

2025 WuXi AppTec Investor Day

# WuXi Chemistry: A Global Leading CRDMO Platform

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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, our ability to meet timelines for the expansion of our service offerings or 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.

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In accordance with IFRSs, the Company has classified the operations for which equity sale agreements were signed or sales were completed during the Reporting Period or the comparison year as discontinued operations (“Discontinued Operations”). The remaining operations of the Company will continue to be reported as continuing operations (“Continuing Operations”).

## 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, foreign exchange-related gains or losses, amortization of acquired intangible assets from merger and acquisition, gains or losses from divestiture, restructuring and resource integration initiatives, 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 IFRSs.

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 IFRSs. You should not view adjusted results on a stand-alone basis or as a substitute for results under IFRSs, or as being comparable to results reported or forecasted by other companies.

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# WuXi Chemistry – a Global Leading CRDMO that Continues to Grow

*We Care. We Deliver.*



## Research Chemistry

Small Molecule Research

**15**

sites



## STA

Small Molecule Development  
and Manufacturing

**23,445**

employees



## TIDES

Oligonucleotides, Peptides and  
Conjugates Research,  
Development and Manufacturing

**2,550**

clients

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as of June 30, 2025

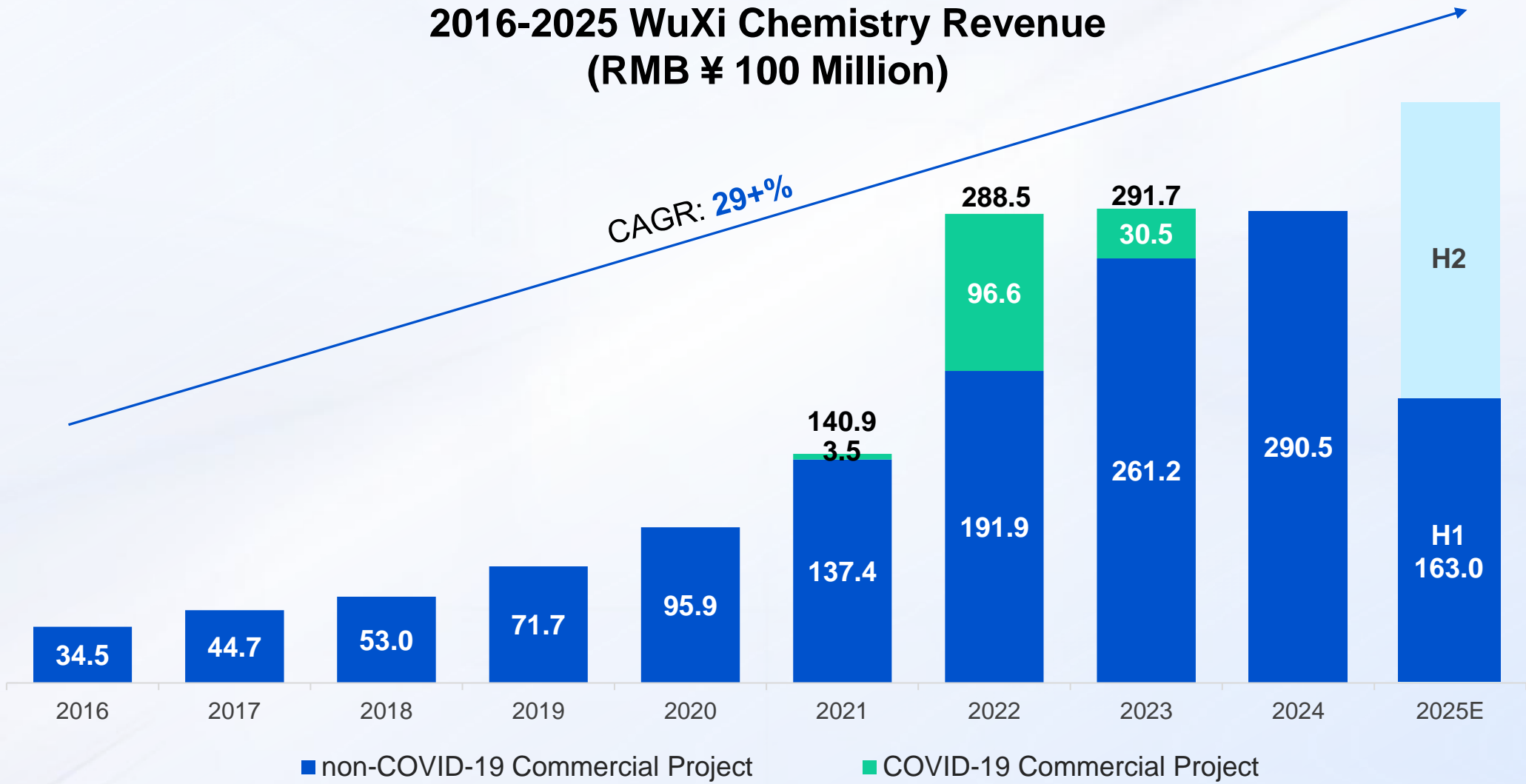


# Part 1

**CRDMO Business  
Model Drives  
Sustained High Growth**

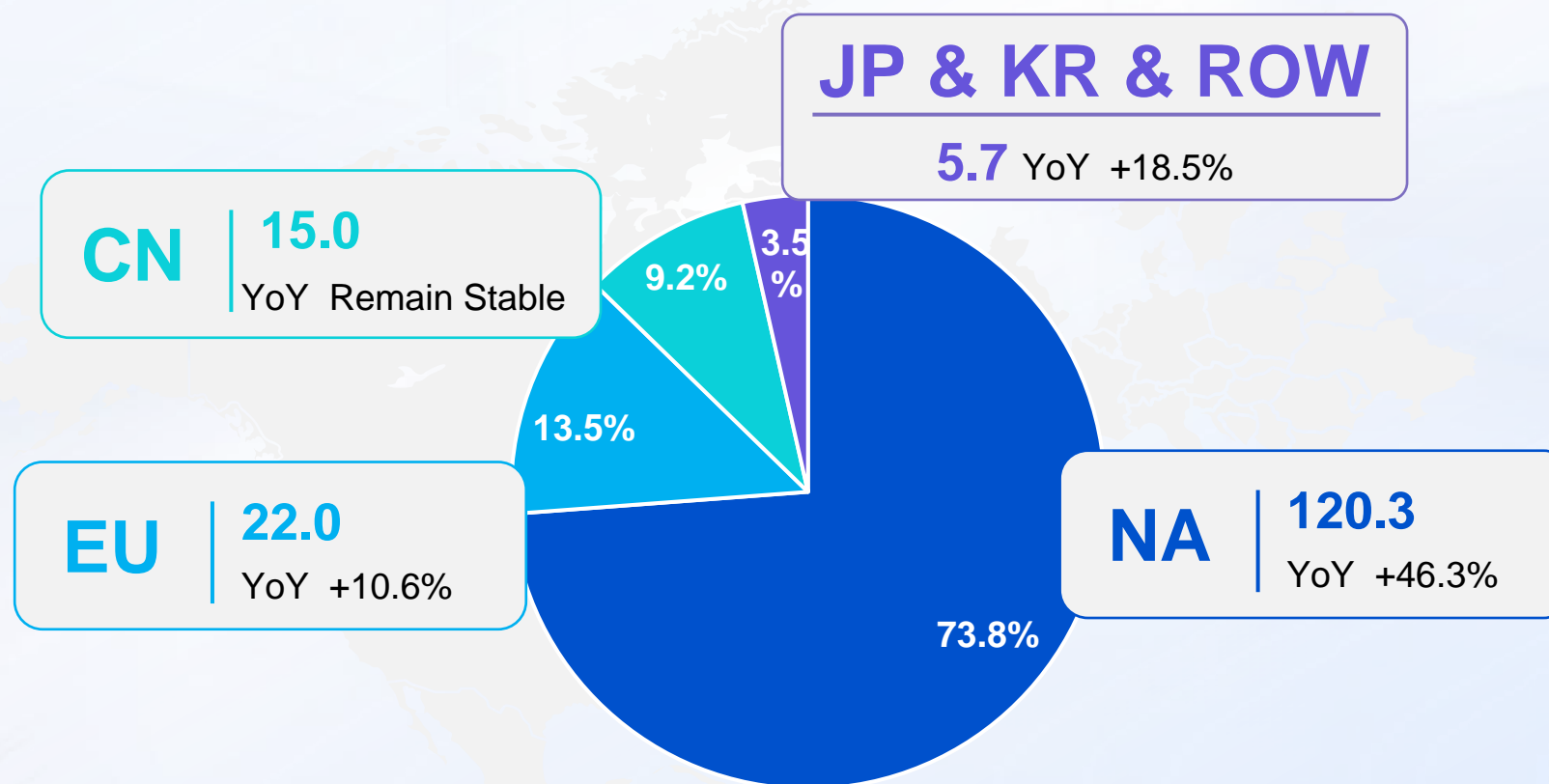


# Revenue Continues on Upward Trajectory

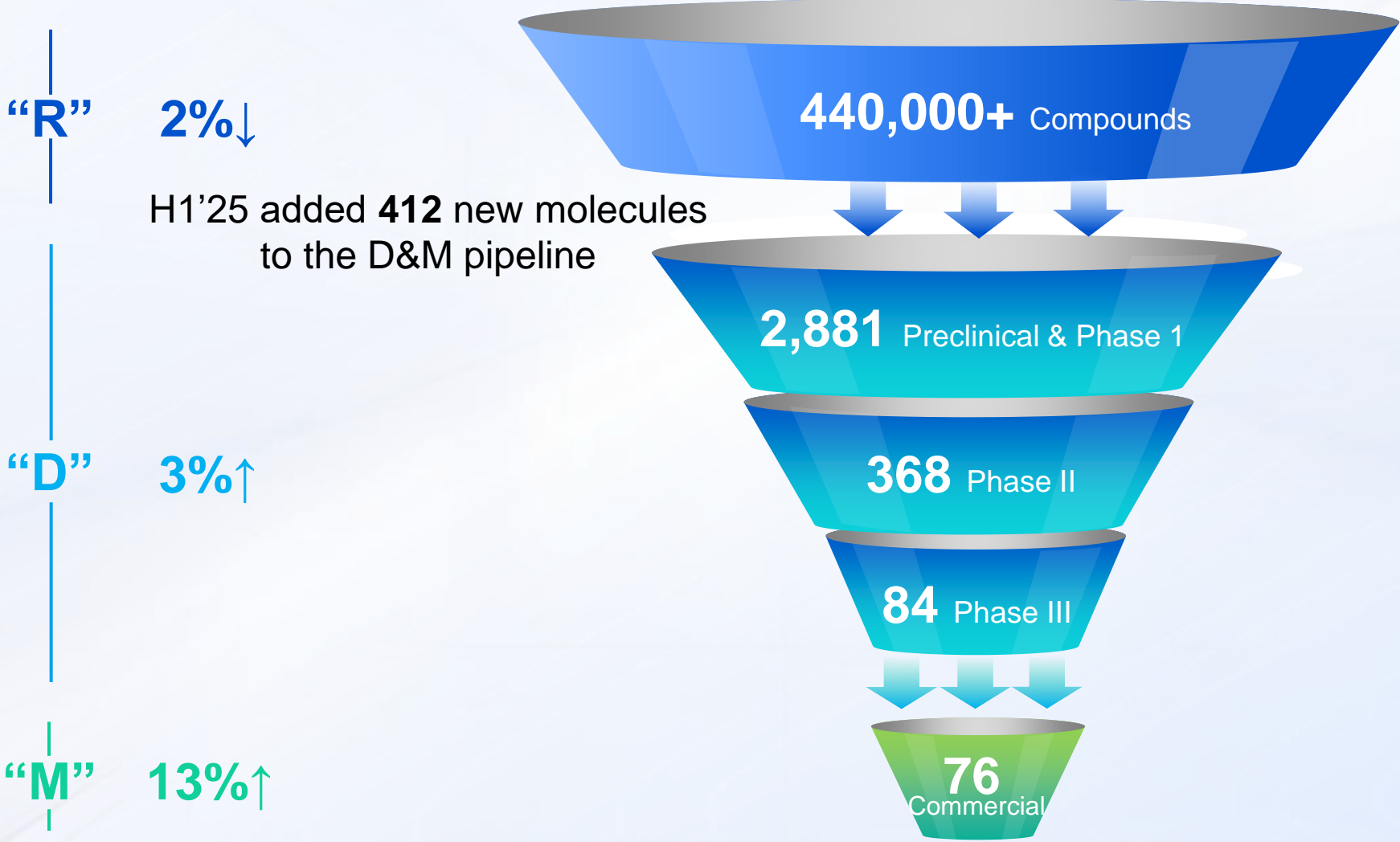


# Strong Revenue Growth in Key Regions

WuXi Chemistry 2025 H1 Revenue **163.0**, Increased by **33.5%** vs. 2024 H1  
(RMB ¥ 100 Million)



