HANSA BIOPHARMA

Investor Presentation

Lund, Sweden
December 8-9 2020

Forward-looking statement

This presentation may contain certain forward-looking statements and forecasts based on our current expectations and beliefs regarding future events and are subject to significant uncertainties and risks since they relate to events and depend on circumstances that will occur in the future. Some of these forward-looking statements, by their nature, could have an impact on Hansa Biopharma's business, financial condition and results of operations [or that of its parent, affiliate, or subsidiary companies]. Terms such as "anticipates", "assumes", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "should", "projects", "will", "would" or, in each case, their negative, or other variations or comparable terminology are used to identify forward-looking statements. There are a number of factors that could cause actual results and developments to differ materially from those projected, whether expressly or impliedly, in a forward-looking statement or affect the extent to which a particular projection is realized. Such factors may include, but are not limited to, changes in implementation of Hansa Biopharma's strategy and its ability to further grow; risks and uncertainties associated with the development and/or approval of Hansa Biopharma's product candidates; ongoing clinical trials and expected trial results; the ability to commercialize imlifidase if approved; changes in legal or regulatory frameworks, requirements, or standards; technology changes and new products in Hansa Biopharma's potential market and industry; the ability to develop new products and enhance existing products; the impact of competition, changes in general economy and industry conditions and legislative, regulatory and political factors.

The factors set forth above are not exhaustive and additional factors could adversely affect our business and financial performance. We operate in a very competitive and rapidly changing environment, and it is not possible to predict all factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

Hansa Biopharma expressly disclaims any obligation to update or revise any forward-looking statements to reflect changes in underlying assumptions or factors, new information, future events or otherwise, and disclaims any express or implied representations or warranties that may arise from any forward-looking statements. You should not rely upon these forward-looking statements after the date of this presentation.

Table of contents

HANSA BIOPHARMA

Business update Q3

Hansa advances into commercial stage following conditional EU approval; Gene therapy partnership with Sarepta

Highlights for the third quarter 2020

- Imlifidase in kidney transplantation
  - The EU Commission granted conditional approval for Idefirix® (imlifidase) in highly sensitized kidney transplant patients in the European Union
  - New US study: Recruitment of first patient expected in H1 2021, given the continued impact of the COVID-19 pandemic in the US and the timeline to finalize the study protocol. BLA expected in 2023
- Partnership with Sarepta Therapeutics to develop imlifidase as pre-treatment ahead of gene therapy in select indications
- Clinical pipeline
  - Anti-GBM: Positive high-level data read out in September with 2/3 of patients achieving dialysis independence six months after treatment
  - Enrollment in AMR/GBS temporarily halted due to COVID-19 pandemic. Reinitiation of enrollment expected in Q4 2020 under a risk-based site-by-site approach
- SEK 1.1bn / USD 121m direct placing of new ordinary shares to fund R&D programs and commercial build-up
- Hansa Biopharma AB certified as a Great Place to Work®
  - Max Sakajja VP, Corporate Development, appointed to a new role as VP, Int. Markets to prepare expansion strategy outside EU

Imlifidase has received conditional approval in the European Union

Imlifidase in kidney transplantation

EMA (Europe)

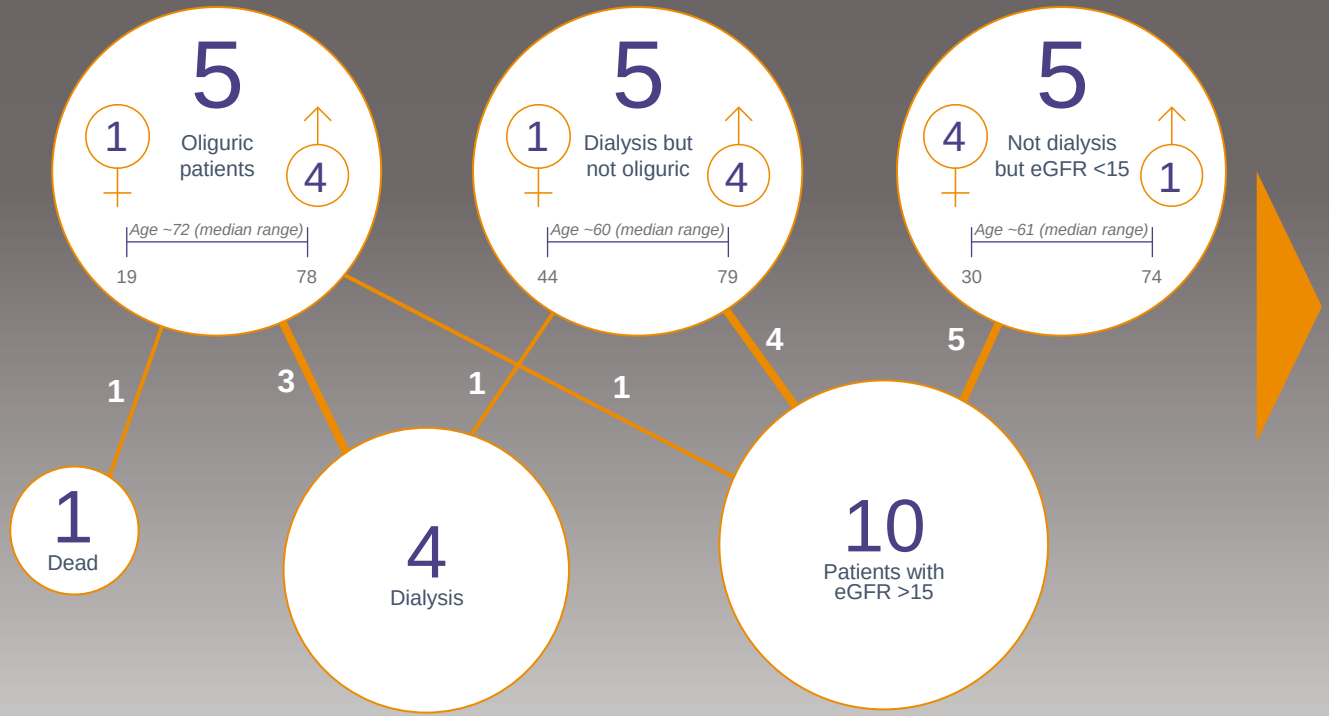
- imlifidase received conditional approval for *"desensitization treatment of highly sensitized adult kidney transplant patients with a positive crossmatch against an available deceased donor"*
- The MAA for imlifidase in kidney transplant was accepted for review by EMA back in 2019 based on data from four completed phase 2 studies across Sweden, France and the US

FDA (US)

- Given the existence of the US Kidney Allocation System (KAS), FDA has requested a Randomized Controlled Trial to be completed prior to potential submission of a BLA (Exp. 2023)
- Proposed study protocol submitted June 2020 and discussions are currently ongoing with the FDA. Once the final protocol has been agreed upon, Hansa Biopharma will proceed to set up centers in the US and start to enroll patients
- Given the continued impact of the COVID-19 pandemic in the US affecting patient enrollment and the timeline for the finalization of the study protocol Hansa expects recruitment of the first patient to be in H1 2021

Positive high-level data from Phase 2 study anti-GBM disease marks an important milestone for expansion of imlifidase outside transplantation

2/3 of patients achieving dialysis independence six months after treatment



High-level data read out

- *Study concludes that imlifidase leads to rapid clearance of anti-GBM antibodies, with two-thirds of patients achieving dialysis independence six months after treatment*
- *Normally 2/3 of patients will lose kidney function and end up in dialysis after six months*
- *Next step is to engage with regulators and agree on a path forward toward BLA/MAA in anti-GBM*

Positive high-level data read-out in the Anti-GBM study. Reinitiation of recruitment in AMR & GBS in Q4'20

Ongoing Phase 2 programs

Enrollment status end Q3'2020

Anti-GBM (investigator-initiated study)

- Phase 2 study completed with positive high-level data read-out from 15 patients
- Next step is to engage with regulators and agree on a path forward toward BLA/MAA in anti-GBM

Antibody Mediated Rejection

- 4/30 patients enrolled in AMR study
- Recruitment is expected to be reinitiated in Q4 2020
- Enrollment is expected to be completed H2 2021

Guillain-Barré Syndrome

- 4/30 patients enrolled in GBS study
- Recruitment is expected to be reinitiated in Q4 2020
- Enrollment is expected to be completed in H2 2021

■ Patients enrolled
■ Patients left

Broad pipeline in transplantation and auto-immune diseases

Candidate / Project	Indication	Research/ Preclinical	Phase 1	Potentially Pivotal/ Phase 2	Phase 3	Marketing Authorization	Marketed	Next Anticipated Milestone
Imlifidase	EU: Kidney transplantation in highly sensitized patients [1,2]						*)	EU: Commercial launch Q4 2020
	US: Kidney transplantation in highly sensitized patients [1,2]				**)			First patient dosed H1 2021
	Anti-GBM antibody disease [3]							Next step is to engage with regulators and agree on a path forward toward BLA/MAA
	Antibody mediated kidney transplant rejection (AMR)							Complete enrolment of 30 patients H2'21
	Guillain-Barré syndrome (GBS)							Complete enrolment of 30 patients H2'21
	Limb-Girdle (LGMD) & Duchenne (DMD) (Pre-treatment ahead of gene therapy with Sarepta)							Research phase
NiceR	Recurring treatment in autoimmune disease, transplantation and oncology							Development of CMC process / Tox studies
EnzE	Cancer immunotherapy							Research phase

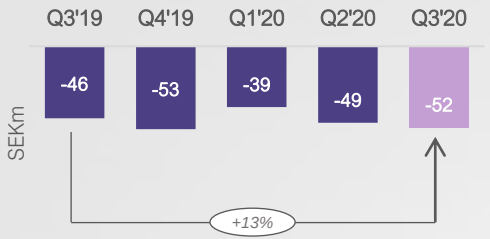
Completed Ongoing

[1] Results from the Phase 1 study have been published, Winstedt el al. (2015) PLOS ONE 10(7)
[2] Lorant et al American Journal of Transplantation and 03+04 studies (Jordan et al New England Journal of Medicine)
[3] Investigator-initiated study by Mårten Segelmark, Professor at the universities in Linköping and Lund
*) The EU Commission has granted conditional approval for imlifidase in highly sensitized kidney transplant patients. A post-approval study will commence in parallel with the launch
**) FDA: Proposed study protocol submitted June 2020. Discussions are currently ongoing with the FDA. Once the final protocol has been agreed upon, Hansa Biopharma will proceed to set up centers in the US and start to enroll patients. Given the continued impact of the COVID-19 pandemic and the timeline for the finalization of the study protocol Hansa expect recruitment of the first patient to be in H1 2021

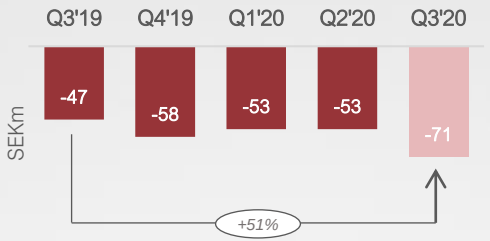
HANSA BIOPHARMA

Hansa Biopharma continues to invest in the R&D pipeline and the commercial preparation towards the expected launch in Q4 2020

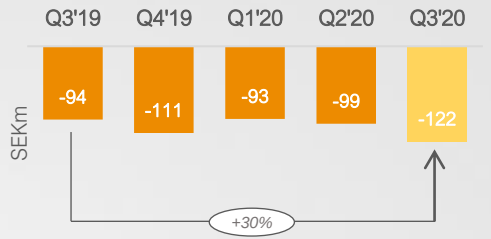
SG&A expenses (Q/Q)



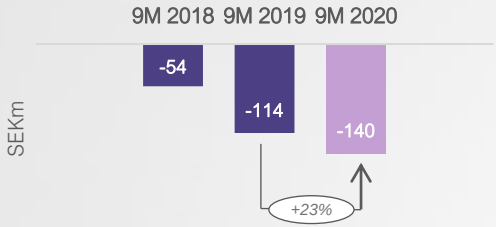
R&D expenses (Q/Q)



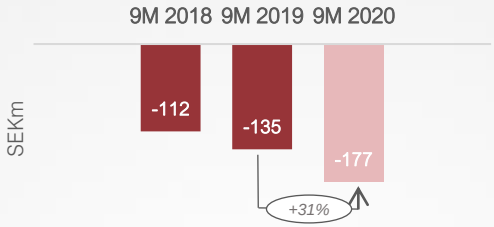
Net loss (Q/Q)



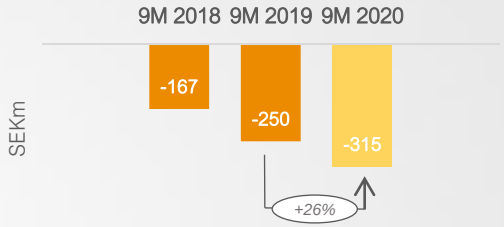
SG&A expenses (9M/9M)



R&D expenses (9M/9M)

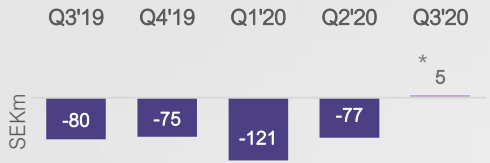


Net loss (9M/M)

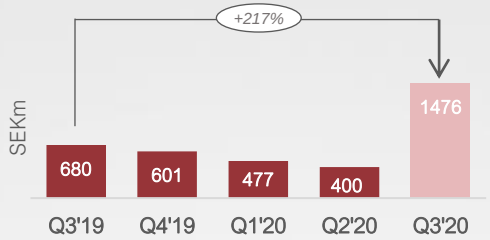


Cash position stood at SEK 1.5bn (~USD 150m) end of Q3 2020; Hansa Biopharma is financed through 2023

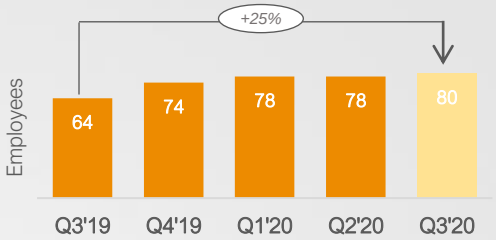
Operating cash flow (Q/Q)



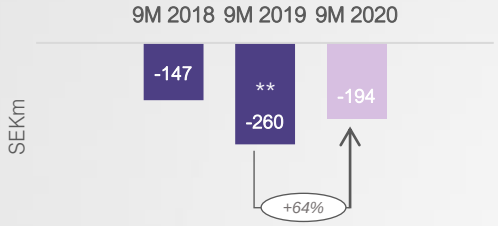
Cash & short term investments (Q/Q)



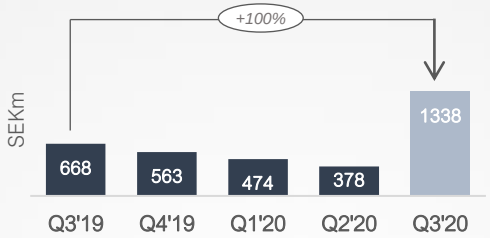
Number of employees (Q/Q)



Operating cash flow (9M/9M)

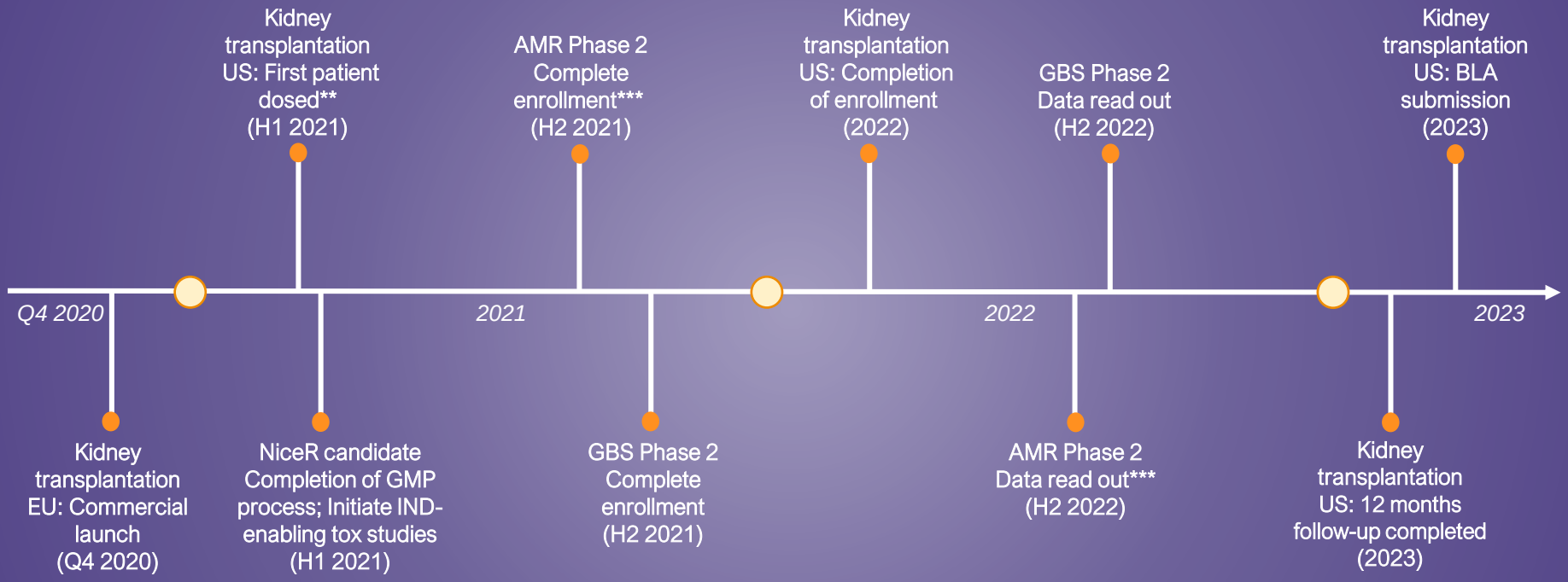


Shareholders equity (Q/Q)



* Including positive cash impact of SEK 90m from Sarepta upfront payment
** Excl. positive impact from sale of Genovis shares of SEK 89m in Q2'19

Upcoming milestones



**) FDA: Proposed study protocol submitted June 2020. Discussions are currently ongoing with the FDA. Once the final protocol has been agreed upon, Hansa Biopharma will proceed to set up centers in the US and start to enroll patients. Given the continued impact of the COVID-19 pandemic and the timeline for the finalization of the study protocol Hansa expect recruitment of the first patient to be in H1 2021

***) AMR/GBS Due to the impact from the COVID-19 pandemic, the enrollment in GBS and AMR were temporarily halted for the past six months. Hansa Biopharma expects to reinitiate enrollment of these studies in Q4 2020 under a risk-based, site-by-site approach. Enrollment of patients in the AMR study is now expected to be completed in the second half of 2021, while completion of patient enrollment in the GBS study is still expected in the second half of 2021. High-level data readout for both studies are expected in the second half of 2022.

