

Welcome to ALK's

Capital Markets Day

4 June 2024



CMD 2024 Program



13:00 – 13:30

2028 Strategy: Allergy+

Peter Halling, President & CEO

13:30 – 14:30

Key markets

Søren Niegel, EVP Commercial Operations

Jacob Glenting, SVP Global Marketing,
Partner Markets & China

Flora Beiche-Scholz, SVP Region Europe

14:30 – 14:45

Q&A session (Strategy and Key markets)

14:45 – 15:00

Short break

15:00 – 15:40

R&D

Henriette Mersebach, EVP R&D

Peter Sejer Andersen, SVP Research & Drug
Discovery

15:40 – 15:55

Product Supply

Christian G. Houghton, EVP Product Supply

15:55 – 16:05

Q&A session (R&D and Product Supply)

16:05 – 16:15

Short break

16:15 – 16:40

Financials

Claus Steensen Sølje, EVP & CFO

16:40 – 16:55

Q&A session (Wrap-up)

16:55 – 17:00

Closing remarks

Peter Halling, President & CEO

17:00 – 18:00

Meet the Leadership team

Disclaimer

Today's presentations contain forward-looking statements, including forecasts of future revenue, operating profit and cash flow as well as expected business-related events. Such statements are naturally subject to risks and uncertainties as various factors, some of which are beyond the control of ALK, may cause actual results and performance to differ materially from the forecasts made in this announcement. Such factors include but are not limited to general economic and business-related conditions, including legal issues, uncertainty relating to demand, pricing, reimbursement rules, regulatory approvals, partners' plans and forecasts, fluctuations in exchange rates, competitive factors and reliance on suppliers. Additional factors include the risks associated with the sourcing and manufacturing of ALK's products. ALK undertakes no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

2028 strategy: Allergy⁺

Peter Halling, President & CEO



ALK at a glance

ALK is a global specialty pharmaceutical company focused on allergy. ALK markets allergy immunotherapy treatments and other products and services for people with allergy and allergy doctors. Headquartered in Hørsholm, Denmark, the company is listed on Nasdaq Copenhagen

Key figures

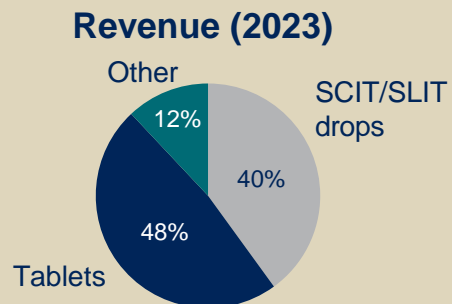
Established
1923

Employees
2,900

Markets
46

Patients in treatment with ALK products (Covering AIT and adrenaline)
~2.4m

Participated in clinical trials for the tablets
>25,000



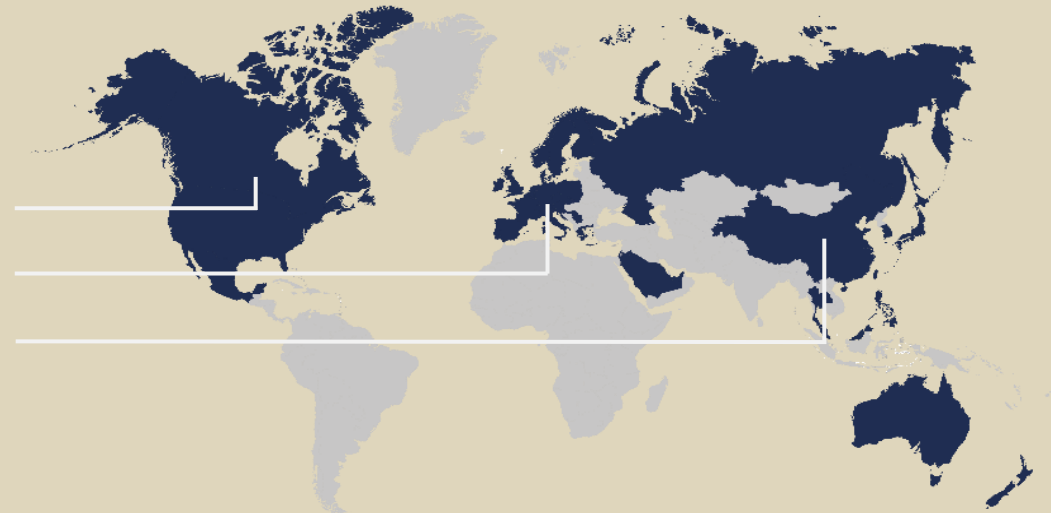
Global presence

Regional revenue distribution

North America **19%**

Europe **67%**

International markets **14%**



Production sites in Europe/USA

ALK's unique manufacturing processes ensure its products meet required quality standards and represent a significant barrier to potential competitors, making them an important factor in maintaining ALK's market position

We are the pioneers of allergy solutions



100 years and counting



Allergy is the
most common
chronic disease
globally



Millions of people need efficacious allergy solutions

500 million

people globally have
allergic rhinitis (AR)

200 million

people globally have
food allergy

100 million

children globally have
allergic rhinitis (AR)

