



2024 WuXi AppTec Investor Day

**WuXi Chemistry:**

**A Global Leading CRDMO Platform**

Minzhang Chen, Ph.D.

Co-CEO

## Forward-Looking Statements

This presentation may contain certain statements that are or may be forward looking, which can be recognized by the use of words such as “expects”, “plans”, “will”, “estimates”, “projects”, “intends”, or words of similar meaning. Such forward-looking statements are not historical facts, but instead are predictions about future events based on our beliefs, development strategy, business plan as well as assumptions made by and information currently available to our management. Although we believe that our predictions are reasonable, future events are inherently uncertain and our forward-looking statements may turn out to be incorrect. Our forward-looking statements are subject to risks relating to, among other things, the ability of our service offerings to compete effectively, our ability to meet timelines for the expansion of our service offerings or production capacity, our ability to reach the scale of our production capacity expansion plans, our ability to protect our clients’ intellectual property, competition, unforeseeable change of international policy, the impact of emergencies and other force majeure. Our forward-looking statements do not constitute any profit forecast by our management nor a undertaking by WuXi AppTec Co., Ltd. (“WuXi AppTec” or the “Company”) to our investors. **ACCORDINGLY, YOU ARE STRONGLY CAUTIONED THAT RELIANCE ON ANY FORWARD-LOOKING STATEMENTS INVOLVES KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES.** All forward-looking statements contained herein are qualified by reference to the cautionary statements set forth in this section. All information provided in this presentation is as of the date of this presentation and are based on assumptions that we believe to be reasonable as of this date, and we do not undertake any obligation to update any forward-looking statement or information in this presentation to reflect future events or circumstances, except as required under applicable law.

## Non-IFRS Financial Measures

We provide non-IFRS gross profit and non-IFRS net profit attributable to the owners of the Company, which exclude share-based compensation expenses, issuance expenses of convertible bonds, fair value gain or loss from derivative component of convertible bonds, foreign exchange-related gains or losses and amortization of acquired intangible assets from merger and acquisition, non-financial assets impairment, etc. We also provide adjusted non-IFRS net profit attributable to the owners of the Company and earnings per share, which further exclude realized and unrealized gains or losses from our venture capital investments and joint ventures. Neither of the above is required by, or presented in accordance with IFRS.

We believe that the adjusted financial measures used in this presentation are useful for understanding and assessing our core business performance and operating trends, and we believe that management and investors may benefit from referring to these adjusted financial measures in assessing our financial performance by eliminating the impact of certain unusual, non-recurring, non-cash and non-operating items that we do not consider indicative of the performance of our core business. Such non-IFRS financial measures, the management of the Company believes, is widely accepted and adopted in the industry the Company is operating in. However, the presentation of these adjusted non-IFRS financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with IFRS. You should not view adjusted results on a stand-alone basis or as a substitute for results under IFRS, or as being comparable to results reported or forecasted by other companies.

## Intellectual Property

All intellectual property rights and other rights pertaining to the information and materials presented in the presentation are owned by WuXi AppTec. Audio recording, video recording or disclosure of such materials by any means without the prior consent of WuXi AppTec is prohibited.

## Disclaimer

This presentation is for information purposes only and does not constitute a recommendation regarding any securities of the Company. This presentation does not intend to provide a complete statement relating to the Company, its securities, or any relevant matters herein that a recipient may need in order to evaluate the Company. For relevant information, please refer to the Company’s disclosure documents and information on the Shanghai Stock Exchange, the Stock Exchange of Hong Kong Limited and the Company’s website.

