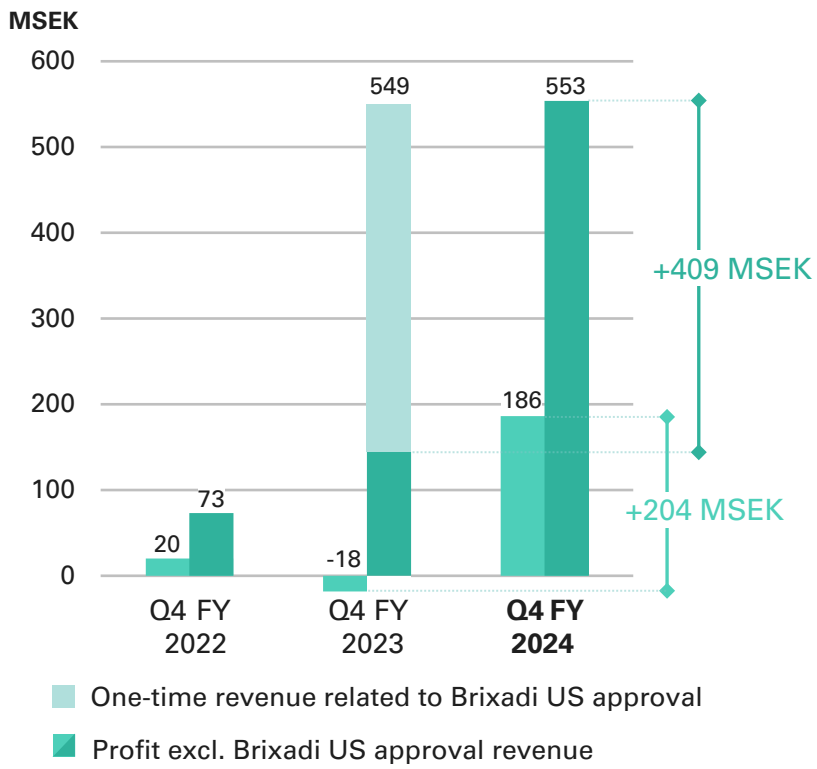
# Financial performance

# Strong growth of operating revenue and profit

## Revenue




## Profit before tax




Cash position
**SEK 2.9 billion**
+140% vs Q4 2023

Q4



*FY – Full Year*

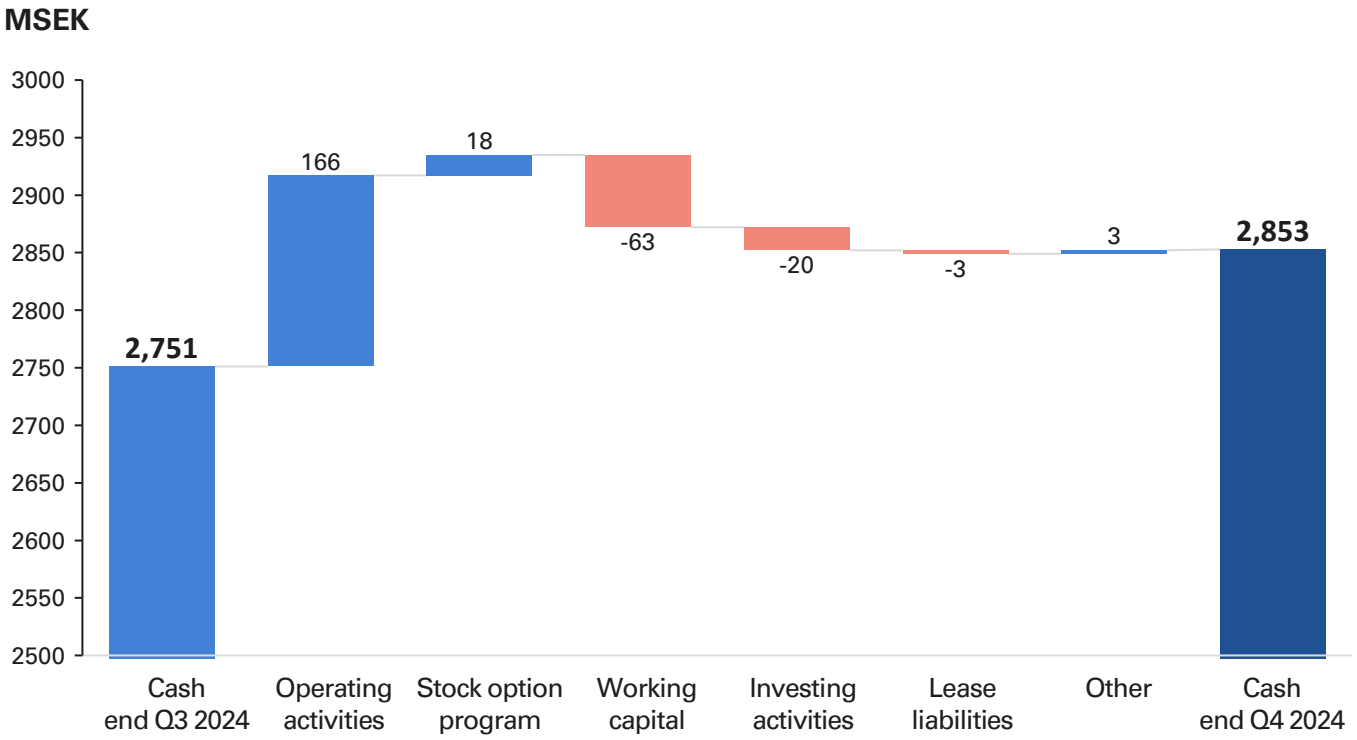
# Reported Q4 profit and loss

| MSEK | Oct –Dec 2024 | Change vs. 2023 | CER Change vs. 2023 | YTD Jan – Dec 2024 | Change YTD vs. 2023 | CER Change YTD vs. 2023 |
|---|---|---|---|---|---|---|
| Total revenues | 553 | 48% | 44% | 1,868 | 9% | 9% |
| *excl. one-time milestones/license rev.* | | *+48%* | *+44%* | | *+42%* | *+41%* |
| Gross margin | 520 | 267bps | 257bps | 1,738 | 19bps | 37bps |
| | 94.0% | | | 93.1% | | |
| *excl. one-time milestones/license rev.* | | | | | *+331bps* | *+262bps* |
| Marketing and distribution costs | -157 | +40% | +38% | -492 | +31% | +31% |
| Administrative expenses | -25 | +48% | +45% | -91 | +88% | +87% |
| Research and development costs | -167 | -27% | -29% | -684 | +7% | +7% |
| Other operating expenses | -8 | – | – | -8 | – | – |
| Operating result | 166 | +195 MSEK | +162MSEK | 469 | -11% | -14% |
| *excl. one-time milestones/license rev.* | | | | | *+349 MSEK* | *+308 MSEK* |
