



Moberg Pharma AB

A DIFFERENT KIND OF PHARMA COMPANY

Corporate Presentation – Redeye Life Science Conference, November 28, 2013

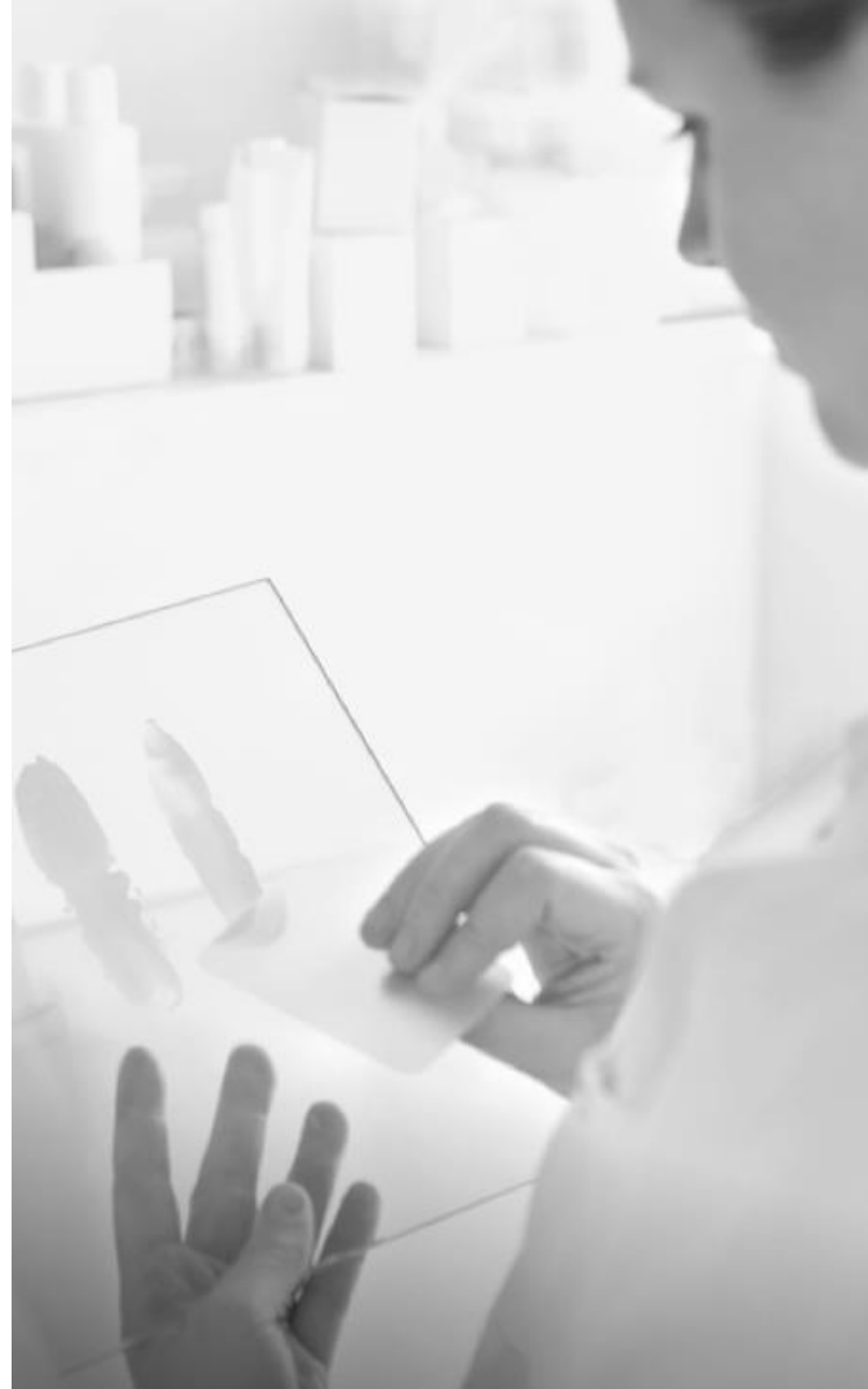
Peter Wolpert, CEO and Founder



Disclaimer

Statements included herein that are not historical facts are forward-looking statements. Such forward-looking statements involve a number of risks and uncertainties and are subject to change at any time. In the event such risks or uncertainties materialize, Moberg Pharma's results could be materially affected.

