



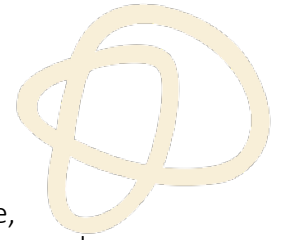
BioStock Life Science Summit

November 17th, 2020

Anna Ljung, CEO



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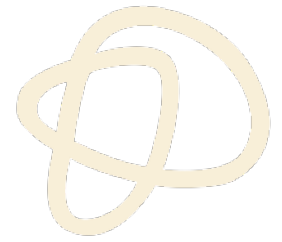
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Moberg Pharma in brief



EU launch year-end 2023, based on two Phase 3 studies

- Bayer as commercial partner
- **MOB-015 – a potential category leader with USD 250-500m** in estimated global product sales with expected rapid peak sales ramp up
- **De-risked additional Phase 3 study will enable US approval**, superior claims and attractive market potential

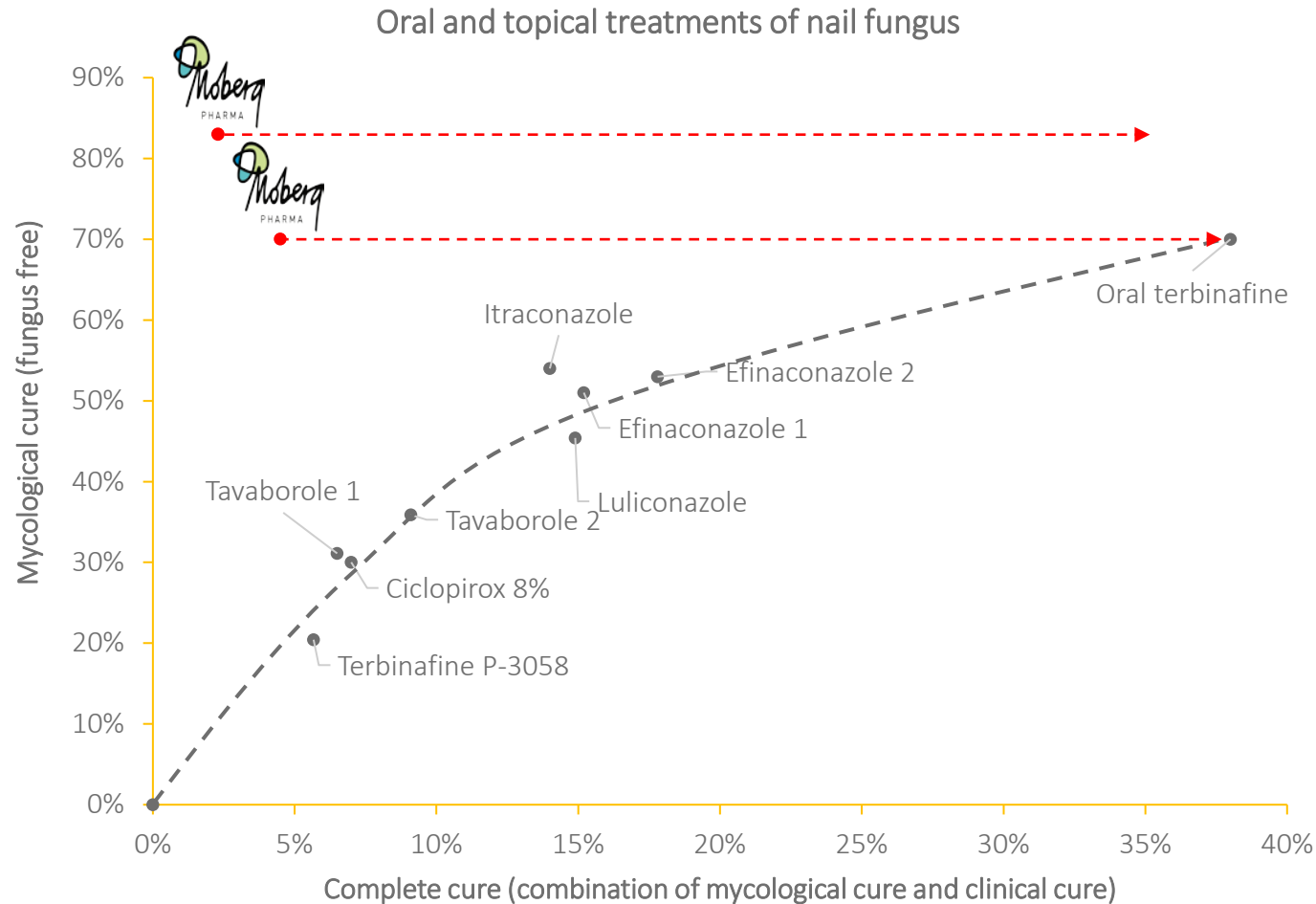
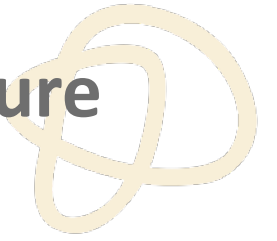
Major partnerships in place for MOB-015 (nail fungus)

