Henlius（2696.HK）
1H22 Results Investor Presentation

August 2022

CONTENTS

Henlius

1

1H22 Business Highlights

Henlius

1H22: The Pivotal 6 Months of Henlius
Biotech to Biopharma

- Sustained operations during Covid outbreaks and lockdowns
- Doubled production capacity, breaking through the bottleneck
- Received NMPA approval for the first innovative biological drug, *Serplulimab*
- Accelerated product sales growth (HANQUYOU & HANSIZHUANG)
- New license-out milestones (Organon)
- Innovative R&D transformation starts to bloom

Henlius

1H22 Key Milestones

Our Mission:
Affordable Innovation, Reliable Quality

Products Launched Domestically	**5**
Products Launched Internationally	**1**
NDAs Under NMPA Review*	**3**
Phase 3 Trials*	**8**
Total Commercial Production Capacity	**48,000L**

* Note: as of the latest practicable date

	IND of HLX53 (anti-TIGIT Fc fusion protein) approved by NMPA
	Reached license agreement with Palleon for bifunctional sialidases
	Reached license agreement with Organon, with payments up to US$541M on two mAbs products
	HLX35 (anti-EGFR 4-1BB BsAb) first patient dosing in a phase 1 clinical trial in China completed
2022.06	HANSIZHUANG's 1L ES-SCLC clinical data presented at 2022 ASCO
2022.05	Songjiang First Plant with a 24,000L capacity began commercial operation for HANQUYOU
	HANSIZHUANG granted orphan-drug designation for SCLC by FDA
2022.04	NDA for HANSIZHUANG for Extensive Stage Small Cell L ung Cancer (ES-SCLC) accepted by NMPA
2022.03	HANSIZHUANG (serplulimab) for MSI-H solid tumour indication treatment launched
2022.02	HANLIKANG (rituximab) for Rheumatoid Arthritis (RA) indication approved in China

Henlius

5 Products Launched: Revenue Tops 1.29 Billion RMB

First Chinese biosimilar

HANLIKANG (rituximab)

Approved in 2019.02

China's first self-developed mAbs approved in China and EU

HANQUYOU (trastuzumab) Approved in 2020.08

Zercepac® in Europe Approved in 2020.07

Tuzucip® & Trastucip® in Australia Approved in 2022.07

First Chinese adalimumab manufactured in China and EU GMP-certificated production facilities

HANDAYUAN (adalimumab)

Approved in 2020.12

The only bevacizumab biosimilar with Phase 3 clinical data for mCRC in China

HANBEITAI (bevacizumab)

Approved in 2021.11

Our first self-developed innovative mAb drug

HANSIZHUANG (serplulimab)

Approved in 2022.03

13+11

Candidates/Combo Therapies under Clinical Studies

20+

Clinical Studies

3

NDAs under NMPA review

Note: All data as of the Latest Practicable Date

Henlius

High-performing Leadership Team with A Global Vision

Kurt Yu
Chief Commercial Officer
VP

Wenjie Zhang
Chairman
Executive Director and CEO

- Joined Henlius in Mar 2019
-

Gino Li
Chief Financial Officer
VP

Jinzhi Liu
VP of Legal and Compliance

Ming Yang
GM of Immune-Oncology Business Unit

Arthur Sheng
GM of Global Strategy & PMO

Enhance R&D and Commercialisation Capabilities, Evolving to Biopharma

While maximising the commercial value of biosimilars, we rely on our own R&D expertise, complemented by external collaborations and license-in, to accelerate our innovation.

Synergise **China and US** R&D centres, strengthen **translational medicine capability**, advance **differentiated innovation**, to address unmet medical needs

R&D

Assure **Henlius quality**, further improve **manufacturing capacity**, optimise **manufacturing technology**, in order to create competitive **economies of scale**

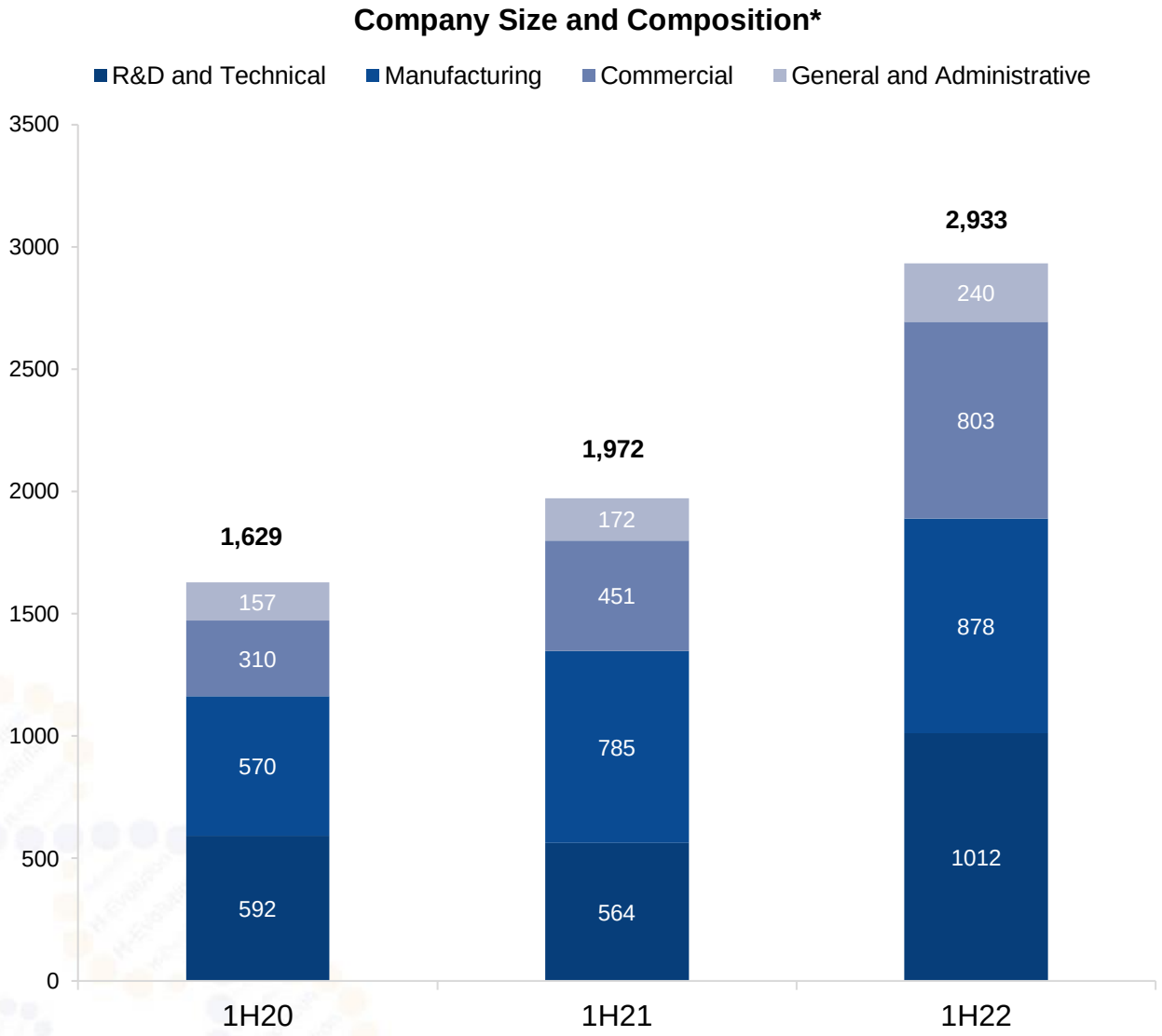
Manufacturing

Aim to establish a first-class **commercial team** able to deliver **strong performance** through innovative marketing, access, channel and sales strategies

Commercialisation

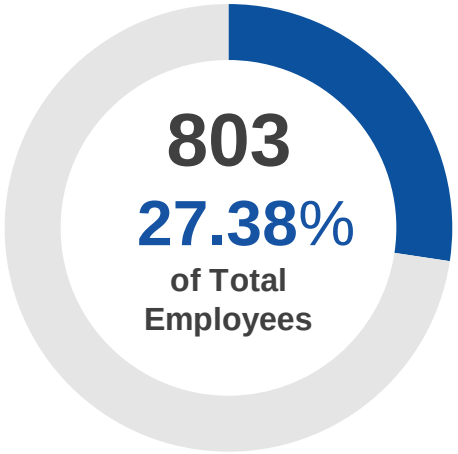
Henlius

Company Scale: Rapid Team Expansion



Note: as of June 30, 2022
1H20 and 1H21 R&D Team only includes R&D and clinical teams;
1H22 R&D Team includes R&D, clinical and technical teams

R&D and Technical	1012
Manufacturing	878
Commercial	803
General & Administrative	240