# WuXi Chemistry – a Global Leading CRDMO



**Research Chemistry**  
Small Molecule “R”esearch



**STA**  
Small Molecule  
“D”evelopment and  
“M”anufacturing



**TIDES**  
Oligonucleotides and  
Peptides “R”esearch,  
“D”evelopment and  
“M”anufacturing

**Global Platform. Global Talent.**

**16**  
sites

**22,258**  
employees

**2,477**  
clients

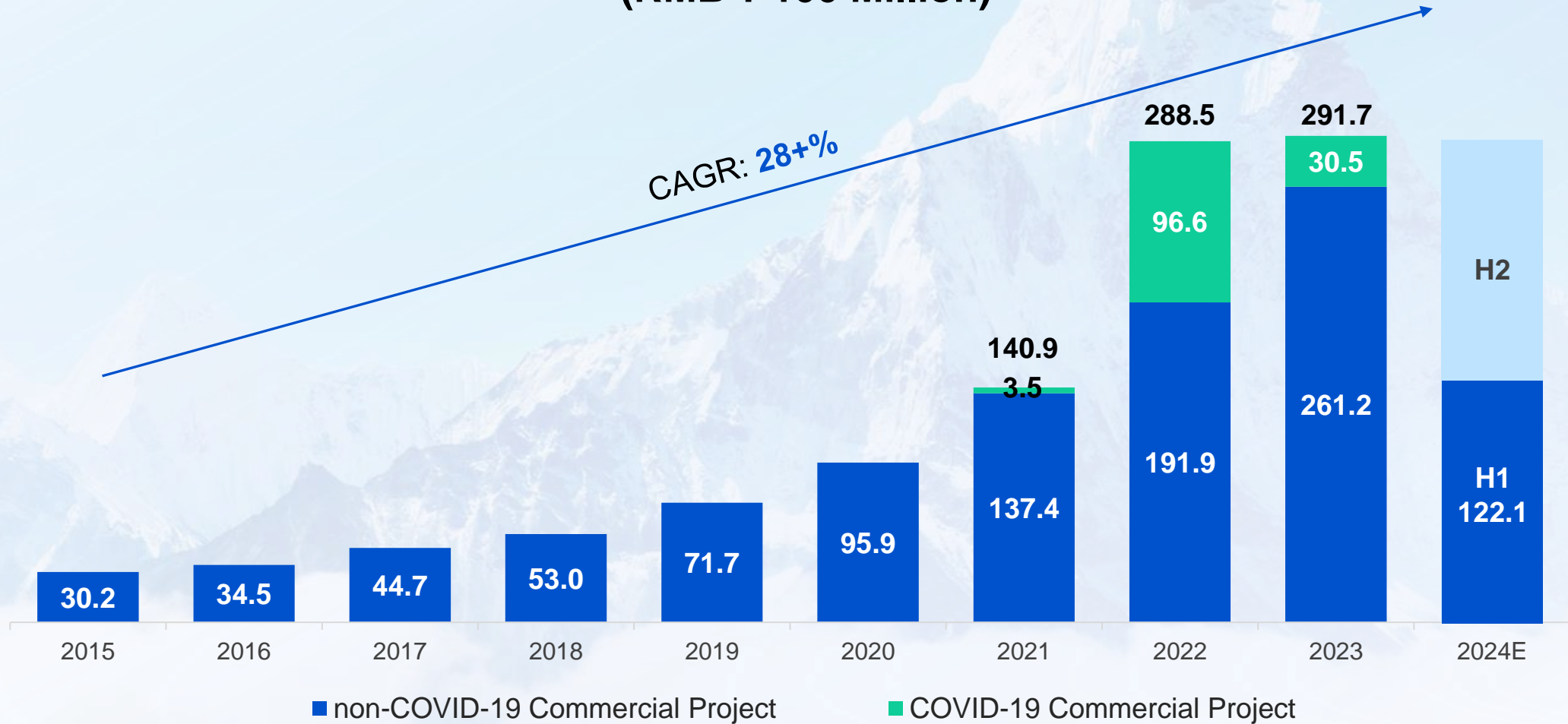
as of June 30, 2024



# CRDMO Business Model Drives Sustained High Growth

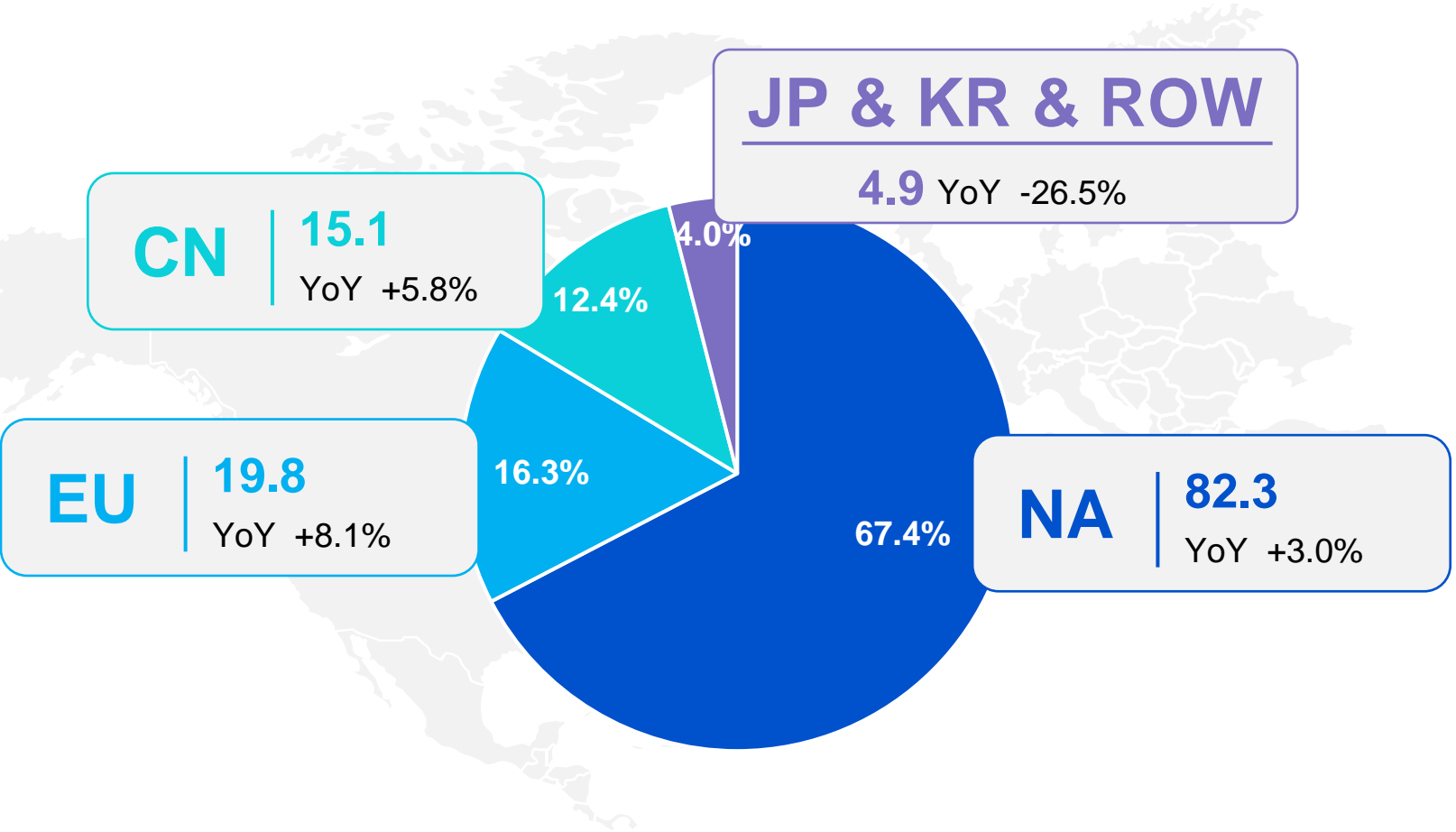
# Achieved Strong Revenue Performance Despite External Challenges

2015-2024 WuXi Chemistry Revenue  
(RMB ¥ 100 Million)

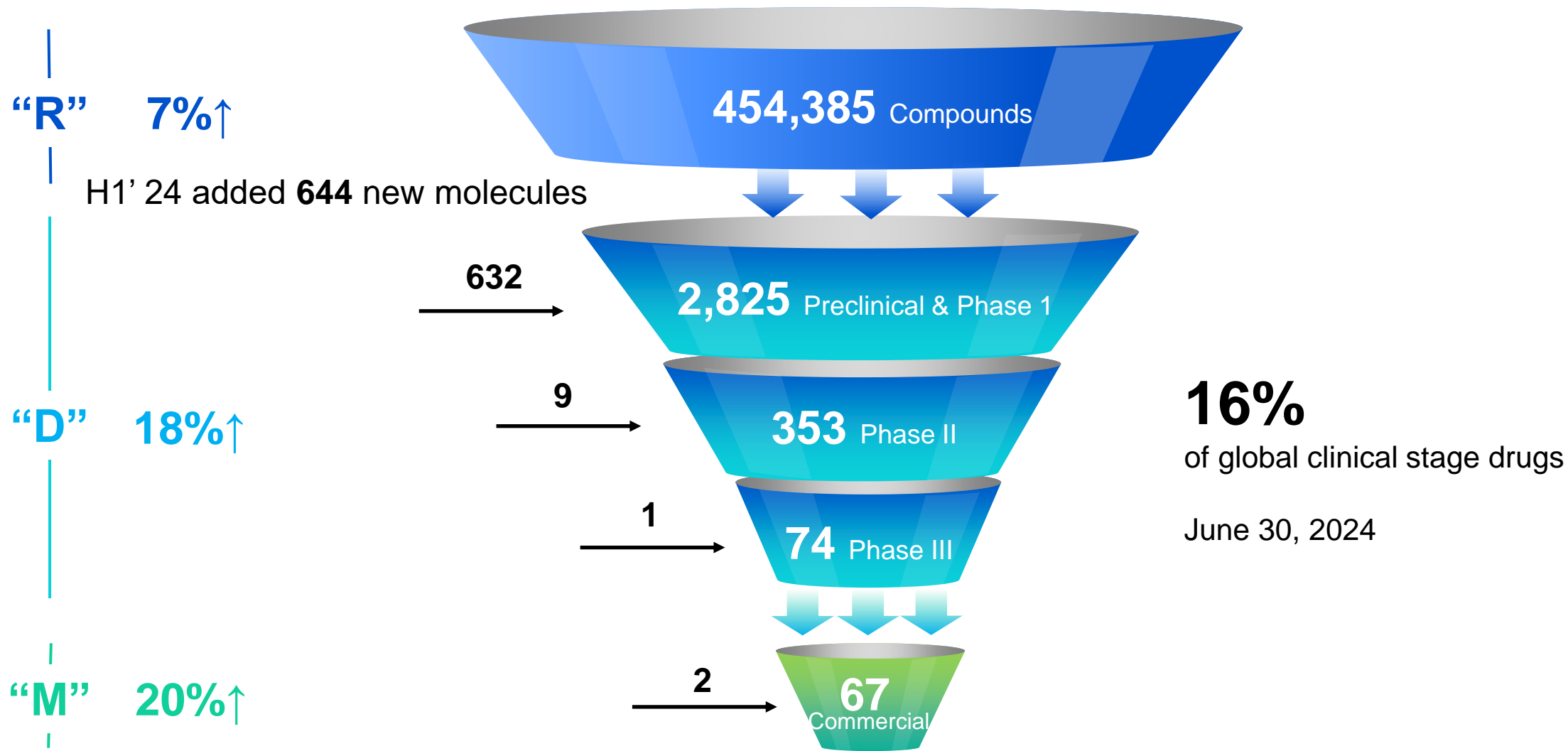


# Sustained Revenue Growth from Global Customers

WuXi Chemistry H1 2024 Revenue 122.1, Increased by **2.1%** vs. H1 2023  
Excluding Major COVID-19 Product  
(RMB ¥ 100 Million)



