Alvotech

OVERVIEW AND UPDATE

June 2023

Content

Alvotech Overview

Overview

Founded in
2013
by Róbert Wessman

>1000
employees

Vertically integrated with in-house R&D, Drug Substance and Drug Product Manufacturing

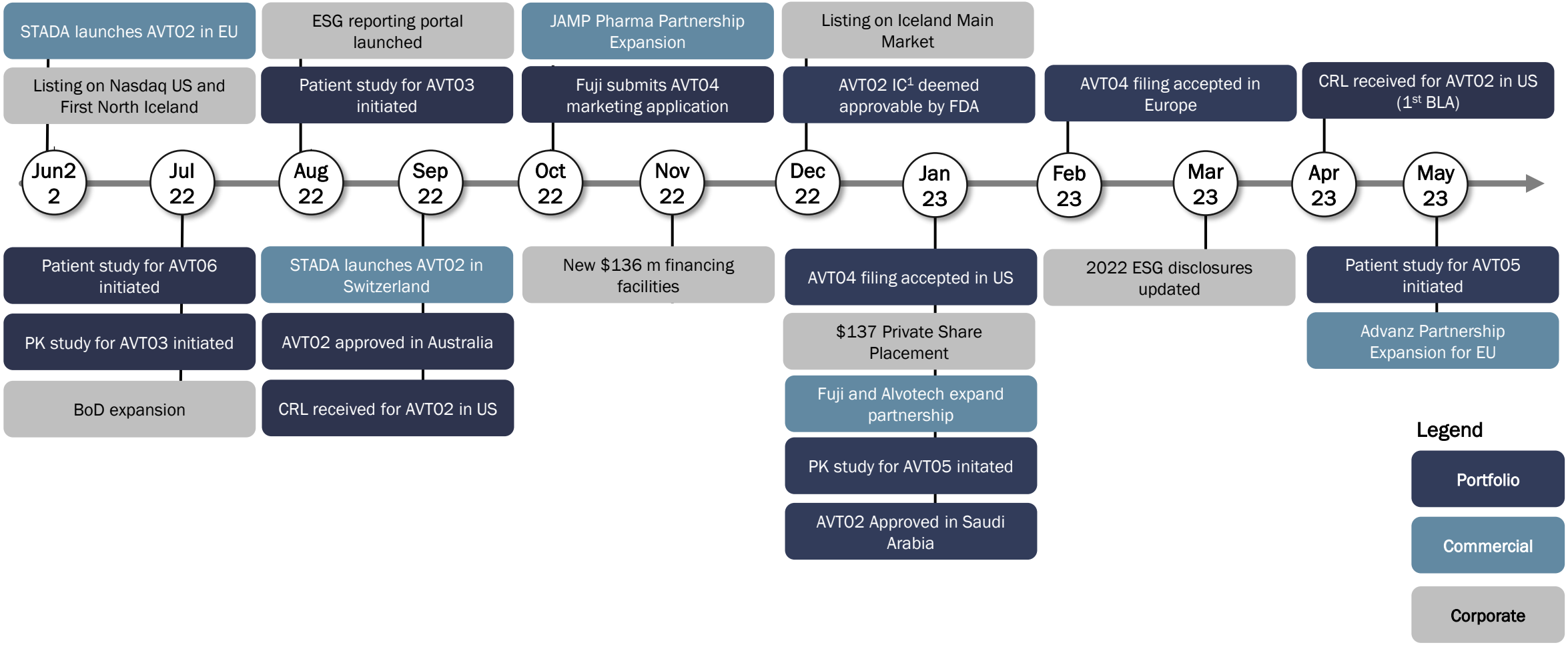
Global market access through top-tier strategic commercial partners in over 90 markets globally