	EU
 TAISHO PHARMACEUTICAL	Japan
 DongKoo Bio&Pharma Co.,Ltd.	Republic of Korea
	Canada

Solid experience in global product commercialization

- **Proven track record and commercial experience** with leading OTC brand Kerasal Nail® for nail fungus
- Experience from building a SEK 440m franchise – divested for SEK 1.4bn
- **Commercialization process to be replicated and repeated with MOB-015**

Superior mycological cure – expecting to increase complete cure



- High mycological cure is normally followed by high complete cure
- A shorter dosing regimen will deliver higher amounts of terbinafine to nail / nail bed compared to oral treatment (which is effective)
- Reducing daily dosing period to 8-12 weeks will limit hydrating/whitening effect and remove negative impact on complete cure at week 52

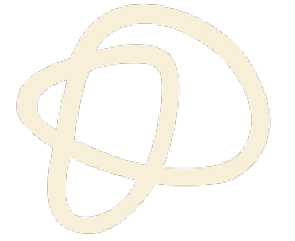
Specialty pharma company – building on the know-how of Kerasal Nail



- In March 2019, Moberg Pharma divested its OTC-business with sales in 30+ markets, for SEK 1.4 billion cash to enable stronger focus on the current lead asset, MOB-015
- Moberg Pharma now aims to repeat the same global value creating journey by commercializing MOB-015: a next-generation topical formulation of terbinafine and treatment for nail fungus
- Registration preparations in EU ongoing based on two Phase 3 studies totaling more than 800 patients



Clear development pathway for MOB-015



2021

- Submit Marketing Authorisation Application in Europe



2023

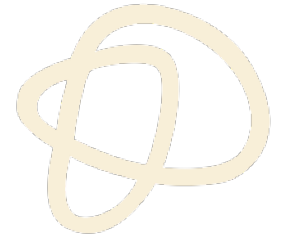
- Approval in the EU
- EU product launch



2026

- FDA approval

Targeting huge unmet demand



10%

Approximately **10% of the general population** suffer from **nail fungus** and the majority of those affected go untreated¹

100m

With **100 million patients in EU and North America** suffering from nail fungus, there is a significant opportunity to build revenue and grow the market with a new effective topical treatment

7/10

A comprehensive study conducted in 2017 among 90 American podiatrists and dermatologists showed that **seven out of ten doctors stated that they avoided prescribing terbinafine tablets due to patients risk concerns**²

2bn

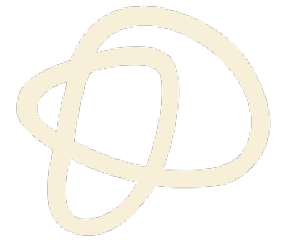
Moberg Pharma currently estimate the onychomycosis market amounting to USD 2bn³ of annual sales, with significant growth potential through launch of effective new drugs

1) PLoS Pathog. 2014 Jun; 10(6): e1004105.

2) LifeSci Physician Survey, April 4, 2017

3) Moberg Pharma estimate, based on market data from Symphony Health Solutions (US Rx sales), Symphony IRI (US OTC sales), and market data from Moberg Pharma's partners.