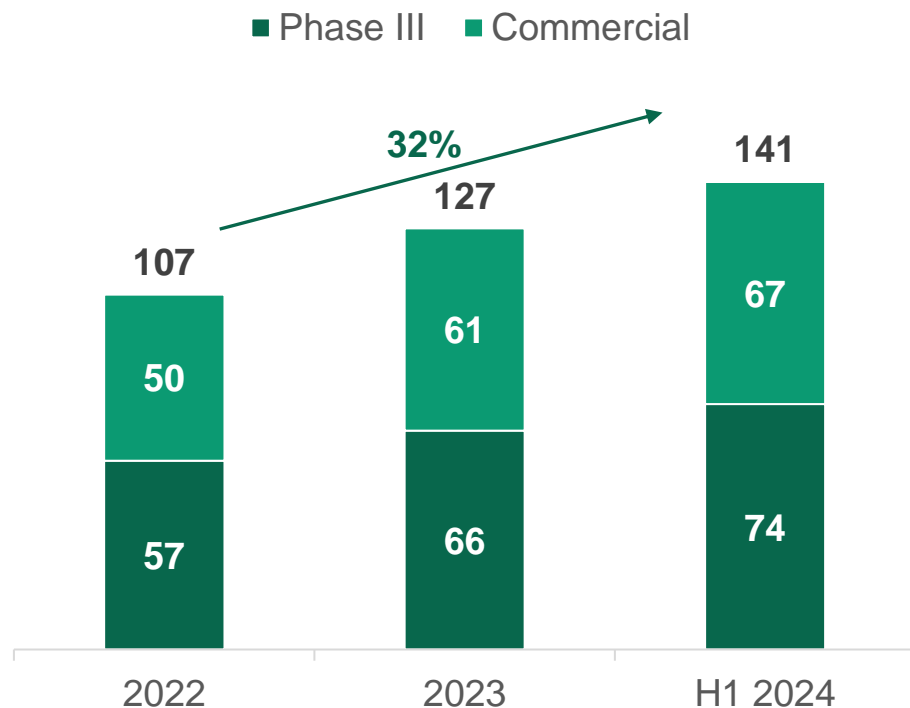
# Growing Small Molecule CRDMO Pipeline



% growth of molecules in each stage  
June 2024 vs. June 2023

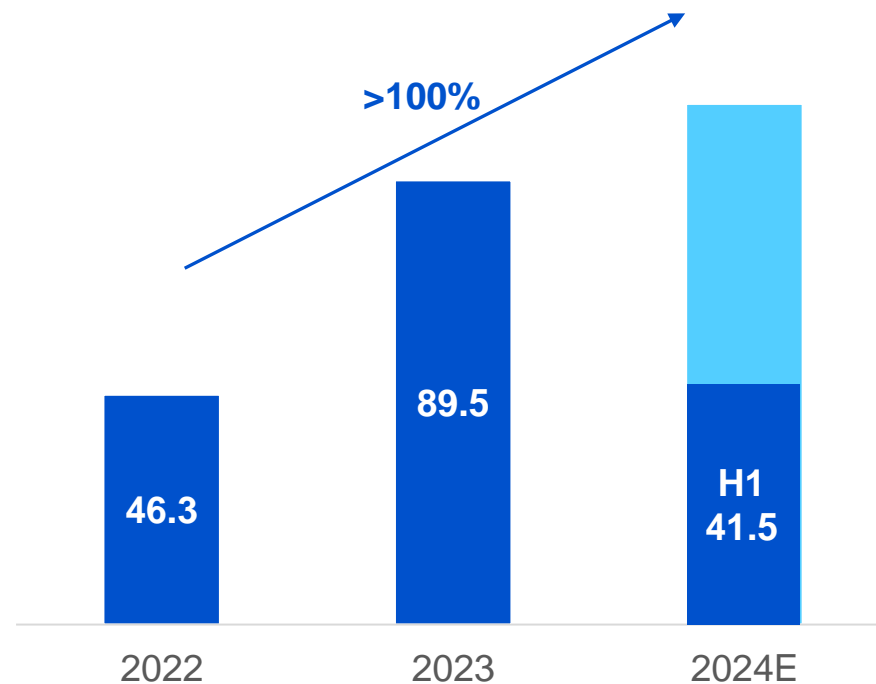
# Strong Growth of Small Molecule Phase III and Commercial Business

## Number of Small Molecule Phase III and Commercial Drugs



## Revenue from Small Molecule Phase III and Commercial Drugs (Excluding COVID-19 Commercial Projects)

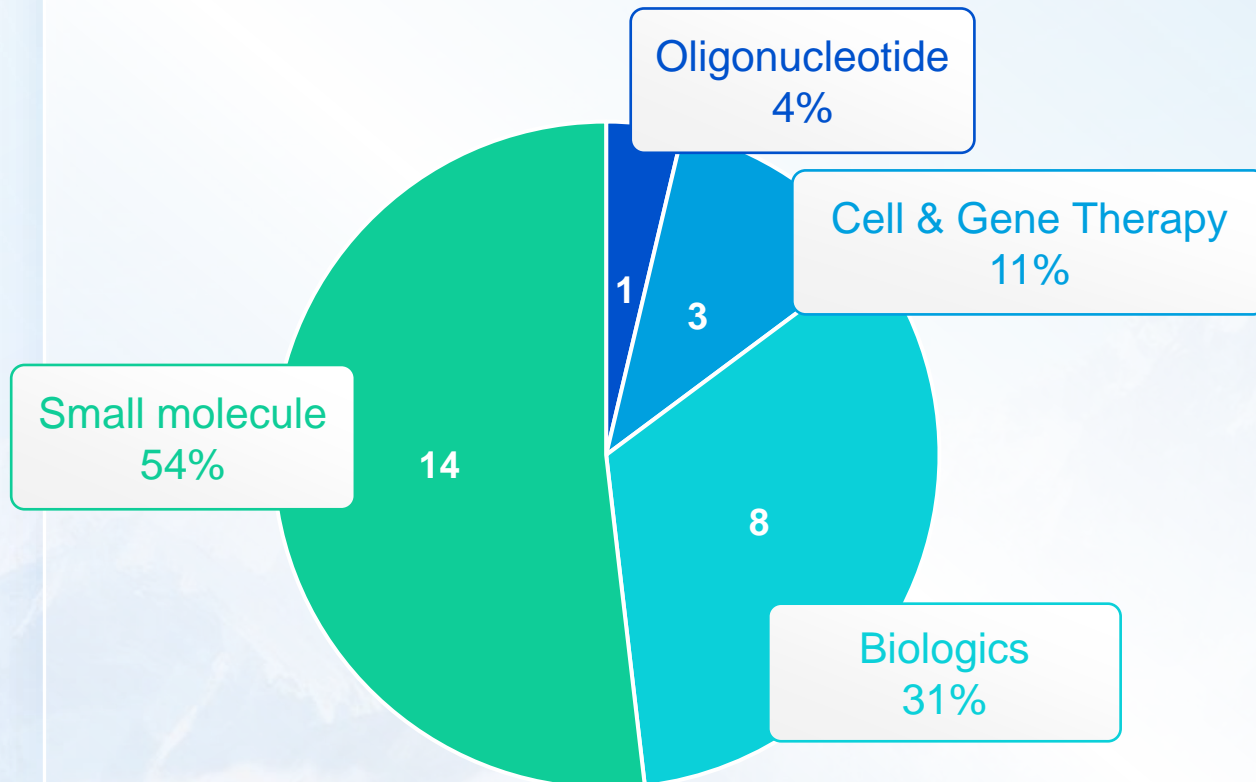
(RMB ¥100 Million)