11 biosimilars or biosimilar candidates in the portfolio

Dual listed (NASDAQ) in both U.S. and Iceland

Pure Play Biosimilar Company

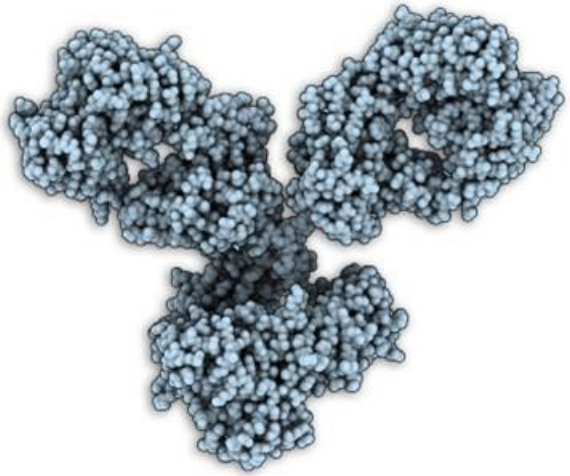
Timeline Since Public Listing



1. IC = Interchangeability; CRL was received noting site inspection requirement

Biologic medicines have revolutionized treatment across numerous disease states

Biologic medicines (biologics) are large complex molecules derived from living organisms and have been found to be effective treatments for many difficult-to-treat conditions



Due to the high cost of treatment, biologics remain unavailable to a majority of the global population[2]

59% of novel active substances launched in 2022 were biologics[3]

Biologics are among the most expensive medications on the market; 9 of the top 15 selling medications are biologics[1]

Sources: 1 – *Fierce Pharma* 2 - Medicine in Drug Discovery 3 – IQVIA Institute

Biosimilars can lower cost and increase access to biologics, globally

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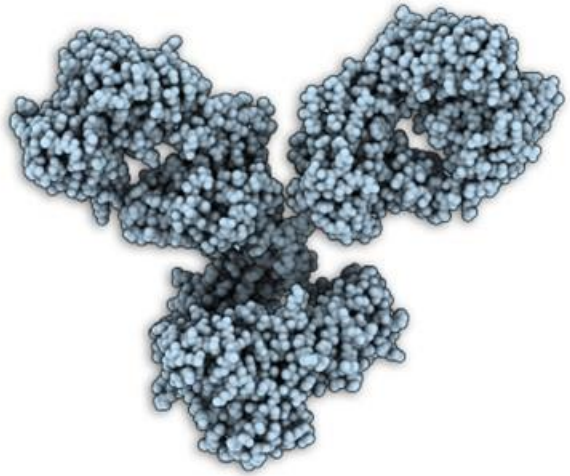
Biosimilars in the U.S. alone are expected to result in $42Bn of savings over the next 5 years[1]

Biosimilars are therapeutically equivalent to biologics and provide a more cost-effective alternative to health systems, payers and patients; And can encourage innovation through competition

Global Savings from biosimilars are expected to exceed $290Bn in cumulative spending through 2027[2]

Europe is the most mature biosimilar market reaching €9.7Bn in 2021 generating €30Bn of savings across Europe[2]



Sources: 1 – *IQVIA Institute* 2 - IQVIA Institute

Our leadership team encompasses decades of collective experience and a common commitment to biosimilars

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ROBERT WESSMAN
Chief Executive Officer

