
KAMADA
EACH LIFE IS UNIQUE
CORPORATE PRESENTATION
NASDAQ & TASE: KMDA
January 2024

FORWARD LOOKING STATEMENT

This presentation is not intended to provide investment or medical advice. It should be noted that some products under development described herein have not been found safe or effective by any regulatory agency and are not approved for any use outside of clinical trials. This presentation contains forward-looking statements, which express the current beliefs and expectations of Kamada's management. Such statements include (1) the 2023 financial guidance, (2) the Company having multiple growth drivers with limited downside risk and significant upside potential, as well as solid foundations to support strategic transformation and sustainable continued growth, (3) FIMI proceeds will accelerate the growth of the Company's existing business and execution of strategic business development opportunities, (4) information on the slide titled: "Financial Growth Trajectory", (5) planned commercial expansion to new markets mainly in the MENA region, (6) information on the slide titled: "5 Significant Catalysts Driving Double Digit Growth", (7) agreements with Alvotech and two additional international companies to commercialize in Israel a portfolio of 11 biosimilar product candidates that are expected to launch through 2028 upon receipt of regulatory approval from the EMA and the Israeli MoH, and Estimated potential collective peak sales of all biosimilar products, achievable within several years of launch, is over $40M annually, (8) expected opening of additional centers in the US, collecting hyper-immune plasma as well as normal source plasma with average annual revenues of a mature collection center ranges between $8M - $10M, (9) success of the inhaled AAT clinical study, its benefits and potential market size of over $1.8B by 2028, (10) information on the slide titled: "Early-State Development Programs of Plasma-Derived Product Candidates", (11) success of KEDRAB and its U.S. market size of over $150M, (12) successes of CYTOGAM and HEPAGAM, their benefits and revenue potential and growth of solid organ transplant, (13) successes of VARIZIG, WINRHO and KAMRHO, their benefits and revenue potential, and (14) projected future royalties from Takeda for Glassia in the range of $10M to $20M per year for 18 years, and launch of Glassia in Switzerland in H2-2023. These statements involve a number of known and unknown risks and uncertainties that could cause Kamada's future results, performance or achievements to differ significantly from the prospected results, performances or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include, but are not limited to, risks relating to Kamada's ability to successfully develop and commercialize its products and product candidates, the progress and results of any clinical trials, successful utilization of the company's manufacturing facility, the introduction of competing products, the continued market acceptance of Kamada's commercial products portfolio, the impact of any changes in regulation and legislation that could affect the pharmaceutical industry, the difficulty of predicting, obtaining or maintaining U.S. Food and Drug Administration, European Medicines Agency and other regulatory authority approvals, the regulatory environment, restrains related to third parties' IP rights and changes in the health policies and structures of various countries, success of M&A strategies, environmental risks, changes in the worldwide pharmaceutical industry and other factors that are discussed under the heading "Risk Factors" of Kamada's 2022 Annual Report on Form 20-F (filed on March 15, 2023), as well as in Kamada's recent Forms 6-K filed with the U.S. Securities and Exchange Commission.

This presentation includes certain non-IFRS financial information, which is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with IFRS. The non-IFRS financial measures may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies. In accordance with the requirement of the SEC regulations a reconciliation of these non-IFRS financial measures to the comparable IFRS measures is included in an appendix to this presentation. Management uses these non-IFRS financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. Management believes that these non-IFRS financial measures provide meaningful supplemental information regarding Kamada's performance and liquidity.

Forward-looking statements speak only as of the date they are made, and Kamada undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made, except as required by applicable securities laws. You should not place undue reliance on any forward-looking statement and should consider the uncertainties and risks noted above, as well as the risks and uncertainties more fully discussed under the heading "Risk Factors" of Kamada's 2022 Annual Report on Form 20-F (filed on March 15, 2023) as well as in Kamada's recent Forms 6-K filed with the U.S. Securities and Exchange Commission.

KAMADA HIGHLIGHTS

Kamada is a growing commercial stage global biopharmaceutical company with a portfolio of marketed products indicated for rare and serious conditions

The company is a leader in the specialty plasma-derived field focused on diseases of limited treatment alternatives

The company is advancing an innovative development pipeline targeting areas of significant unmet medical need

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6 FDA approved products; global commercial network selling in over 30 countries

Multiple growth drivers with limited downside risk and significant upside potential

2023 revenues guidance of $138M-$146M; EBITDA of $22M-$26M; rapidly growing, with a strong balance sheet

EXPERIENCED MANAGEMENT TEAM

Amir London
CEO

Chaime Orlev
CFO

Eran Nir
COO

Hanni Neheman
VP Marketing & Sales

Jon Knight
VP U.S Commercial

Orit Pinchuk
VP Regulatory Affairs & PVG

Liron Reshef
VP Human Resources

Yael Brenner
VP Quality

Nir Livneh
VP Legal, General Counsel & Corporate Secretary

Shavit Beladev
VP Kamada Plasma

Boris Gorelik
VP Business Development & Strategic Programs

6 FDA-APPROVED SPECIALITY PLASMA PRODUCTS; KEY FOCUS ON TRANSPLANTATION & RARE CONDITIONS

KEDRAB®

[Rabies Immune Globulin (Human)]

Post exposure prophylaxis of rabies infection

CYTOGAM®

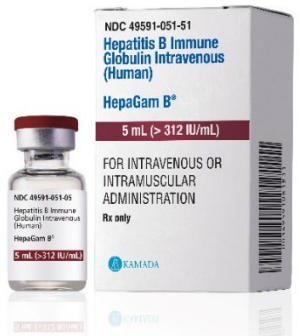
[Cytomegalovirus Immune Globulin (Human)]

