

A laboratory setting with a blue glow. In the foreground, there are two blue microplate racks filled with small vials. In the background, a pipette is visible, and the overall scene is dimly lit with a strong blue light source.

MEDIVIR

Årsstämma

3 Maj 2017

Det nya Medivir: omformningen

- R&D företag fokuserat på onkologi
- Djup klinisk pipeline med multipla värde drivare
- Vetenskapliga plattformarna levererar kontinuerligt väl differentierade nya projekt
- Bevisad förmåga att generera intäkter genom partnerskap
- Stark och erfaren ledningsgrupp

- Huvudkontor i Huddinge, Sverige
- Noterat på Nasdaq Stockholm, ticker: MVIR



2016 Genomfört

- ✓ Förvärv av Tetralogics onkologiprojekt
- ✓ MIV-711 fas IIa studien fullrekryterad i tid och uppföljningsstudie startad
- ✓ MIV-818 (HCC nuc) in i preklinisk utveckling
- ✓ MIV-323 (RSV) CD nominering
- ✓ Partnerskap med Trek Therapeutics för MIV-802 (HCV)
- ✓ Försäljning av BioPhausia (Nordic Brands portföljen)
- ✓ Ny organisation för att sänka kostnaderna



2016 Finansiellt sammandrag 2016

Nettoomsättningen

93,0 MSEK

2015: 474,3 MSEK

Varav royaltier för simeprevir

60,3 MSEK

2015: 418,6 MSEK

Intäkterna från Medivirs kvarvarande läkemedelsförsäljning

12,3 MSEK (varav 12,0 MSEK avsåg försäljning av OLYSIO®)

2015: 53,9 MSEK

(varav 53,0 MSEK avsåg försäljning av OLYSIO®)

Resultatet efter skatt för den kvarvarande verksamheten

-294,9 MSEK

2015: 31,7 MSEK

Resultatet per aktie från kvarvarande verksamheter

Före utspädning

-10,94 SEK

2015: 1,09 SEK

Efter utspädning

-10,94 SEK

2015: 1,08 SEK

Kassaflödet från den löpande verksamheten

-180,1 MSEK

2015: 307,4 MSEK

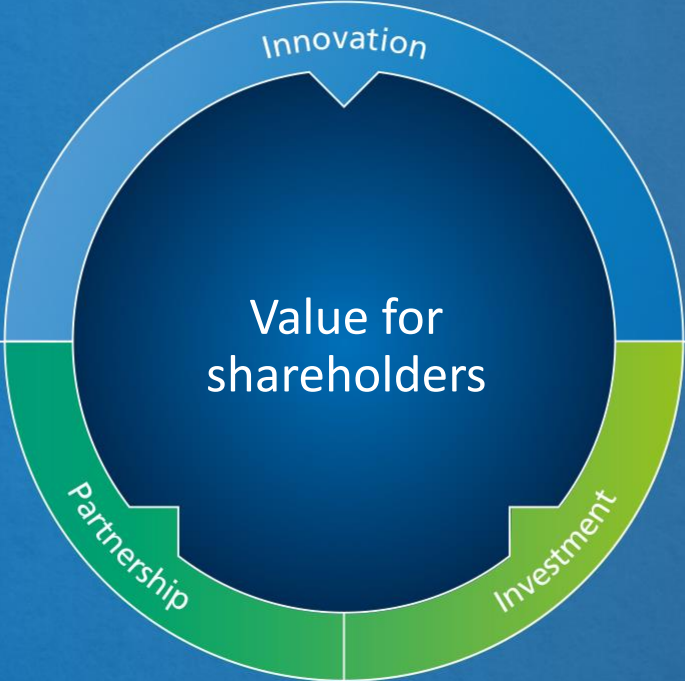
Likvida medel och kortfristiga placeringar