Alvogen
Actavis
AZTIQ
Lotus
ADALVO

28

HAFRUN FRIDRIKSDOTTIR
Chief Operating Officer

teva
Actavis
Allergan

20

JOSEPH E. MCCLELLAN
Chief Scientific Officer

gsk
Wyeth
Pfizer

20

JOEL MORALES
Chief Financial Officer

MERCK
KPMG
PAR PHARMACEUTICAL

17

ANIL OKAY
Chief Commercial Officer

AZTIQ
ABDIBRAHIM
SANOFI
Alvogen
Richter-Helm
ADALVO

20

TANYA ZHAROV
General Counsel & Head of Legal

deCODE genetics
pwc

20

GIEDRIUS ZUNDA
Chief Technical Officer

teva
Z-Biotech Consulting
NORTHWAY BIOTECH

25

SANDRA CASACA
Chief Quality Officer

AMGEN
abbvie
Bristol Myers Squibb
ATARA BIO

20

PHILIP CARAMANICA
Chief IP Counsel, Deputy General Counsel

SANDOZ A Novartis Division
Synthon

20

MING LI
Chief Strategy Officer

ALPHARMA
Actavis
CardinalHealth
Alvogen
AZTIQ

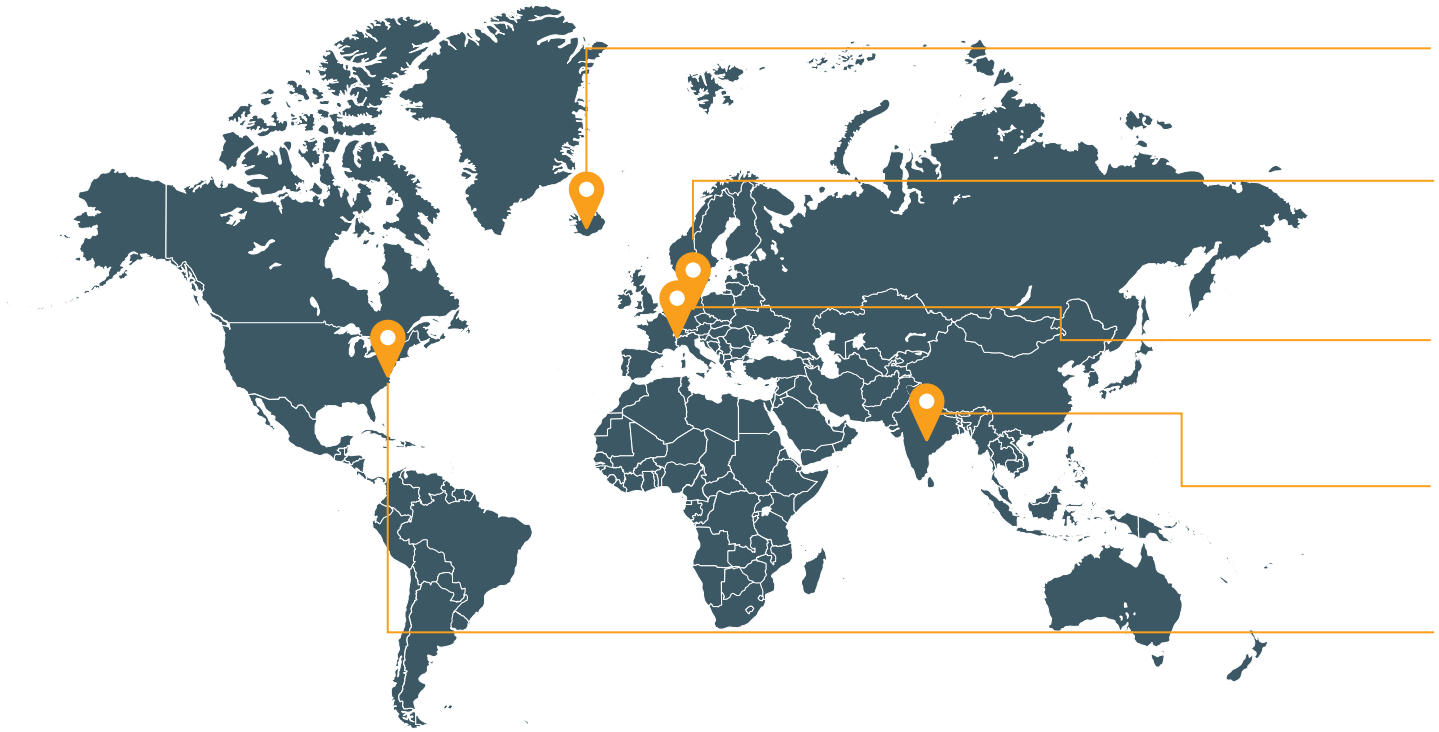
30

ROSE-MARIE OHLSSON
Chief Information Officer

sobi
rare strength
SEB

Our strategically located global footprint supports R&D and Manufacturing

We bring together the brightest minds to deliver to our partners, customers and patients around the world from our international sites



Reykjavík, Iceland:
Corporate Operations • Pharmaceutical Sciences • Manufacturing

