Interim Report
January – March 2023

May 9th, 2023

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Potential new global market leader in Onychomycosis

MOB-015 has demonstrated world-leading ability to kill nail fungus

- **76%[1] of patients became fungus free, in two phase 3**-studies including 800+ patients
- Additional **de-risked US phase 3 study based on completed phase 3 studies** to enable US approval and strengthen claims globally
- **Targeting category leadership with USD 250-500m** potential global product sales

Partnerships in place – potential milestones of USD 70m

BAYER	EU
DongKoo Bio&Pharma Co.,Ltd.	Republic of Korea
cipher PHARMACEUTICALS	Canada
Allderma Pharmaceuticals	Scandinavia
Padagis	Israel

On track for launch – capturing full value potential

- Swedish MPA reference country for EU submission March 2022 **Product approval expected 2023**
- **Proven commercial track record from Kerasal Nail®** – built SEK 440 million franchise with 30% market share in the US
- **Commercialization process to be repeated** for MOB-015

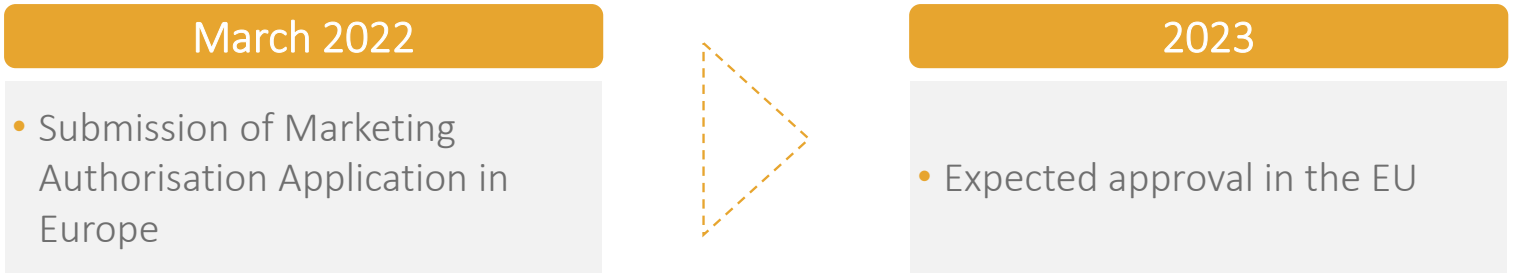
1) Other topical treatments demonstrating 30-54%.

Significant events during 2023

- Moberg Pharma have received the 120-day report and subsequent 145-day questions in the European registration application submitted through the decentralized process. The Medical Products Agency in Sweden is reference member state and market approval is expected in 2023.
- The North American Ph3-study is progressing as planned and all patients are expected to be enrolled by the end of the year.
- The company regains full rights to MOB-015 in Japan
- Management team strengthened with Jesper Lind, Head of Supply
- The Nomination Committee proposes Håkan Wallin as a new member of the Board of Directors

Advancing towards market launch – 120-day report and 145-day questions received

- Moberg Pharma has submitted its marketing authorization application for MOB-015 in March 2022
  - The Medical Products Agency in Sweden is reference member
  - Submitted in Europe through the decentralized procedure
  - Full application, which offers the possibility of data exclusivity for up to 10 years following market approval
  - Market approval is expected in 2023
- EMA's Paediatric Committee approval paved way for EU submission
  - Supplementary pediatric study during and after approval process for MOB-015



Additional phase 3 study in North America ongoing

The North American Phase 3 study is progressing according to plan

- Similar design as the already completed North American study
  - Multi-center, double-blind, randomized, vehicle-controlled study
  - Scheduled to include 350 patients in North America
  - Patient enrollment ongoing, all patients are expected to be enrolled by the end of the year
  - Topline data expected Q1 2025
- Purpose of the new study:
  - Enable market approval in the U.S.
  - Strengthen the product's clinical data and marketing claims globally
- The new study builds on the experience gained from the previous studies
  - Cooperation with the same CRO and lead investigator as in the previous North American study

Key Financials

Last five quarters

(SEK thousand)	Jan-Mar 2023	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022
Continuing operations					
Net revenue	-	-	207	-	-
Gross profit	**-**	**-**	**207**	**-**	**-**
Selling expenses	-361	-540	-170	-179	-125
Business development and administrative expenses	-5,414	-5,160	-5,065	-4,933	-4,899
Research and development costs	-818	-225	-79	-288	-585
Other operating items	-80	1,326	-157	458	188
Operating profit (EBIT)	**-6,673**	**-4,599**	**-5,264**	**-4,942**	**-5,421**
Total profit for the period	**-5,030**	**-3,113**	**-4,250**	**-3,905**	**-4,442**
Cash and cash equivalents	**84,540**	**125,550**	**142,453**	**160,055**	**73,440**
Investments in MOB-015	**34,498**	**26,612**	**13,181**	**18,749**	**22,520**
Total Assets	**551,296**	**564,423**	**549,807**	**555,677**	**451,762**

Expenses generally in line with previous periods.

Recruitment and successful enrollment during US phase 3 study increases MOB-015 investments

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