

WuXi AppTec

2023 J.P. Morgan Healthcare Conference

January 11, 2023



603259.SH / 2359.HK

Forward-Looking Statements

This presentation may contain certain “forward-looking statements” which are not historical facts, but instead are predictions about future events based on our beliefs 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, our ability to protect our clients’ intellectual property, unforeseeable international tension, competition, the impact of emergencies and other force majeure. Our forward-looking statements in this presentation speak only as of the date on which they are made, and we assume no obligation to update any forward-looking statements except as required by applicable law or listing rules. 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, except as required under applicable law.

Non-IFRS Financial Measures

We provide Non-IFRS gross profit and Non-IFRS net profit attributable to owners of the Company, which exclude share-based compensation expenses, listing expenses and 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 intangible assets acquired in business combinations and goodwill impairment. We also provide adjusted Non-IFRS net profit attributable to 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 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.

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01 Company Overview

02 Business Highlights

03 Financial Performance

04 Growth Outlook

Notes:

All financials disclosed in this presentation are prepared based on International Financial Reporting Standards (or “IFRSs”).
The unit of currency is RMB.

1. Company Overview

Our Vision

“Every drug can be made and every disease can be treated” through building the open-access platform with the most comprehensive capabilities and technologies in the global healthcare industry.

Challenges Facing Today’s Healthcare Industry

**Lengthy
R&D Process**

>10 years from
discovery to market

**High
R&D Costs**

>USD \$2Bn per drug
on average ¹

**Low
Success Rates**

<10% success rate
from Phase I to filing ²

**Availability &
Affordability**

7,000 rare diseases
underserved

Our Solution: Five Platforms across 32 Global Sites in 9 Countries



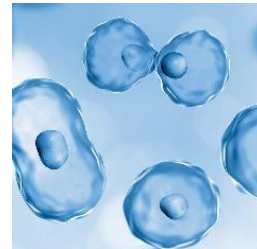
**WuXi
Chemistry**



**WuXi
Biology**



**WuXi
Testing**



**WuXi
ATU**



**WuXi
DDSU**

Continue Strong Growth as a Leading CRDMO/CTDMO Player



~5,900

Active Customers
in 2022*



>2,100

Molecules in WuXi Chemistry
CDMO in 2022*



~45,000

Total Employees by
End of 2022*



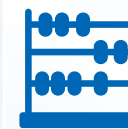
+70-72%

Growth of 2022 Revenue
to ~39Bn RMB



>75%

Growth of 2022 Adjusted Non-
IFRS Net Profit to ~9Bn RMB



9-10_{Bn}

Target Annual Capex
Spending (RMB) 2022-2024

Industry Leading Integrated CRDMO/CTDMO Business Model

Five Integrated Platforms to Drive Excellence in Execution



WuXi Chemistry

Small Molecules (incl. Oligo, peptides, conjugates) CRDMO

WuXi Testing

DMPK, Bioanalysis, Toxicology, Medical Device, Clinical CRO & SMO

WuXi Biology

DEL/HTS, in vitro/in vivo biology, disease models

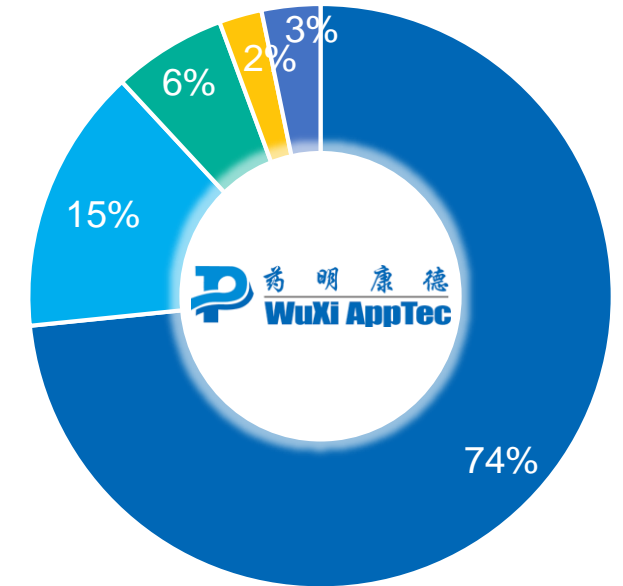
WuXi DDSU

Domestic Discovery Service Unit

WuXi ATU

Cell and Gene Therapies CTDMO

Revenue Contribution by 5 Platforms, Q1-Q3 2022

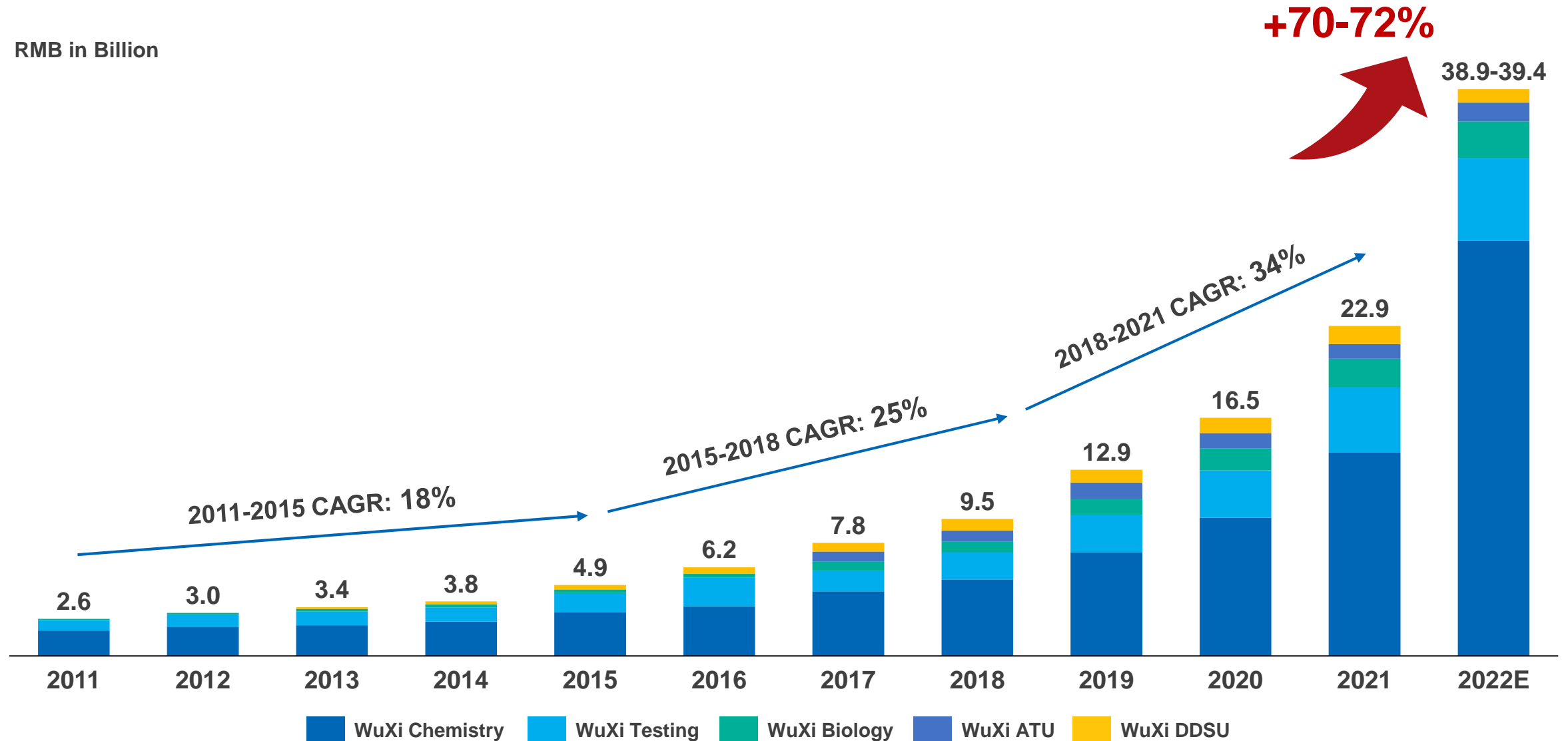


Strong growth momentum across five platforms, led by CRDMO-driven **WuXi Chemistry**