# CRDMO Business Model Drives Small Molecule Pipeline Growth, Attains High Molecule Retention

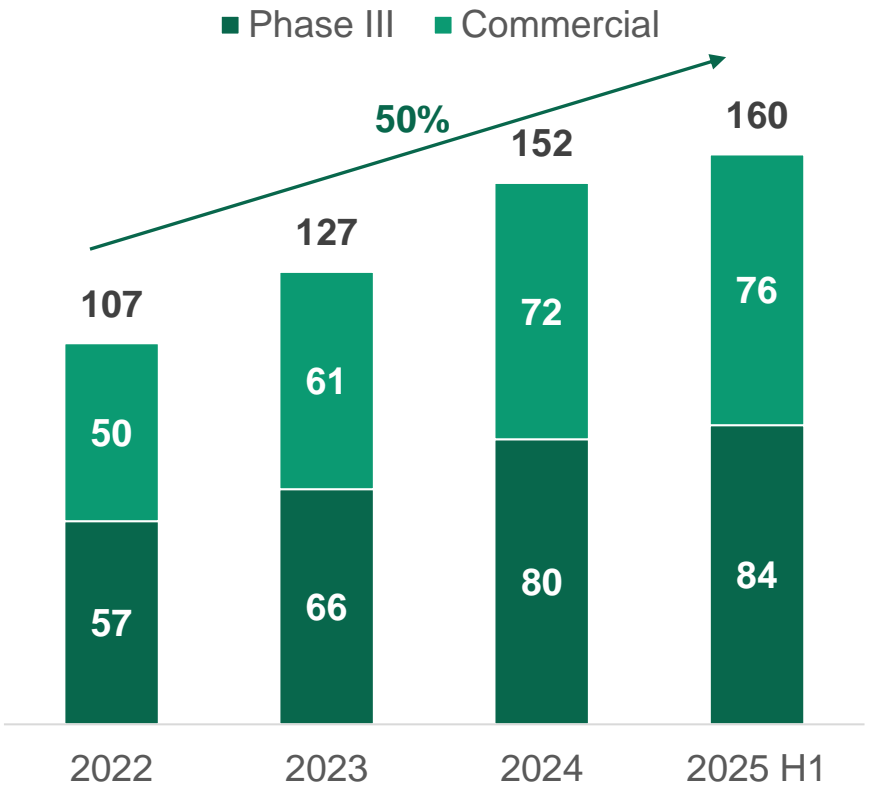


% growth of molecules in each stage  
June 2025 vs. June 2024

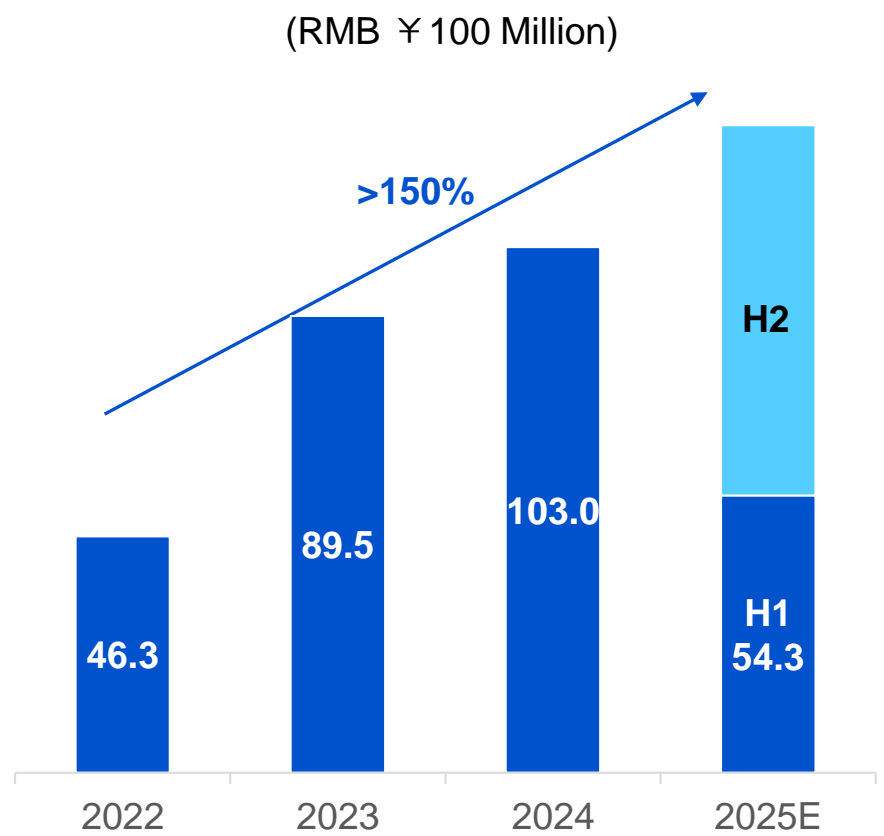


# CRDMO Model is the Foundation for Sustained Growth

Number of Small Molecule Phase III and Commercial Drugs

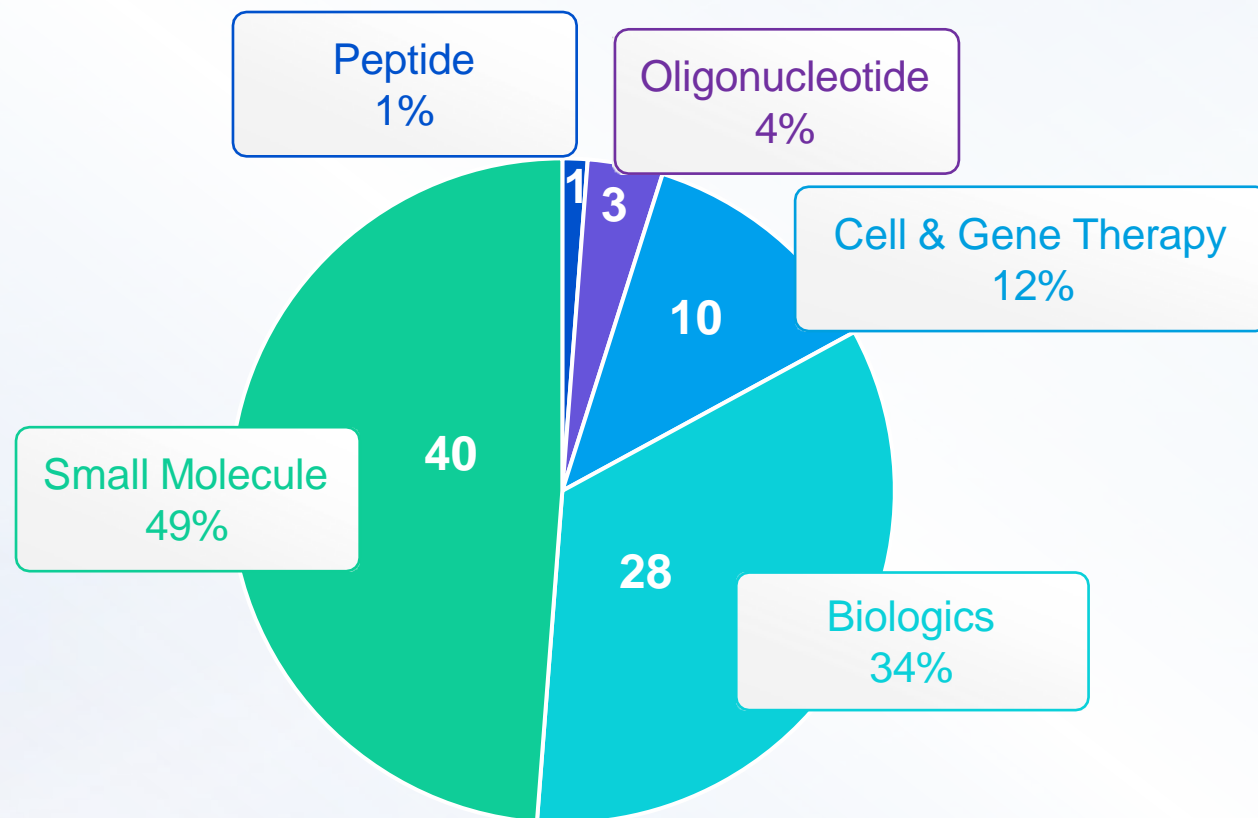


Revenue from Small Molecule Phase III and Commercial Drugs  
(Excluding COVID-19 Commercial Projects)



# Produced 8 out of 40 Small Molecules Approved by US FDA in 2024 – H1 2025

US FDA New Drug Approvals by Modality (2024 - H1 2025)



Produced **20%** of new drugs approved in 2024 – H1 2025

- Produced 19% (6 out of 31) of new drugs approved in 2024
- Produced 22% (2 out of 9) of new drugs approved in H1 2025

# Producing Best-selling Chemically Synthesized Drugs



**4** out of **10**

Best-selling Chemically Synthesized Drugs in 2024

**\$45+** billion

combined global sales of these 4 drugs in 2024

Data Source: *Top Chemically Synthesized Molecule Products by Retail Sales in 2024 by Evaluate Pharma*



**5** out of **10**

Forecasted top-selling Chemically Synthesized Drugs in 2030

**\$106+** billion

forecasted global sales of these 5 drugs in 2030

Data Source: *Product Consensus Forecast Sales by Evaluate Pharma*

Note: Chemically synthesized drugs include small molecules, oligonucleotides, and peptides



# Producing the Industry's Most Impactful New Therapies

**8** OUT OF **10** *2024 Molecules of the Year Nominees*

“We asked the drug discovery community to nominate molecules for our annual *Molecules of the Year* 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 novelty, among other factors.” — Drug Hunter

Data Source:

*Molecules of the Year Nominees, March 18, 2025, from <https://drughunter.com/molecules-of-the-month/2024/2024>*

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

Currently Producing **23** GLP-1 Drugs

Clinical Stage  
Peptide Drugs

11

out of 57

Clinical Stage  
Small Molecule  
Drugs

11

out of 34

Marketed NCE  
Drugs

1

out of 7

WuXi Chemistry is producing 16 GLP-1 small molecule and peptide new drugs currently in Phase II and Phase III clinical trials, securing 26% of the market share.