HANSA BIOPHARMA

Company Overview

Hansa Biopharma at a glance

Company background

- Founded 2007 with HQ in Lund, Sweden
- Søren Tulstrup, CEO – Ulf Wiinberg, Chairman
- ~80 employees (~2/3 in R&D) end of Q3 2020
- Operations in Sweden, US & across Europe
- Market cap: SEK ~11bn (~1.25 bn USD) end of September 2020
- Listed on Nasdaq OMX Stockholm (HNSA)

Leader in immunomodulatory enzymes for rare IgG-mediated diseases

- Imlifidase is a unique IgG antibody-cleaving enzyme. If approved, imlifidase may have the potential to meet a large unmet need and preserve and transform the lives of people with rare diseases
- Imlifidase has been studied in five clinical studies in kidney transplantation
- Imlifidase has been published in peer-reviewed journals
  (e.g. New England Journal of Medicine and the American Journal of Transplantation)

Broad pipeline in transplantation and autoimmune diseases

- Lead indication in kidney transplantation in highly sensitized patients
  - The European commission has granted conditional approval for Idefirix™ (imlifidase) in highly sensitized kidney transplant patients in the European Union
  - US: Study protocol for RCT submitted June 2020, discussions with FDA ongoing
- Anti-GBM antibody disease (Phase 2)
- Antibody mediated kidney transplant rejection (AMR) (Phase 2)
- Guillain-Barré syndrome (GBS) (Phase 2)
- NiceR - Recurring treatment in autoimmune disease, transplantation and oncology (Preclinical)
- EnzE – Cancer immunotherapy (Preclinical)

Key financials*

• Cash & short-term inv.	9M'20* SEK 1.5bn (9M'19 SEK 680m)	FY'19 SEK 601m
• Operating Profits/Loss	9M'20* SEK -317m (9M'19 SEK -250m)	FY'19 SEK -360m
• Operating cash flow	9M'20* SEK -194m (9M'19 SEK -260)	FY'19 SEK -335m

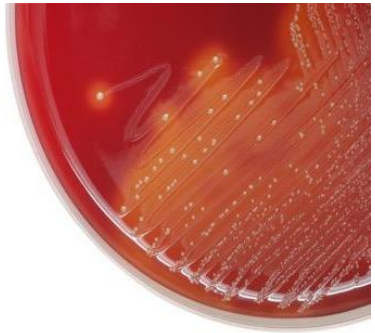
* Unaudited

…at Hansa Biopharma we envision a world where all patients with rare immunologic diseases can lead long and healthy lives...

Imlifidase – a novel approach to eliminate pathogenic IgG

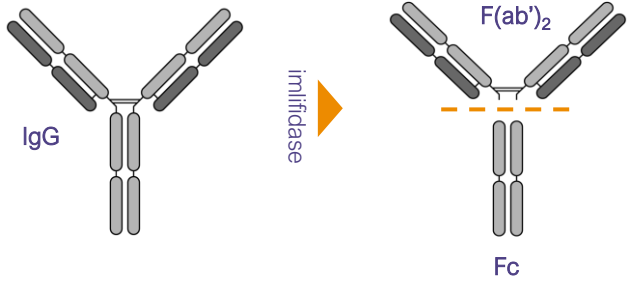
Origins from Streptococcus pyogenes

- Species of Gram-positive, spherical bacteria in the genus Streptococcus
- Usually known from causing a strep throat infection



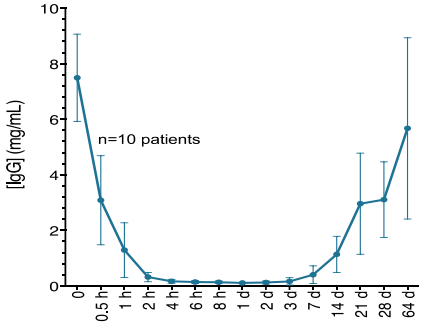
Imlifidase, a unique IgG antibody-cleaving enzyme

- Interacts with Fc-part of IgG with extremely high specificity
- Cleaves IgG at the hinge region, generating one $F(ab')_2$ fragment and one homo-dimeric Fc-fragment



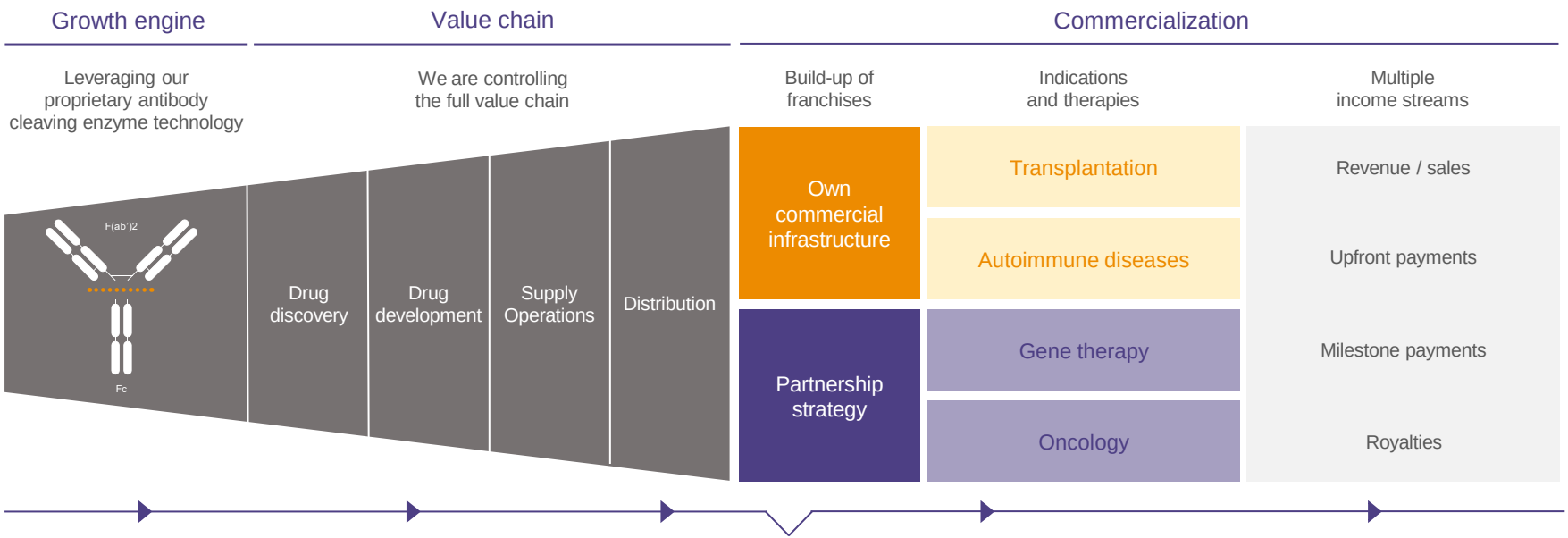
Imlifidase inactivates IgG in 2 hours

- Rapid onset of action that inactivates IgG below detectable level in 2 hours
- IgG antibody-free window for approximately one week



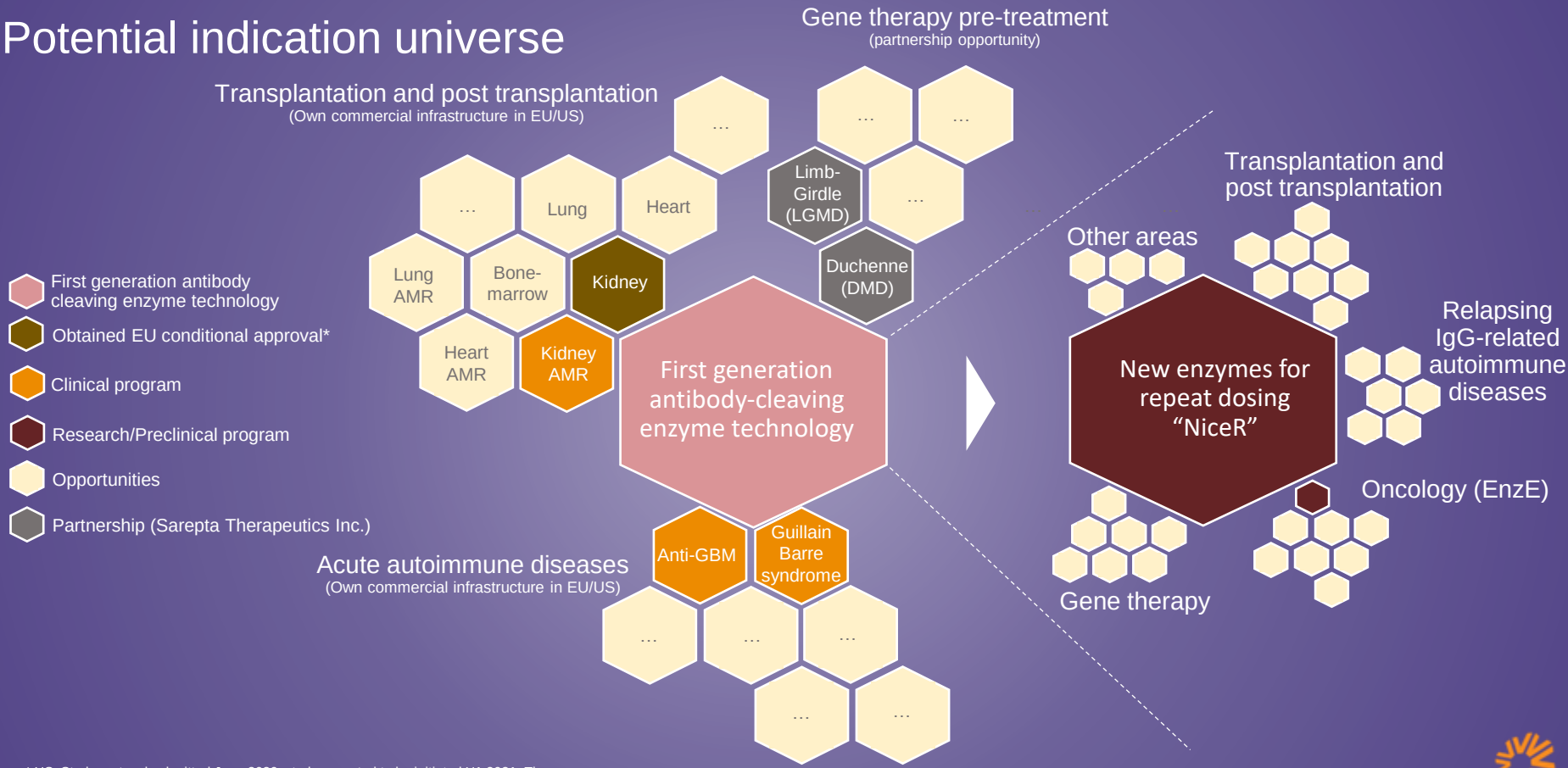
Leveraging our technology platform

Developing new therapies targeting rare diseases with unmet medical need across a range of indications



Evolution into a fully integrated biopharmaceutical company

Potential indication universe



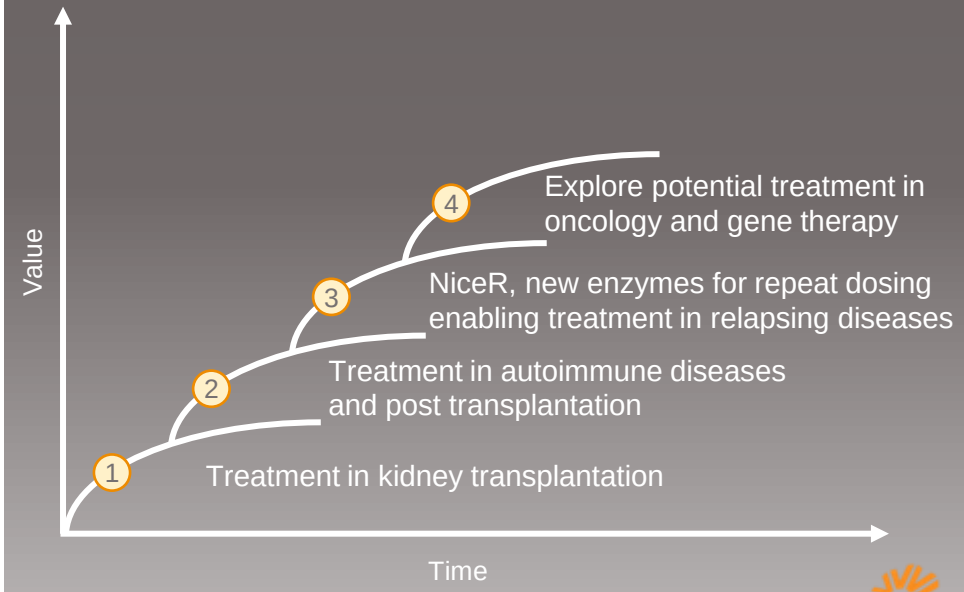
* US: Study protocol submitted June 2020, study expected to be initiated H1 2021. The new clinical study could support BLA submission by 2023

Our unique enzyme technology platform offers significant potential for growth and expansion

Our strategic priorities

- Establish a commercial and medical infrastructure in Europe ahead of commercial launch
- Marketing authorization obtained in Europe for imlifidase as a treatment for highly sensitized patients to enable kidney transplantation. Conduct a new randomized, controlled study in the US in the context of KAS to support a BLA filing by 2023
- Investigate the potential of imlifidase in autoimmune indications and post transplantation
- Advance a new set of immunomodulatory enzymes designed for repeat dosing in relapsing diseases (NiceR) into clinical development
- Explore potential combination therapies with imlifidase in oncology and in gene therapy

Our road map for growth and expansion

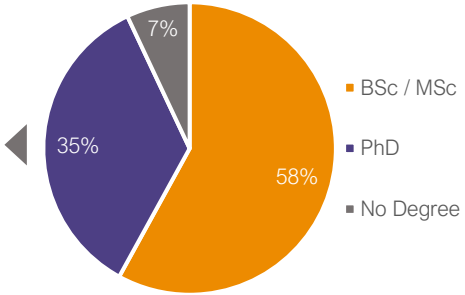


The Hansa team has extensive experience from international life science industry and academia

Highly educated team with more than 1,100 “man years” in the life science industry and academia

More than 1/3 of the team holds a relevant life science PhD

PhD specializations include
- Applied Microbiology
- Biotechnology
- Cell and Molecular Biology
- Clinical Infection Medicine
- Engineering
- Experimental Clinical Chemistry
- Experimental Medicine
- Immune Technology
- Medical Microbiology
- Medical Science
- Physiological Chemistry



Vast experience from life science; +50% has worked in Big Pharma

Biotech

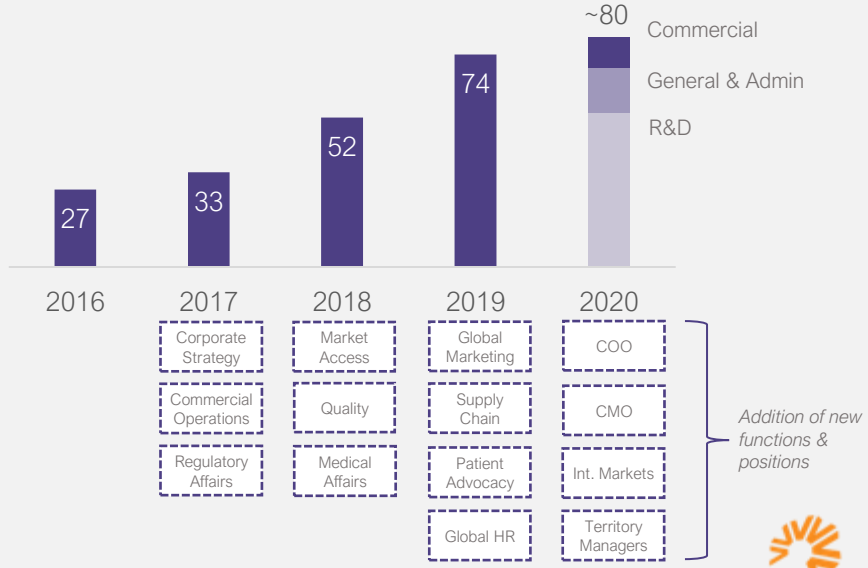
basilea PHARMACEUTICA, BioInvent, Active Biotech, ALLIGATOR bioscience, santaris pharma, AnaMar, GUARD THERAPEUTICS, HORIZON