20 million

people in the US alone
at risk of anaphylaxis

Especially the millions of children waiting to be treated

- Children are often underdiagnosed and not treated
- Implications for children not being treated are potentially severe
- Childhood allergic rhinitis is increasing risk of asthma by 7X!
- Children with allergic rhinitis are impacted socially and in school
- Treatment of children is more successful than with adults
- Caregivers and Health Care Professionals are pushing for treatment



We have a fundamental responsibility to take action. It is not that we should help, it is that we *must* help



The need for allergy solutions is only growing in a changing world



Climate change

Warmer weather,
longer pollen seasons



Urbanisation

New ways of living, higher
levels of air pollution



Food allergy on the rise

Changing dietary habits,
environmental factors

There is significant need and a vast potential for innovative allergy solutions



From farm to pharma

*ALK is uniquely
positioned to treat many
more people living with
allergy...*



Aspiring to help millions of people...

Supporting business ambitions

Sustain high
revenue
growth

Solidify AIT
leadership with
evidence-based
portfolio and full
coverage

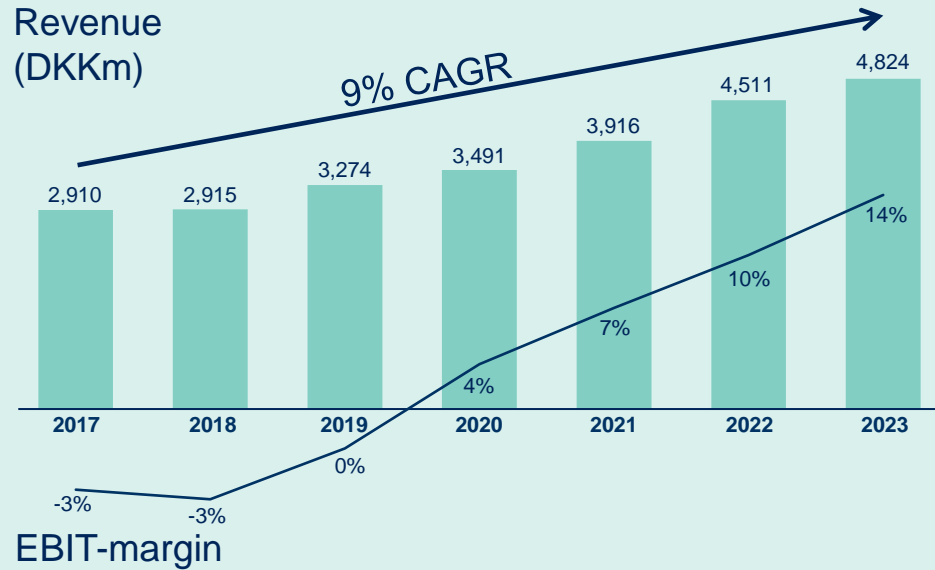
Build global position
in food allergy
and anaphylaxis

Increasing earnings
and cash generation

Successfully
innovate to enter
adjacent
business areas



Previous strategy gave us licence to operate



Since 2017

- Good progress on strategy
- Solved and secured quality robustness in product supply
- Optimised to strengthen portfolio and profitability
- Successfully invested in expansion of tablet portfolio
- Enabled increased evidence-based market access
- Still challenges, but a solid foundation to build on...



Allergy⁺

2028 strategy

As the pioneers of allergy solutions, we are now stepping into the next 100 years with a mission to help more people, with more solutions, more efficiently



Allergy⁺

2028 strategy



Focus

- **Sustain tablet momentum** - launch in paediatric channel and key geographies
- **Drive focused growth** - re-allocate and increase investments in high impact markets
- **Expand patient access** - to evidence-based AIT products and increase access to allergy care

Innovate

- **Build balanced pipeline** - to solidify AIT leadership and add new business segments
 - Continue investments in tablet portfolio and respiratory allergies
 - Build global position in food allergy and anaphylaxis
 - Explore new adjacent therapy areas

Optimise

- **Enable scale for on-going profitable growth**
 - *Reduce complexity* - simplify processes and invest in supporting digital infrastructure
 - *Optimise costs* - streamline supplier landscape and portfolio composition
 - *Drive operational excellence* - expand tablet capacity and continue production optimisation

Cultivate

- **Strengthen competitiveness and future-proof** - upskilling capabilities, evolving culture and global mindset
- **Continue sustainability efforts** - expand international-, inclusive- and diverse work environment, and reduce CO₂ emissions

Key enablers for succeeding



Disciplined
allocation of
resources and
capital

Expand with
partnerships and
business
development

Evolve
culture and
mindset

Embrace AI
and digital
solutions

Allergy⁺

Measuring our progress towards 2028

Growth and earnings

Average 10%
topline growth
(CAGR)

~25%
EBIT margin

Innovation and employees

Successful
paediatric and
anaphylaxis launches
Start Peanut phase 3
Explore new
TAs

Engagement
among top
10% in the
industry

We are committed to shareholder value creation through topline growth, improved earnings, cash generation, and disciplined capital allocation

We aim to help
twice as many
people living
with allergy than
we do today



Aspire to help
5 million people
living with allergy
in 2030