



Auditor's statement in accordance with the Swedish Companies Act (2005:551), Chapter 20, Section 8, concerning whether the general meeting of shareholders should approve the proposal for reduction of the share capital

To the Annual General Meeting of Medivir AB (publ), Corporate Identity Number 556238-4361

We performed procedures whereby we have examined the Board of Directors' proposal, dated 2017 January 9, regarding a reduction of the company's share capital.

Responsibilities of the Board of Directors for the proposal

The Board of Directors is responsible for the preparation of the proposal regarding the reduction of the share capital, according to the Swedish Companies Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the reduction of the share capital based on our procedures. The procedures were performed in accordance with FAR's recommendation RevR 9 Other statements by the Auditor in accordance with the Swedish Companies Act and the Companies Ordinance. This recommendation requires that we comply with ethical requirements and plan and perform the procedures to attain reasonable assurance that the Board of Directors' proposal is free from any material misstatement.

The procedures have involved the execution of various activities to obtain evidence about the financial information and other disclosures in the Board of Directors' proposal. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the proposal, whether due to fraud or error. In making this risk assessment, the auditor considers the elements of internal control relevant as to how the Board of Directors prepare the proposal, in order to design procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The procedures also include an evaluation of the suitability of the valuation method(s) employed and the reasonability of the assumptions made by the Board of Directors. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis to provide a basis for our opinion.

Opinion

We support the proposal of the Board of Directors for reduction of the share capital for repayment to the shareholders.

Additional information

The sole purpose of this statement is to fulfill the requirements stipulated in Chapter 20, Section 8 of the Swedish Companies Act and this statement may not be used for any other purpose.

Täby, 9 January 2017

Öhrlings PricewaterhouseCoopers AB

Tobias Strähle
Authorised Public Accountant



Auditor's statement regarding the report prepared by the Board of Directors in accordance with Chapter 20, Section 12 § of the Swedish Companies Act (2005:551) concerning events of material significance for the period 2016-04-06 – 2017-01-09

To the general meeting of shareholders in Medivir AB (Publ), Corporate Identity Number 556238-4361.

We have performed procedures whereby we have examined the Board of Directors' report dated 9 January 2017.

Responsibilities of the Board of Directors for the report

The Board of Directors is responsible for the preparation of the report in accordance with the Annual Accounts Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the consideration received on the basis of the procedures performed. The procedures were performed in accordance with FAR's recommendation RevR 9 *Other statements by the Auditor in accordance with the Swedish Companies Act and the Companies Ordinance*. This recommendation requires that we comply with ethical requirements and plan and perform the procedures to attain reasonable assurance that the Board of Directors' proposal is free from any material misstatement. The auditing firm applies ISQC 1 (International Standard on Quality Control) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures have involved the execution of various activities to obtain evidence about the financial information and other disclosures in the Board of Directors' proposal. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the proposal, whether due to fraud or error. In making this risk assessment, the auditor considers the elements of internal control relevant as to how the Board of Directors prepare their statements, in order to design procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The procedures also include an evaluation of the suitability of the valuation method(s) employed and the reasonability of the assumptions made by the Board of Directors. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis to provide a basis for our opinion.

Opinion

Based on the procedures performed, no circumstances have arisen which give us reason to believe that the Board of Directors' report does not reflect events of material significance for the company accurately during the period 2016-04-06 – 2017-01-09.

Other disclosures

The sole purpose of this auditor's statement is to comply to the requirements stated in Chapter 20, Section 12 § of the Swedish Companies Act, and this statement may not be used for any other purpose.

Täby, 9 January 2017

Öhrlings PricewaterhouseCoopers AB

Tobias Strähle
Authorised Public Accountant



Auditor's statement regarding the report prepared by the Board of Directors in accordance with Chapter 20, Section 14 of the Swedish Companies Act (2005:551) concerning the Board of Director's report detailing specific redemption terms, etc.

To the general meeting of shareholders in Medivir AB (publ), Corporate Identity Number 556238-4361.

We have performed procedures whereby we have examined the Board of Directors' report dated 9 January 2017.

Responsibilities of the Board of Directors for the report

The Board of Directors is responsible for the preparation of the report detailing specific redemption terms in accordance with the Swedish Companies Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on specific redemption terms on the basis of the procedures performed. The procedures were performed in accordance with FAR's recommendation RevR 9 *Other statements by the Auditor in accordance with the Swedish Companies Act and the Companies Ordinance*. This recommendation requires that we comply with ethical requirements and plan and perform the procedures to attain reasonable assurance that the Board of Directors' proposal is free from any material misstatement. The auditing firm applies ISQC 1 (International Standard on Quality Control) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures have involved the execution of various activities to obtain evidence about the financial information and other disclosures in the Board of Directors' report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the proposal, whether due to fraud or error. In making this risk assessment, the auditor considers the aspects of internal control relevant to the manner in which the Board of Directors prepares their report, in order to design procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The procedures also include an evaluation of the appropriateness of the valuation method(s) employed and the reasonability of the assumptions made by the Board of Directors. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion,

- the Board of Director's report regarding the property to be disposed of by the company provides a true and fair view of the circumstances, and
- the measures undertaken implying that neither the company's restricted equity, nor its share capital, are reduced are appropriate, and that the assessments made of the effects of such measures are correct.



Other information

The sole purpose of this auditor's statement is to comply to the requirements stated in Chapter 20, § 14 of the Swedish Companies Act, and this statement may not be used for any other purpose.

Täby, 9 January 2017

Öhrlings PricewaterhouseCoopers AB

Tobias Strähle
Authorised Public Accountant