# Produced 3 out of 14 Small Molecules Approved by US FDA in 24' H1

US FDA New Drug Approvals by Modality (2024H1)



3 out of 14

Produced **21%** of new drugs approved in 2024 H1



# Produced 4 out of 10 Best-selling Small Molecule Drugs

4 out of 10

**\$30+** billion

combined global sales of these 4 drugs in 2023

*Data Source: Top Small Molecule Products by Retail Sales in 2023 Complied by Evaluate Pharma*

# Producing Industries Most Impactful New Therapies

**7** OUT OF **10** *2023 Molecules of the Year Nominees*

“We asked our readers and reviewers to nominate molecules for our annual *Molecule of the Year* spot based on what you found most technically impressive and impactful. These top 10 finalists are selected based on technical achievement, scientific contribution, potential clinical impact, and originality.” — Drug Hunter

Data Source:

*2023 Molecules of the Year Nominees, March 14, 2024, from <https://drughunter.com/molecules-of-the-month/2023/2023>*

# Capturing Fast Growing Glucagon-Like Peptide-1 Agonists (GLP-1) Market

## WuXi Chemistry GLP-1 Pipeline Growth is Outpacing the Industry

**8** out of 47  
Clinical Stage Peptide Drugs

**10** out of 32  
Clinical Stage Small Molecule Drugs

**1** out of 6  
Marketed NCE Drugs

Global clinical stage GLP-1 synthetic drug pipeline (small molecule & peptide) grew from 51 to 79 (55% ↑) in the past 12 months

WuXi Chemistry clinical stage GLP-1 drug pipeline grew from 10 to 18 (80% ↑) in the past 12 months

Estimated global sales of GLP-1 drugs in 2030 will reach **\$ 109B**, **3 X** of the sales in 2023

*\*Source: Evaluate Pharma, Glucagon-like peptide 1 (GLP-1) receptor agonist : Worldwide | Market Size by MoA.*

# Growing Clients Across CRDMO Value Chain

C“R”DMO

CR“DM”O

1,512  
“R” clients

539  
“R + DM” clients

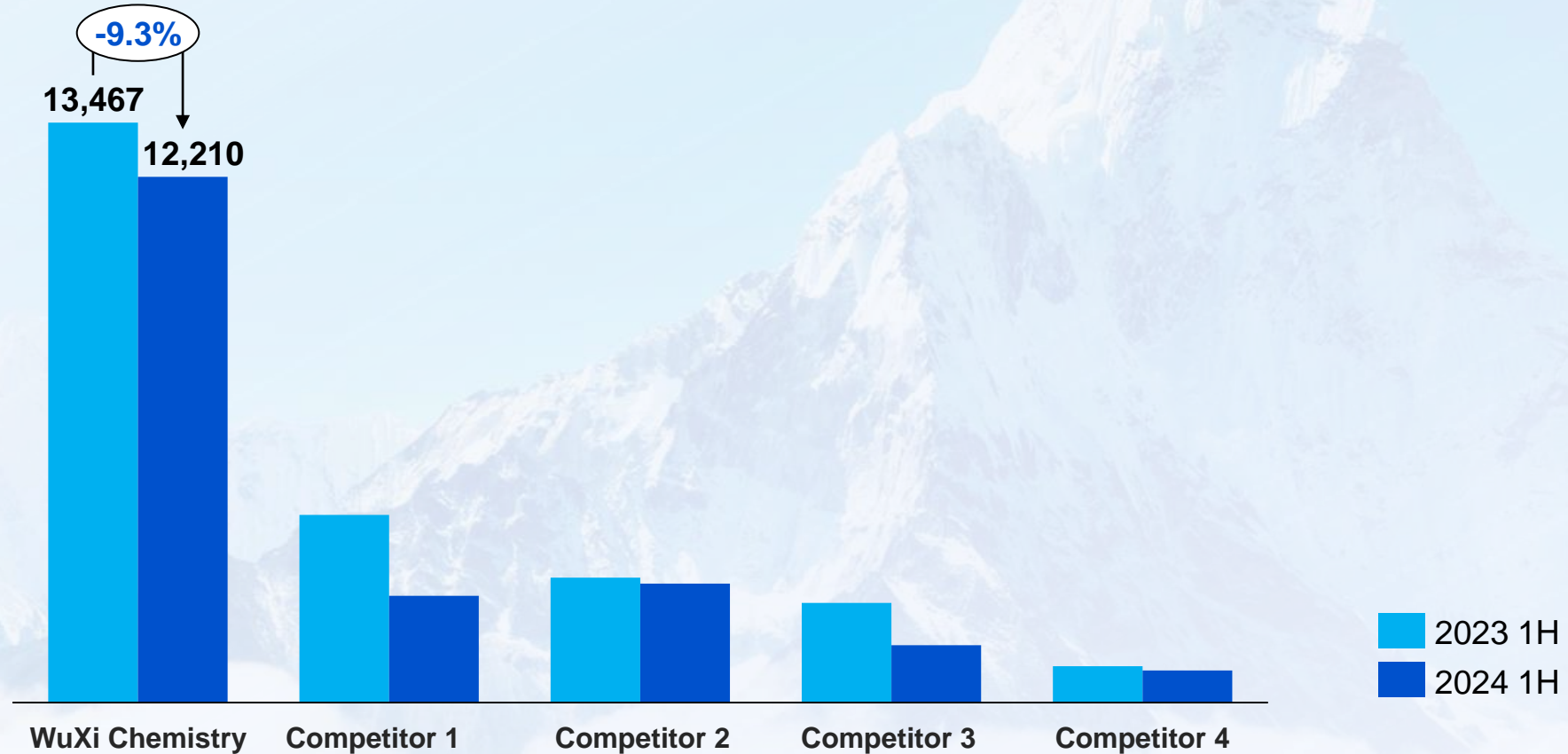
426  
“DM” clients

2,477

WuXi Chemistry Clients

+5% vs. 2023H1

# Extending the Leadership Position in China Chemistry-based CRDMO Market



Total revenue of 4 competitors in 2024 1H is 7,314 ¥ Million RMB, 29.8% decrease vs. 2023 1H

