Year-End Report 2022

February 7th, 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 120m

BAYER	EU
TAISHO PHARMACEUTICAL	Japan
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 launch 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 2022

- Moberg Pharma's European registration application submitted through the decentralized process in March. The Medical Products Agency in Sweden is reference member state and market approval is expected in 2023.
- The new Ph3-study in U.S. has started, with regulatory filing to FDA in March and first patient was included in May.
- 121 MSEK in financing via rights issue in May, secures full financing of the Ph3-study in U.S.
- Distribution agreement with Padagis for MOB-015 in Israel
- Kerstin Valinder Strinnholm elected as new Chairman and Anders Lundmark as new Board member
- Management team strengthened, added Anders Bröijersén, CMO, and Jesper Lind, Head of Supply

Advancing towards market launch – filing for EU approval

- 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

March 2022

- Submission of Marketing Authorisation Application in Europe

2023

- Expected approval in the EU
- EU product launch

Additional phase 3 study in North America ongoing

The new 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
- 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)	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021
Continuing operations					
Net revenue	-	207	-	-	-
Gross profit	**-**	**207**	**-**	**-**	**-**
Selling expenses	-540	-170	-179	-125	-48
Business development and administrative expenses	-5,160	-5,065	-4,933	-4,899	-4,613
Research and development costs	-225	-79	-288	-585	-706
Other operating items	1,326	-157	458	188	477
Operating profit (EBIT)	**-4,599**	**-5,264**	**-4,942**	**-5,421**	**-4,890**
Total profit for the period	**-3,113**	**-4,250**	**-3,905**	**-4,442**	**-4,038**
Cash and cash equivalents	**125,550**	**142,453**	**160,055**	**73,440**	**102,655**
Investments in MOB-015	**26,612**	**13,181**	**18,749**	**22,520**	**6,636**
Total Assets	**564,423**	**549,807**	**555,677**	**451,762**	**450,889**

Expenses generally in line with previous periods.

Rights issue in May strengthened cash position

Commencement of new US phase 3 study increase MOB-015 investments

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