| Profit before tax | 186 | +204 MSEK | +172 MSEK | 553 | 1% | -1% |
| *excl. one-time milestones/license rev.* | | | | | *+409 MSEK* | *+368 MSEK* |



*YTD – year-to-date*

# Healthy cash flow generation




# Financial Outlook 2025

## Key considerations

- Market conditions in current macroeconomic environment
- Continued investments aligned with strategic vision 2027
  - R&D investments approximately flat vs 2024 at SEK ~0.65 billion
  - Incremental investment in US operations and launch of Oclaiz™ to support company growth; SEK ~0.35 billion
- Social security cost for long-term incentive programs will vary with share price
- Investment (Capex) to develop a second contract manufacturer; SEK ~0.2 billion over 2 years


**Full year 2025 guidance**

*Revenue*

**SEK 2.7 – 3.0 billion**
+ 45 – 61% vs. 2024

*Profit before tax*

**SEK 0.9 – 1.2 billion**
+ 63 – 117% vs. 2024

# Commercial development

# Buvidal – strong quarter and progress in the year

## Good sales growth across all markets

– Net sales Q4 2024 was SEK 469 million; +28% YoY
  • Sales grew 11% vs previous quarter
– Est. 60,000 patients in treatment with Buvidal end-2024

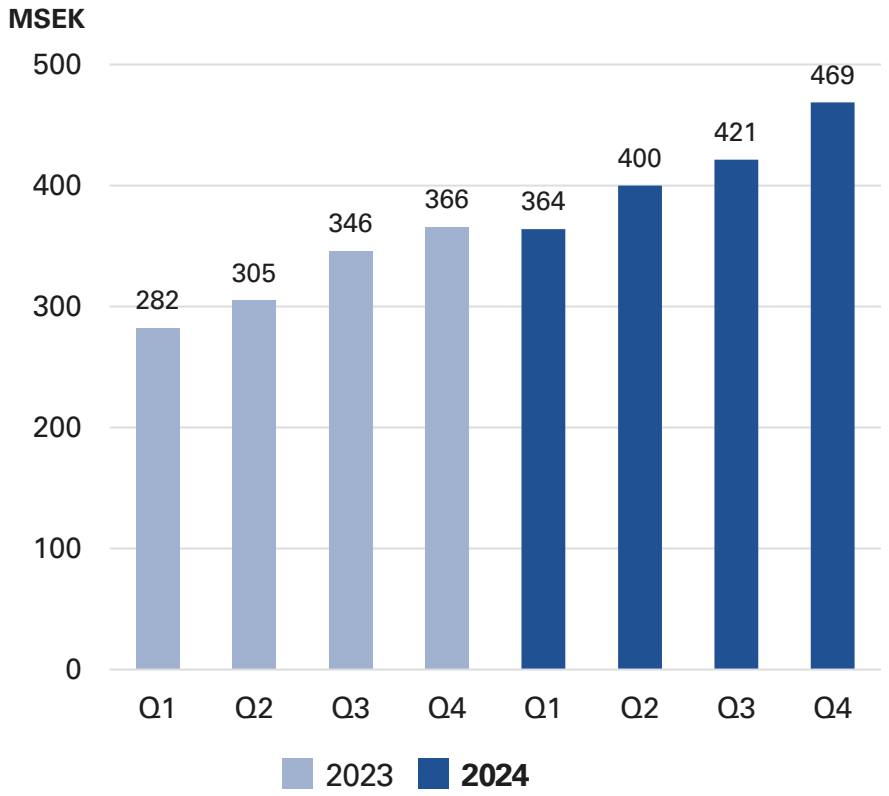
## Continued to gain market share in all regions