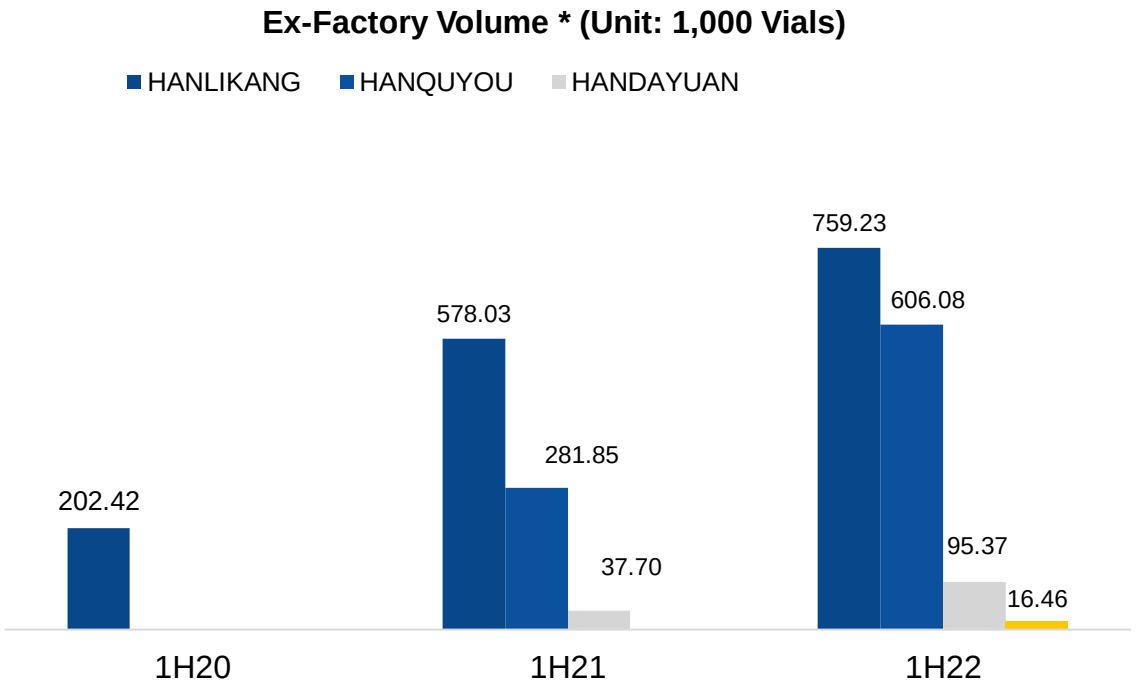
Commercial Team

R&D and Technical Team

Henlius

2.1 Commercial Operation

Henlius

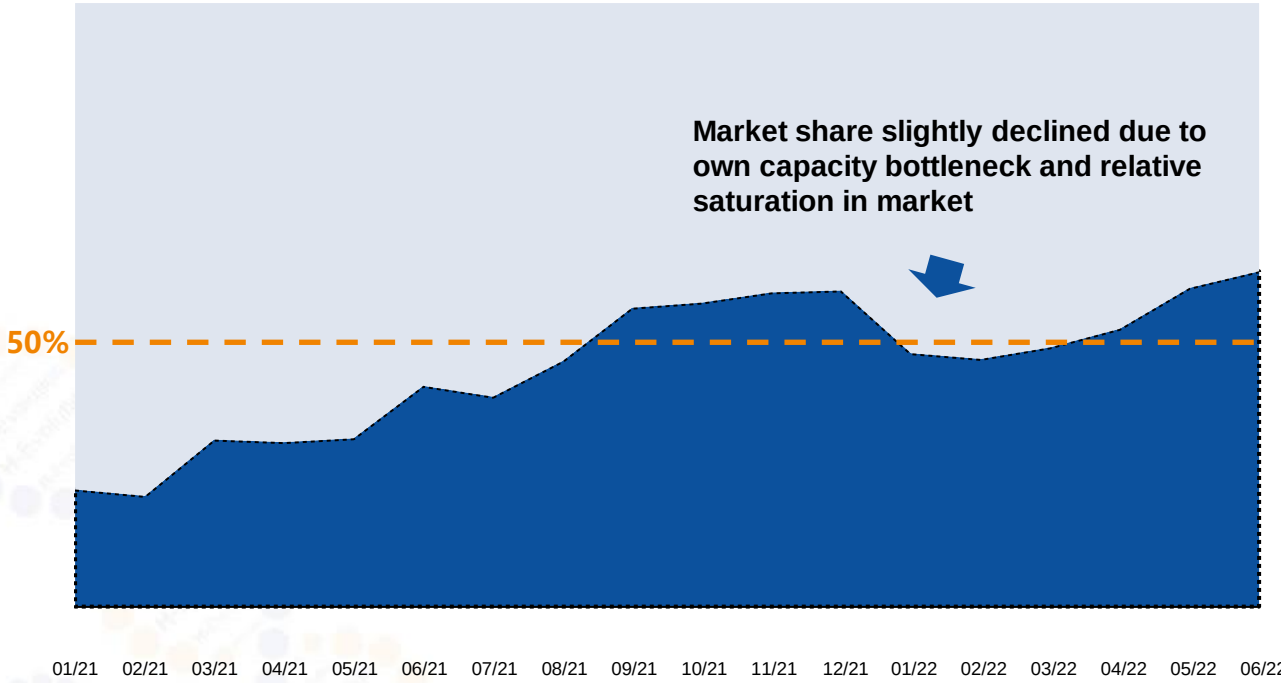


HANQUYOU (trastuzumab): Outstanding Sales Performance

Sales performance

Total estimated accessed market rate reached 70% as of Jun 30, 2022, market share in accessed market reached 50%

Market Share



Efficient sales investment

Enhanced efficiency to achieve sustainable development and returns

>3.16M RMB

Sales per capita

Benchmark against domestic counterparts (~1.5M-2M) *

<39%

Sales Expenses as share of Revenue

Benchmark against domestic counterparts (~60%-80%) *

Data source 1. internal sales data 2. IQVIA CHPA
3. Accessed market rate=accessed market potential / total market potential
4. Annual report of domestic innovative biopharma

Henlius

HANQUYOU: 60mg Specification Launched, Advanced Leading Position in the Trastuzumab Market

Establishing new standard among peers

01 **Adjustable Dosage**

Suitable for Asian Female Patients

02 **Dual Drug Specifications**

Standardising Drug Adoption

03 **Superior Formulation**

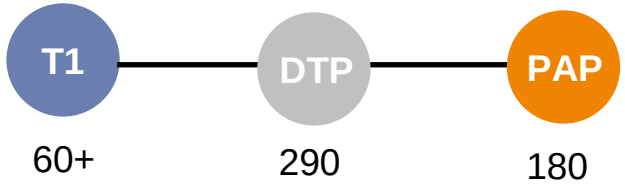
No preservatives, fewer side effects

Henlius

HANSIZHUANG (serplulimab): Successful Launch in March

DTP channel optimisation

- Pursued synergistic effect with HANQUYOU, established efficient distribution network
- Maximised access by leveraging DTP pharmacies and infusion centres



Access and market penetration

- **Accelerated bidding**

Complied with national drug code system regulation, completed tenders on procurement platforms in 18 provinces

- **Focus on core hospitals**

Introduced to 21% of the Top 110 hospitals

Refined management

- Establish a field team of **200+** who have extraordinary communications skills and experience in the oncology drugs market
- Created a team culture of professionalism, efficiency and compliance

Henlius Speed: outstanding sales performance

Henlius

HANSIZHUANG (serplulimab): Under China NDA Review for sqNSCLC and SCLC Indications

Market prospects

- 800k+ new lung cancer patients every year (170k+ in sqNSCLC, 120k + in SCLC)
- HANSIZHUANG would potentially be the world's first PD-1 inhibitor for the first-line treatment of SCLC indication

Clinical efficacy profile

- Significantly extended the mOS of patients with sqNSCLC
- Superior mOS among all anti-PD-1 mAb for first-line treatment of SCLC
- Lowest HR value among all registered treatments for SCLC, with better efficacy among Asian demographics

Exploring lung cancer treatment potential

sqNSCLC expected to be approved in 2H22

ES-SCLC expected to be approved in 1H23

Henlius

HANLIKANG (rituximab) :Market Leader amid Competition and COVID-19 Pandemic

Market Access

100mg:
Listed on the procurement platform in **30 provinces and municipalities** except Yun Nan by the end of June; Covered by medical insurance schemes in **30 provinces and municipalities** except Tibet

500mg:
Listed on the procurement platform in **26 provinces and municipalities** by end of June; Covered by medical insurance schemes in **14 provinces and municipalities**

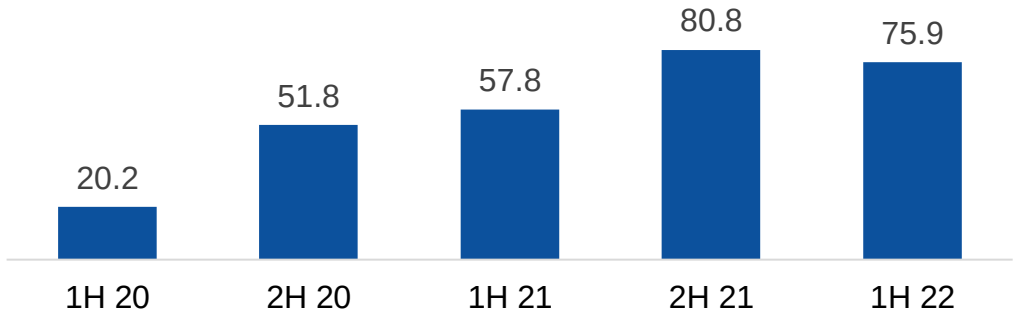
Hospital listing:

74% of Top300 hospitals have introduced the product

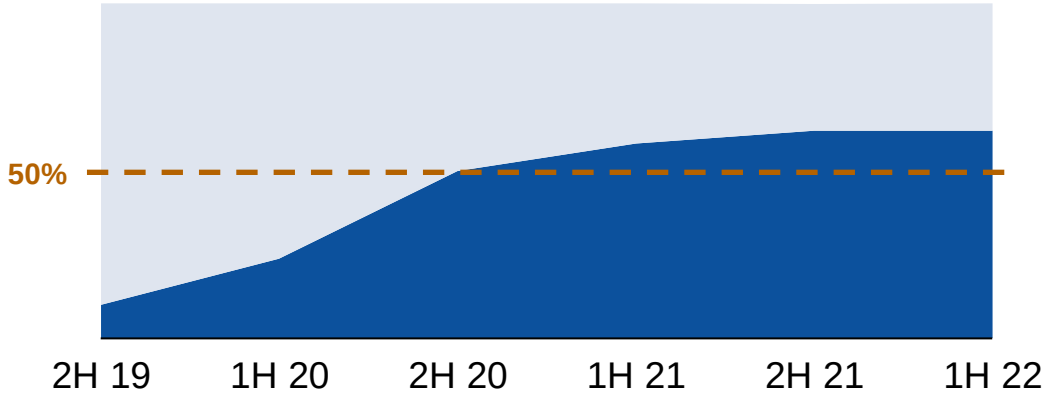
* Fosun Pharma is responsible for the commercialisation of HANLIKANG

Sales Performance*

Ex-factory Sales* (Unit:10,000 vials)



