



Alvotech Completes Second Round of a US\$ 100m Private Placement

March 15, 2021

Alvotech has successfully completed a second round of its US\$ 100 million private placement, for US\$ 35 million. The first round which was completed in October 2020, amounted to US\$ 65 million. As part of the first round Shinhan from Korea, Baxter Healthcare SA from the US and ATHOS (Strüngmann Family Office) from Germany invested in Alvotech.

In the course of the second round, Alvotech is pleased to announce additional interest from a wider range of investors, including Iceland and internationally.

“We are very pleased to have secured this private placement, as we embark on the exciting phase in our evolution from a developer, to becoming a manufacturer and supplier of biosimilar medicines and we look forward to bringing our first products to market.

“We have signed partnership deals with leading biosimilar players in all the largest pharmaceutical markets in the world, enabling us to expand access to high quality biologics to patients worldwide.

“I am particularly delighted in the confidence of first time investors in the company, including those from my native Iceland where the heart of the Alvotech operation is based.”

ROBERT WESSMAN

Chairman of Alvotech