Investor Presentation

Needham Annual Healthcare Conference
April 13, 2022

Søren Tulstrup
President & CEO

Forward-looking statements

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.

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HANSA BIOPHARMA

Hansa Biopharma today

Successful track record...
Strong momentum...
Promising future...

A validated technology

VALIDATION ACROSS THREE AREAS

- Approval in kidney transplantations
- Proof of concept in autoimmune diseases
- Partnerships to explore gene therapy

Idefirix® is our first approved drug in Europe*

EUROPE KIDNEY TRANSPLANTS

For highly sensitized patients in Europe

Broad pipeline in transplantation and autoimmunity

PROGRAMS IN CLINICAL DEVELOPMENT

US kidney transplants
Anti-GBM
Guillain-Barré syndrome (GBS)
Antibody mediated kidney transplant rejection (AMR)

Established a high-performance organization

NEW COMPETENCIES ADDED

133 employees December 2021 (~3x in 3 years)

Highly qualified team with 20 years on average in life science

Purpose driven culture

With recent capital injection Hansa is financed into 2023

FINANCIALS

SEK 889m in Cash (USD ~98m) December 2021

Created shareholder value and diversified our ownership base

MARKET CAPITALISATION (USD): ~0.3bn

Listed on Nasdaq Stockholm

18,000 shareholders

Foreign ownership make up ~40% through leading international life science specialist funds

*Idefirix approved in EEA under conditional approval for kidney transplantation

**Actual patient has given consent to provide images

Many milestones achieved during the last 15 months

2021 January — Hansa Biopharma enters pre-clinical research collaboration with argenx BV to explore potential combination therapies with imlifidase and efgartigimod

February — Healthcare Technology Assessment published by Swedish "TLV", with a favorable conclusion for using Idefirix® in highly sensitized patients incompatible with a deceased donor

March — Hansa Biopharma records first commercial sale of Idefirix®

June — First national market access agreement achieved for Idefirix® in Sweden and Finland (hospital basis)

July — Positive 3-year follow-up data published in American Journal of Transplantation demonstrating graft survival of 84% after imlifidase treatment and transplantation

August — Full national reimbursement agreement achieved for Idefirix® in the Netherlands

Hansa Biopharma AB certified as a Great Place to Work® for second consecutive year

November — First patient enrolled in the U.S. pivotal randomized controlled study "ConfIdeS" in highly sensitized kidney transplant patients

Market access agreement achieved in Greece on a hospital basis

December — New multiregional commercialization partnership with Medison Pharma for imlidase in kidney transplant in Central Eastern Europe and Israel

2022 January — Agreement with AskBio to evaluate feasibility of imlifidase ahead of gene therapy in Pompe disease

February — Pricing and reimbursement for Idefirix® obtained in France on an early access basis

Pricing and reimbursement achieved for Idefirix® in Germany

March — Marketing authorization in Israel for Idefirix® (imlifidase)

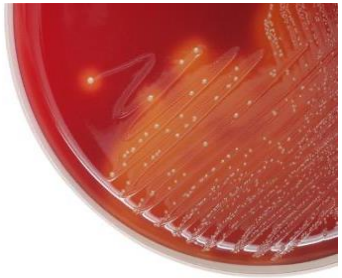
Results of the Phase 2 study of imlifidase in patients with anti-GBM) disease published in Journal of the American Society of Nephrology

Imlifidase

A novel approach to eliminate pathogenic IgG

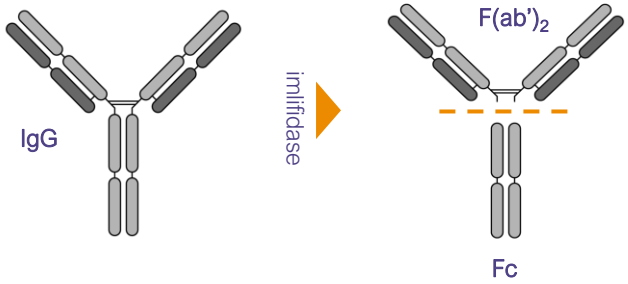
Origins from a bacteria *Streptococcus pyogenes*