Prophylaxis of CMV disease associated with transplantation

GLASSIA®

[Alpha1-Proteinase Inhibitor (Human)]

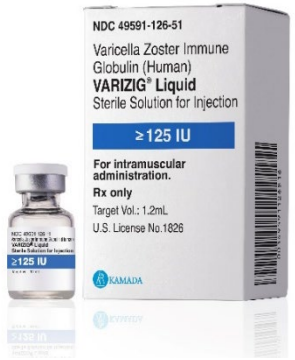
Augmentation therapy for Alpha-1 Antitrypsin Deficiency (AATD)



HEPGAM B®

[Hepatitis B Immune Globulin (Human)]

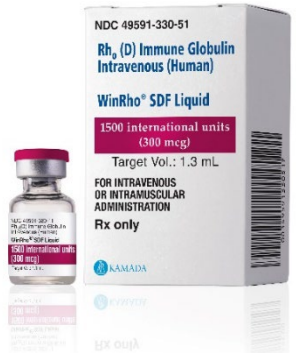
Prevention of HBV recurrence following liver transplantation



VARIZIG®

[Varicella Zoster Immune Globulin (Human)]

Post-exposure prophylaxis of varicella in high- risk patients



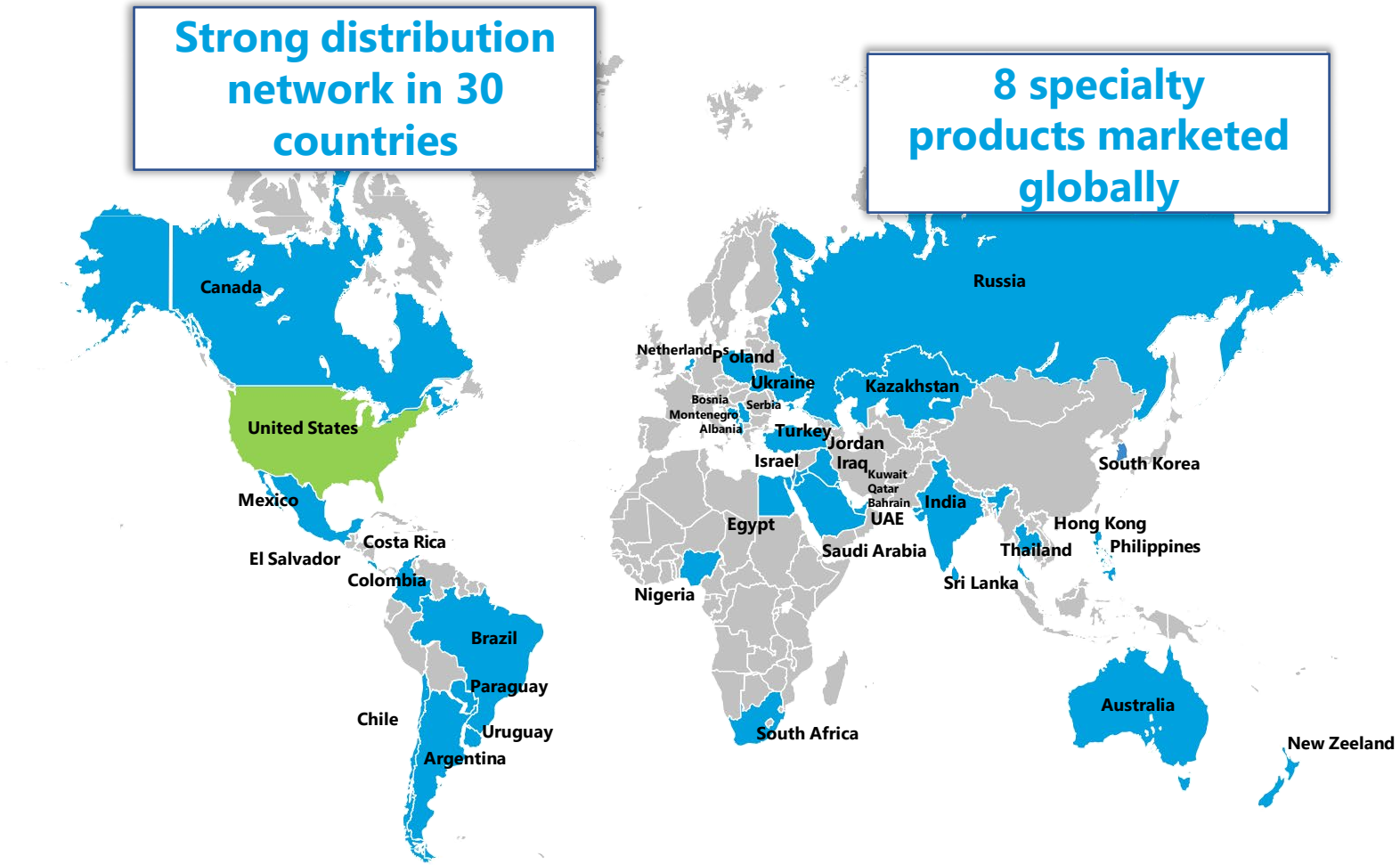
WINRHO®

[Rho(D) Immune Globulin (Human)]

Treatment of ITP & suppression of Rh isoimmunization (HDN)

GLOBAL COMMERCIAL FOOTPRINT

- Commercial operations in US with seasoned staff, experienced in specialty plasma products
- Focused on products life cycle management, commercialization and business development activities
- Expanding to new markets, mainly in the MENA region

