



Orion Interim Report 1-3/2022

Disclaimer

This presentation contains forward-looking statements which involve risks and uncertainty factors. These statements are not based on historical facts but relate to the Company's future activities and performance. They include statements about future strategies and anticipated benefits of these strategies.

These statements are subject to risks and uncertainties. Actual results may differ substantially from those stated in any forward-looking statement. This is due to a number of factors, including the possibility that Orion may decide not to implement these strategies and the possibility that the anticipated benefits of implemented strategies are not achieved. Orion assumes no obligation to update or revise any information included in this presentation.

All the figures in this presentation have been rounded, which is why the total sums of individual figures may differ from the total sums shown.



Highlights in January–March 2022

Nubeqa spearheads Orion's growth - war and ever more stressed supply chains causing concerns

R&D

- ARASENS results published at ASCO GU and in New England Journal of Medicine
- Orion is planning to refocus R&D in the future on cancer and pain

Business

- Nubeqa® sales booked by Orion showed strong growth - in Q1 large product deliveries to Bayer
- The sales of Easyhaler® product portfolio developed well
- The sales of Dexdor® and Simdax® declined clearly as expected

Operating environment

- The war in Ukraine further accelerates cost inflation and increases supply chain risks
- At the same time risks related to COVID-19 pandemic remain
- Difficult to pass rising production costs on to own sales prices

Orion

- Liisa Hurme appointed President & CEO as of 1 November 2022

Key figures 1–3/2022

Net sales

271

MEUR (269)
+1%

Operating profit

71

MEUR (75)
-5%

Operating profit
margin

26%

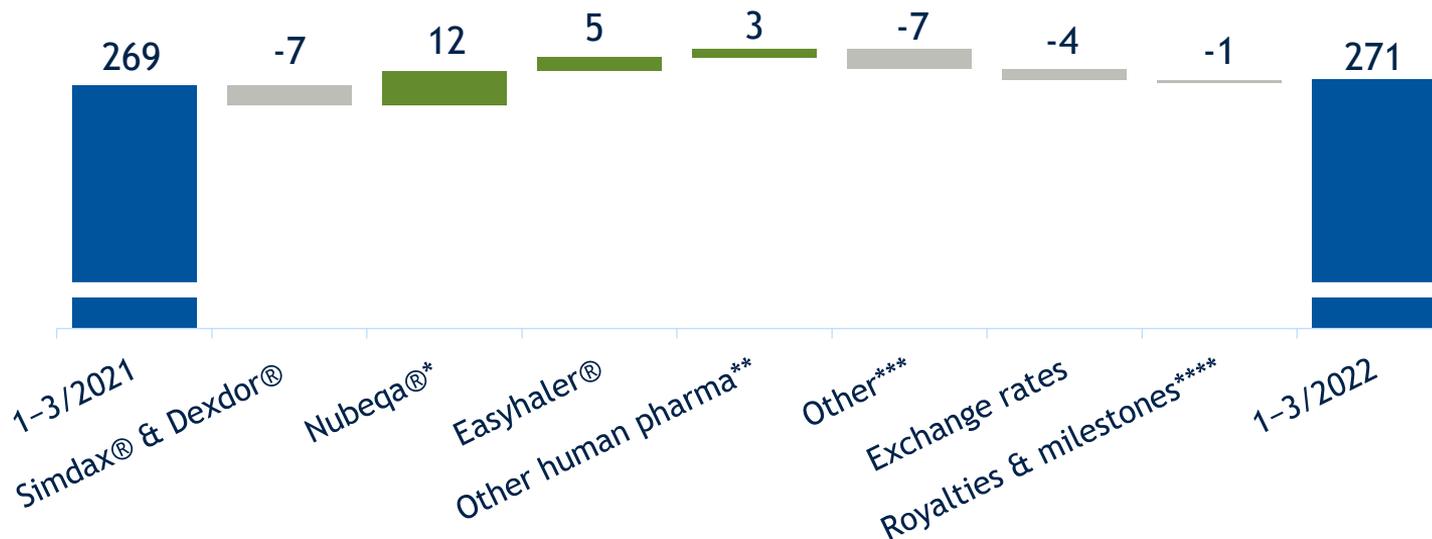
(28%)

Cash flow per share
before financial
items

0.13

EUR (0.19)
-30%

Development of net sales in 1-3/2022 vs. 1-3/2021



* Nubeqa® product sales & royalty ** Proprietary Products and Specialty Products *** Animal Health, Fermion and Contract Manufacturing
 **** Without Nubeqa® royalties

