

January-September Interim Report Conference Call

11th of November 2026

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Q3 2026 Conference Call: Agenda

11th of November, 2026



CEO Remarks		**Renée Aguiar-Lucander** **CEO**
Operational Update		Maria Törnsén COO, President US
Clinical Update		Richard Philipson Chief Medical Officer
Financial Results		Adam Cutler Chief Financial Officer
Close and Q&A		Renée Aguiar-Lucander CEO

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Key Achievements in Q3 2026

Business Overview

Closing of SERB out-licensing transaction on July 1: Resources focused on transition activities, transfer of MAH and EMA submission.

Revenues: SEK 143m (SEK 38m) driven by recognition of upfront payment and revenues under the agreement

Strong balance sheet: Early payments (27'-29') to Novaquest reducing debt outstanding. Cash balance of SEK 1.3bn

Advancing pre-launch activities: Progress of prelaunch interactions and preparations.

Pipeline & Regulatory Update

Recognition of PAES / Conflides data: Oral presentation of topline PAES data at ASN as well as RWE in October. TTS encore of ASN presentation of Conflides.

Genethon collaboration: Additional patient dosed with imlifidase in Q4.

HNSA-5487: IND submitted to the FDA in October– trial initiation planned before year end.

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Transaction Overview: €115 million licensing agreement for Idefirix

Transaction Scope

Exclusive out-licensing of Idefirix for transplantation in EU, UK, Switzerland, Norway, Liechtenstein, Iceland and Middle East and North Africa (MENA) to SERB Pharmaceuticals.

Agreement closed July 1st, 2026.

Transaction Financials

- **€110 million paid in July.**
- Upon **acceptance by EMA of filing for full approval**, additional payment of **€5 million**

Transition update and Next Steps

- Certain European staff transferred to SERB September 1
- European MAH and MHRA transferred to SERB
- Submission of application for conversion to full marketing authorization of Idefirix based on European confirmatory trial PAES planned for Q4.

Partnership Responsibilities

SERB Pharmaceuticals

- **Commercialization & medical affairs** across licensed territories from closing
- **Post closing transfer of Marketing Authorization Holdership (MAH):**
  - Filing and obtaining full marketing authorization with EMA
  - Sponsorship of long-term PAES follow-up and pediatric study

Hansa Biopharma

- Preparation of submission dossier to **EMA for conversion to full approval**
- Hansa **transfer of MAH** to SERB (granted by EC and MHRA)
- **Prepare for and support SERB** in EMA submission for full marketing authorization of Idefirix, and the EMA review process
- **Supply of Idefirix** to the licensed region

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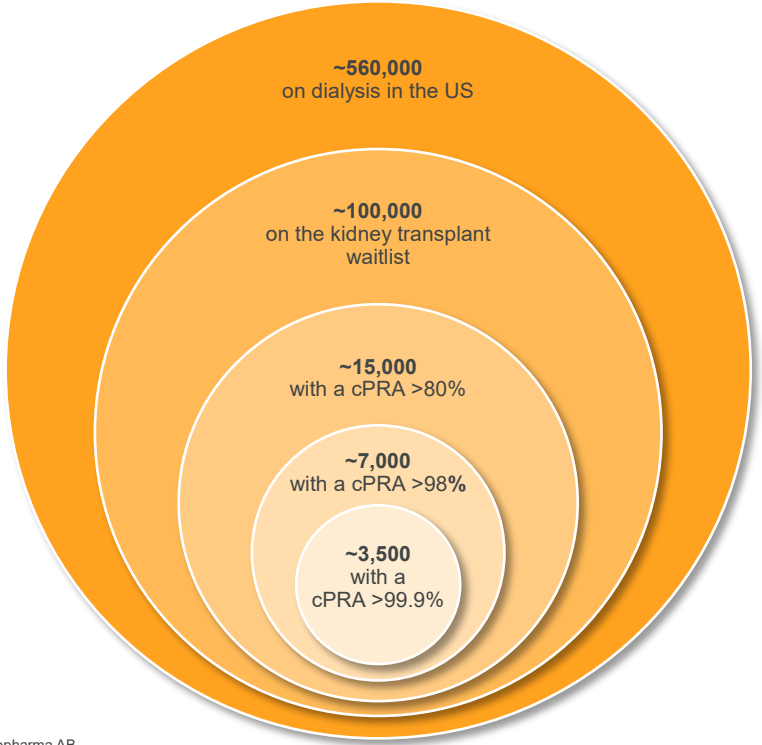


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US kidney transplant: a growing market with high unmet needs

Significant unmet medical need with thousands of highly sensitized patients waiting for a transplant