Jülich and Hannover, Germany:
Pharmaceutical Sciences

Zürich, Switzerland:
Clinical • Regulatory Affairs

Bangalore, India:
Technical Operations • Research & Development

Arlington, USA:
Corporate Operations • Regulatory Affairs

Extensive Manufacturing Facility Located in Iceland

Key Features	Technology & Capabilities
Capacity and Scalability	• Approximately ~280,000ft^2 facility (inclusive of ongoing expansion) with existing 4-wall drug substance capacity expected to support pipeline through 2030 (1) • Commercial product manufacturing initiated, with inventory build underway
Flexible Capabilities	• Differentiated capabilities including CHO and SP2/0 host cell lines • Single use bioreactors for use with fed batch or perfusion processes • Aseptic fill/finish capabilities
Externally Validated Quality	• 3 successful IMA/EMA inspections with clinical and commercial licenses issued • 4 commercial partner audits successfully completed
Intentionally Located	• Conveniently situated between the U.S. and Europe • Powered by renewable energy with access to abundant clean and hot water • Operates in a “patent-light” zone

1. Includes 140,000ft^2 ongoing capacity expansion projects expected to be completed in early 2024 – costs for this are included in Alvotech's financial guidance

Partnership and BD Update

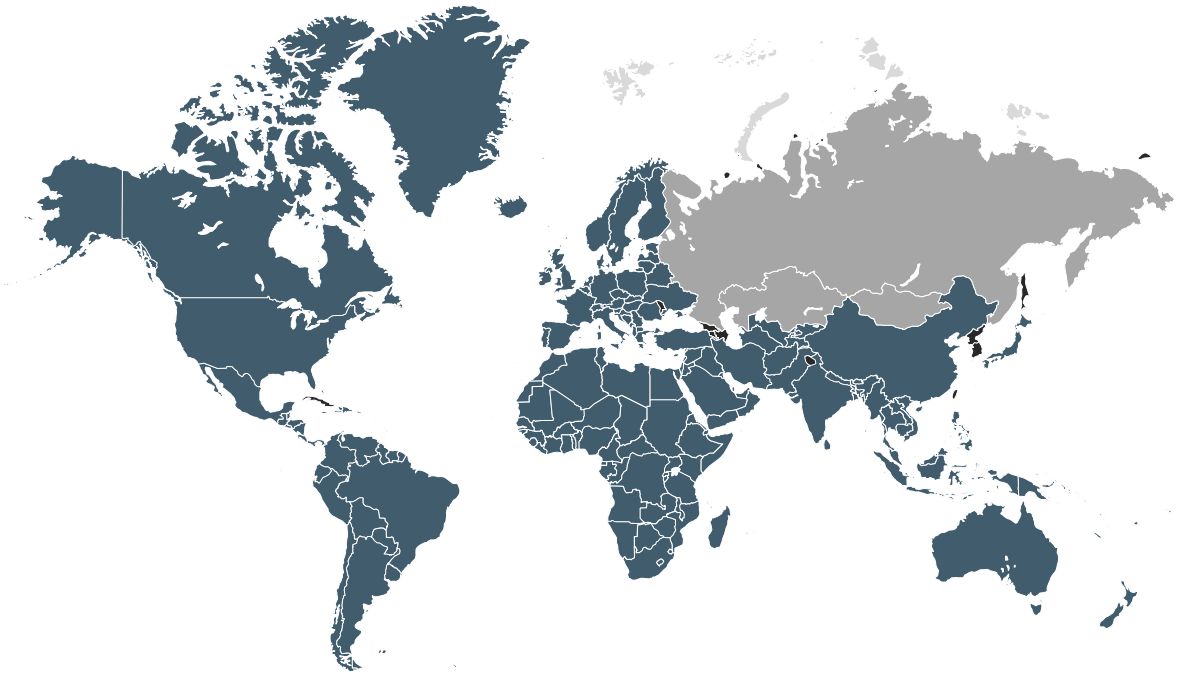
Advanz Partnership/BD Update

1. Expands partnership with Advanz Pharma to include 5 additional biosimilar candidates including proposed biosimilars to Simponi (golimumab) and Entyvio (vedolizumab) and 3 early-stage, undisclosed biosimilars
2. Up-front payment of ~$60 million
3. Additional payments of up to ~$280 million based on achievement of certain development and commercial milestones in addition to the customary revenue share of ~40%
4. Demonstrates the ability of a business-to-business (B2B) platform to monetize early-stage assets
5. Alvotech's Business Development (BD) pipeline remains active; Key activities going forward focus on oncology and oncology related assets with AVT03 and AVT33 with rights available in U.S. and Europe