Commercial-stage/Big pharma

AstraZeneca, novo nordisk, gsk, MERCK, FERRING PHARMACEUTICALS, Takeda, AMGEN, NOVARTIS, Shire, Biogen, novozymes, sobi, Roche

We are building an organization in preparation to become a commercial-stage biopharma company

Staff has tripled in 5 years as new competences are being added



HANSA BIOPHARMA

Experienced Board and Executive Committee with many years in the global healthcare industry

Executive Committee

Sören Tulstrup

President & CEO (2018)
+30 years in the Healthcare sector
Ex-CEO at Vifor Pharma
Ex-SVP at Shire Pharmaceuticals
Ex-CEO at Santaris Pharma

Christian Kjellman

SVP & CSO/COO (2008)
+20 years in the Healthcare sector
Ex-Head of Research at Cartela
Ex-Senior Scientist at BioInvent,
MSc Chemical Biology, PhD in Tumour Immunology from Lund University

Donato Spota

SVP & CFO (2019)
+20 years in the Healthcare sector
Ex-CFO Basilea Pharmaceutica
Senior Finance roles at Roche

Achim Kaufhold

CMO (2020)
+40 years in the Healthcare sector
Ex-CMO Basilea Pharmaceutica
Ex-CEO Affitech (merged with Pharmexa A/S)
Ex-CMO Chiron (acquired by Novartis)

Henk D. van Troostwijk

SVP & CCO (2016)
+20 years in the Healthcare sector
Ex-GM at Raptor Pharmaceuticals
Ex-BU Director at Genzyme Europe

Anne Säfström Lanner

CHRO (2019)
Ex-Head of HR European Spallation Source
Ex-Head of HR Cellavision

Board of Directors

Ulf Wiinberg

Chairman (2016)
+30 years in the Healthcare sector
Ex-CEO at Lundbeck (2008-14)
Ex-President at Wyeth of the global consumer heath care and European Pharma business

Birgit Stattin Norinder

Board Member (2012)
Ex-CEO and Chairman at Prolifix Ltd.
Ex- SVP, Pharmacia & Upjohn
Member of Hansa Biopharma Scientific Committee and Remuneration Committee

Anders Gersel Pedersen

Board Member (2018)
+30 years in the Healthcare sector
Ex-EVP R&D H.Lundbeck
Chairman of Hansa Biopharma's Scientific Committee

Eva Nilsagård

Board Member (2019)
interim CFO at OptiGroup AB
CEO of Nilsagård Consulting AB
Ex-CFO of Vitrolife and Plasta
Chairman of Hansa Biopharma's Audit Committee

Mats Blom

Board Member (2019)
CFO of NorthSea Therapeutics
Ex-CFO Zealand Pharma
Member of Hansa Biopharma's Audit Committee

Andreas Eggert

Board Member (2018)
Ex- SVP at H. Lundbeck A/S
Ex-VP Wyeth/Pfizer in the U.S.
Member of Hansa Biopharma's Audit Committee and Renumeration Committee

From technology development to commercialisation in 13 years

Hansa Medical founded

IdeS (imlifidase) discovered and patented by Prof. Lars Björk, M.D. Lund University

Partnship with Axis-Shield for HBP-test

Imlifidase first-in-man study

Start imlifidase Phase 2 at Cedars Sinai and UUH

Imlifidase NEJM-publication; Anti-GBM initiated

Imlifidase MAA submitted to EMA; AMR & GBS Phase 2 initiated

Partnship with Sarepta for gene therapy

2007 — 2013 — 2014 — 2015 — 2016 — 2017 — 2018 — 2019 — 2020

Project IdeS (imlifidase) initiated

Imlifidase GMP process development and toxicology studies initiated

Imlifidase 1st Phase 2

Initiation of imlifidase HighdeS study

Imlifidase: 46 transplants enabled

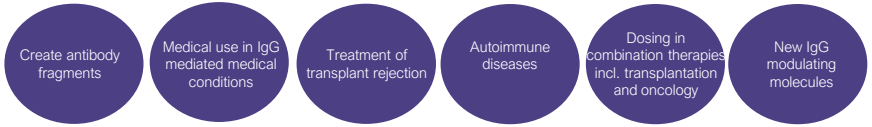
Imlifidase: EU commission approval

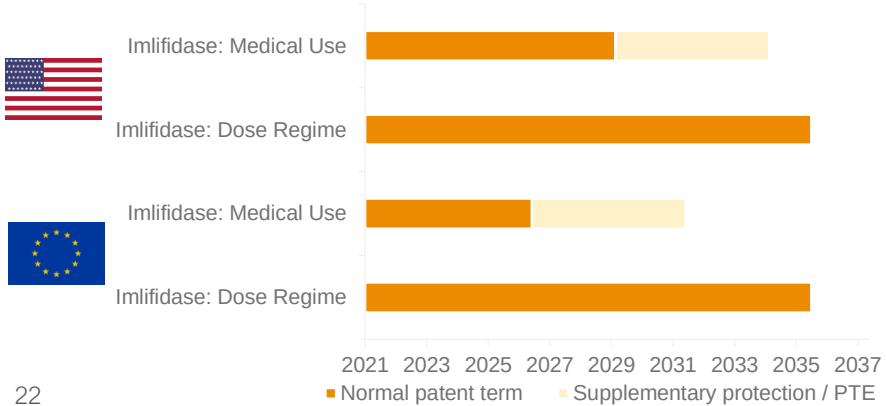
Positive anti-GBM Phase 2 Data

Strong technology protection through patents and orphan drug designation

Patent coverage out to 2035 in key markets

- Hansa Biopharma's portfolio consist of 11 separate patent families incl. 7 patent families in relations to the use of imlifidase (granted/pending)
- Patents cover use of isolated imlifidase in:





Orphan drug designation

- Orphan drug designation is granted to drugs intended for rare diseases (affecting max 5 patients in 10,000 persons in EU or affecting less than 200,000 patients in the US.
- Designation provides development and commercial incentives incl. 10 years market exclusivity in EU and 7 years in the US

EMA

Orphan drug designation

- Imlifidase for the prevention of graft rejection following solid organ transplantation (2017)
- Imlifidase for the treatment of the rare and acute disease anti-GBM (2018)

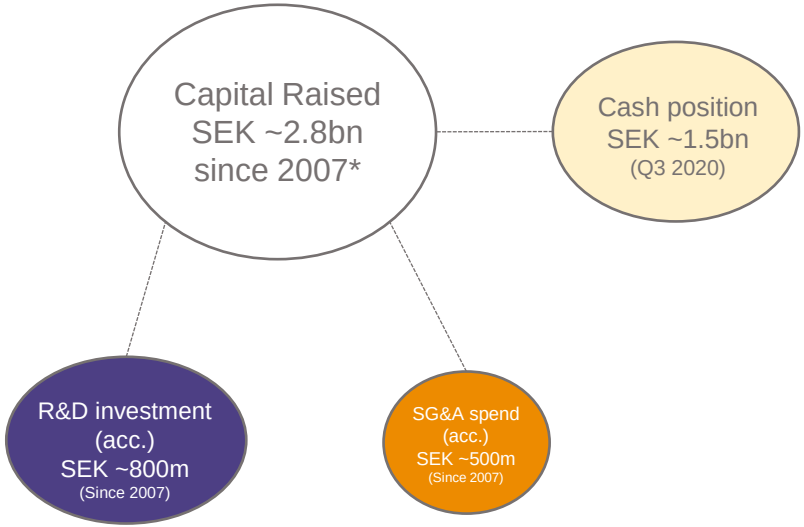
FDA

Orphan drug designation

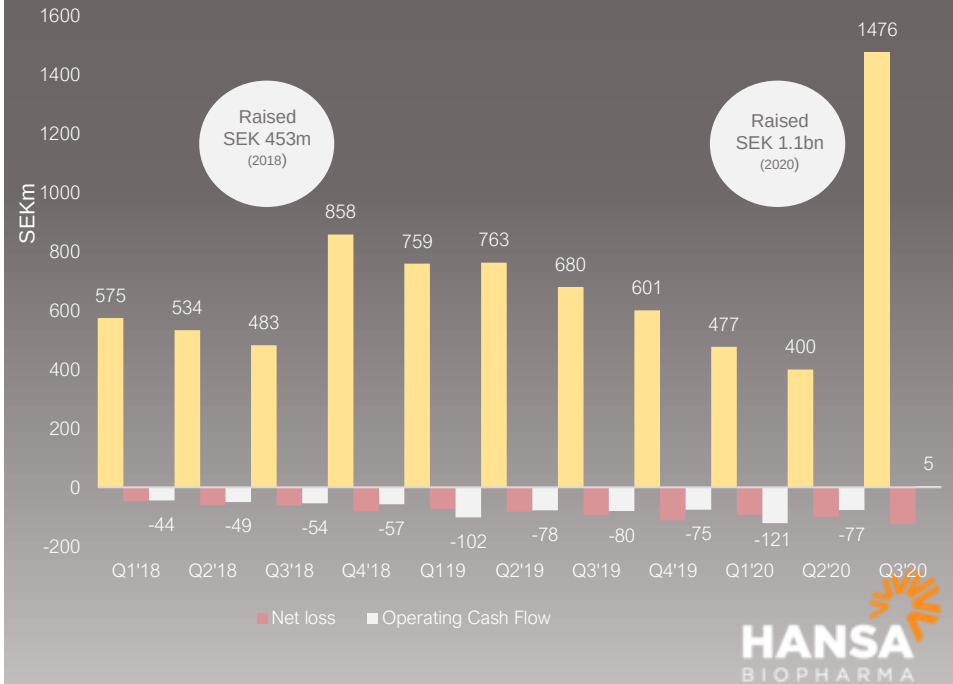
- Imlifidase for the prevention of antibody-mediated organ rejection in solid organ transplantation (2015)
- Imlifidase for the treatment of Guillian-Barré Syndrome (2018)
- Imlifidase for the treatment of the rare and acute disease anti-GBM (2018)

With the recent capital injection Hansa Biopharma is financed into 2023

Since 2007 Hansa has mainly been backed by VCs funding the development of our enzyme platform



Capital injection from new shares (SEK 1.1bn) and Sarepta (SEK 100m) will finance Hansa into 2023



* Including upfront payment from Sarepta

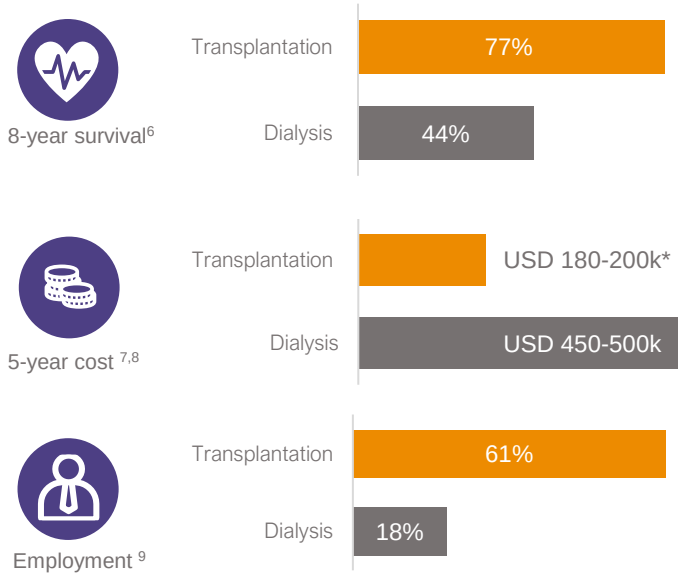
Imlifidase in kidney transplantation

Kidney transplantation saves lives, reduce costs and increase quality of life incl. gains for the society

Several complications and risks with dialysis

- Undergoing dialysis treatment is associated with many complications and side effects incl. cardiovascular diseases[1]. In the long term, patients may also eventually lose access to dialysis as a result of failed ports, bad veins, and other factors[2]
- In general, patients on the kidney transplant waiting list and who are on dialysis have a lower quality of life than non-dialysed patients or patients who have been transplanted[3]
- First study in Europe on labor market outcomes demonstrates societal gains of enabling transplantation with three times as many transplant patients employed compared to dialysis patients.
- Lastly, extended dialysis is also a high-risk factor for removal from the transplant wait list[6]

Transplantation leads to better outcomes



*Cost of kidney transplantation and 5 years of immuno-suppression treatment[6,7]

[1] Cozzolino et al., 2018
[2] Sinnakirouchenan and Holley, 2011 Shenoy, 2017
[3] Wyld et al., 2012
[4] Jarl et al. Transplantation, 2018, 102:1375-1381
[5] NHS blood and transplant, 2018.
[6] Orandi et al. N Engl J Med 2016;374:940-50
[7] www.usrds.org
[8] Shehata et al, Transfus Med Rev 201, 24 Suppl 1: S7-S27
[9] Jarl et al. Transplantation, 2018, 102:1375-1381

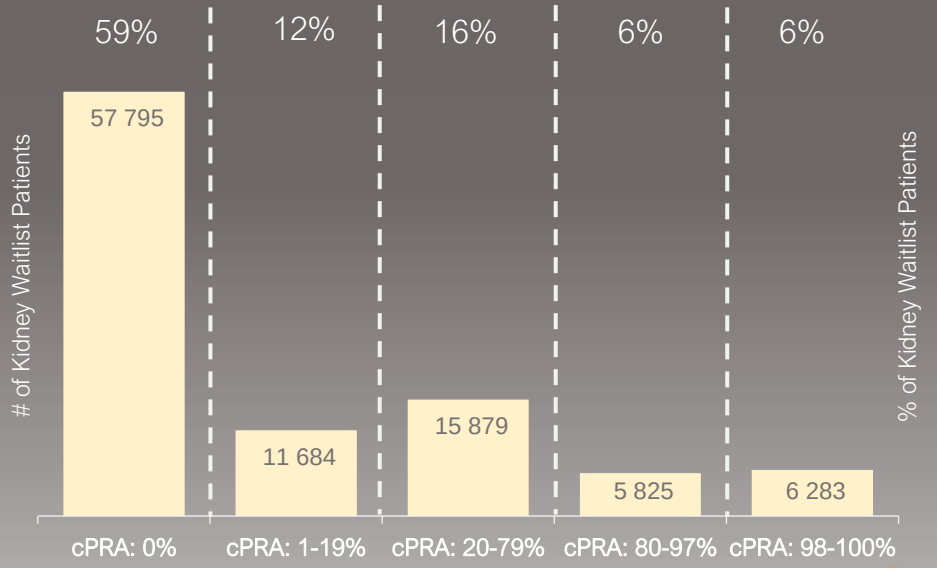
Approximately 10-15% of patients on wait list are highly sensitized

Highly sensitized patients are difficult to match

- Causes of sensitization include

- Calculated Panel Reactive Antibodies (cPRA) is a measure for HLA-sensitization
- Inability to match or effectively desensitize patients remains a barrier for transplantation in highly sensitized patients
- Allocation Systems such as KAS and Eurotransplant rely on cPRA score to characterize patients for transplant

US Kidney Waitlist Patients by cPRA in 2018



Source: Organ Procurement and Transplant Network, Advanced Report. Analysis as of September 25, 2018

HANSA BIOPHARMA

Imlifidase may enable transplantation in highly sensitized kidney patients

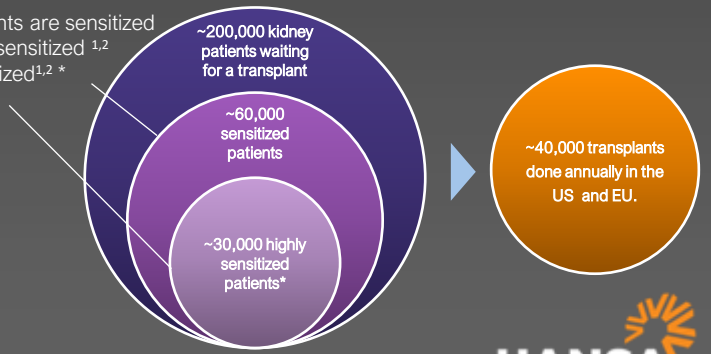
Creating equity for highly sensitized patients

- Allocation systems increase transplantation rates, however the rates for highly sensitized patients are still very low compared with average or non-sensitized patients
- If approved, imlifidase may potentially:
  - Complement allocation systems (e.g. KAS, Euro-transplant) to reduce time to transplant in highly sensitized patients
  - Reduce the need for antibody matching and give sensitized patients access to a larger pool of organs
  - Reduce the risk for co-morbidities and mortality associated with dialysis and waiting time
  - Increase transplant rates in highly sensitized patients
  - Help reduce the number of discarded kidneys (1,000 donated kidneys are discarded in the U.S. alone every year[3])

Delilah, a 23 years old highly sensitized kidney transplant patient from California

U.S. + EU Kidney Transplant Waitlist Breakdown

>30% of waitlist patients are sensitized
- 15% moderately sensitized [1,2]
- 15% highly sensitized[1,2] *



*Patients with sensitivity above cPRA 80%
Source: The U.S. Department of Health and Human Services and .irodat.org

HANSA BIOPHARMA

[1] Jordan et al. British Medical Bulletin, 2015, 114:113–125
[2] Orandi et al. N Engl J Med 2016;374:940-50
[3] Organ Procurement and Transplantation Network (OPTN)
[4] Jordan et al. British Medical Bulletin, 2015, 114:113-125

Idefirix® (Imlifidase) has received conditional approval in the European Union

Low complexity transplants ⟷ Higher complexity transplants

~70% of patients[1,2]	15-20% of patients[1,2]	10-15% of patients[1,2]
Non or less sensitized (cPRA < 20%)	Moderately sensitized (20% > cPRA < 80%)	Highly sensitized (cPRA > 80%)
		Highly sensitized patients that are likely to be transplanted with a compatible donor
		Highly sensitized patients unlikely to be transplanted under available KAS, including prioritization programs

Actual patient have given consent to provide images

Idefirix® is indicated for

desensitization treatment of highly sensitized adult kidney transplant patients with positive crossmatch against an available deceased donor.