Accelerating Growth on Back of CRDMO/CTDMO Business Model

Follow the Science / Technology – Follow the Customer – Follow the Molecule

RMB in Billion



Global Capacity Expansion in Progress to Support Strong Future Growth



~1,375K m² of Labs, Manufacturing Facilities & Offices Worldwide by 2022E
Continue to Invest RMB 9-10Bn Annual Capex in 2022-2024 to Maintain High Growth Momentum

Strengthening Capabilities and Well Positioned to Grow in New Modalities

Business Segments	New Modalities Business Highlights	Capabilities					
		Nucleic Acid-Based Modality (Oligo/RNA/ASO)	Peptide	Novel Small Molecule / Target Protein Degradation	Novel Antibody and Conjugated Modality	Cancer Vaccine / Protein / Oncolytic Virus / CRISPR	Cell and Gene Therapies
WuXi Chemistry	<ul style="list-style-type: none"> Triple revenue to RMB 1.5Bn Double growth for oligo & peptide D&M clients and molecules 	✓	✓	✓	✓		
WuXi Testing	<ul style="list-style-type: none"> Revenue grew ~60% YoY Number of projects grew >70% YoY 	✓	✓	✓	✓	✓	✓
WuXi Biology	<ul style="list-style-type: none"> Revenue grew >70% YoY Revenue contribution to WuXi Biology rose from 14.6% in 2021 to 20.5% 	✓	✓	✓	✓	✓	✓
WuXi ATU	<ul style="list-style-type: none"> 67 projects from pre-clinical to Phase III stage, and 2 projects just filed for BLA 						✓
WuXi DDSU	<ul style="list-style-type: none"> 15 projects in pre-clinical stage, and multiple projects expected to file IND in 2023 	✓	✓	✓	✓		

