



# Corporate Presentation

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April 2026

# 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 affiliates 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.

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# Novel, first-in-class IgG-cleaving enzyme from proprietary technology platform

## What is IgG

- Immunoglobulin G (IgG): a protective antibody
- Transplantation / Gene Therapy: High antibody (IgG) levels prevents delivery of therapy or procedure
- Autoimmune Disease: IgG becomes harmful and attacks the body's cells and tissues

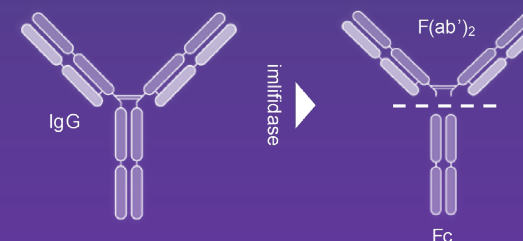
## Benefits / Opportunity of IgG Reduction

- Rapid IgG reduction key to enable life saving treatments
- Targeted treatments to rapidly cleave antibodies and enable dosing of gene therapy for appropriate patients
- Potential for addressing acute / severe autoimmune diseases
- Orphan indications / no approved agents

## Hansa's IgG-cleaving Platform

### Imlifidase – proprietary, first in class IgG cleaving enzyme

- Rapid and targeted reduction of all IgG to > 95% in 2-6 hours
- Have run 11 clinical programs from preclinical to market
- Cleaves all types of IgG both intra and extra vascularily

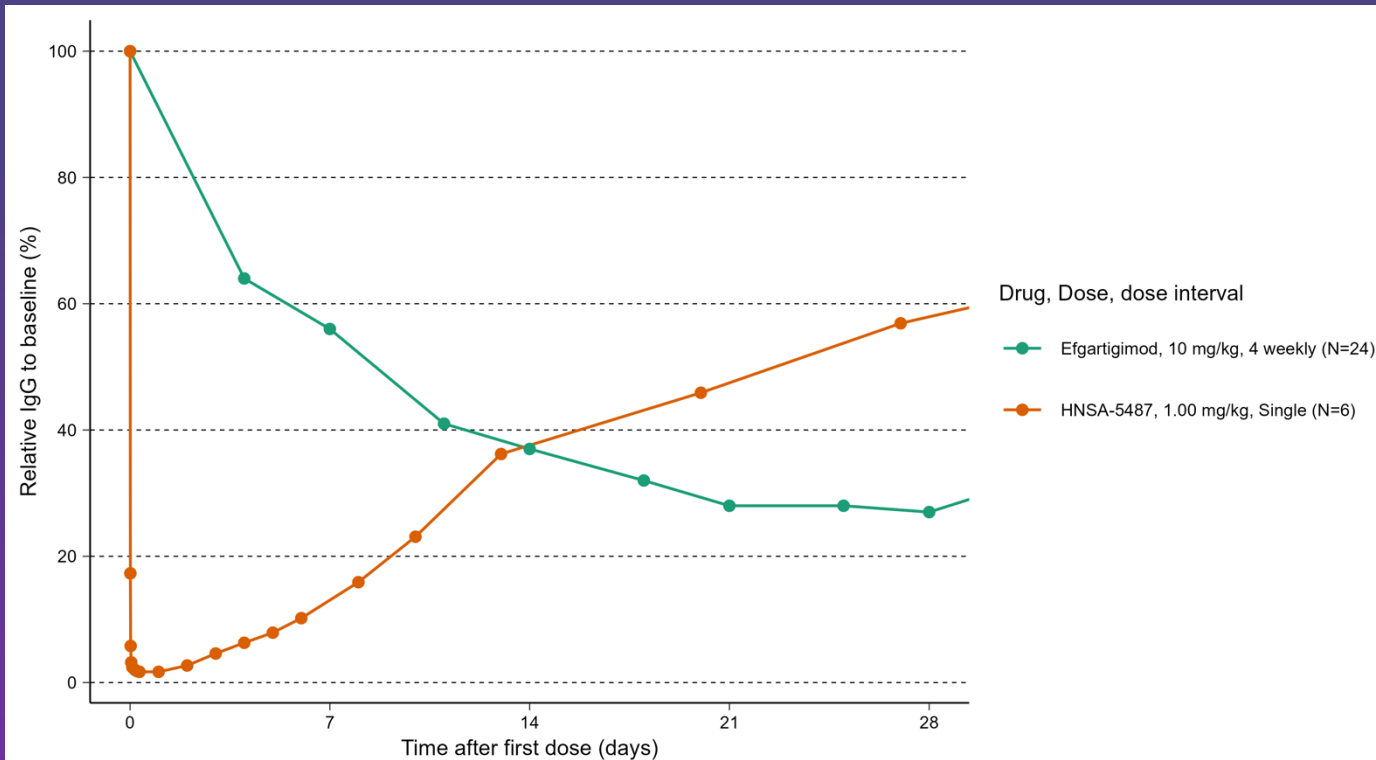


### HNSA-5487 – next gen, IgG cleaving enzyme

- Targeting late-stage clinical program in GBS, a serious autoimmune disease with no approved drugs.
- FDA interactions in Q2 2026 to advance clinical development program

# Unique platform targeting serious immune mediated conditions; rapid IgG reduction

## Provides unmatched speed in reducing IgG



## IgG cleaving enzymes cleave antibodies across all domains

| IgG lowering modalities | Intravascular IgG | Extravascular IgG | Cell bound IgG |
|-------------------------|-------------------|-------------------|----------------|
| <b>Imlifidase</b>       | ✓                 | ✓                 | ✓              |
| <b>HNSA-5487</b>        | ✓                 | ✓                 | ✓              |
| <b>FcRn inhibitor</b>   | ✓                 | -                 | ✗              |
| <b>PLEX</b>             | ✓                 | ✗                 | ✗              |

Idefirix Summary of Product Characteristics. [https://www.ema.europa.eu/en/documents/product-information/idefirix-epar-product-information\\_en.pdf](https://www.ema.europa.eu/en/documents/product-information/idefirix-epar-product-information_en.pdf). Accessed June 2024.

Gil I. Wolfe, E. Sally Ward, Hans de Haard, Peter Ulrichs, Tahseen Mozaffar, Mamatha Pasnoor, Gestur Vidarsson. gG regulation through FcRn blocking: A novel mechanism for the treatment of myasthenia gravis, Journal of the Neurological Sciences, Volume 430, 2021, 118074, ISSN 0022-510X, <https://doi.org/10.1016/j.jns.2021.118074>. (<https://www.sciencedirect.com/science/article/pii/S0022510X2100770X>).