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



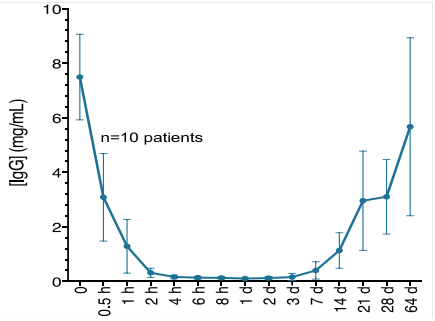
A unique IgG antibody-cleaving enzyme

- 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

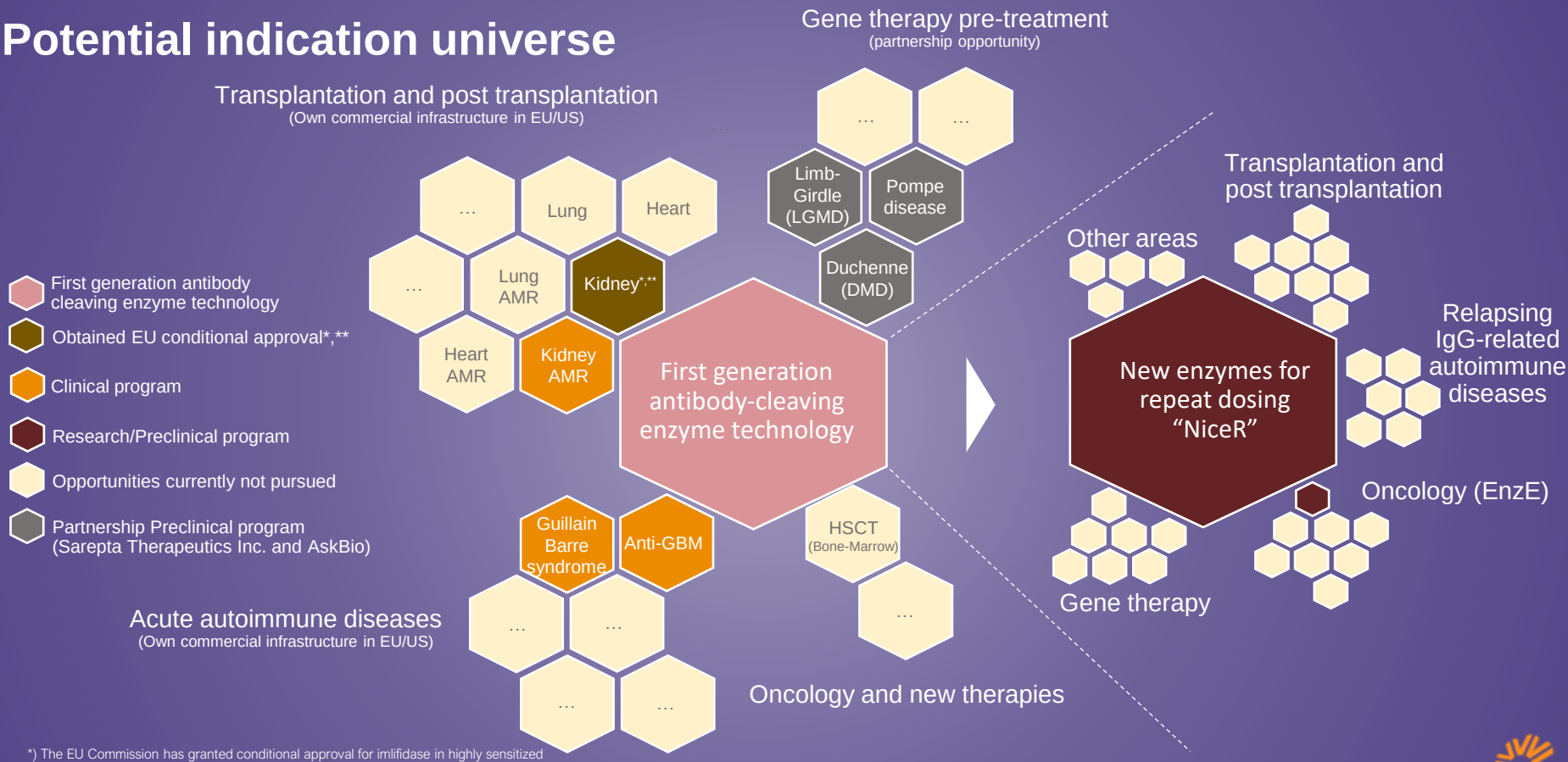


Inactivates IgG in 2-6 hours

- Rapid onset of action that inactivates IgG below detectable level in 2-6 hours
- IgG antibody-free window for approximately one week