2. Business Highlights

2022 Q1-Q3 Business Highlights

“Long-Tail” Strategy

1,000+ New Customers
5,900+ Active Customers

Loyal Customer Base

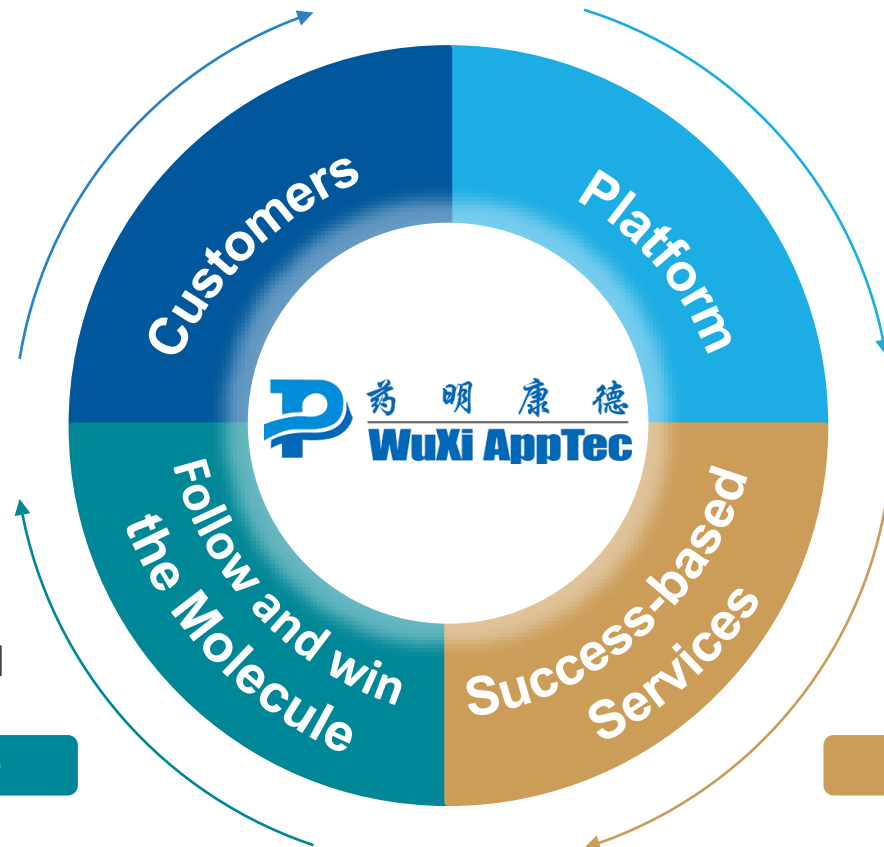
100% Retention of Our
Top 10 Customers

Small Molecule CRDMO Pipeline

692 New Molecules
2,123 Molecules;
44 Commercial; **53** Phase III

Cell & Gene Therapies CTDMO

50 Pre-clinical & Phase I
9 Phase II, **8** Phase III



Global Footprint

32 Global Sites & Branch Offices
45,646 Total employees
42,569 Scientists & Technicians

DDSU 2022 Q1-Q3

15 INDs; **26** CTAs

Cumulatively

159 INDs; **136** CTAs

Clinical Development

1 NDA, **5** Phase III
21 Phase II, **77** Phase I

Our Platform & Business Model Continued to Perform Well

2022 Q1-Q3 Revenue in Billion

Strong, Loyal & Expanding Customer Base

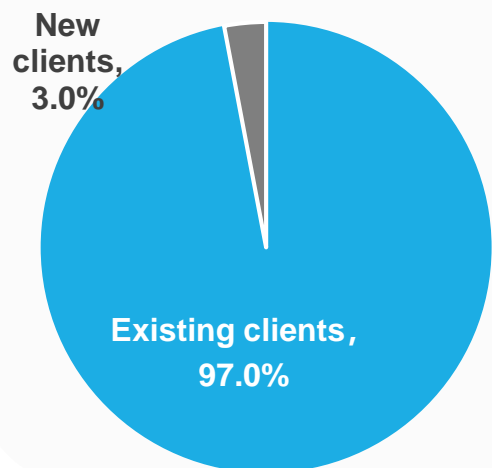
Revenue composition

Existing clients

27.5Bn, 80%↑

Newly added clients

0.8Bn



Execute Long-Tail Strategy & Increase Support to Large Pharma

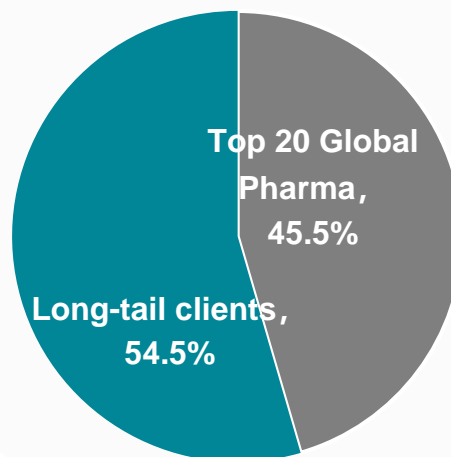
Revenue composition

Top 20 Global Pharma clients

12.9Bn, 175%↑

Long-tail and all other clients

15.5Bn, 31%↑

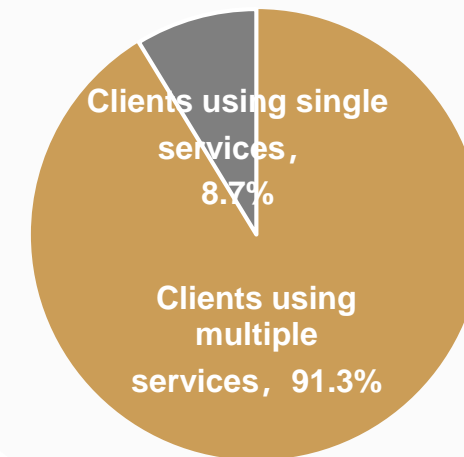


Increase Customer Conversion to Sustain Growth

Revenue composition

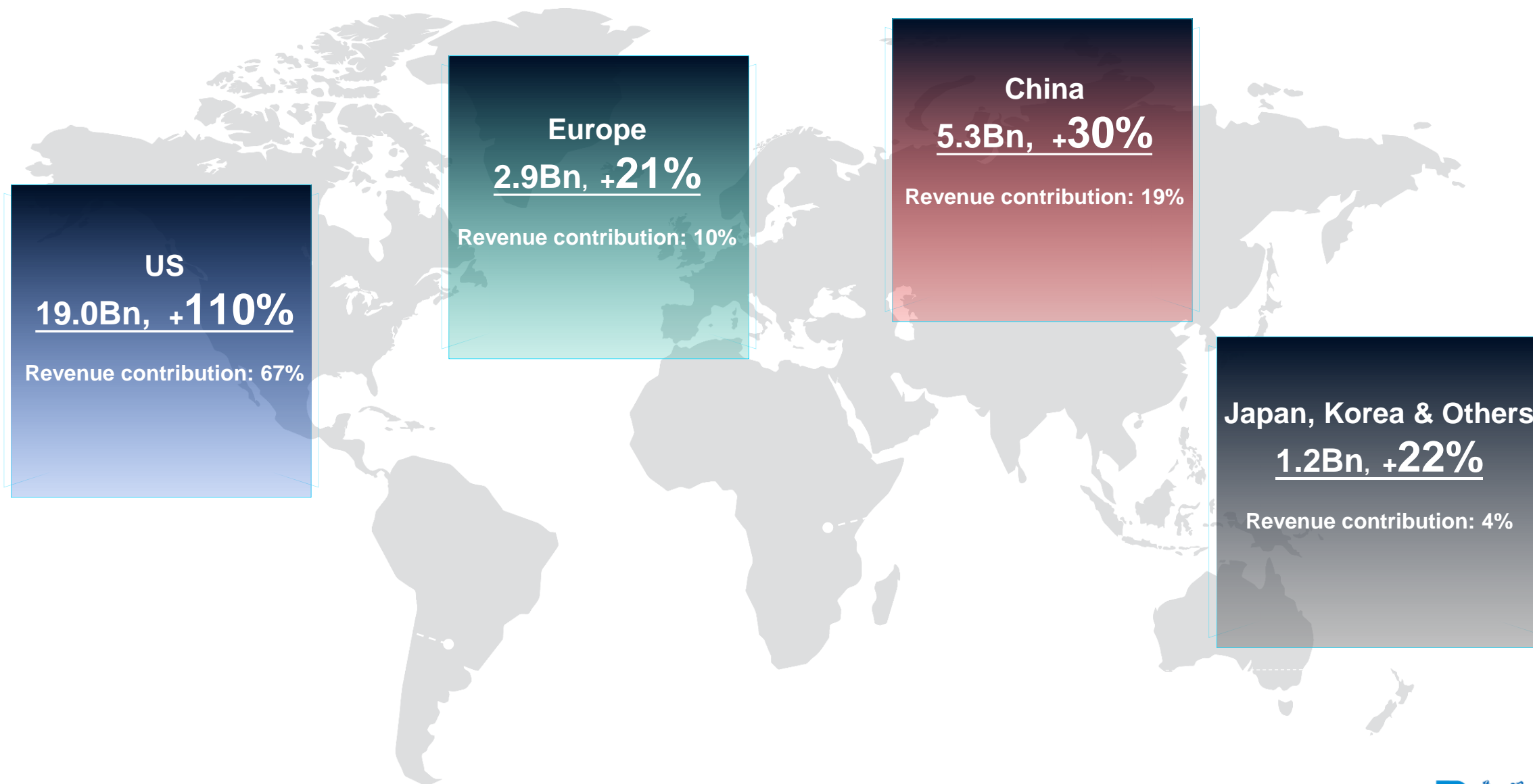
Clients using multiple services

25.9Bn, 83%↑



Strong Revenue Growth from Customers Across All the Regions

2022 Q1-Q3 Revenue in Billion



Strong Commitment to Environmental Protection and ESG

Well Recognized as Top 2 in Global CXO Industry by 4 ESG Rating Agencies



Consecutive “AA” ratings in 2021 and 2022



Received a Leadership level of “A-” in the 2022 CDP Climate Change rating



Named to the 2022 S&P DJSI (World and Emerging Markets)