# Addressing orphan / rare indications

## THERAPEUTIC FOCUS

### Desensitization

#### Enabling Transplantation

Paradigm shift for highly sensitized kidney transplant patients

#### Enabling Gene Therapy

Partnerships for pre-treatment to enable AAV gene therapy treatments

### Rare autoimmune disease

#### GBS

Following successful POC Phase 2 trial; plan FDA interaction in Q2 2026 for clinical development program

**23+**

Countries with reimbursement

**11**

Clinical & preclinical programs

**+30**

Nationalities represented in our workforce



### IDEFIRIX conditionally approved in the EU

For desensitization prior to kidney transplantation

### Revenue generating

IDEFIRIX 2025 product sales of ~204.7 MSEK (~\$22.8m)

## US Regulatory Process

**Acceptance of BLA (Feb 18, 2026)**

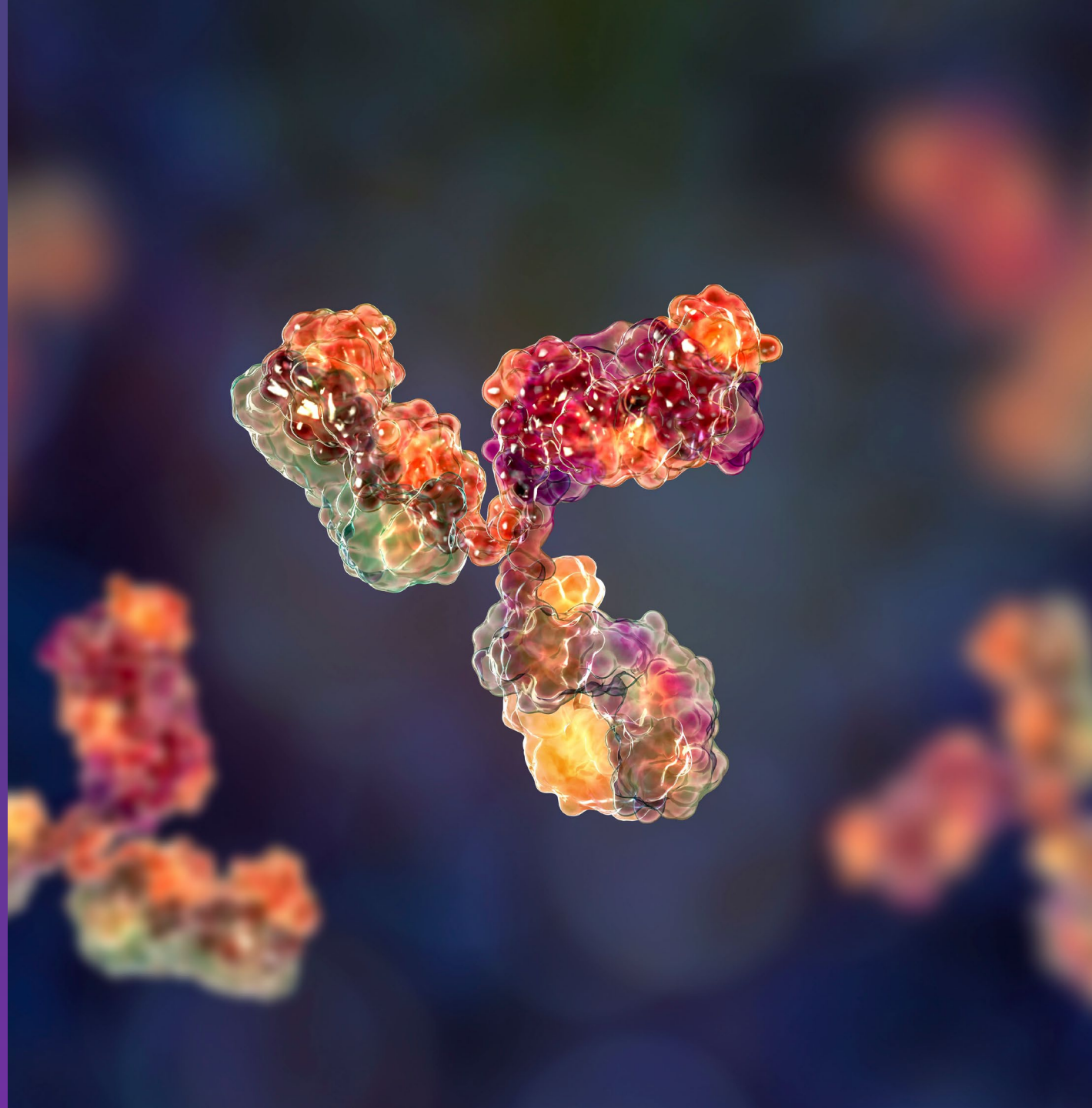
**PDUFA\* date (Dec 19, 2026)**

\*PDUFA= Prescription Drug User Fee Act

**Listed on Nasdaq OMX Stockholm (HNSA)**

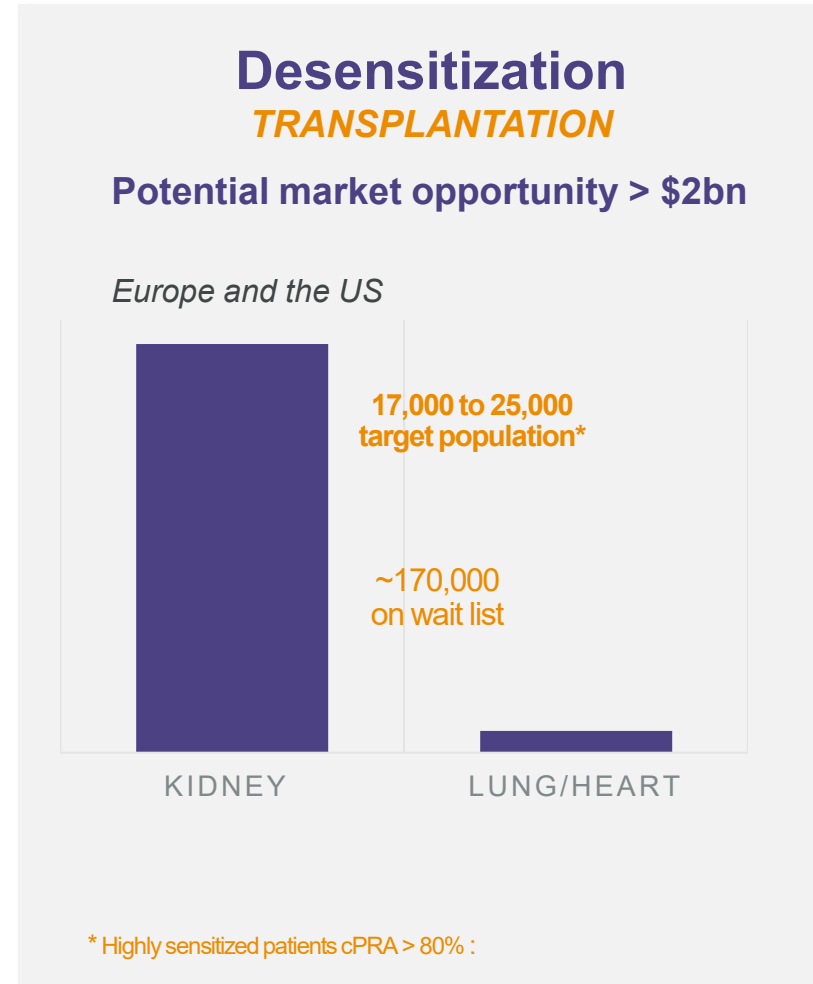
# DESENSITIZATION

*Transplantation*



# Transplantation: High Unmet Need with Significant Market Potential

- Pioneering breakthrough for patients with significant unmet medical need
- Commercially available in Europe
- PDUFA date Dec 2026  
No approved therapies in the US
- Highly sensitized patients stay on the wait list for a long time and may never find a matching organ
- Lack of overall organ availability / organ allocation system rules / patient voice and institutional risk-reward profile assumed to impact rate of adoption



- Potentially significantly larger population as not all patients are referred to the waitlist (over 550,000 patients on dialysis in the US)
- Need for a consistent, predictable and efficacious procedure to address this patient pool
- Significant number of new patients being referred to the waitlist on annual basis – list remains stable or grows year over year