1 698,5 MSEK

2015: 1 077,9 MSEK

Strategy to deliver value

Strong development pipeline based in scientific platform competence



Scientific Platforms

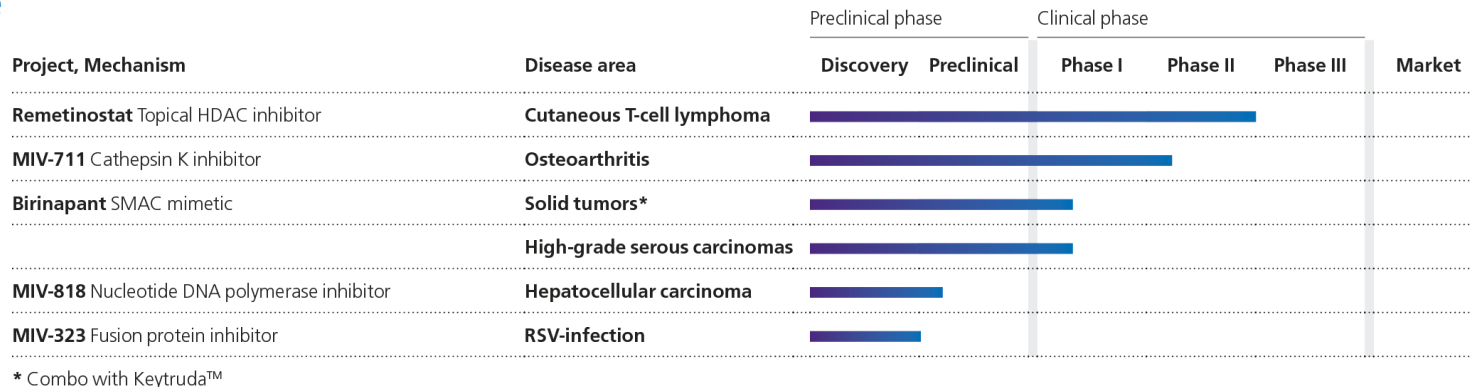
Partnership Pipeline

Proprietary Pipeline

Deep pipeline with multiple value drivers

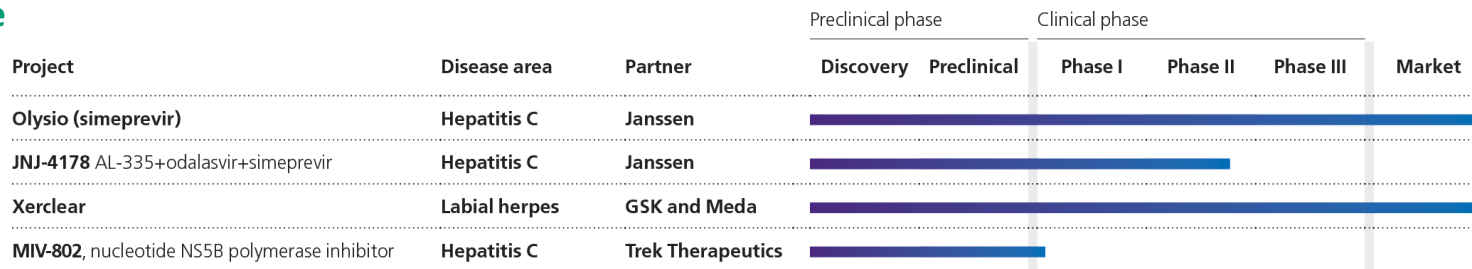
Proprietary Pipeline