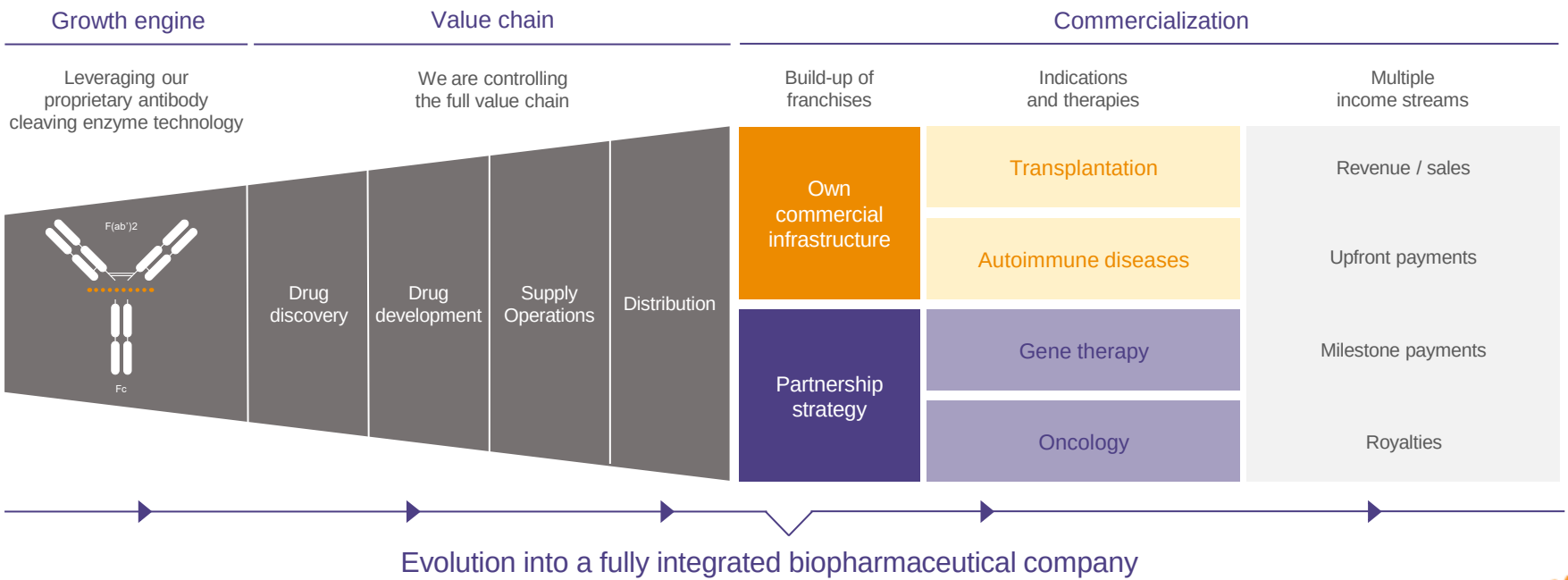
Potential indication universe



*) The EU Commission has granted conditional approval for imlifidase in highly sensitized kidney transplant patients.
**) In the US a new study has commenced targeting a BLA filing by H1 2024

Our Business model

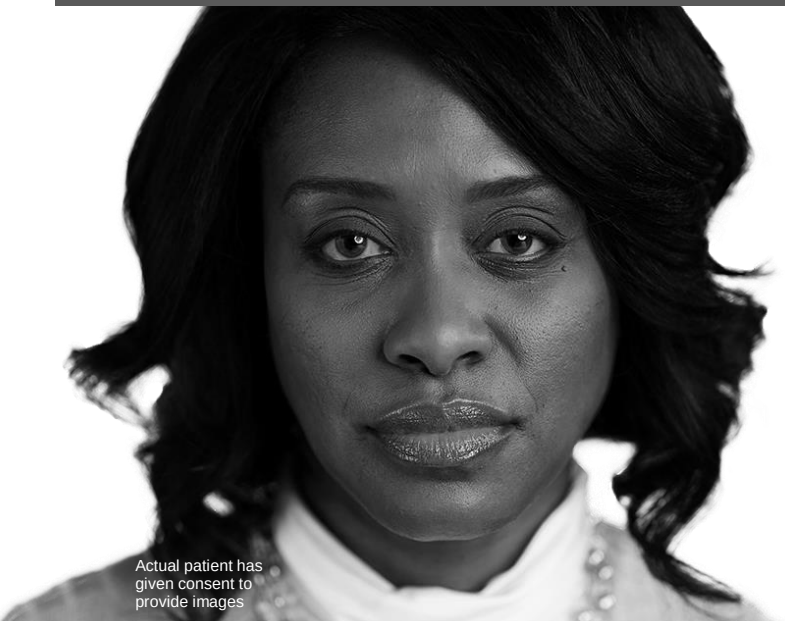
Leveraging our technology platform to develop new therapies targeting rare diseases with unmet medical need across a range of indications



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 has 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

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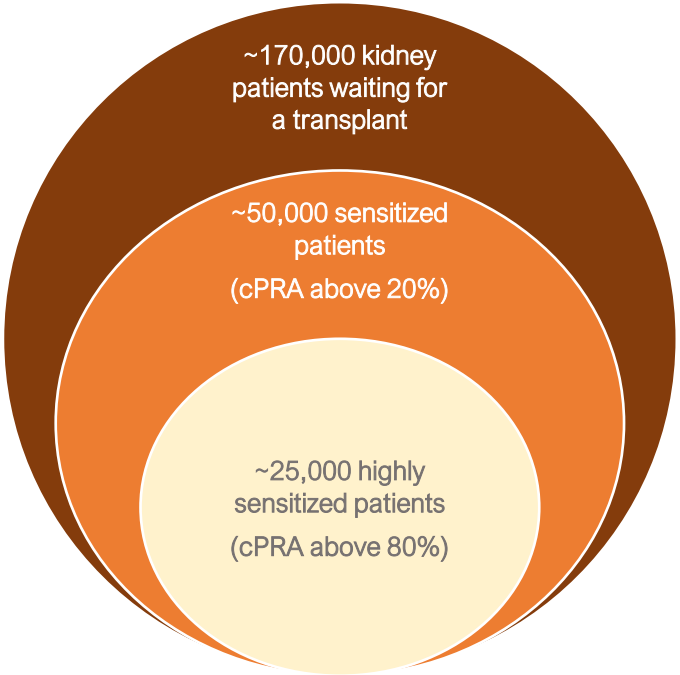
[1] EDQM. (2020). International figures on donation and Transplantation 2019
[2] SRTR Database and individual assessments of allocation systems

The kidney transplantation landscape in Europe and the U.S.