Estimated global sales of GLP-1 drugs in 2030 will reach **\$126B**, **2.3x** of the sales in 2024

\* Sources: Evaluate Pharma, *Mechanism of Action "Glucagon-like peptide 1 (GLP-1) receptor agonist"*, August 2025



# A High-Quality Pipeline Backed by the Trust of Global Innovators

**62** out of **213**, **29%** share of the synthetic drugs global licensing and/or acquisition deals from 2024 - 1H2025 in our pipeline

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**100%** retention rate: all projects stayed through transition of ownership

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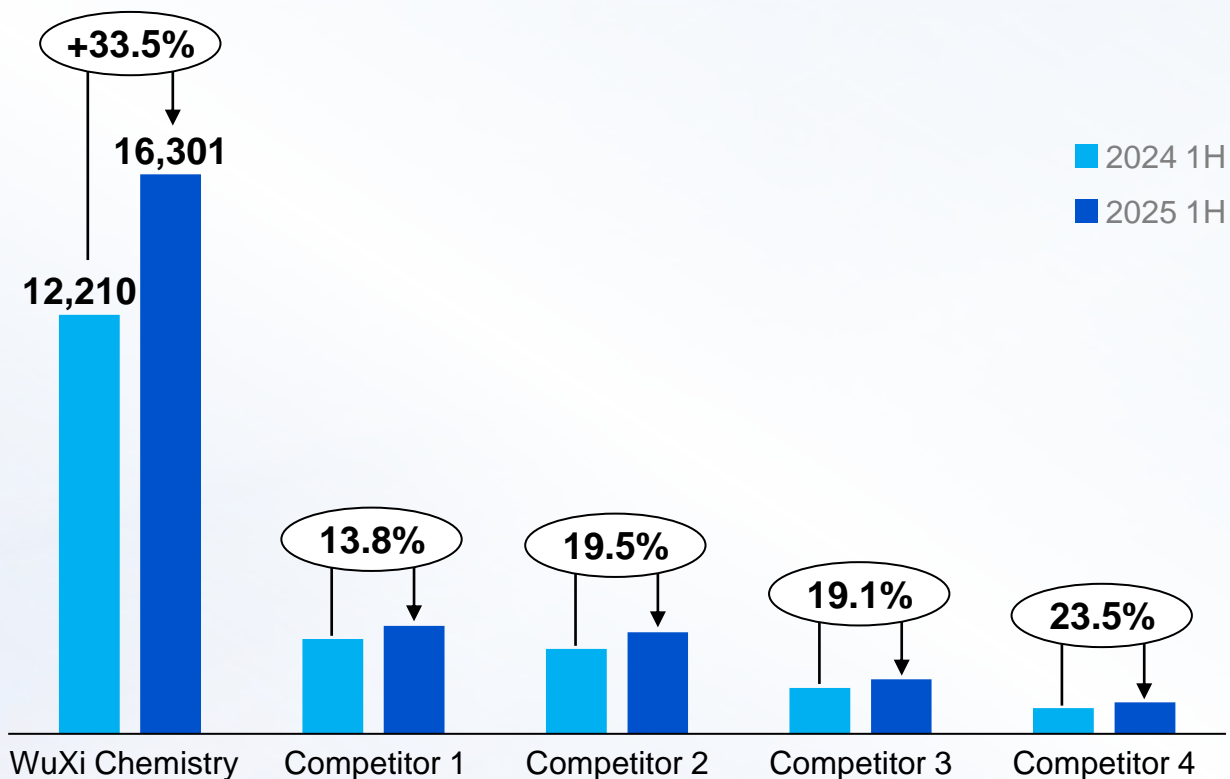
**9** new molecules were quickly moved to WuXi STA and WuXi TIDES after the ownership transition from 2024-1H2025



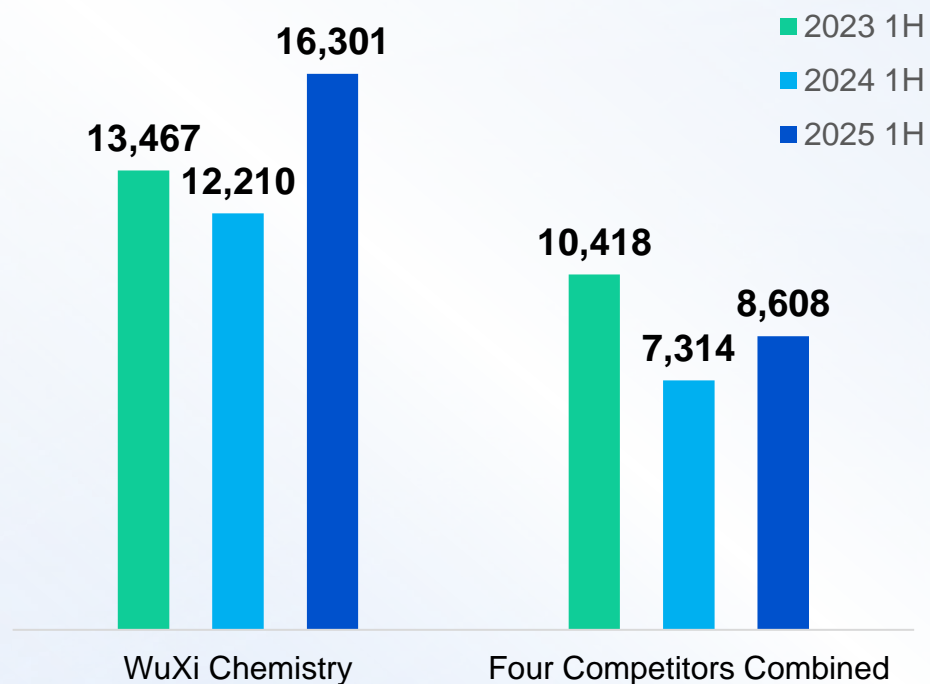


# Extending our Leadership Position in China Chemistry-based CRDMO Market

2024 1H – 2025 1H  
WuXi Chemistry Revenue vs. 4 Competitors' Revenue  
(RMB ¥ 100 Million)



2023 1H – 2025 1H  
WuXi Chemistry Revenue vs. Combined Revenue  
of 4 Competitors  
(RMB ¥ 100 Million)



Total revenue of 4 competitors in 2025 1H is 8,608 ¥ Million RMB, 17.7% increase vs. 2024 1H

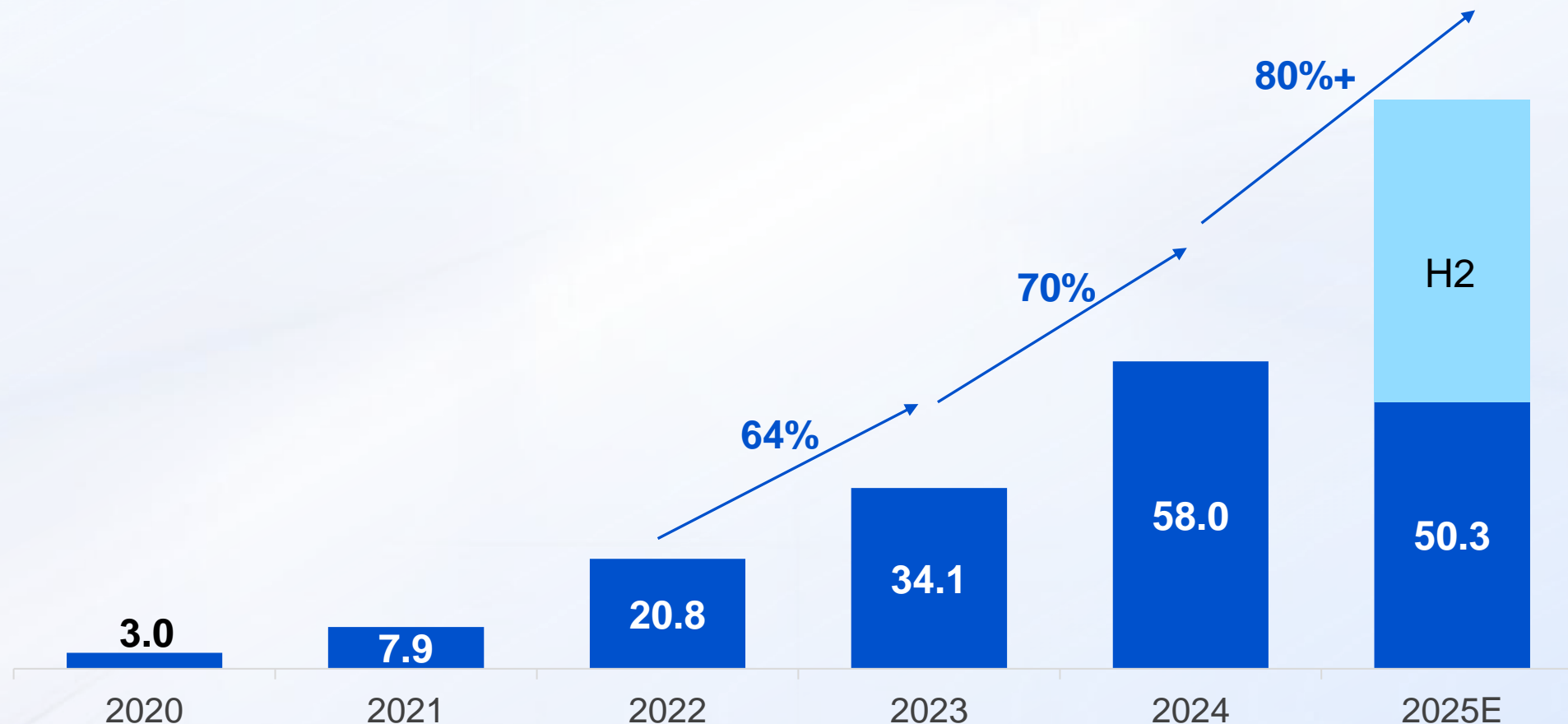
Source: companies annual reports and investor analysis report

