Albireo
www.albireopharma..com

Albireo Pharma is developing its pipeline of novel bile acid modulators to address unmet needs in orphan pediatric liver diseases and other liver and gastrointestinal diseases and disorders.

Wholly owned lead product candidate **A4250** is in development to treat patients with progressive familial intrahepatic cholestasis (PFIC), a rare genetic liver disease. Following promising results from a Phase 2 trial in children with chronic cholestasis and pruritus, a Phase 3 PFIC trial is planned for initiation by the spring of 2018.

Key Financials

Nasdaq: ALBO

Cash and cash equivalents: $57.1M as of 9/30/17

Leadership Team

Ron Cooper
President and Chief Executive Officer

Martha Carter
Chief Regulatory Officer

Per-Göran Gillberg, PhD
VP, Development
Co-Founder

Jan Mattsson, PhD
Chief Operating Officer
Co-Founder

Tom Shea
Chief Financial Officer

Paresh Soni, MD, PhD
Chief Medical Officer

Kristina Torfgård, PhD
VP, Global Project Head

Pete Zorn
Chief Corporate Officer and General Counsel

Our Locations

Corporate Headquarters
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Boston, MA 02109
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Key Operating Subsidiary
Albireo AB
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A Global Leader in Bile Acid Biology

- With a recent capital infusion of ~$48.5 million (May 2017) and a licensing deal with potential to provide nondilutive capital, Albireo is well positioned to capitalize on the promise of its pipeline of novel bile acid modulators.
- Albireo's late-stage pipeline includes :
  - A4250: initiation of Phase 3 clinical trial in patients with PFIC planned by spring 2018
  - Elobixibat: approval decision from Japanese regulatory authority on JNDA to treat chronic constipation expected in first half of 2018
  - A3384: formulation optimization program in late stages; Phase 2 clinical trial to treat bile acid malabsorption (BAM) planned for initiation in 2018
- A4250 has been granted orphan drug designation by the FDA and, if approved, may be eligible for a Rare Pediatric Disease Priority Review Voucher. A4250 has also been granted orphan medicinal product and PRIME designation by the EMA.
- Albireo is led by a highly experienced management team whose members have developed or commercialized a number of successful drugs, as well as a seasoned board of directors.

For More Information

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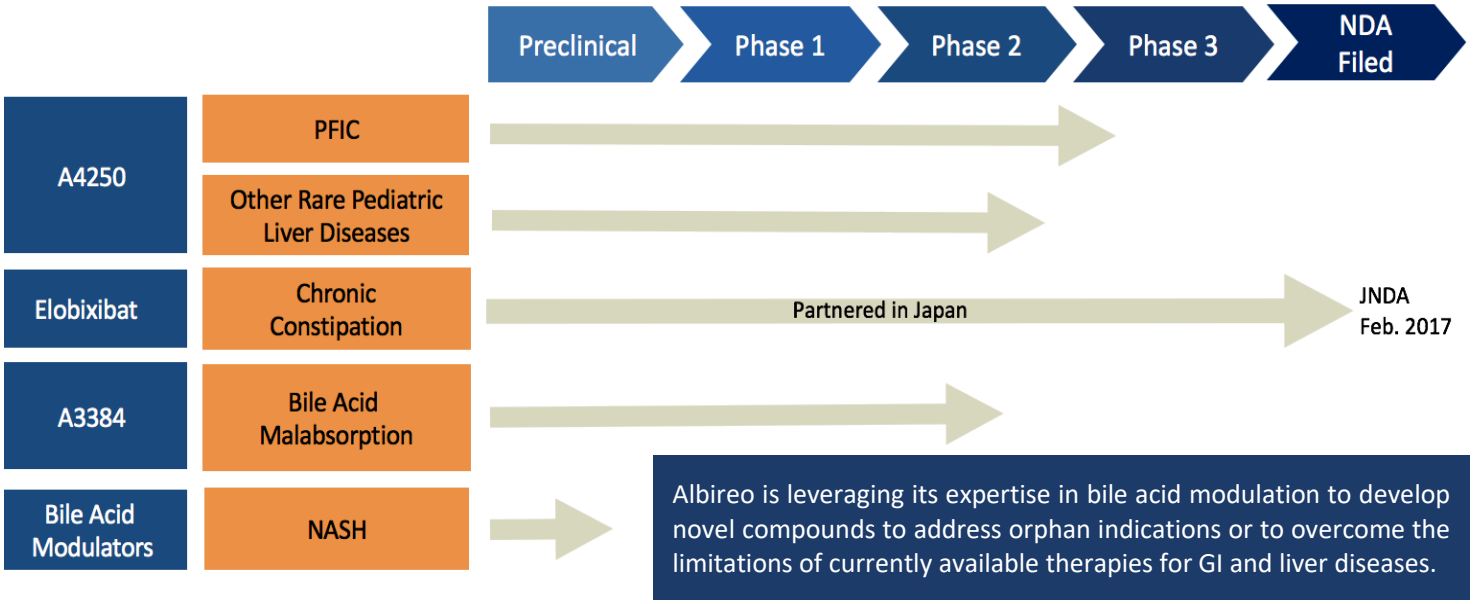
Robust Pipeline