Strategic Partnerships Allowing for Broad Reach to >90 Markets Worldwide

	Partner	Geographic Rights
USA	teva	US
EU	STADA ADVANZ PHARMA	EU
JAPAN	Fuji Pharma	Japan
CHINA	扬子江药业集团 Yangtze River Pharmaceutical Group	China
CANADA	JAMP GROUPE PHARMA	Canada
APAC	Cipla	Australia, New Zealand, South Africa
	DKSH	Taiwan, Malaysia, Singapore, Cambodia & Indonesia
MENA	KAMADA High Quality Pharmaceuticals	Israel
	YAS HOLDING ياس القابضة	Various
	ABDIIBRAHIM POLİFARMA	Turkey
S. AM.	TUTEUR	Argentina
	Megalabs	Various
	Libbs	Brazil
	SAVAL	Chile
	STEINCARES SPECIALTY DIVISION	LatAm

Our partnerships enable reach to patients in >90 markets worldwide



AVT02 Update

AVT02 Status in the U.S.

1. June 28th, 2023 is the BSUFA goal date for the AVT02 BLA (interchangeability and biosimilarity)
2. Upcoming meeting with Office of Pharmaceutical Manufacturing Assessment scheduled for mid-June to discuss inspection status of the Reykjavik facility
3. Company has followed up on manufacturing and supply related commitments on June 1st to the biosimilar BLA (currently under CRL) as communicated during the Q1 call
4. Company prepared for resubmission, if needed; satisfactory inspection status remains the outstanding requirement to gain approval for AVT02 in the U.S.
5. Ongoing and transparent discussions continue with customers to ensure parties are aware of approval status on a proposed high-concentration, interchangeable biosimilar to Humira® (adalimumab)