Development of operating profit in 1-3/2022 vs. 1-3/2021

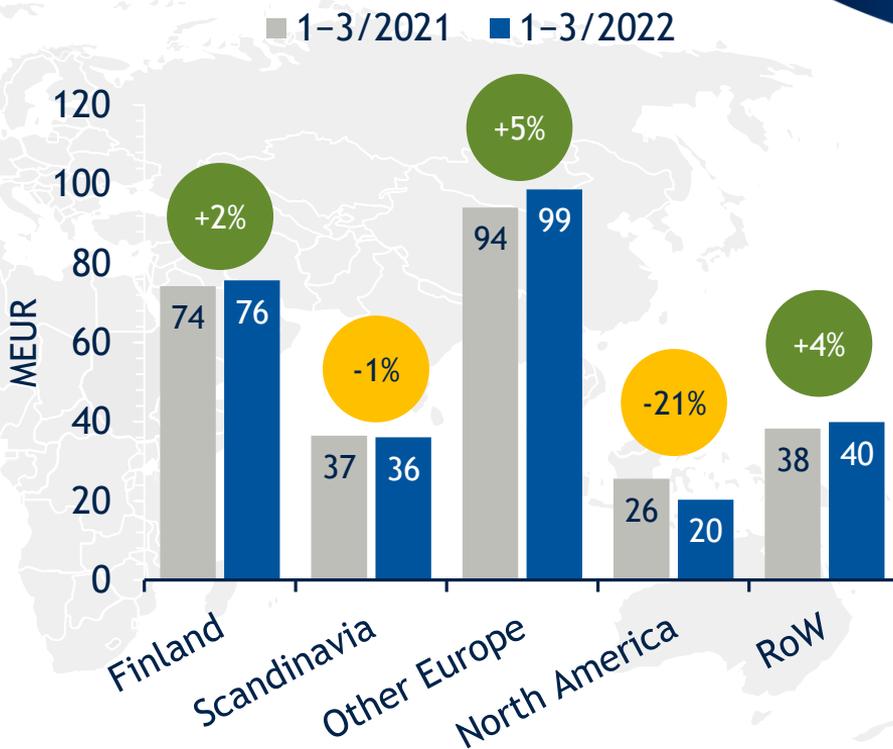
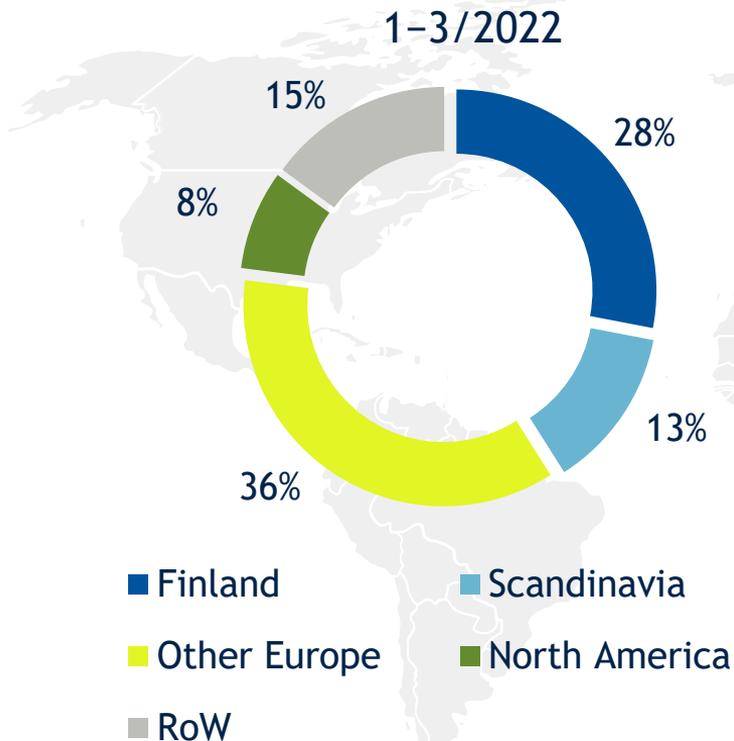


* Product & service sales without sales margin and product mix change and exchange rate effect

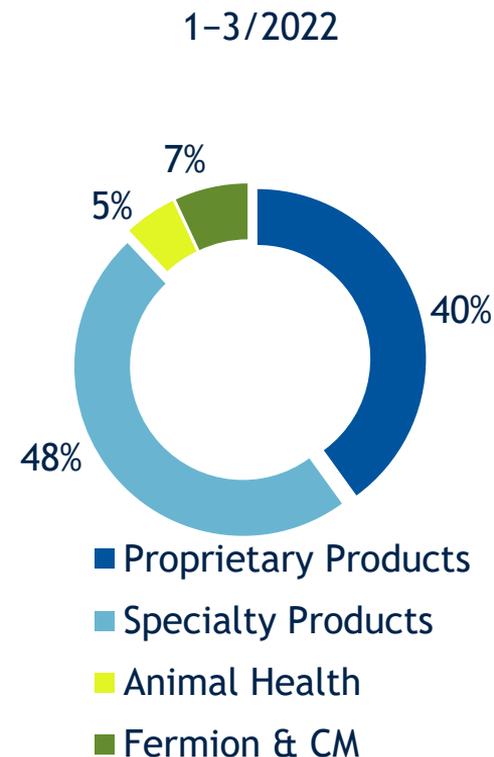
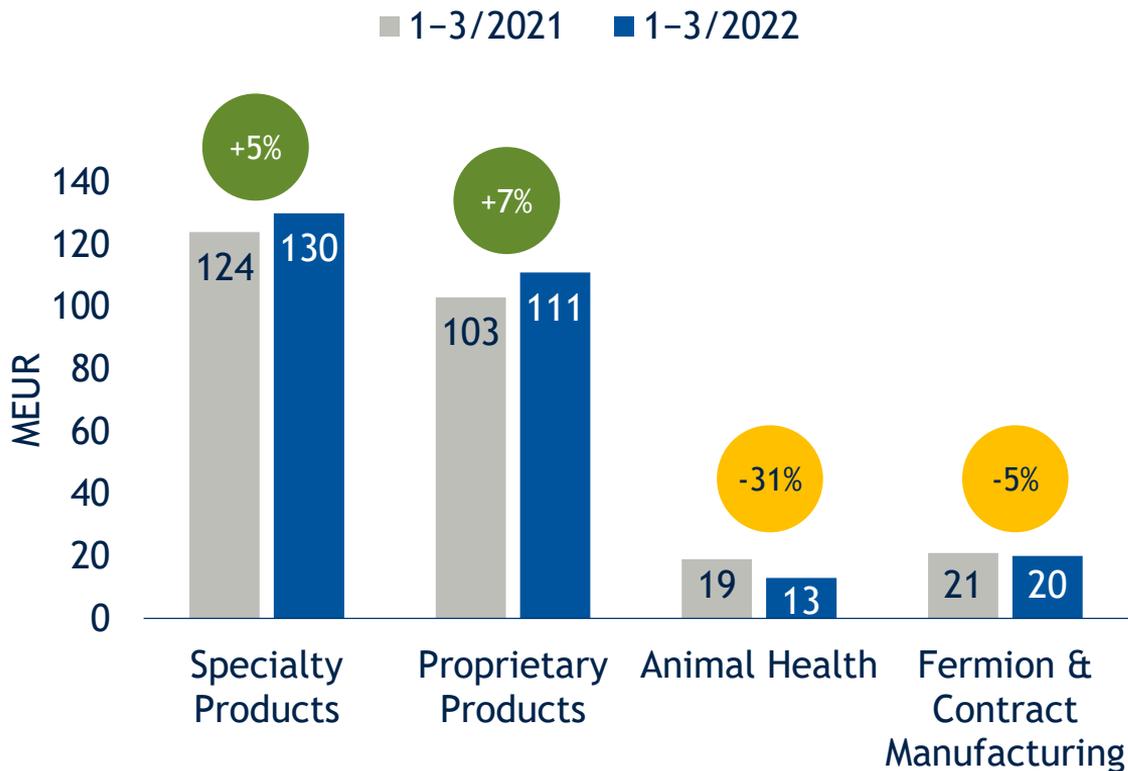
** Product sales margin and product mix change but without exchange rate effect