Market Share

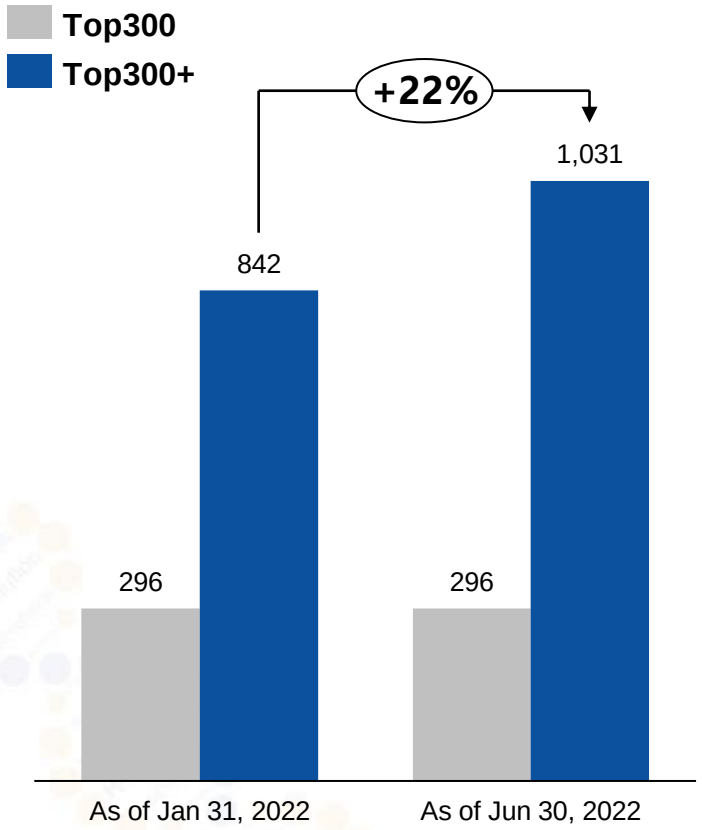


* ex-factory sales volume based on 100mg for calculation

HANLIKANG: Rapidly Claiming Market Share in RA Treatment

Consolidated leadership in core market and expanded further

By June, the number of Top 300+ hospitals with HANLIKANG prescriptions has climbed 22% since the beginning of the year



Hospital no. by Tiers

Approved for RA Indication, proactively preparing NRDL negotiations

Expanding application scenarios

The originator drug has not approved for RA indication treatment by NMPA

Low dosing frequency, sustained efficacy

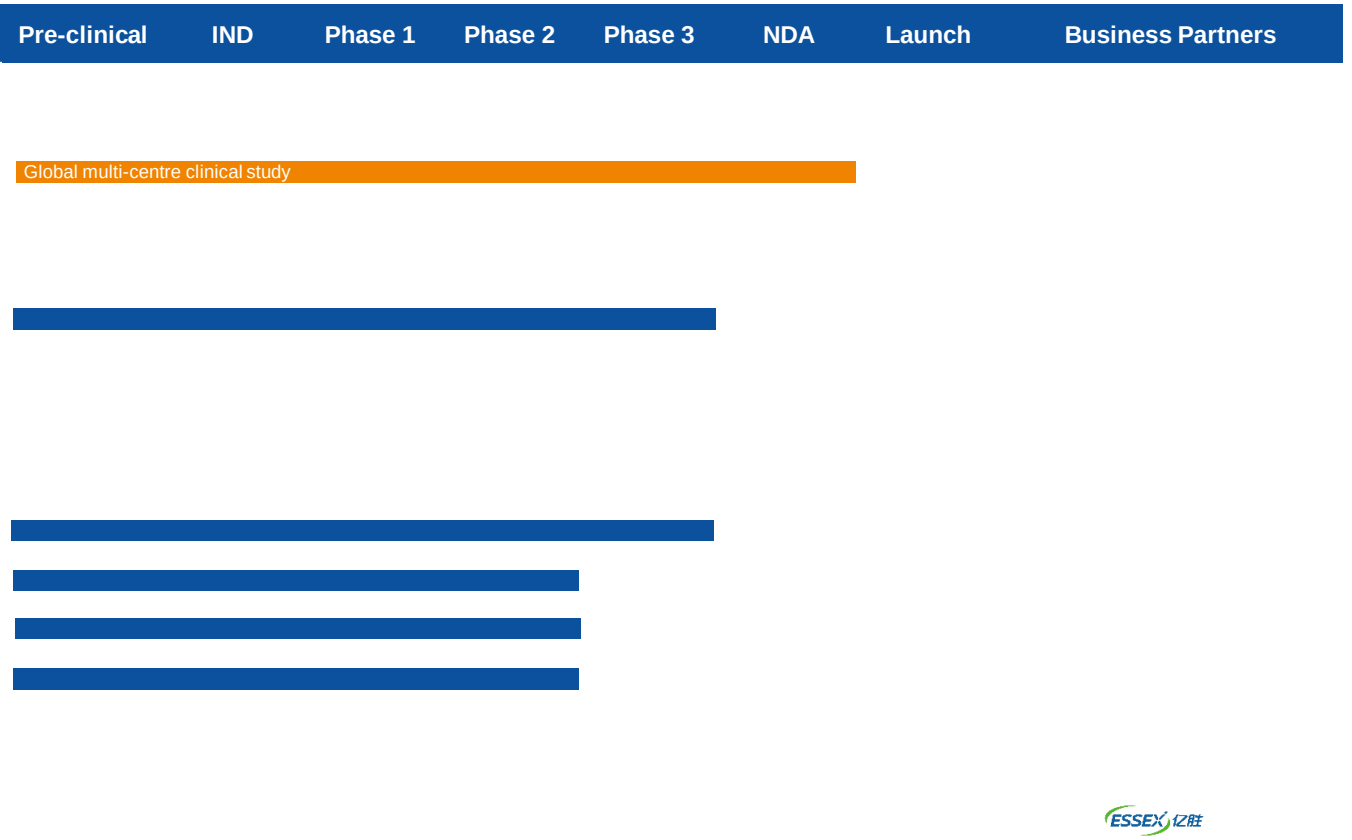
Combined treatment in full course with HANDAYUAN

Henlius

2.2 Innovative Biological Drugs R&D Milestones (Clinical Phase)

Henlius

Products		Targets	Indications
HANSIZHUANG (serplulimab) (1)		PD-1	MSI-H solid tumours
HLX10 (serplulimab injection)(2)	+chemo	PD-1	squamous non-small cell lung cancer 1L
			extensive-stage small cell lung cancer 1L
HLX10 (serplulimab injection)(2)	+chemo	PD-1	metastatic esophageal squamous-cell carcinoma 1L
			neo-/adjuvant treatment of gastric cancer
	+chemo +radio		limited-stage small cell lung cancer 1L
	+HANBEITAI	PD-1+VEGF	non-squamous non-small cell lung cancer 1L
			hepatocellular carcinoma 1L
			metastatic colorectal cancer 1L
	+HLX07	PD-1+EGFR	squamous cell carcinoma of head&neck 2L
			squamous non-small cell lung cancer 1L
	+HLX26	PD-1+LAG-3	solid tumours, lymphomas
HLX04-O(3)		VEGF	wet age-related macular degeneration
HLX22 +HANQUYOU		HER2+HER2	gastric cancer
HLX07(4)		EGFR	solid tumours non-small cell lung cancer, esophageal carcinoma, etc.
HLX208(5)		BRAF V600E	Metastatic colorectal cancer, non-small cell lung cancer LCHand ECD
HLX26		LAG-3	solid tumours, lymphomas
HLX35(6)		EGFR x 4-1BB	solid tumours
HLX301(7)		PD-L1 x TIGIT	solid tumours
HLX23(8)		CD73	solid tumours
HLX53		TIGIT	solid tumours, lymphomas



(1) Indication of MSI-H solid tumours approved in March 2022.

Henlius

Pipeline Catalysts in 2H22 and 2023

	2H2022	1H2023	2H2023
NDA/BLA/MAA Submission	HLX10 – Esophageal squamous cell carcinoma (ESCC) 1L (CN)	HLX10 – Extensive Stage Small Cell Lung Cancer (ES-SCLC) 1L (EU)	HLX10 – Non-squamous Non-Small Cell Lung Cancer (nsNSCLC) 1L (CN) HLX10 – Extensive Stage Small Cell Lung Cancer (ES-SCLC) 1L (US)
Key Study Clinical Data Readouts	HLX07 – Cutaneous squamous cell carcinoma (CSCC) HLX10 – squamous Non-Small Cell Lung Cancer (sqNSCLC) 1L (Pivotal) HLX10 – metastatic Colorectal Cancer (mCRC) 1L (PoC) HLX22 – Gastric Cancer (GC) 1L (PoC) HLX04-O – wet age-related Macular Degeneration (wAMD) PoC	HLX10 – Non-squamous Non-Small Cell Lung Cancer (nsNSCLC) 1L (Pivotal) HLX208 – metastatic Colorectal Cancer (mCRC) (PoC)	HLX07 – Nasopharyngeal Carcinoma (NPC) 1L (PoC) HLX10 – Extensive Stage Small Cell Lung Cancer (ES-SCLC) 1L (US) (bridging) HLX208 – Anaplastic Thyroid Cancer (ATC) (PoC) HLX208 – Melanoma (MEL) (PoC) HLX208 – Brain tumour (BT) (PoC) HLX208 – BRAF V600E mutation Langerhans Cell Histiocytosis (LCH) and Erdheim-Chester Disease (ECD) HLX26+HLX10 – MSS metastatic Colorectal Cancer (mCRC) 3L+ (PoC)
New Phase 3		HLX10 – metastatic Colorectal Cancer (mCRC) 1L	HLX22 – Gastric & Gastroesophageal junction cancer (GC&GEJ) 1L HLX301 – Non-Small Cell Lung Cancer (NSCLC) 1L

Henlius

Serplulimab: Clinical Trials on Major Oncology Indications

Serplulimab approved for 10+ clinical trial projects in China, the US, the EU, etc.