US kidney transplant waitlist is growing

~27,000
transplanted/year with 80% being deceased donor organs

~45,000
added to the waitlist each year

~10,000
die or become too sick to transplant each year

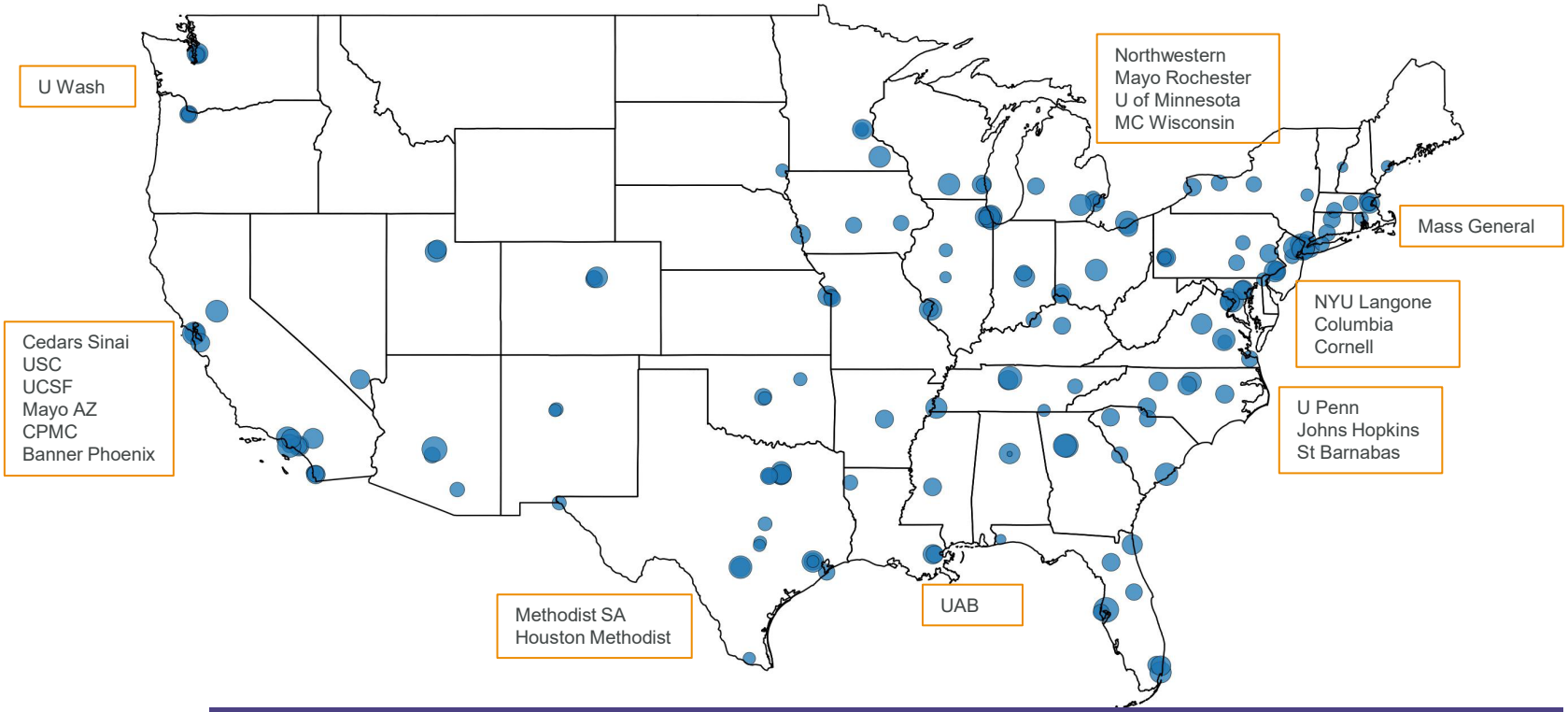
7+ years
time on waitlist for patients with a cPRA >99.9%

~9,000
recovered kidneys are discarded and 60%, or >5,000, due to a recipient not located and list exhausted

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*Calculated Panel Reactive Antibodies (cPRA) is a measure for HLA-sensitization

Concentrated US market with 200 transplant centers; ConfIdeS centers representing 25% of annual kidney transplant volume



~100 centers represent 80% of the US kidney transplant volume

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Critical pre-launch activities accomplished

1 HCP and patient engagement

- Presented ConfIdeS at TTS and ASHI
- European phase III PAES data presented for the first time at ASN
- French registry data presented at TTS: 99 patients transplanted with imlifidase
- Launched disease state education
- Engaged with patient advocacy groups at AAKP summit, REIMAGINE symposium and ASN

2 Market access and distribution

- NTAP application submitted in October 2026
- State licensing process initiated: home state license obtained
- Selected 3PL and Specialty Distributor who will be responsible for distributing imlifidase in the US*
- On track for product availability in Q1 2027*

3 Recruitment of US team

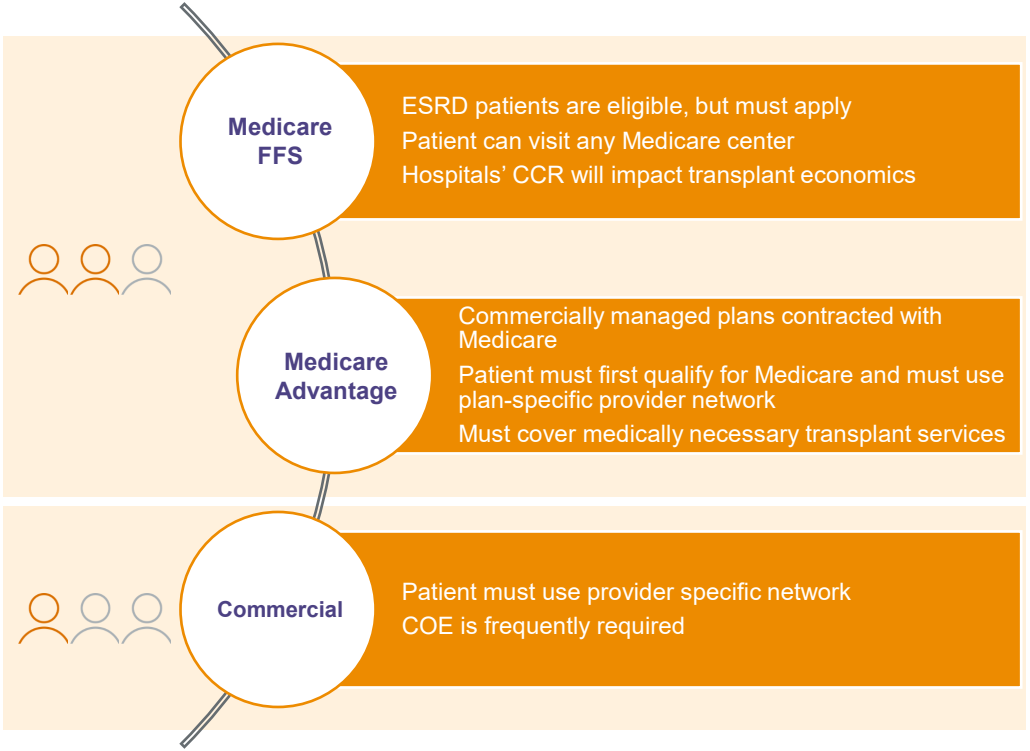
- Hired Head of US Sales: 27 years of experience, launched 10 hospital products, 13 launches in total
- Completed hiring of other US home office roles in commercial and G&A functions
- Initiated recruitment of commercial field team: anticipate onboarding additional 16 commercial representatives first week of January 2027*