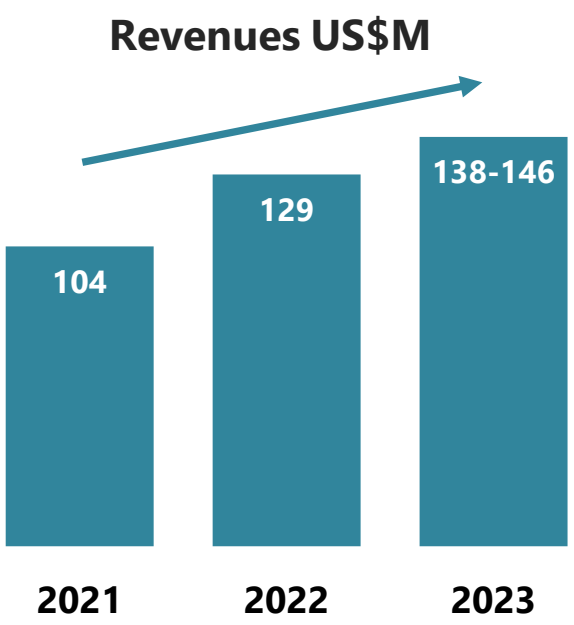


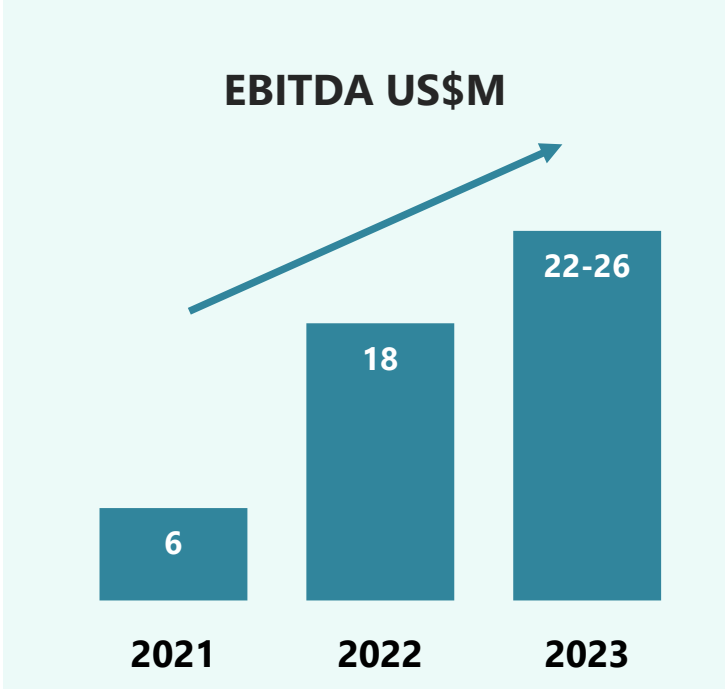
FINANCIAL GROWTH TRAJECTORY & RECENT PROGRESS

Reported significant increase in sales and profitability in first 9-month of 2023; Reiterated 2023 revenue and profitability guidance (EBITDA mid point represents approx. 35% increase YoY)

Secured a $60M funding from FIMI Opportunity Funds to accelerate long-term growth and execution of strategic business development opportunities

Announced its largest commercial agreement; Strategic KEDRAB distribution engagement including $180 million in revenues over first 4 years (2024-2027)





Adjusted EBITDA defined as net income, plus (i) tax expense, (ii) financial income (expense), net, (iii) depreciation and amortization; and (v) non-cash share-based compensation expenses; breakdown in appendix

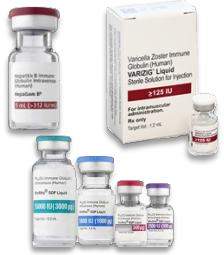
SIGNIFICANT CATALYSTS DRIVING DOUBLE DIGIT GROWTH

KEDRAB®

~$16M FY22; significant growth in the U.S. 2024-2027 sales guaranteed at $180M (ave. annual sales of $45M) @ over 50% GM

CYTOGAM®

~$23M FY22; significant growth potential in the U.S. @ over 50% GM



IgG Portfolio

~$44M FY22 (Including KAMRAB, HEPAGAM, VARIZIG & WINRHO) marketed in over 30 countries, including WHO;

GLASSIA®

Glassia royalties $10M-$20M/year through 2040 (~$12M FY22) & Growing Ex-U.S. sales (~6M FY22) @ 40% GM

Israeli Distribution

~$27M FY22; growing GM due to launch of new innovative products and Biosimilars

Kamada Plasma

Working to open additional centers; average annual revenues of a mature collection center ranges between $8M - $10M