Up to 15% of patients waiting for a new kidney are highly sensitized

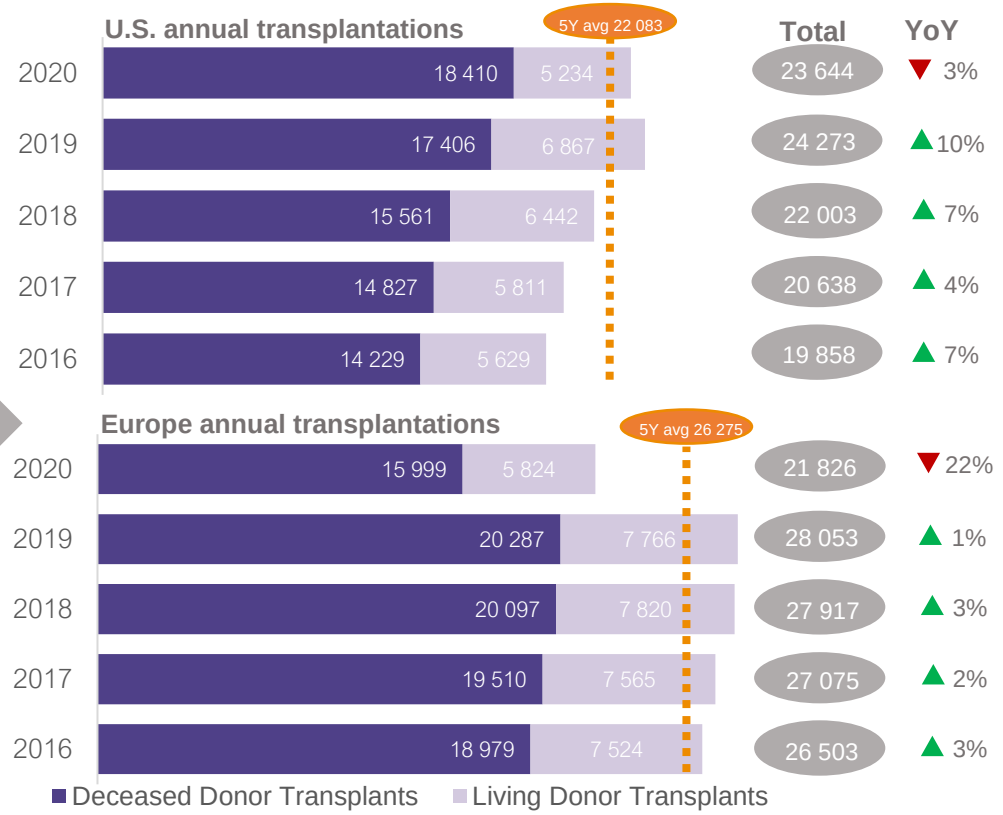
Breakdown of the kidney transplant waitlist in U.S. and EU



~50,000 transplants done annually in the U.S. and Europe

Source: The U.S. Department of Health and Human Services and .irodat.org

European transplantation rates were negatively affected by COVID-19

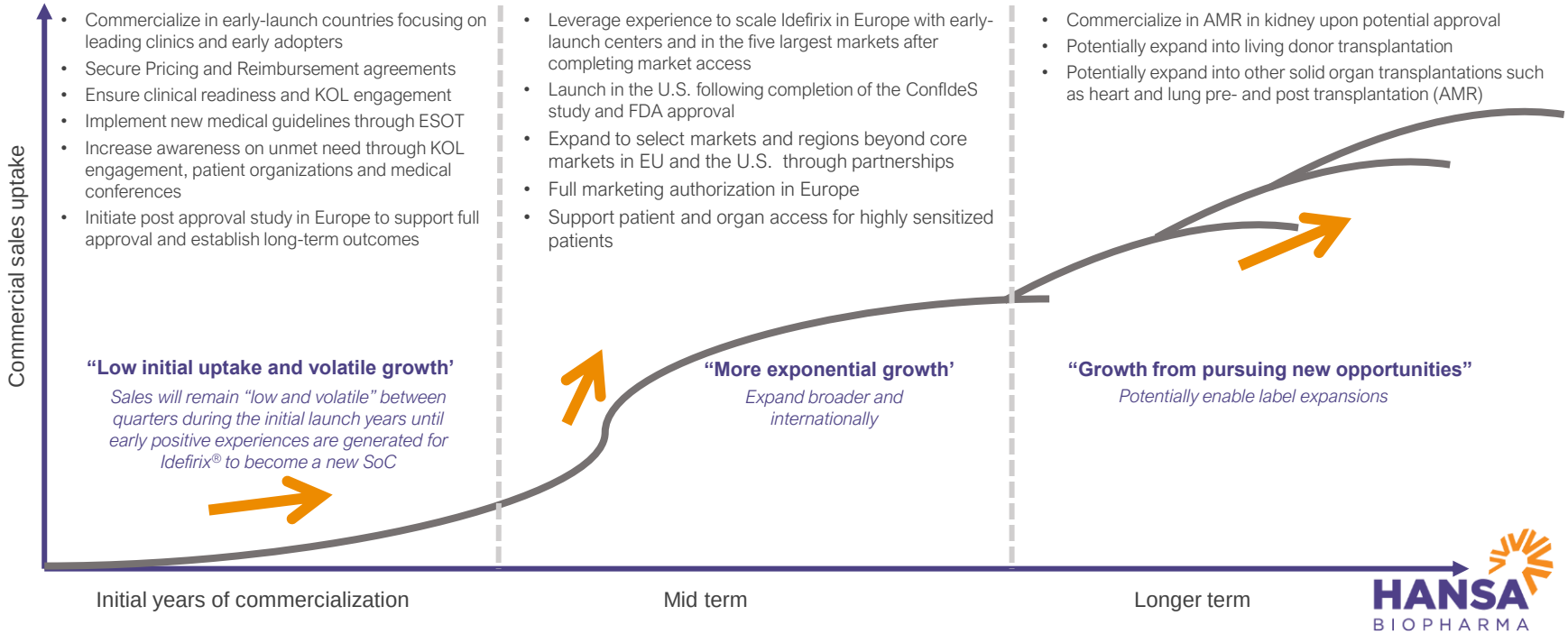


Source: Global Observatory on Donation and Transplantation, http://www.transplant-observatory.org/

Our center focused and sequenced launch process (”S”-shaped launch curve) will help build the foundation for Idefirix® to become a new Standard of Care in transplantation

Idefirix® is the first and only approved treatment in Europe for desensitization treatment of highly sensitized kidney transplant patients. The long-term market uptake is highly dependent on successful early experiences in key early adopter centers