The risks and uncertainties include, but are not limited to, risks associated with the inherent uncertainty of pharmaceutical research and product development, manufacturing and commercialization, the impact of competitive products, patents, legal challenges, government regulation and approval, Moberg Pharma's ability to secure new products for commercialization and/or development and other risks and uncertainties detailed from time to time in Moberg Pharma's interim or annual reports, prospectuses or press releases.



Moberg Pharma

Building a different kind of pharma company

Vision

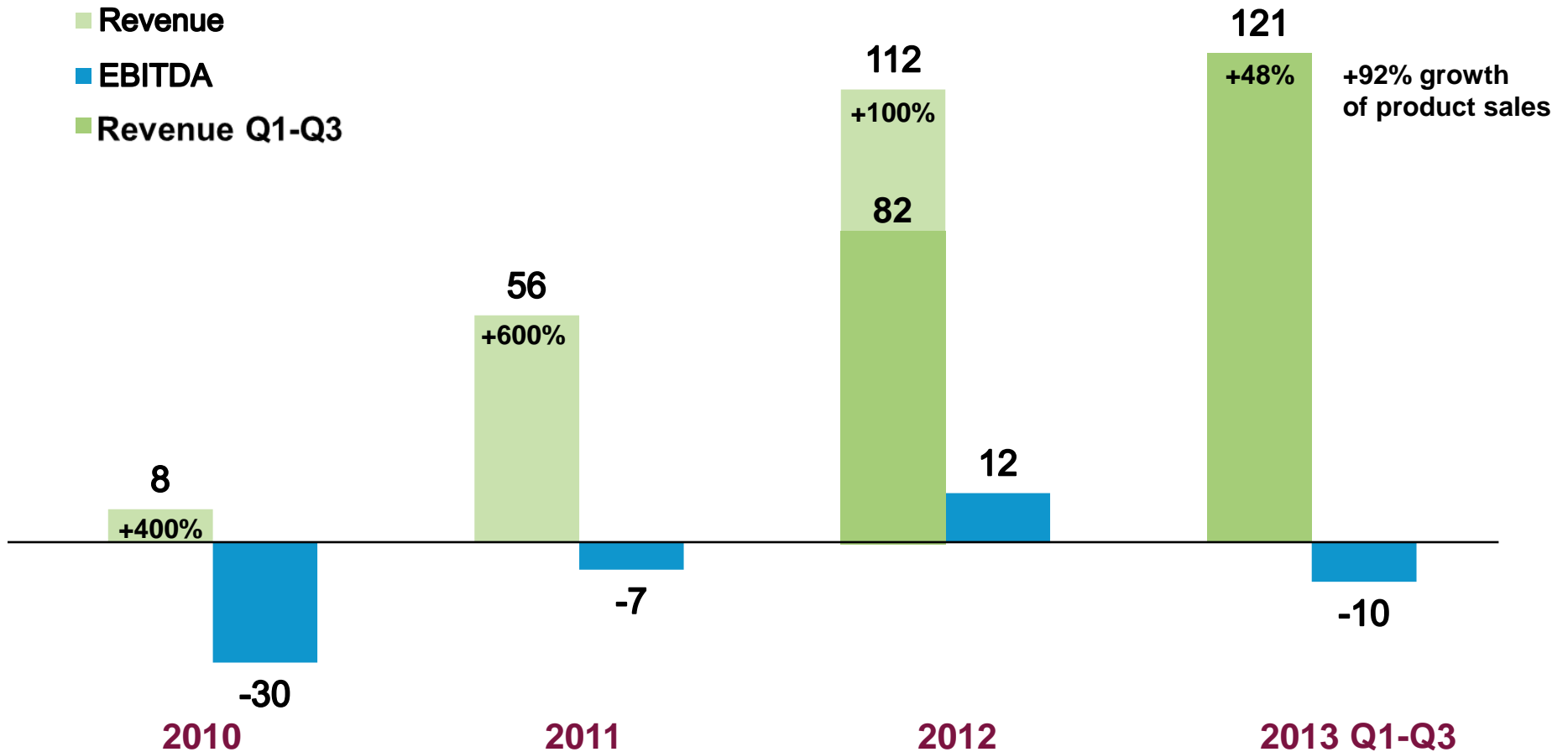
- Build a mid-size Pharma and Consumer Health company with sales in the U.S. and select countries in OTC and select specialty indications
- Financial goal: 25% EBITDA margin with healthy growth
- Focus on building shareholder value