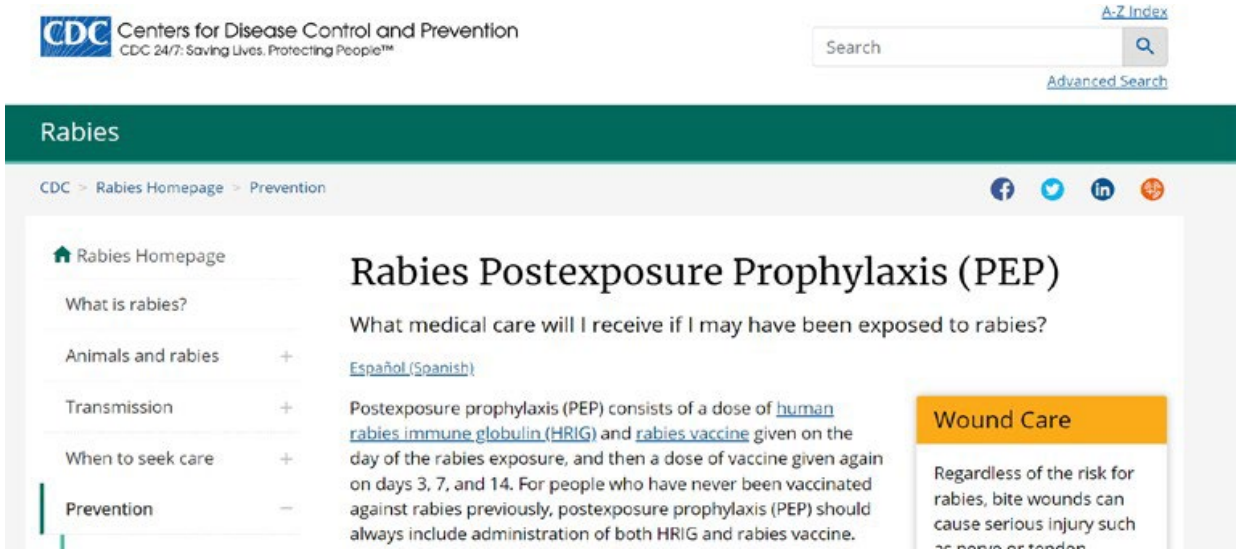
SUMMARY OF FINANCIAL DATA

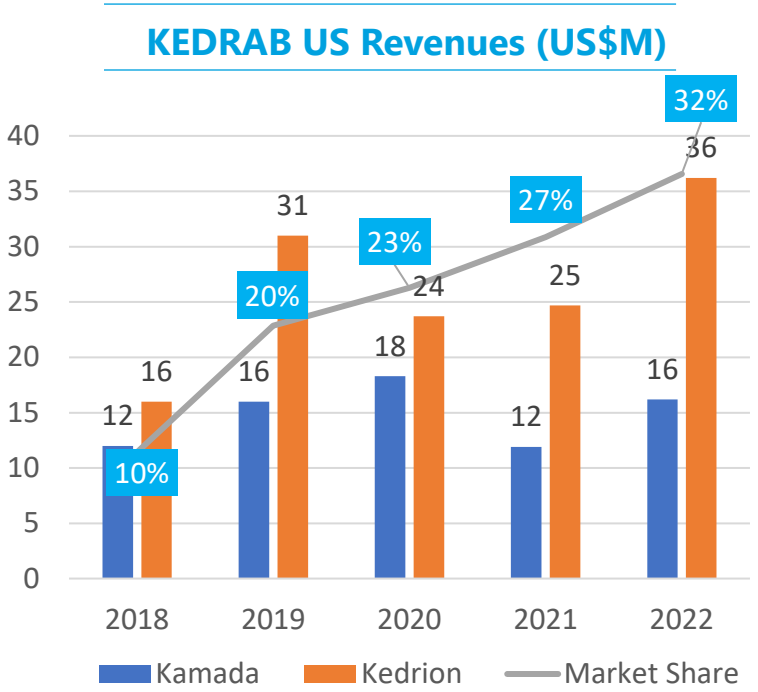
US $ M	9M/2023	9M/2022	FY 2022	Details
PROPRIETARY	86.4	67.2	102.6	
DISTRIBUTION	19.7	16.7	26.7	
TOTAL REVENUES	**106.1**	**83.9**	**129.3**	**26% YoY increase; 9M revenues @ 75% of mid-point annual guidance**
GROSS PROFIT	41.1	31.4	46.7	
GROSS MARGIN	**39%**	**37%**	**36%**	
OPEX	(33.8)	(30.9)	(42.2)	
NET PROFIT	3.2	(5.3)	(2.3)	
Adjusted EBITDA	**17.7**	**10.6**	**17.8**	**67% YoY increase; 9M EBITDA @ 74% of mid-point annual guidance**
CASH	52.6	31.3	34.0	
TOTAL ASSETS	337.1	319.6	322.0	Including acquisition related intangible assets ($138M @ September 23)
BANK LOAN	0.0	18.5	17.4	5-year term loan paid down in full during Q3-23
CONTINGENT LIABILITIES	72.1	85.7	84.6	Acquisition related contingent consideration
EQUITY	238.4	172.6	176.0	

Adjusted EBITDA is defined as net income, plus (i) tax expense, (ii) financial income (expense), net, (iii) depreciation and amortization; and (v) non-cash share-based compensation expenses

KEDRAB/KAMRAB

Anti-Rabies Immune Globulin





- Product launched in the U.S in 2018 in collaboration with Kedrion
- Total U.S market size >$150M
- Only anti-Rabies IgG product with FDA approved label confirming safety and effectiveness in children
- Health Canada approval 2018; launched in 2020. Australian approval – 2021
- Key supplier of the WHO/PAHO

KEDRAB/KAMRAB

Anti-Rabies Immune Globulin

6 Dec. 2023

Kamada Announces its Largest Commercial Agreement; A Strategic Engagement with Kedrion for U.S. Distribution of KEDRAB® including $180 Million of Revenues Over First Four Years

- *Largest Commercial Agreement in Kamada's History Becomes Effective in January 2024 and Includes $180 Million of Revenues to Kamada Over the First Four Years of the Eight Year Term*
- *Financial Terms Reflect KEDRAB®'s Significant U.S Market Share and Continued Growth Through the Eight Year Term*
- *Agreement Includes Potential Expansion of Kedrion's Distribution of KEDRAB in Additional Territories Beyond the U.S.*

CYTOGAM
CMV Immune Globulin

CYTOGAM is the only plasma-derived IgG approved in the US and Canada for its indication