***Subject to FDA Approval**

TTS= International Congress of The Transplantation Society; ASN=American Society of Nephrology; ASHI=The American Society of Histocompatibility and Immunogenetics; AAKP=American Association of Kidney Patients; NTAP=New Technology Add on Payment

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Key value driver: Securing broad market access



- DRG and outlier payments
- NTAP if approved

- Prior Authorizations similar to commercial plans, but consistent across all plans

- Prior Authorizations
- Coverage varies by employer and plan design
- Contracted rates materially higher than Medicare

ESRD=End-Stage Renal Disease; FFS=Fee For Service; CCR=Cost to Charge Ratio; DRG=Diagnosis Related Group; NTAP=New Technology Add on Payment; COE=Center of Excellence

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Pre-launch efforts: focus on clinical and operational center readiness

Clinical readiness

- ✓ Field medical team engaging with top ~100 centers representing 80% of US kidney transplant volume
- ✓ Insights gathering on current management of highly sensitized kidney transplant patients
- ✓ Understand HLA lab capability and current approach to delisting
- ✓ Identification of clinical champion: typically transplant surgeon or nephrologist
- ✓ Identification of stakeholders in multidisciplinary team and their role in the treatment of highly sensitized patients

Operational and financial readiness

- ✓ Field market access team engaging with the same top ~100 centers as the medical team
- ✓ Identification of financial stakeholders within each transplant center
- ✓ Understand structure of P&T committee and how imlifidase will be evaluated*
- ✓ Engagement with transplant financial coordinator responsible for billing and coding*
- ✓ National Account Directors engaging with commercial plans

***Subject to FDA Approval**

HLA=Human Leukocyte Antigen; P&T Committee=Pharmacy and Therapeutics Committee

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Imlifidase has the potential to change the treatment paradigm*

Addresses one of the most challenging unmet needs in kidney transplantation
- Thousands of highly sensitized patients remain unable to access a compatible donor despite years on the waitlist

Enables transplantation where it was previously not possible
- Significantly and predictably reduces donor-specific antibodies (DSAs) to allow the transplant to take place

Delivers consistent and reproducible clinical benefit
- Clinical safety and efficacy which has been consistent across ConfIdeS, PAES and European Real-World Evidence

Demonstrates durable transplant outcomes
- 5-year outcomes from phase 2 published in 2025

Creates a new clinical paradigm for desensitization
- Rapid and reliable reduction of antibodies to enable a transplant

Launch ready at PDUFA and imlifidase potentially available to order in Q1 2027*

***Subject to FDA Approval**

PAES=Post Authorization Efficacy Study

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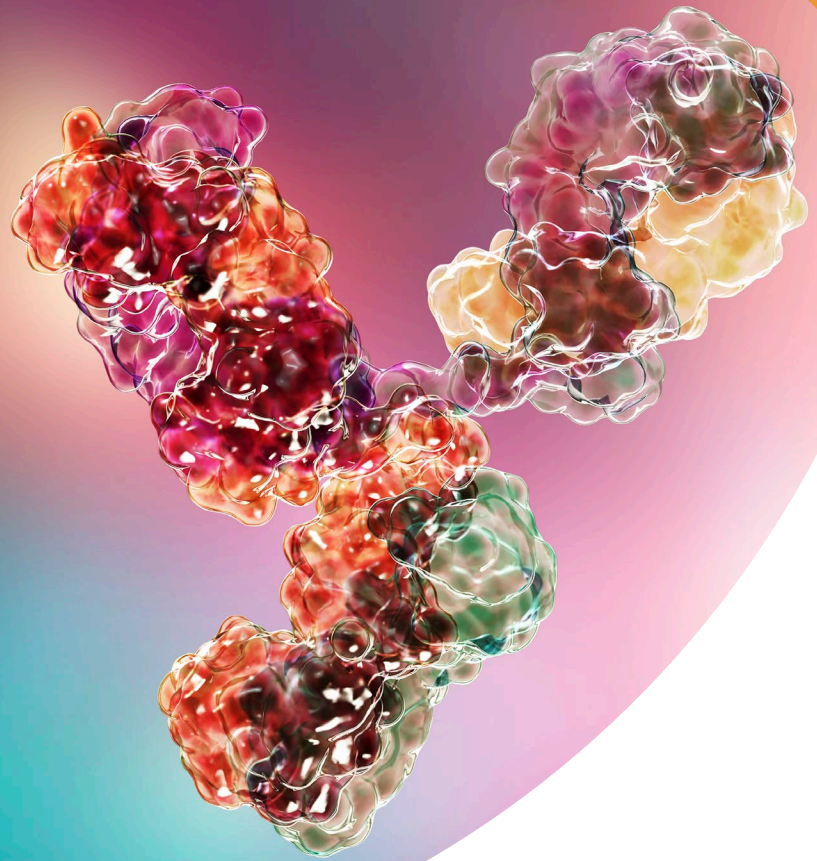
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Encore Presentation: The ConfIdeS Study:

Imlifidase desensitization results in timelier transplant with superior 1-year eGFR among highly sensitized patients compared to control