# Part 2

**WuXi TIDES:  
Unlocking Significant  
New Growth Opportunities**

# WuXi TIDES Revenue Continues Unprecedented Growth

WuXi TIDES Revenue  
(RMB ¥ 100 Million)

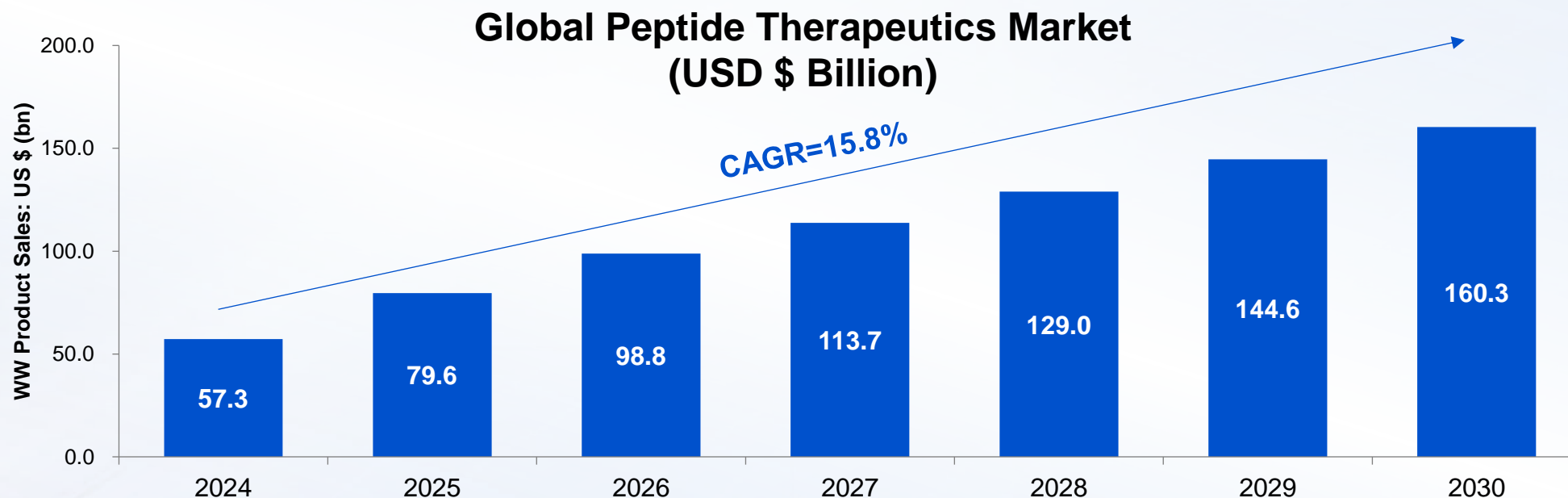




# Global Peptide Therapeutics Market Continues to be on Strong Growth Trajectory

Key drivers of continued strong peptide market growth:

- GLP-1 peptide therapeutics and growing markets for other major indications such as cardiac therapy, immunosuppressants, and gastrointestinal therapy
- Fast growth of peptide conjugate therapeutics as peptides become increasingly popular delivery vehicles for other therapeutic modalities

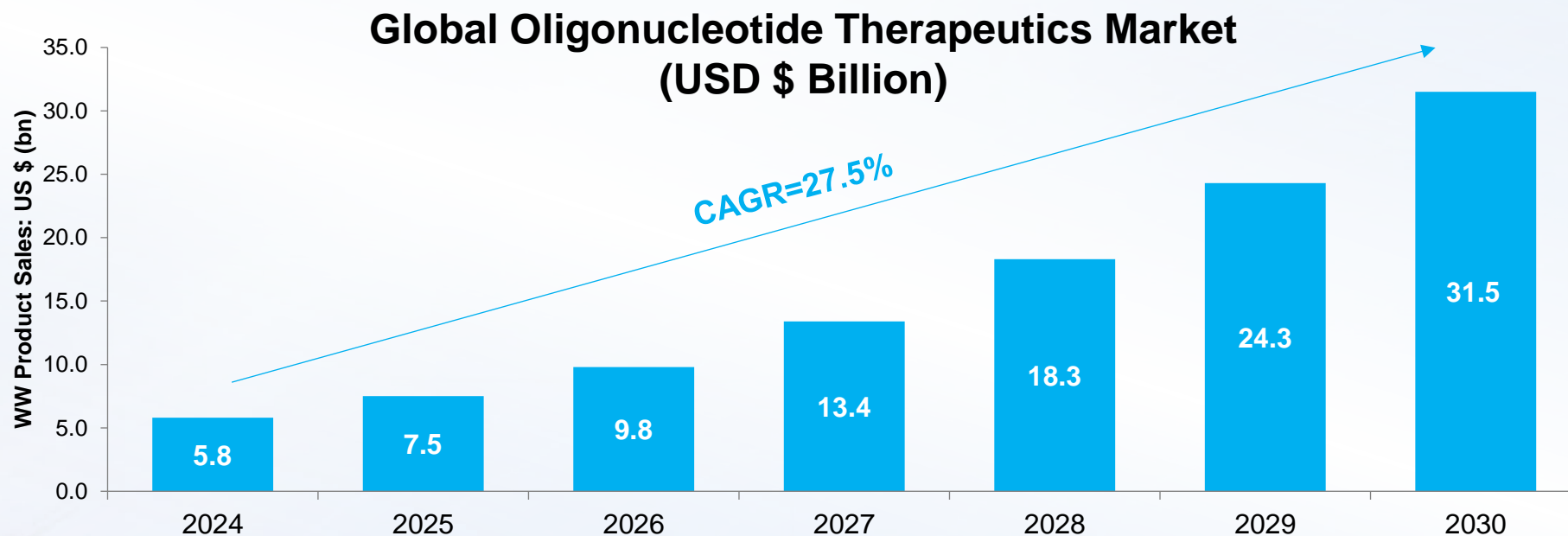


\* Sources: Evaluate Pharma, August 2025

# Global Oligonucleotide Therapeutics Market: Poised for Substantial Growth

Key drivers of fast oligonucleotide market growth:

- Expanding therapeutic applications for CNS, cardiovascular, oncology, sensory organs therapy, particularly for genetic disorders, covering both rare and orphan diseases
- Technological innovations in oligonucleotide synthesis and delivery



\* Sources: Evaluate Pharma, August 2025

# WuXi TIDES: an Established Market Leader across CRDMO Value Chain Helping to Deliver Vital Therapeutics to Patients Worldwide

**19** TIDES Molecules Converted from **R** to **D**, accounting for **50%** of total new molecules added to TIDES **D** pipeline in H1 2025

## Research

Compounds delivered increased by **46%** YoY (in the last 12 months)

Client number increased by **21%** YoY (2025 H1 vs 2024 H1)

## Development

Pipeline molecule increased by **16%** YoY (2025 H1 vs 2024 H1)

Client number increased by **12%** YoY (2025 H1 vs 2024 H1)

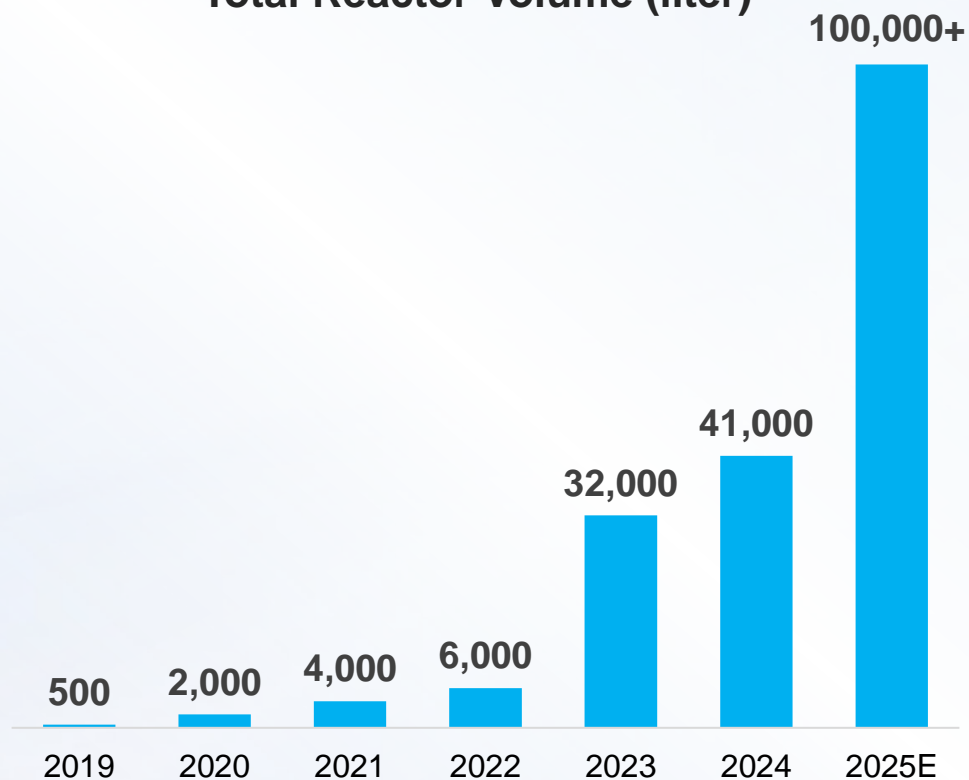
## Manufacturing

**2,000+** batches produced (in the last 12 months)

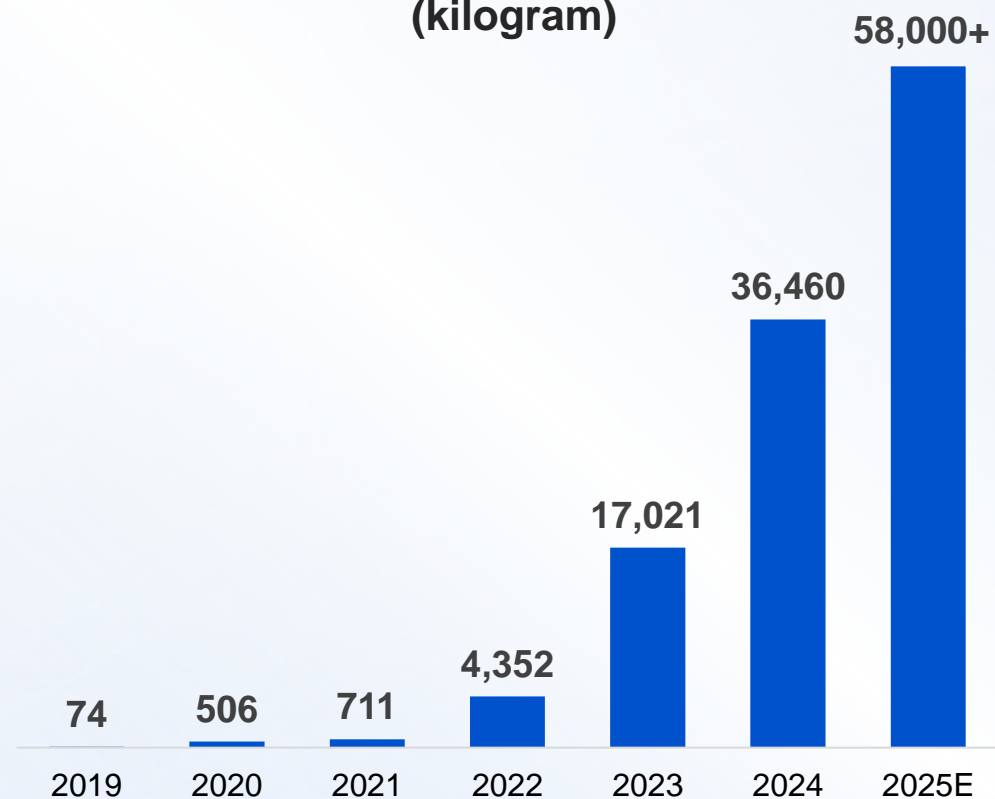
**100% success rate** in Process Performance Qualification (PPQ) for **10** New Chemical Entities (NCEs) since 2019