The use of Idefirix® should be reserved for patients unlikely to be transplanted under the available kidney allocation system including prioritization programs for highly sensitized patients

Potential patients

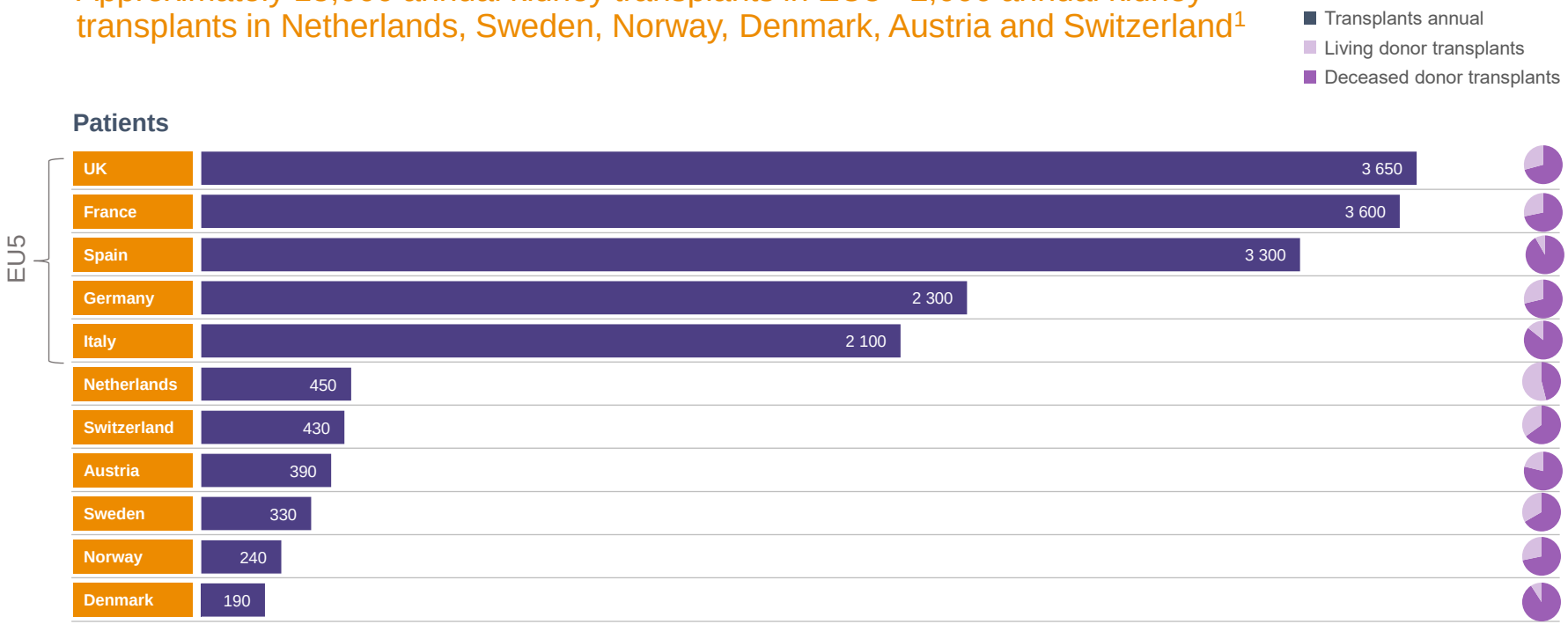
idefirix® imlifidase

[1] EDQM. (2020). International figures on donation and Transplantation 2019
[2] SRTR Database and individual assessments of allocation systems

HANSA BIOPHARMA

European kidney transplantation landscape

Approximately 15,000 annual kidney transplants in EU5 +2,000 annual kidney transplants in Netherlands, Sweden, Norway, Denmark, Austria and Switzerland[1]



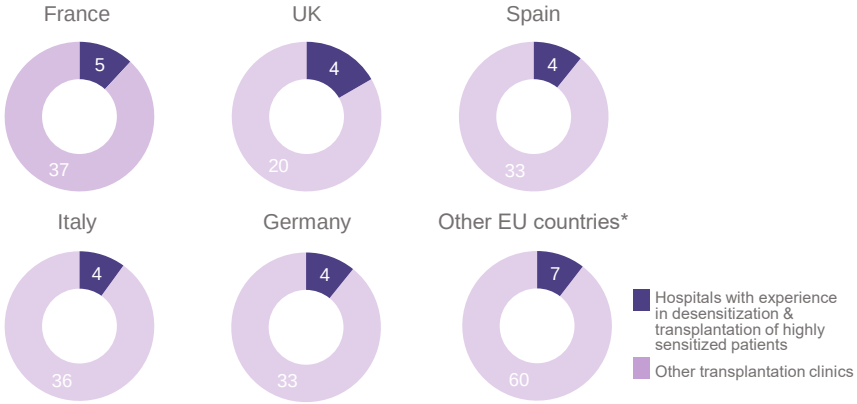
[1] Waitlist data from 2019; transplant data from 2018.
Sources: Different sources incl. Global Observatory on Donation & Transplantation, 2018; EDQM, 2020

Early launch in centres of excellence

First launch wave defined

1. Launch Idefirix® with kidney transplant specialists who have experience in desensitization
2. Create positive momentum with Idefirix as the new Gold Standard in desensitization protocols
3. Prepare post approval study to confirm filing data

Leading transplantation centres perform the majority of all transplantations in EU

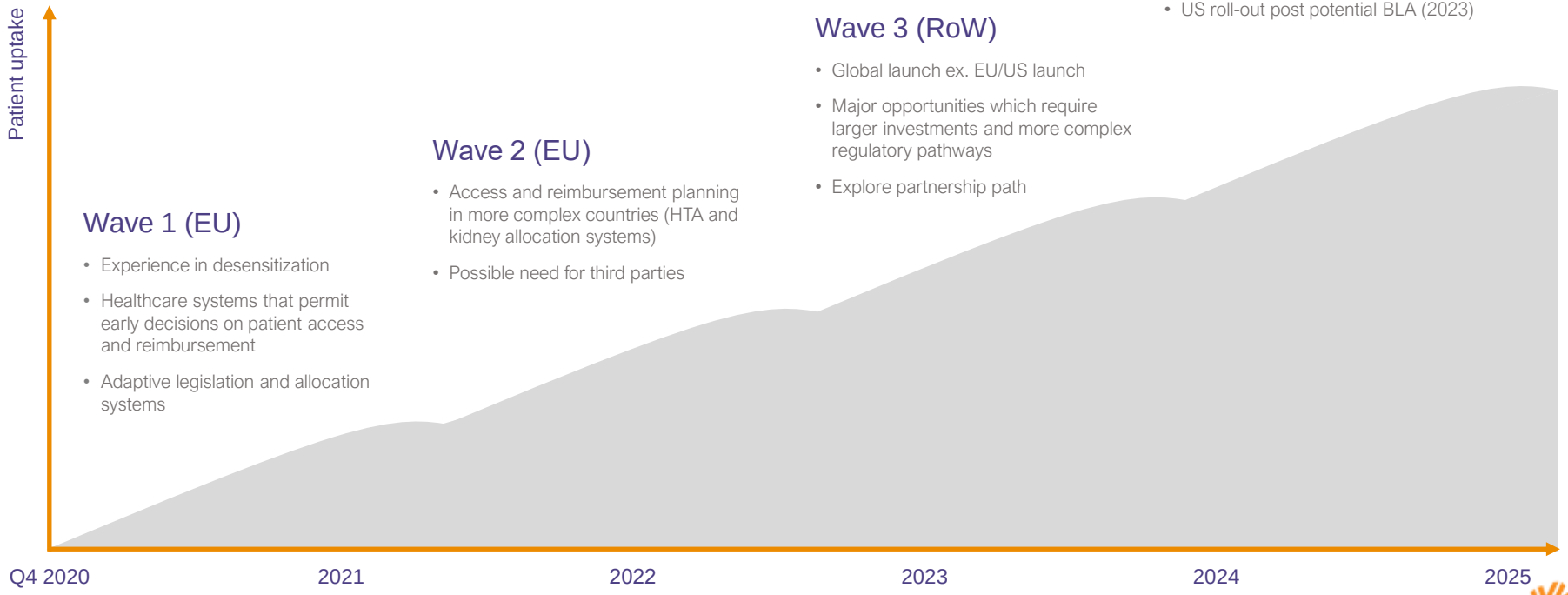


Idefirix approved in EU under conditional approval

*Other EU countries incl. Sweden, Denmark, Norway, Austria, Switzerland, Netherlands, Belgium, Poland, Czech Rep. and Portugal

Plans for global expansion

Launching in waves with centre-by-centre approach in Europe

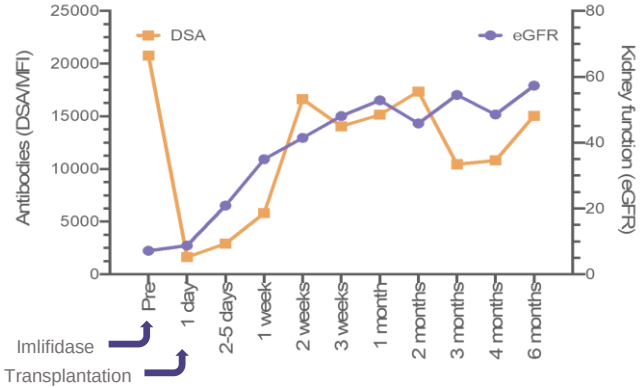


Completed and ongoing studies in kidney transplantation

Imlifidase has enabled kidney transplantation in 46 highly sensitized patients

Pooled analysis from four Phase 2 trials

- Analysis included 46 patients
  - 50% had a cPRA of 100% (Average 99%)
  - 85% were crossmatch positive
  - 70% were retransplanted
- Donor Specific Antibody (DSA) levels rapidly decreased and all crossmatches were converted to negative, thus enabling transplantation in all patients
- At study completion, all patients alive and graft survival at 94% six months post transplantation



Study design of our four Phase 2 trials

Study 02 Phase 2

Subjects	8 patients
Design	Single-center, single-arm, open-label
Main objective	Efficacy defined as Imlifidase dosing scheme resulting in HLA antibody levels acceptable for transplantation, within 24 hours

Study 03 Phase 2

Subjects	10 patients
Design	Single-center, single-arm, open-label, no prior desensitization
Main objective	Safety in the transplantation setting and efficacy defined as HLA antibody levels acceptable for transplantation

Study 04 Phase 2

Subjects	17 patients
Design	Investigator initiated, single-center, single-arm, open-label. All patients had prior desensitization with IVIG and/or PLEX
Main objective	Safety in combination with Cedars Sinai's "standard protocol" for desensitization of highly sensitized patient

Study 06 Phase 2

Subjects	18 patients
Design	Multicenter, multinational, single-arm, open-label
Main objective	Efficacy in creating a negative crossmatch test

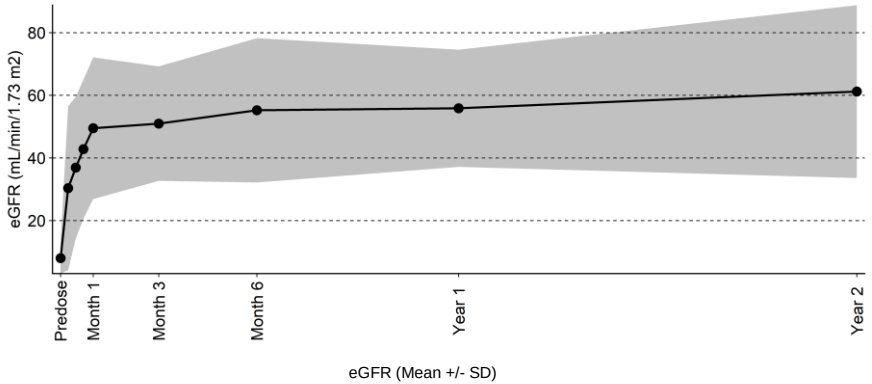
HANSA BIOPHARMA

Two year follow-up data show graft survival of 90% and well functioning kidneys in 92% of these patients

AMR frequency in line with less sensitized patients

- Two-year follow-up data post imlifidase treatment and transplantation show 90% graft survival for 31 patients
- Of the patients with data at two years, 92% had a well functioning kidney with median eGFR of 61 ml/min/1.73 m^2
- 33% of the patients experienced active antibody mediated rejections (AMR) within the first six months, which compares with 25-60% of patients in the literature for this group of highly sensitized patients[1]
- Only one patient experienced an AMR episode later than six months after transplantation
- The analysis concludes that the AMR frequency was comparable with other studies with less sensitized patients in crossmatch positive patients

Median eGFR at 61 ml/min/1.73 m^2 after year 2



[1] Vo et al. 2013; Colvin 2007; Gloor et al. 2008; Haas et al. 2014; Jordan et al. 2010; Lefaucheur et al. 2010; Solez et al. 2007; Riella et al. 2014)

HANSA BIOPHARMA

Study 01
Phase 1

CLINICALTRIALS.GOV ID

NCT01802697 (2013/2014)

SUBJECTS

29 (20 active plus 9 placebo) healthy subjects (Sweden)

DOSES/FOLLOW UP TIME

The starting dose was 0.01 mg/kg BW and the highest dose group received 0.24 mg/kg BW

MAIN OBJECTTIVES

- The objectives were to assess safety, efficacy in IgG cleavage, pharmacokinetics and immunogenicity of imlifidase following intravenous administration

STUDY DESIGN

- Randomized placebo-controlled dose-escalation study with 29 (20 active plus 9 placebo) healthy subjects

STATUS

Completed

- The 01 study showed complete removal of IgG and that Imlifidase was considered safe to use

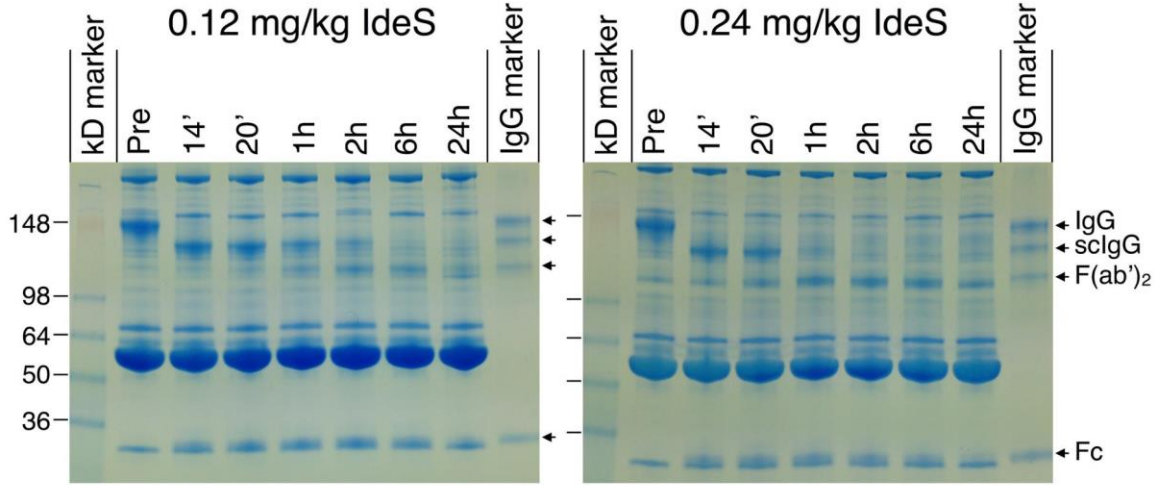
The 01 study showed complete removal of IgG and a good tolerability profile

Efficacy

✓ Rapid degradation of IgG in serum in subjects dosed with 0.12 and 0.24 mg/kg imlifidase. Imlifidase had full effect within 6 hours. The entire IgG pool was converted into $F(ab')_2$ and Fc-fragments. Maximal effect was accomplished 2-6 hours after dosing.