– Led by UK, Germany, Spain and France
– Driven by market penetration & improved access to treatment
– Buvidal now first choice for opioid dependence treatment in Australia

## Market expansion

– New pricing and reimbursement approvals in Switzerland, Portugal and Luxembourg
– Four regulatory applications under review

## Quarterly reported sales






*LAIB – Long-Acting Injection of Buprenorphine*

# Solid Brixadi performance in the US

## US opioid crisis continues

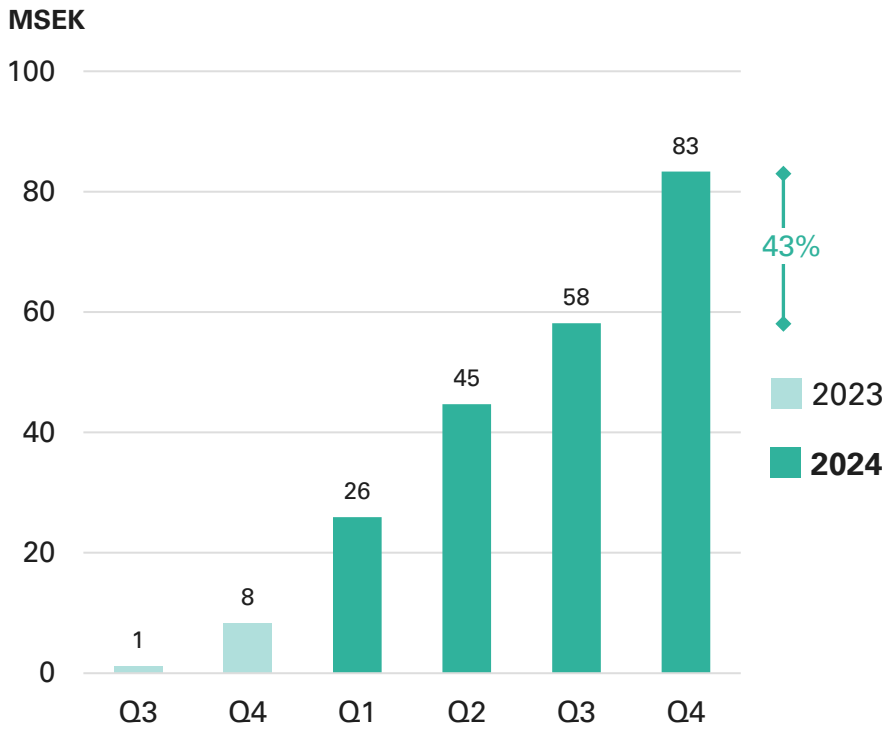
– Overall, 6-7 million people with OUD in the US[1-3]
– Total number of ~2.3 million patients in treatment in 2023 of which ~1.8 million on buprenorphine[4]

## Continued strong growth of Brixadi

– Royalty and net sales grew 43% in the quarter
– A majority of new patients transferred from sublingual buprenorphine products[1]
– Other patients came from LAI product or were direct initiations[1]
– Brixadi LAIB est. share in the US approached ~25% in the quarter[5]

## Brixadi peak market potential est. > USD 1 bn[6]

## Brixadi royalty by quarter






*OUD – Opioid Use Disorder; LAIB – Long-Acting Injectable Buprenorphine*
*[1]Keyes KM, et al. Drug Alc. Dep. Reports 2022; [2]CDC, Opioid Use Disorder: https://www.cdc.gov/dotw/opioid-use-disorder; [3]Symphony Health Data ; [4]SAHMSA 2025; [5]Veeva Compass Claims data. [6]Company estimate*

# Growing scientific evidence base

## Strong scientific support for Buvidal/Brixadi

- Documenting effectiveness in different treatment settings
- Positive health economical outcomes
- More than 220 scientific publications
- Ongoing clinical studies exploring new applications

## Selected planned scientific conference participation in 2025

| | Q1/Q2 2025 | | | Q3/Q4 2025 | | | |
|---|---|---|---|---|---|---|---|
| **International** | ASAM<br>*24-27 Apr*<br>*Denver, US* | ISAM<br>*26-28 May*<br>*Hamburg, DE* | ALBATROS<br>*10-12 Jun*<br>*Paris, FR* | CPDD<br>***14-18** Jun*<br>*New Orleans, US* | IMiA<br>**29-31 Aug**<br>*Sydney, AUS* | ATHS<br>*21-24 Oct*<br>*Biarritz, FR* | |
| **National (selected)** | RCGP & AP<br>*16 – 17 January*<br>*Manchester, UK* | APSEP<br>*27-28 March*<br>*Paris, FR* | Addiction Z<br>*April – May*<br>*Gold Coast, AUS* | Fed. Addiction<br>*22-23 May*<br>*Angers, FR* | Suchtmedizin<br>*3 – 5 July*<br>*Munich, DE* | Suchtsymp.<br>*Oct*<br>*Grundlsee, AT* | APSAD<br>*9-12 Nov*<br>*Sydney, AUS* |
| | APP<br>*Feb*<br>*Gold Coast, AUS* | Sigtunadagarna<br>*Apr*<br>*SE* | Subst. Forum.<br>*May*<br>*Mondsee, AT* | SEPD<br>*4-7 Jun*<br>*Madrid, ES* | Prison congr.<br>*Oct*<br>*Montpellier, FR* | RCPsych Addict<br>Oct<br>*London, UK* | Addiktum<br>Nov/Dec<br>*Helsinki, Fi* |