Diversified from early to late stages of development



Partnership Pipeline

Partnerships where they meaningfully enhance project value



Two focused scientific platforms

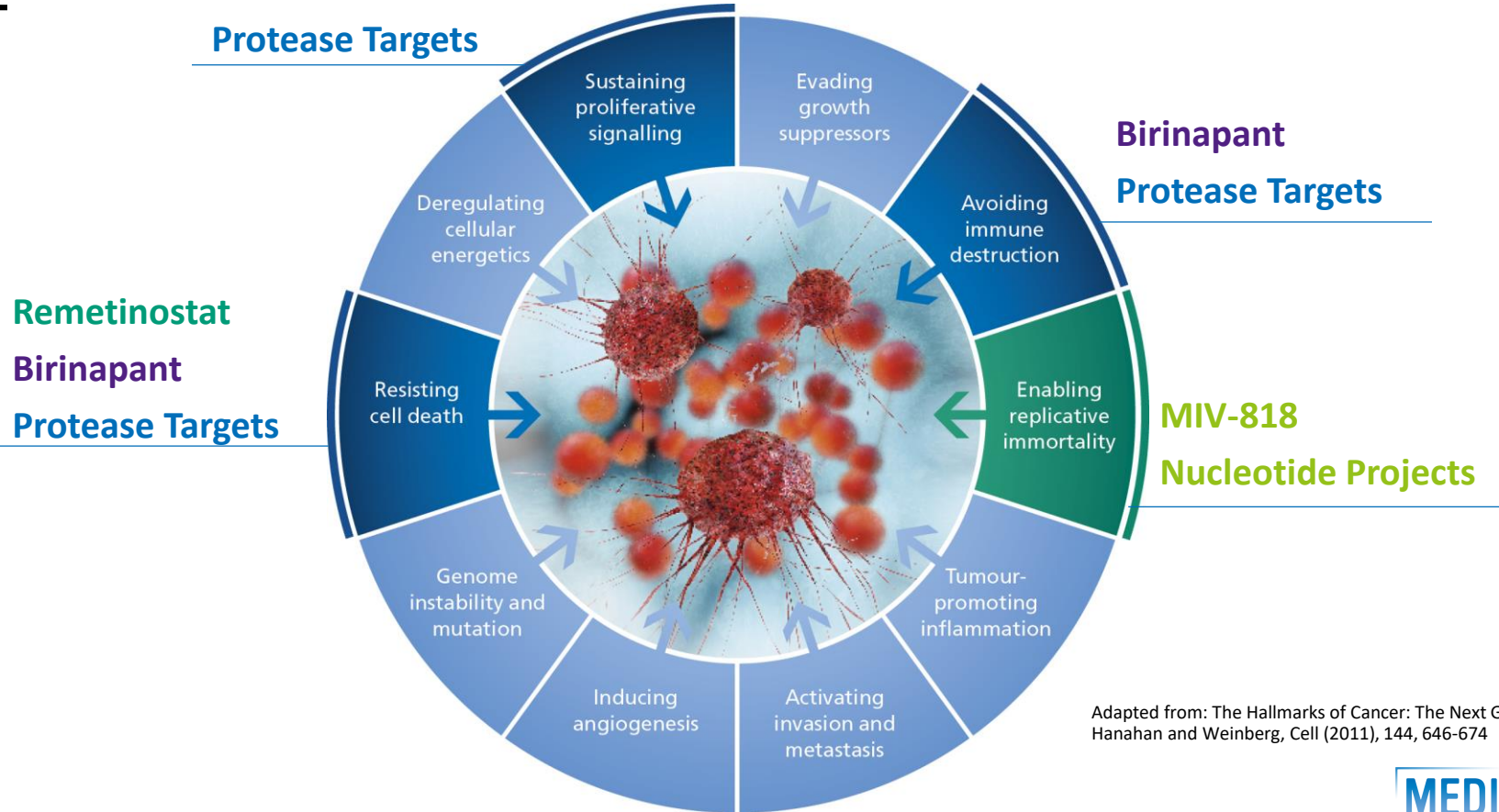
Protease inhibitors

Nucleot(s)ides



The expertise and knowledge to deliver well-differentiated new projects cost-effectively