31st International Congress of the Transplantation Society

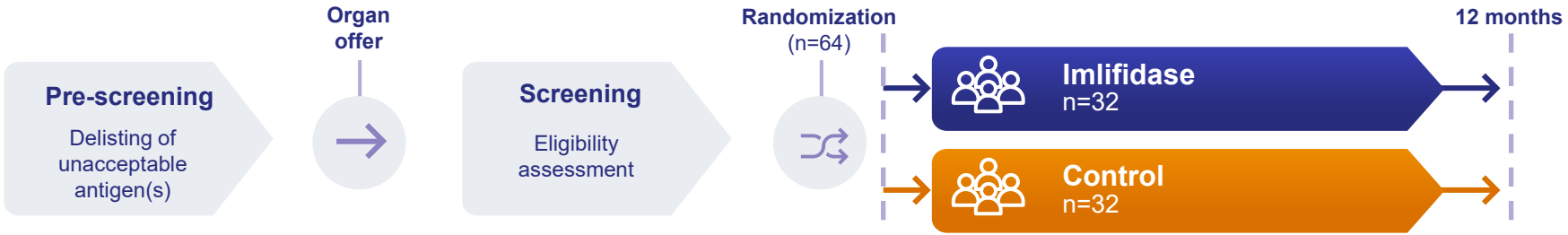
September 20 – 23

Sydney, Australia

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ConfIdeS Trial Design

Randomized controlled trial in highly sensitized patient population with a cPRA value ≥99.90%

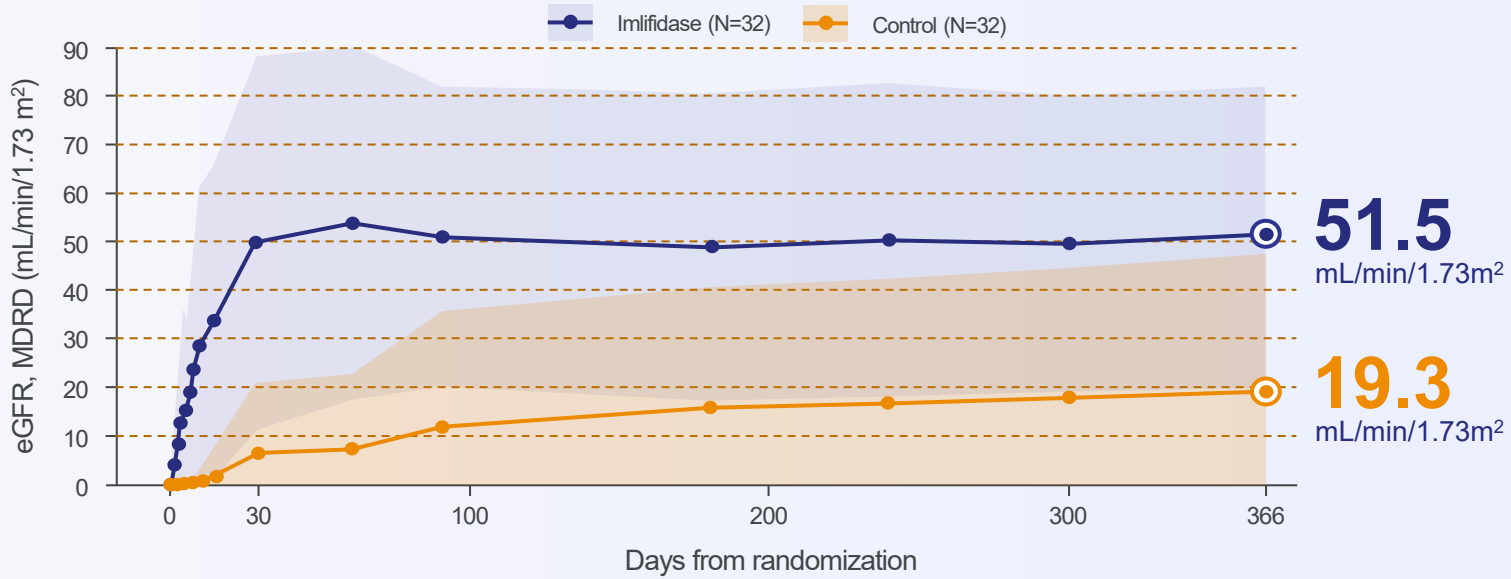


Time to Transplantation

	Imlifidase (n=32)	Control (n=32)
Transplanted with the randomization organ offer	84% (n=27)	9% (n=3)
Mean time to transplantation	1.9 days	96.2 days
Mean time to randomization*	116 days	135 days
Mean time on dialysis	2,665 days	1,898 days
Transplanted during the course of the study	87.5% (n=28)†	46.9% (n=15)‡

*Time from informed consent and unacceptable antigen delisting to randomization organ offer
† Includes 1 patient transplanted with a subsequent organ offer
‡ Includes 12 patients transplanted at a later timepoint

Primary Endpoint – eGFR at 12 Months



eGFR was 51.5 mL/min/1.73 m² in imlifidase arm compared with 19.3 mL/min/1.73 m² in the control arm, resulting in a statistically significant and clinically relevant difference of 32.2 mL/min/1.73 m² (p<0.0001)

eGFR, estimated glomerular filtration rate; MDRD, modification of diet in renal disease.

Dialysis Dependency & CKD at 12 Months

Dialysis dependency was lower in the imlifidase arm (5 patients) than in the control arm (17 patients) (p=0.0007)



CKD stage at 12 months for transplanted patients

eGFR (mL/min/1.73 m²)	Imlifidase (n=28) no. (%)	Control (n=15) no. (%)
>90	4 (14)	0
≥60	8 (28)	4 (27)
30-59	14 (50)	5 (33)
15-29	1 (4)	1 (7)
<15	1† (4)	5* (33)

CKD, chronic kidney disease; eGFR, estimated glomerular filtration rate.
†Patient died
*Includes 1 patient with a transplant nephrectomy