NDA	Phase 3	Phase 1/2
sqNSCLC 1L Serplulimab + Chemo NMPA NDA under review Readout expected in Sep 2022 # of patients enrolled: 537	**ESCC 1L** Serplulimab + Chemo Ph 3 met primary study endpoints (OS & PFS) # of patients enrolled: 551	**HCC 1L** Serplulimab + HANBEITAI (bevacizumab) + HLX07 (EGFR) Ph 2 IND approved in Apr 2022 first patient to be enrolled
	Neo-/adjuvant GC Serplulimab + Chemo Ph 3 first patient dosed Dec 2019 Readout expected in 3Q24 # of patients enrolled: 284	**HNSCC 1L** Serplulimab + HLX07 (EGFR) Ph 2 IND approved in July 2020 Readout expected in 1Q24 # of patients enrolled: 13
Serplulimab + Chemo FDA ODD Apr 2022 FDA BLA expect to file in 4Q23	**nsNSCLC 1L** Serplulimab + HANBEITAI (bevacizumab) + Chemo Ph 3 first patient dosed in Dec 2019 Readout Expected in 1Q23 # of patients enrolled: 643	**sqNSCLC 1L** Serplulimab + HLX07 (EGFR) Ph 2 first patient dosed Jan 2022
Serplulimab + Chemo EMA MAA Expect to file in 1Q23	**LS-SCLC 1L** Serplulimab + Chemo + Concurrent Radiotherapy Global multi-centre trial Ph 3 first patient dosed in May 2022 # of patients enrolled: 28	Serplulimab + HLX26 (LAG-3) Ph 2 clinical trial to be started in 2H22 Ph 1 is currently ongoing
	mCRC 1L Serplulimab + HANBEITAI (bevacizumab) + Chemo Ph 2/3 First Patient Dosed in Mar 2021 Readout Expected in in 4Q22 (IDMC) # of Patients Enrolled: 121	

Henlius

MSI-H
Solid Tumour

Esophageal
Squamous-cell

Lung Cancer

Hepatocellular
Carcinoma
(HCC)

Serplulimab: Presented Orally at ASCO, Shows Extraordinary Clinical Data for 1L ES-SCLC

- Serplulimab combo with chemotherapy showed **consistent benefits** in OS, PFS, ORR and DOR. Long-term efficacy benefits were also observed;
  - **mOS: 15.4** vs 10.9 months, HR=0.63, p <0.001
  - **mPFS: 5.7** vs 4.3 months, HR=0.48
-

Serplulimab: Better mOS and HR Results

1.Liu SV, Reck M, Mansfield AS, et al. J Clin Oncol. 2021 Feb 20;39(6):619-630. 2.Goldman JW,

Henlius

Advancement of Clinical Pipeline (Ph 2/Ph 3)

HLX07

(EGFR)

- A recombinant **humanised** anti-EGFR monoclonal antibody, with a **LONGER half-life** compared with Cetuximab
- Showed higher safety and antitumour activity in phase 2 clinical trial. The ORR confirmed by IRRC and INV was 38.5%, better than the historical data of 23% (Pembrolizumab)

HLX208

(BRAF V600E)

- Has strong oral bioavailability and safety profile. Expected to be the world's **first BRAF inhibitor** approved in adult LCH indication treatment
- Now in phase 2. Expected to be the **first BRAF inhibitor** to be combined with immunotherapy in China

HLX22

(HER2)

- Targeting distinct epitopes within **domain IV** of Her2. PDx data demonstrates the combo of HLX22 and Trastuzumab (also target epitope domain IV) excels the combo of Trastuzumab and Pertuzumab in GC
- Shows big potential for upgrading SoC of 1L metastatic GC/GJC treatment, with a predicted ORR of 85+%, based on current phase 2 data unblind in Oct.

HLX04-O

(VEGF)

- Showed significant BCVA improvement in phase 1/2 trial and high success rate in phase 3 trial
- Expected to become the **first batch** of domestic ophthalmic mAb to go overseas, through two head-to-head controlled phase 3 trials with LUCENTIS conducted in China and worldwide

Henlius

HLX22: Great Efficacy in Ph 2 Clinical Trial

A candidate of 1L HER2+ gastric cancer treatment with great potential

1. HLX22 emerges as a strong candidate with an expected ORR of 85% in HER2+ locally advanced/metastatic GC, based on the efficacy data from a double-blind, randomized, multi-centre Ph 2 study. The subsequent study will continue exploring the synergistic efficacy of HLX22 and Serplulimab
2. A global pivotal study for HLX22 in treatment of HER2+ GC 1L is planned in 2023
3. Enhertu has yet to initiate Ph 2/3 study in 1L GC. It was approved by FDA for the treatment of patients with HER2+ locally advanced or metastic GC who have received a prior anti-HER2–based regimen(DESTINY-Gastric01) with ORR at 51% vs. 14% (Enhurtu 125pts vs. Chemo 62pts)

Clinical Trial		Regimen	Sample Size	Primary Endpoint	ORR
HLX22	HLX22-GC-201 Ph 2	**HLX22(25mg/kg)+Trastuzumab**+XELOX **vs** **HLX22(15mg/kg)+Trastuzumab**+XELOX **vs** **Trastuzumab**+XELOX	54+128	PFS/ORR	**INV**： • **HLX22 15mg cORR 100%(2/2)** • **Blind data cORR 77.3% (17/22)** **Predicted unblind ORR of HLX22 cohorts reaches 85+%**
Pembrolizumab	KN811 Ph 3	**Pembrolizumab + Trastuzumab** + CF/XELOX **vs** **Trastuzumab** + CF/XELOX	732 (1:1) Efficacy based on first 264 pts	PFS/OS	**IRRC cORR：74.4% vs 51.7%** (N= 133 vs 131) P = 0.00006
ZW25	NCT04276439 Ph 2	**Tislelizumab+ZW25**+Chemo	33	ORR	**INV: cORR 75.8%**
SOC	ToGA Ph 3	Trastuzumab+CF/CX **vs** CF/CX	584 (1:1)	OS	47.3% vs 34.5% P = 0.0017

Henlius

HLX208 (BRAF V600E Inhibitor): Ongoing Clinical Trials

Indications	Strategic Significance	
• Non-Small Cell Lung Cancer (NSCLC)	• Fast to Market Scheme • Expected to be the second approved domestic BRAF inhibitor in lung cancer treatment	Ph 2
• Eangenhans cell histiocytosis (LCH) and Erdheim-Chester Disease (ECD)	• Fast to Market Scheme • Expected to be the only approved BRAF product (L[illegible]D) in the medium and long term • Efficacy w-8(l)5(o1dp]TJETQ EMC VP < MCID 100>BDC 834.96 57.84 72.96 42.96 ref* E	
• Metastatic colorectal cancer (mCRC Mono and Combo)	• Quickly start the first-line Phase 3 clinical trial after getting the efficacy data of HLX208 • One of the strongest players in terms of development speed	Ph 2
• Anaplastic Thyroid Cancer (ATC)	• Expected to be the only approved BRAF inhibitor in the medium and long term (ATC)	Ph 1b/2
• Melanoma (Mel) • Brain tumour (BT) • Other solid tumour	• Explore the other potential indications	Ph 2

Langenhan

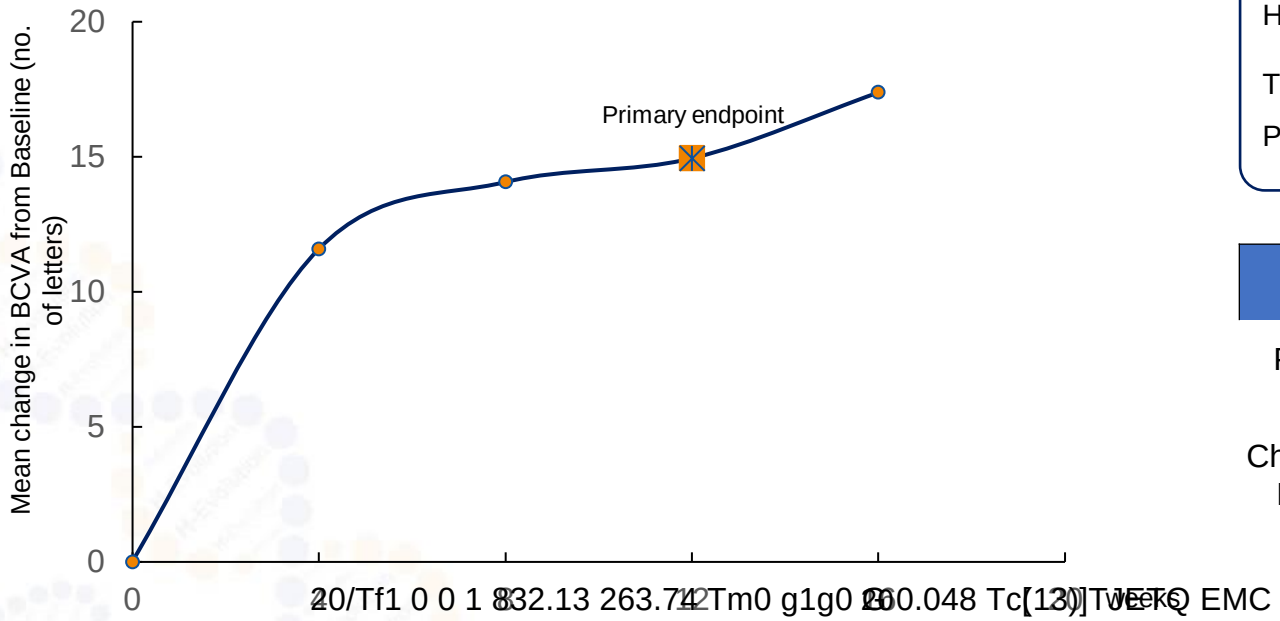
Henlius

HLX04-O: Ph 1/2 Showed Safety and Preliminary Efficacy

Clinical Trials	Ph 1	Ph 2	Ph 3
HLX04-O-wAMD-CN01			
HLX04-O-wAMD-CN			
HLX04-O-wAMD-Global			

The mean changes from baseline in BCVA of HLX04-O

(HLX04-O-wAMD-CN01 cutoff date: July 7, 2022)



HLX04-O-wAMD-CN01: The results indicated the safety and preliminary efficacy of HLX04-O among patients with wet Age-related Macular Degeneration (wAMD).

The mean improvements of BCVA was 6.6 and 10.7 respectively in the two pivotal Phase 3 trials of Lucentis.

	Baseline	4W	8W	12W	16W
Pts Num.	20	19	17	18	13
Mean Change from Baseline	0.00	Pts Num.			