# Fast Growing Peptide Production Enabled by Unmatched Capacity

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



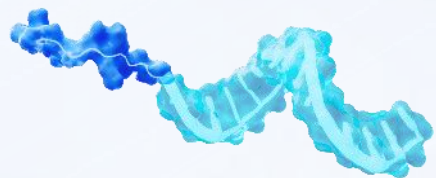
**Peptide Product Produced  
(kilogram)**



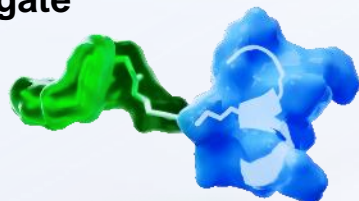


# WuXi TIDES is Driving More Complex Oligonucleotide and Peptide Conjugate Therapeutics Faster to Patients

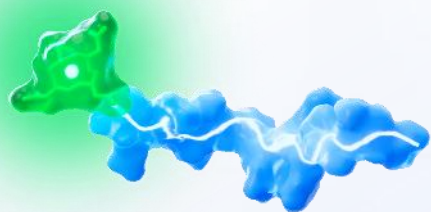
Oligonucleotide - Peptide Conjugate



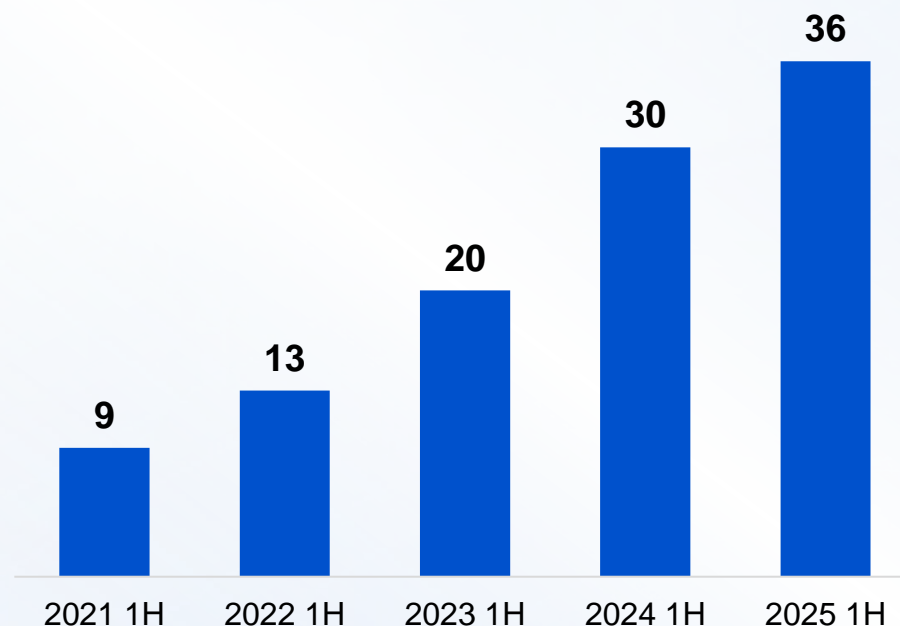
Peptide Drug Conjugate



Radionuclide Drug Conjugate



Conjugate Drug Number in WuXi TIDES Pipeline



- Comprehensive capability to synthesize oligonucleotides, peptides, ligands, linkers, lipids, etc., at any scale
- Experienced in complex conjugation chemistry and advanced purification technologies

# Established, Robust Supply Chain for TIDES Molecules Supports an Efficient Pathway to Patients

WuXi TIDES offers building block products at any scale from discovery through commercialization

**A World-Leading Catalog Platform  
Dedicated to “TIDES” Molecules**

**600+**

Nucleic Acid  
Catalog Products

**2,500+**

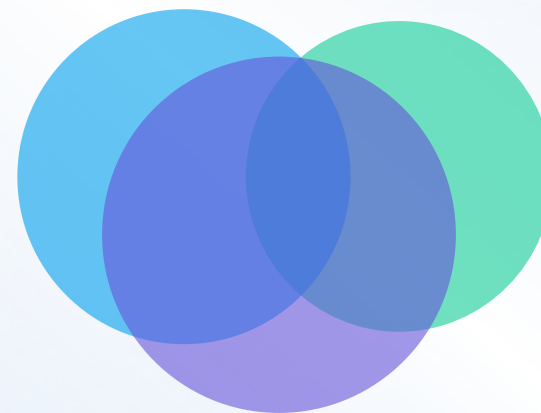
Amino Acid Catalog  
Products

**4,600+**

customized amidites, unnatural amino acids,  
and GalNAc molecules (2022-2024)