*** Exchange rate effect on gross margin

Geographical breakdown and development of net sales



Solid development in Specialty and Proprietary Products - Animal Health decline due to timing of deliveries to partners



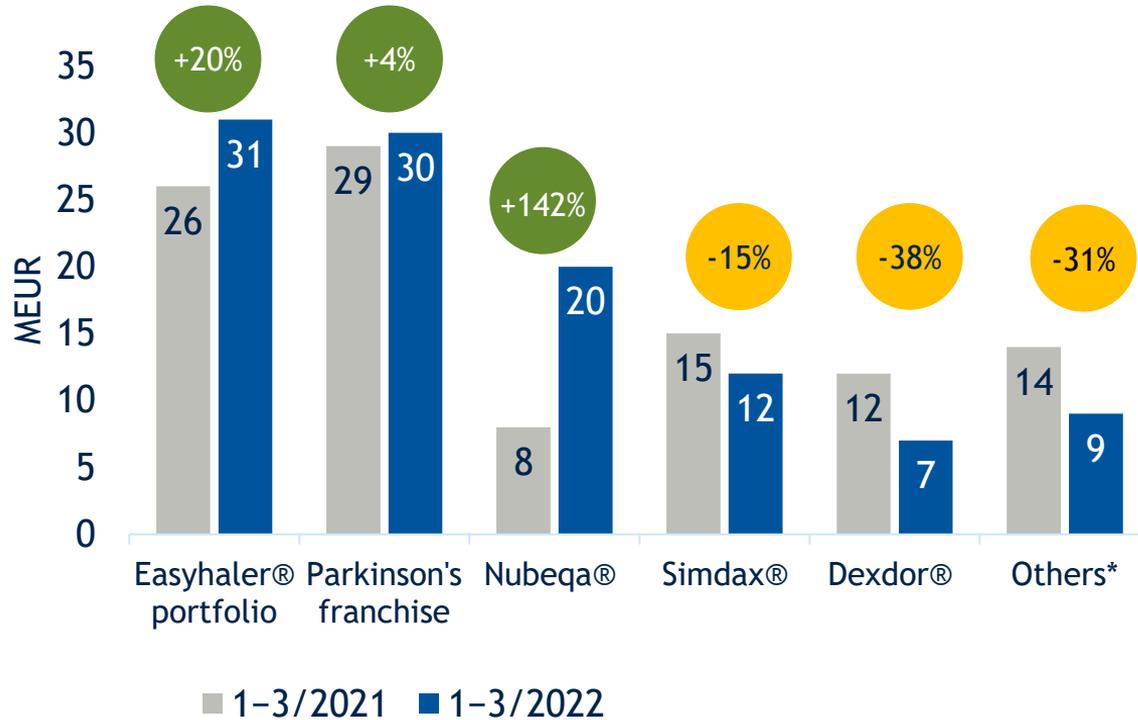
TOP 10 products in 1-3/2022

		EUR million	vs. 1-3/2021
1.	Easyhaler® product portfolio	31	+20%
2.	Stalevo®, Comtess®, Comtan®	30	+4%
3.	Nubeqa®	20	+142%
4.	Simdax®	12	-15%
5.	Solomet®	9	+53%
6.	<i>dexdor</i> ®	7	-38%
7.	Divina® series	7	+17%
8.	Burana®	6	+15%
9.	Dexdomitor®, Domitor®, Domosedan®, Antisedan®	6	-41%
10.	Biosimilars	5	+6%
	Proprietary Products	Specialty Products	Animal Health