Awarded “Low Risk”, ranked Top 2% of the pharmaceutical industry

Sustainability Management and Technologies

Green Chemistry Technology Platforms

- Biocatalysis
- Flow Chemistry
- Direct Isolation

Effective Sustainability Management Across All Sites

2022 Q1-Q3 vs. 2021 (per Revenue)

16.8% ↓
Carbon Emission

19.8% ↓
Energy Consumption

22.0% ↓
Water Use

Our Environmental Targets by 2030

compared to a 2020 baseline

Greenhouse gas emission target

25% Reduction
Carbon emission intensity

Energy-saving target

25% Reduction
Energy consumption intensity

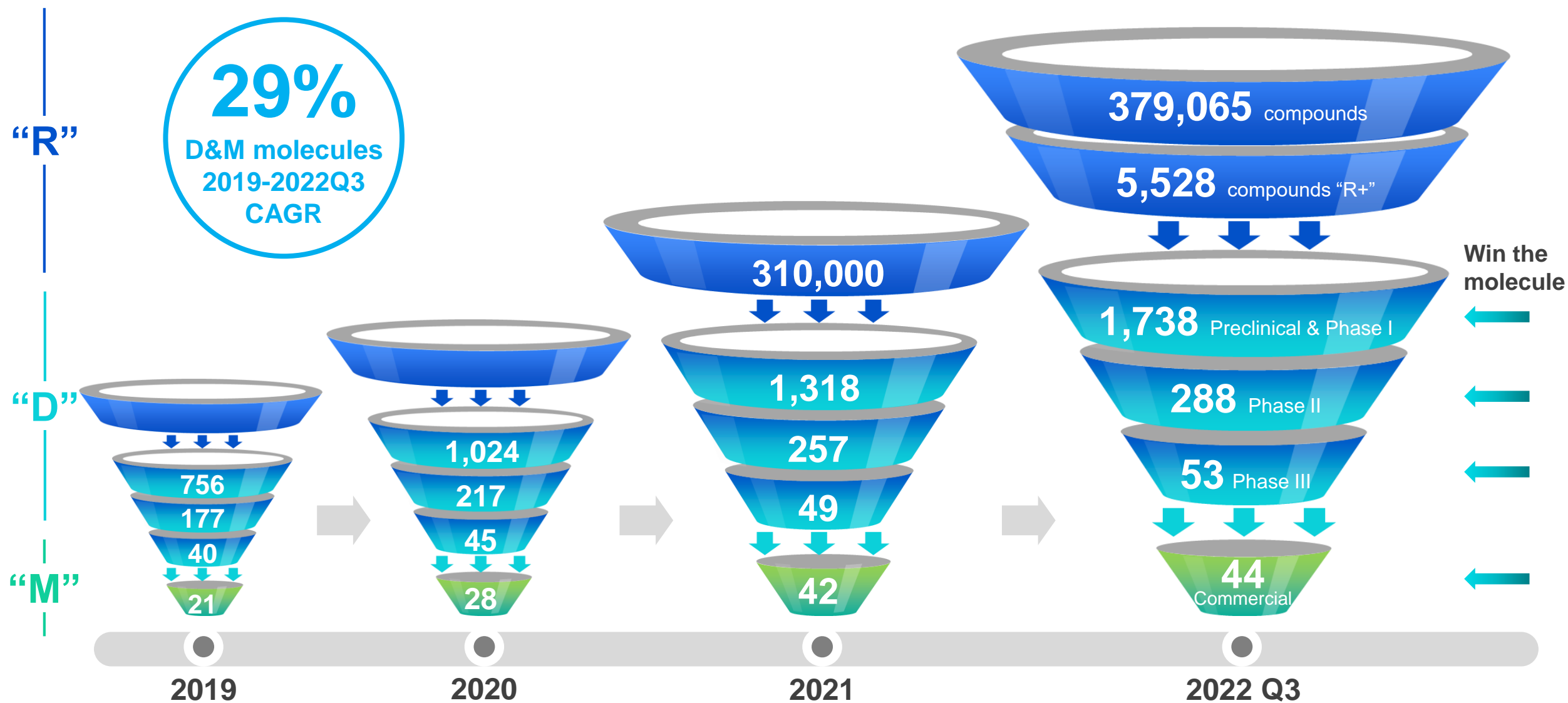
Water-saving target

30% Reduction
Water use intensity

Waste management target

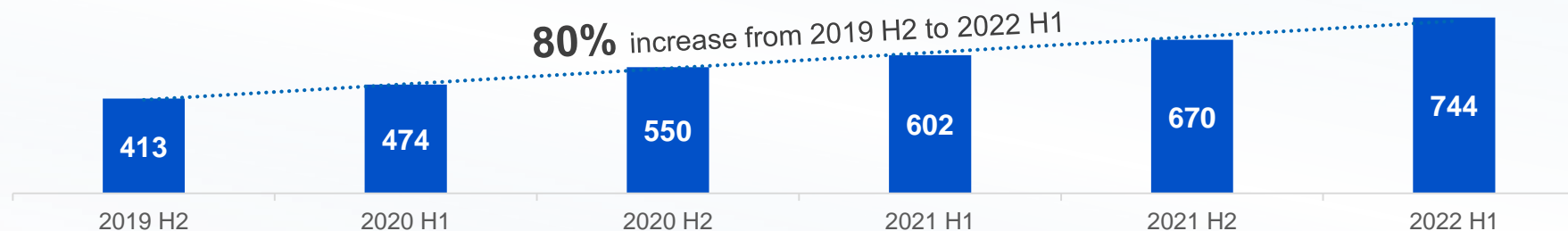
Achieve landfill free for all productive wastes

WuXi Chemistry: Rich and Rapidly Growing CRDMO Pipeline Drives Sustainable Growth

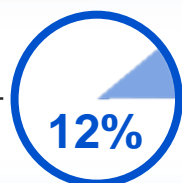


Increased Clinical Stage Global Small Molecule New Drug Pipeline Market Share Reached to 16%

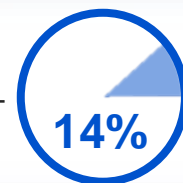
WuXi Chemistry Clinical Stage New Drug Pipelines



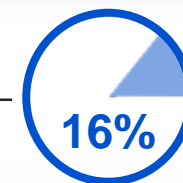
Market Share



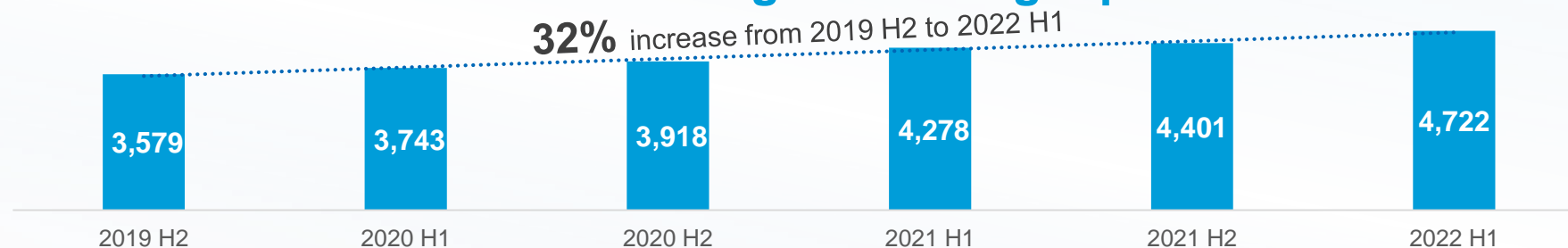
↑ 2% in 6 quarters



↑ 2% in 4 quarters



Global Clinical Stage New Drug Pipelines



WuXi Testing: End-to-End Testing Platform for All Modalities from Pre-Clinical to Clinical

RMB **4.2Bn**

revenue in 2022
Q1-Q3,

+25% YoY



- **~9,800** employees to support **13,000+** projects for **2,800+** clients from pre-clinical to clinical by 2022 Q1-Q3
- One of the **largest** pre-clinical testing platforms in APAC (DMPK, Bioanalysis and Toxicology), with strong record of **Global GLP Compliance**



- **125,000m²** capacity in use globally (China and US) for Lab Testing Services
- **55,000m²** new capacity under construction, to be launched in mid 2023
- Stable animal supply and experienced operation to ensure strong growth of pre-clinical business



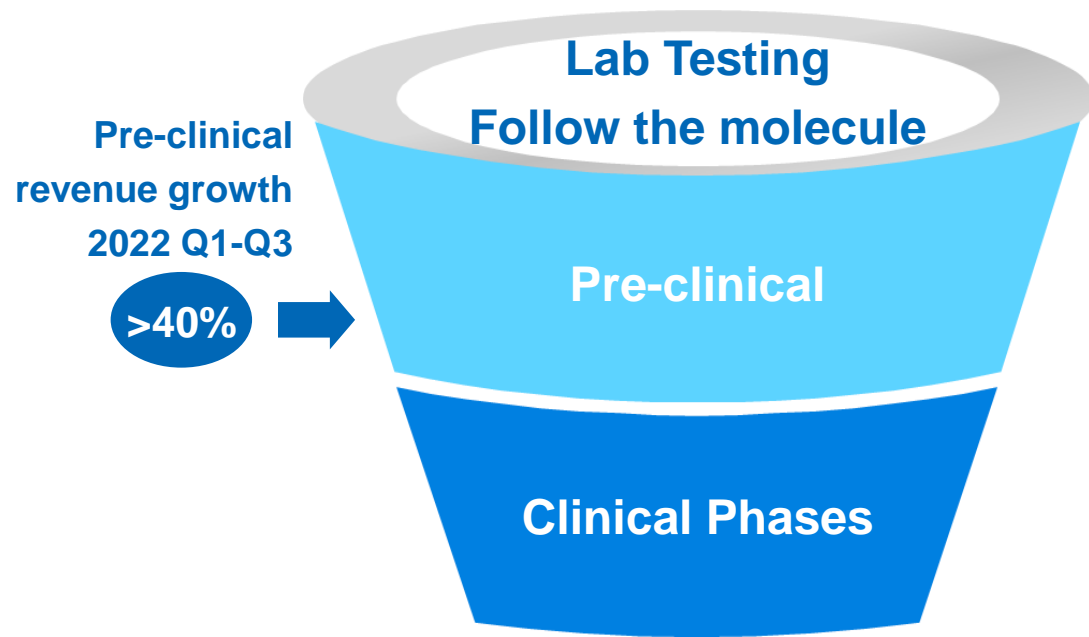
- Lab Testing Services (pre-clinical testing and clinical bioanalysis):
 - RMB **3.0Bn** revenue in 2022 Q1-Q3, **+35%** YoY
 - **60%+** business from existing clients
- Medical Device Testing: rebound to **~30%** revenue growth in 2022 Q1-Q3, capturing EU MDR related opportunities



- SMO: **#1** in China, with the **broadest** hospital coverage (>1,000 hospitals across ~150 cities nation wide)
 - Supported **23** new drug approvals in 2022 Q1-Q3
- Clinical CRO: global platform integrating China, Australia and US resources
 - Enabled **10** IND approvals in 2022 Q1-Q3

Synergies across Platform via Leveraging Robust Pre-clinical Opportunities to Drive Conversion