## Recent key publications[1-3]


JOURNAL OF
Addiction Medicine
The Official Journal of the American Society of Addiction Medicine
ORIGINAL RESEARCH
Exploring Opioid Use Disorder Outcomes by Quantitative Urinalysis: Post Hoc Analysis of a Phase 3 Randomized Clinical Trial
Peterson, Stefan PhD; Nunes, Edward V. MD; Lofwall, Michelle R. MD; Walsh, Sharon L. PhD; Tiberg, Fredrik PhD
ORIGINAL RESEARCH
A Naturalistic Study of Individuals Involved in the Justice System Who Experienced Both Formulations of Extended-release Buprenorphine
Thomas R. Blue, PhD, Michael S. Gordon, DPA, Frank J. Vocci, PhD, Marc J. Fishman, MD, Shannon Gwin Mitchell, PhD, and Kevin Wenzel, PhD
ORIGINAL
Healthcare professionals' perception of prolonged-release buprenorphine in opioid use disorder. FOLIPRO Study
Percepción de los profesionales sanitarios sobre la buprenorfina de liberación prolongada en el trastorno por consumo de opioides. Estudio FOLIPRO

[1] Peterson et al. J of Addict Med 2024; [2] Blue et al. J Addict Med 2025; [3] Oráa et al. Adicciones 2024

# R&D update

# Octreotide SC depot, CAM2029

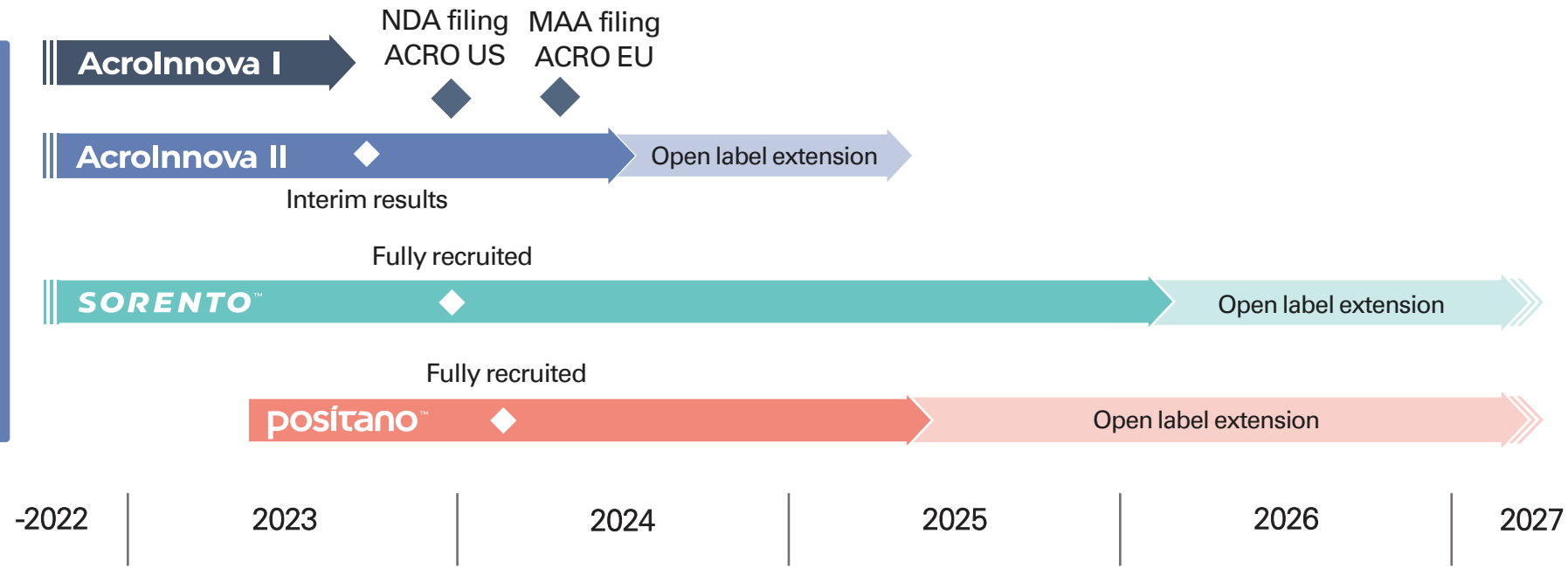
CAM2029 is a long-acting octreotide in development for three serious rare disease indications