- Indicated for prophylaxis of CMV disease in kidney, lung, liver, pancreas, heart and heart / lung transplants, an area of significant unmet medical need. International guidelines for the management of CMV in solid organ transplantation provide recommendations for prophylaxis in high-risk groups
- Significant growth opportunities in the US, Canada and the international markets as volume of transplants continues to increase.
- CYTOGAM manufactured at the Company's facility in Israel is now available for commercial sales in the U.S. Availability in Canada is expected by the end of this year
- New clinical data highlighting five-year real-world survival benefits of high risk cmv mismatch lung transplant patients receiving CYTOGAM were presented at IDweek 2023
- Established a Scientific Advisory Board, consisting of eight U.S. based world-renowned thought leaders in the solid organ transplantation field, focuses on U.S. clinical program for CYTOGAM including new opportunities and future R&D possibilities

UT Southwestern Medical Center

Lung transplant recipients with high risk CMV mismatch managed using a multimodality regimen over a five-year period

Banga A, Kanade R, Bollineni S, Kaza V, Mohanka M, Lawrence A, Timofte I, Torres F.
Lung Transplant Program, UT Southwestern Medical Center, Dallas, TX

INTRODUCTION

❖Survival after lung transplantation (LT) continues to be inferior to those after other solid organ transplantation.

❖There is a continued need to identify therapeutic strategies to improve survival after lung transplantation.

❖Lung transplant (LT) recipients with high risk cytomegalovirus (CMV) mismatched donors (donor positive, recipient negative or D+/R-) have been found to have worse early and late outcomes.

❖In our institution, high risk CMV mismatch patients are managed in a protocolized manner consisting of proactive utilization of antiviral agents (ganciclovir/valganciclovir) and immune augmentation with CMV immune globulin.

METHODS

❖Study design: Retrospective chart review of patients transplanted during a five year period at a tertial care center

❖The institutional LT database was reviewed

❖The study group consisted of all patients who underwent single or bilateral lung transplant between January 2012 to December 2016 (n=325).

❖Patients with incomplete data on the recipient or donor CMV serostatus were excluded (n=6)

❖The CMV serostatus of both recipients and donors was reviewed

❖Patients were classified into two groups:

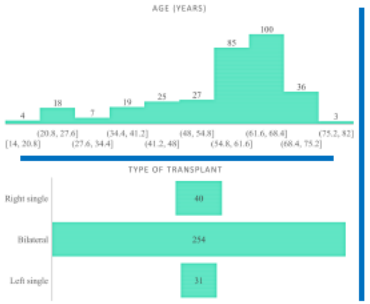
❖**High risk CMV mismatch (D+/R-): n=82 (25.7%)**

❖CMV serostatus matched or non-high risk CMV mismatch (R+/D-): n=237.

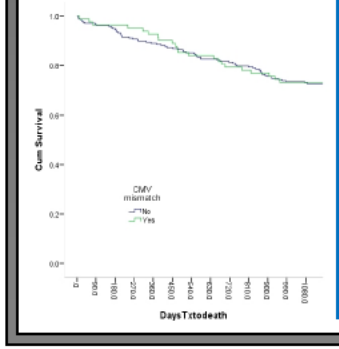
❖Following variables were compared among the two groups- Demographics, co-morbidities, pre and post-transplant variables

❖Three-year survival was analyzed as the primary outcome variable.

❖With three-year survival as the dependent variable, the association of CMV status with survival after LT was evaluated using the multivariate logistic regression analysis.



	CMV status				Three year survival			
	High risk mismatch (n=82)	Non-high risk mismatch (n=237)	Odd ratio (95% CI)	p-value	No (n=87)	Yes (n=232)	Odds ratio (95% CI)	p-value
Age	54.7±14.8	56.6±12.9		0.3	55.8±15	56.4±12.7		0.68
BMI	24.1±4.5	24.6±4.5		0.4	24.7±5.2	24.4±4.2		0.57
Male gender	63.4%	60.3%	1.14 (0.68-1.92)	0.69	65.50%	59.00%	1.33 (0.79-2.21)	0.31
Caucasian	85.4%	74.3%		0.48	73.60%	79.70%		0.17
Comorbid liver dysfunction	6.1%	8.0%		0.68	10.30%	5.60%		0.12
Comorbid renal dysfunction	3.7%	8.9%		0.15	9.20%	6.90%		0.24
Diabetes mellitus	24.4%	23.6%		0.26	23.00%	24.10%		0.97
Diagnostic categories				0.42				0.29
Obstructive	24.4%	30.0%			23.00%	30.20%		
Restrictive	52.4%	51.9%			56.30%	51.30%		
Suppurative	13.9%	9.7%			9.20%	11.60%		
Vascular	7.3%	8.4%			11.50%	6.90%		
Pre-transplant at home	75.6%	81.4%	0.71 (0.391.29)	0.27	70.10%	84.70%	0.46 (0.26-0.81)	**0.01**
Pre-transplant ECMO	9.8%	3.8%	2.74 (1.02-7.35)	**0.048**	5.70%	4.70%	1.12 (0.38-3.29)	0.79
Pre-transplant mechanical vent	13.4%	6.8%	2.14 (0.95-4.82)	0.069	10.30%	6.90%	1.38 (0.6-3.19)	0.5
Pre-transplant pressors	14.6%	5.9%	2.73 (1.21-6.18)	**0.019**	9.20%	6.90%	1.47 (0.63-3.42)	0.37
Bilateral lung transplant	78.0%	78.5%		0.95	81.70%	76.30%		0.09
PGD 2/3 at 72 hours	24.4%	24.5%		0.7	26.40%	23.30%		0.68
Need of CPB	42.7%	38.8%	1.17 (0.7-1.95)	0.6	48.30%	37.10%	1.56 (0.95-2.56)	0.1
Use of induction	63.4%	60.3%		0.61	66.70%	59.50%		0.46
Post-op AKI	22.0%	17.7%	1.31 (0.7-2.43)	0.42	27.60%	15.10%	2.2 (1.23-3.95)	**0.01**
Duration of index hospitalization	21.4±16	23.7±26.6		0.4	30.9±38.1	19.9±15.2		**<0.001**
Hospital survival	98.8%	95.8%	1.23 (1.0-1.5)	0.3				
One-year survival	92.7%	89.0%	1.11 (0.9-1.32)	0.4				
Three-year survival	73.2%	72.6%	1.03 (0.59-1.82)	1				