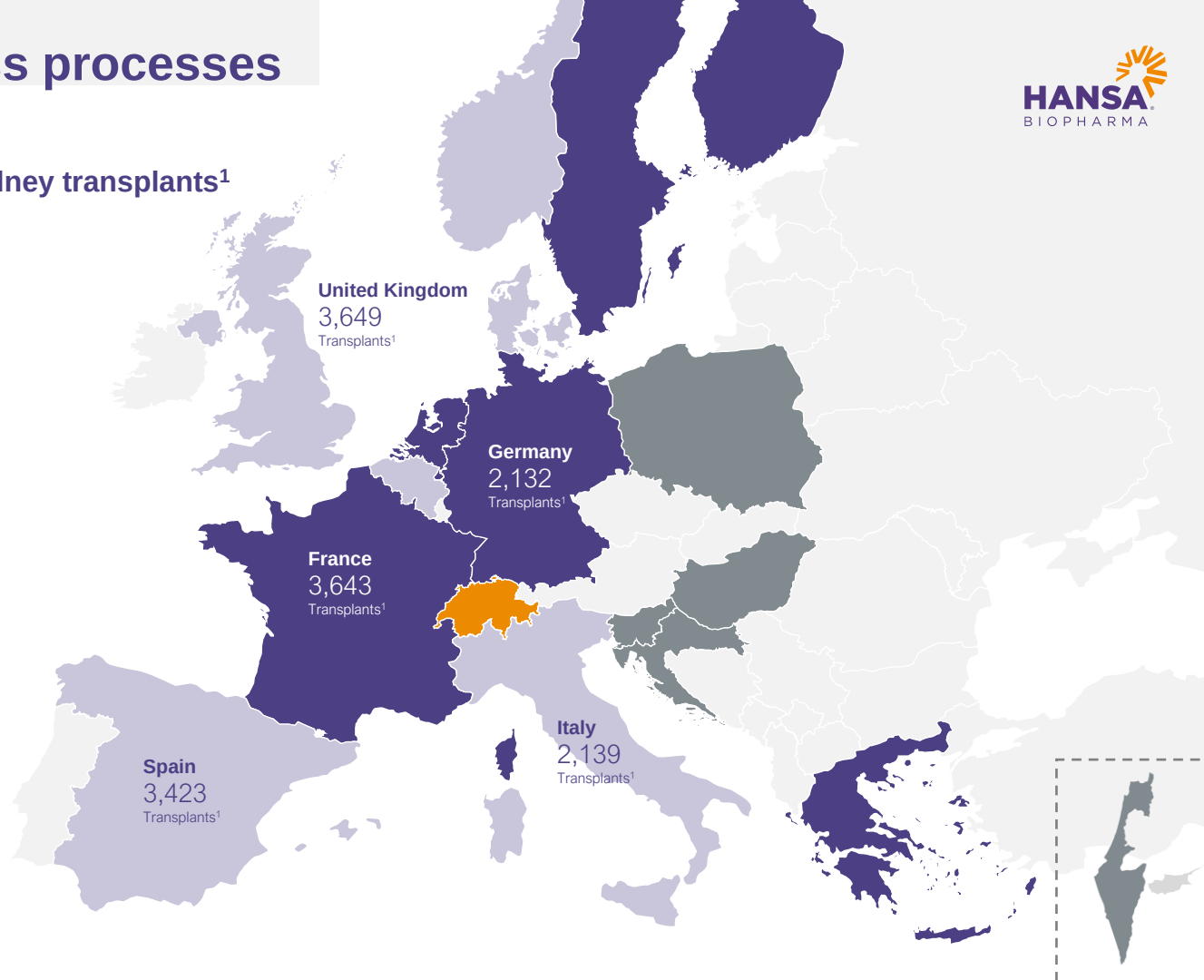
Illustrative



Ongoing market access processes

EU4+UK represent ~15,000 annual kidney transplants[1]

Pricing and reimbursement obtained in France (early access), Germany, Sweden, Netherlands as well as Finland and Greece on a hospital basis; 10 clinics qualified as clinically ready



- Health Technology Assessments (HTA) dossiers filed
- Marketing Authorization Application submitted
- Pricing & reimbursement obtained
- Medison Pharma distribution partnership

[1]Annual kidney transplantations 2019 (pre COVID-19)
*Transplantation data is from Global Observatory on Donation and Transplantation, 2019
**Pricing & reimbursement obtained in France on an early access basis

U.S. ConfIdeS study: First patient enrolled Dec'21; BLA submission expected H1 2024

U.S. trial design

64 highly sensitized kidney patients with the highest unmet medical need

- Patients with a cPRA score of ≥99.9% will be enrolled
- First patients enrolled at Columbia University, NYC

1:1 Randomization

- When a donor organ becomes available and a positive crossmatch with the intended recipient indicates that the organ is not compatible, the patient will be randomized to either imlifidase or to a control arm, where patients either remain waitlisted for a match or receive experimental desensitization treatment*

Primary endpoint

- Mean estimated glomerular filtration rate (eGFR) "kidney function" at 12 months.
- For randomized patients who do not undergo transplantation, lose their graft or die before 12 months, eGFR will be set to zero, consistent with kidney failure