1 Robust Project Inflows



2 Capture Clinical Wins 2022 Q1-Q3



3 From WIND to WIND Plus



WIND
(pre-clinical)

CMC, Pharmacology, TOX, DMPK, Pre-clinical BA, Regulatory Affair



WIND+
(pre-clinical + clinical)

CMC(GMP), TOX(GLP), Clinical BA (GLP), Clinical AME, Clinical CRO(GCP), SMO(GCP), QWBA



WuXi Biology: Global Drug Discovery Biology Enabler



- One of the **most comprehensive and largest** discovery biology enabling platforms



- Expertise in **all major disease areas** and target classes
- Enable discovery of **all modalities**
- Enable delivery of **hits, leads and PCCs**
- **One-stop** Target-to-Hit solutions



- **Integrated** support from discovery to PCC
- Collaboration with the **largest** discovery chemistry team in the industry



- Lab and animal facility management based on **global standards**
- State of the art equipment and systems

- **2,800+** experienced biologists and scientific managers
- RMB **1.8Bn** revenue in 2022 Q1-Q3, **+25%** YoY

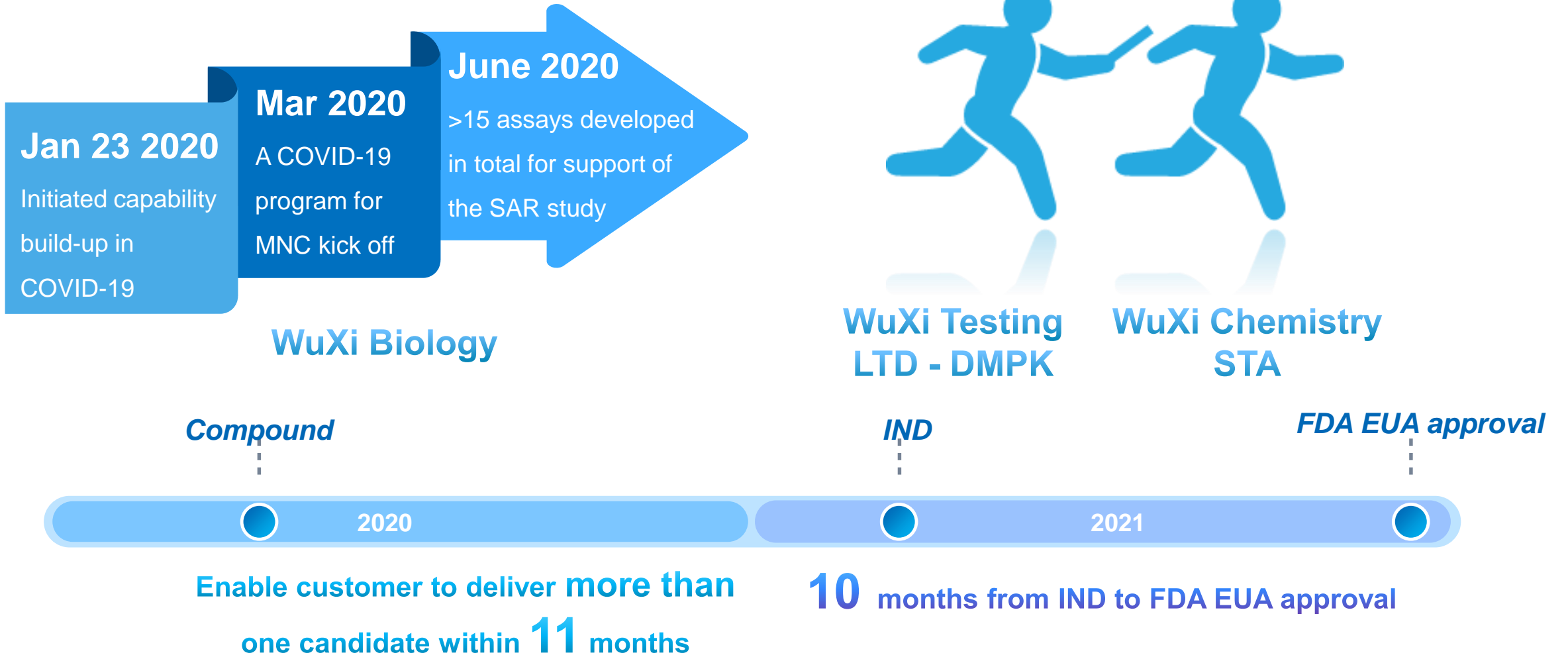
- Track record of enabling the discovery and **approval of innovative medicines** on the market
- Revenue from new modalities and large molecules grew **76%** YoY, contributing **20.5%** of total revenue

- **>70%** revenue in 2022 comes from customers using both WuXi Biology and Chemistry platforms

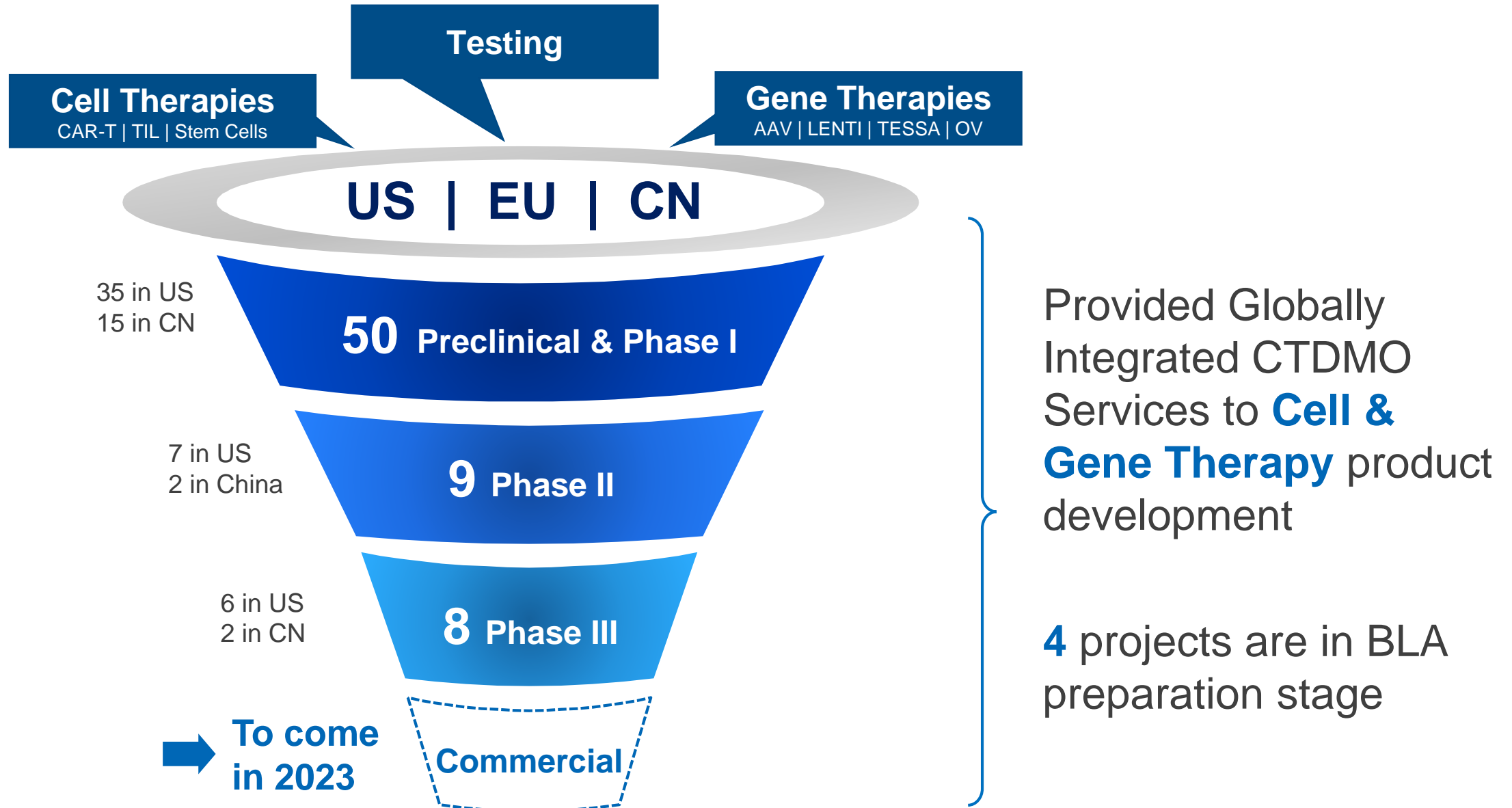
- Entrusted by **19** of global top 20 pharma companies and **>1,400** collaborators