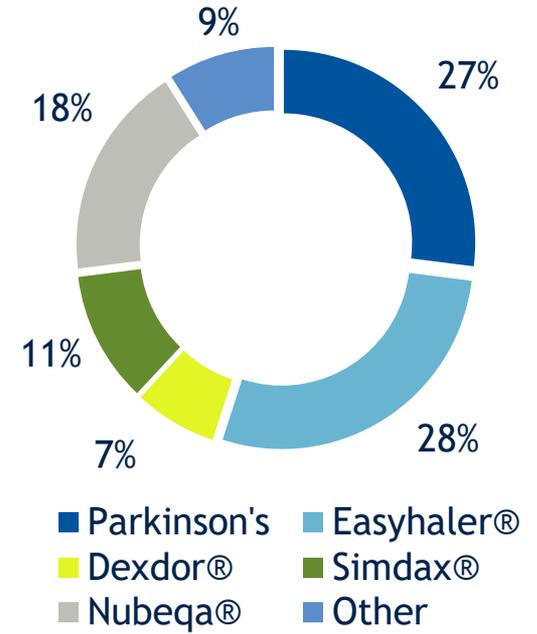


Proprietary Products

Nubeqa® the spearhead of growth

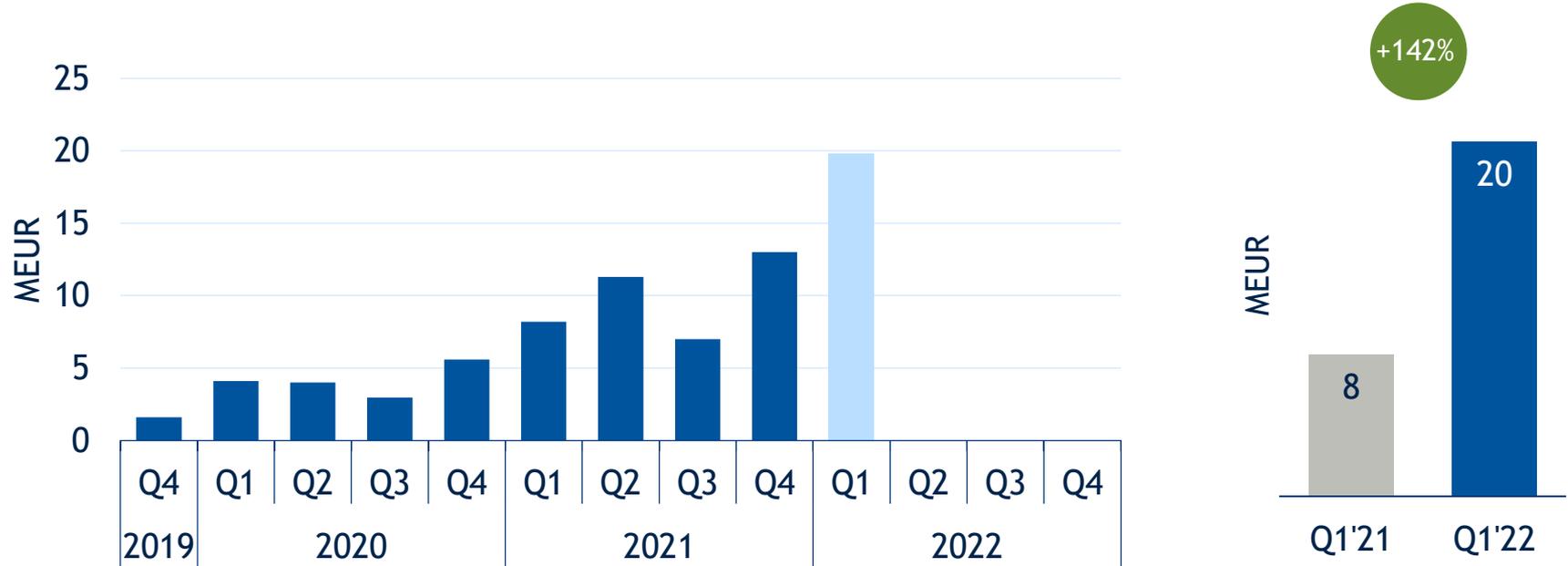


Proprietary Products sales split 1-3/2022



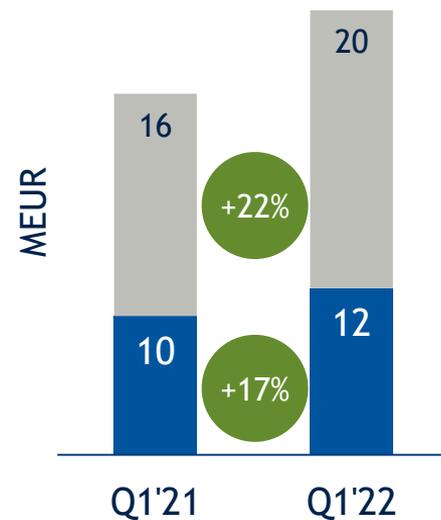
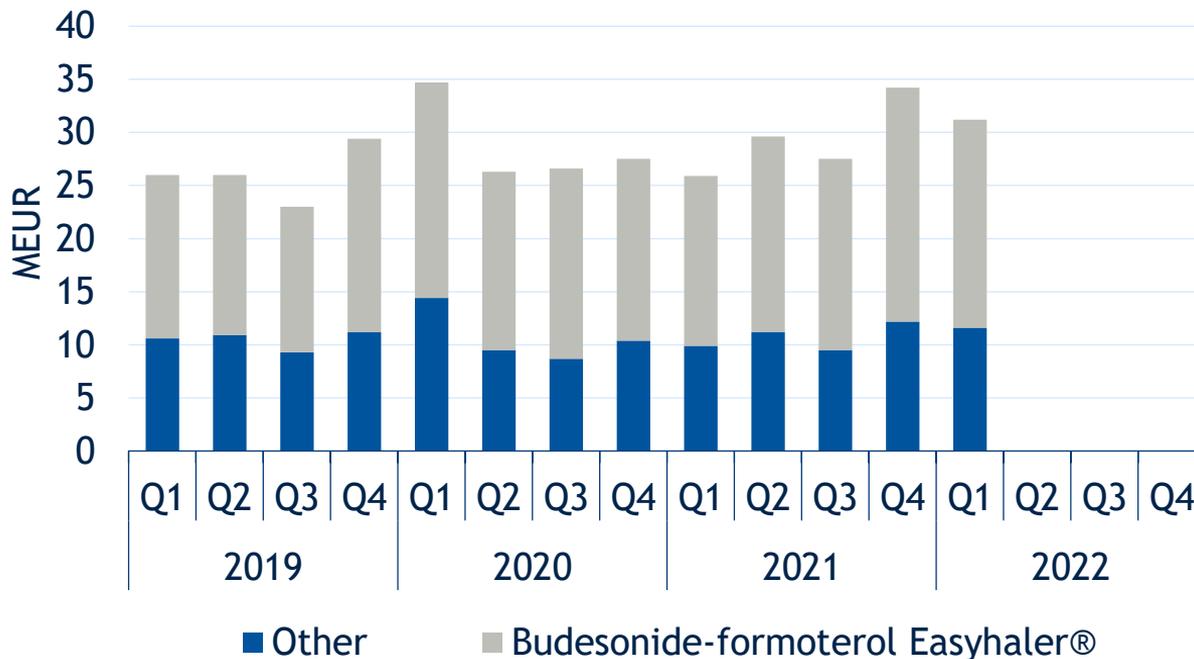
*) 'Others' include service sales, milestone payments and products such as Enanton®, Precedex® and pharmaceuticals sold for use in clinical trials.