Safety

✓ Newly synthesized intact IgG was clearly detectable in all subjects after 1-2 weeks after dosing. After 3 weeks the level of intact IgG constituted the main IgG fraction in serum



Winstedt el al., PLOS ONE 2015, 10(7)

HANSA BIOPHARMA

Study 02
Phase 2

The 02 study showed that 1-2 doses of imlifidase at 0.25 mg/kg BW resulted in HLA antibody levels acceptable for transplantation[1]

- ✓ Imlifidase is well tolerated in patients with chronic kidney disease
- ✓ Efficacy results strongly support further development in the patient population
- ✓ The first HLA-incompatible transplantation ever after desensitization with imlifidase was performed in one of these patients (2014)

CLINICALTRIALS.GOV ID

NCT02224820

SUBJECTS

8 Patients with chronic kidney disease (Sweden)

DOSES/FOLLOW UP TIME

0.12 & 0.25 mg/kg BW given once or twice within 48 hours

MAIN OBJECTTIVES

- Efficacy defined as Imlifidase dosing scheme resulting in HLA antibody levels acceptable for transplantation, within 24 hours from dosing
- Safety

STUDY DESIGN

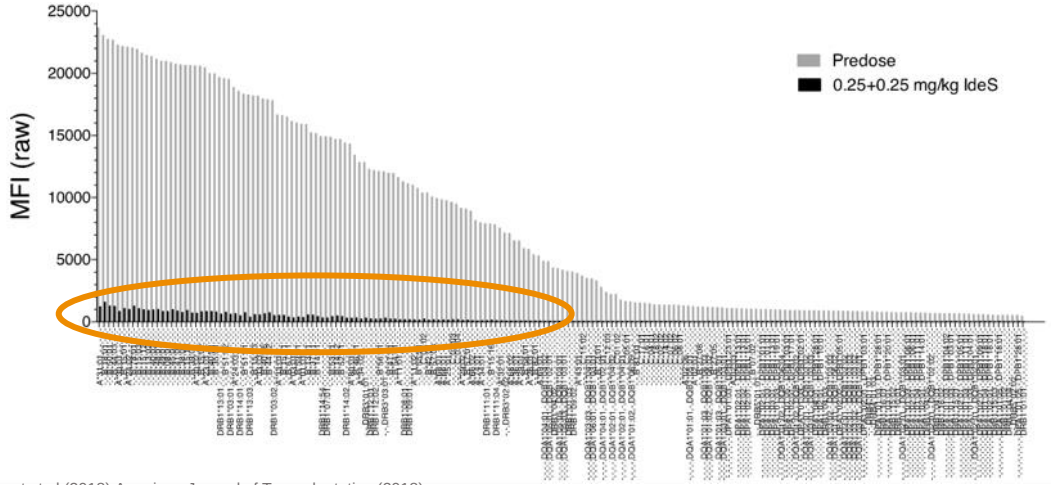
- Single-center, Single arm with ascending doses, open-label
- Transplantation not part of protocol

STATUS

Completed

- Primary efficacy endpoint reached
- Safe and well tolerated

HLA-antibody levels before and after 6 hours treatment with imlifidase



[1] Lorant et al (2018) American Journal of Transplantation (2018)

HANSA BIOPHARMA

Study 03
Phase 2

The 03 study proved safety and efficacy with HLA antibodies at acceptable levels; enabling transplantation in all patients

CLINICALTRIALS.GOV ID

NCT02475551

SUBJECTS

10 Patients (Sweden)

DOSES/FOLLOW UP TIME

0.25 and 0.50 mg/kg during 180 days

MAIN OBJECTTIVES

- Safety in the transplantation setting
- Efficacy defined as HLA antibody levels acceptable for transplantation

STUDY DESIGN

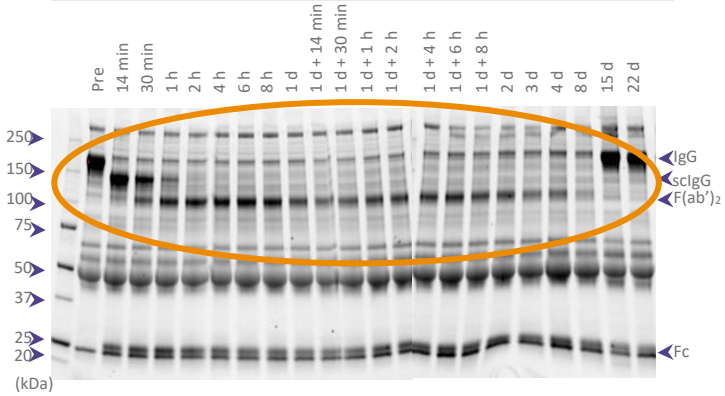
- Single-center, single-arm, open-label, no prior desensitization
- Similar design as 13-HMedIdeS-02 but transplantation part of protocol
- In deceased and living donors

STATUS

~~Completed~~

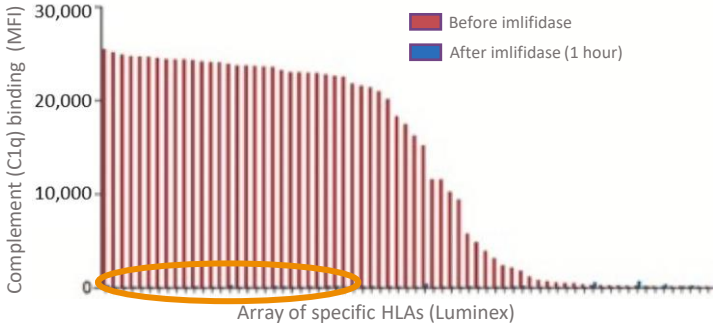
- Proofed safety and efficacy with HLA antibodies at acceptable levels; enabling transplantation in all patients

Analysis of IgG in patient serum before and after imlifidase treatment



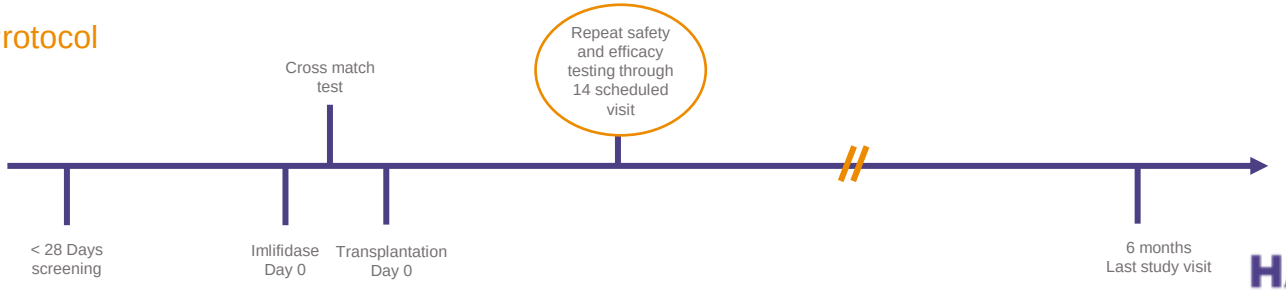
SDS-PAGE analysis of patient serum

Analysis of complement binding HLA antibodies before and after imlifidase



C1q analysis of patient serum

Protocol



Jordan SC, *et al*. (2017) NEJM Aug 3;377(5):442-453.

Study 04
Phase 2

The 04 study proved safety and efficacy with Cedar Sinai's standard protocol (rituximab and IVIg)

CLINICALTRIALS.GOV ID

NCT024226684

SUBJECTS

17 Patients (US)

DOSES/FOLLOW UP TIME

0.24 mg/kg 180 days

MAIN OBJECTTIVES

- Safety in combination with Cedars Sinai's "standard protocol" for desensitization of highly sensitized patients
- Efficacy in preventing AMR

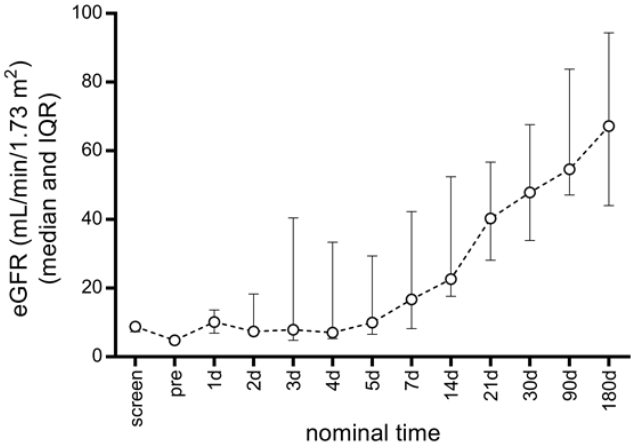
STUDY DESIGN

- Investigator initiated study
- Investigator sponsored IND
- Imlifidase to desensitize patients previously treated with rituximab and IVIg
- Deceased donors only

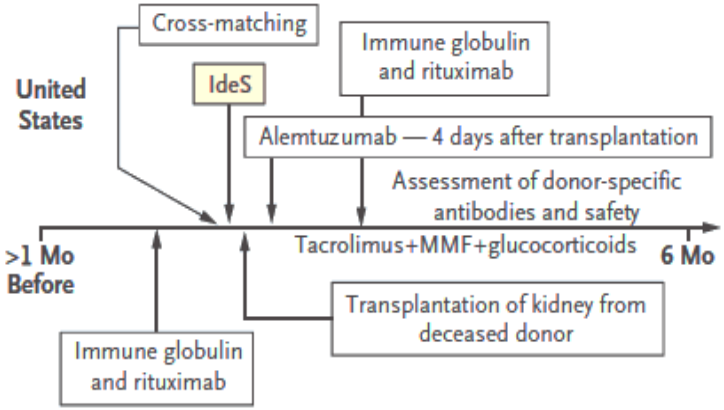
STATUS

Completed

Graft function (eGFR) post six months



Cedar's desensitization protocol in combination with imlifidase



Jordan SC, *et al.* (2017) NEJM Aug 3;377(5):442-453.
Huang E, *et al.,* (2019). Three-year outcomes of highly-sensitized kidney transplant recipient desensitized with imlifidase (IdeS). Abstract at ATC.

HANSA BIOPHARMA

Study 06
Phase 2

The 06 study showed proved safety and efficacy in making highly sensitized patients eligible for kidney transplantation

CLINICALTRIALS.GOV ID

NCT02790437

SUBJECTS

18 Patients (US+Sweden+France)
19 safety set, 18 efficacy set

DOSES/FOLLOW UP TIME

0.25 mg/kg 180 days

MAIN OBJECTTIVES

- Efficacy in creating a negative crossmatch test

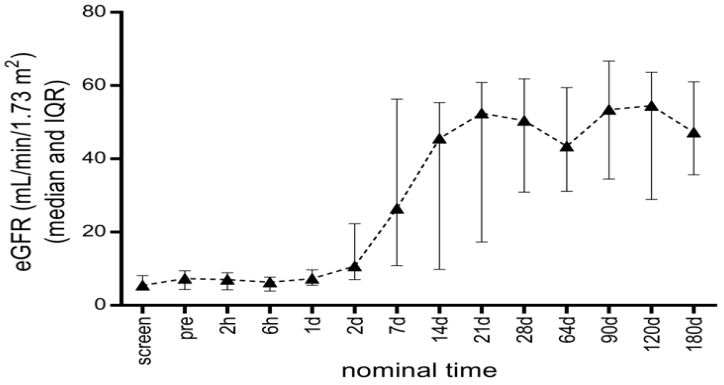
STUDY DESGIN

- Multicenter, multinational, single-arm, open-label Included patients who may have had prior unsuccessful desensitization or patients in whom it was unlikely to be effective

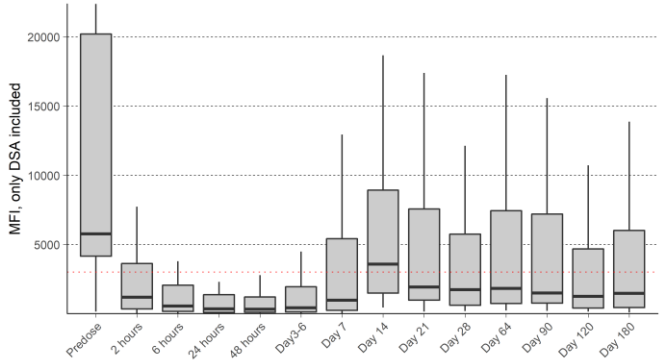
STATUS

Completed

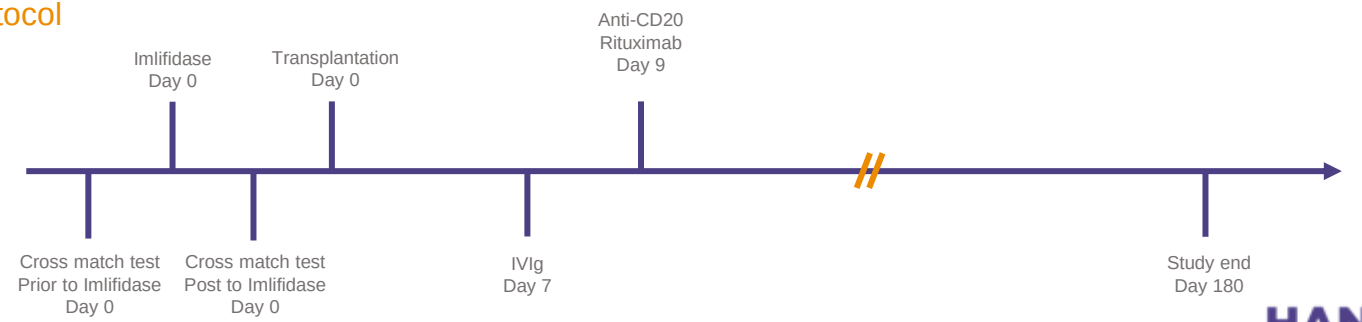
Graft function (eGFR) post imlifidase



DSA level pre-dose and post imlifidase



Protocol



Jordan SC, *et al.* (2019).
Results from the international phase II study on the safety and efficacy of imlifidase in highly-sensitized kidney transplant patients. Abstract presented at ATC.

HANSA BIOPHARMA

Overview of all completed studies with imlifidase in transplantation

STUDY	SUBJECTS/ COUNTRY	STUDY DESIGN	PRIMARY ENDPOINT	SECONDARY ENDPOINTS	STATUS/ PUBLICATION
Study 01 Phase 1	29 subjects	• Randomized placebo-controlled dose-escalation study with 29 (20 active plus 9 placebo) healthy subjects	• Safety and tolerability	• Efficacy in IgG cleavage, the pharmacokinetics (PK) and immunogenicity of imlifidase	Complete PLOS ONE (2015)[1]
Study 02 Phase 2	8 subjects	• Single-center, single-arm, open-label	• Dosing resulting in HLA-antibody reduction (MFI<1100)	• Efficacy: HLA antibody reduction acceptable for transplantation (MFI <1100 as measured in SAB assay)	Complete Lorant et al (2018) American Journal of Transplantation[2]
Study 03 Phase 2	10 subjects	• Single-center, single-arm, open-label • No prior desensitization	• Safety: AEs, clinical laboratory tests, vital signs, ECGs	• Efficacy: HLA antibody reduction acceptable for transplantation (MFI <1100 as measured in SAB assay)	Complete The New England Journal of Medicine (2017)[3]
Study 04 Phase 2	17 subjects	• Investigator initiated study, Single-center, single-arm, open-label • All patients had prior desensitization with IVIG and/or plasmapheresis	• Assessment of efficacy in eliminating DSAs in DSA and flow cytometry positive, highly sensitized patients • Assessment of safety • Assessment of efficacy/kidney function	• Serum creatinine (0-6 months) • Proteinuria (0-6 months) • DSA at multiple timepoints posttransplant (day 0, D30, D90, D180)	Complete The New England Journal of Medicine (2017)[3]
Study 06 "Highdes" Phase 2	18 subjects	• Multicenter, multinational, single-arm, open-label Included pts who may have had prior unsuccessful desensitization or pts in whom it was unlikely to be effective	• Crossmatch conversion in DSA+ patients who have a positive XM test to their available LD or DD	• DSA reduction at multiple timepoints (2, 6, 24, 48 h after imlifidase) • Time to create negative CDC XM test and/or flow cytometry (FACS) XM test • Safety	Complete Annals of Surgery (Lonze et al, only New York patients) Montgomery et al ATC abstract (2019)[4]
Long-term follow-up study	Up to 46 subjects	• A prospective, observational long-term follow-up study of patients treated with imlifidase prior to kidney transplantation	• Long-term graft survival in patients who have undergone kidney transplantation after imlifidase administration	• Patient survival, kidney function, comorbidity, treatments and QoL • Safety • DSA • Immunogenicity	Ongoing

[1] Winstedt el al., "Complete Removal of Extracellular IgG Antibodies in a Randomized Dose Escalation Phase I Study with the Bacterial Enzyme IdeS – A Novel Therapeutic Opportunity", PLOS ONE 2015, 10(7)
[2] Lorant et al., "Safety, immunogenicity, pharmacokinetics and efficacy of degradation of anti-HLA antibodies by IdeS (imlifidase) in chronic kidney disease patients" Am J Transplant. 2018 Nov;18(11):2752-2762
[3] Jordan et al., "IgG Endopeptidase in Highly Sensitized Patients Undergoing Transplantation", N Engl J Med 2017;377:442-53.
[4] Montgomery et al., "Safety And Efficacy Of Imlifidase In Highly-sensitized Kidney Transplant Patients: Results From A Phase 2 Study" ATC Abstract, 2019

HANSA BIOPHARMA

Medical Advisory Board in kidney transplantation

Professor Stanley Jordan

(Chairman) M.D., Ph.D., Director of Kidney Transplantation and Transplant Immunology, Kidney and Pancreas Transplant Center and Director of Division of Pediatric and Adult Nephrology, Cedars-Sinai Medical Center, Los Angeles, California

Professor Robert Montgomery

M.D., Ph.D., FACS, Director at NYU Langone Transplant Institute, New York, NY, USA

Professor Christophe Legendre

M.D., Ph.D. Professor at Paris Descartes University and Head of the Adult Nephrology and Transplantation unit at Necker Hospital in Paris.