	Adjusted OR	95% CI	p-value
Age	1.02	0.99-1.04	0.3
Gender	1.42	0.83-2.44	0.2
Diagnostic cat			0.53
Obstructive	Ref		
Restrictive	1.46	0.51-4.18	0.48
Suppurative	1.1	0.45-2.87	0.85
Vascular	2.25	0.62-8.15	0.22
Need of CPB	1.22	0.7-2.13	0.49
Post-op AKI	2.1	1.13-3.87	**0.019**
High risk CMV mismatch	1.1	0.61-1.96	0.76

UTSW protocol for high risk CMV mismatch patients (D+/R-)

a. IV Ganciclovir 5mg/kg daily x30 days

b. After completing IV ganciclovir, valganciclovir 450mg PO/FT BID indefinitely – adjusted for renal function (

c. Cytomegalovirus IVIG (Cytogam®) 150 mg/kg within 72 hrs of transplant, then at weeks 2, 4, 6, and8 followed by 100 mg/kg at weeks 12 and 16

d. In patients with confirmed short-telomere syndrome and/or leukopenia, letermovir 480mg PO daily could be considered for primary prophylaxis.

e. If unable to access this medication the alternative is to monitor CMV by PCR weekly for one month then monthly for total 6 Months; or until Valganciclovir is restarted; whichever comes first.

RESULTS

❖Details of our CMV mismatch protocol are provided below.

❖There was no difference in the baseline and post-transplant characteristics of LT recipients with and without CMV mismatched donors.

❖Overall one-year and three-year survival was 89.96% and 72.7% respectively.

❖Comparative analysis of the two groups formed on the basis of CMV matching status is provided in the table

❖Patients with CMV mismatch seemed to be sicker at the time of transplant (higher proportion of patients with ECMO support and pressor needs).

❖**Recipients transplanted with a high risk CMV mismatch status and managed with a proactive CMV prophylaxis protocol experienced similar one one-year (92.7% vs 89%, p=0.4) and three-year survival (73.2% vs 72.6%, p=1.0) as compared to the non-CMV mismatch recipients.**

❖All variables were then compared among three-year post-LT survivor and non-survivors.

❖**After adjustment for demographics, comorbidities and post-transplant course, CMV mismatch did not have an association with three-year post-LT survival.**

❖Post-LT development of AKI was the only variable to be independently associated with three-year survival (adjusted OR: 2.1, 1.13-3.87; p=0.019).

❖Kaplan Meier analysis revealed nearly overlapping survival curves for recipients with and without CMV mismatched donors.

CONCLUSIONS

❖In a large cohort of patients transplanted over a five-year period, more than a quarter were high-risk CMV mismatch recipients.

❖Post-LT survival was not associated with CMV mismatch status

❖Use of a proactive multimodality CMV prophylaxis consisting of antivirals and immune augmentation with CMV immune globulin may improve outcomes among high risk CMV mismatch LT recipients.

DISTRIBUTION PRODUCT SEGMENT GROWTH

Exclusive Distributor in Israel for Leading Biopharmaceutical Companies

- More than 25 products exclusively licensed from leading international pharmaceutical companies, marketed in the Israeli market ($27M sales in 2022)
- Key areas: plasma-derived therapies, respiratory, rare diseases, infectious diseases, biosimilars
- Portfolio expansion includes agreements with Alvotech and two additional international companies to commercialize in Israel a portfolio of 11 biosimilar product candidates
  - Expected launch through 2028, upon receipt of regulatory approval from the EMA and the Israeli MoH
  - Estimated potential collective peak sales of all biosimilar products, achievable within several years of launch, is over $40M annually