Enhance Downstream Opportunity

Case Study: Enabling Client -- Delivering a COVID-19 Project at Incredible Speed and Scale for a Top MNC Client

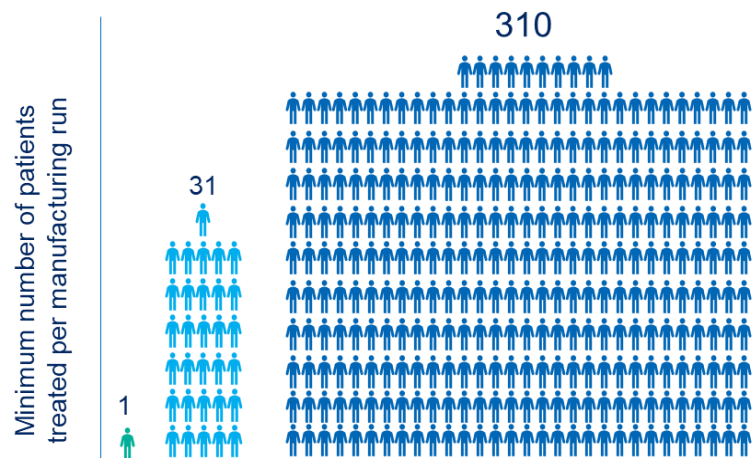


WuXi ATU: Growing Pipeline on Our Globally Integrated CTDMO Platform



Integrated CTDMO Model and Technology Innovations Continue to Evolve

TESSA™ AAV: Innovation to Transform AAV Manufacturing



- Plasmids (process limited to 200L scale)
- TESSA (if produced at 200L scale)
- TESSA (if produced at 2000L scale)

- Total **38** TESSA™ evaluation projects incl. 6 large biotech/pharm companies
- Announced **Licensing Agreement** with Jassen for TESSA™ in Aug. 2022

2 Projects Filed for BLA: Ready for Commercialization

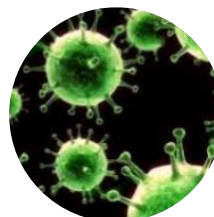
TIL (US)

- The world's **first** innovative TIL-based therapy to be approved by FDA
- **Long-term collaboration** with the customer through 7 years of development, testing and GMP manufacturing
- Signed commercial manufacturing contract



Plasmid & LVV (CN)

- Provide LVV for China's **first** local originated CD19 CAR-T therapy
- China's **first** CGT commercial product served by a local CDMO
- 100% success for 12 clinical plasmids and 10 clinical LVV batches
- Signed commercial manufacturing contract



Commercial GMP Manufacturing for a CAR-T to be Initiated

- Entered Technology Transfer Agreement to manufacture commercial CAR-T product
- WuXi ATU to become the world's **first** CGT CTDMO to manufacture commercial CAR-T product



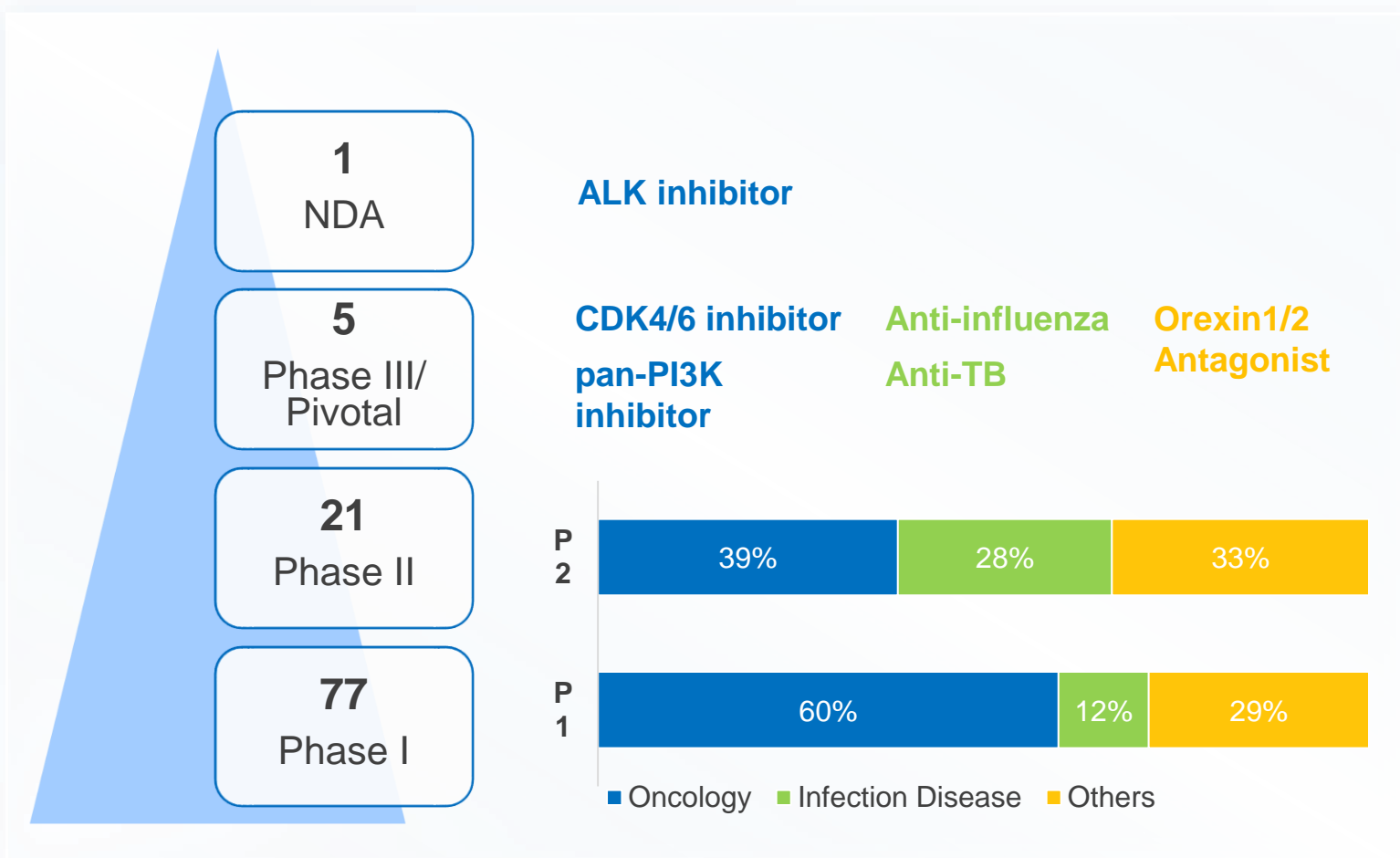
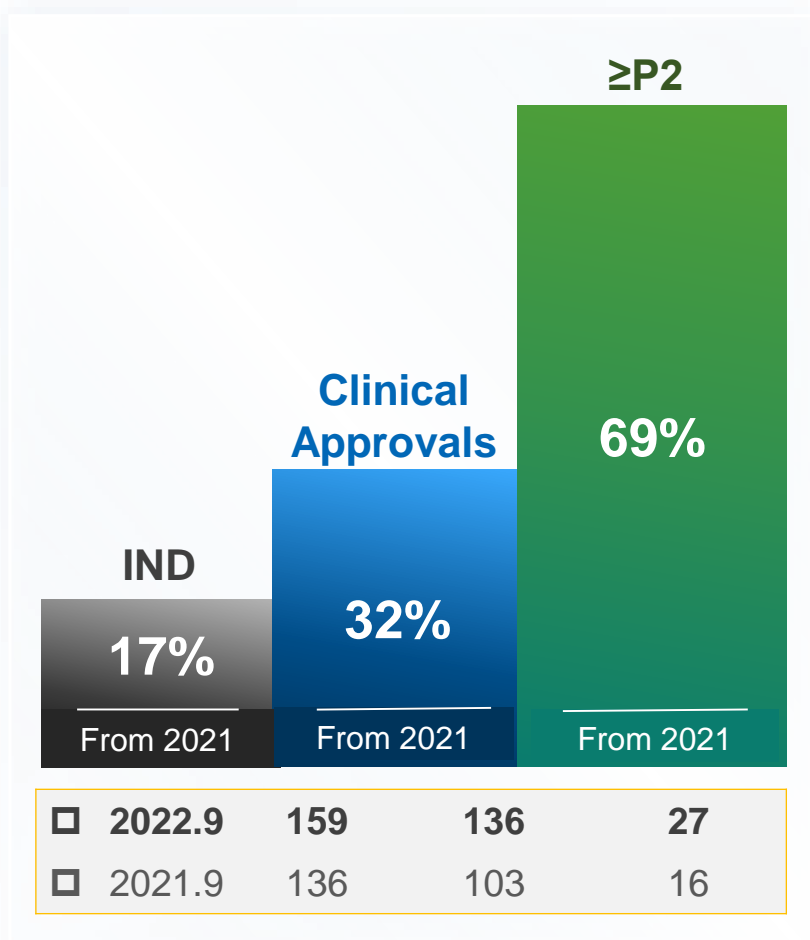
Multi-year manufacturing and testing contract