AMR Status & Effect on eGFR at 12 Months

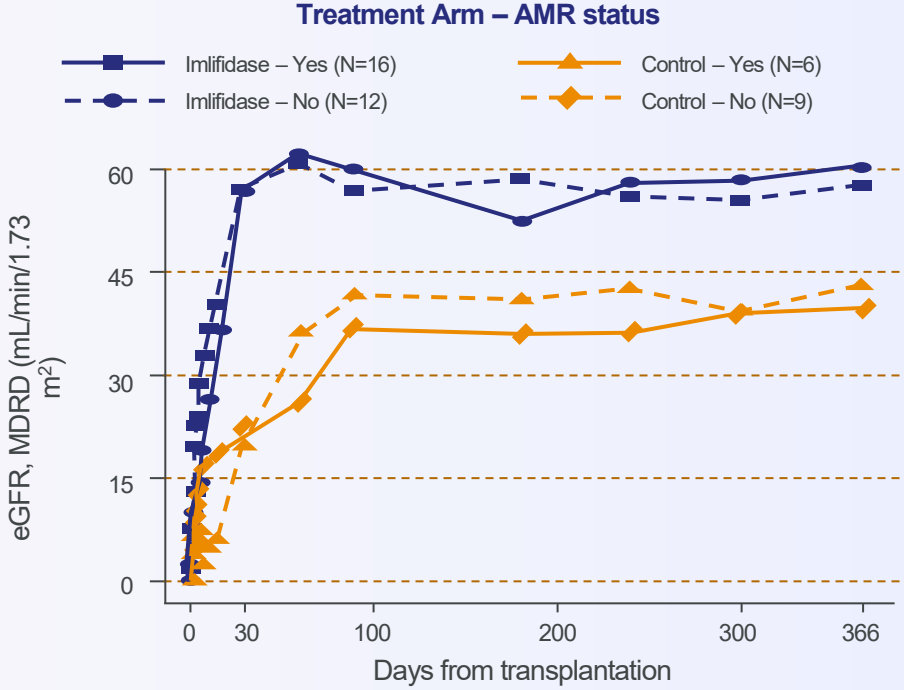
AMR OCCURRENCE

57%
16/28 patients
Imlifidase

46%
6/13 patients
Control

No grafts in the imlifidase arm were lost due to AMR

AMR did not impact kidney function



AMR, antibody-mediated rejection; eGFR, estimated glomerular filtration rate; MDRD, modification of diet in renal disease.

Extract from data presented at American Transplant Congress (ATC) 2026 by R. Montgomery, MD, DPhil on behalf of the ConfIdeS Study Group

Patient Survival & Adverse Events

Patient survival

Imlifidase (n=32)

97%



Control (n=32)

100%



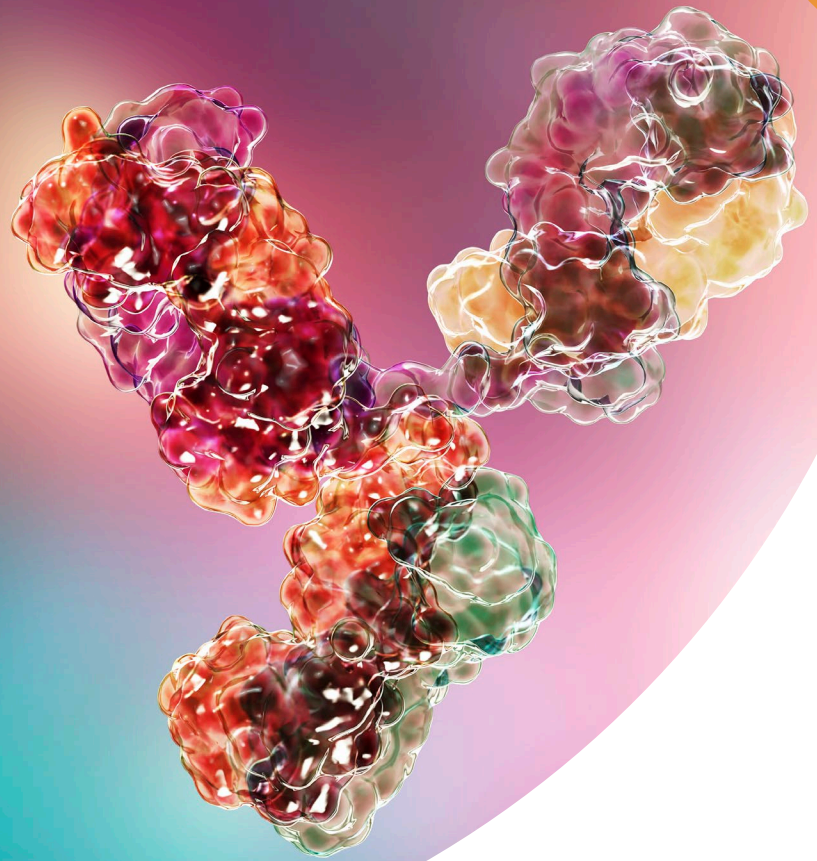
Patient survival was 97% with imlifidase compared with 100% in the control arm.

Safety profile

AEs and SAEs reflect post-transplant complications per current immunosuppressive practice and are consistent with previous clinical trial experience

No imlifidase infusion was discontinued due to an AE

No new safety signals were detected in the trial



Post-Authorization Efficacy and Safety (PAES): An Open-Label Post-Authorization Trial of 50 Imlifidase Crossmatch-Positive Deceased-Donor Kidney Transplants in Europe