**58%** of oligonucleotide DM clients and  
**51%** of peptide DM clients utilize internally  
produced building blocks



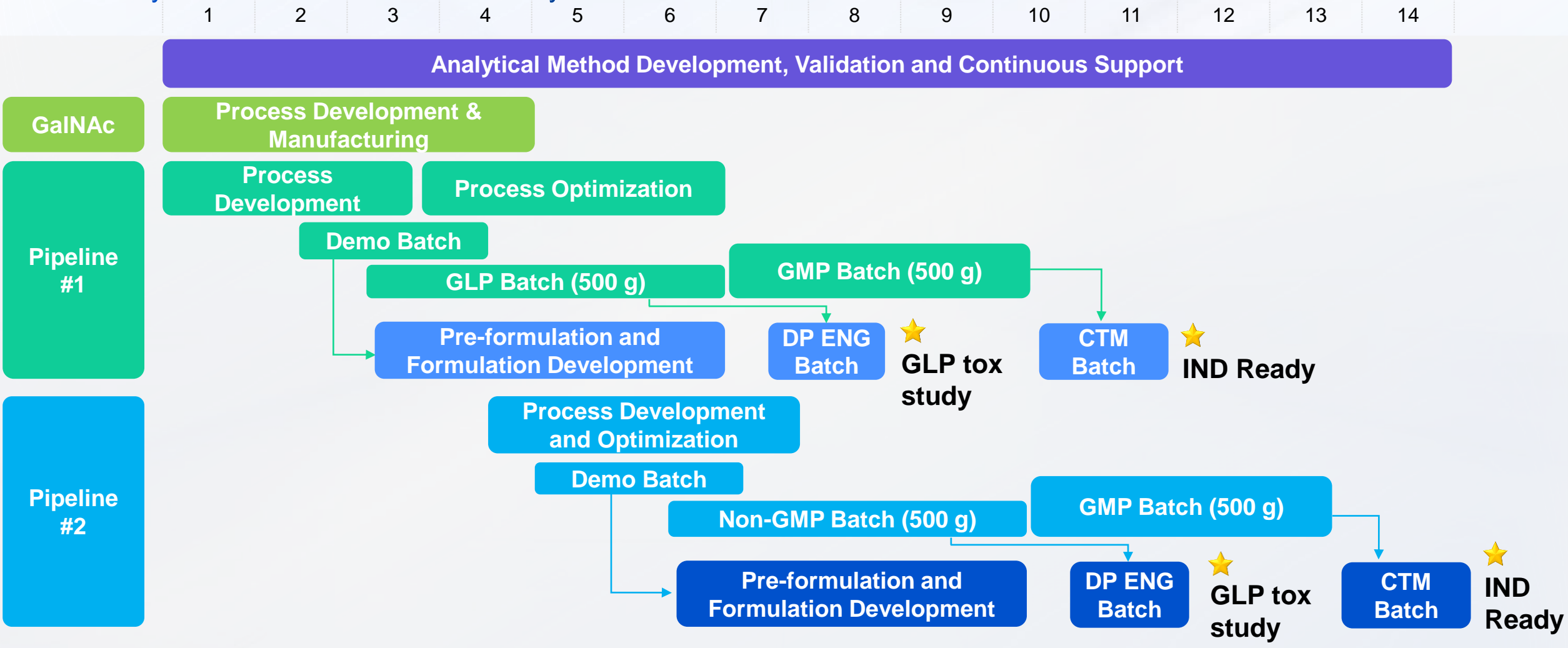
● Oligo DM Clients

● Peptide DM Clients

● Building Blocks DM Clients

# Integrated CMC Offering Shortens Timeline to IND

Case Study: Two siRNA-GaINAc INDs Ready in 14 Months



## Parallel Activities

Multiple teams work in parallel

## Streamlined Process

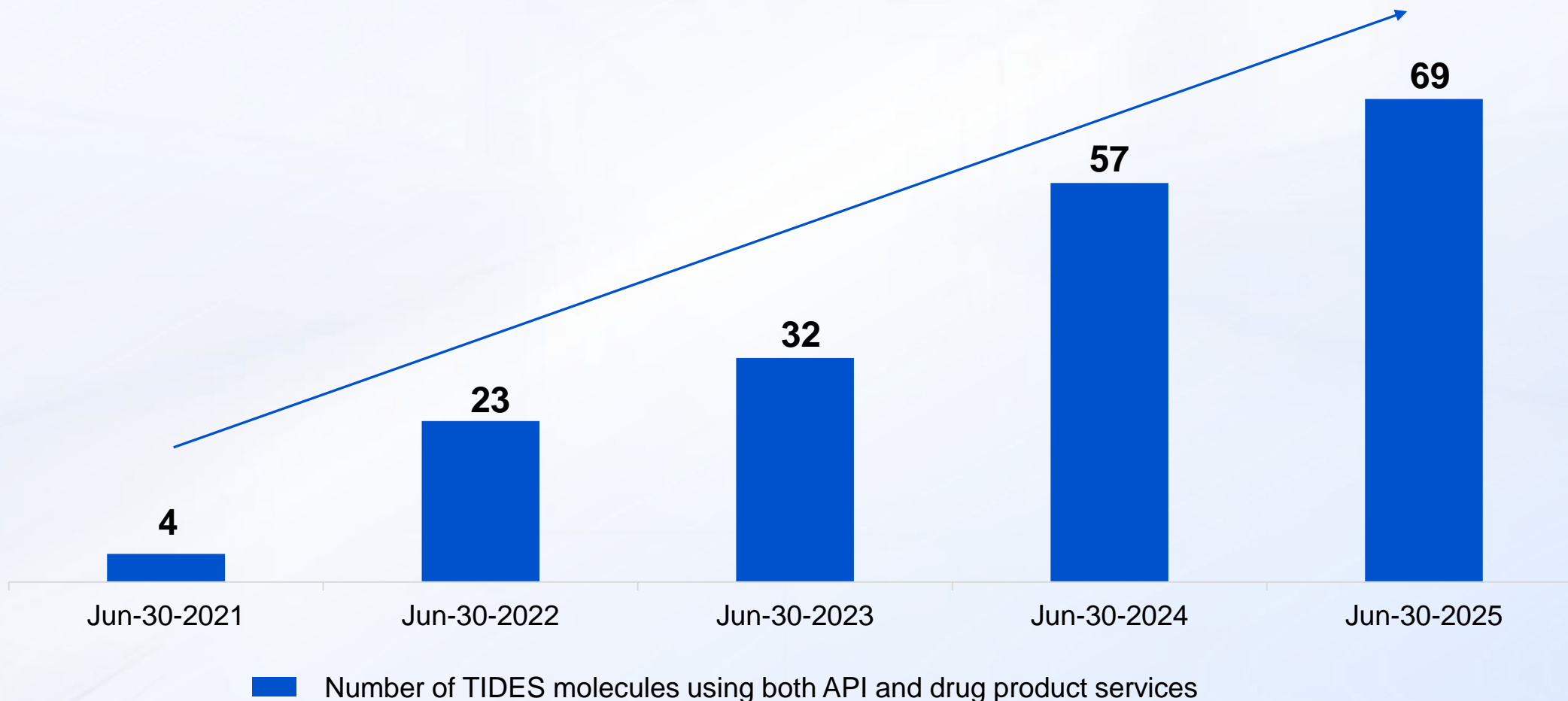
Continuous activities from API to DP in multiple projects

## Accelerated Timeline

Clinical supply and IND filing in 10-11 months

# Synergy between API and Drug Product Continues to be a Key Driver of Pipeline Growth

## TIDES Molecules Using Both API and Drug Product Services






# Part 3

**CRDM “O” –  
Operational Excellence  
Drives Efficiency and  
Exceptional Quality**

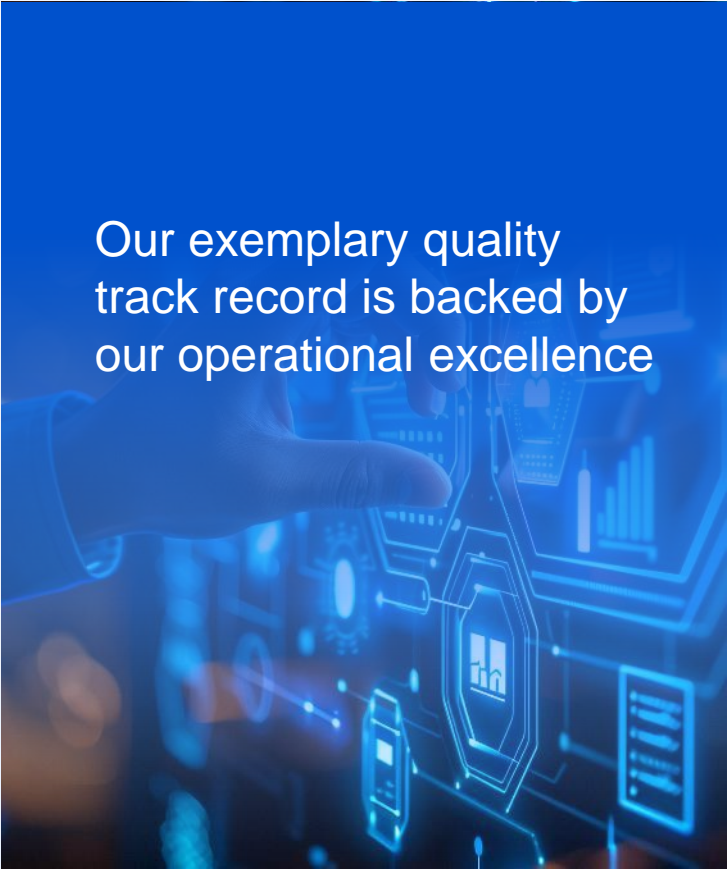
# Culture of Continuous Improvement: Ongoing Investment in Operational Excellence



We continue to employ  
“WuXi Speed:” Faster plant  
ramp-up



We have built and  
implemented  
comprehensive digital  
systems from lab to plant,  
from R&D to Business  
Operations, and continue to  
grow

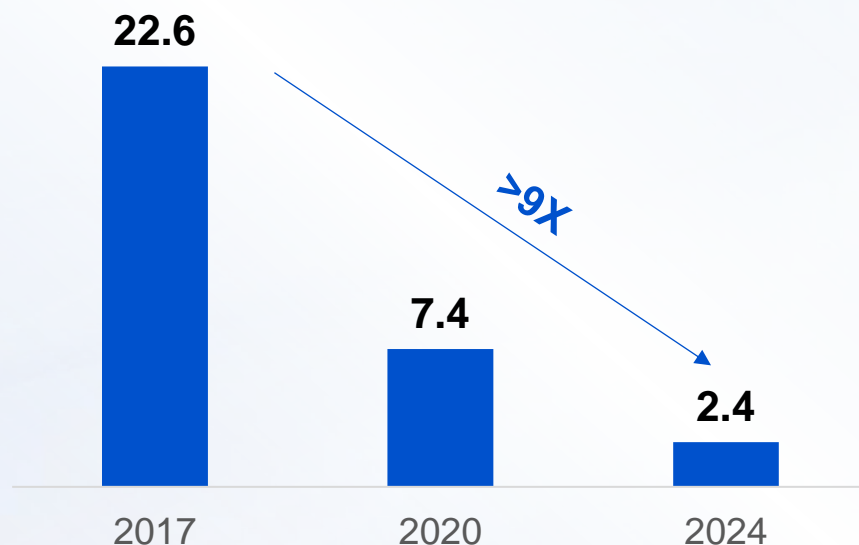


Our exemplary quality  
track record is backed by  
our operational excellence



# We Continue to Employ “WuXi Speed”: Faster Plant Construction and Ramp-Up Accelerates Products to Patients

**Plant Ramp-Up Period\***  
(months)



*\*Plant Ramp-Up Period: From the First Reactor's Production Start to Full Production of All Reactors*



Our expansion from 9 plants in 2017 to 33 plants in 2024 has given us a proven playbook for success, ensuring First-Time-Right execution on every new plant.



Our manufacturing staff has increased more than 4 times from 2017 to 2024, allowing us to quickly employ more experienced staff to any new plant for fast delivery.



Our strong training systems ensure continuous development of high-quality talent for our operational excellence.

# We Built and Implemented Comprehensive Digital Systems to Achieve “Smart” Operations

**90+** application systems covering all aspects of R&D, Manufacture, and Business Operations etc.

## 3 Case Studies: Innovative digital systems ensuring high-quality and high-efficiency production

### Pyxis

Self-developed program for smart equipment scheduling

### Distributed Control System (DCS)

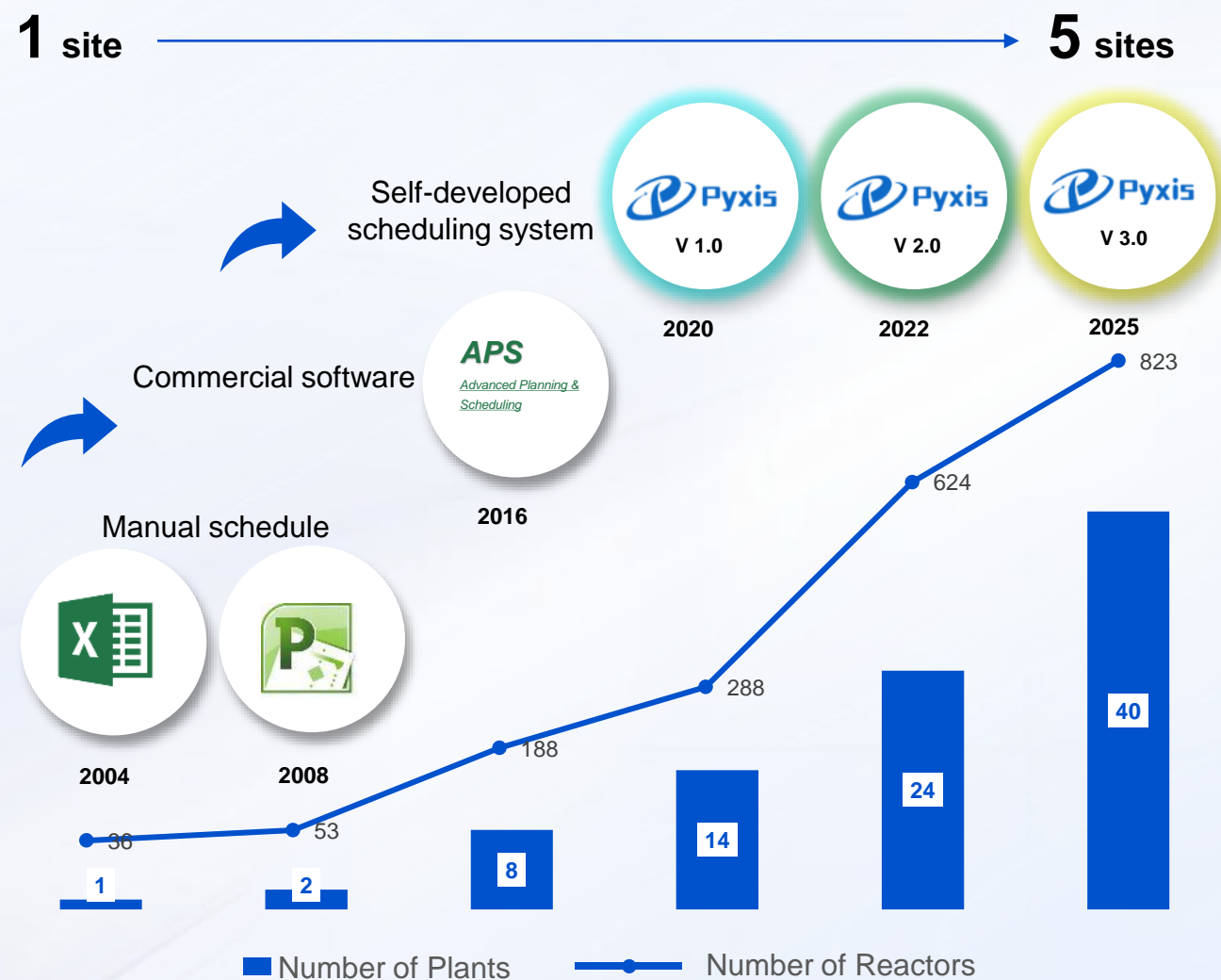
Highly automated control system for API production