Highlights of Early-Stage Clinical Assets (Ph 1/2)

HLX23
(CD73)

- With differentiated mechanism, no hook effect compared to previous CD73 inhibitors
- More significantly and persistently inhibit CD73 activity and induce CD73 internalisation

HLX53
(TIGIT)

- Strong immune regulating effects in TME
- HLX53 combo with Serplulimab was observed significantly superior to Tiragolumab combo with Atezolizumab

HLX26
(LAG-3)

- Significant synergy in virous xenograft models (mCRC, NSCLC) in combination with anti-PD-1 antibody
- Good tolerability and safety profile

HLX60
(GARP)

- **Potentially a first-in-class innovative drug**
- **The first IND in China and the third globally**
- Single agent or combo with ICI showed good efficacy in different tumour model

HLX35
(EGFRx 4-1BB)

- **Potentially a first-in-class innovative drug** and the first IND globally
- Potent efficacy by simultaneously blocking EGFR signaling and activating T effector cells and NK cells, and is effective for EGFR antibody insensitive tumours

HLX301
(PD-L1 x TIGIT)

- Differentiated molecule design from other competitors
- Significantly superior to Tiragolumab combo with Atezolizumab in different animal models in cancer research

Henlius

2.3 Early Stage R&D Strategies (Pre-clinical Phase)

Henlius

R&D Goal: Antibody-centric approach with further innovation to be the backbone of innovative drug ecosystem

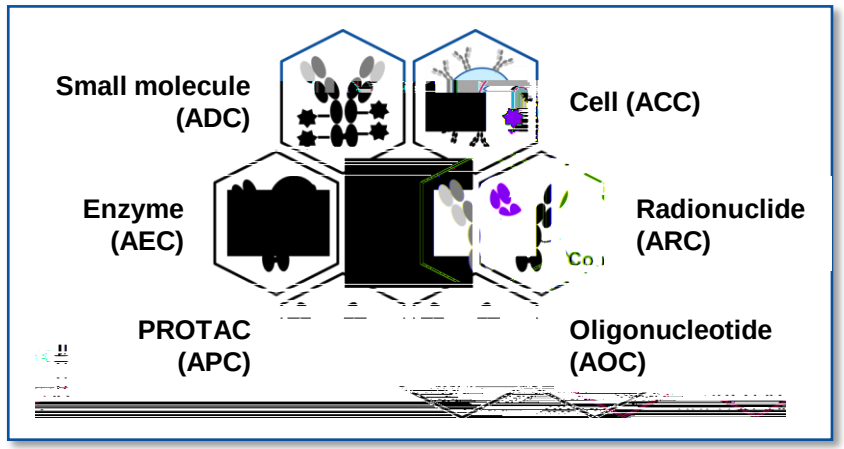
	10 Years 2010-2020 Leader in biosimilars	5 Years 2020-2025 Benchmark in innovative biologics	5 Years 2025-2030 Backbone of innovative drug ecosystem
Key Features	**Start with Biosimilars, entered innovative drugs:** • HLX01/ 02/ 03/ 04[1] and other biosimilars as an initial focus • Innovative drugs (e.g.HLX10 (PD-1)) entered late clinical stage.	**Focus on major cancer types, expand non-oncology, evolve new modalities:** • Capitalise fully on marketed and existing late-stage clinical assets (PD-1, HER2). • Address unmet clinical needs with innovative antibody design with AXC, small antibodies and bispecific antibodies • Develop new drug modalities such as nucleic acid and iPS cell therapy.	**Further Innovation with data-driven pharmaceuticals and diagnostics:** • Medical data + **Bioinformatics**: First-in-indication, or best-in-indication targets • Molecular engineering + **Bio-computation**: Dynamic molecule design and combo development. • **Precise diagnostics + Optimised therapy:** Highly precise and personalised medication solutions.
Core Ability	• **Antibody production with internationally recognised quality and reasonable cost**	• **R&D system for innovative antibody drugs such as small antibodies and transmembrane antibodies** • **AXC innovative technology platform** • **New drug modalities, e.g. nucleic acid, iPS cell** • **Rely on in-house R&D, complemented by external in-licensing and co-de**	• **Discovery and validation of innovative targets** • **Diversified platforms for drug development:** antibody, peptide, nucleic acid, cell, XXC, etc. • **Pan-ecosystem collaboration: universities, hospitals, research institutes,** biopharma/biotechs, etc. • **A powerful translational science platform**
	Accomplished	**Accelerating innovation**	

Note: HLX01, Rituximab; HLX02, Trastuzumab; HLX03, adalimumab; HLX04, Bevacizumab

Henlius

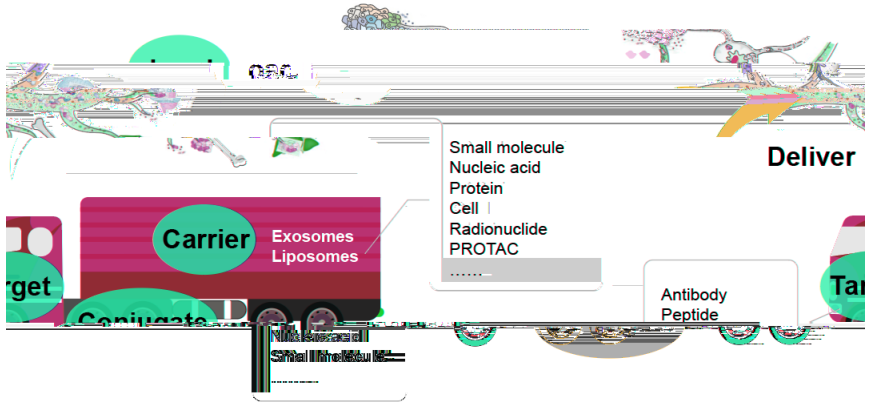
R&D Strategy: Build up AXC Platform, Empower Further Innovation

Within 1 Year



- Antibody-centric, Evolved Modality (AXC: Antibody X-molecule conjugate)
- **Expected IND:** 4-5 ADC and AXC products, including 2 potential first-in-class ADC products, which are expected to be submitted for an IND in June 2023
- Completed ADC pilot production workshop construction, will adopt Payload (with intellectual property rights) to develop ADC products
- **IND enabling stage:** 4 potential first-in-concept products will start IND enabling, as well as 6 potential differentiated innovative Best-in-class products
- Several products for non-oncology indications entered preclinical development stage

1-3 Years



- Expand R&D of XXC products, focusing on developing targeted delivery and blood-brain barrier drugs coupled with exosomes;
- Further develop CAMD (Computation Accelerated Molecule Design) platform to improve molecular design and R&D capabilities
- Focus on nucleic acid drug design and development, iPS cell induction and differentiation technology
- Conduct translational medicine research, improve R&D efficiency through in-depth exploration of biological networks and biomarker discovery
- Accelerate the integration and differentiated innovation of China and US R&D centres, push forward talent recruitment schemes, and strengthen methods to introduce outside intelligence

Henlius

Pre-Clinical Pipeline: Aim to Solve Unmet Medical Needs

HLX51
(mAb)

- Induces **OX40** clustering through tetravalent binding and exerts immune activation
- Exhibits dose-dependent tumour-killing effect in multiple tumour models
- Significant synergistic effect with PD1/PDL1 antibodies
- Significantly outperforms competing molecules, both single and in combination with PD1/PDL1 antibodies

HLXD6018
(mAb)

- Potential **first-in-class monoclonal antibody**
- Clear MOA, unique immune microenvironment modulation effect
- Exhibits good efficacy in a variety of tumour models both single and in combination with immune checkpoint inhibitors
- Can also develop indications of fibrotic diseases

HLXD42
(ADC)

- Potential **first-in-class ADC product**
- TME-dependent activation and release of payload
- Good tumour-killing effect against multiple EGFR inhibitor resistant or mutated solid tumours
- Excellent therapeutic window

HLXD72
(rPro)

- Pioneering **first-in-concept new drug**
- Unique MOA, can simultaneously inhibit inflammatory response and promote damage repair
- Exhibits good efficacy in a variety of inflammatory disease models
- Vast disease population, huge unmet clinical needs

HLXD43
(ADC)

- Potential **first-in-class ADC product**
- TME-dependent activation and release of payload
- Good tumour-killing effect against multiple PD1/PDL1 non-responding or resistant solid tumours
- Excellent therapeutic window

HLXD307
(rPro)

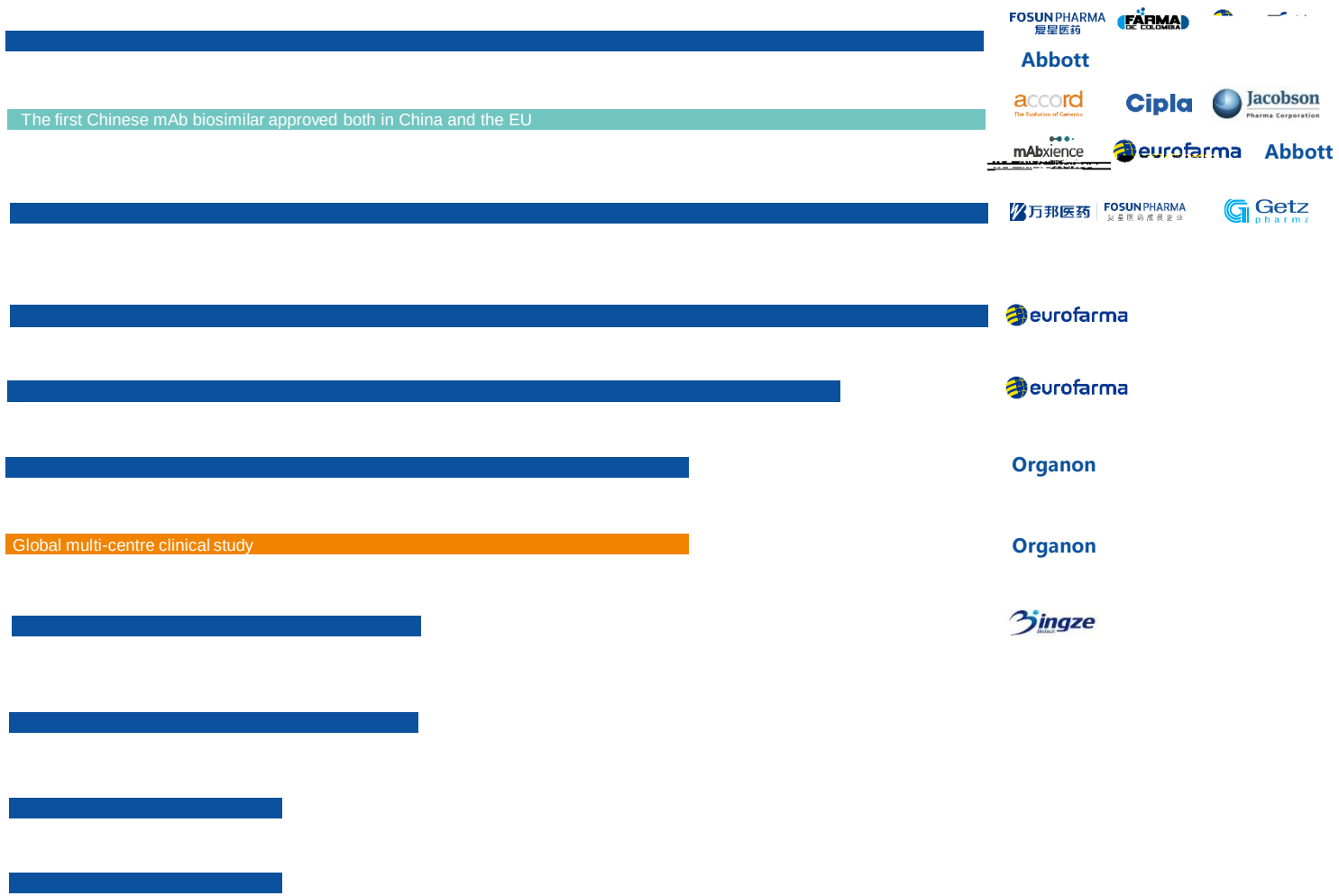
- Pioneering **first-in-concept new drug**
- Unique MOA, can simultaneously lower blood sugar and promote kidney damage repair
- Exhibits good efficacy in DKD models
- Vast disease population, huge unmet clinical needs