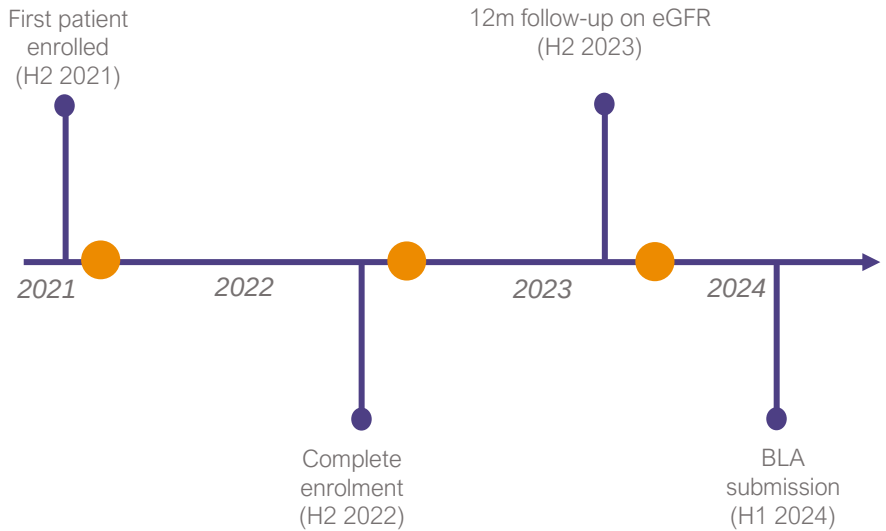
Secondary endpoint

- Patient survival at 12 months

12-15 leading transplantation centers in the U.S. will be engaged in the study

- Robert A. Montgomery, M.D. Professor of Surgery and Director, NYU Langone Transplant Institute, NYC is appointed to be the principal investigator
- Five clinics are open for recruitment as of February 2, 2022

Timeline



*Experimental desensitization treatment can include any combination of plasma exchange (PLEX), intravenous IVIg, anti-CD20 antibody, and eculizumab. Link to the full protocol at ClincalTrials.gov

Broad clinical pipeline in transplantation and auto-immune diseases

[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

Completed
Ongoing
Planned
Conditional approval based on Phase 2 data

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Our unique antibody cleaving enzyme technology may have relevance across a range of indications

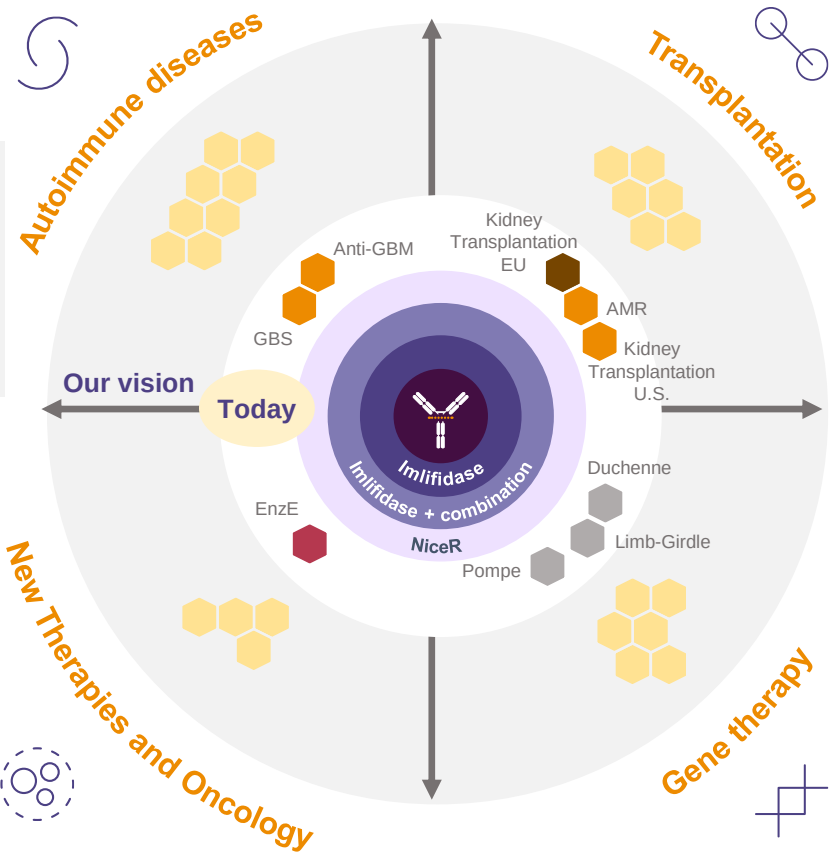
Targeting rare IgG mediated diseases

Anti-GBM paves the way for development in other autoimmune diseases

- Rapidly progressive glomerulonephritis
- Neurological disorders
- Skin and blood disorders

IgG-cleaving enzymes to enable or even potentiate cancer therapy

- Allogenic stem cell (bone marrow) transplantation (HSCT)
- Enzyme-based antibody Enhancement (EnzE)



Expanding our commercial franchises

- Regulatory approval (conditional)
- Clinical development
- Partnership (preclinical development)
- Preclinical development

Shaping a new standard for desensitization will help enable new indications in transplantations

- Antibody mediated rejection (AMR) in kidney transplantation
- Other transplantation types

Exploring opportunities in gene therapy

- Encouraging preclinical data published in Nature
- Partnership with Sarepta
- Wide indication landscape beyond

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Imlifidase treatment of anti-GBM disease highlighted in JASN (Journal of American Society of Nephrology)[1]

Encouraging phase 2 data marks an important milestone for Hansa Biopharma's IgG antibody cleaving technology platform outside transplantation

The JASN publication recognises the potential in deactivation of autoantibodies in autoimmune diseases