Kindney Transplant  
EU source Global Observatory on donation and transplant, 2023 report, <https://www.transplant-observatory.org/wp-content/uploads/2025/02/2023-data-global-report-20022025.pdf> US: Organ data on Procurement and Transplantation Network (OPTN) as of March 30 2025

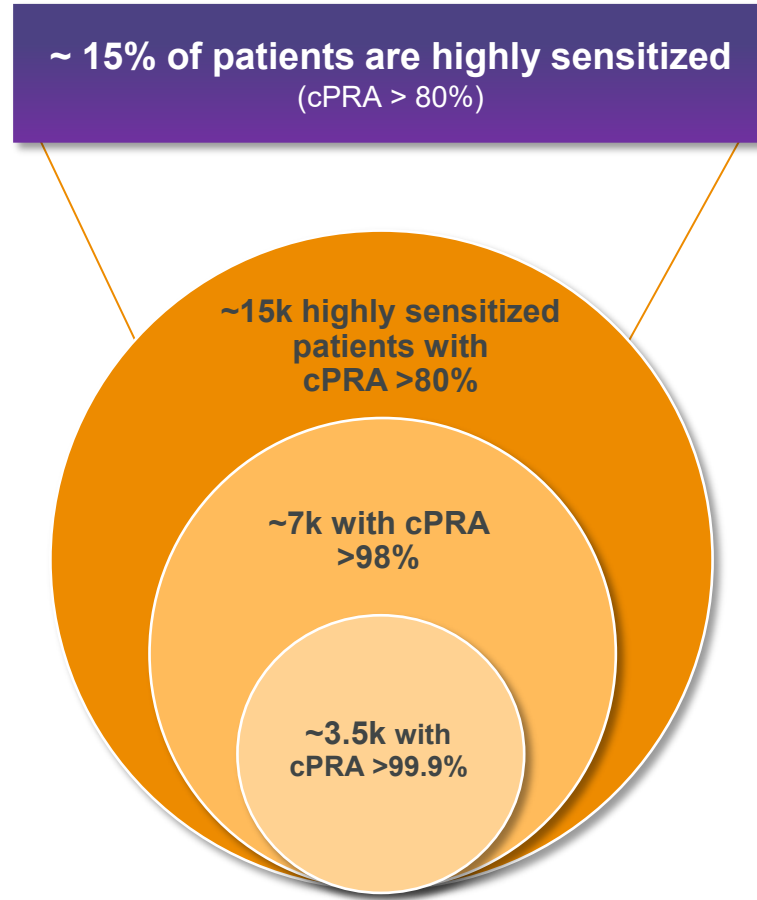
Lung Transplant  
Global Observatory on Donation and Transplantation, <https://www.transplant-observatory.org/export-database/>. Accessed February 24, 2025.  
Appel J, Hartwig M, R. Davis D, Reinsmoen N, Utility of Peritransplant and Rescue Intravenous Immunoglobulin and Extracorporeal Immunoabsorption in Lung Transplant Recipients Sensitized to HLA Antigens, Human Immunology, Volume 66, Issue 4, 2005, Pages 378-386, ISSN 0198-8859, <https://doi.org/10.1016/j.humimm.2005.01.025>.  
Witt CA, Gaut JP, Yusen RD, Byers DE, Iuppa JA, Bennett Bain K, Alexander Patterson G, Mohanakumar T, Trulock EP, Hachem RR. Acute antibody-mediated rejection after lung transplantation. J Heart Lung Transplant. 2013 Oct;32(10):1034-40. doi: 10.1016/j.healun.2013.07.004. Epub 2013 Aug 13. PMID: 23953920; PMCID: PMC3822761.

Heart  
Wu GW, Kobashigawa JA, Fishbein MC, Patel JK, Kittleson MM, Reed EF, Kiyosaki KK, Ardehali A. Asymptomatic antibody-mediated rejection after heart transplantation predicts poor outcomes. J Heart Lung Transplant. 2009 May;28(5):417-22. doi: 10.1016/j.healun.2009.01.015. Epub 2009 Mar 14. PMID: 19416767; PMCID: PMC3829690.  
Kobashigawa, J.A. et al.. Post-Transplant Outcome of the Highly Sensitized Patient Awaiting Heart Transplant Treated with Desensitization. The Journal of Heart and Lung Transplantation, Volume 40, Issue 4, S44

# Thousands of highly sensitized U.S. patients face indefinite dialysis

## Significant Unmet Medical Need

Inability to match or effectively desensitize patients remains a barrier for transplantation in highly sensitized patients