STRATEGIC ENTRY INTO THE U.S. PLASMA COLLECTION MARKET

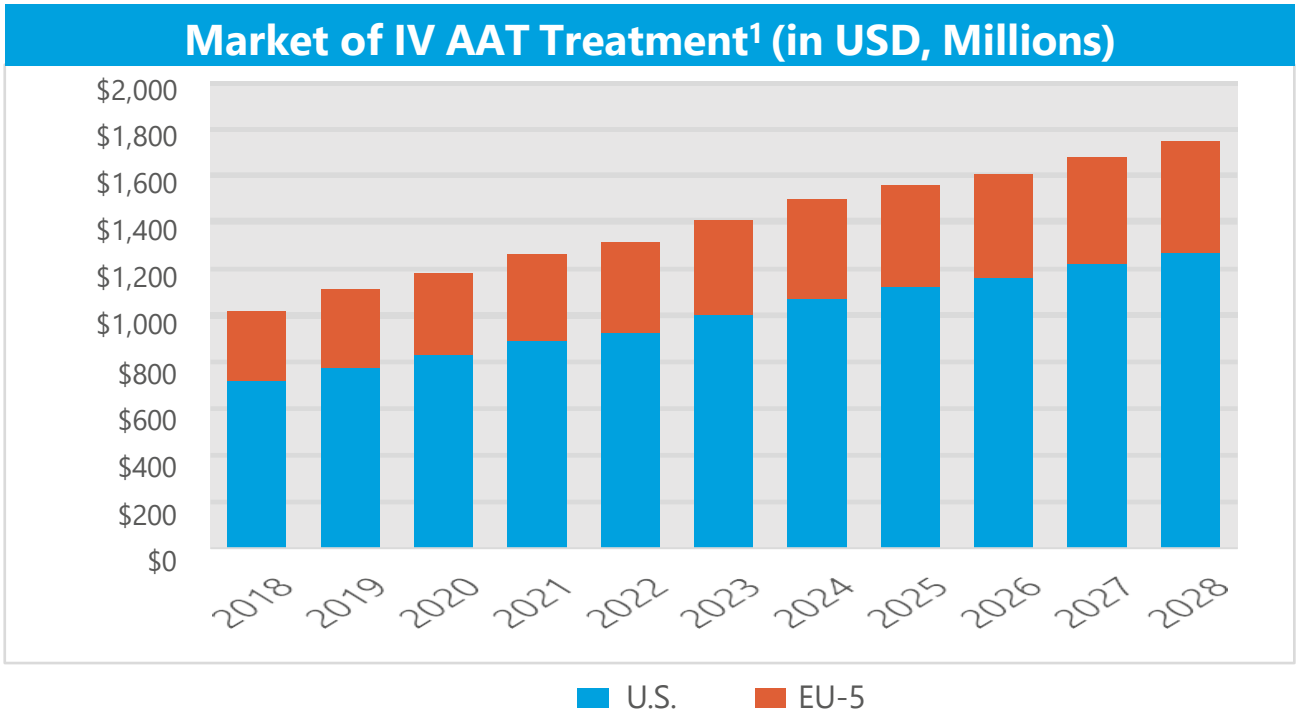
Kamada Plasma was established in Q1 2021 by acquiring an FDA-licensed plasma collection center in Texas, focusing on collecting hyper-immune plasma for specialty IgG's

- Strategic transaction which advances Kamada objective to evolve into a fully integrated specialty plasma company, enhancing self-supply for our hyperimmune products
- Planning to open additional centers in the US, collecting hyper-immune plasma as well as normal source plasma (NSP)
- Average annual revenues of a mature collection center ranges between $8M - $10M

INHALED AAT TARGETING A MARKET OF OVER $1B

Improved AATD disease awareness and diagnosis contributes to **increased treatment demand**

Global market is expected to reach **$1.8 Billion** by 2028



Kamada's Inhaled AAT is the most advanced AATD investigational treatment targeting to be the next-generation augmentation therapy

[1]Per Olympus Research AATD prevalence is approx. 115,000 (U.S.) & 72,000 (EU5) but less than 10% of the population is treated

INHALED AAT IS IN A PHASE III PIVOTAL STUDY

InnovAATe
Inhaled AAT Clinical Study

Global, double-blind, randomized, placebo-controlled pivotal Phase 3 clinical trial to test the safety and efficacy of inhaled AAT in patients with AATD. Study is performed under IND (FDA) and CTA (EMA)

Study design

Up to 220 patients, 1:1 randomization; 7 active sites; Over 30% of the patients enrolled to date

Inhaled AAT 80mg once daily, or placebo, during two years of treatment

Endpoints

Primary:
Lung function - FEV1

Secondary:
Lung density - CT densitometry; and other disease severity parameters

- Non-Invasive, at-home treatment. Expected better ease of use and quality of life for AATD patients than current IV SOC
- Most effective mode of treatment for delivering therapeutic amounts of AAT directly into the airways
- Studied in more than 200 individuals to date, with an established safety profile
- Only 1/8th of the IV AAT dosing, more cost-effective; Favorable market access landscape

Positive recent scientific advice from EMA: reconfirms overall InnovAATe study design and acknowledges the statistically and clinically meaningful FEV1 results demonstrated in previously study

INHALED AAT SUPPORTED BY THE MEDICAL COMMUNITY

"…The strong association between AATD and COPD or emphysema suggests that inhaled administration of AAT directly to the lungs may benefit AATD patients…"

"Based on results published in the European Respiratory Journal in 2019, Kamada's previously completed randomized placebo-controlled clinical trial suggested that a decline in lung function as measured by FEV1, the most important parameter associated with shortness of breath, could be attenuated by daily AAT inhalation.
Importantly, we have treated 19 patients to date at our site in Kamada's pivotal Phase 3 InnovAATe clinical trial, none of whom dropped out, indicating high patient adherence to the treatment.
I am highly encouraged by the recent expansion of the trial to additional sites across Europe, and hope that the study results, once available, will validate that daily AAT inhalation is an effective and safe treatment for AATD patients suffering from emphysema. If so, I look forward to supporting regulatory approval of Kamada's inhaled AAT for the benefit of the AATD community." (November 2022)

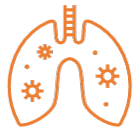
Jan Stolk, M.D., Department of Pulmonology, Member of European Reference Network LUNG, Leiden University Medical Center, The Netherlands

EARLY-STAGE DEVELOPMENT PROGRAMS OF PLASMA-DERIVED PRODUCT CANDIDATES

Plasma Eye Drops

Pre- Clinical

Human plasma-based eye drops for potential treatment of several ocular conditions.