Strategic plan

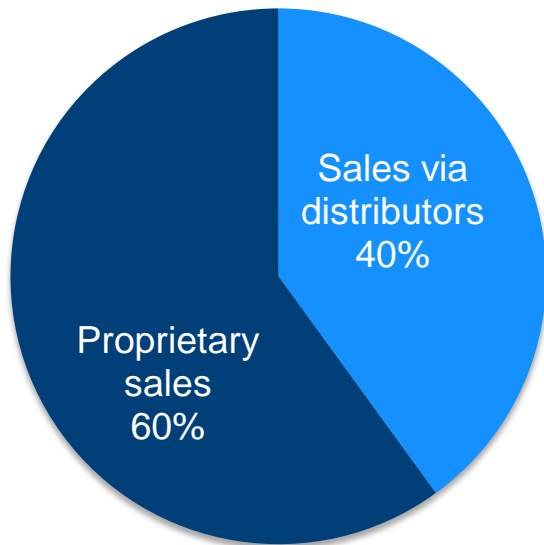
- Strategy to reach 1 BSEK in sales
- Organic growth, M&A and internal development
- Build value through:
 - Brand Equity, U.S. focus
 - IP Equity

Rapid growth 2010 – 2013, MSEK

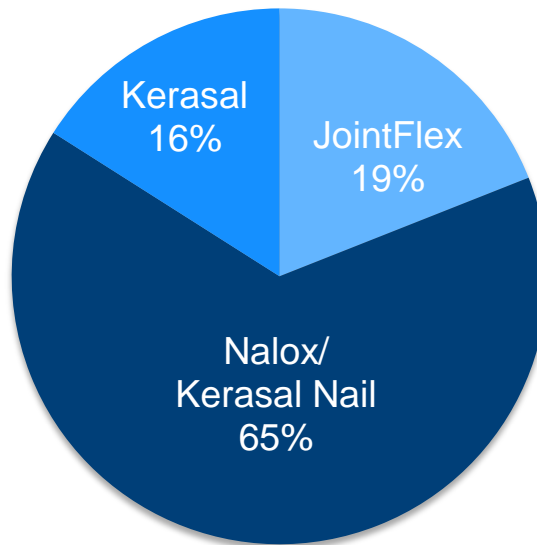


Majority of revenue from proprietary sales

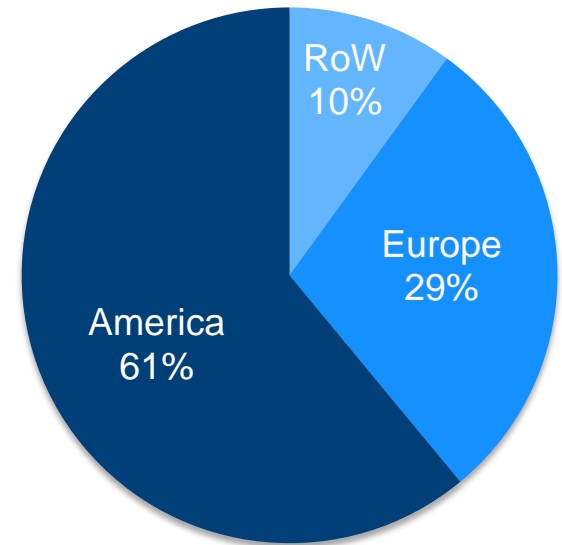
Distribution of revenue, Jan - Sept 2013