Nubeqa® sales* booked by Orion showing strong growth

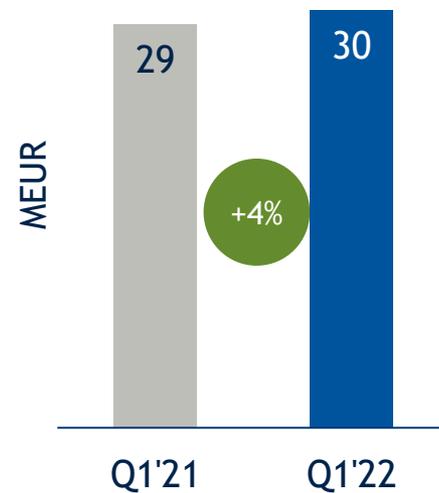
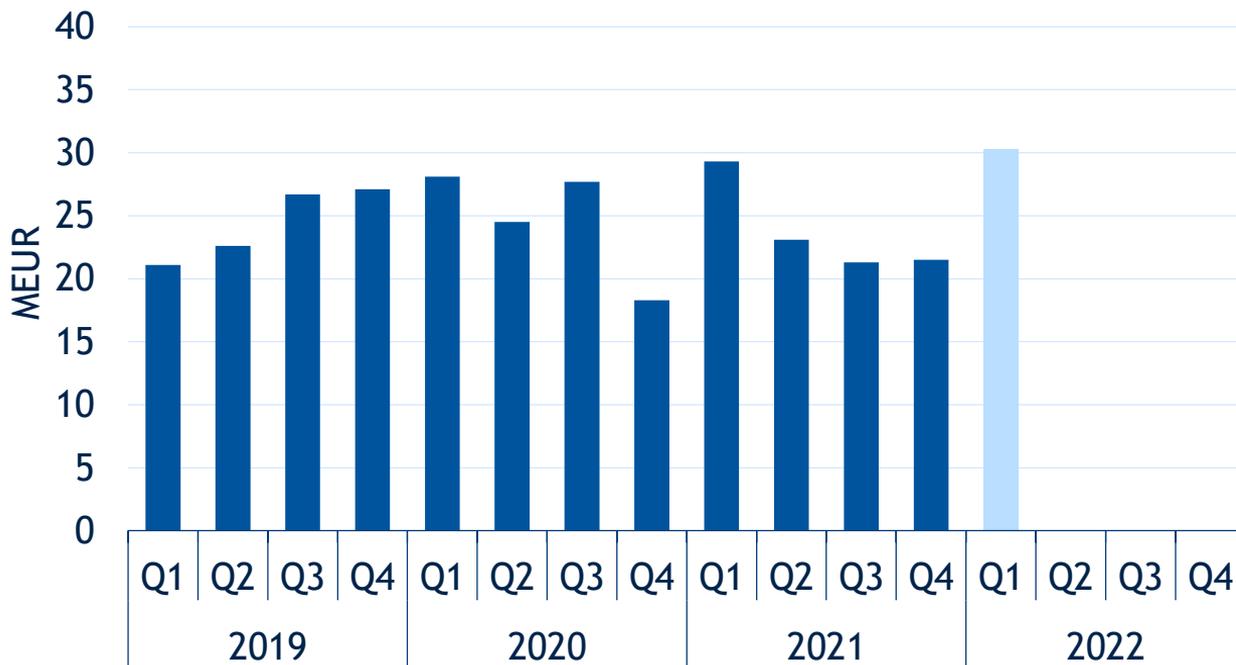