Source: companies annual reports and investor analysis report

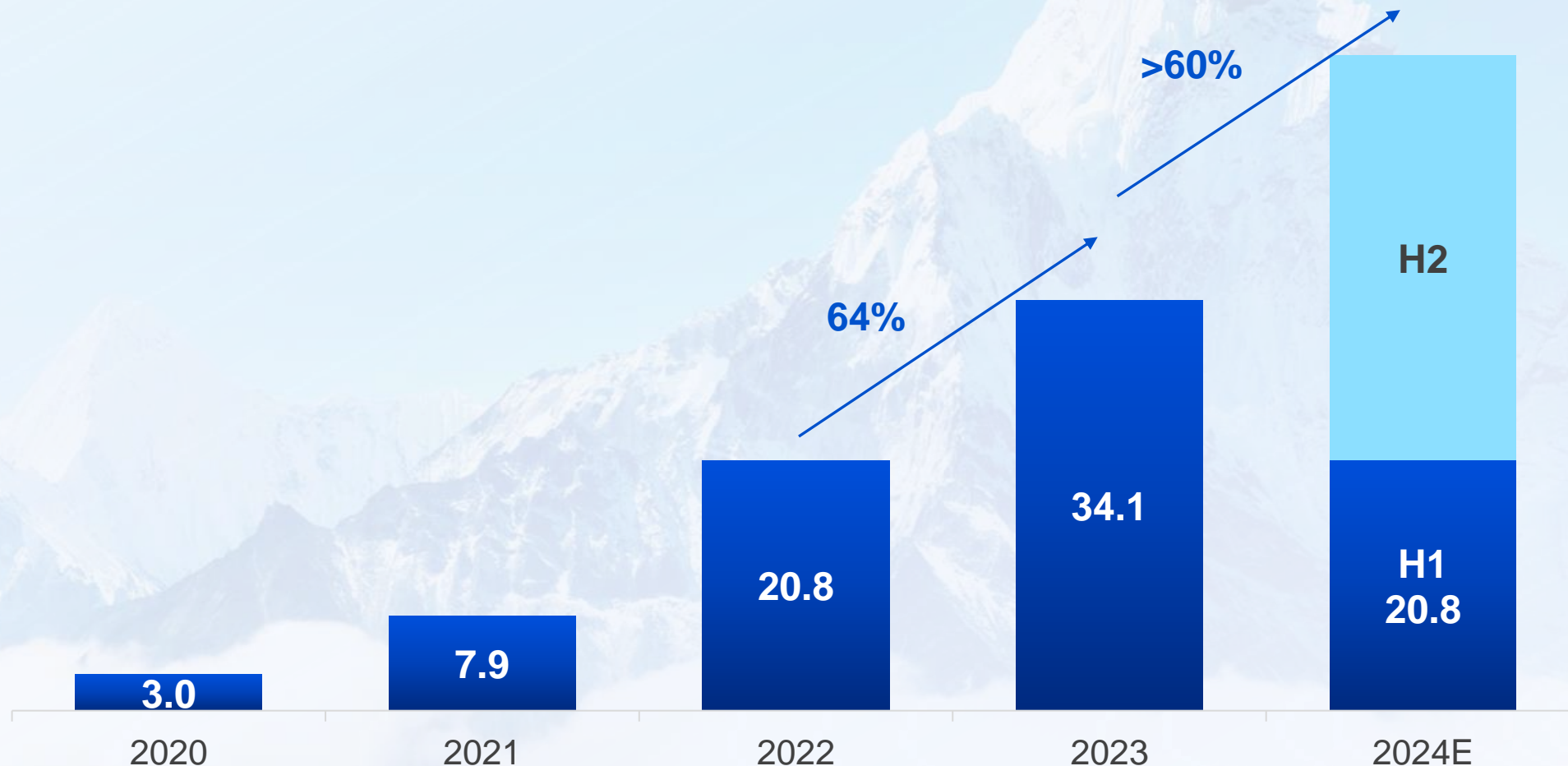


# WuXi TIDES Achieved Unprecedented Growth

# WuXi TIDES Revenue Achieved Unprecedented Growth



WuXi TIDES Revenue  
(RMB ¥ 100 Million)





## Comprehensive Capabilities

- Vertically from research to development and manufacturing
  - Horizontally from small molecule to oligonucleotide and peptide, from DS to DP, from high potency to flow chemistry to biocatalysis
- Can handle the most complex molecules at any scale and development phase!

## Unparalleled Capacity

- 1,000+ scientists dedicated to oligonucleotide & peptide
- 32,000+ L Solid Phase Peptide Synthesis reactor volume and adding more
- 20+ oligonucleotide production lines at various scales



## “WuXi Speed”

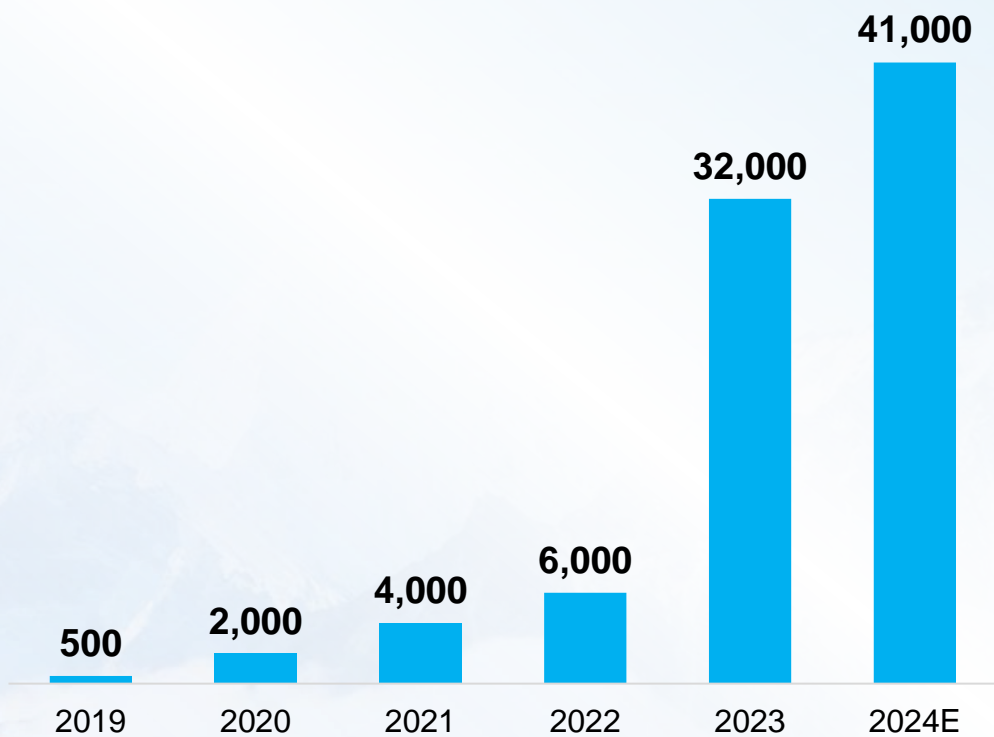
- No “wait time” at project initiation
- Fast project execution
- Rapid capacity expansion to respond to demand increase – we know when and how to add capacities, >20,000 L SPPS reactors & large purification capacity added in 12 months