## US Transplant Waitlist

The US represents a significant market opportunity

**~100,000**  
on the wait list

**~45,000**  
new additions to the wait list each year with highly sensitized representing 20%

**~10,000**  
die or become too sick to transplant, with highly sensitized representing 25%

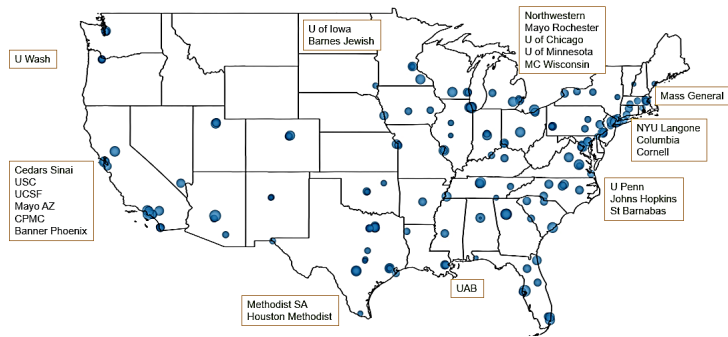
**7 years**  
median time on waitlist for highly sensitized patients

**~27,000**  
transplants each year with deceased donor representing 80%

# Robust U.S. commercialization strategy established

## Concentrated Market

~200 adult transplant centers



**100** Centers > **~80%** of transplant volume

**50** Centers > **~50%** of transplant volume

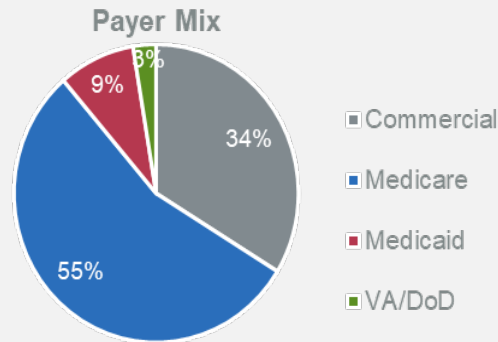
**25** Centers in ConfIdes > **~25%** of transplant volume

- Significant clinical experience creates foundation for commercial launch

## Pricing and Reimbursement

**~55%**

paid by Medicare



- Kidney transplants are in-patient care covered by DRG codes
- NTAP can be applied for in 2026; precedence exists from other new therapies
- Pricing research will inform US price

## Experienced US Team

### Medical Affairs

Field team with multiple years in the transplant market; SVP Medical Affairs has recent nephrology launch experience

### Market Access

VP Market Access with recent launch experience in nephrology and multiple other US launches

### Analytical Capabilities

Inhouse expertise with recent US launch experience in nephrology

### Field Team

Hired SVP US Commercial with transplant and nephrology expertise; Expect to hire a field team of ~20FTE

# Successful US ConfIdeS Phase 3 study

Highly statistically significant outcome ( $p < 0.0001$ )

|   | Imlifidase<br>n | Control<br>n | Imlifidase<br>eGFR (mean) | Control<br>eGFR (mean) | p-value |
|---|-----------------|--------------|---------------------------|------------------------|---------|
| Primary endpoint<br>eGFR at 12 months in FAS  | 32              | 32           | 51.5                      | 19.3                   | <0.0001 |
| Rank-based non-parametric analysis of eGFR at<br>12 months *Median                  | 32              | 32           | 50.0*                     | 0*                     | 0.0001  |
| eGFR at 12 months in patients transplanted<br>based on organ offer at randomization | 27              | 3            | 59.3                      | 23.1                   | 0.0138  |

- Randomized and controlled study with 64 patients enrolled across 25 sites
- Primary Endpoint (12 months):
  - Mean eGFR: 51.5 (imlifidase) vs 19.3 (control) mL/min/1.73m<sup>2</sup>
  - Difference: 32.2 mL/min/1.73m<sup>2</sup> ( $p < 0.0001$ )
- Secondary Endpoint:
  - “Dialysis dependency at 12 months strongly favouring imlifidase treatment ( $p = 0.0007$ )”
  - Good tolerability with consistent safety profile

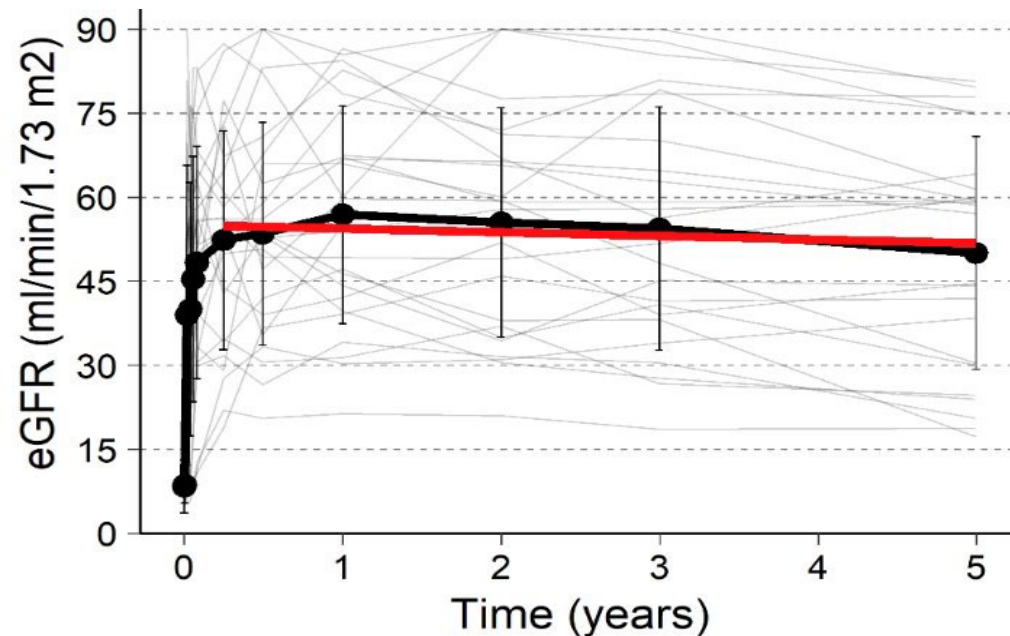
*“There have been few major breakthroughs in desensitization strategies in kidney transplantation for the last 30 years. The unmet need remains high for kidney transplant patients who are considered highly sensitized, with many remaining on the wait list with little to no hope of receiving a suitable match for transplantation. The result from the US ConfIdeS trial are highly encouraging and demonstrate the significant potential for imlifidase to transform standard of care for highly sensitized table match kidney transplant patients.”*



**Robert Montgomery, MD, PhD, New York University Langone Health**

## Study Overview

- Extended pooled analysis from the 17-HMedIdeS-14 study
- A long-term follow-up study of patients who have received a kidney transplant following desensitization with imlifidase



## Key Takeaways

- 82% five-year graft survival
- 90% patient survival
- 50 ml/min/m<sup>2</sup> eGFR
- Presented at AST (June 2024)
- ESOT: recommended imlifidase as a desensitization strategy for kidney transplant
- Kidney International Reports/AST: Real World Evidence Study (June 2024)