Channels



Products



Geography

Portfolio of brands, products and projects

Current portfolio

Future portfolio

Brands



+

X Y Z

Products sold through partners



Pipeline

MOB-015

+

X Y



U.S. OTC operations – platform for building Brand Equity

Contract Manufacturers



Sales Force



Sales and marketing/Brand Management



Logistics



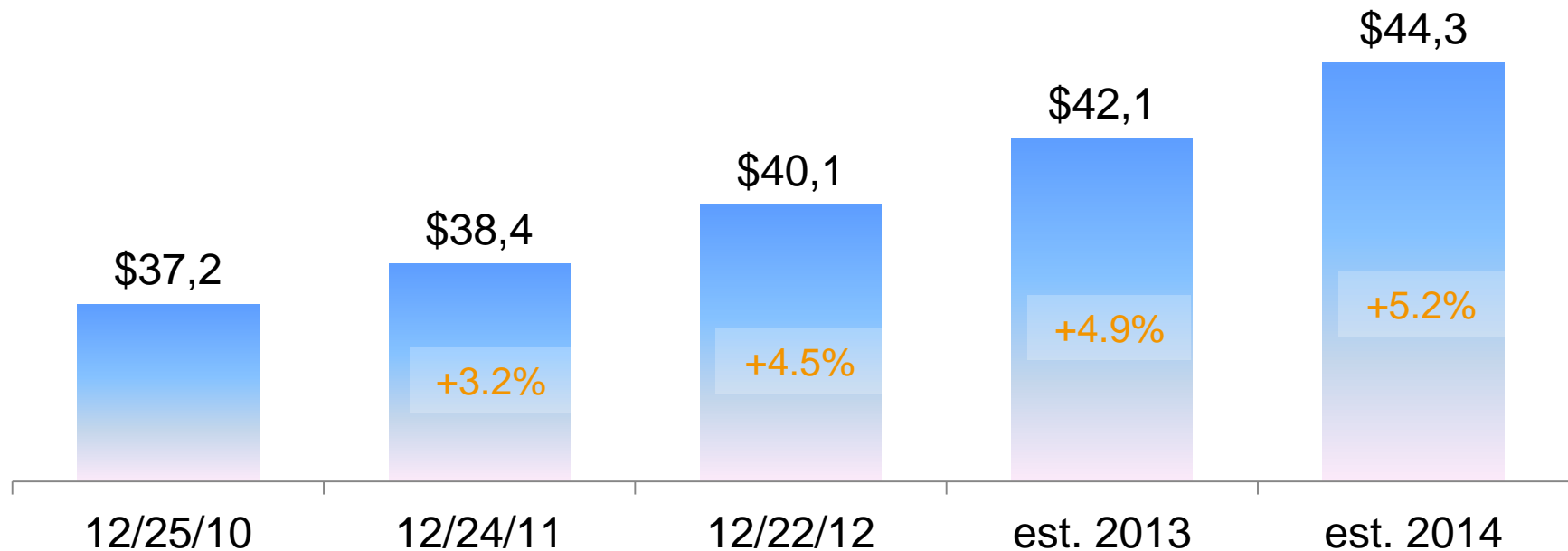
Retailers/Wholesalers



U.S. Consumer spending on OTC health is expanding

A large aging population, steady to increased incidences of conditions and diseases, self care & Rx to OTC switches fuel OTC market growth

Total US Sales (billions)

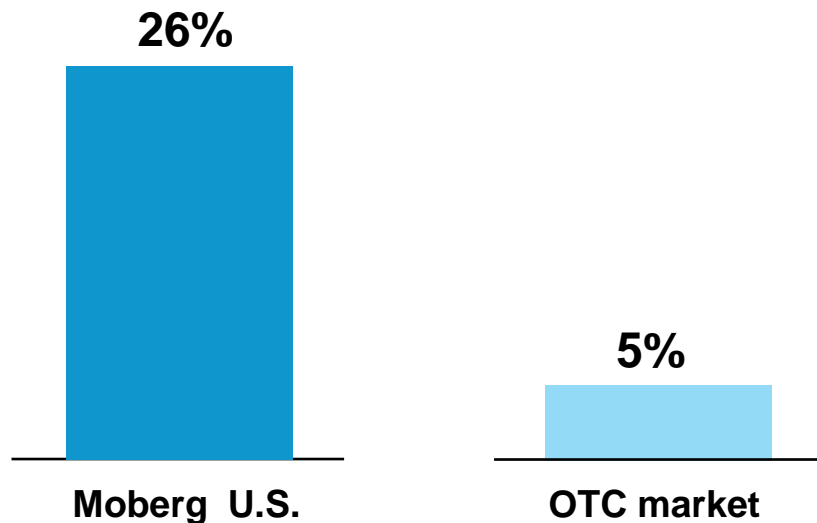


Source: Nielsen Scantrack Total US xAOC 52 weeks ending CY2012. Projected estimate for 2013/2014 based on current growth rate.