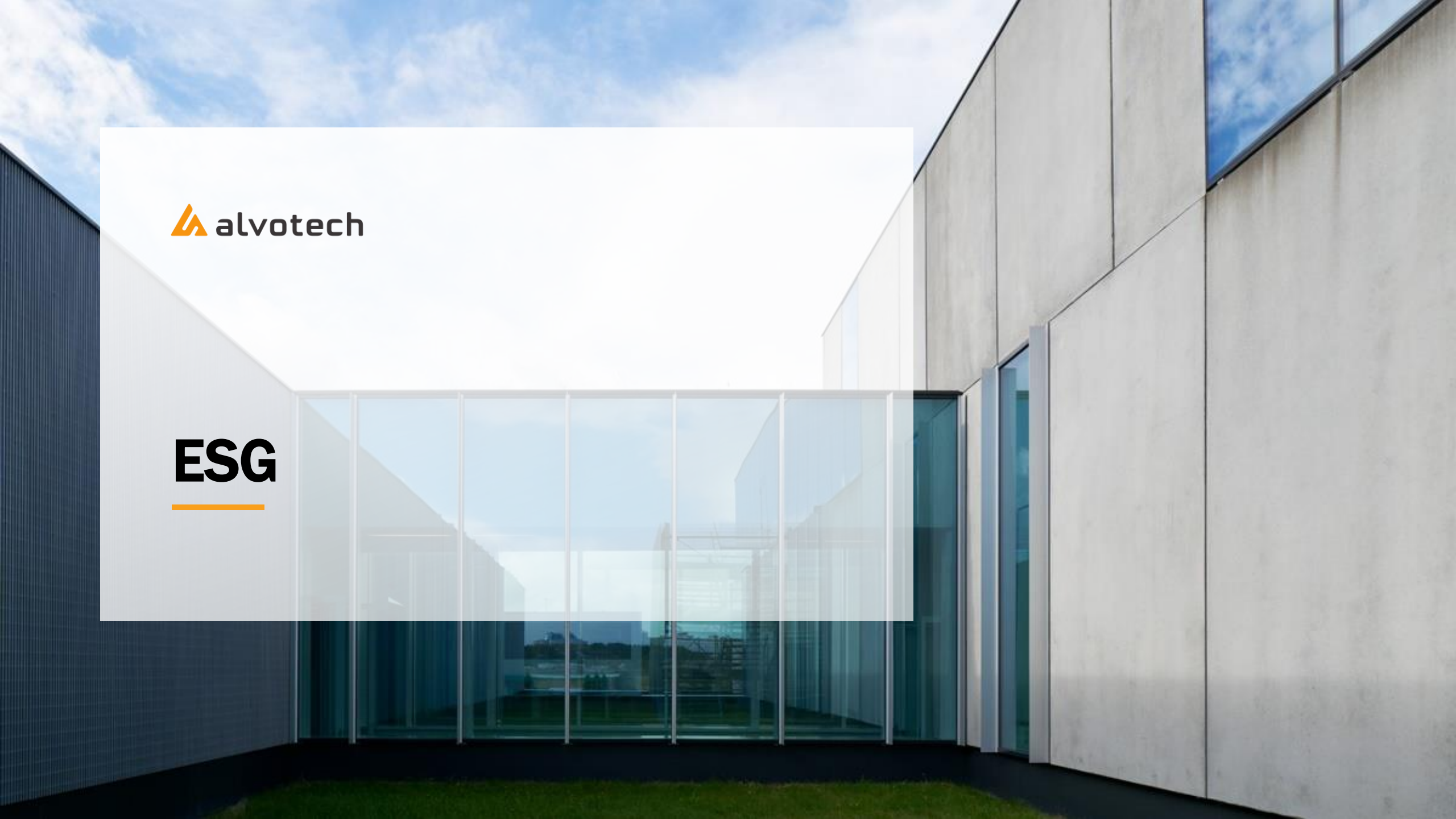
Portfolio

Alvotech is pursuing a strategically selected biosimilar portfolio of attractive molecules

Biosimilar Candidate	Reference Biologic	Therapeutic Area	Early Phase	Pre-clinical	Clinical Trial(s)	Filing	Approval	Launch
AVT02 high-concentration adalimumab	HUMIRA®	Immunology					Approved by: EC, Health Canada MHRA, TGA	Launched in: Canada Europe (16)
AVT04 ustekinumab	STELARA®	Immunology				Filed in Major Markets		
AVT03 denosumab	PROLIA®/ XGEVA®	Immunology/ Oncology			PK and Patient Study Initiated			
AVT06 aflibercept	EYLEA®	Ophthalmology			Patient Study Initiated			
AVT23* omalizumab	XOLAIR	Respiratory			PK Study Completed			
AVT05 golimumab	SIMPONI®/ SIMPONI ARIA®	Immunology			PK and Patient Study Initiated			
AVT16 vedolizumab	ENTYVIO®	Immunology						
AVT33 pembrolizumab	KEYTRUDA®	Oncology						
AVT19	Undisclosed	Undisclosed						
AVT21	Undisclosed	Undisclosed						
AVT41	Undisclosed	Undisclosed						

HUMIRA is a registered trademark of AbbVie Inc.
STELARA, SIMPONI and SIMPONI ARIA are registered trademarks of Janssen Biotech, Inc.
XOLAIR is a registered trademark of Novartis AG
PROLIA AND XGEVA are registered trademarks of Amgen, Inc.

EYLEA is a registered trademark of Regeneron Pharmaceuticals, Inc.
ENTYVIO is a registered trademark of Millennium Pharmaceuticals, Inc.
KEYTRUDA is a registered trademark of Merck Sharp & Dohme Corp.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ESG

Corporate Sustainability and ESG at Alvotech

Strong Thematic Basis

- Biosimilars promote the sustainability of healthcare systems by improving patient access: providing lower cost alternatives to higher priced biologics
- Biologics are a growing class of medicines that account for almost one third of the global market for pharmaceuticals by value(1)
- Limited public comps for global pure play model provides investors exposure to the social and economic benefits of biosimilars