* Orion's sales to Bayer for commercial use + royalties from Bayer

Easyhaler® continued on a growth path

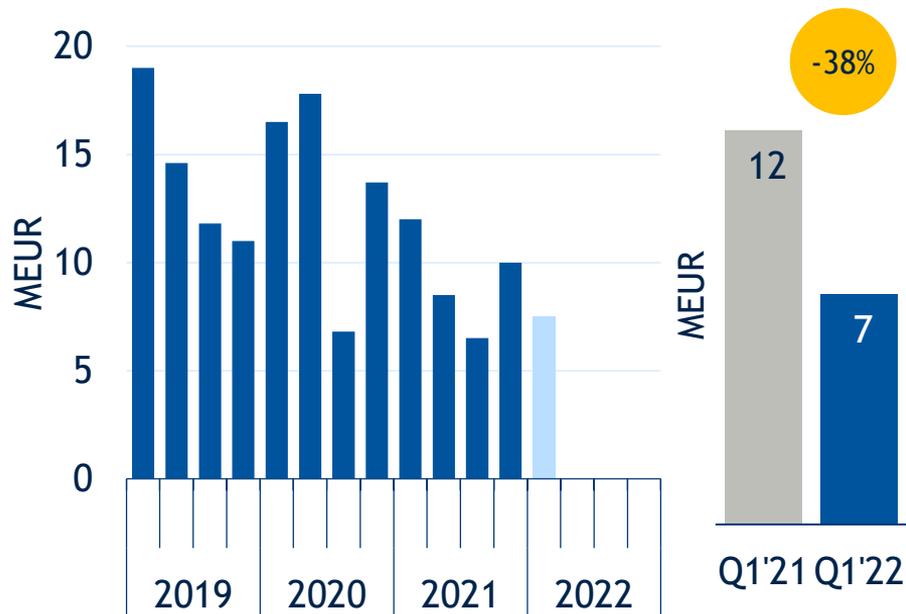


Sales of Parkinson's franchise +4%

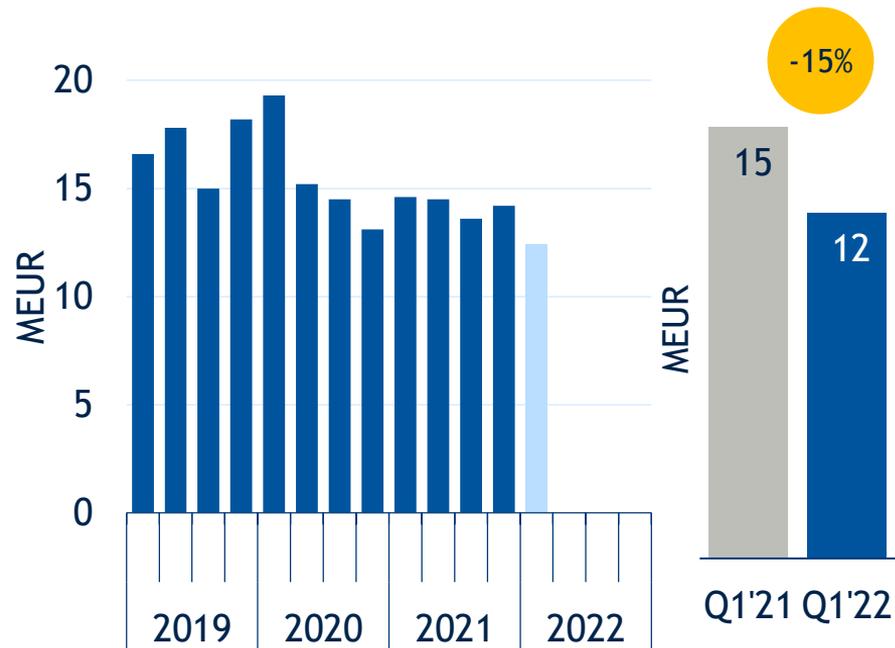


Dexdor® and Simdax® - declining as expected

Dexdor®



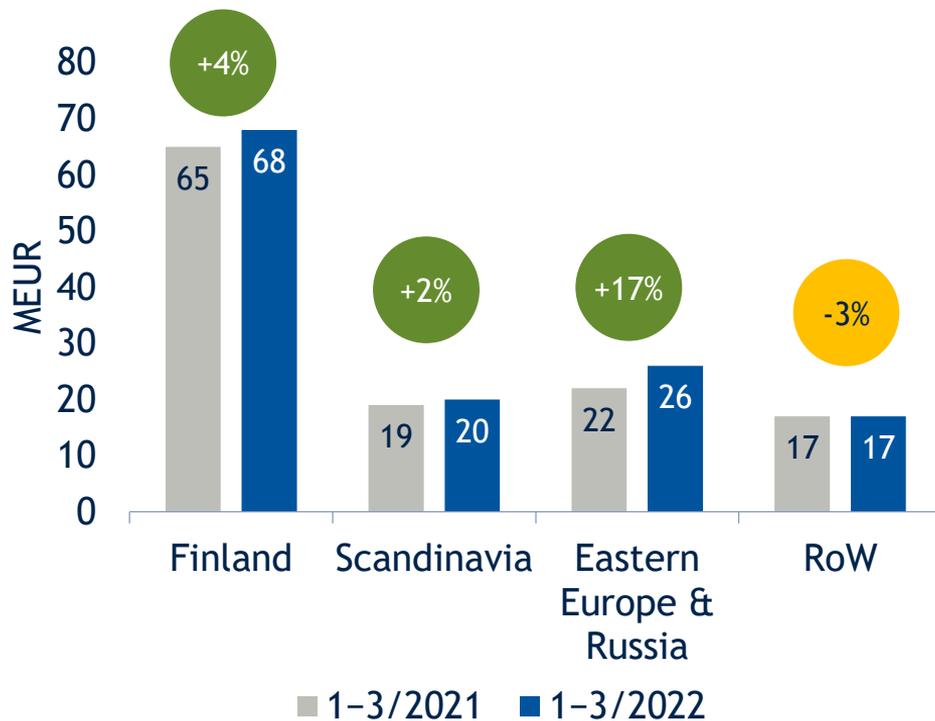
Simdax®



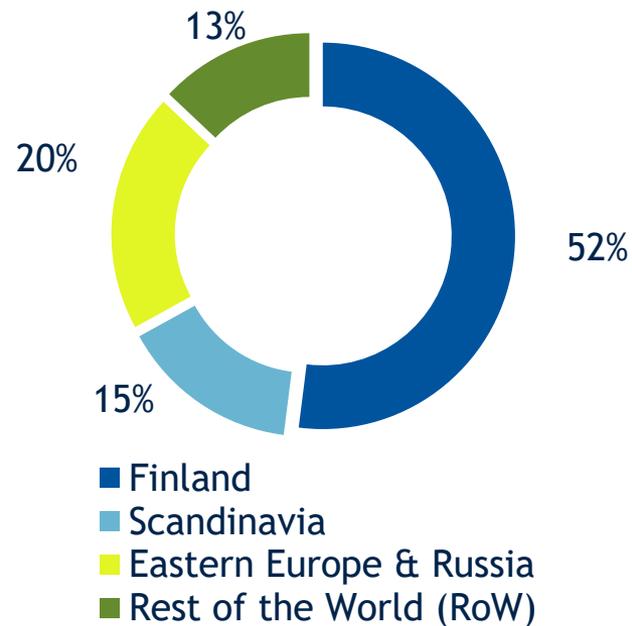


Specialty Products

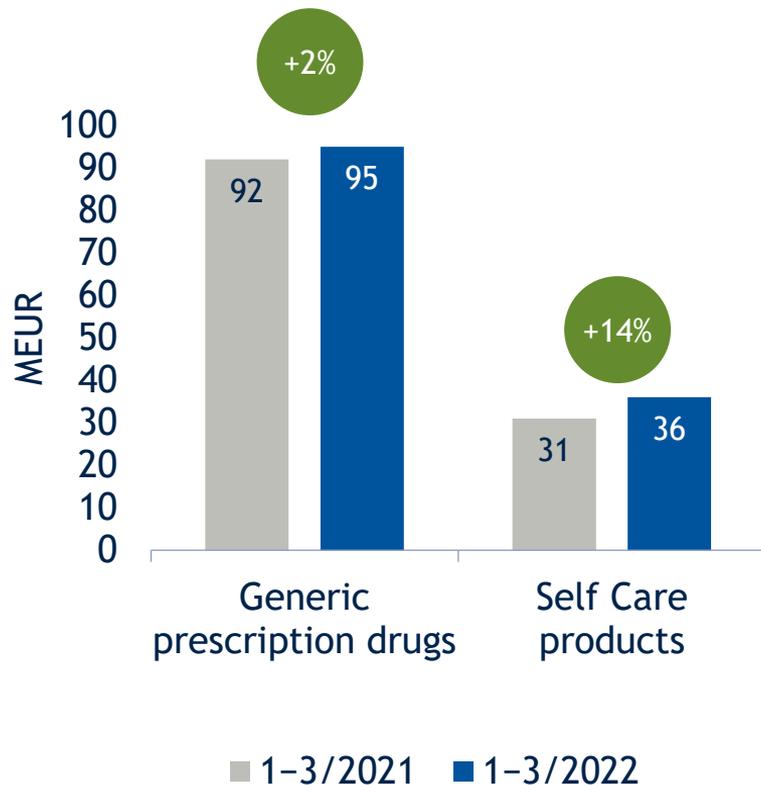
Growth in all main markets



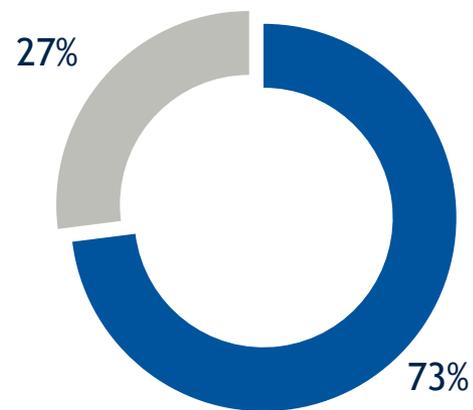
Sales split 1-3/2022



Self care products driving the growth



Sales split 1-3/2022



■ Generic drugs ■ Self-care products

In Finland, Orion's reference priced prescription drugs developed clearly better than the market