Global Big Pharma

WuXi DDSU: Significant Pipeline Progress through 2022 Q1-Q3

159 INDs, **136** Clinical Trial Approvals, **27** projects at Phase II trials and beyond

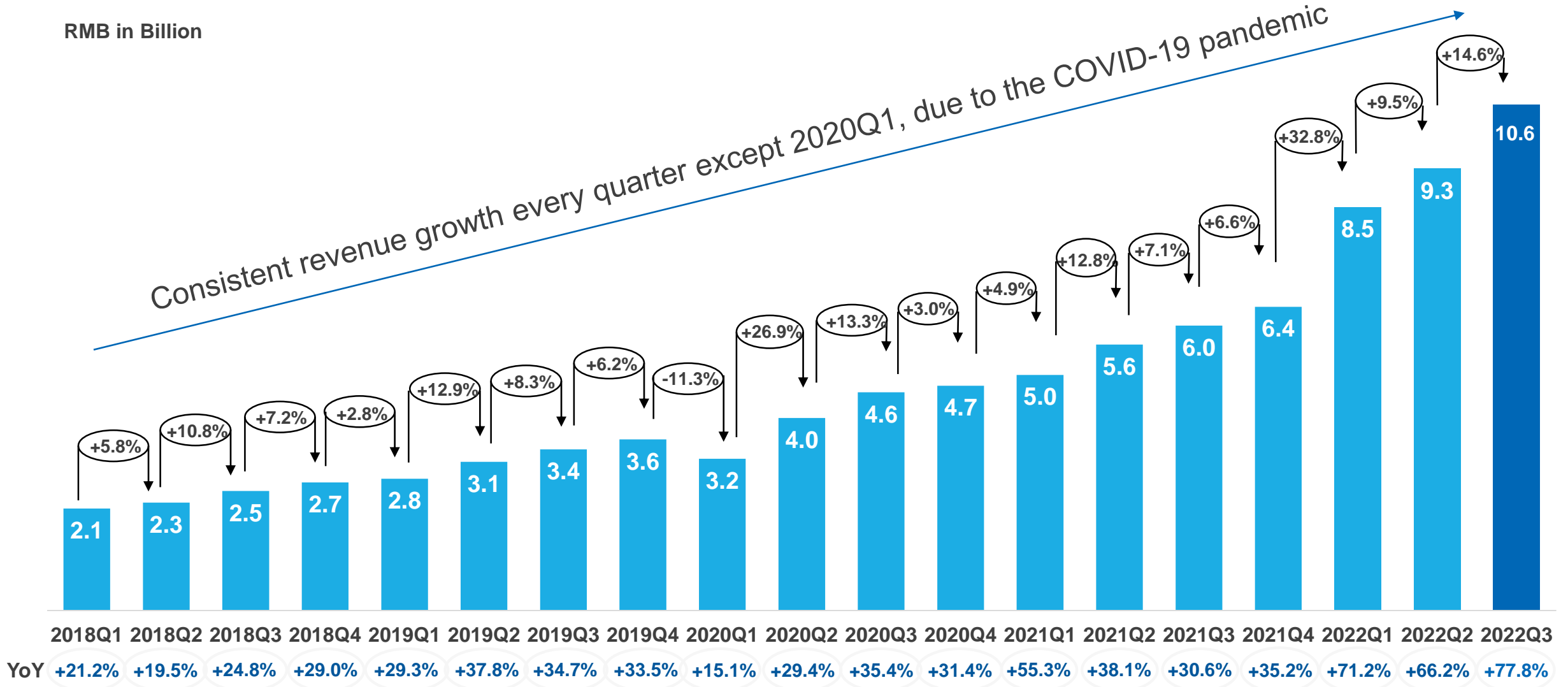


3. Financial performance

Consistent Revenue Growth Quarter after Quarter

Third Quarter Revenue over RMB 10 Billion

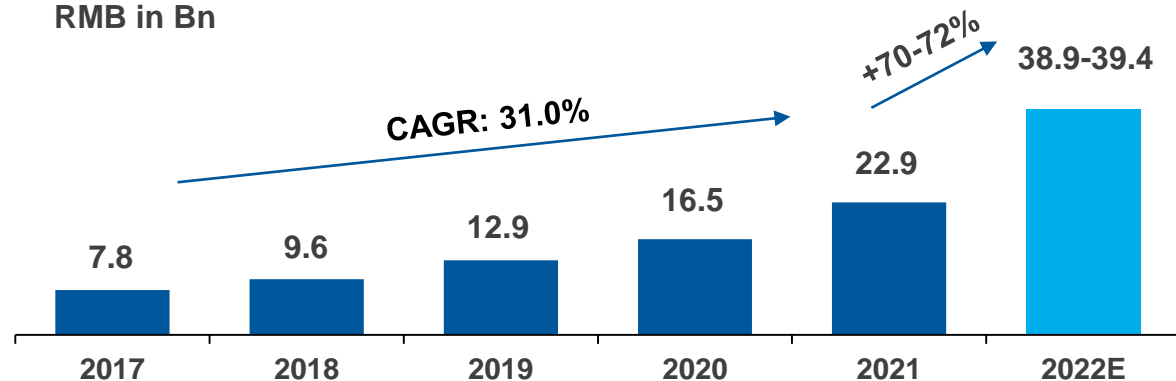
RMB in Billion



Financial Performance

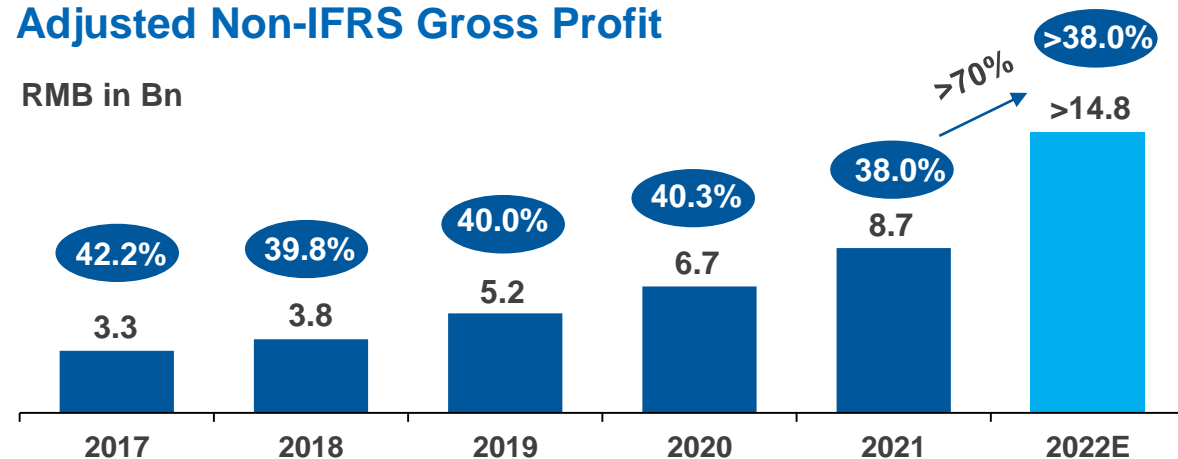
Revenue

RMB in Bn



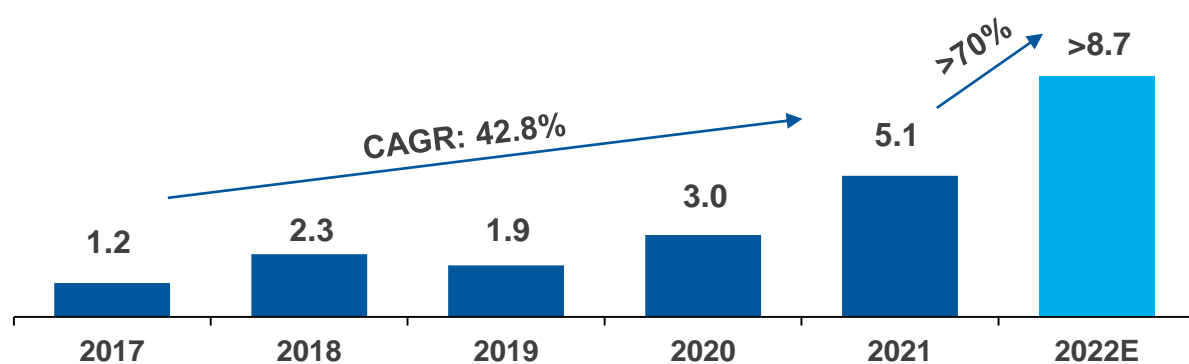
Adjusted Non-IFRS Gross Profit

RMB in Bn



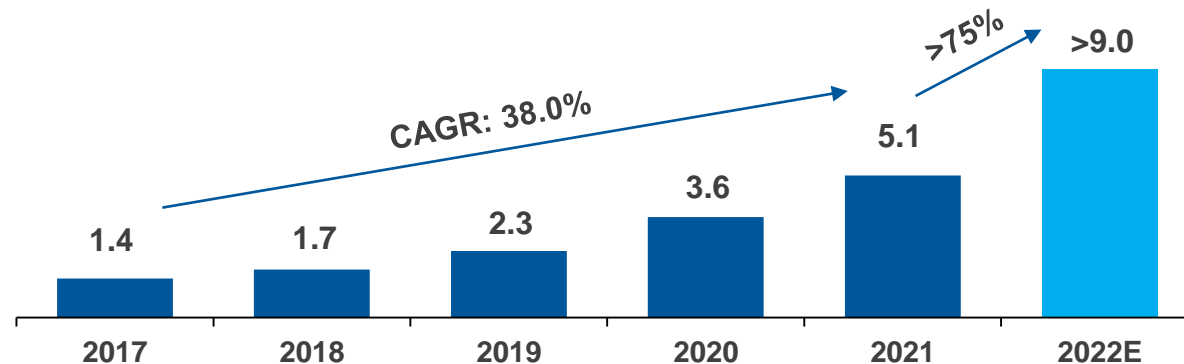
Net Profit Attributable to Owners of the Company

RMB in Bn



Adjusted Non-IFRS Net Profit Attributable to Owners of the Company

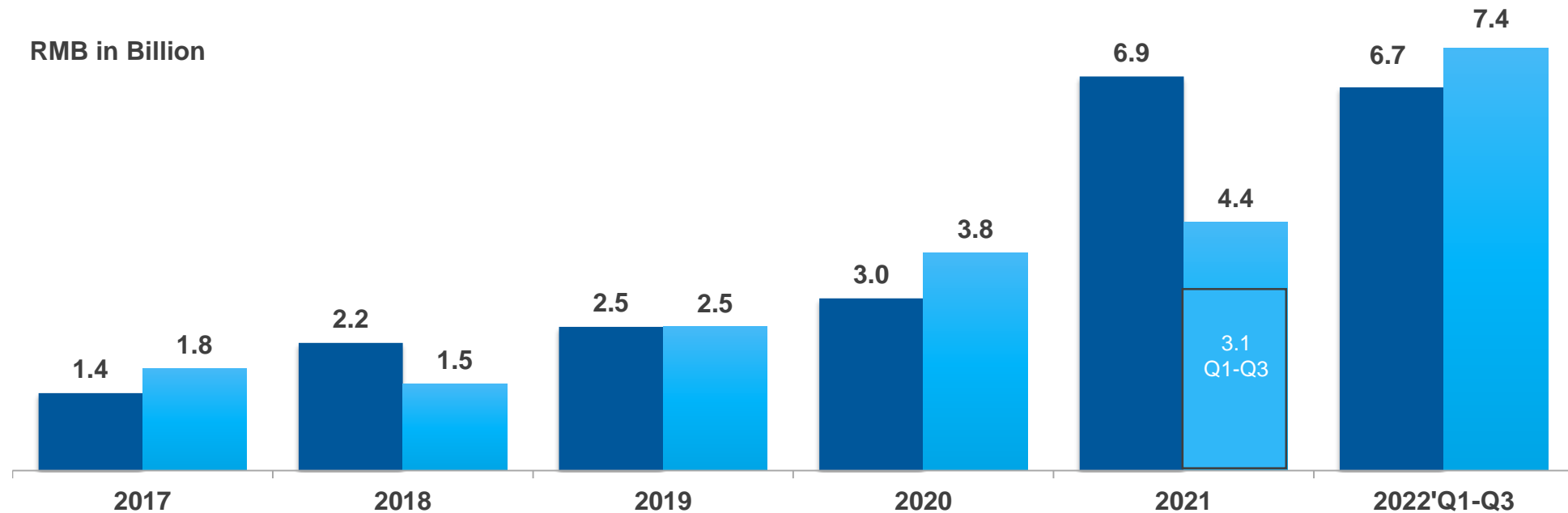
RMB in Bn



Capital Expenditure and Operating Cash Flow

- 2022 Q1-Q3, operating cash flow grew **142%** YoY
- Capital Expenditure maintain 2022 full-year forecast of **RMB 9-10 billion**
- Terminate the approved issuance of H shares due to strong cash flow generated by record high financial performance and COVID-19 commercial orders

■ Capital Expenditure
■ Operating Cash Flow



4. Growth Outlook

We are Well Positioned to Continue Grow in Good Times and Challenging Times



01

Unchanged growing global demand for new medicines & innovative drugs

- Science & technology continue to make new discoveries & advancements
- Innovators and entrepreneurs continue to emerge
- Mankind's pursuit of health & longevity won't change

02

Our end-to-end CRDMO & CTDMO business model enables the global pharmaceutical industry to develop innovative drugs to meet patient needs

03

Continue to better serve customers worldwide by building an open-access platform with the most comprehensive capabilities & technologies globally

04

Proven management team with global vision, strategic industry insights and extensive experiences