## Flawless Execution

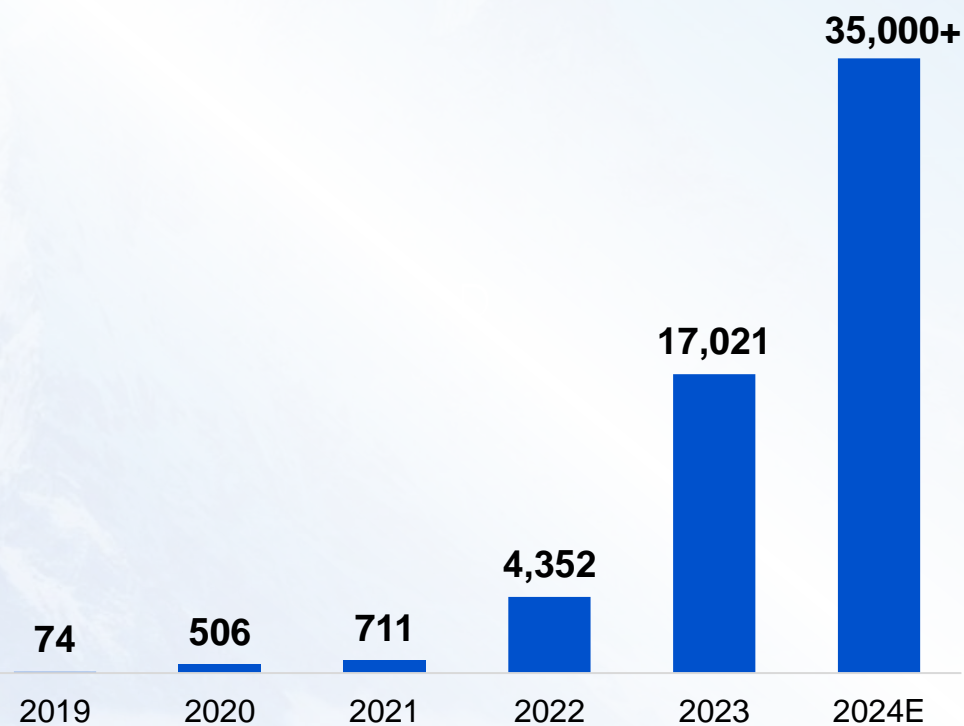
- Global quality standard
  - Do the right thing, doing it right!
  - Dedication
- 900+ commercial batches delivered with zero failure rate

# Fast Growing Peptide Production

### Solid Phase Peptide Synthesizer Total Reactor Volume (liter)



### Peptide Product Produced (kilogram)



# Our Commitment to Help Cure Rare Disease: Duchenne Muscular Dystrophy (DMD)

Mostly affects boys and occurs in one in 3,500 to 5,000 newborns.

~20,000 children are diagnosed with DMD globally each year.

Patients generally develop muscle weakness at ages of 3 and 4, gradually lose the ability to walk between 10 and 12, and die of cardiopulmonary failure between 20 and 30.

Source: Muscular Dystrophy Association [mda.org](http://mda.org)



**WuXi TIDES is contributing to hope through our work on 3 clinical stage PMO/PPMO\* drug candidates to treat DMD.**

\*Phosphorodiamidate Morpholino Oligonucleotide (PMO); Peptide-PMO conjugate (PPMO)

# Every Drug can be Made: Innovating the Complex Production Process of Oligonucleotide Therapeutics to Treat DMD and Beyond

Leading the industry with optimized processes to produce Phosphorodiamidate Morpholino Oligonucleotide (PMO) and Peptide-PMO Conjugate (PPMO)

Efficiency | Capacity | Cost

- Know-how to produce PMO monomers, PMO, peptide and Peptide-PMO conjugate as well as drug product — The only CDMO who can offer a “one-stop” solution
- Proprietary PMO manufacturing process — resulting in significantly higher purity and yield
- Customized PMO synthesizers — 6 PMO production lines at various scales with improved robustness and more environmental-friendly design

**Accelerated timeline to advance PMO/PPMO drug development**  
(see next slide)

**Reduced PMO API cost by 60+%**  
in last 3 years

***WuXi TIDES' contribution made PMO/PPMO a much more affordable and viable treatment***

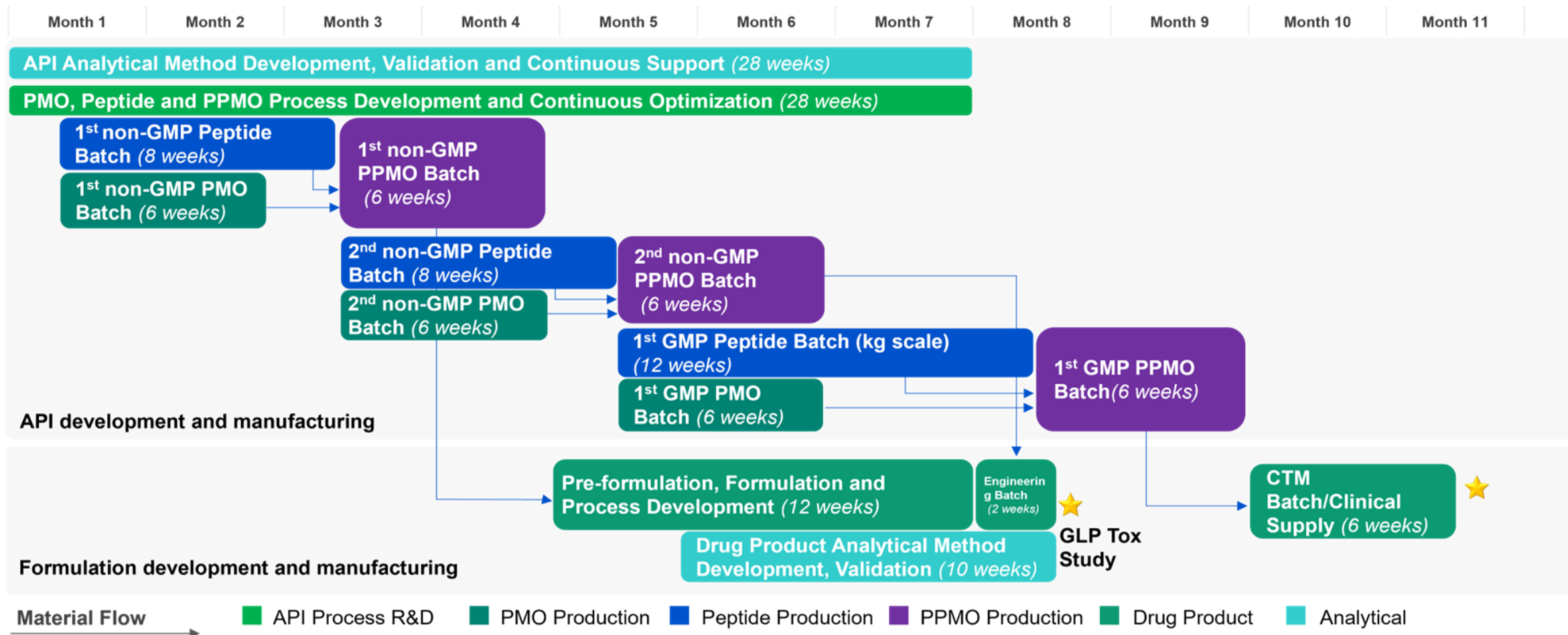
# Accelerated Timeline to IND for PPMO-based Therapeutics