EGFR estimated glomerular filtration rate is a measure of how well kidneys are functioning

# Europe: Upcoming Milestones and Growth Initiatives

## EU Market Challenges

- Fragmented market
- Limited KOL experience
  - Phase 2 with 2 European sites
- Pioneering approach for patient pool considered challenging
- Varied, national organ allocation systems
- Need for drafting and implementation of national guidelines
- Long & complex reimbursement process at country, regional & hospital level
- Large 50 patient Ph3 trial ongoing

## Current Status in Europe

### Reimbursement

23+ markets across the EU representing 90% of the transplant market



### Product revenue

Full Year 2025 product sales of ~205 MSEK (~\$23m)  
+ 46% growth YoY

### Clinical adoption

~ 40 clinics with clinical experience; ~ 70% have repeat utilization; >200 patients treated

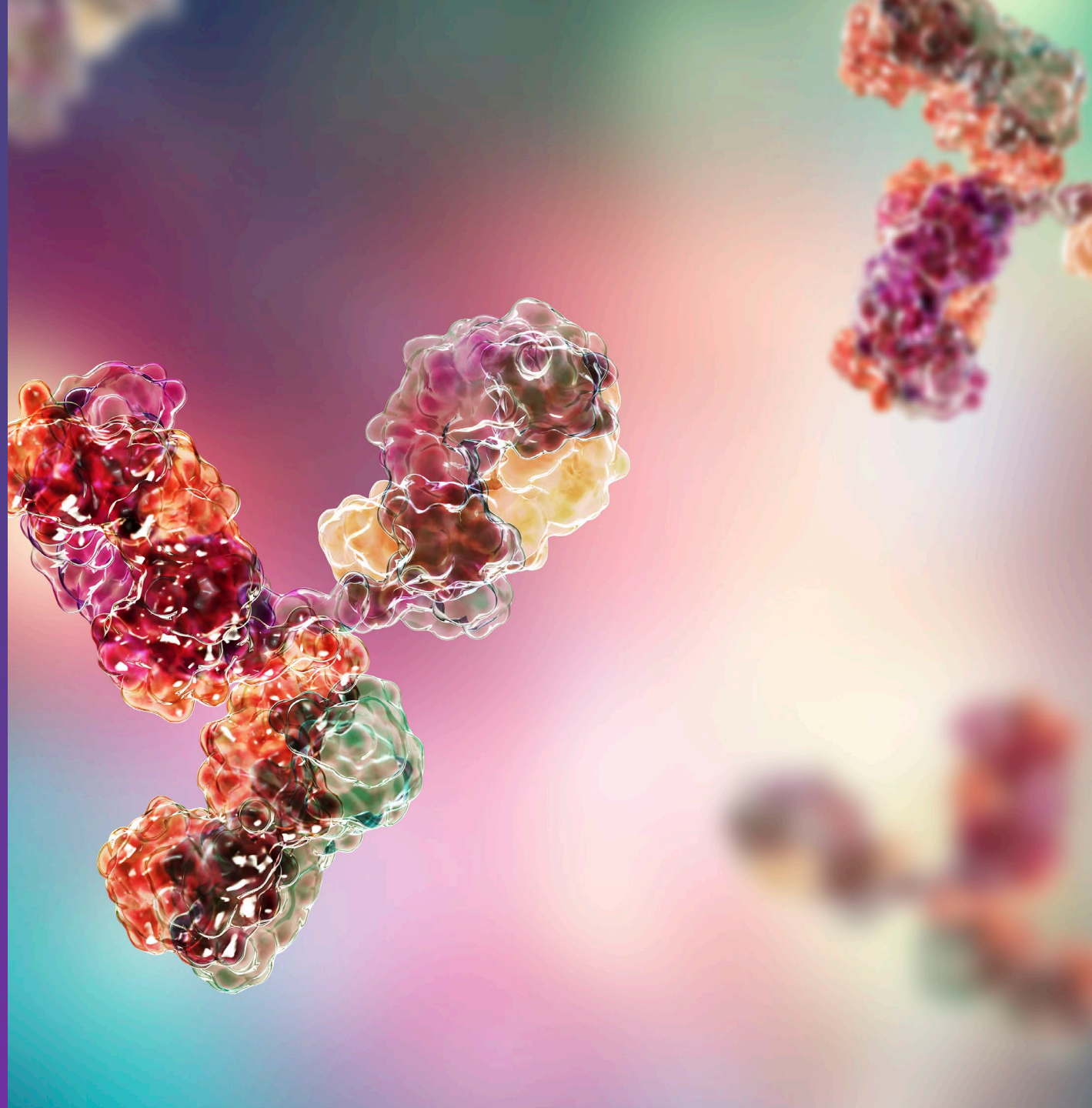


## Accelerating Initiatives

- Focus on resolving regional market access challenges
- Targeted public affairs and medical activities in Germany
- Organizational structure reviewed for accountability, focus and efficiencies
- Investment in systems, KPIs, reporting and training
- Focus on dissemination of recent clinical data, delisting education, best practice and peer to peer interactions
- **PAES 50 patient trial – topline results mid 2026 => Full EMA approval 2027**

# DESENSITIZATION

*Gene Therapy*

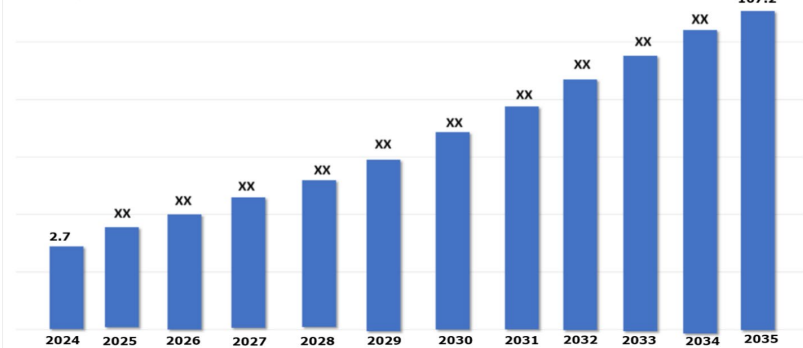


# Compelling opportunity in high-growth gene therapy sector

## GENE THERAPY MARKET SIGNIFICANT GROWTH EXPECTED

Existing \$2B+ market in 2024  
Expected to reach \$23.9B by 2028

Adeno-associated Virus Gene Therapy Market 2025 to 2035 (USD Billion)