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

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

# CAM2029 clinical program overview

**5** completed Phase 1 and 2 clinical trials characterizing PK, PD and safety in healthy subjects and patients




**ACROINNOVA 1 Phase 3 RCT**
Randomized, double-blind, placebo-controlled trial in SRL responders

**ACROINNOVA 2 Phase 3 LST**
Open label, long-term safety and extension trial in partial and full SRL responders

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

**POSITANO 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; SRL – Somatostatin receptor ligands*

# Regulatory update for CAM2029 in acromegaly

## Complete response letter issued by the FDA

– CRL relating solely to a cGMP-inspection at a third-party manufacturing site
  - No concerns relating to CAM2029, incl. CMC, clinical efficacy or safety
  - Manufacturer responded to observations during the quarter
  - Awaiting an Establishment Inspection Report to assess any need for further remediations following a recent OAI classification for the site

– NDA resubmission estimated in H1 2025, pending the EIR

## EU MAA review progressed per plan

– CHMP opinion expected mid-2025

*CRL – Complete Response Letter; cGMP – current Good Manufacturing Practice; OAI – Official Action Indicated; NDA – New Drug Application; EIR – Establishment Inspection Report; MAA – Market Authorization Application; CHMP - Committee for Medicinal Products for Human Use*

# Medical information and dissemination of ACROINNOVA results

## Medical affairs activities

- Presentation of ACROINNOVA results at scientific meetings and conferences
- MSL teams meeting with acromegaly stakeholders
- National and regional advisory board meetings

## Planned scientific conferences in 2025


## ACROINNOVA 1 data recently published[1]

JCEM THE JOURNAL OF CLINICAL ENDOCRINOLOGY & METABOLISM

**Octreotide Subcutaneous Depot for Acromegaly: A Randomized, Double-blind, Placebo-controlled Phase 3 Trial, ACROINNOVA 1**

Diego Ferone, Pamela Freda, Laurence Katznelson, Federico Gatto, Pinar Kadioğlu, Pietro Maffei, Jochen Seufert, Julie M Silverstein, Joanna L Spencer-Segal, Elena Isaeva, Alexander Dreval, Maria Harrie, Agneta Svedberg, Fredrik Tiberg