Henlius

2.4 Biosimilar Milestones

Product Pipeline - Biosimilars

	Products	Targets	Indications	Business Partners
Launched	HANLIKANG (rituximab)(1)	CD20	non-Hodgkin lymphoma, chronic lymphocytic leukemia and rheumatoid arthritis(2)	FOSUN PHARMA, FARMA DE COLOMBIA, Abbott
Launched	HANQUYOU (trastuzumab)(3)	HER2	breast cancer, metastatic gastric cancer	accord, Cipla, Jacobson Pharma Corporation, mAbxience, eurofarma, Abbott
Launched	HANDAYUAN (adalimumab)(4)	TNF-α	rheumatoid arthritis, ankylosing spondylitis, plaque psoriasis, uveitis	亿万邦医药, FOSUN PHARMA, Getz pharma
Launched	HANBEITAI (bevacizumab)(5)	VEGF	metastatic colorectal cancer, non-squamous non-small cell lung cancer	eurofarma
To be commercialised	HANBEITAI (bevacizumab)	VEGF	glioblastoma	eurofarma
Under Clinical Studies	HLX11 (pertuzumab)(6)	HER2	neoadjuvant treatment of breast cancer	Organon
Under Clinical Studies	HLX14 (denosumab)(7)	RANKL	osteoporosis	Organon
Under Clinical Studies	HLX05 (cetuximab)(8)	EGFR	metastatic colorectal cancer, squamous cell carcinoma of the head and neck	Jingze
Under Clinical Studies	HLX12 (ramucirumab)	VEGFR2	gastric cancer, non-small cell lung cancer, metastatic colorectal cancer	
Under Clinical Studies	HLX13 (ipilimumab)	CTLA-4	melanoma, renal cell carcinoma, metastatic colorectal cancer	
Under Clinical Studies	HLX15 (daratumumab)	CD38	multiple myeloma	



(1)Approved by the NMPA in February 2019, being the first Chinese biosimilar.
(2) The only rituximab approved for the treatment of rheumatoid arthritis in China.
(3) Approved in nearly 30 countries, including China, the UK, Germany, France and Australia, trade name registered in Europe: Zercepac®, trade name registered in Australia: Tuzucip® and Trastucip®.
(4) Approved by the NMPA in December 2020.
(5) Approved by the NMPA in November 2021.
(6) Global commercialisation rights excluding Chinese mainland, Hong Kong, Macao and Taiwan region granted to Organon.
(7) Global commercialisation rights excluding Chinese mainland, Hong Kong, Macao and Taiwan region granted to Organon. Clinical Trial Notification has been acknowledged by the Therapeutic Goods Administration in China and Australia.
(8) Commercialisation rights in China have been granted to Shanghai Jingze.

Henlius

Globalisation: Out-Licensing in 100+ Countries / Regions

Out-licensed products:

- **7 biosimilars:** HANLIKANG, HANQUYOU, HANDAYUAN, HANBEITAI, HLX05, HLX11, HLX14
- **3 innovative biological drugs:** HANSIZHUANG, HLX04-O, HLX35 (EGFRx4-1BB)

Business Partners

accord The Evolution of Generics
FOSUN PHARMA 复星医药
Jacobs
ESSEX 亿胜
Cipla
Organon
FARMA DE COLOMBIA
mAbxience From lab to life
Abbott
eurofarma
Getz pharma

1H22 Biosimilars license-out overseas:

Organon US$541M (upfront US$73M

HLX11 (Pertuzumab), HLX14 (Denosumab)

Including US$3M for the exclusive license option for HLX13 (Ipilimumab)

Global (ex-China)

Abbott US$4.4M (upfront US$3M

HANLIKANG(Rituximab), HANQUYOU (Trastuzumab)

Brazil (semi-exclusive)

Eurofarma US$50.5M (upfront US$4.5M

HANLIKANG (Rituximab), HANQUYOU (Trastuzumab), HANBEITAI (Bevacizumab)

16 Latin American countries including Brazil (semi-exclusive)

Getz Pharma US$8M (upfront US$0.5M

HANDAYUAN (Adalimumab)

11 emerging markets in Asia, Africa and Europe

Sustainable cash flow from upfront fees, milestone payments and royalties ensure long-term organic growth

Henlius

Blockbuster Out-licensing Deal

ORGANON

(NYSE: OGN)

MERCK spinoff in June 2021

International footprint — Global **140+** markets

Founded in 1923 — History **~100 years**

2021 Performance — Revenue **US$6.3B**, Net profit **US$1.5B**

Market Cap — **~ US$8.3B**

HLX11 (Pertuzumab)	HLX14 (Denosumab)
Ph 3 neoadjuvant treatment for breast cancer (BC)	Ph 3 postmenopausal women with osteoporosis (OP)

- Up to a total of **US$541M** in potential revenue
- Upfront payment of **US$73M** (70+3)
- Granting of license:
  - ✓ Exclusive commercialisation of HLX11 & HLX14 in ex-China countries, covering mature markets such as the US, the EU and Japan, as well as a number of emerging markets
  - ✓ Option to negotiate an exclusive license for HLX13 (Ipilimumab) (US$3M)

- **Biosimilar assets cash flow 5 years**
- **the largest biosimilar deal in the past**
-
- **international markets**

Henlius

A Leading Global Technology Platform for Biologics: Flexible and Efficient to FIH and Commercialisation

- **High throughout developability: selection of robust molecules**
- **Upstream**
  - Stable cell line with high titer
  - Proprietary cell culture media development
  - Intensified process
- **Downstream**
  - Superior bispecific antibody purification platform
  - Highly concentrated UF/DF process
  - Resin/filter sourcing fully localised, cost saving ≥ 50%
- **Drug product**
  - Liquid: high concentration & subcutaneous formulation
  - Drug product differentiation: combination product
  - Visible/subvisible particle characterisation and identification
- **Commercial process, product optimisation and characterisation**

State-of-art analytical technologies

Critical quality attribute dataset

Process and product control strategy

Henlius

2.5 Manufacturing Capacity Breakthroughs

(Strengthen Market Leading Position in Manufacturing Technology & Quality)

Henlius

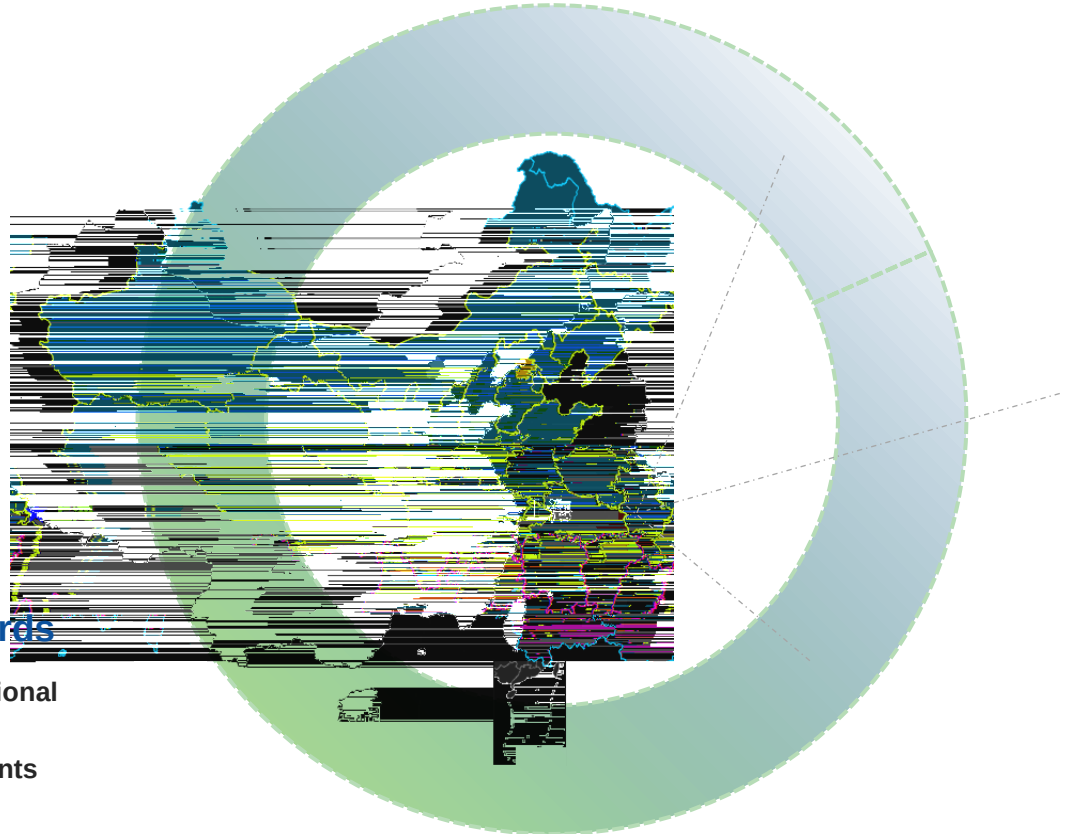
Songjiang First Plant: 24,000L Additional Capacity Approved for HANQUYOU

Leading commercial manufacturing capacity

- Total manufacturing capability (SJ1&Xuhui): 48,000L
- Commercial GMP batches: 450+ (2019~)
- Manufacturing success rate:
- Manufacturing and quality related employees: 878
- Production intensity: globally leading