A4250: Potential to transform the treatment of patients with PFIC or other orphan pediatric liver diseases

- A4250 is a highly potent and selective inhibitor of the ileal bile acid transporter (IBAT) that has minimal systemic exposure and acts locally in the gut. In a Phase 2 study in children with chronic cholestasis and pruritus, A4250 showed reductions in serum bile acids and pruritus and exhibited a favorable overall tolerability profile.
- Following consultations with the FDA and EMA, Albireo announced key design details for a planned Phase 3 study of A4250 in patients with PFIC and the study is expected to be initiated by the spring of 2018.
- PFIC is a rare genetic disease that is estimated to affect between one in every 50,000 to 100,000 children born worldwide and causes progressive, life-threatening liver disease. There are currently no approved drug therapies for PFIC.

A3384: Opportunity in the treatment of BAM

- A3384 is a proprietary formulation designed to selectively release cholestyramine directly to the colon to treat BAM, a disease with no approved treatment options.
- Cholestyramine is a commonly used off-label treatment for BAM; A3384 is designed to improve upon its safety and tolerability to improve patient benefit.
- In a Phase 2 study, an A3384 prototype achieved proof of principle and was generally well tolerated. A formulation optimization program is in the late stages.

Elobixibat: Dual mechanism to treat CIC

- Elobixibat is a potent and selective IBAT inhibitor that improves secretion and motility in the large bowel without negative impact on important functions in the small intestine.
- A JNDA for elobixibat to treat chronic constipation was submitted in Japan in February 2017, following highly statistically significant results in a Phase 3 trial.
- Elobixibat is licensed to EA Pharma Co., Ltd. (Eisai GI + Ajinomoto Pharma) for GI disorders in Japan and other select countries in Asia (not China).

Last updated November 14, 2017

Forward-looking statements: This corporate backgrounder includes "forward-looking statements," which are statements that are not historical facts regarding Albireo's intentions, plans, beliefs, expectations or forecasts for the future, including statements related to the timing of the planned Phase 3 trial of A4250 or for an approval decision from the Japanese regulatory authority on the JNDA submitted for elobixibat. Albireo uses words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "planned," "continue," "guidance," and similar expressions to identify forward-looking statements. Actual results, performance or experience may differ materially from those expressed or implied by any forward-looking statement as a result of various risks and uncertainties, including those described under the heading "Risk Factors" in Albireo's most recent Annual Report on Form 10-K and in subsequent filings that it makes or has made with the Securities and Exchange Commission. Albireo cautions you not to place undue reliance on any forward-looking statement. In addition, forward-looking statements in this corporate backgrounder represent Albireo's views only as of the "Last updated" date above and should not be relied upon as representing its views as of any subsequent date. Albireo disclaims any obligation to update any forward-looking statement, except as required by applicable law.