a "WuXi Speed" Case Study



Execution | Capacity | Speed

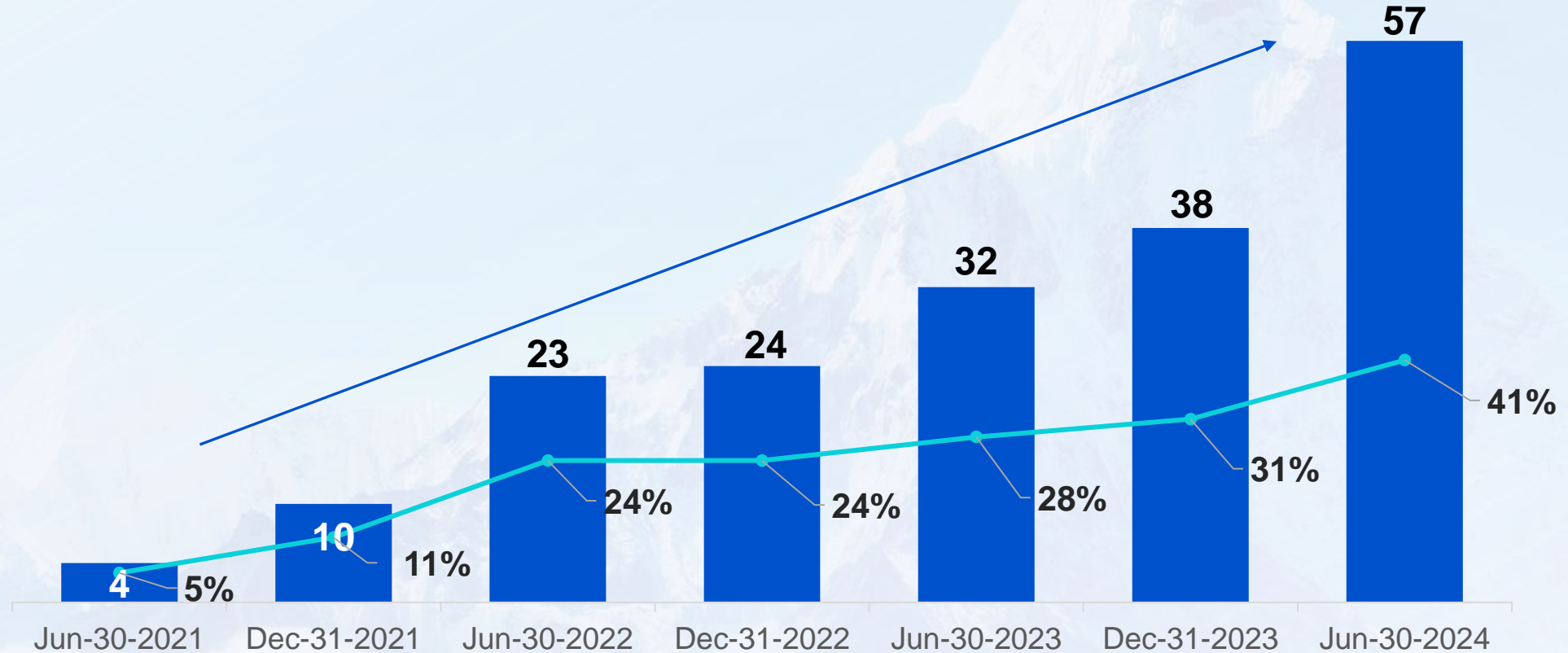
Seamless collaboration among 6 teams, integrated CMC approach enables IND ready in 11 months!



Phosphorodiamidate morpholino oligomers (PMO); Peptide-PMO (PPMO)

# Increasing Synergy between API and Drug Product Services for TIDES Molecules

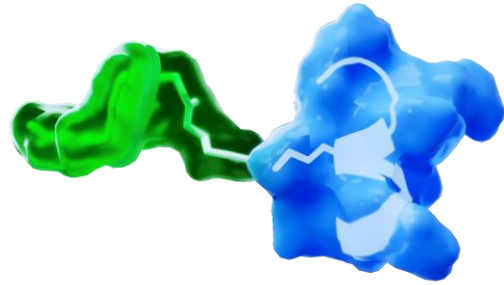
## TIDES Molecules Using Both API and Drug Product Services



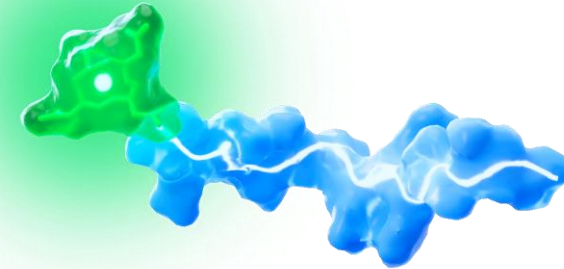
- Number of TIDES molecules using both API and drug produce services
- % TIDES molecules in our pipeline using both API and drug product services

# Beyond DMD, we are helping to advance 20+ new drugs covering a wide range of complex modalities to treat various rare diseases

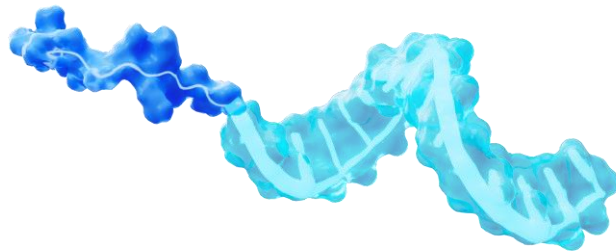
Peptide Drug Conjugate



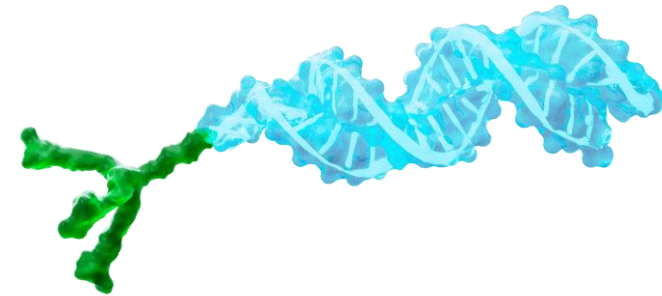
Radionuclide Drug Conjugate



Oligonucleotide(siRNA, ASO, PMO) Peptide Conjugate



Other Complex Oligonucleotide Conjugate



## WuXi TIDES Competitive Advantages

- Comprehensive “One-stop” technology platform for oligonucleotides, peptides, ligands, linkers, lipids, etc.
- Rich chemistry experience
- Broad coverage of various ligand, linker, and lipid types



**Investment in China, US,  
Europe and Singapore,  
Further Strengthening Our  
“R” “D” and “M” Network**



# 16 Sites Across the Globe



## China

Shanghai Waigaoqiao	R	D	M	Shanghai Jinshan	D	M
Tianjin	R	D		Changzhou, Jiangsu	D	M
Wuhan, Hubei	R	D		Changshu, Jiangsu		M
Chengdu, Sichuan	R			Taixing #1, Jiangsu		M
Qidong, Jiangsu	R			Taixing #2, Jiangsu		M
				Wuxi City, Jiangsu	D	M