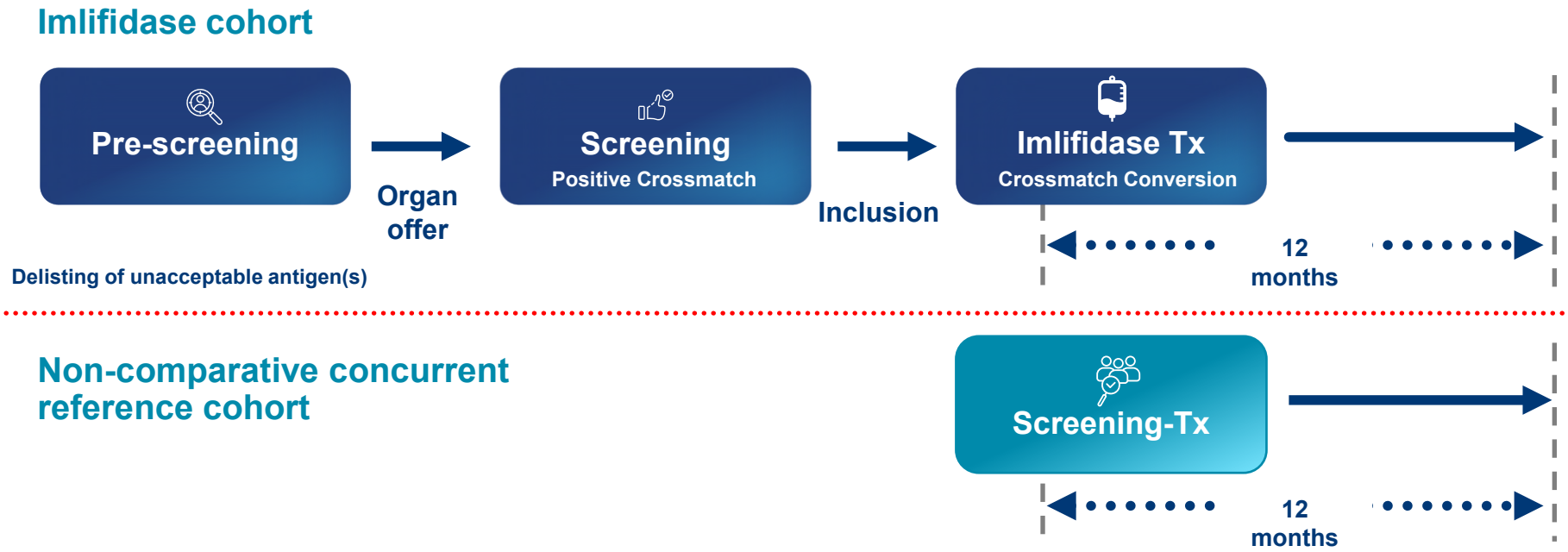
American Society of Nephrology Kidney Week

October 21 – 25

Denver, USA

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Trial Design



Patient Eligibility

Imlifidase cohort	Concurrent cohort	Historical cohort (CTS*)
Male or female patient aged 18-75 years with ABO-compatible DD aged 10-70 years		
Highly sensitized (cPRA ≥ 95%)	Not sensitized	Sensitized (cPRA ≥ 50%)
Crossmatch positive to donor organ offer	Crossmatch negative to donor organ offer	Crossmatch negative to donor organ offer
	Concurrently transplanted with an HLA compatible organ at the participating sites	Transplanted in Europe between 2010 and 2017

*CTS: Collaborative Transplant Study registry, Heidelberg, Germany

Baseline Characteristics

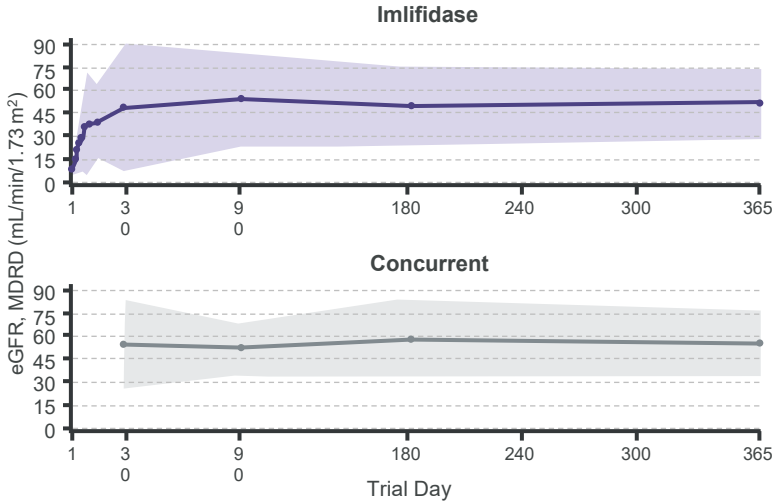
	Imlifidase Cohort (N=50)	Concurrent Cohort (N=63)
Age in years (mean, SD)	50.1 (9.62)	55.6 (11.32)
Female, n (%)	20 (40.0)	26 (41.3)
Pregnancy, n (% of female)	12 (60.0)	21 (80.8)
On dialysis at time of transplant, n (%)	50 (100)	56 (88.9)
Median time on dialysis prior to transplantation, years (range)	**9.1 (0.6 to 25.8)**	**1.5 (0.0 to 6.4)**
No previous transplant, n (%)	6 (12)	56 (88.9)
At least 1 previous kidney transplant, n (%)	**44 (88.0)**	**7 (11.1)**
1 previous transplant	25 (50.0)	7 (11.1)
2 previous transplants	13 (26)	0
≥3 previous transplants	6 (12)	0
Donation after brain death, n (%)	36 (72.0)	43 (68.3)
Expanded criteria donor (ECD), n (%)	19 (38.0)	30 (47.6)
Mean cold ischemia time (±SD) (hours)	19.9±5.0	11.2±5.2

Main Outcomes

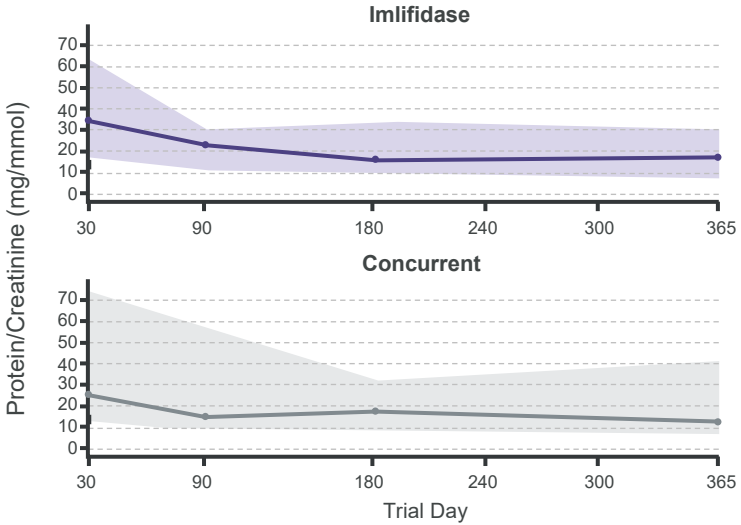
	Imlifidase (N=50)	Concurrent Cohort (N=63)	Historical Cohort (N=100)
Primary:			
Graft failure-free survival, no. events	5	5	10
Kaplan-Meier survival estimate at one year	90.0%	92.0%	90%
Secondary:			
Patient survival, no. events	1	2	2
Kaplan-Meier survival estimate at one year	98.0%	96.8%	98%
Graft survival (death censored), no. events	4	3	8
Kaplan-Meier survival estimate at one year	92.0%	95.2%	92%
eGFR (mL/min/1.73 m^2) mean ± SD at one year	51.0 ± 22.7	55.9 ± 22.2	54.6 ± 21.9