[1] *Ferone et al. J. Clin Endocrinology & Metabolism 2024*

# Commercial readiness for launch of CAM2029 (Oclaiz™ ) in acromegaly

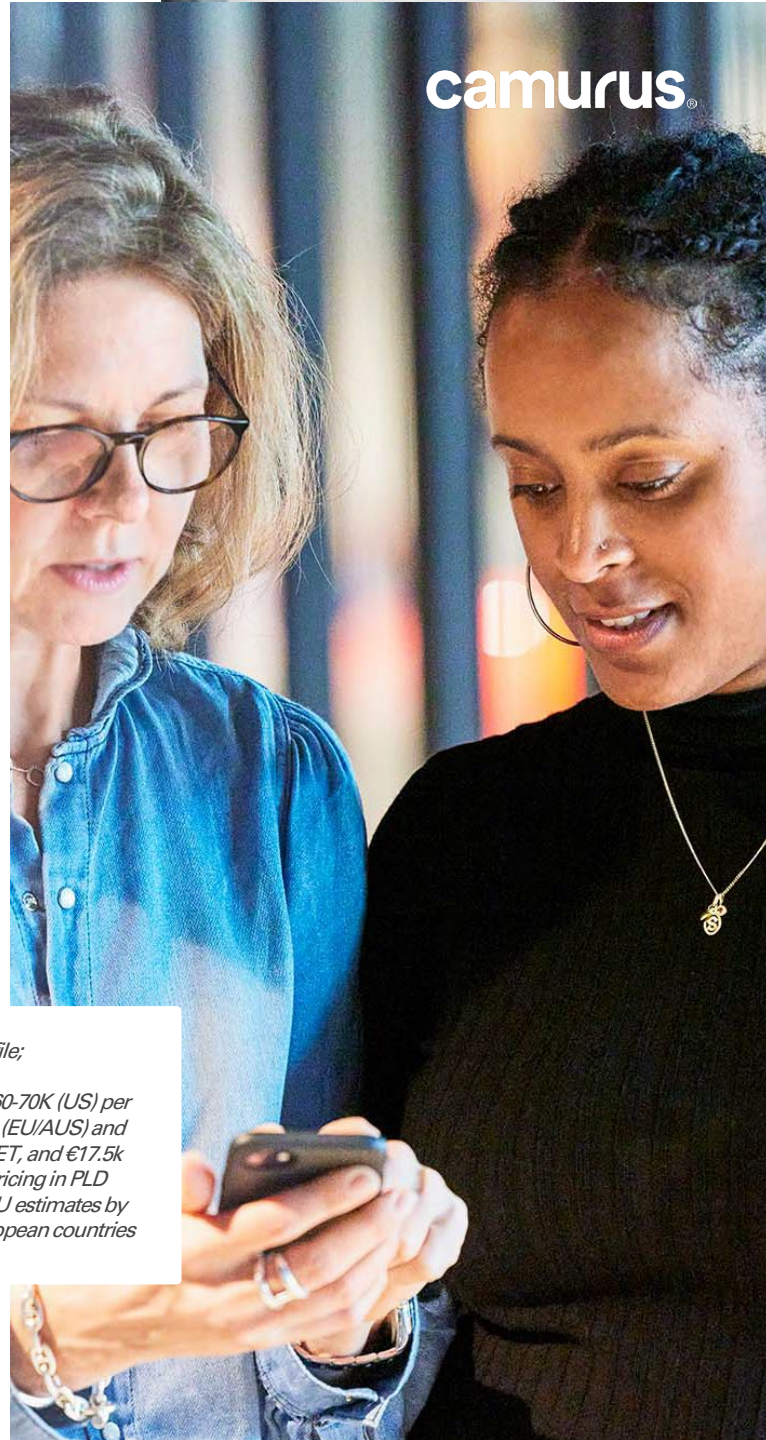
## Pre-launch activities in US and EU

- In-depth market research
- Optimizing the distribution and supply chain model
- Payor interactions and advisory meetings
- Increasing awareness of Camurus among stakeholders

### CAM2029 peak sales estimates >2 billion USD across indications[1-4]

| | TERRITORY | PATIENT POPULATION | EST. PEAK PATIENT SHARE | EST. PEAK SALES |
|---|---|---|---|---|
| ACRO[1] | 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*



# New clinical programs

Several early-stage programs advancing during the fourth quarter 2025

- CAM2056 entered clinical development
- Positive data and assessments of multiple preclinical drug candidates, including long-acting incretins

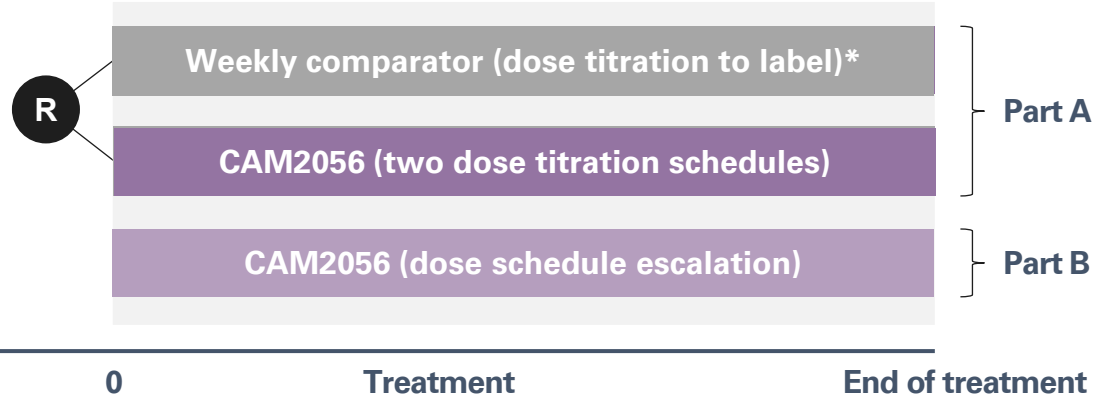
# CAM2056 entered clinical development

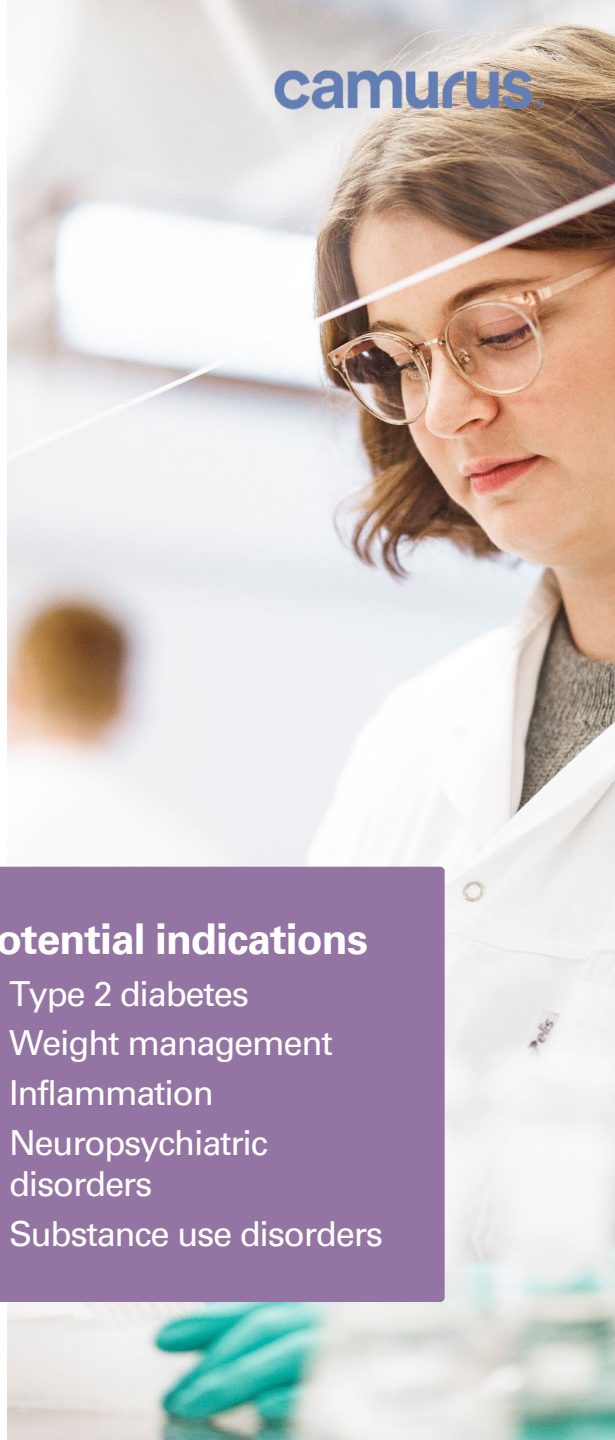
## CAM2056 – once monthly FluidCrystal semaglutide