## United States

San Francisco, CA	R		
San Diego, CA		D	M
Middletown, DE		D	M



## Switzerland

Couvet, Neuchâtel			M
-------------------	--	--	---



## Singapore

Tuas Singapore	R	D	M
----------------	---	---	---

R Research 7

D Development 9

M Manufacturing 11

# Strengthening Our Global Network

*Continue to invest in meeting customer demand and in strategic geographic locations*

## API

Taixing, China  
Singapore



## Drug Product

Couvet, Switzerland  
Delaware, USA

# Changzhou API Site Fully Operational



**74**

acres

**~2,000m<sup>3</sup>**

total reactor volume

**11,672**

batches delivered in 2023

## Enabling Technology

- HPAPI
- Flow Chemistry
- Spray Dried Dispersion
- Preparative HPLC, SFC and SMB

## All Synthetic Molecular Modalities

- Small molecules
- Oligonucleotides
- Peptides
- Conjugates

# Taixing API Site: 6 New Plants Now Operational

Total **169 acres**

Phase I

**9**  
plants

**1,000 m<sup>3</sup>**  
total reactor volume

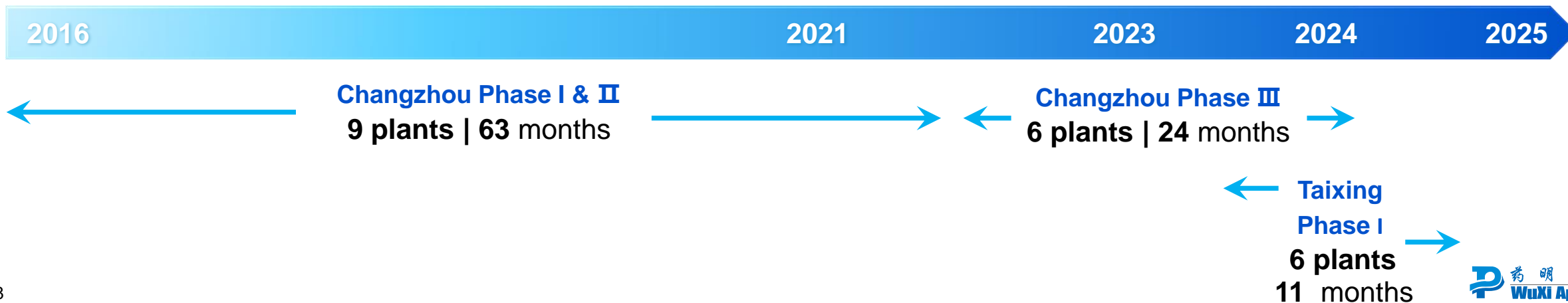
**All Synthetic Molecular Modalities**

Small molecules | Oligonucleotides | Peptides | Conjugates

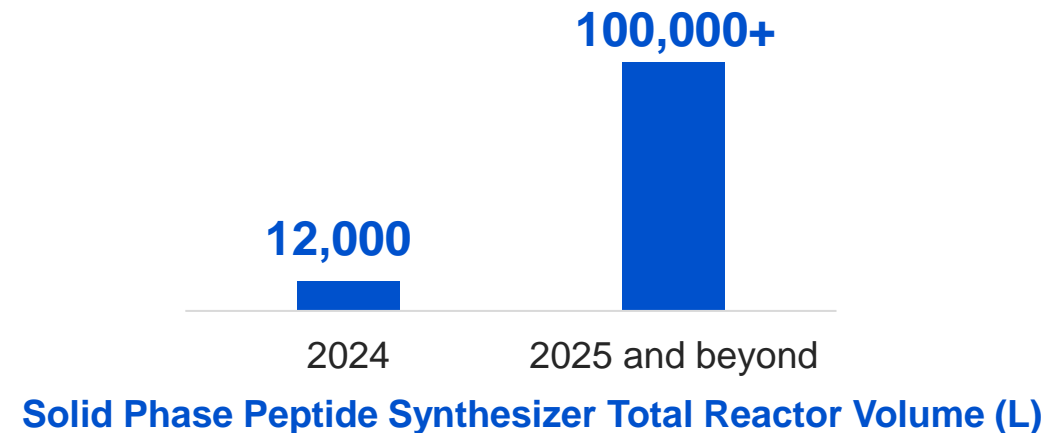
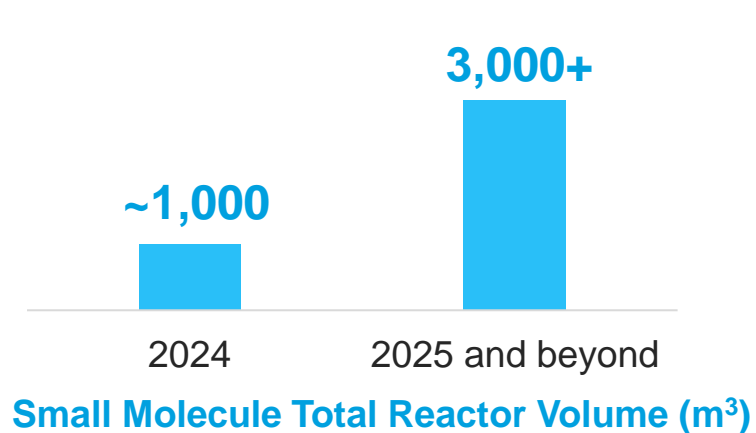


## Customer-First Culture

Quickly Responding to Demand | Maintaining Operational Excellence



# Taixing API Site Expansion to Meet Demand



# Singapore API Site to Strengthen our Global Supply Network

Total **50** acres

**7** plants

Phase 1 will start operating in **2027**

## All Synthetic Molecular Modalities

- Small molecules
- Oligonucleotides
- Peptides
- Conjugates



# Couvet, Switzerland: Ongoing Investment to Support Growing Global Customer Needs



Producing one of top-5 best-selling small molecule drugs to 9 markets



## Current Expansion

**4** new products introduced, including 1 new commercial drug (approved by FDA & EMA)

**2X** oral dose capacity

**2X** packaging capacity (ready in Q4 2024)

## Next Phase Expansion

- Spray dried dispersion
- Parenteral formulation manufacturing
- Lipid nanoparticle (LNP)

# Delaware Drug Product Site in US

The new North American site to enhance the global supply chain through consistent service and solutions

Total Area: 190 acres

## Phase I

- Formulation R&D
- Clinical and commercial production
- Packaging, labeling, and distribution

Picture taken in July 2024



# Global Quality Standard

## Global Quality Inspection Highlights (2023H2 - 2024H1)



**1** US FDA



**1** EU EMA



**7** China NMPA



**1** Japan PMDA



**1** SwissMedic



**415** client audits

**130+**

successful health authority inspections since 2009

**20+**

pre-approval inspections waived by US FDA and EMA

# WuXi Chemistry

Global leading CRDMO  
with “one stop” capability  
and unparalleled capacity

Unique CRDMO  
business model will  
continue to drive our  
strong growth

TIDES is bringing in  
the next wave of  
accelerated growth