The market for reference priced prescription drugs in Finland* (1-3/2022)

MEUR **109** (114)

The sales of Orion's reference priced prescription drugs in Finland

MEUR **26** (25)

Market development

-5 %

Orion's development

+1 %



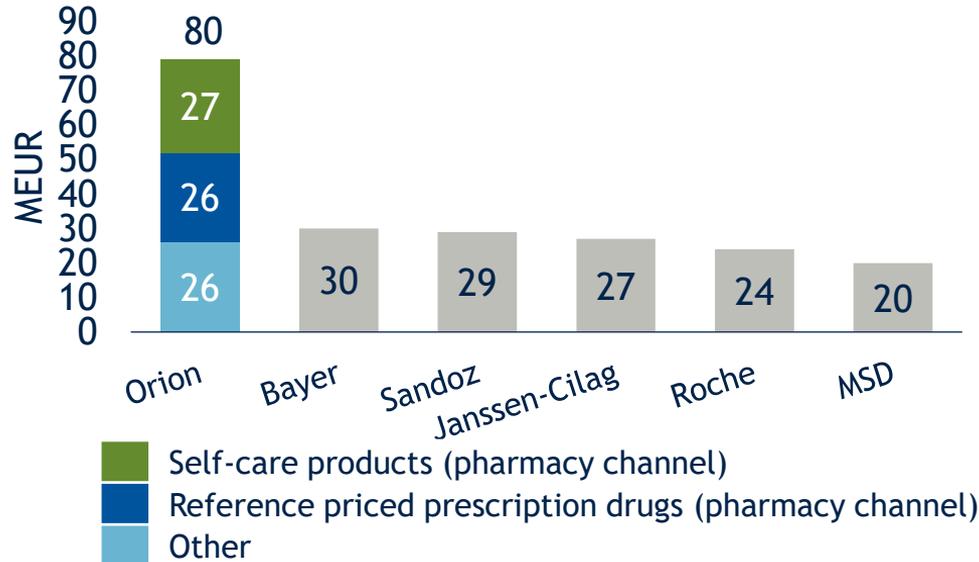
* The reference-priced prescription drugs group metric counts in products that were reference-priced prescription drugs at the time the statistics were compiled. For this reason, sales figure in the comparative period may deviate from previously published data.

Orion is strong in home market Finland

Human pharma market in Finland 1-3/2022

Medicinal and non-medicinal products

in hospital and pharmacy channels: EUR 728 million



Reference priced prescription drugs

Orion market share in pharmacy

24%

(22%)*

* The reference-priced prescription drugs group metric counts in products that were reference-priced prescription drugs at the time the statistics were compiled. For this reason, the market share figure in the comparative period may deviate from previously published data.

Self-care products

Orion market share in pharmacy

25%
(25%)

Human pharmaceuticals total

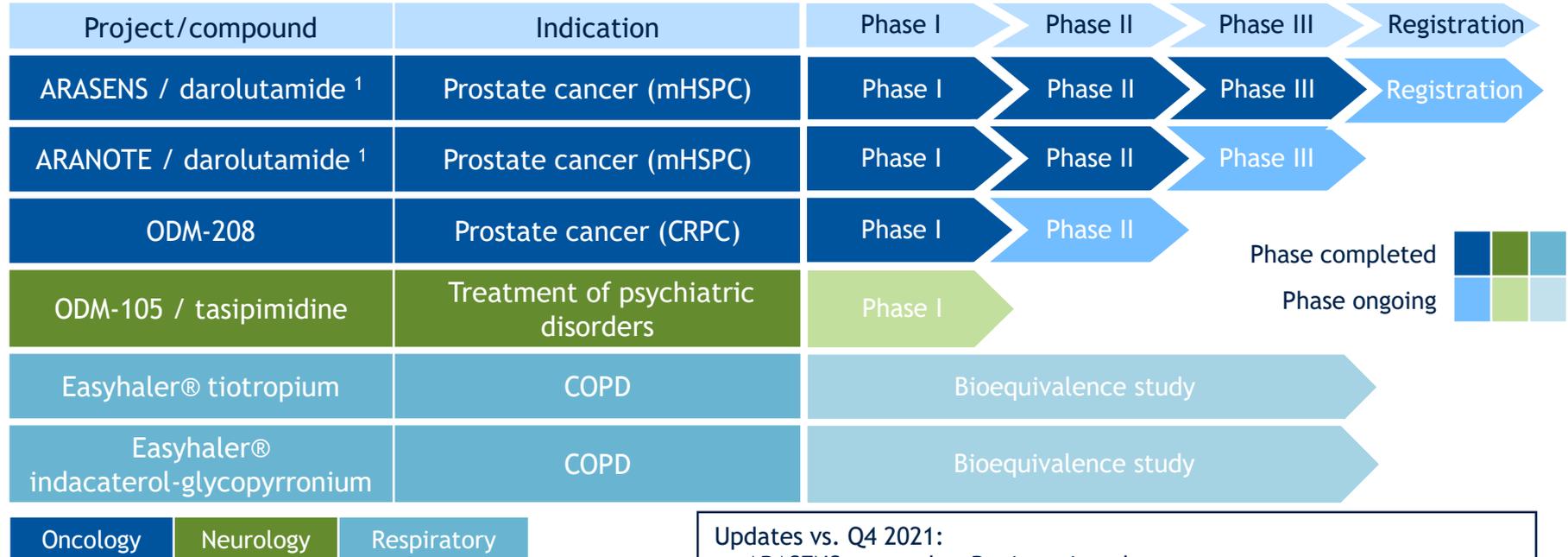
Orion market share in hospital & pharmacy

11%
(11%)



Research and development

Key clinical development pipeline



¹ In collaboration with Bayer

Updates vs. Q4 2021:

- ARASENS entered to Registration phase



Orion and responsibility

A top-down view of numerous white, round pills scattered on a bright blue surface.