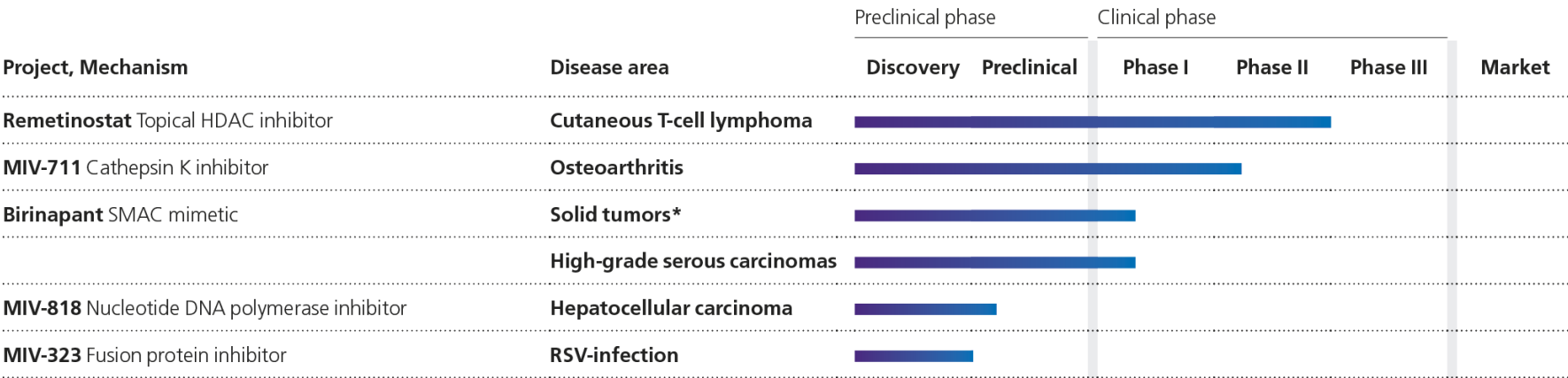
Medivir approaches to cancer treatment



Adapted from: The Hallmarks of Cancer: The Next Generation. Hanahan and Weinberg, Cell (2011), 144, 646-674

Medivir's proprietary pipeline is diversified from early to late stages of development

Proprietary Pipeline



* Combo with Keytruda™

Partnerships enhance the value of programs

Product/Project

Platform Link

Partner

Status

Medivir Interests

Zovido/Xerclear
(labial herpes)

acyclovir + hydrocortisone

Nucleoside
analogue



≈ **350m SEK**

Cumulative revenues

- Royalties from sales
- Approval milestones for additional OTC switches

Olysio (HCV)

simeprevir

Protease
inhibitor



≈ **2.5bn SEK**

Cumulative revenues

- Royalties from sales

JNJ-4178 (HCV)

AL-335 + odalasvir + simeprevir

Protease
inhibitor



Phase IIa/IIb
studies ongoing

- Approval and commercial milestones
- Royalties from sales

MIV-802 (HCV)