Professor Kathryn Wood

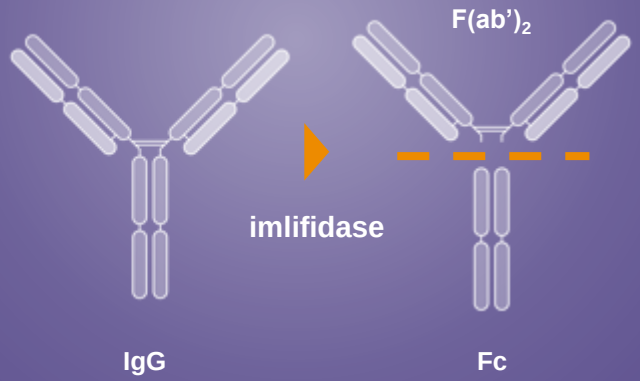
Ph.D. Fellow of the Academy of Medical Sciences, Professor of Immunology in the Nuffield Department of Surgical Sciences, University of Oxford, England, runs the Transplantation Research Immunology Group

CMC - Imlifidase

Imlifidase, a novel approach to effectively eliminate pathogenic IgG

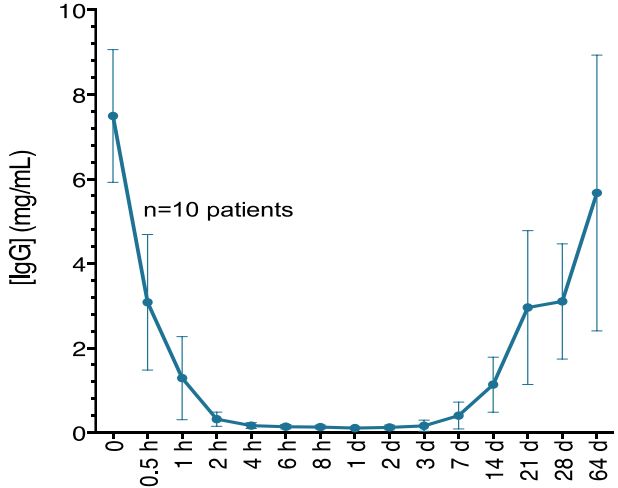
Proven mechanism of action

- Interacts with Fc-part of IgG with extremely high specificity
- Cleaves IgG at the hinge region, generating one $F(ab')_2$ fragment and one homo-dimeric Fc-fragment



Inactivation of IgG in human serum

- Rapid onset of action that takes down IgG below detectable level in 2 hours post 15 min infusion
- IgG antibody-free window for approximately one week

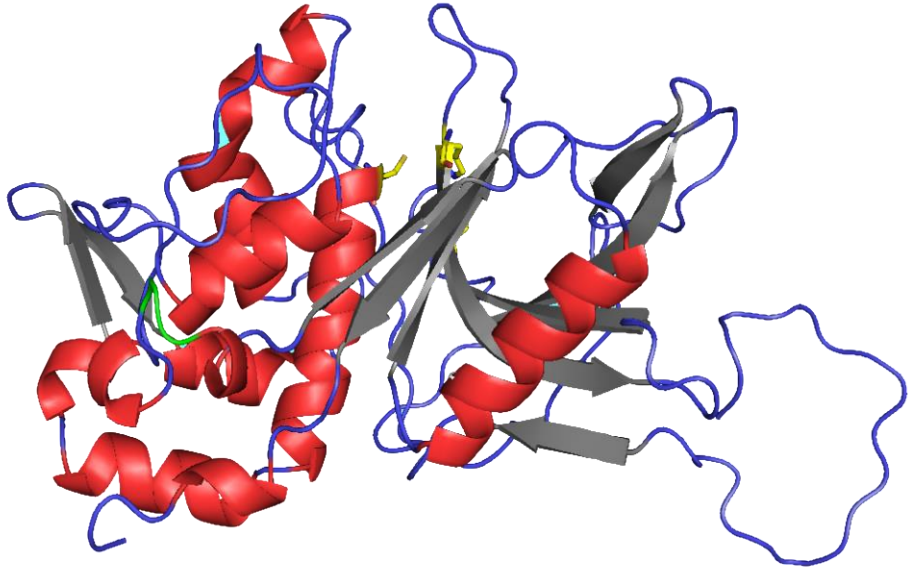


Our IgG antibody-cleaving enzyme

Origins from Streptococcus pyogenes

- Cysteine protease derived from an Immunoglobulin G (IgG)-degrading enzyme of Streptococcus pyogenes
- Contains only one cysteine - no disulfide bridges
- Monomeric protein with a molecular mass of 35 Kilo Dalton
- Isoelectric point of 6.1
- The coding gene for imlifidase is cloned and expressed in Escherichia coli

Imlifidase consists of 311 amino acids



HANSA BIOPHARMA

Imlifidase is a lyophilized product formulation with a shelf life of 12 months at 2-8º Celsius storage

Imlifidase will be infused in 15 minutes

- The product for commercial supply will be a lyophilized (cold chain) powder concentrate (11 mg solution) for infusion currently with a claimed shelf life of 12 months at 2-8ºC storage. Ongoing stability studies indicate a shelf life of at least 24 months.
- Each vial is filled with 1.2 mL of a 10 mg/mL solution before freeze drying (=12 mg). Extractable volume after reconstitution with 1.2 mL sterile water is 1.1 mL of 10 mg/mL solution - resulting in 11 mg product
- The protein concentration,10 mg/mL, has desirable characteristics with respect to not form aggregates
- Continuous stability programs ongoing to study changes in protein characteristics and performance.
- Imlifidase dose is clinically set to 0.25 mg/kg bodyweight (11 mg / 0.25 mg/kg = 44 kg (BW) / vial content) 2R vial size is suitable for the content

Supply Chain for imlifidase in kidney transplantation

Drug Development

Drug substance Manufacturer (API)

Logistics of bulk product
- handling of drug substance product

Final product (packaging and labelling)

Distribution

Clinics and hospitals

Patients

Drug product manufacturer (upscaling)

Manufacturing will be done in close collaboration with highly experienced European based third party CMOs

Drug substance production process (API)

Biotechpharma

Fermentation/ harvesting
- Working Cell Bank
- Pre-Cultivation
- Main Cultivation
- Cell Harvest

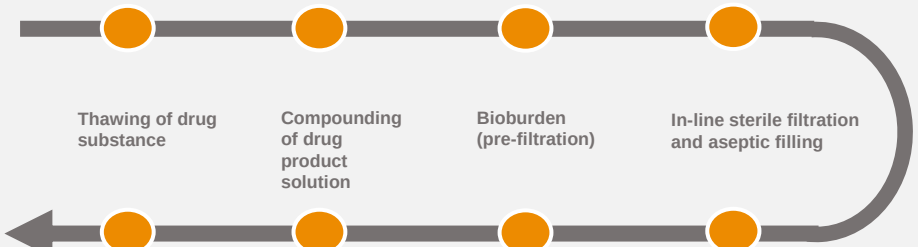
Protein purification
- Cell Disruption
- Protein Release

Protein purification cont.
- Ion Exchange Chromatography
- Ceramic Hydroxy Apatite Chromatography
- Hydrophobic Interaction Chromatography
- Ultrafiltration/ Diafiltration

Filling
- Formulation, filtration, filling and storage (-80°C)

Drug product production process (upscaling)

Baxter



biotechpharma

Facts
- Based in Vilnius, Lithuania
- Start-up Year: 2004
- Capacity: 300 L fermentor (1000 L fermentor in 2020)
- Certifications: GMP compliance, Manufacturing authorization license
- Inspections: National regulatory agency (EU), EU/US customer inspections, FDA mock inspection

Baxter

Facts
- Based in Halle/Westfalen Germany
- Start-up Year: 2001 (contract manufacturing)
- Capacity: 6-35 L drug product solution per batch (5,000-30,000 vials)
- Certifications: GMP compliance, Manufacturing authorization license
- Inspections: National regulatory agency (EU), FDA, EU/US customer inspections

HANSA BIOPHARMA

Clinical development programs

Broad pipeline in transplantation and auto-immune diseases

Candidate / Project	Indication	Research/ Preclinical	Phase 1	Potentially Pivotal/ Phase 2	Phase 3	Marketing Authorization	Marketed	Next Anticipated Milestone
Imlifidase	EU: Kidney transplantation in highly sensitized patients [1,2]						*)	EU: Commercial launch Q4 2020
	US: Kidney transplantation in highly sensitized patients [1,2]				**)			First patient dosed H1 2021
	Anti-GBM antibody disease [3]							Next step is to engage with regulators and agree on a path forward toward BLA/MAA
	Antibody mediated kidney transplant rejection (AMR)							Complete enrolment of 30 patients H2'21
	Guillain-Barré syndrome (GBS)							Complete enrolment of 30 patients H2'21
	Limb-Girdle (LGMD) & Duchenne (DMD) (Pre-treatment ahead of gene therapy with Sarepta)							Research phase
NiceR	Recurring treatment in autoimmune disease, transplantation and oncology							Development of CMC process / Tox studies
EnzE	Cancer immunotherapy							Research phase

Completed Ongoing

[1] Results from the Phase 1 study have been published, Winstedt el al. (2015) PLOS ONE 10(7)
[2] Lorant et al American Journal of Transplantation and 03+04 studies (Jordan et al New England Journal of Medicine)
[3] Investigator-initiated study by Mårten Segelmark, Professor at the universities in Linköping and Lund
*) The EU Commission has granted conditional approval for imlifidase in highly sensitized kidney transplant patients. A post-approval study will commence in parallel with the launch
**) FDA: Proposed study protocol submitted June 2020. Discussions are currently ongoing with the FDA. Once the final protocol has been agreed upon, Hansa Biopharma will proceed to set up centers in the US and start to enroll patients. Given the continued impact of the COVID-19 pandemic and the timeline for the finalization of the study protocol Hansa expect recruitment of the first patient to be in H1 2021

HANSA BIOPHARMA

Positive high-level data read-out in the Anti-GBM study. Reinitiation of recruitment in AMR & GBS in Q4'20

Ongoing Phase 2 programs

Enrollment status end Q3'2020

Anti-GBM (investigator-initiated study)

- Phase 2 study completed with positive high-level data read-out from 15 patients
- Next step is to engage with regulators and agree on a path forward toward BLA/MAA in anti-GBM

Antibody Mediated Rejection

- 4/30 patients enrolled in AMR study
- Recruitment is expected to be reinitiated in Q4 2020
- Enrollment is expected to be completed H2 2021

Guillain-Barré Syndrome

- 4/30 patients enrolled in GBS study
- Recruitment is expected to be reinitiated in Q4 2020
- Enrollment is expected to be completed in H2 2021

■ Patients enrolled
■ Patients left

Anti-GBM, a rare acute autoimmune disease affecting kidneys and lungs; Positive data read-out in Q3 2020

2/3 of Anti-GBM patients lose kidney function[2]

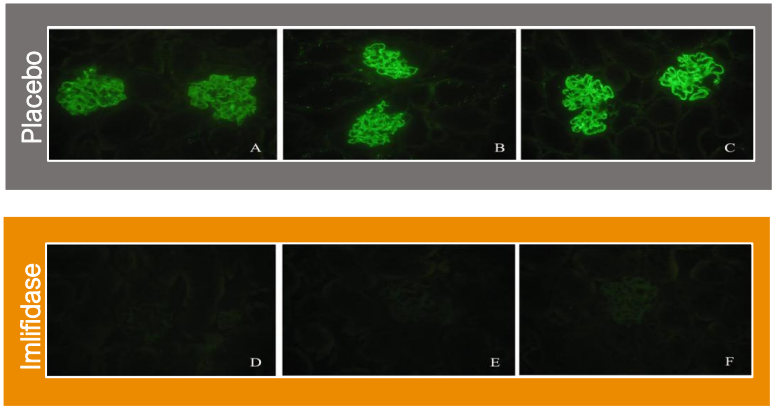
- Indication: Antibodies are directed against an antigen intrinsic to the glomerular basement membrane (GBM) causing acute injury of kidney and/or lung
- Anti-GBM affects 1.6 in a million people annually with majority of patients losing their kidney function[1,2], requiring chronic dialysis and kidney transplantation
- Study concludes that imlifidase leads to rapid clearance of anti-GBM antibodies, with two-thirds of patients achieving dialysis independence six months after treatment
- Positive data demonstrates potential to increase renal survival in anti-GBM antibody disease and marks an important milestone for expansion of imlifidase outside transplantation
- Next step is to engage with regulators and agree on a path forward toward BLA/MAA in anti-GBM
- Our Anti-GBM program obtained Orphan Drug designation from both FDA and European Commission in 2018

1 Kluth et al . J Am Soc Nephrol. 1999 Nov;10(11):2446-53
2 Hellmark et al. J Autoimmun. 2014 Feb-Mar;48-49:108-12

Anti-GBM Phase 2

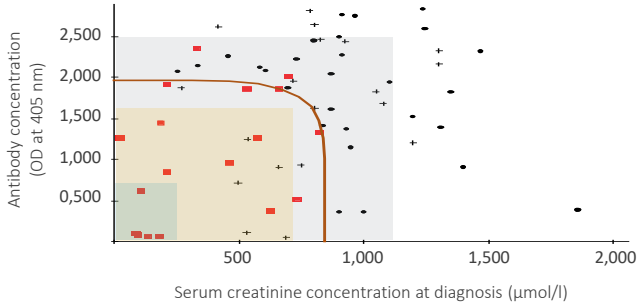
Favourable pre-clinical studies show that imlifidase degrades IgG bound to the GBM in vivo; preventing renal damage in animals

Mouse anti-rabbit IgG (Fc specific)



Anti-GBM creatinine and antibody concentration

- Both creatinine and levels of antibodies predict outcome and we expect that imlifidase can treat the disease by degrading IgG bound to the GBM



CLINICALTRIALS.GOV ID

NCT03157037 (Since March 2017)

SUBJECTS

15 patients targeted. Patients will be monitored for six months
Recruitment at 15 clinics

DOSES/FOLLOW UP TIME

Dosage 0.25mg/kg 180 days follow up

MAIN OBJECTTIVES

- Primary objective is to evaluate the safety and tolerability of imlifidase on background of standard of care, and assess efficacy based on renal function at six months after treatment

STUDY DESIGN

- Open label, multicenter, single arm Phase 2 study with adverse renal prognosis
- Investigator initiated study

STATUS

Ongoing

Inclusion criteria

Inclusion: Toxic anti-GBM antibodies level as considered by the investigator. eGFR < 15 ml/min/1.73 m2 or if the patient is non-responsive to standard treatment, and has lost >15 ml/min/1.73 m2 after start of treatment

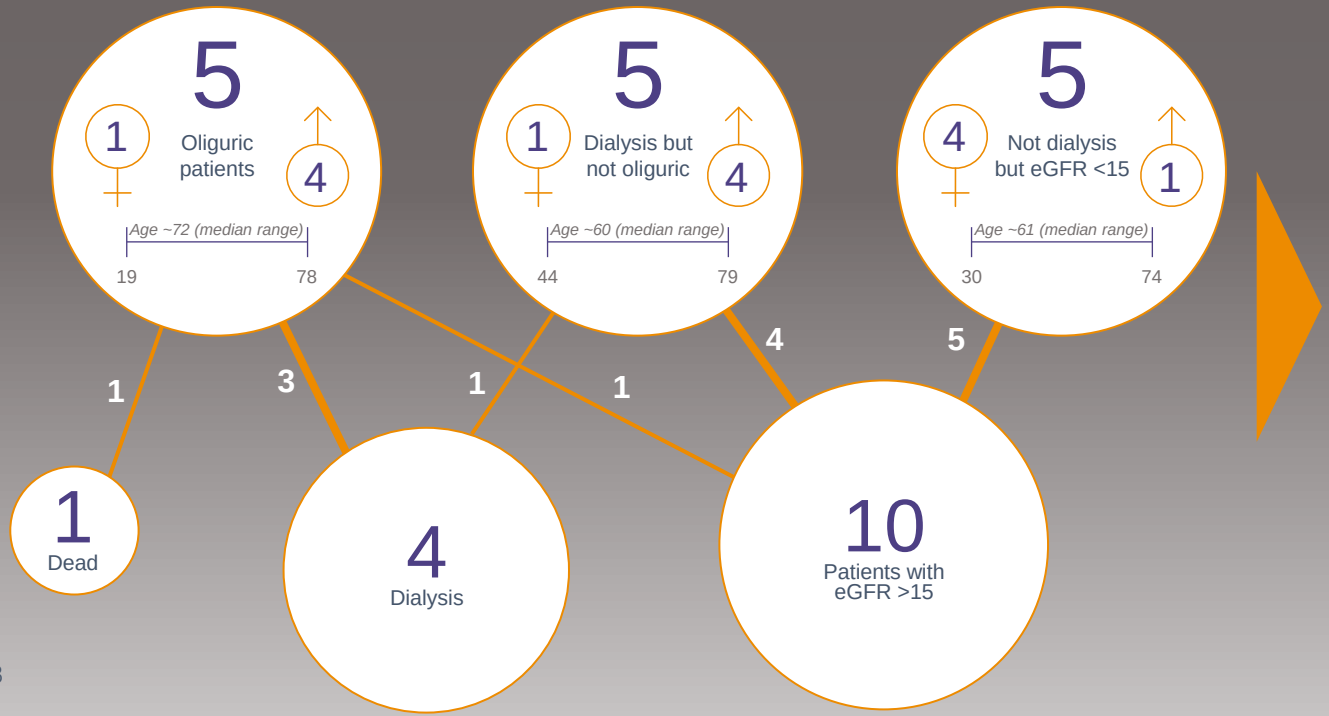
Exclusion: Anuria for more than 2 days (less than 200 ml during last 48 hours); Dialysis dependency for more than 5 days

Yang et al. Favorable pre-clinical studies: "Imlifidase degrades IgG bound to the GBM in vivo, thereby preventing renal damage in this animal model. Nephrology Dialysis Transplantation, 2010;25(8): 2479-86.