Strong Intrinsic Qualities

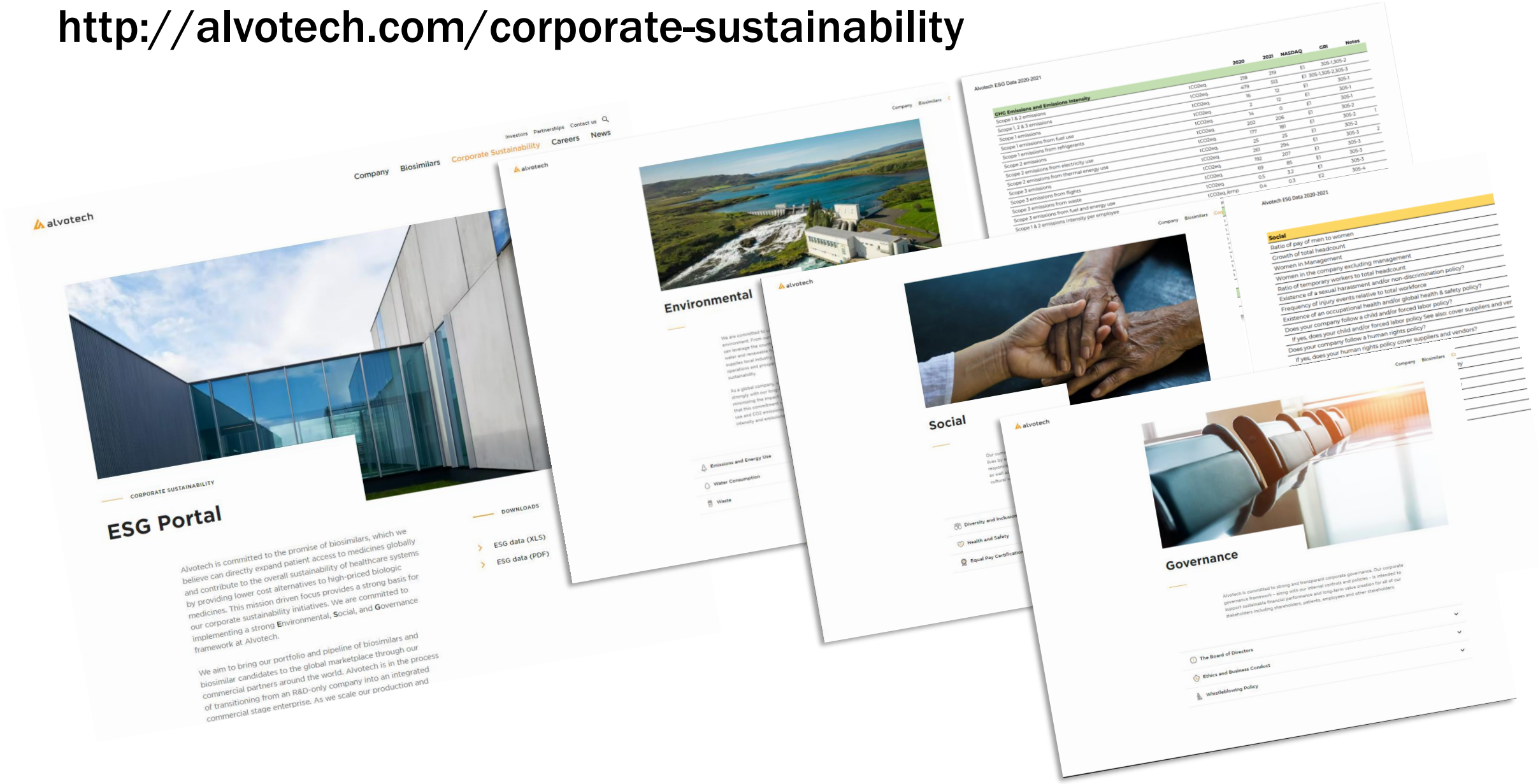
- Scope 1 and 2 carbon neutral for 2020 and 2021
  - Manufacturing utilizes nearly 100% of electricity from renewable energy sources
  - Located in Iceland which is an isolated energy system based on hydro and geothermal resources
- Limited water scarcity and wildfire risks
- Biologics are biodegradable: limits exposure to Pharmaceuticals in Environment (PIE) issues
- R&D driven business model

Strong Commitment to ESG

- Materiality assessment performed
- ESG Portal to be made available to stakeholders with metrics consistent with NASDAQ and/or GRI frameworks
- Key policies implemented in connection with business combination
  - Governance, code of ethics, whistleblower, anti-harassment, and data privacy protection
  - Annual equal pay audits, equality and diversity assessments, and employee engagement survey
- Joined UN Global Compact

1. IQVIA INSTITUTE; Spotlight on Biosimilars, Optimizing The Sustainability of Healthcare Systems, June 2021 – Data refers to 2021

ESG Portal @ http://alvotech.com/corporate-sustainability



For additional information

https://alvotech.com/