CLINICAL RESEARCH www.jasn.org

Endopeptidase Cleavage of Anti-Glomerular Basement Membrane Antibodies in vivo in Severe Kidney Disease: An Open-Label Phase 2a Study

Fredrik Uhlin,[1,2] Wladimir Szpirt,[3] Andreas Kronbichler,[4] Annette Bruchfeld,[1,5] Inga Soveri,[6] Lionel Rostaing,[7] Eric Daugas,[8] Arnaud Lionet,[9] Nassim Kamar,[10] Cédric Rafat,[11] Marek Mysliveček,[12] Vladimir Tesar,[12] Anders Fernström,[1] Christian Kjellman,[13] Charlotte Elfving,[13] Stephen McAdoo,[14] Johan Mölne,[15] Ingeborg Bajema,[16] Elisabeth Sonesson,[13] and Mårten Segelmark[1,17]

Due to the number of contributing authors, the affiliations are listed at the end of this article.

ABSTRACT

Background The prognosis for kidney survival is poor in patients presenting with circulating anti-glomerular basement membrane (GBM) antibodies and severe kidney injury. It is unknown if treatment with an endopeptidase that cleaves circulating and kidney bound IgG can alter the prognosis.

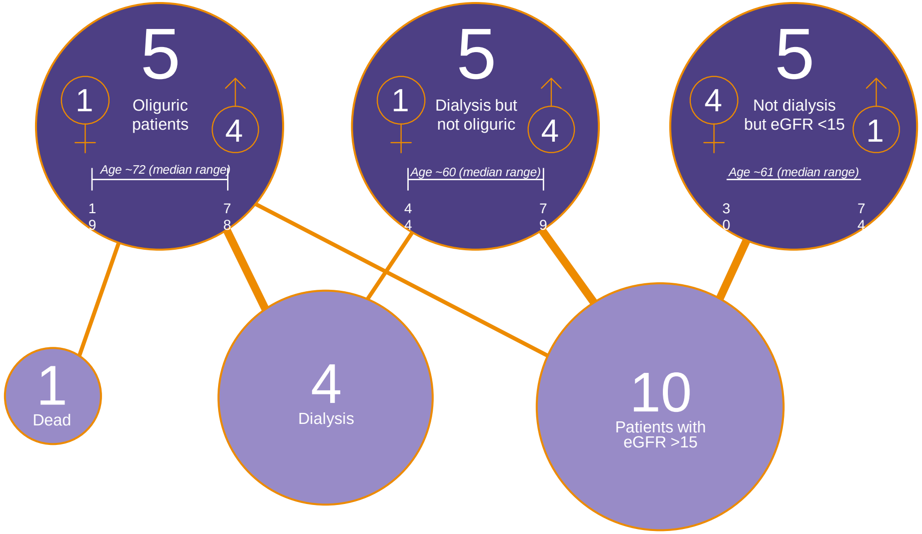
Methods An investigator-driven phase 2a one-arm study (EudraCT 2016-004082-39) was performed in 17 hospitals in five European countries. A single dose of 0.25 mg/kg of imlifidase was given to 15 adults with circulating anti-GBM antibodies and an eGFR <15 ml/min per 1.73m². All patients received standard treatment with cyclophosphamide and corticosteroids, but plasma exchange only if autoantibodies rebounded. The primary outcomes were safety and dialysis independency at 6 months.

Results At inclusion, ten patients were dialysis dependent and the other five had eGFR levels between 7 and 14 ml/min per 1.73m². The median age was 61 years (range 19–77), six were women, and six were also positive for anti-neutrophil cytoplasmic antibodies. Then 6 hours after imlifidase infusion, all patients had anti-GBM antibodies levels below the reference range of a prespecified assay. At 6 months 67% (ten out of 15) were dialysis independent. This is significantly higher compared with 18% (nine out of 50) in a historic control cohort (P<0.001, Fisher's exact test). Eight serious adverse events (including one death) were reported, none assessed as probably or possibly related to the study drug.

Conclusions In this pilot study, the use of imlifidase was associated with ... publications, without major safety issues, but the findings ... trial.

Trial registration number: EUDR... /2007-001377-28/...

10 out of 15 patients were dialysis independent after six months; The anti-GBM data is significantly better than the historical cohort, where only 18% had functioning kidney



[1] Journal of the American Society of Nephrology https://pubmed.ncbi.nlm.nih.gov/35260419/ Segelmark et al. JASN (2022)

[2] McAdoo et al.: Patients double-seropositive for ANCA and anti-GBM antibodies have varied renal survival, frequency of relapse, and outcomes compared to single-seropositive patients. Kidney Int 92: 693–702, 2017

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Collaboration with AskBio to evaluate imlifidase in gene therapy targeting Pompe disease

Feasibility program to evaluate imlifidase as pre-treatment ahead of gene therapy in Pompe disease for patients with pre-existing neutralizing antibodies (NAbs) to adeno-associated virus (AAV)

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Hansa's key resources and deliverables

- Imlifidase validated with positive clinical efficacy and safety data as well as European approval
- Significant know-how around antibody cleaving enzymes
- Clear path to U.S. approval (kidney transplant)
- Hansa supplies material and provides additional support