HANSA BIOPHARMA

Positive high-level data from Phase 2 study anti-GBM disease marks an important milestone for expansion of imlifidase outside transplantation

2/3 of patients achieving dialysis independence six months after treatment



High-level data read out

- *Study concludes that imlifidase leads to rapid clearance of anti-GBM antibodies, with two-thirds of patients achieving dialysis independence six months after treatment*
- *Normally 2/3 of patients will lose kidney function and end up in dialysis after six months*
- *Next step is to engage with regulators and agree on a path forward toward BLA/MAA in anti-GBM*

Long term graft survival is challenged by antibody mediated rejection post transplantation

There is no approved treatment for AMR

- Active antibody mediated rejection after transplantation occurs in 10-15% of kidney transplants[1] or ~ 3,200[2,3] new patients annually[4] and is a significant challenge to long term graft survival
- Today's standard of care include plasma exchange, and treatment with steroid and IVIg. AMR patients not treated successfully risk graft failure, dialysis and return to the waitlist
- The AMR Phase 2 study is a randomized, open-label, multi-center, active control study designed to evaluate the safety and efficacy of imlifidase in eliminating donor specific antibodies (DSAs) in the treatment of active episodes of acute AMR in kidney transplant patients.
- 4/30 patient treated with imlifidase in AMR. 6/8 sites have been initiated to recruit patients in the US, Europe and Australia.
- Enrollment is expected to be completed H2 2021

[1] Puttarajappa et al., Journal of Transplantation, 2012, Article ID 193724.
[2] Jordan et al., British Medical Bulletin, 2015, 114:113-125.
[3] http://www.irodat.org.
[4] Seven major markets – US, Germany, UK, France, Spain, Italy, and Japan

AMR Phase 2

New AMR Phase 2 study initiated to test imlifidase ability to reduce the amount of DSA in AMR patients post transplantation

CLINICALTRIALS.GOV ID

NCT03897205 (2019)

SUBJECTS

30 patients targeted (20 patients will be treated with imlifidase and 10 with Plasma exchange). Recruitment from 8 sites in the U.S., EU and Australia.

DOSES/FOLLOW UP TIME

1 dose of imlifidase (0.25 mg/kg) or 5-10 sessions of plasma exchange

MAIN OBJECTTIVES

- Imlifidase ability to reduce the amount of DSA in comparison with plasma exchange in patients who have an active AMR post transplantation
- Ensure safety for patients

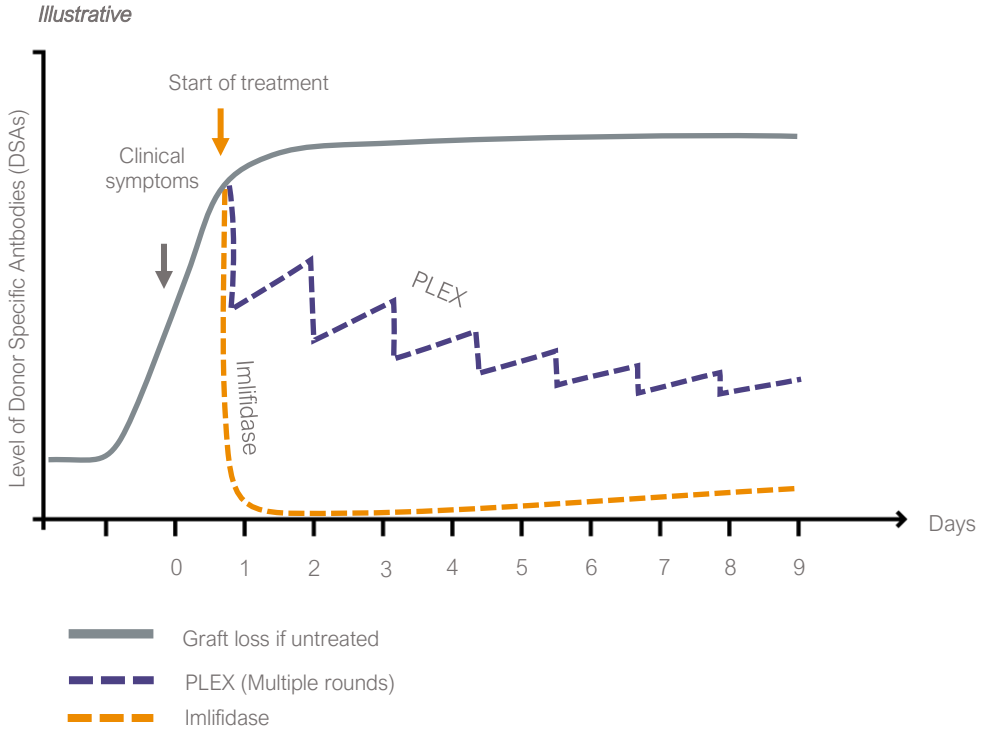
STUDY DESIGN

- Randomized, open-label multi-center, active control study, designed to evaluate the safety and efficacy of imlifidase in eliminating DSA in active AMR

STATUS

Ongoing

Potential of using imlifidase vs. PLEX in AMR



Guillain-Barré syndrome is an acute autoimmune attack on the peripheral nervous system

GBS can affect anyone at any age

- GBS is an acute autoimmune attack on the peripheral nervous system, which rapidly and progressively weakens extremities.
- Only parts of the patients fully recover from GBS, thus a high unmet medical need for new treatments; 40% lose strength and have pain while mortality is 3-7%
- Addressable population of ~ 11,000[1] per year in 7MM[2]
- Current Standard of Care is treatment with IVIG or PLEX
- The new Phase 2 study is an open-label, single arm, multi-center study evaluating the safety, tolerability and efficacy of imlifidase in GBS patients in combination with standard of care intravenous immunoglobulin (IVIg)
- 4/30 patients enrolled. 6/10 sites are recruiting patients across France, UK and the Netherlands. Enrollment is expected to be completed in H2 2021
- In 2018, the FDA granted Orphan Drug Designation to imlifidase for the treatment of GBS

[1] McGrogan et al. Neuroepidemiology 2009;32(2):150-63.
[2] 7MM = Seven major markets – US, Germany, UK, France, Spain, Italy, and Japan

GBS
Phase 2

New Phase 2 study initiated in GBS to evaluate safety, tolerability and efficacy of imlifidase in GBS patients

CLINICALTRIALS.GOV ID

NCT03943589 (2019)

SUBJECTS

30 patients targeted
Recruitment at ten clinics in Europe (France, U.K. and the Netherlands)

DOSES/FOLLOW UP TIME

Dosage 0.25mg/kg follow up 180 days and 12 months

MAIN OBJECTTIVES

- safety and effectiveness of imlifidase in patients diagnosed with GBS

STUDY DESIGN

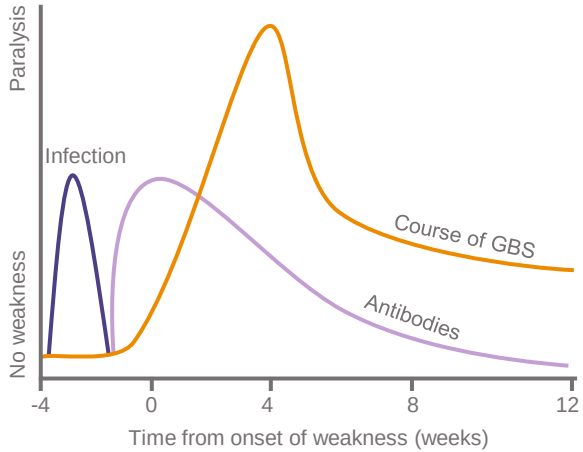
- Study is an open-label, single arm, multi-center trial evaluating safety, tolerability and efficacy of imlifidase, in combination with standard of care, IVIg, to treat GBS

STATUS

Ongoing

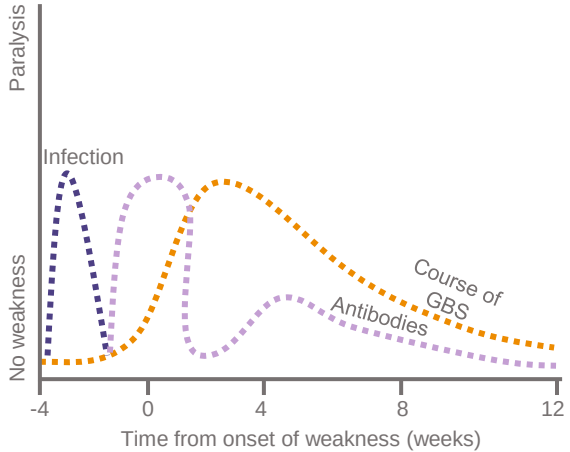
Today's Standard of Care IVIg or PLEX

Illustrative



Potential with imlifidase

Illustrative



HANSA BIOPHARMA

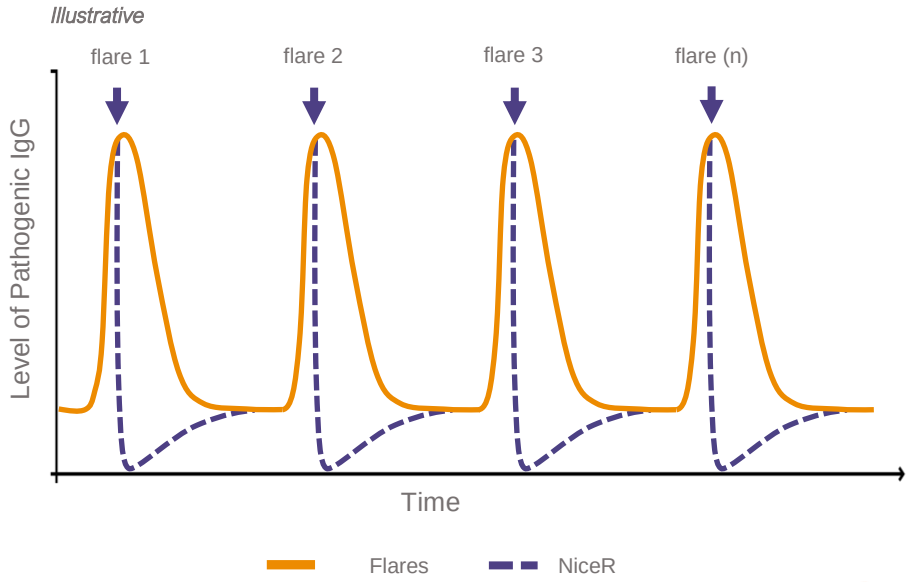
Pre-clinical programs

“NiceR” – new set of enzymes for repeat dosing; potentially enabling treatment of relapsing diseases

IgG-cleaving enzyme with lower immunogenicity

- Potential application for a broad array of indications, including reoccurring AMR, relapsing autoimmune diseases and oncology
- The first selected promising new drug candidate from the NiceR program is an IgG-cleaving enzyme (cysteine peptidase) with characteristics based on a homolog to imlifidase, but with lowered immunogenicity.
- Completion of GMP-manufacturing process in the first half of 2021
- Initiate IND-enabling tox studies in the first half of 2021

NiceR can potentially inactivate flares

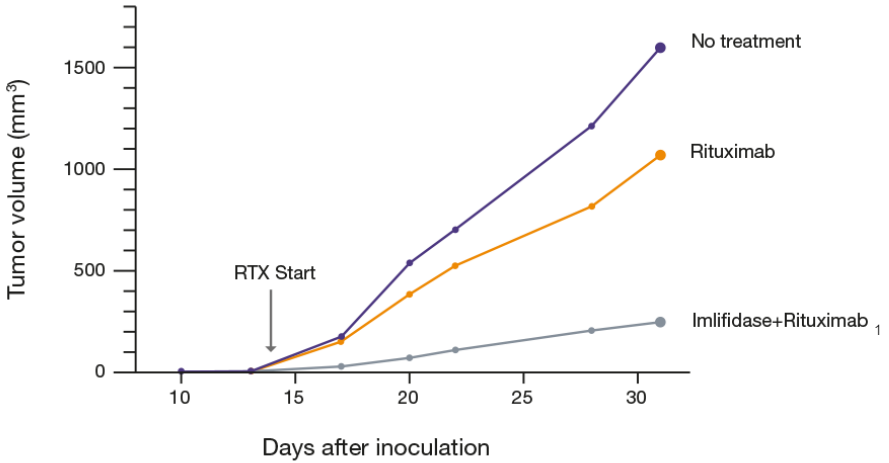


Imlifidase / NiceR can potentially improve the therapeutic effect in oncology (EnzE)

Proof of concept demonstrated in vivo for mice

- Enzyme based antibody enhancement through pre-treatment
- The abundance of normal IgG in blood interferes with therapeutic monoclonal antibodies
- Pre-treatment with imlifidase / NiceR has potential to significantly potentiate antibody-based cancer therapies
- Suppressive effect of IVIg on effector cell function abrogated by imlifidase
- Imlifidase can significantly improve the therapeutic effect of rituximab

Mice with human IgG (~9mg/mL)



[1] Järnum et al. Mol Cancer Ther 2017;16:1887-1897

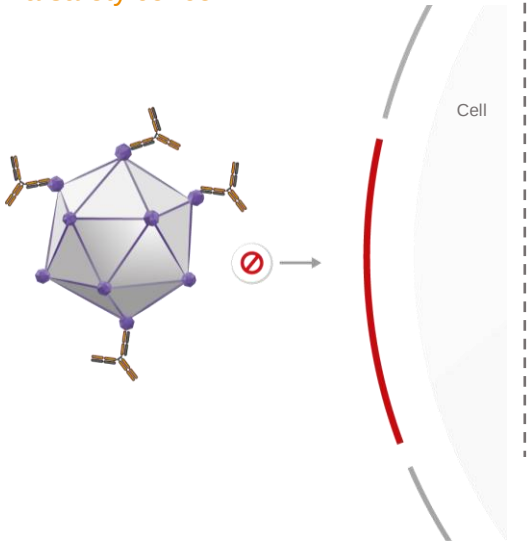
Gene Therapy

Neutralizing antibodies (Nabs) are immunological barriers in gene therapy

Between approximately 5% and 70%[1,2] of patients considered for gene therapy treatment carry neutralizing anti-AAV antibodies forming a barrier for treatment eligibility

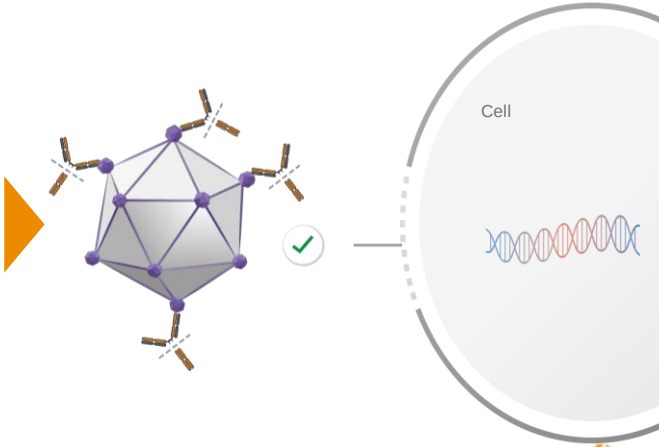
Our hypothesis is that imlifidase has the potential to eliminate neutralizing antibodies as a pre-treatment, prior to the introduction of gene therapy

1 Antibodies prevent effective transfer of healthy gene sequence and can be a safety concern



2 Imlifidase is a unique IgG antibody-cleaving enzyme that cleaves IgG at the hinge region with extremely high specificity

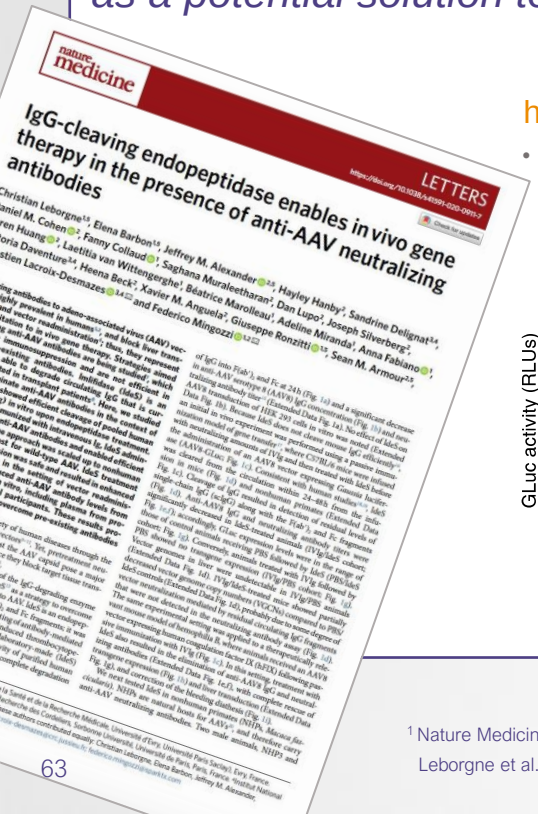
3 The idea is to eliminate the neutralizing antibodies as a pre-treatment to enable gene therapy



[1] Boutin (2010)
[2] Kruzik (2019)

Imlifidase (IdeS) was highlighted in Nature Medicine[1] with encouraging outcome

Results from preclinical studies with imlifidase (ideS) in gene therapy demonstrate imlifidase as a potential solution to overcome pre-existing antibodies to AAV-based gene therapy


nature medicine

LETTERS

IgG-cleaving endopeptidase enables in vivo gene therapy in the presence of anti-AAV neutralizing antibodies

Christian Leborgne[1,5], Elena Barbon[1,5], Jeffrey M. Alexander[2,5], Hayley Hanby[2], Sandrine Delignat[3,4], Daniel M. Cohen[2], Fanny Collaud[1], Saghana Muraleetharan[2], Dan Lupo[2], Joseph Silverberg[2], Oren Huang[2], Laetitia van Wittenberghe[1], Béatrice Maroleau[1], Adeline Miranda[1], Anna Fabiano[1], Gloria Daventure[3,4], Heena Beck[2], Xavier M. Anguela[2], Giuseppe Ronzitti[1,5], Sean M. Armour[2,5], Kristien Lacroix-Desmazes[3,4] and Federico Mingozzi[1,5]

Imlifidase tested in a hemophilia mouse model

- Imlifidase decreased anti-AAV antibodies and enabled efficient gene transfer

Imlifidase tested in NHP ahead of AAV vector infusion

- Pre-treatment with imlifidase in anti-AAV positive nonhuman primates (NHP) ahead of AAV vector infusion was safe and resulted in enhanced liver transduction and hFVIII plasma levels

Imlifidase tested in human plasma samples (GT patients)

- Imlifidase reduced anti-AAV antibody levels from human plasma samples in vitro, incl. plasma from prospective gene therapy trial participants

[1] Nature Medicine https://doi.org/10.1038/s41591-020-0911-7
Leborgne et al. Nat Med (2020)

Exclusive agreement with Sarepta Therapeutics to develop and promote imlifidase as pre-treatment ahead of gene therapy in select indications

A unique opportunity to combine efforts...