### Eagle Eye

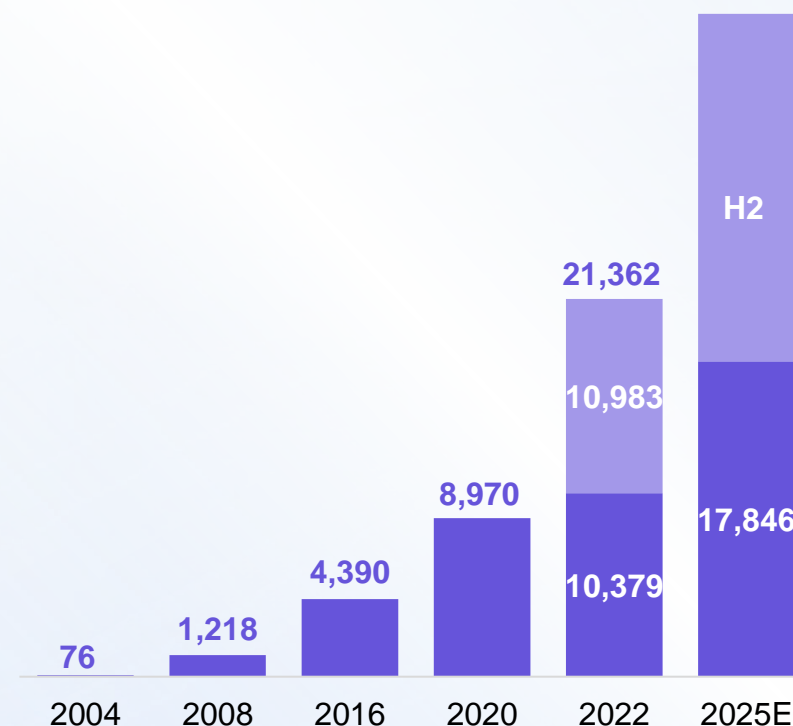
Self-developed program for automated real-time material validation



# Rapidly Increasing API Production Capacity Across Five Sites Brings More Complexity to Equipment Scheduling



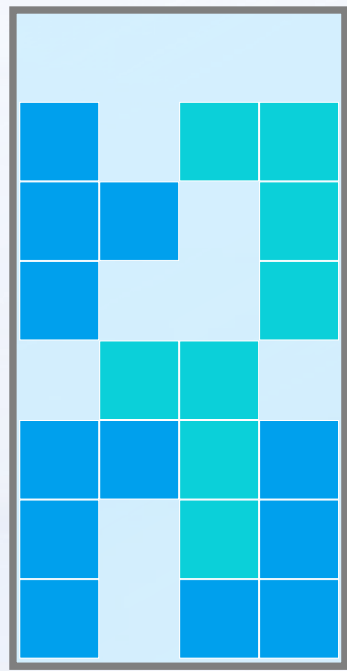
API Products Produced (batches)






Evolution of API Production Equipment Scheduling Tool

# Pyxis: Self-Developed Equipment Scheduling System Drives Continuous Improvement of Equipment Utilization Rate

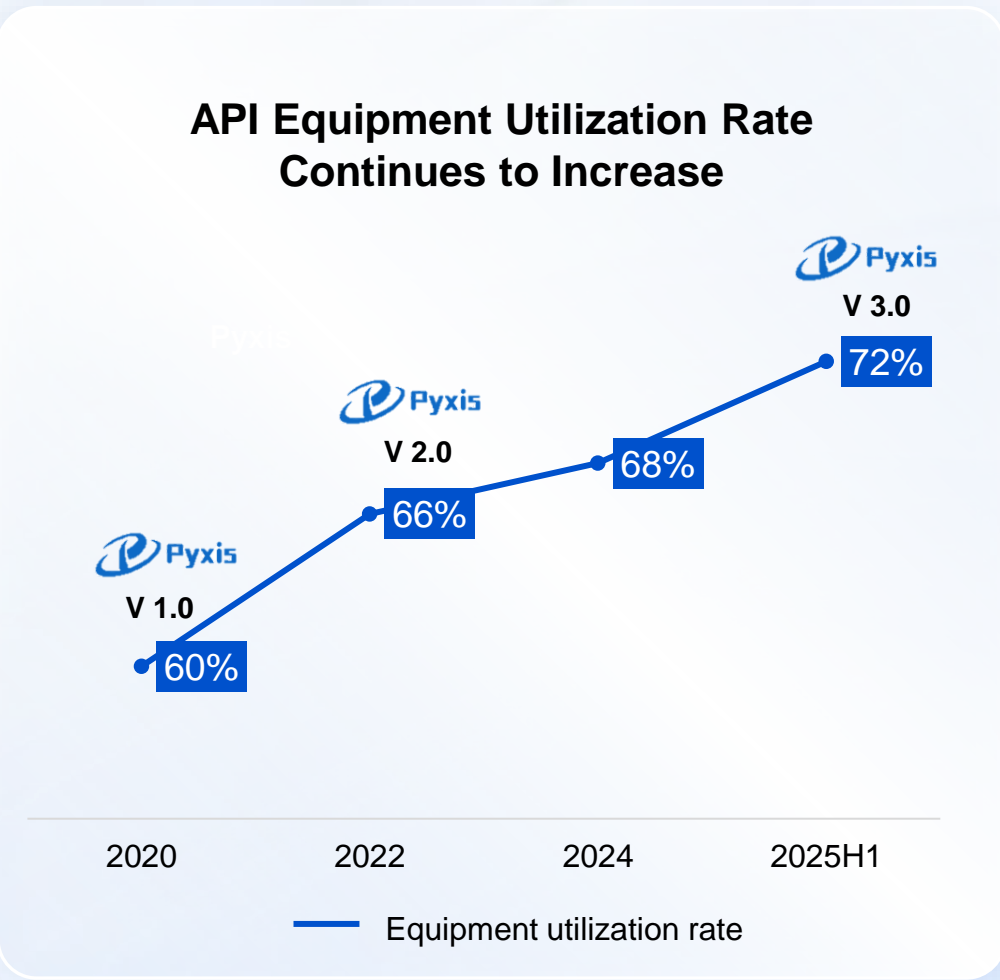
Equipment Schedule



  Production request  
 Idle equipment

- Automated scheduling
- Intelligent algorithm
- Real-time management

API Equipment Utilization Rate  
Continues to Increase



# Highly Automated Control Systems Implemented in all API Plants

## Process Controlled by Distributed Control System (DCS)

Small molecule ~**90%**      **200,000+**  
Peptide ~**80%**      DCS  
I/O points

- Built-in process design modules capable of handling complex recipes, procedures, and phases
- Highly automated equipment and material handling for rapid product changeover
- Rigorous validation meeting regulatory compliance and data integrity requirements

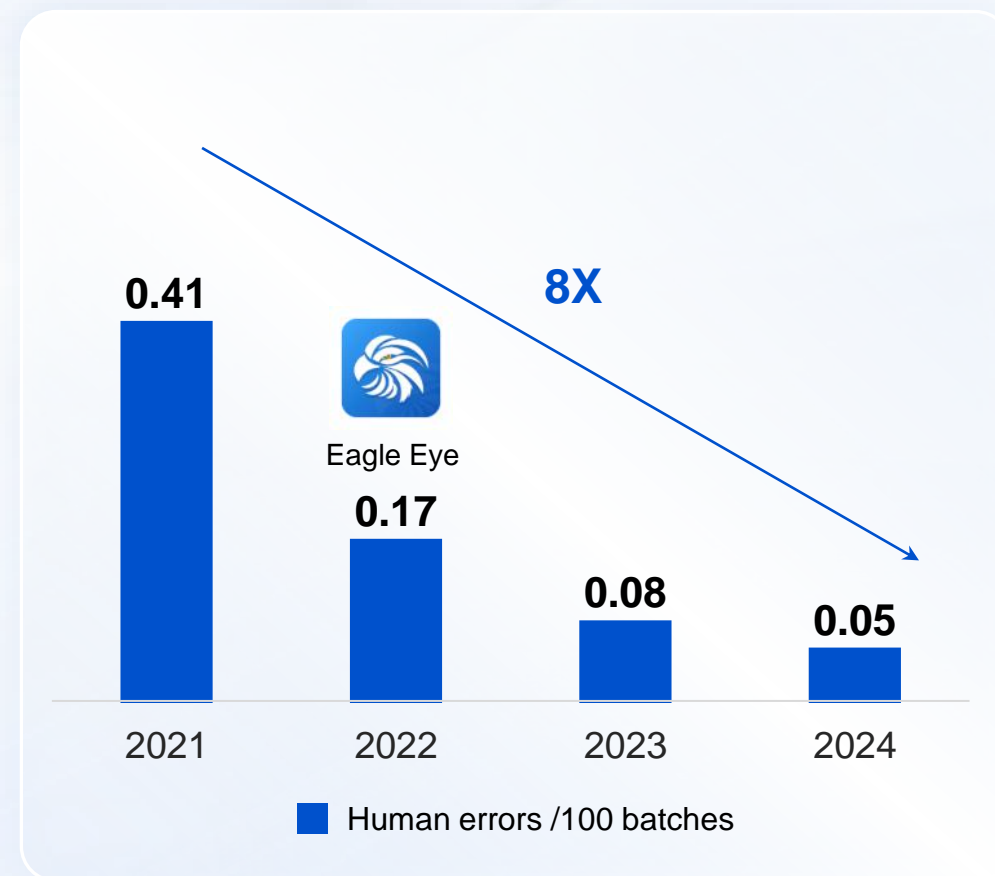




# Eagle Eye: Self-Developed Digital Material Validation System Minimizes Human Errors on Production Floor



- Material specifications such as material code and weight range are preloaded from batch record to Eagle Eye, a program installed on each operator's PDA (a handheld device)
- Operator uses PDA to scan bar code label on each material container
- Operator inputs to PDA actual material weight data from scale
- Eagle Eye conducts validation automatically
- Eagle Eye alerts operator in real-time when deviation happens to trigger quick corrective action



100% API plants and 90% material covered by Eagle Eye  
(as of June 2025)



# Operational Excellence Results in Exemplary Quality Track Record

**140+**

successful health authority inspections  
since 2009

**25**

pre-approval inspections waived by  
US FDA and EMA

**105**

country approvals for  
branded drugs

## Global Quality Inspection Highlights (2024H2 - 2025H1)



**5**

US FDA



**1**

EU EMA



**21**

China NMPA



**2**

SwissMedic



**479**

client audits

**2**

FDA inspections passed  
back-to-back in March 2025  
**Zero Observations**

Changzhou site | Taixing site

# Part 4

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



# 15 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 Diego, CA	D	M
Middletown, DE	D	M



## Switzerland

Couvet, Neuchâtel	M
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## Singapore