- ✓ Completed preclinical program met target profile for pharmacokinetics, pharmacodynamics (incl. weight management) and tolerability

## Clinical Phase 1 study initiated

- ✓ Phase 1 study assessing pharmacokinetics, pharmacodynamics (incl. weight loss), tolerability and safety of CAM2056 in overweight or obese participants who are otherwise healthy
- ○ Top-line results expected H2 2025




### Potential indications

- Type 2 diabetes
- Weight management
- Inflammation
- Neuropsychiatric disorders
- Substance use disorders



** Wegovy®*

# Camurus expanding

## New headquarter in Science Village, Lund

– ~3,700m$^2$ on the top floors of the “The Loop”
– Offices and state-of-the-art laboratories
– Capacity to grow ~250 people
– Sustainability profile with LEED Gold certification

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# Solid 2024 performance lays foundation for 2025 expansion

- Increasing Buvidal penetration in Europe and RoW
- Accelerating sales of Brixadi in the US
- Market approvals of CAM2029 in acromegaly
- Clinical results for CAM2029 and CAM2056
- Diversification through business development
- Positive financial outlook with expected high growth revenues (+45-61%) and profitability (+63-117%)

# On track for Vision 2027

## Status update end-2024 following two years of execution towards the five-year vision

**5x**

**Five-fold revenue growth** (from 2022)

**Establishment of US commercial infrastructure**

**4**

**Approvals for four R&D pipeline programs** (from 2022)

**~50%**

**Operating margin around 50 percent**

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### 5x revenue growth in 5 years

SEK 1.9bn 2024

- ○ >SEK 4.5 billion in 2027

### Buvidal patients grew 27% YoY

60,000 end-2024

- ○ >100,000 patients in 2027

### Brixadi, opioid use disorder US

- ✓ Best-in-class launch performance
- ○ >$1 billion peak sales potential

### US commercial infrastructure

Oclaiz™ launch

- ✓ Camurus Inc. fully operational
- ○ Launch readiness in acromegaly

### Accelerate commercial build-up

- ✓ Strengthened financial position
- ○ US manufacturing capacity and commercial preparations in NET

### New approvals

1 of 4

### CAM2029 (Oclaiz™) in acromegaly

- ✓ US NDA acceptance
- ○ US NDA approval
- ○ EU MAA approval

### CAM2029 GEP-NET

- ✓ Phase 3 study ongoing
- ○ NDA submission

### Operating margin

25% in 2024

- ○ ~50% in 2027

### Operational excellence

- ✓ Improved gross margin >90%
- ✓ Growing royalty contribution

### Further growth potential

- ✓ Strengthened cash-position
- ○ Diversification through acquisitions and partnerships

# Q&A

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P +46 46 286 57 30 | info@camurus.com | camurus.com

# Shareholders and analyst coverage

| Shareholders as of 31 January 2025 | Number of shares | % of capital | % of votes |
|---|---|---|---|
| Sandberg Development AB | 20,530,692 | 34.9 | 35.0 |
| Fjärde AP-fonden | 2,808,776 | 4.8 | 4.8 |
| State Street Bank and Trust | 2,348,571 | 4.0 | 4.0 |
| Swedbank Robur Fonder | 2,340,305 | 4.0 | 4.0 |
| JP Morgan Chase Bank | 2,332,383 | 4.0 | 4.0 |
| Fredrik Tiberg, CEO | 1,615,000 | 2.7 | 2.8 |
| Handelsbankens fonder | 1,308,393 | 2.2 | 2.2 |
| Avanza Pension | 1,201,710 | 2.0 | 2.1 |
| The Bank of New York Mellon | 881,778 | 1.5 | 1.5 |
| Afa Försäkring | 775,653 | 1.3 | 1.3 |
| Norges bank | 704,848 | 1.2 | 1.2 |
| JP Morgan SE | 641,227 | 1.1 | 1.1 |
| SEB Investment Management | 637,754 | 1.1 | 1.1 |
| UBS | 630,039 | 1.1 | 1.1 |
| Camurus Lipid Research Foundation | 480,150 | 0.8 | 0.8 |
| Other shareholders | 19,641,739 | 33.4 | 33.1 |
| **In total** | **58,879,018** | **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, 42,000 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. Prof Physical Chemistry, Lund University; Visiting Prof at Oxford University; Section Head, Inst. 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***: 35,363 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***: 40,170 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.