+

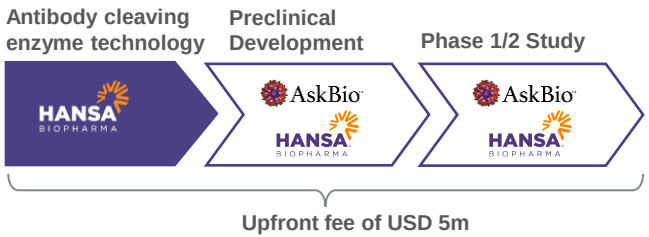
AskBio™

Fully owned subsidiary of Bayer AG

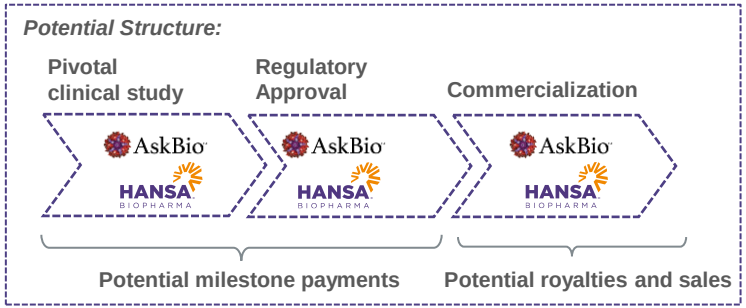
AskBio's key resources and deliverables

- Early innovator in the Gene Therapy space with AAV platform and ongoing clinical stage Pompe disease program
- Conducts pre-clinical and clinical trials according to agreed plan

Current agreement scoped around a feasibility program which covers preclinical work and a Phase 1/2 study



Exclusive option for AskBio to negotiate a potential full development and commercialization agreement



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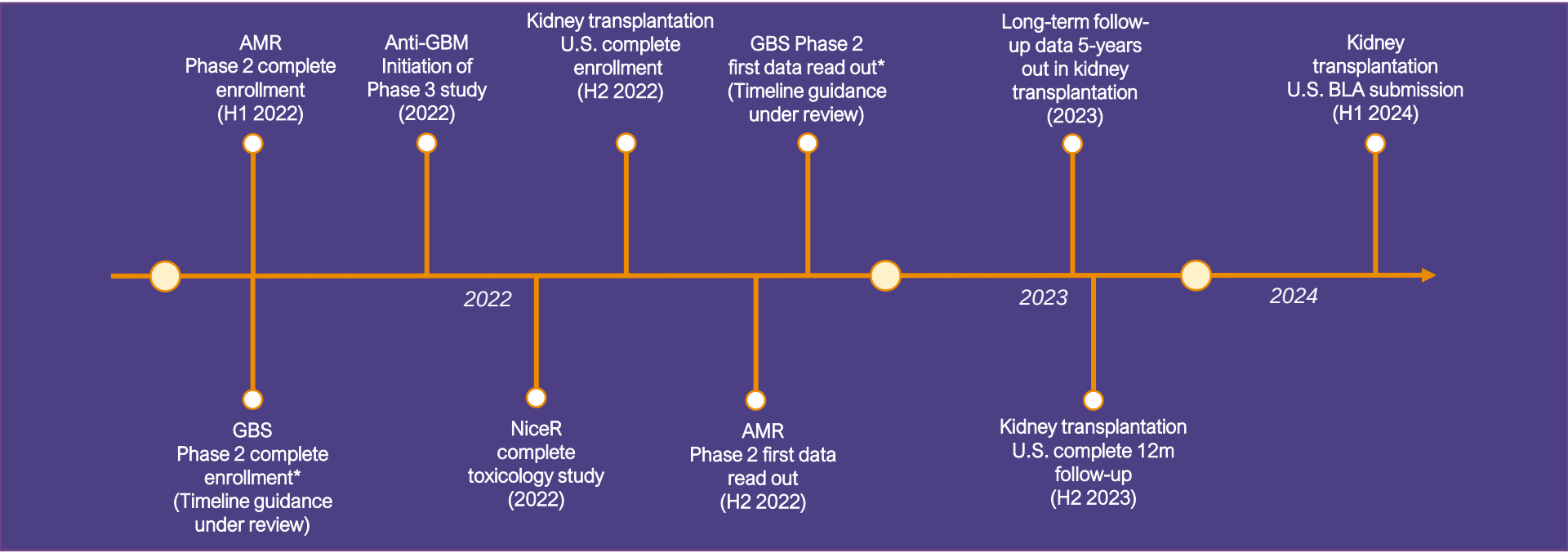
Upcoming milestones

Milestones subject to potential COVID-19 impact



Guidance assumes no persistent impact or further escalation of the COVID-19 pandemic potentially forcing trial centers to reprioritize patient recruitment or even shut down again.

**GBS: Given the current difficulty of predicting enrollment due to the direct and indirect effects of the persistent and even escalating pandemic, Hansa expects to update its guidance for completion of enrollment in GBS in April 2022*

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Calendar and events

April 21 2022	Interim Report for January-March 2022
April 21 2022	Kempen Life Sciences Conference 2022, Amsterdam
April 27 2022	Redeye Orphan Drugs 2022, Stockholm
May 15 2022	ABG ABGSC Life Science Summit 2022, Stockholm
May 16, 2022	European Midcap Event, Copenhagen
June 16 2022	Annual General Meeting 2022
July 12, 2022	William Blair's Biotech Focus Conference 2022, New York
July 21 2022	Half year 2022 report
Aug 9, 2022	BTIG Biotechnology Conference 2022, New York
Aug 10, 2022	Canaccord Annual Growth Conference, Boston
Sept 7, 2022	Pareto annual Healthcare Conference 2022, Stockholm
Sept 7-8, 2022	Citi's 17th Annual BioPharma Conference, Boston
Oct 20, 2022	Interim Report for January-September 2022
Nov 23, 2022	Økonomisk Ugebrev Life Science konference, Copenhagen

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