Significantly faster growth than the market

Q3 growth (value), percent



Growth driver

- Combination of Brand and IP equity:



Kerasal Nail™ – Best selling product in its category

10% → 19%

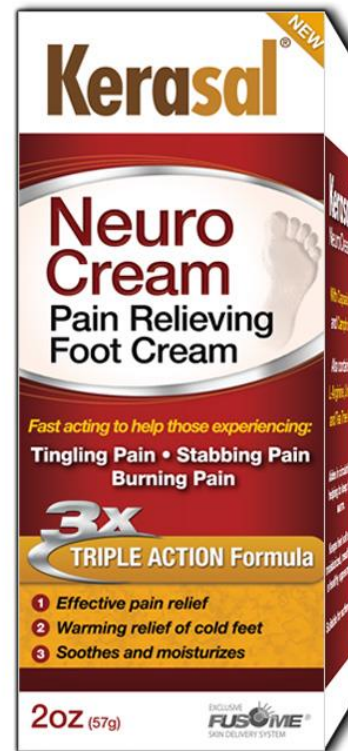
market share increase last 12 months

- Available at 30 000 points of sale
- Distribution added through Target, Meijer and Hannaford



Launch of Kerasal® NeuroCream at Walmart and major U.S. drugstores in September 2013

- Positive initial response on advertising and the product from consumers and retailers
- Walgreens increases distribution
→ 21,000 stores at Walmart, CVS, Walgreens, and Rite Aid
- Ca 30 million Americans experience frequent foot pain¹. Many simultaneously suffer from cold feet and dry skin. Associated with diabetes, fibromyalgia, arthritis, joint pain, muscle strain or trauma.
- Triple action formula that relieves foot pain, warms cold feet, and moisturizes dry skin.
- Active ingredients: capsaicin and camphor, Fusome® - skin delivery system



Walgreens



CVS/pharmacy

Walmart



¹ The population prevalence of foot and ankle pain in middle and old age: a systematic review. Thomas et al, Pain 2011 Dec

>100

NEW BUSINESS
OPPORTUNITIES TO BE
EVALUATED 2013

Organic growth

- Current products growing, line extensions
 - Kerasal NeuroCream™ launch started
- Launches in new markets through distributors
- 8 patent families enable additional products
 - MOB-015