Graft Function Over Time: eGFR and Proteinuria

eGFR from Day 1 to 365



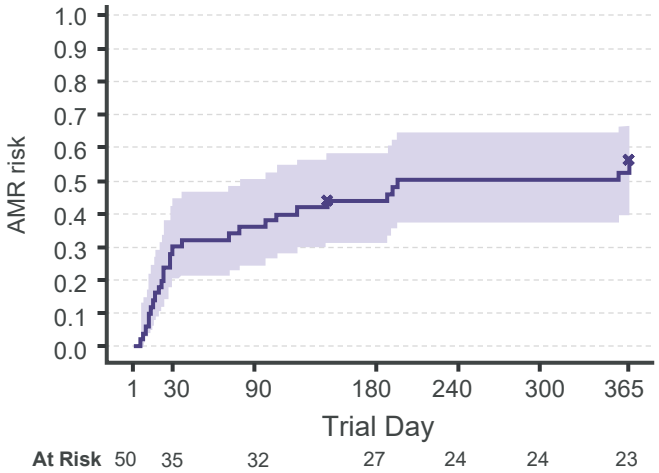
Proteinuria from Day 1 to 365



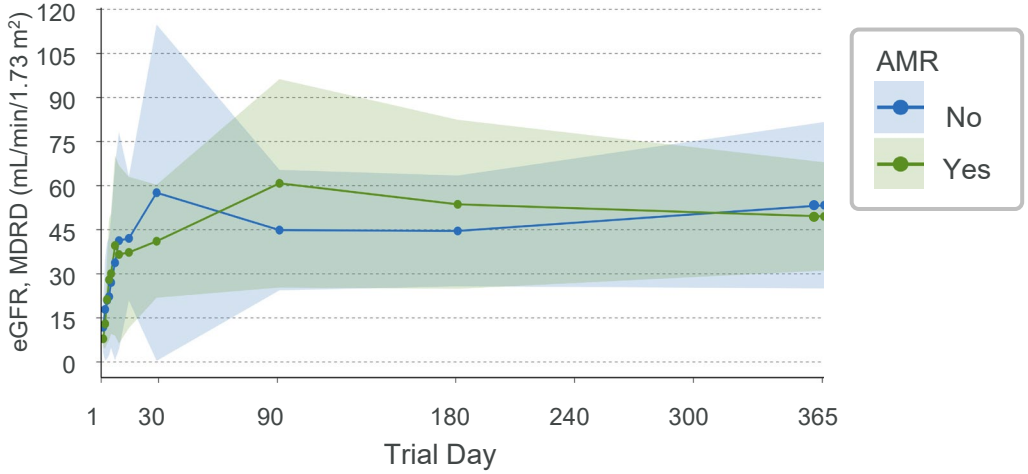
	At 1 Year
Imlifidase Cohort	51.0 mL/min/1.73 m^2
Concurrent Cohort	55.9 mL/min/1.73 m^2

AMR and Kidney Function
(Imlifidase Cohort)