Patient safety as
a top priority

An aerial photograph of a dense, lush green forest with many tall, thin trees.

Active work for a
better
environment

A solid blue rectangular background for the main title.

Orion's Sustainability Agenda

A solid yellow rectangular background for the subtitle.

and the war in Ukraine

Two women wearing white lab coats and glasses, standing and talking. The woman on the left has blonde hair and the woman on the right has brown hair.

Care for well-being
professionals

A realistic-looking globe of the Earth resting on a rough, reddish-brown rocky surface.

Ethics at the
core of our
business



Business targets and outlook

Focus areas in 2022

TARGET	KPIs 2022	Status on 31 March 2022
Increasing the sales of the current product portfolio	Significant increase in sales of Nubeqa® booked by Orion	On target
	Easyhaler® product portfolio sales increase by more than 5%	On target
Building up long-term growth	In-licensing of new products	In progress
	Portfolio enhancement through product acquisitions and M&A	In progress
	Partner for ODM-208 development and commercialisation	In progress
	Launch of Phase III clinical trial on ODM-208	In progress
	At least one new project proceeds to clinical development	In progress
	Solidifying the R&D portfolio with new collaboration agreements	In progress

 On target

 In progress

 Target not attainable

 Not known

Outlook for 2022 (published on 10 February 2022)

Net sales

Orion estimates that in 2022 net sales will be **at a similar level** as in 2021 (in 2021 net sales were EUR 1,041 million).

Operating profit

Operating profit is estimated to be **at a similar level** as in 2021 (in 2021 operating profit was EUR 243 million).



Key assumptions impacting the outlook

Net sales

- + Nubeqa®
- Simdax®
- *dexdor*®

Operating profit

- + Nubeqa®
- Simdax®
- *dexdor*®
- Cost inflation
- Price competition in generics
- Sales & marketing expenses





Upcoming events

Half-Year Financial Report
Interim Report 1-9/2022

15/7/2022
20/10/2022

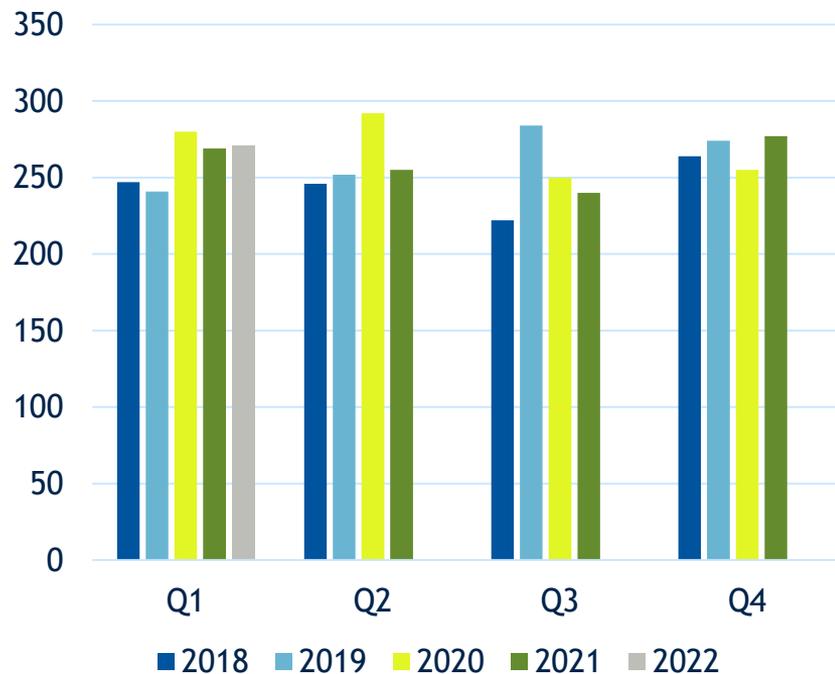


Building well-being

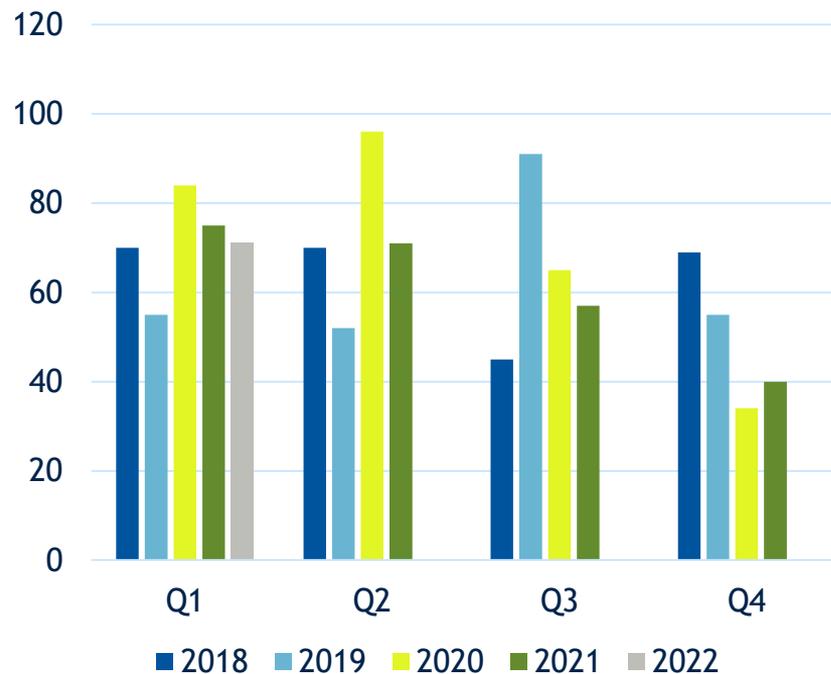
Appendix

Net sales and operating profit by quarter (MEUR)

Net sales



Operating profit



Quarterly net sales by unit (MEUR)

Proprietary Products



Specialty Products



Animal Health



Fermion & Contract Manufacturing