Anti-Tuberculosis IgG

Pre- Clinical

Potential complementary treatment to the existing standard of care. The program is developed in collaboration with the Medicine Faculty of Tel Aviv University and is partially funded by the Israel Innovation Authority.

JetImmune

Early Phase

An automated portable small-scale system for extracting and purifying hyperimmune IgG from convalescent plasma, at the hospital/blood bank setting, for immediate response to various unmet medical needs, including pandemic outbreaks.

Programs to be advanced through proof-of-concept, in support of continued internal development evaluation, partnering or out-licensing

KAMADA INVESTMENT HIGHLIGHTS

A global leader; focused on areas of limited treatment alternatives

Financially stable; profitable; continued double digit growth

6 FDA approved products with significant worldwide growth potential

Leading innovative product for AAT Deficiency in late stage development; Targeting a market of over $1B

Significant upside potential with limited downside risk





THANK YOU

WWW.KAMADA.COM

CORPORATE PRESENTATION

January 2024

GLASSIA
Liquid AAT for the Treatment of AAT Deficiency

GLASSIA, developed by Kamada, was the first liquid, FDA-approved (2010) ready-to-use, plasma-derived AAT product; Self-infusion approved by FDA in 2016

- Licensed to Takeda in the US, Canada, Australia and New Zealand
- From 2010 until 2021, Kamada manufactured and supplied Glassia to Takeda. In 2021 Takeda completed the tech transfer of the product manufacturing to its facility and received FDA approval.
- Commencing in 2022, Takeda is paying Kamada royalties at a rate of 12% on its net market sales through August 2025, and 6% thereafter until 2040
- Projected royalties to be in the range of $10M to $20M per year, for 18 years.
- In late 2023 Takeda won the national tender in Canada of Canadian Blood Services (CBS) and the product will be launched in Q1/2024

- GLASSIA is marketed in Israel by Kamada and in other international markets including Russia, Argentina, Switzerland by local partners. The product is under registration or being launched in additional countries, mainly in Latin America.
- In Q2/2023 received Marketing Authorization for GLASSIA in Switzerland, the first European country to approve the product; Planning to launch during Q4/2023

HEPAGAM B

Hepatitis B Immune Globulin (HBIG)

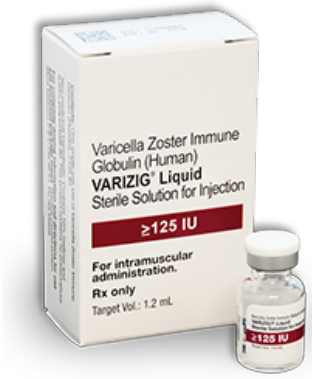
Hepagam B is the only FDA-approved product for post-transplant prophylaxis of hepatitis B in liver transplants

- Only HBIG in US and Canada with labeled indication for prevention of hepatitis B recurrence following liver transplant and post-exposure prophylaxis.
- HepaGam B® holds the largest HBIG market share for the liver transplantation indication in the U.S.
- Growth opportunities, mainly in the international markets, as volume of transplants continues to increase significantly.
- HepGam B® provides high dosing accuracy as the only HBIG with actual potency stamped on each vial.

VARIZIG
Varicella-Zoster Immune Globulin

Varizig is the only plasma-derived IgG approved in the US and Canada for post-exposure prophylaxis of varicella in high-risk individuals

- Included as guidance in the “Red Book of Pediatric Infectious Disease”.
- In the US and Canada, despite high vaccination rates, there are still areas and populations of low Varicella immunity. Also, there is an increasing utilization associated with immigration trends.
- In the international markets, Varicella is still a major burden in countries without vaccination programs.
- Recent increase of Varicella cases, most likely related to COVID-19 pandemic, is generating growing demand for the product.




International Journal of Infectious Diseases
Volume 104, March 2021, Pages 732-733

Short Communication

Increased number of Herpes Zoster cases in Brazil related to the COVID-19 pandemic

Célia Márcia Fernandes Maia [a], Nelson Pereira Marques [b], Edson Hilan Gomes de Lucena [c], Luiz Fernando de Rezende [a], Daniella R. Barbosa Martelli [a], Hercílio Martelli-Júnior [a, d]

Kamada Announces $11.4 Million International VARIZIG® Procurement Agreement

Product Supply Expected During the Q4-2022 and H1-23

WINRHO
Rho(D) Immune Globulin

WINRHO is the leading Anti-D product for Hemolytic Disease of the Newborn (HDN) in Canada and the leading Anti-D product within the immune thrombocytopenia (ITP) space in the US market

- WINRHO has a strong international brand recognition and growth opportunities, mainly in the MENA region.
- KamRho-D® approved for prophylaxis of HDN, was developed by Kamada and it is a leading product in various international markets, such as Russia and Brazil, where WinRHO is not registered.
- Recent findings suggest that nearly 20,000 children and adults are newly diagnosed with ITP each year in the US.
- Rho(D) immunoglobulin is an effective option for rapidly increasing platelet counts in patients with symptomatic ITP.

NON-IFRS MEASURES - EBITDA

US $ M	9M/2023	9M/2022	FY 2022
Net loss	**3.2**	**(5.3)**	**(2.3)**
Taxes on income	0.2	0.1	0.1
Revaluation of Acquisition related contingent consideration	3.4	5.9	6.3
Other financial expense, net	0.5	(0.2)	0.5
Amortization of acquisition related intangible assets	5.3	5.3	7.1
Other depreciation and amortization expenses	4.2	3.9	5.1
Non-cash share-based compensation expenses	0.9	0.9	1.2
Adjusted EBITDA	**17.7**	**10.6**	**17.8**