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TERM SHEET

Company	<ul style="list-style-type: none"> Alvotech ("ALVO" or the "Company")
Listing venue	<ul style="list-style-type: none"> Nasdaq Stockholm
Existing listing venues and liquidity	<ul style="list-style-type: none"> Nasdaq Iceland Main Market (Iceland) – Average daily trading volume L30D equals c. USD 2.0m Nasdaq Global Market (United States) – Average daily trading volume L30D equals c. USD 1.6m
Ticker / ISIN	<ul style="list-style-type: none"> ALVO SDB Equity / SE0025011463
Shares outstanding	<ul style="list-style-type: none"> 301,805,677
Market cap	<ul style="list-style-type: none"> c. SEK 23.3bn / c. USD 2.4bn / c. ISK 313.3bn
Ownership structure	<ul style="list-style-type: none"> Two shareholders with direct or indirect shareholder represent 5% or more of the total number of shares and votes in Alvotech as of 31 March 2025: <ul style="list-style-type: none"> Aztiq Pharma Partners S.á.r.l; 33.51% of the capital and votes Alvogen Lux Holdings S.á.r.l; 29.82% of the capital and votes Total: 63.33% of the capital and votes
Transaction type	<ul style="list-style-type: none"> Distribution of SDRs in Alvotech to the general public in Sweden
Offering structure	<ul style="list-style-type: none"> 100% existing treasury shares held by Alvotech
Offering size	<ul style="list-style-type: none"> The Offering comprises of a maximum of 441,600 SDRs, where each SDR is represented by one existing underlying share
Price per SDR	<ul style="list-style-type: none"> The lower of either the volume-weighted average price of the Company's share on Nasdaq Iceland Main Market during the application period of the Offering, or the last closing price of the Company's share on Nasdaq Iceland Main Market during the application period of the Offering, with a discount of ten (10)% and converted to SEK based on the exchange rate published by the Swedish Central Bank (Sw. Riksbanken) on the last day of the application period. The Offering Price will not exceed SEK 90 per SDR
Application period	<ul style="list-style-type: none"> 9 May 2025 – 16 May 2025
First day of Trading	<ul style="list-style-type: none"> 19 May 2025
Settlement date	<ul style="list-style-type: none"> 21 May 2025 (T+2)
Free SDR conversion period	<ul style="list-style-type: none"> The Company will offer its existing shareholders a free conversion period with an opportunity to convert their unrestricted Shares into SDRs. During a period of one year from and including the first day of trading in SDRs on Nasdaq Stockholm, the conversion fees charged by Euroclear Sweden and DNB, as issuer of the SDRs, for converting Underlying shares will be paid by Alvotech. More information can be found in the Prospectus
Selling restrictions	<ul style="list-style-type: none"> This Offering is not directed to the general public in any other country than Sweden. Nor is the offering directed to such persons whose participation requires additional prospectuses, registrations or measures other than those prescribed by Swedish law. The SDRs (including the Underlying shares) under the Offering have not been and will not be registered under then United States Securities Act of 1933, as amended (the "US Securities Act") or the securities legislation of any other state or other jurisdiction in the United States, and are being offered and sold outside the United States in offshore transactions as part of an overseas directed offering in reliance on Regulation S promulgated under the US Securities Act ("Regulation S") in accordance with the local laws and customary practices and documentation of Sweden and solely directed to the public in Sweden
Target market	<ul style="list-style-type: none"> The Offering is directed to the general public in Sweden
Syndicate compensation	<ul style="list-style-type: none"> DNB Carnegie is acting as Financial Adviser to the Company in connection with the offering The syndicate will receive compensation from the Company in line with the market practice

The securities being offered have not been and will not be registered under the United States Securities Act of 1933, as amended ("Securities Act") or with any securities regulatory authority of any state of the United States. The securities may not be offered or sold in the United States except (i) in accordance with Rule 144A under the Securities Act ("Rule 144A") to a person that the holder and any person acting on its behalf reasonably believes is a qualified institutional buyer within the meaning of Rule 144A (a "QIB") or (ii) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States.

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