USD 250-500 million market potential for MOB-015



US
USD 150-300m

US Rx¹ potential:

USD 150-300m (400-600 thousand units à USD 375-500/unit after GTN discount
i.e. pricing on par with branded competitors and a target market share of 8-12%)

Other Rx markets
USD 50-100m

Other Rx markets, e.g. Japan and Canada:

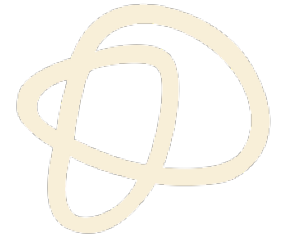
USD 50-100m (USD 40-100/unit and targeting a market share of 10-20%)

OTC markets
USD 50-100m

OTC markets in EU and RoW:

USD 50-100m (3.5-7 million units à EUR 15/unit)

Proven business model

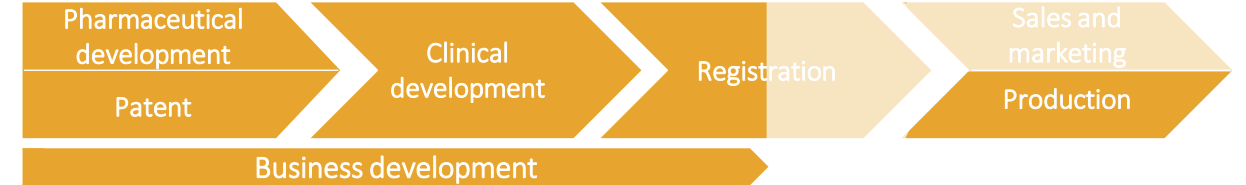


- Moberg Pharma's business model includes **direct sales and sales through distributors and partners**
- Product development is based on **innovative drug delivery and proven compounds, reducing time to market**, development costs and risk compared with conventional drug development
- The business and marketing team at Moberg Pharma has **solid experience in global product commercialization**

Direct sales



Sales through distributors

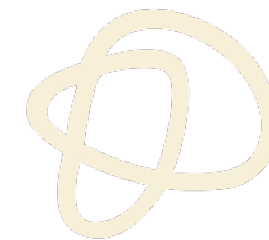


Sales through licensing



■ Moberg Pharma ■ Partners

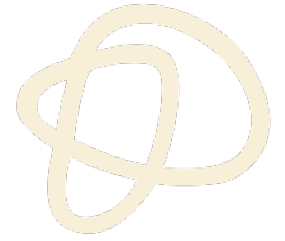
Fully guaranteed financing for MOB-015



- In November, the company's Board of Directors resolved to carry out a fully guaranteed rights issue of approximately SEK 150 million for further financing of MOB-015. The net proceeds are intended to be used for the following activities:
 - **Preparations for the registration application for MOB-015 in Europe**
 - **Clinical work for MOB-015**
 - **Other expenses for the Company's operations**
- Subscription commitments by, among others, members of the board, management and the Company's major shareholder Östersjöstiftelsen and external subscription committers, like Nyenburgh Investment Partners and Fårö Capital AB
- When the rights issue is completed, the company intends to terminate the current convertible note agreement
- **Preliminary timetable:**

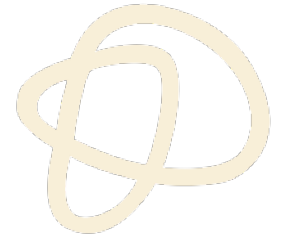
November 27, 2020	Final terms for the rights issue are announced.
December 1, 2020	Extraordinary General Meeting to approve the rights issue.
December 2, 2020	First day of trading in the Moberg Pharma share, excluding the right to subscribe for Units by exercising unit rights.
December 3, 2020	Record date for the right to subscribe for Units by exercising rights.
December 7 – 21, 2020	Subscription period.
December 7 – 17, 2020	Trading in unit rights.

Spin-off and listing of BUPI in the company OncoZenge is planned for Q1 2021



- Since the divestment of the OTC business in 2019, **focus has been on advancing MOB-015 for treatment of onychomycosis**
- To facilitate financing of the further development of BUPI and capture the value in the project, the BUPI project has been transferred to the subsidiary OncoZenge AB
 - Planned to be distributed to Moberg Pharma's shareholders via Lex Asea and listed separately on Nasdaq First North Growth Market in Q1 2021
 - 70 MSEK in financing secured (10 MSEK rights issue after the EGM Dec 1st + 60 MSEK fully guaranteed rights issue after listing)
 - The distribution of shares is planned after the rights issue in Moberg Pharma is completed
 - Proposal: 10 shares in Moberg Pharma AB as of the record date → receive one 1 share in OncoZenge AB

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