K-M curve AMR risk estimates



eGFR in patients with and without AMR

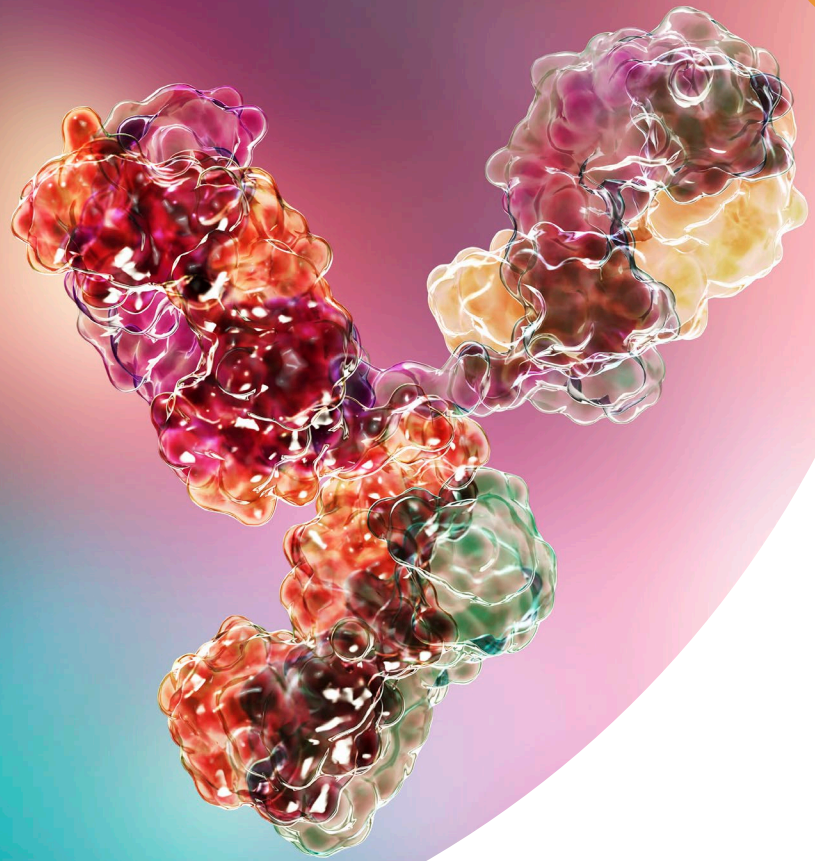


No graft was lost due to AMR

Safety

Treatment-emergent Adverse Event (TEAE) [within 30 days after enrolment]	Imlifidase (N=51)
Any serious TEAE	28 (54.9)
Treatment-related serious TEAE	0
Leading to death	0
Leading to withdrawal	0
Adverse event resulting in interruption (pause and/or discontinuation) of imlifidase dose	0
Treatment-related infusion-related reaction	0
Severe or serious infections within 30 days after transplantation	7 (13.7)
Bacteriuria	1 (2.0)
Gastroenteritis	1 (2.0)
Postoperative wound infection	1 (2.0)
Pseudomonal sepsis	1 (2.0)
Sepsis	1 (2.0)
Urinary tract infection	3 (5.9)
Clostridium difficile infection	0
Pyelonephritis	0
Urosepsis	0
BK infection/nephritis AEs up to one year	7 (13.7)
CMV infection, AEs up to one year	3 (5.9)

- Imlifidase was well tolerated, patient survival was 98%
- Imlifidase had a safety profile consistent with current immunosuppressive practice and previous trial experience
- No imlifidase infusion was interrupted or discontinued
- No new safety signals were detected in the trial



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HNSA-5487 in Guillain-Barré Syndrome

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HNSA-5487 in Guillain-Barré Syndrome

- HNSA-5487 is a novel IgG-cleaving enzyme generated from our in-house platform, in development for the treatment of Guillain-Barré syndrome (GBS)
- Following submission of a comprehensive pre-IND briefing package in Q1 2026, feedback was received from FDA in Q2 2026, with follow up interaction in Q3 2026
- An IND for a phase 2a study in patients with Guillain-Barré syndrome (GBS), incorporating pre-IND feedback, was submitted to FDA on 20 October 2026
  - Single ascending dose study in 16 patients with GBS
  - Enrolment of 1st patient anticipated in Q1 2027
- Based on favourable outcomes from the Phase 2a study, the development plan is expected to continue with a single pivotal Phase 3 registrational study

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Q3 2026 Revenue

Total Revenue

143.0 MSEK

3Q 2026 revenue consisted of:

- License revenue under the SERB agreement of 121.6 MSEK (part of the €110 million upfront payment received in July and recognized on a straight-line basis through December 2028).
- Supply and service revenue from SERB of 20.8 MSEK.
- Contract revenue of 0.6 MSEK.

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Continued Investments in R&D & Commercialization

SG&A Expenses

Q3 2026

-148[1] MSEK

Year-over-year

▲ 67%[1]

vs Q3'25 -88 MSEK

R&D Expenses

Q3 2026

-65 MSEK

Year-over-year

▼ 7%

vs Q3'25 -70 MSEK

Operating Loss

Q3 2026

-139 MSEK

Year-over-year

▼ 6%

vs Q3'25 -148 MSEK

[1]Q3'26 SG&A included costs associated with the SERB transaction, preparation for a potential US listing as well as build-up of the commercial and medical organization in the US ahead of a potential launch of imlifidase.

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Summary of Cash & Headcount

Operating Cash Flow

Q3 2026

964 MSEK

vs Q3'25: -107 MSEK

Cash & Equivalents

Q3 2026

1,337 MSEK

Year-over-year

▲ **430%**

vs Q3'25: 252 MSEK

Employees

Q3 2026

111 FTEs

Year-over-year

▼ **17%**

vs Q3'25: 133 FTEs

Operating Cash Flow & Cash in MSEK; Employees in full-time equivalents (FTEs).

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Summary

Strong foundation and clear roadmap

Robust financial position

Value inflection point in Q4

Execution focus

Experienced team

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Experienced and Proven Leadership Team

Proven track record delivering growth, approvals, and launches across renal, rare disease, and immunology



Renée Aguiar-Lucander

Chief Executive Officer

20+ yrs rare disease leader and former investor, took Calliditas to US commercial success and a $1.1bn exit



Adam Cutler

Chief Financial Officer

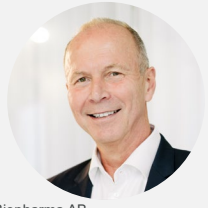
Seasoned biotech CFO with significant public company experience, previously with Mural Oncology and Q32 Bio



Hitto Kaufmann, PhD

Chief Scientific and Technology Officer

20+ years of immunology drug development from Sanofi and Boehringer Ingelheim



Frank Bringstrup

Chief Regulatory Affairs Officer

25+ years of pharmaceutical industry experience; successfully filed several BLAs with Novo Nordisk



Maria Törnsén

Chief Operating Officer, President US

Successfully launched multiple orphan drugs in the US. Previous roles at Calliditas, Sarepta Therapeutics, Sanofi Genzyme and Shire plc



Richard Philipson, MD, PhD

Chief Medical Officer

Four approvals over 25+ years incl. rare disease & gene therapy; senior roles at Calliditas, GSK and Takeda



Brian Gorman

Chief Legal Officer and Corporate Secretary

Seasoned life-sciences lawyer at Sinclair, Calliditas, Endo, AstraZeneca; led acquisitions, integrations and global expansion



Sandra Frithiof

Chief Human Resources Officer

25+ years of experience in human resources in different industries

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Q&A

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Hansa Biopharma contacts and key events

Contacts



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Chief Financial Officer

Email: ir@hansabiopharma.com

Upcoming Events 2026

NOV 12	Stifel 2026 Healthcare Conference
NOV 16-21	Jefferies Global Healthcare Conference in London
NOV 24	Aktiespararna in Stockholm
NOV 24	SEB Conference, Stockholm

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