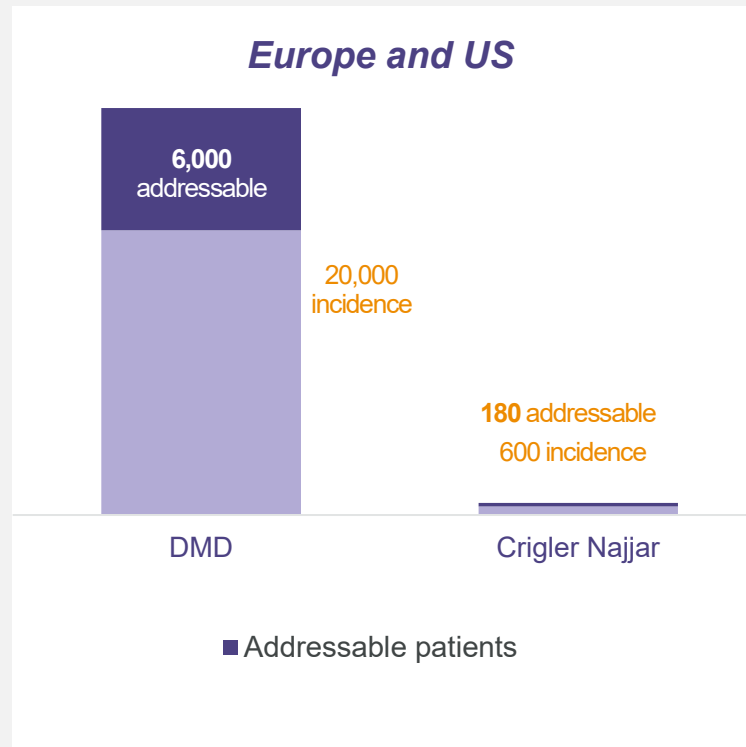


7 Major markets - Annual Compound Growth ~ 39%

Global Annual Compound Growth ~ 19%

## DESENSITIZATION GENE THERAPY


### Europe and US



- Multiple gene therapy drugs with 10 - 40% of patients eligible who cannot be treated due to AAV vector antibodies
- Existing Hansa partnerships estimated to address ~ 6,000 patients with high levels of anti-AAV antibodies
- Clinical data supports ability to cleave AAV antibodies to enable gene therapy dosing
- Over 300 ongoing clinical trials with AAV vector-based gene therapies


# Collaborating to bridge access to gene therapies for more patients

## Current partnerships



**Indication exclusivity**

- Duchenne Muscular Dystrophy (DMD) - 1/3,500 to 5,000 male births worldwide



**Indication exclusivity**

- Crigler-Najjar syndrome – ultrarare condition with approximate incidence is 0.6-1 case per one million people

## Clinical Progress

Reported supportive DMD topline data and safety in three patients treated with imlifidase prior to ELEVIDYS

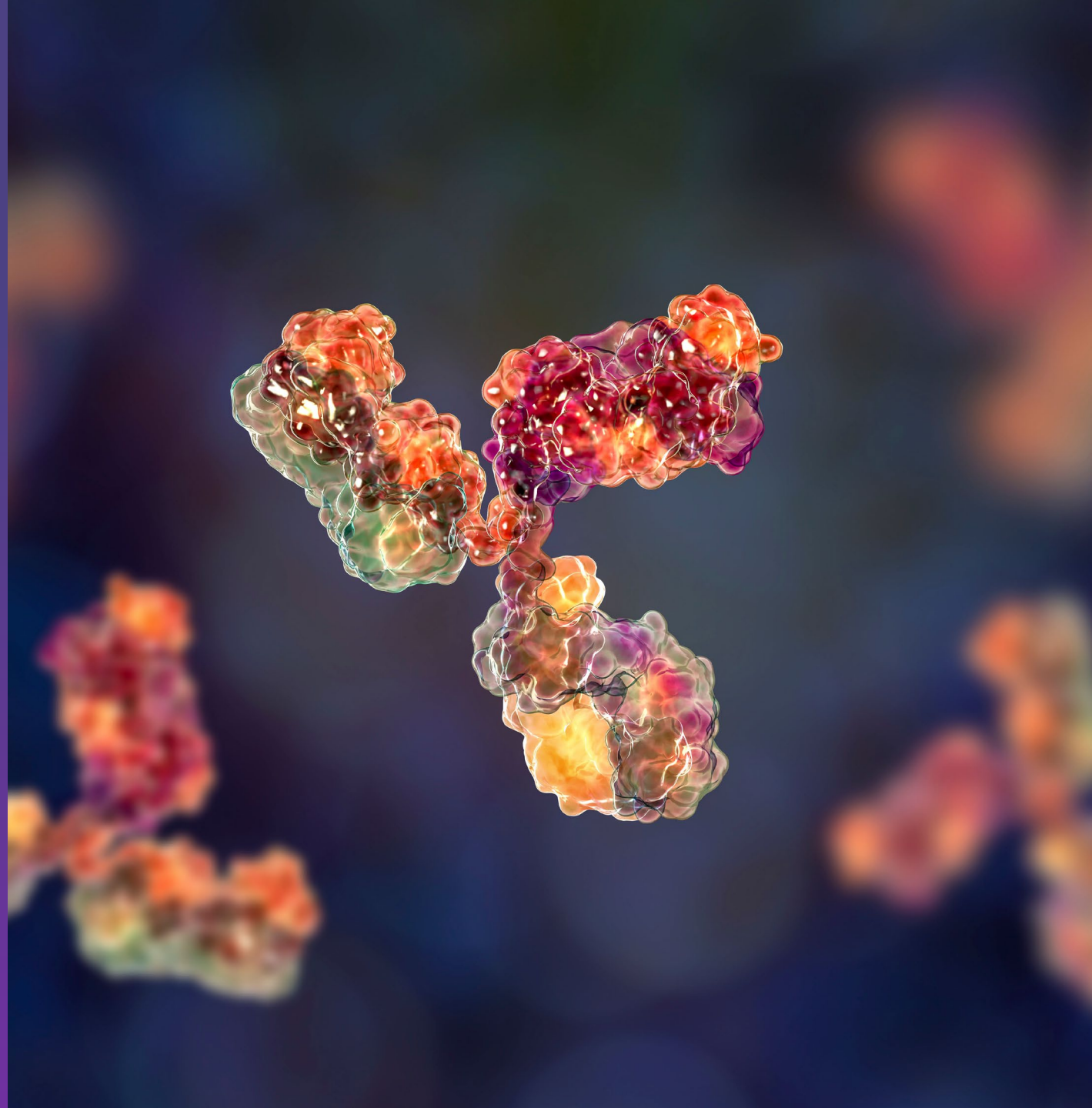
Reported the first successful treatment of a Crigler–Najjar patient with pre-existing AAV8 antibodies.