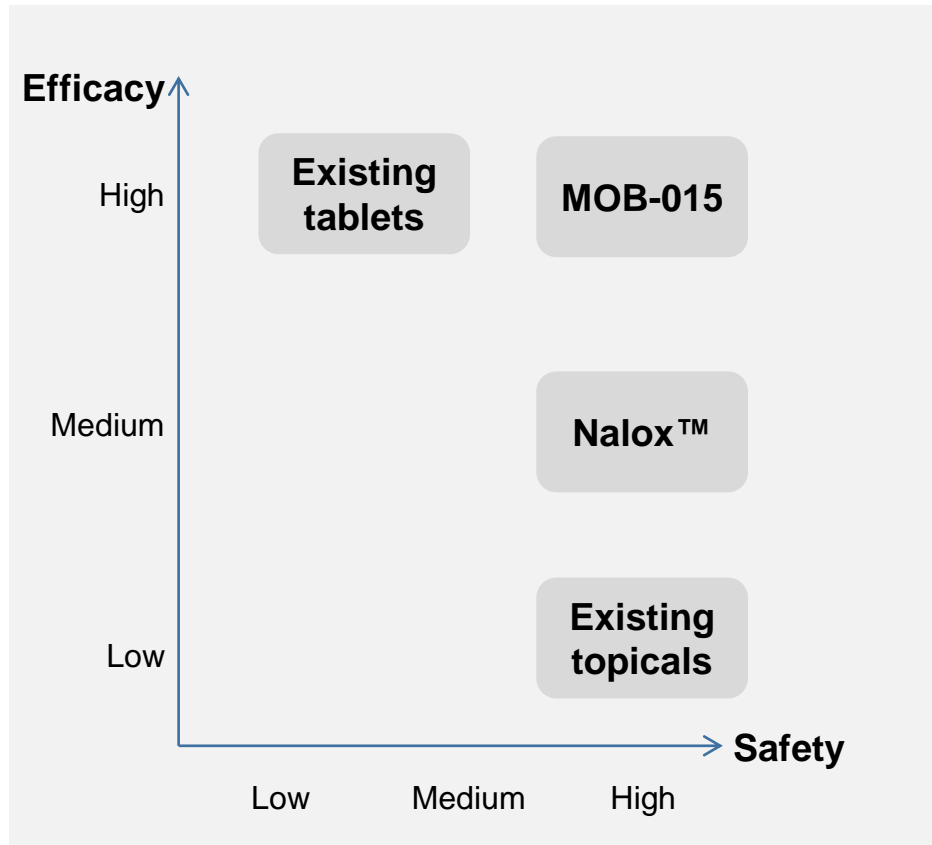
Acquisitions/inlicensing

- Products - Focus on US OTC market
- Projects and technologies

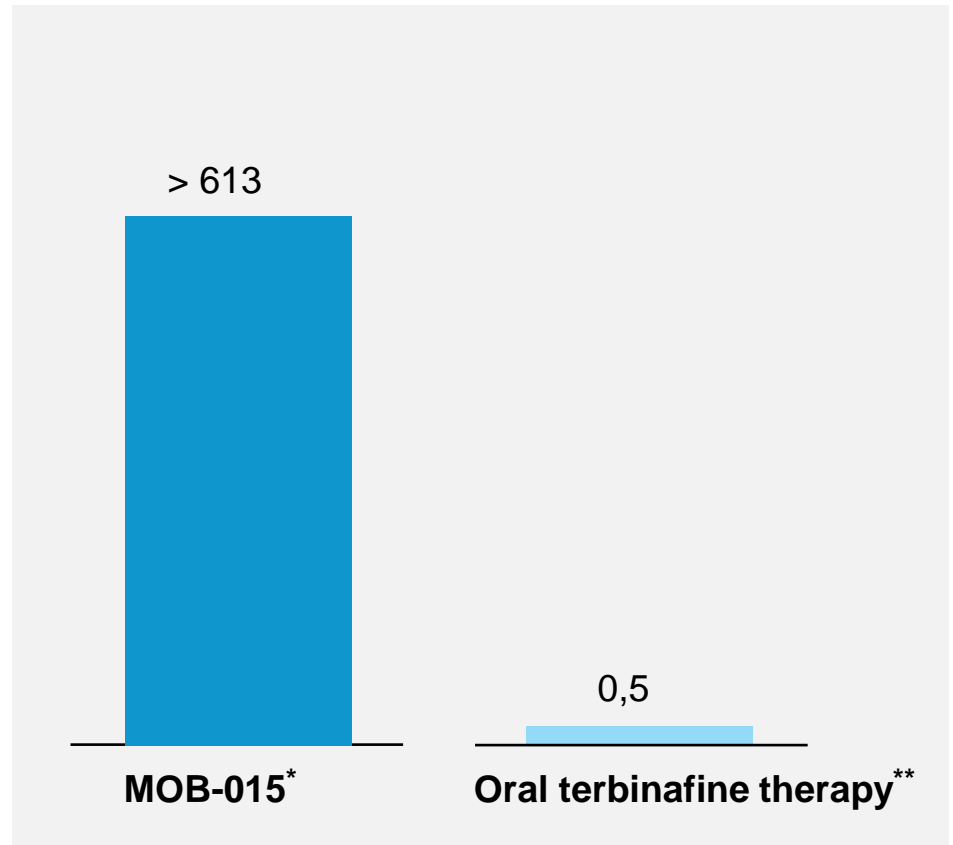
MOB 015 generates high TBF concentrations in nail

Phase II trial ongoing (fully recruited in May 2013)

Target profile for MOB-015



Terbinafine concentration in human nail, µg/g nail



Source: Hui, Maibach et al, Drug Development and Industrial Pharmacy, 2012; Franz cell experiments with human nail; Amount TBF in the deeper part of the nail plate

** Schatz F, et al; Clin Exp Dermatol, 1995 Sep;20(5):377-83

Share development – from IPO to Nov 26, 2013



Focus next 12 months

Building a different kind of pharma company

- Get to positive EBITDA!
- Fuel strong U.S growth
 - K-Nail and Neurocream launch
 - Acquisitions of mature brands
- Grow Distributor Sales
 - Support current distributors
 - Increase geographical reach
- BD focus
 - US OTC products
 - Strengthen pipeline
- MOB-015 phase II data and initiate licensing process