**Bo A. C. Tarras-Wahlberg**
*VP Legal & Group General Councel*
**In Company since** *2024*
**Holdings**: *1,500 PSP units*

**Education:** LLM from Lund University and studies at Queen Mary College
**Previous experience:** More than 20 years of experience as lawyer and from international senior legal positions, incl. as Assoc. General Counsel at Baxter, Gambro, legal private practice and as law clerk at District Court.

*PSP units – Performance Share Plan units*

# Broad and diversified product portfolio and pipeline

**Products on the market**

Buvidal® Opioid dependence

Brixadi® Opioid use disorder[1]

**Key pipeline programs**

CAM2029 Acromegaly

CAM2029 Gastroenteropancreatic neuroendocrine tumors

CAM2029 Polycystic liver disease

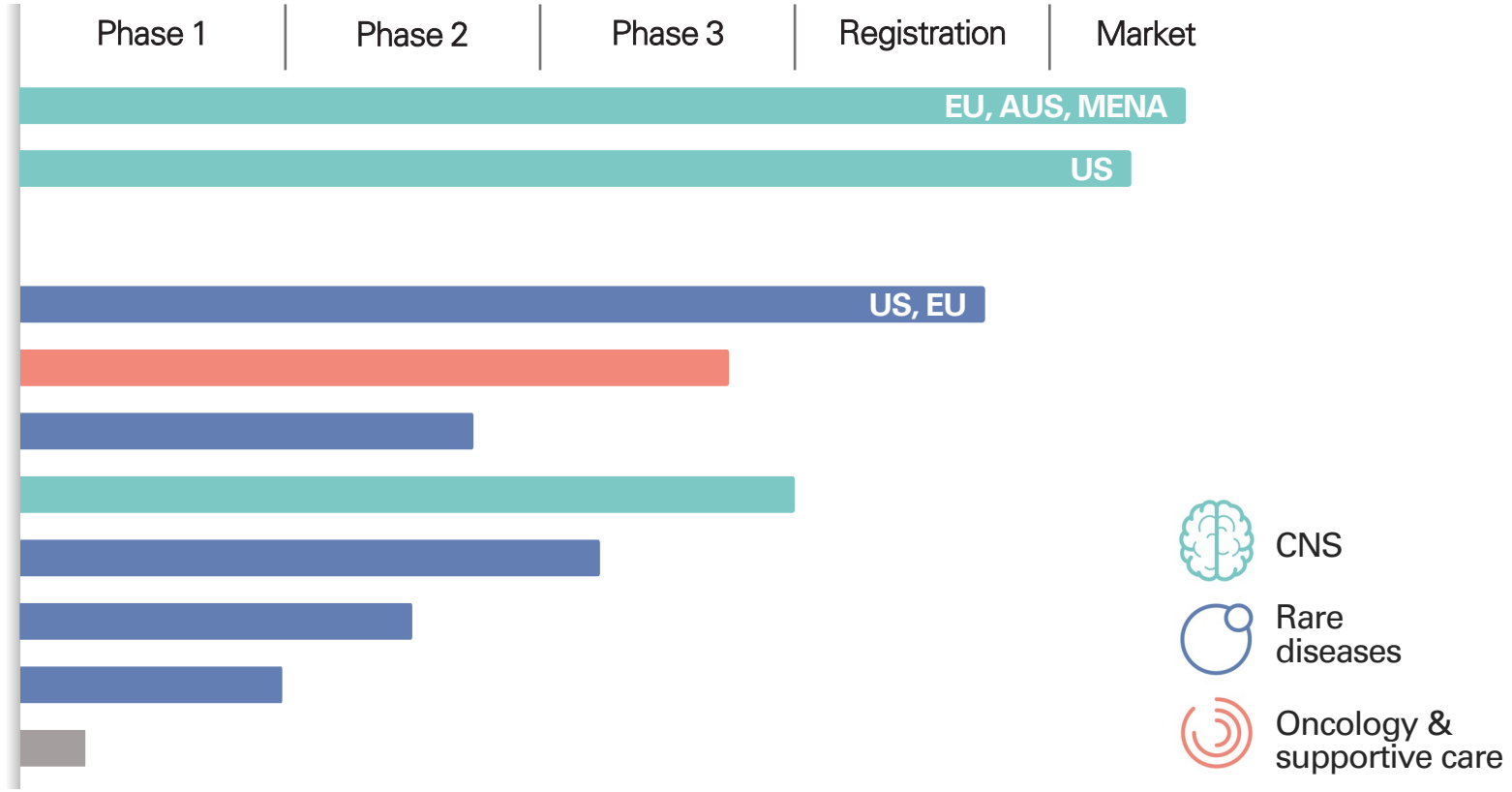
CAM2038 Chronic pain

CAM4072 Genetic obesity diseases[2]

CAM2043 Raynaud's phenomenon

CAM4071 Endocrine disorders

CAM2056 Metabolic diseases (q4w semaglutide)




Other clinical stage programs include CAM2032 (prostate cancer), CAM2043 (PAH[3]), and CAM2047 (CINV[4])



*[1]Licensed to Braeburn Pharmaceuticals in North America; [2]Licensed to Rhythm Pharmaceuticals worldwide; [3]PAH – Pulmonary arterial hypertension; [4]CINV – Chemotherapy-induced nausea and vomiting*