Songjiang First Plant approved for commercial operation in May 2022

- Manufacturing capacity: 24,000L
-

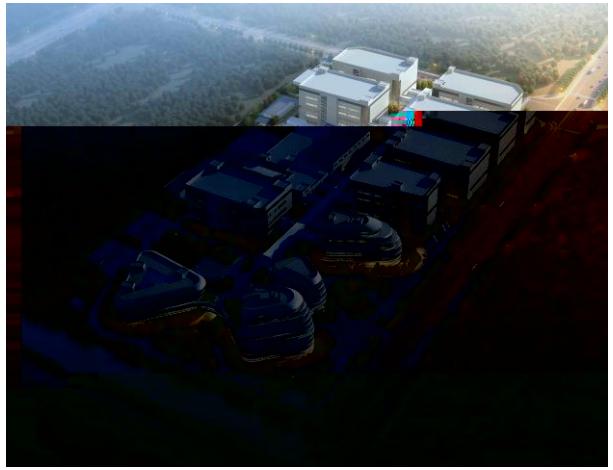


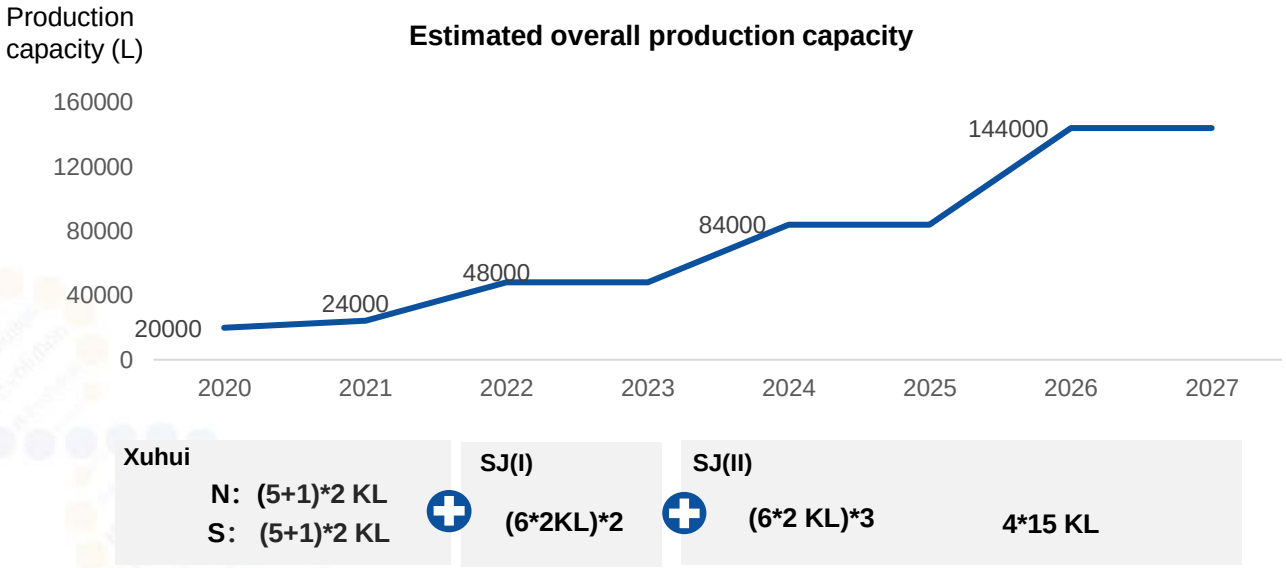
Consistent quality management with global GMP standards

- GMP certified in China and the EU, conducive to be recognised by international audiences in different markets
- Constantly improve the quality management system through audits by clients and regulatory agencies
- Actively prepare for on-site inspections by FDA, EMA

Henlius

Production Capacity to Reach 144,000L by 2026





Xuhui		SJ(I)		SJ(II)	
N: (5+1)*2 KL S: (5+1)*2 KL	⊕	(6*2KL)*2	⊕	(6*2 KL)*3	4*15 KL

Technology upgrade and innovation

- Established new technology platform
- Expanded the cost advantages of commercial production with **15,000L** stainless steel bioreactor system
- Optimised process to increase efficiency

Production capacity & business improvement

- Accelerate **Songjiang Second Plant** construction to create global leading capacity advantage
- Reasonable layout of production capacity to achieve resource optimisation
- Expand CDMO business segment

Lean operations drive manufacturing efficiency and cost reduction

- Materials and consumables localisation
- Localised multi-source supply chain management
- Lean operation, annual revenue ≥10 million

Estimated Songjiang Second Plant phase 1 production capacity up to *96,000 L*

Henlius

3 Financial Review & Outlook

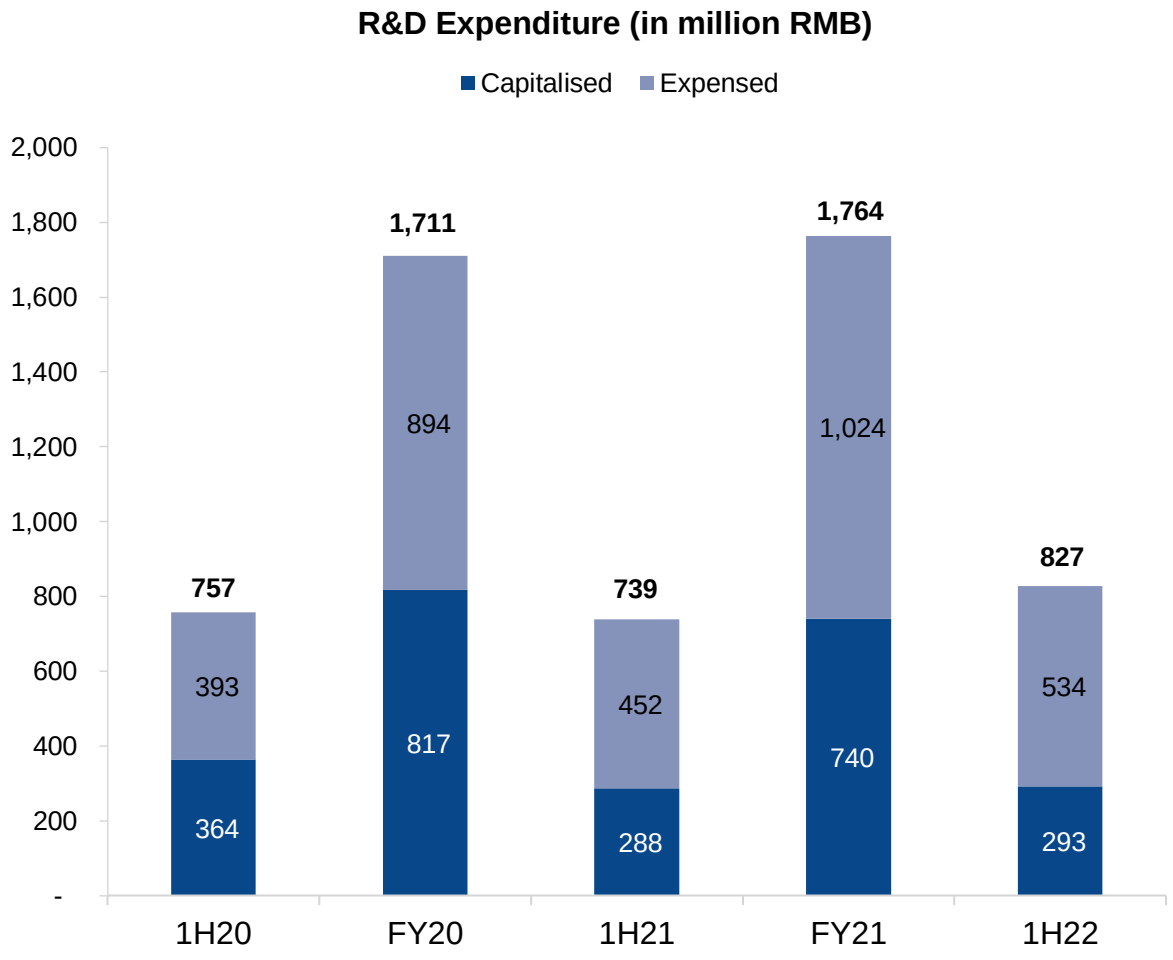
Henlius

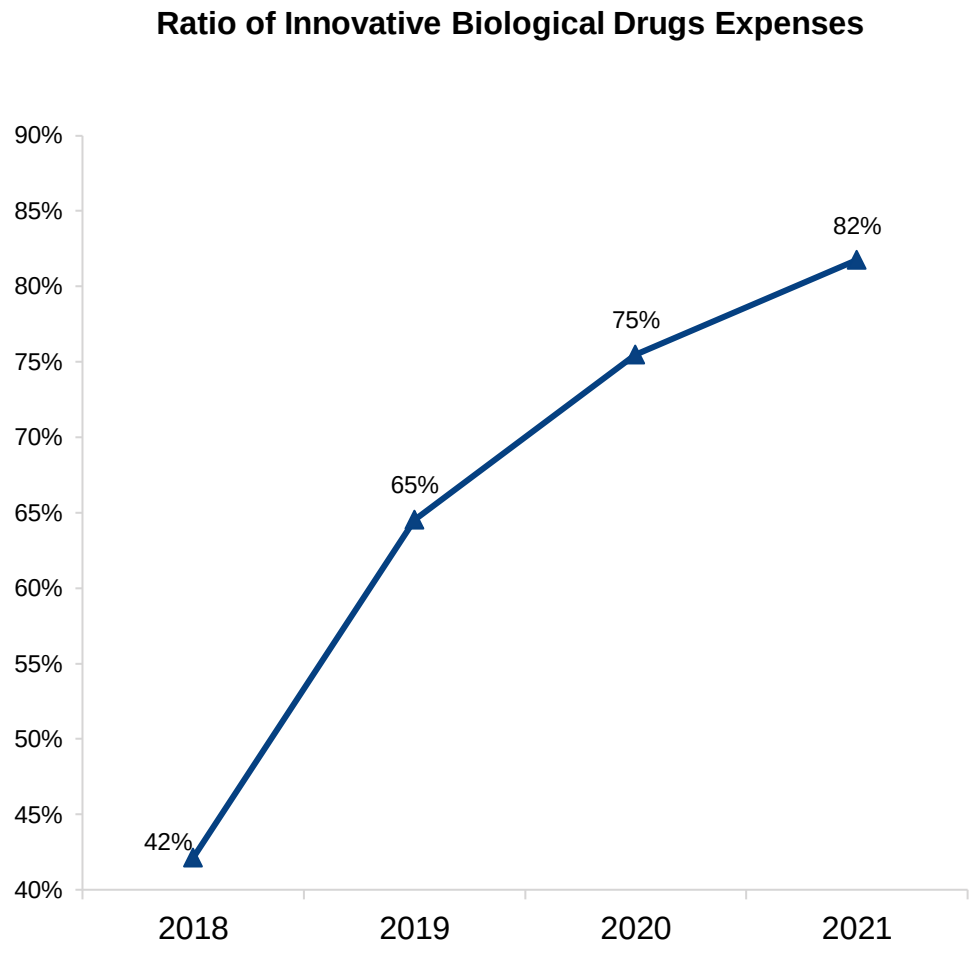
Financial Highlights

	1H22 In million RMB	1H21 In million RMB	Growth YOY
Revenue	1,289.4	633.6	103.5%
Gross Profit	983.8	412.2	138.7%
Gross Margin	76.3%	65.1%	11.2%
Operating Expenses*	1,073.7	767.4	39.9%
Net Loss	(252.1)	(393.8)	36.0%
CAPEX	472.7	189.8	149.1%