Tuas Singapore	M
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R Research 5

D Development 8

M Manufacturing 11

# Strengthening Our Global Network

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

## API Sites

### Taixing, China



- Four new plants have become operational in the past 12 months
- The facility received its first Pre-Approval Inspection (PAI) by the FDA for commercial manufacturing of a peptide-based therapeutic, with no observations noted

### Singapore



- Construction has commenced for the Singapore API site
- The first plant is expected to be operational by January 2027

## Drug Product Sites

### Couvet, Switzerland



- The Couvet site has doubled its oral dose packaging capacity
- Construction of the new PSD-4 spray dryer building is underway and is scheduled for completion in Q4 2026

### Delaware, USA



- The Middletown site is expected to become operational in Q4 2026
- Sterile fill/finish manufacturing capabilities are projected to be available in Q4 2027



# Taixing API Site: Rapid Expansion to Stay Ahead of Market Need



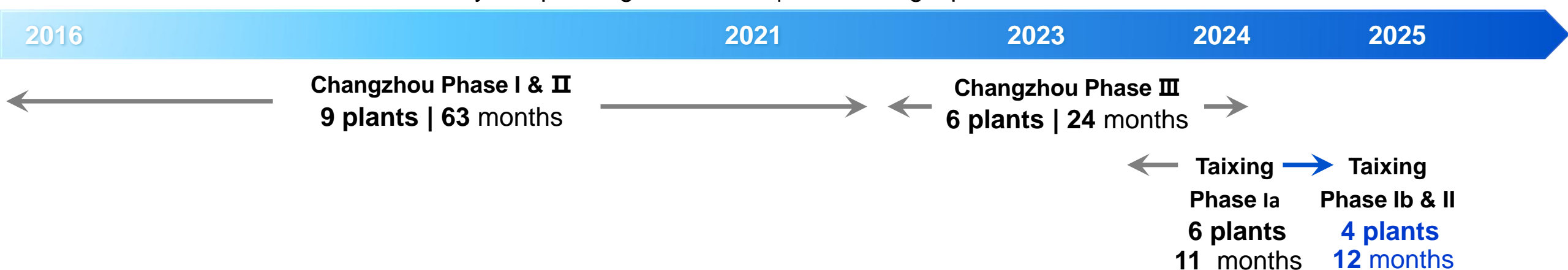
July 2024



July 2025

## Customer-First Culture

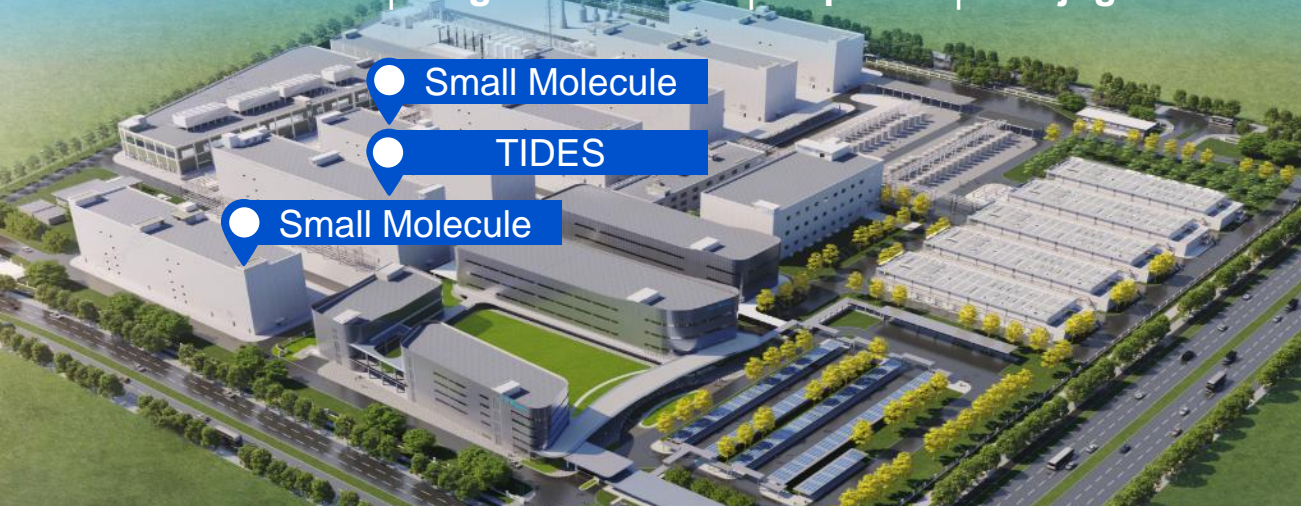
Quickly Responding to Demand | Maintaining Operational Excellence



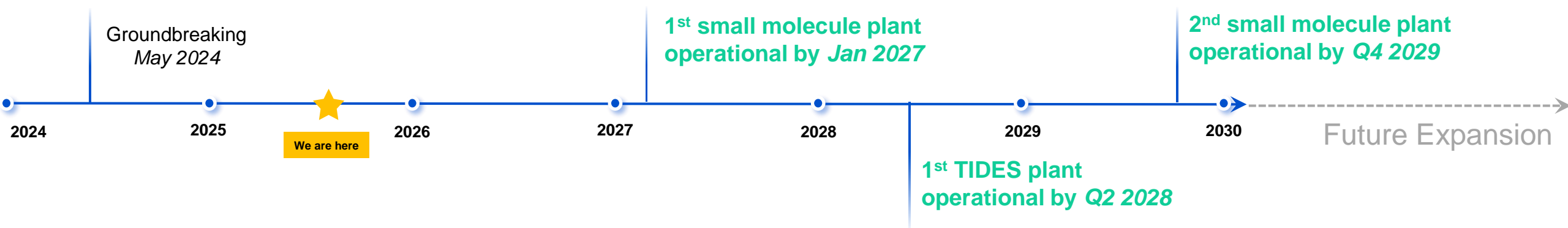


# Singapore API Site Operational in 2027

Small molecules | Oligonucleotides | Peptides | Conjugates

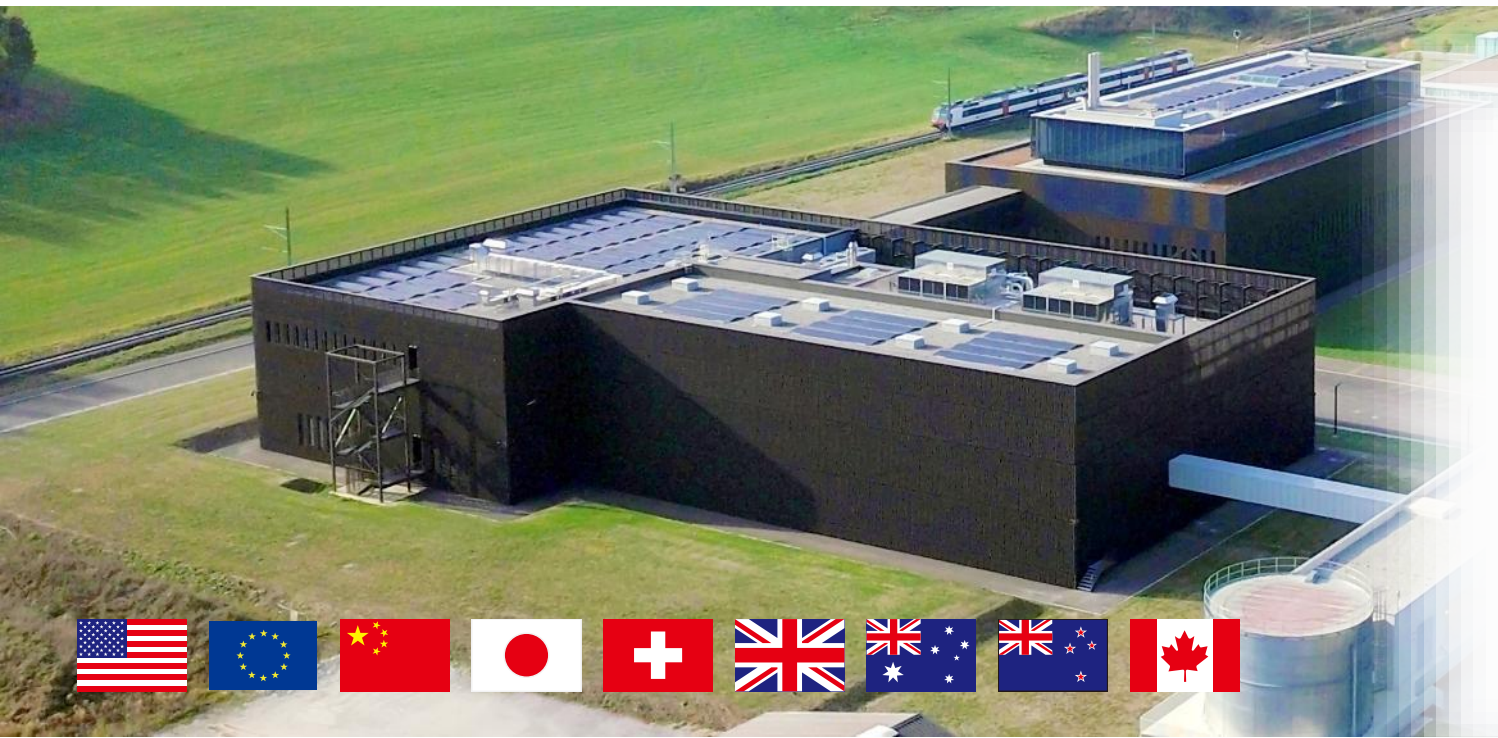


**50-acre campus**  
**7 manufacturing plants planned**





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



Groundbreaking Ceremony for the New Spray Dried Dispersion (SDD) Building

Commercial manufacturing capacity

**2 billion**  
Tablets

**250 million**  
Capsules

**2X**  
packaging capacity

Current Expansion

**PSD-4** spray dryer building construction started (ready in Q4 2026)

Next Phase Expansion

Parenteral formulation manufacturing



# Middletown, DE, Campus Operational in Q4 2026

The new 190-acre North American site to enhance the global supply chain through consistent service and solutions



Picture taken in Aug. 2025

## Operational Timeline

### Q4 2026

#### OSD Manufacturing

- Tablets and capsules

#### Packaging, Labeling and Distribution

#### Laboratory

- Analytical development and QC

### Q4 2027

#### Sterile Fill/Finish Manufacturing

- Vials/cartridges/pre-filled syringes



# WuXi Chemistry

- Our unique CRDMO business model remains a key driver of sustainable, long-term growth
- WuXi TIDES is propelling the next wave of accelerated growth
- Operational excellence (“O” in CRDMO) continues to deliver superior efficiency and quality
- Ongoing investment in our global “R”, “D” and “M” network supports long-term customer demand and innovation