…and to use the unique features of imlifidase to potentially enable gene therapy treatment in patients who today aren't eligible for these breakthrough therapies due to pre-existing neutralizing antibodies in two indications with a very high unmet medical need

Structure of the partnership

Sarepta will be responsible for conducting

- Pre-clinical/clinical studies with imlifidase
- Regulatory approvals
- Promotion of imlifidase as a pre-treatment to Sarepta's gene therapies following potential approval

Hansa will supply product, support with know-how and involve in the regulatory approval process

Hansa's financial participation

Potential total deal value for Hansa amounts to up to USD ~400m plus royalties and incremental imlifidase sales

HANSA BIOPHARMA

Hansa's key competences

- Leader in immunomodulatory enzyme technology for rare IgG mediated diseases
- Strong experience in antibody cleaving and desensitization
- Broad enzyme technology that can be used in a variety of indications

+

SAREPTA THERAPEUTICS

Sarepta's key competences

- Market leader within gene therapy targeted at muscular dystrophies
- Strong pre-clinical and clinical gene therapy portfolio
- Scientific approach and knowledge within gene therapy
- Experience with challenges of Nab-positive patients

Upfront payment
Hansa to receives a USD 10 million upfront payment from Sarepta for accessing Hansa's unique IgG antibody-cleaving enzyme technology (imlifidase)

Milestones
Hansa is eligible for a total of up to USD 397.5 million in development, regulatory and sales milestone payments.

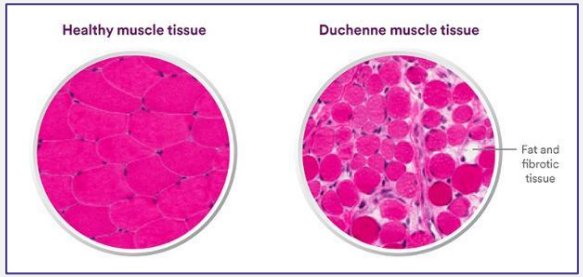
Royalties & Sales
Hansa to receive high single-digit to mid-teens royalties on Sarepta's gene therapy sales enabled with imlifidase treatment in Nabs positive patients and book all sales of imlifidase

Sarepta obtains a global and exclusive license to imlifidase in DMD and LGMD in gene therapy

About Duchenne muscular dystrophy (DMD)

- Duchenne muscular dystrophy is a rare genetic disease caused by mutation in the DMD gene, encoding for the protein dystrophin
- Muscles in the body become weak and most patients use wheelchair by the age of 12
- Affects one in 3,500 to 5,000 males born worldwide (approximately 400-500 annual male cases in the US) of which approximately 15-20% are estimated to have pre-existing antibodies to AAV-based gene therapy which prevents the patients from being treated with gene therapy

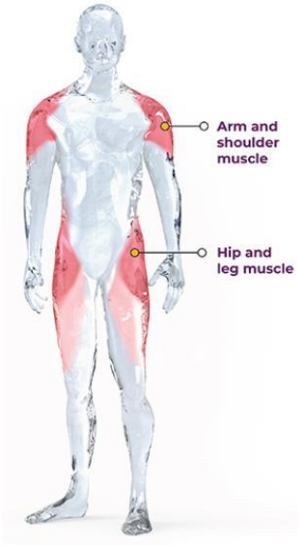
"On average, every day DMD takes the life of a child in the United States..."



Source: Sarepta Therapeutics
https://investorrelations.sarepta.com/static-files/0c4aca61-9419-45a5-afb1-ff2092644627

About Limb-girdle muscular dystrophy (LGMD)

- Limb-girdle muscular dystrophy is a group of diseases that cause weakness and wasting of the muscles
- May be caused by a single gene defect affecting specific proteins within muscle cells
- Global prevalence of 1.63 per 100,000 individuals (of which approximately 15-20% are estimated to have pre-existing antibodies to AAV-based gene therapy which prevents patients from being treated with gene therapy

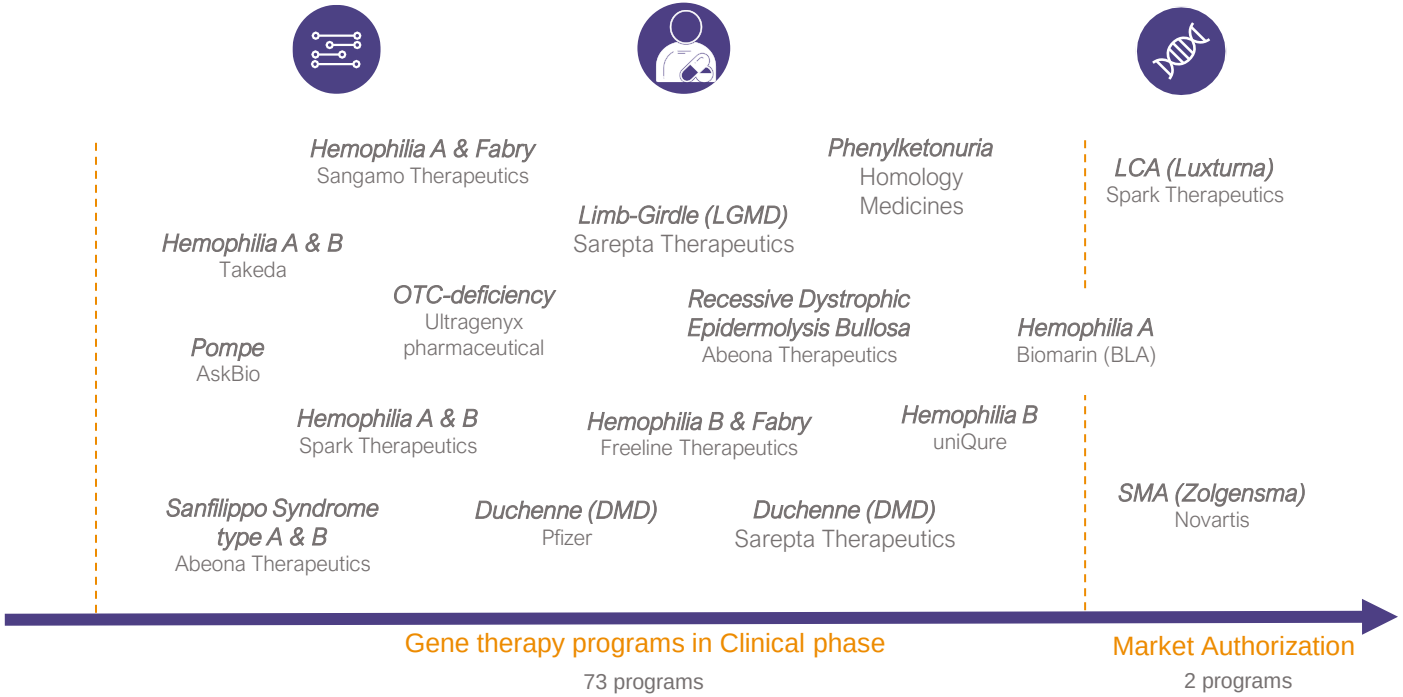


Source: Sarepta Therapeutics
https://investorrelations.sarepta.com/static-files/0c4aca61-9419-45a5-afb1-ff2092644627

Emerging landscape in gene therapy

Examples of big pharma and specialized players targeting rare diseases in gene therapy

The list is non-exhaustive



Source: company websites (July 2020)

Today experimental protocols are used based on plasmapheresis, or with immunosuppressants; however these protocols have not demonstrated sufficient efficacy and safety

187 *in vivo* programs are ongoing in gene therapy including 73 clinical stage programs[1]

Two *in vivo* gene therapy products have been approved by FDA: ***Luxturna*** from Sparks/Roche and ***Zolgensma*** from Novartis

[1] Alacrita Consulting 2019 estimate based on publicly available data

Capital Markets

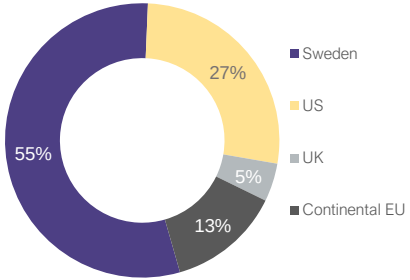
Ownership in Hansa Biopharma

Top 10 ownership as per September 30, 2020

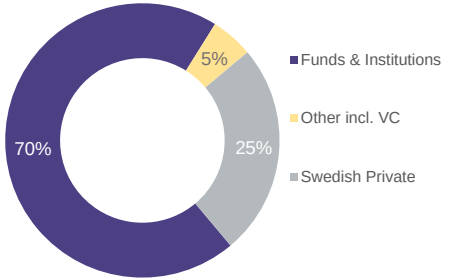
Name	No. of shares	Ownership in pct.
Consonance Capital Management	2 655 009	6.0
Redmile Group	2 323 708	5.2
NXT2B	2 155 379	4.8
Invesco	1 938 841	4.4
Thomas Olausson	1 750 474	3.9
Fourth Swedish National Pension Fund	1 536 624	3.5
Avanza Fonder AB	1 387 380	3.1
Handelsbanken Fonder AB	1 329 744	3.0
Gladiator	1 025 000	2.3
ClearBridge, LLC	1 012 786	2.3
Other	27 358 507	61.5
Outstanding A shares in total	**44 473 452**	**100.0**

Classification of ownership

Ownership by country



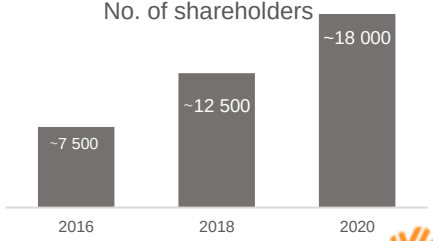
Ownership by type



Capital Raise July 2020

- 4.4m new shares (~10%)
- Capital raised SEK 1.1bn (USD ~121m)
- Price per share SEK 250
- Multiple times oversubscribed

No. of shareholders



High demand from US and European investors incl. Redmile, Consonance, HBM and Fonden TIN Ny Teknik

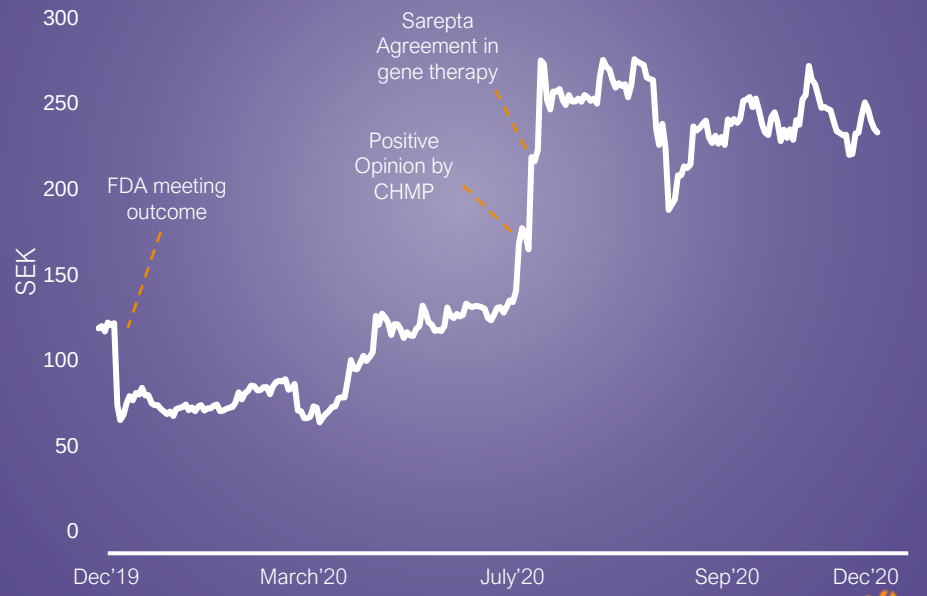
Hansa Biopharma - Market data and share price development

Market data (Sep 2020)

Stock Exchange:	Nasdaq, Stockholm since Nov 2015 (First North Oct 2007- Nov 2015)	
Ticker	HNSA	
Market Cap:	SEK ~10bn (USD ~1.15 bn)	
52-week range:	SEK 59-288 per share	
Avg. Daily Turnover:	vol ~565k shares	
Shares outstanding:	44 473 452	
Shareholders	~18,000	
Top 5 Shareholders: As per September 2020	Consonance Capman	6.0%
	Redmile Group*	5.2%
	NXT2B	4.8%
	Invesco	4.4%
	Thomas Olausson	3.9%

*Redmile Group has increased ownership to above 10% as per 25 November 2020

12 months Share price development (Dec 2020)



Analysts covering Hansa Biopharma (ticker: HNSA, NASDAQ Stockholm)

Analyst	Bank / Research institution (year of initiation)	Location	Email	Phone
Christopher Uhde	SEB (2016)	Stockholm	christopher.uhde@seb.se	+46 (0) 876-385 53
Viktor Sundberg	ABG Sundal Collier (2018)	Stockholm	viktor.sundberg@abgsc.se	+46 (0) 856-628 641
Charles Weston	RBC (2017)	London	Charles.Weston@rbccm.com	+44 7935 202349
Ingrid Gafanhão	Kempen (2019)	Amsterdam	ingrid@gafanhao@kempen.com	+31 689 937 525
Naresh Chouhan	Intron Health Research (2020)	London	naresh@intronhealthresearch.com	+44 7939 224 322
Maneka Mirchandaney	Evercore (2018)	New York City	maneka.mirchandaney@evercoreisi.com	+1 646 740 1482
Erik Hultgård	Carnegie (2019)	Stockholm	erik.hultgard@carnegie.com	+46 (0) 858-869 237
Ludvig Svensson	Redeye (2008)	Stockholm	ludvig.svensson@redeye.se	+46 (0) 704-962 535
Joseph Hedden	RX Securities (2016)	London	joseph@rxsecurities.com	+44 773 061 8803
Lars Hatholt	Ökonomisk Ugebrev (2020)	Copenhagen	hatholt@outlook.com	+45 22 23 78 15

HANSA BIOPHARMA

Contact our Investor Relations and Corporate Communications

Klaus Sindahl

Head of Investor Relations

Mobile: +46 (0) 709-298 269

Email: klaus.sindahl@hansabiopharma.com

Katja Margell

Head of Corporate Communications

Mobile: +46 (0) 768-198 326

Email: katja.margell@hansabiopharma.com

Visit our web site
www.hansabiopharma.com

Calendar

Dec 8-9, 2020	Jefferies Road Show (virtual)
Dec 10, 2020	ABG Road Show (virtual)
Jan 11-14, 2021	J.P. Morgan Healthcare Conference (virtual)
Jan 14, 2021	H.C. Wainwright BioConnect Conference (virtual)
Jan 18, 2021	SEB Nordic Healthcare seminar (virtual)
Feb 2, 2021	Interim report Jan-Dec 2020
Feb 10, 2021	Vator Swiss Nordic Conference (virtual)
Mar 9, 2021	Carnegie Nordic Healthcare seminar (virtual)
April 8, 2021	Annual Report 2020
April 22, 2021	Interim report for Jan-Mar 2021
May 5, 2021	Kempen Life Sciences Conference (virtual)
May 19, 2021	RBC Capital Markets Global Healthcare Conference (virtual)
July 15, 2021	Interim report for Jan-Jun 2021
Oct 21, 2021	Interim report for Jan-Sep 2021


HANSA
BIOPHARMA