- **Rapid growth of total revenue:** mainly resulted from the increase of sales volumes of our core p3(r)-6(e)-3(u)1r(r)v-3( )<re p3(r)-6(e)-3(u)1r(r)v-3( )-1 3

1H22 R&D: Invest in Innovative Drugs and Improve Efficiency

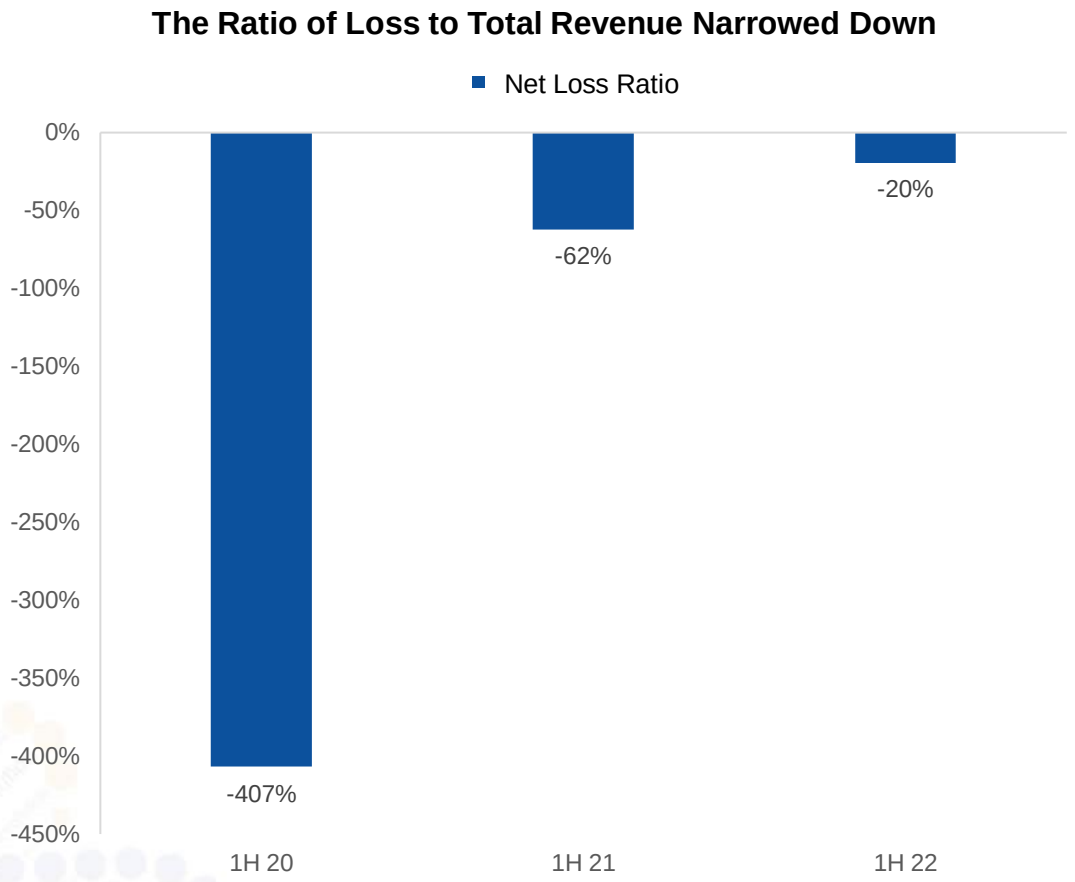


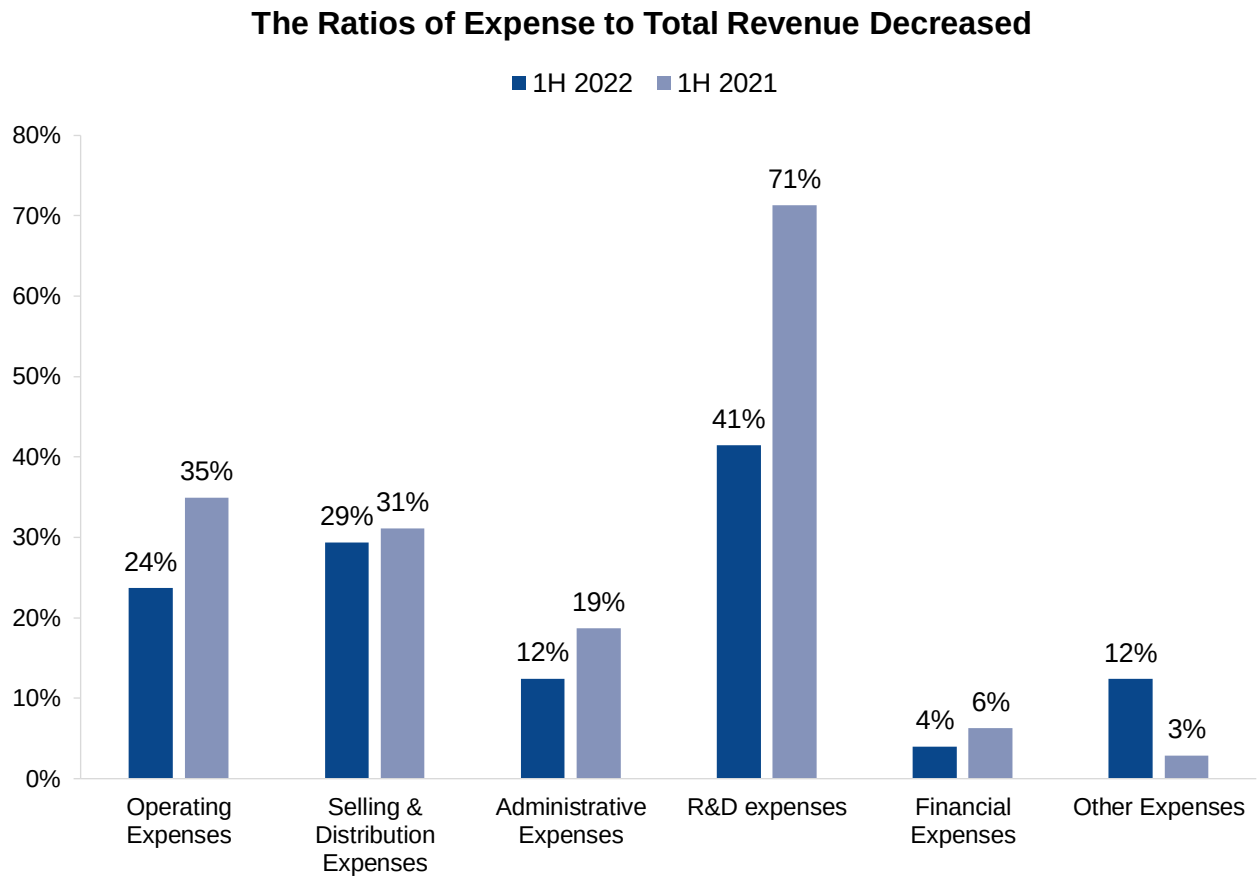


Note: Internal Data

Henlius

1H22 Profitability: Net Loss Ratio & Expense Ratio Decreased





- **Losses gradually narrowed and the ratio of loss to total revenue decreased significantly:** net loss in 1H22 decreased by RMB 141.7 million to RMB 252.1 million compared with that of 1H21. As revenues rose sharply, the net loss ratio in 1H22 dropped significantly to only 20%.

Henlius

2H22 Top Priorities for Henlius

Registration, R&D and BD

- Well prepared for FDA BLA submissions of HLX02 and HLX10 in 2023
- Global positioning: accelerate clinical trial progresses of HLX10, HLX208, HLX07, HLX22, HLX11/14, HLX04-O across the globe
- Efficient/differentiated early-stage R&D strategy including ADC, multi-specific antibody, and bispecific antibody
- Further optimise R&D strategy, continuously improve mechanisms and capabilities
- BD: Actively seeking license-in to improve company portfolio, keeping up with license-out for global deployment in the meantime

Manufacturing, Quality and Technical

Speed up SJ2 Construction; Optimise the efficiency of Xuhui&SJ1

- Speed up SJ2 construction progress to ensure entering commercial production phase in 2024
- Further apply lean management method to maximise the capacity of SJ1
- Optimise overall arrangement of production capacity to improve capital return
- Promote the development of next-generation technology to improve efficiency
- Promote local sourcing of key materials

Commercialisation

HANQUYOU becomes a market leader HANSIZHUANG exceeds the targets

- HANQUYOU
  - Leads the market in HER2 + BC
  - Gains full market access for different specifications (150mg/60mg)
- HANSIZHUANG
  - Plans ahead for 2023 to become a top-tier player of IO
  - Aims to become China's SCLC market leader in 2023

2H22 Outlook

Rapidly Evolving from *Biotech* to

2H22 Performance Guidance

Henlius

- 书 书宏 亦 亦 内 为 宏 为 为 亦 引 不 书 书宏
- 亦 14 4 引
- 亦 为 为 亦 内

- Henlius, the representor or the provider does not make express or implied warranties, statements or representations on the content of this document (the content of this document may also include forward-looking statements), including but not limited to the statements about the timeliness, universality and accuracy of the content for any specific purpose or with regard to the correctness of the information obtained by using the content of this document. If any conduct or consequence is caused due to any mistake, omission or incorrectness of relevant content, Henlius, the representor or the provider shall not be liable.
- All rights, including copyrights, of this document and the content contained herein shall be exclusively owned by Henlius, among which the relevant words “Henlius” and “复宏汉霖”, patterns and relevant logos are the names, trademarks and logos legally owned by Henlius. No third party can use them by any means including reproduction without written consent from Henlius.
- The content of this document does not include and shall not be deemed as any advice (including but not limited to medical advice and investment advice). You shall be liable for any decisions made by yourself based on the content

Henlius

Reliable Quality

Affordable Innovation