

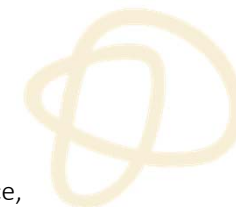


Year-End Report 2022

February 7th, 2023



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Potential new global market leader in Onychomycosis



MOB-015 has demonstrated world-leading ability to kill nail fungus

Partnerships in place – potential milestones of USD 120m

On track for launch – capturing full value potential

- 76%¹ of patients became fungus free, in two phase 3-studies including 800+ patients
- Additional de-risked US phase 3 study based on completed phase 3 studies to enable US approval and strengthen claims globally
- Targeting category leadership with USD 250-500m potential global product sales



EU



Japan

TAISHO PHARMACEUTICAL



Republic of Korea



Canada



Scandinavia

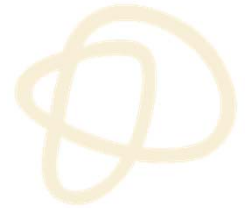


Israel

- Swedish MPA reference country for EU submission March 2022
Product launch expected 2023
- Proven commercial track record from Kerasal Nail[®] – built SEK 440 million franchise with 30% market share in the US
- Commercialization process to be repeated for MOB-015

1) Other topical treatments demonstrating 30-54%.

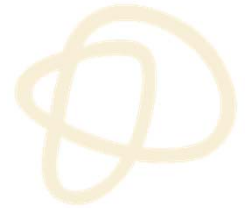
Significant events during 2022



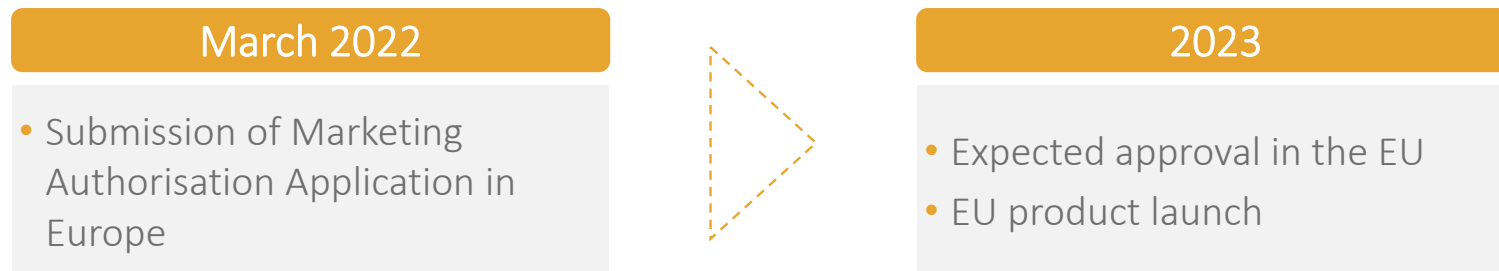
- Moberg Pharma's European registration application submitted through the decentralized process in March. The Medical Products Agency in Sweden is reference member state and market approval is expected in 2023.
- The new Ph3-study in U.S. has started, with regulatory filing to FDA in March and first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



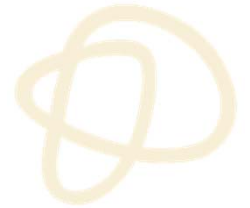
Advancing towards market launch – filing for EU approval



- Moberg Pharma has submitted its marketing authorization application for MOB-015 in March 2022
 - The Medical Products Agency in Sweden is reference member
 - Submitted in Europe through the decentralized procedure
 - Full application, which offers the possibility of data exclusivity for up to 10 years following market approval
 - Market approval is expected in 2023
- EMA's Paediatric Committee approval paved way for EU submission
 - Supplementary pediatric study during and after approval process for MOB-015



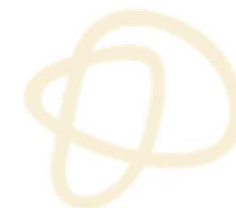
Additional phase 3 study in North America ongoing



The new North American Phase 3 study is progressing according to plan

- Similar design as the already completed North American study
 - Multi-center, double-blind, randomized, vehicle-controlled study
 - Scheduled to include 350 patients in North America
 - Patient enrollment ongoing
- Purpose of the new study:
 - Enable market approval in the U.S.
 - Strengthen the product's clinical data and marketing claims globally
- The new study builds on the experience gained from the previous studies
 - Cooperation with the same CRO and lead investigator as in the previous North American study

Key Financials



Last five quarters

(SEK thousand)

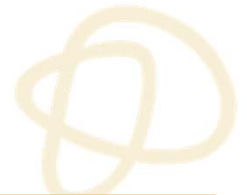
	Oct-Dec 2022	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021
Continuing operations					
Net revenue	-	207	-	-	-
Gross profit	-	207	-	-	-
Selling expenses	-540	-170	-179	-125	-48
Business development and administrative expenses	-5,160	-5,065	-4,933	-4,899	-4,613
Research and development costs	-225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

Expenses generally in line with previous periods.

Rights issue in May strengthened cash position

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

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