Nucleotide NS5B polymerase inhibitor

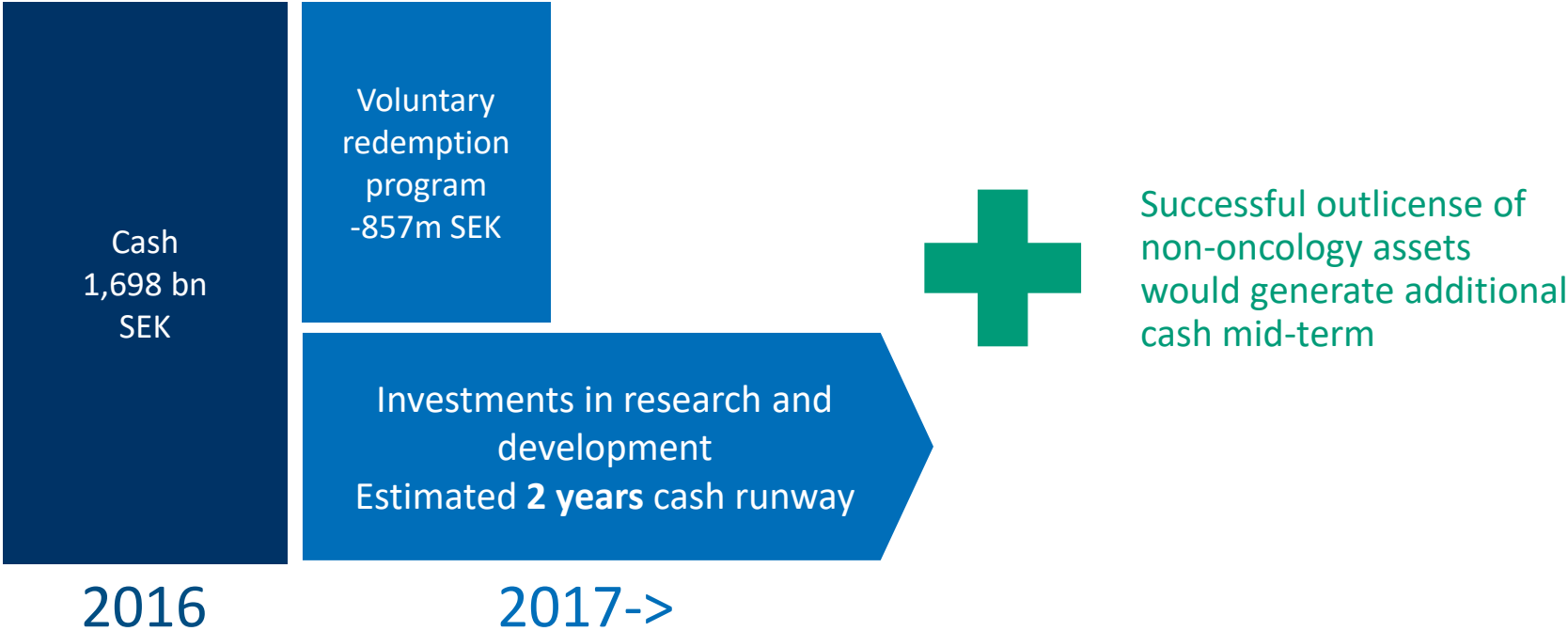
Nucleotide



Phase I ready

- Development milestones
- Royalties up to mid-teens %
- Retained rights for Greater China

Strong cash position to fund development



Q1 2017 Financial Summary

Summary of Group's figures (SEK m)	Q1		Full Year
	2017	2016	2016
Net turnover	17.8	20.6	93.0
EBITDA	-80.9	-60.7	-300.6
Operation profit (EBIT)	-85.6	-63.7	-312.4
Profit/loss before tax	-84.3	-62.9	-307.7
Basic & Diliuted earnings per share	-3.59	-1.50	-10.50
Net worth per share	38.93	52.39	64.38
Cash flow from operating activites	-123.9	-36.8	-180.1
Liquid assets and ST investments	708.9	1 039.5	1 698,5

- Net turnover totalled SEK 17.8m (20.6m), of which SEK 13.7m (18.1m) comprised first quarter royalties for simeprevir (based on global net sales of Olysio of USD 22.8m)
- Personnel costs of non recurring nature impacted the total costs negatively by 10.0m (0)

2017 to date

Events in Q1, 2017

Transformation to R&D focus

- Redemption program implemented and completed
- Outlicensed Olysio and any future simeprevir-containing products in the Nordics to Janssen for royalties and additional commercial milestones
- Commercial rights to Adasuve in the Nordic region returned to Ferrer
- Christine Lind appointed CEO

Continued progress in R&D proprietary pipeline

- MIV-711 osteoarthritis study final DMC safety review with successful outcome to continue as planned

Events after Q1, 2017

- New CEO, Christine Lind, effective April 1

Additional pipeline advances, including from partners

- Reported positive phase II topline efficacy data for remetinostat in early-stage CTCL
- Phase IIa data presented at EASL by partner J&J on JNJ-4178 (HCV combination including simeprevir) reiterated and extended previously presented efficacy and safety data

2017 Milestones

- Completed remetinostat Phase II study (April 2017)
- Start remetinostat Phase III (2H 2017)
- Start birinapant Phase I/II study in combination with Keytruda™
- Start investigator initiated Phase I/II birinapant study in gynecological cancers
- Complete MIV-711.201 Phase IIa study (3Q 2017)
- Complete MIV-818 IND-enabling preclinical studies (YE 2017)
- Further data on JNJ-4178 program in HCV



Improving life for cancer patients through transformative drugs

- R&D dedicated company focused on oncology
- Scientific platforms consistently delivering well-differentiated new projects
- Deep clinical pipeline with multiple value drivers
- Proven track record in generating revenue through partnerships
- Strong and experienced management team