We partner with gene therapy companies at the forefront of innovation to leverage our technology platform and ensure reach for all eligible patients

Together we generate program-specific, partner-led evidence with regulatory alignment

Our goal is to bridge the anti-AAV antibody access gap, enabling life-changing treatment to patients otherwise excluded due to immune related issues

**Next generation  
Compound –  
Autoimmune Focus**  
*HNSA-5487*



# Non-human host derived; Phase 1 clinical data

Data demonstrated significantly lower immunogenicity for HNSA-5487 with rapid and robust IgG reduction – targeting FDA interaction in 1H 2026 for GBS

## Study Overview

- Double blind, randomized, placebo-controlled trial in 36 healthy volunteers received a single ascending doses of HNSA-5487 administered as a single intravenous (IV) infusion.
- Assessed safety, tolerability, PK and PD, and immunogenicity.



Rapid and robust IgG reduction by more than 95% within a few hours



Significantly reduced ADA response



Efficient IgG cleaving ability in serum samples at 6 and 12 months post initial dose



At least as efficacious as imlifidase in reducing total IgG levels

# Phase 2 Study demonstrated the role imlifidase may play in halting the progression of GBS

## Guillain-Barré Syndrome

A rare, acute, paralyzing, inflammatory disease of the peripheral nervous system caused by the immune system damaging nerve cells and structures.

## Symptoms

Rapid onset and progression of muscle weakness leading to severe paralysis of the arms and legs. Most GBS patients also have sensory disturbance (tingling, numbness or ataxia) and pain, and some patients have double vision or problems with swallowing.

## Treatment

No FDA approved treatments. IVIg/PLEX are considered standard of care. IVIg is approved in the EU.

## Prevalence

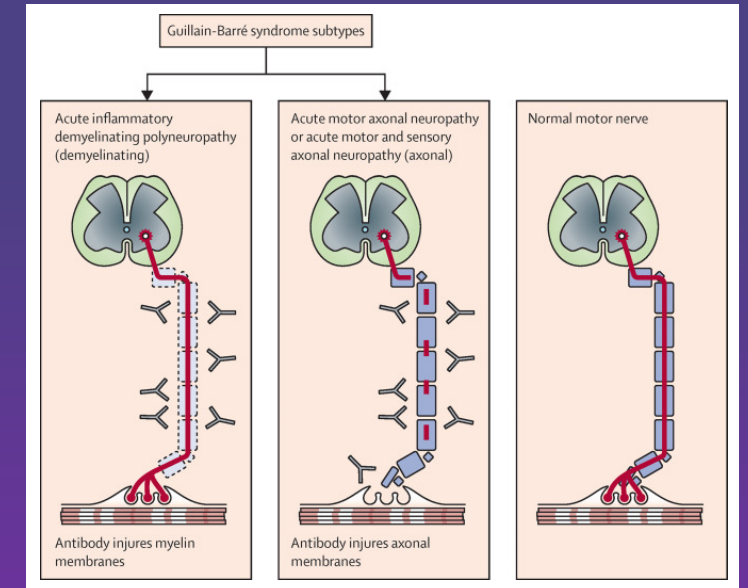
Affects 1.2-3 in 100,000 people annually. Approximately 4,000 – 10,000 cases annually in the US.

## Unmet Need

~25% of patients require mechanical ventilation for days to months following the acute autoimmune attack and 20% are unable to walk after six months.

## Phase 2 Study Results

- Rapid overall improvement in functional status including expedited muscle recovery
- 37% of patients able to walk independently at Week 1
- 67% of patients able to walk independently at Week 8
- 63% of patients able to run or had no functional disability (GBS DS<1) at 6 months
- Administration of imlifidase was overall safe and well tolerated



*“In the treatment of GBS and subsequent recovery process, early improvement and the ability to walk independently are important clinical milestones as they indicate a return to basic mobility and independence, and to an improved quality of life for patients. This analysis supports the potential role of imlifidase followed by standard of care IVIg as a potentially new treatment option in GBS. These are important results for patients and clinicians in the GBS community.”*

**Professor Shahram Attarian,**

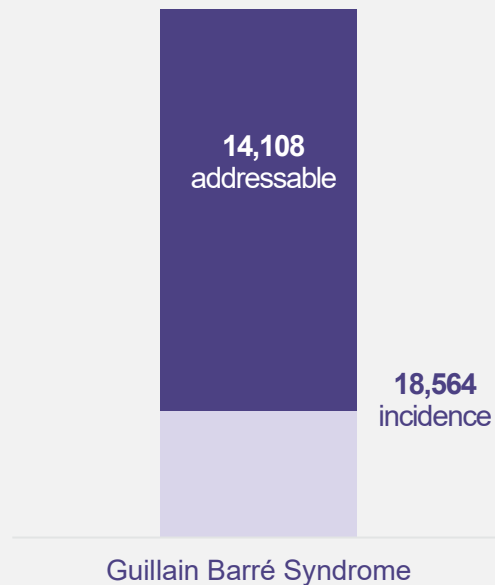
Head of Department of Neuromuscular Diseases and ALS, Hopitaux Universitaires de Marseille (APHM).

GBS disability score (DS) is defined as: 0 = Healthy; 1 = Minor symptoms and capable of running; 2 = Able to walk independently 10 meters or more but unable to run; 3 = Able to walk more than 10 meters across an open space with help; 4 = Bedridden or chair bound; 5 = Needing mechanical ventilation; 6 = Dead

# Rare disease focus; IgG mediated conditions

## Guillan Barré Syndrome

*Europe and US*

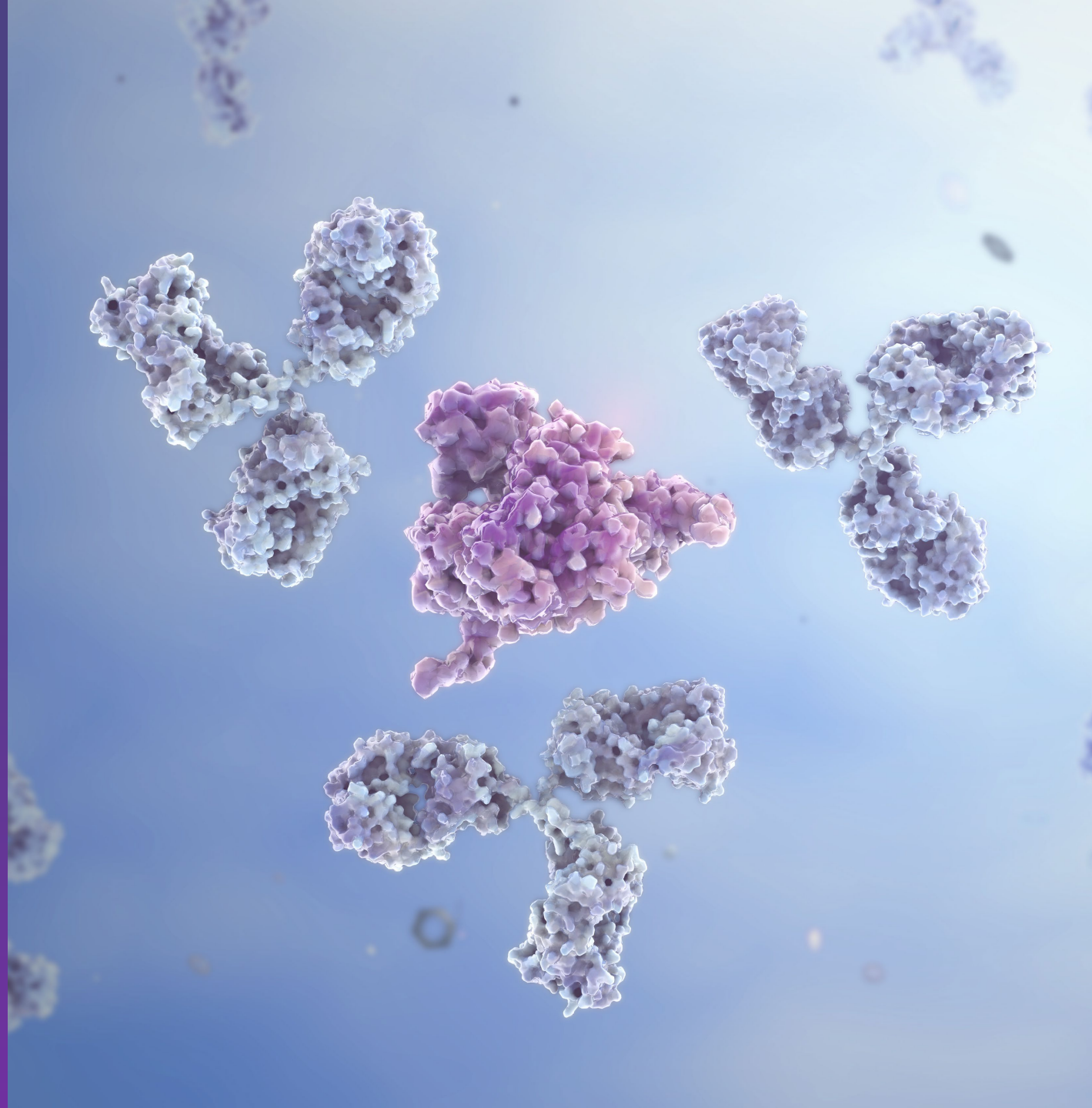


Significant unmet medical need – nothing approved in Europe or the US for GBS

Strong Phase 2 data with imlifidase provides basis for further clinical development

Targeted FDA interaction in Q2 2026 to discuss and agree clinical development plan in GBS with HNSA-5487

# FINANCIALS AND OUTLOOK



# Commercial traction & financial highlights



**IDEFIRIX® sales** grew by **+46% in 2025 to 204.7 MSEK (~\$22.8m)**; from 140.1 MSEK in 2024, reflecting **continued adoption**



The product is available in **23+ European markets**, with **117 clinics** equipped and **~70% repeat utilization** indicating sustained clinical confidence



Ended **2025** with **701.1 MSEK in cash**, following a capital raise on October 1, **extending runway into 2027**



**Q1-26** Secured a **\$30.0m** convertible note with Athyrium Capital Management significantly extending the runway

Listed on Nasdaq  
OMX Stockholm

Ticker: HNSA

# of Shares  
Outstanding

101.8  
million

Authorized  
Shares

4.2 million  
available

Cash & Equivalents  
December 31, 2025

701.1 MSEK  
(~\$78 M)

# Validated, high value pipeline with transformative milestones ahead

Q1 2026

BLA acceptance / PDUFA date received

Q2 2026

FDA feedback on GBS clinical development progress

Topline data European PAES study

ATC US ConfideS full data presentation

Q3 2026

Filing for full approval with EMA

Q4 2026

Potential US approval/ launch




## Diversified Market Segments

- Desensitization kidney transplant – highly sensitized patients
- Desensitization gene therapy dosing
- Rare autoimmune mediated diseases

## Extensive exclusivity protection

- Orphan indication
- 12 years data exclusivity
- IP portfolio with coverage until mid 2030s

# Focused Pipeline in Desensitization and Autoimmune Diseases

|  | Preclinical   | Phase 1 | Phase 2 | Phase 3 | Marketed | Partner | Upcoming Milestone  |  |
|--|---|---------|---------|---------|----------|---------|---|--|
|  | Desensitization Kidney Transplantation                          |         |         |         |          |         | Mid 2026: EU PAES data read out   |  |
|  | Desensitization Kidney Transplantation                          |         |         |         |          |         | PDUFA* date Dec 19, 2026  |  |
|  | Desensitization Gene Therapy (Crigler Najjar)                   |         |         |         |          |         |  | 2H 2026: complete enrollment                         |
|  | Desensitization Gene Therapy (DMD)                              |         |         |         |          |         |  | Discussions ongoing regarding next steps             |
|  | Autoimmune ANCA Investigator Initiated Trial (IIT) <sup>1</sup> |         |         |         |          |         |   | Recruitment phase concluded                          |
| HNSA-5487  | Autoimmune GBS  |         |         |         |          |         |   | Clinical development plan agreed with FDA in H1 2026 |

<sup>1</sup> Investigator-initiated study by Dr. Adrian Schreiber and Dr. Philipp Enghard, at Charité Universitätsmedizin, Berlin, Germany

\*Prescription Drug User Fee Act

# Experienced and Proven Leadership Team

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



**Renée Aguiar-Lucander**

*CEO*

20+ yrs rare disease leader and former investor, took Calliditas to NASDAQ and a \$1.1bn exit



**Maria Törnsén**

*COO, President US*

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



**Evan Ballantyne**

*CFO*

Veteran biotech CFO with significant public company financing and M&A experience



**Richard Philipson, MD, PhD**

*Chief Medical Officer*

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



**Hitto Kaufmann, PhD**

*Chief Scientific and Technology Officer*

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



**Brian Gorman**

*Chief Legal Officer and Corporate Secretary*

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



**Frank Bringstrup**

*Chief Regulatory Affairs Officer*

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



**Sandra Frithiof**

*Chief Human Resources Officer*

25+ years of experience in human resources in different industries



**HANSA**

B I O P H A R M A