石藥集團有限公司
CSPC PHARMACEUTICAL GROUP LIMITED

2023 1Q Results

May 2023

China’s Leading Innovative Pharmaceutical Enterprise

R&D Capability

- **8** R&D platforms
- **5** R&D centres located in China & U.S.
- **~ 2,000** R&D staff
- **~300** R&D projects (~**110** innovative projects)
- R&D expenses in 1Q 2023: RMB **1,008M**

Commercialization Capability

- **10,000+ sales personnel**
- Covered **35,000+** medical institutions across the country, including **2,900+** Class 3 hospitals (more than 90%), **7,000+** Class 2 hospitals (more than 70%), and **26,000+** other terminals
- Products exported to **114** countries/regions in 6 continents, including the U.S. and Europe; marketing centers established in the U.S., Germany and Brazil

Manufacture Capability

- **10+** production bases
- Nano formulation： **27** production lines built with production capacity of **20M** doses/year; **2** production lines under construction with production capacity of **2M** doses/year
- Biologics: fermentation capacity of **40,000L**
- Chemical drugs: production capacity of OSD~**20B** tablets/year, production capacity of injection ~**3B** doses/year
- mRNA vaccines： GMP-compliant production plant has been ready, with production capacity of **1.5B** doses per year
- siRNA: 2 pilot scale production lines under construction, and a long-term commercial scale production line is planned

2023 1Q Highlights

R&D

New drug approval:
SYS6006 (Covid-19 mRNA vaccine)
EUA

3 applications for marketing approval:
Enlonstobart （PD-1）,
Amphotericin B liposome
Prugliptin tablets（DPP-4）

2 pre-NDA/BLA:

Omalizumab，batoclimab

13 IND approvals in China：
6 for the first indication
7 for additional indications

US：
CPO301 obtained IND approval

Business

- Revenue increased by **2.3%** to **RMB 8,053M**
- Profit attributable to shareholders increased by **1.7 %** to **RMB 1,429M**
- The first dose of Duentai (Covid-19 mRNA vaccine) was administered on 13 May

BD

- Nectin-4ADC: licensed out the rights in the US, EU, UK, Canada, Australia, Iceland, Liechtenstein, Norway and Switzerland to Corbus, with **US$7.5M** upfront payment, potentially **US$685M** milestone payment and royalty.
- Obtained the exclusive promotion rights of Glumetinib (c-MET inhibitor) from Haihe Biopharma. The product has been approved for marketing in March 2023

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05 BD & ESG

Part 01

Financial Highlights

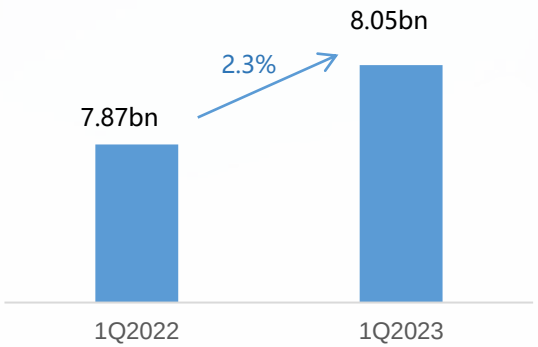
Financial Highlights

Unit: RMB '000

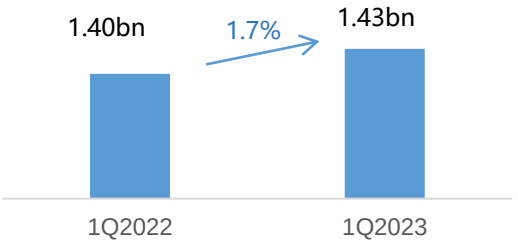
	1Q2023	1Q2022	Change
Revenue	8,053,269	7,873,893	+2.3%
Gross profit	5,518,599	5,810,962	-5.0%
Gross profit margin	68.5%	73.8%	-5.3pp
R&D expenses	1,007,649	901,517	+11.8%
Underlying profit attributable to shareholders*	1,544,901	1,543,041	+0.1%
Profit attributable to shareholders	1,428,843	1,404,519	+1.7%
Basic earnings per share (RMB cents)	11.99	11.79	+1.7%

*note:
Underlying profit attributable to shareholders, a non-HKFRS measure, represents profit before taking into account fair value loss on financial assets measured at FVTPL and employee share-based compensation expense.

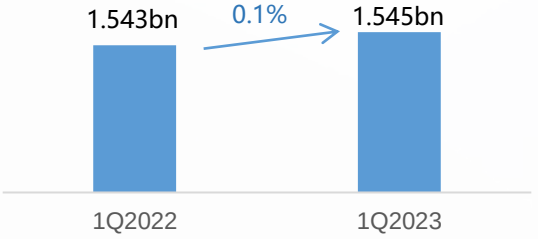
Revenue



Profit attributable to shareholders



Underlying profit attributable to shareholders



Revenue

Revenue by product category

Unit: RMB MM

	1Q2023	1Q2022	Change
Finished drugs	6,422	6,302	+1.9%
Bulk vitamin C	551	700	-21.3%
Bulk antibiotics	466	366	+27.3%
Functional Food and Other Business	615	505	+21.7%

Finished drug revenue

Unit: RMB MM

	1Q2023	1Q2022	Change
Nervous system disease products	2,125	1,936	+9.8%
Oncology products	1,444	2,157	-33.1%
Anti-infective products	1,230	900	+36.7%
Cardiovascular disease products	590	785	-24.9%
Respiratory disease products	498	134	+271.5%
Digestion & metabolism disease products	196	165	+19.3%
Products in other TAs	304	225	+35.2%
Licence fee income	35	-	-

Operating Profit

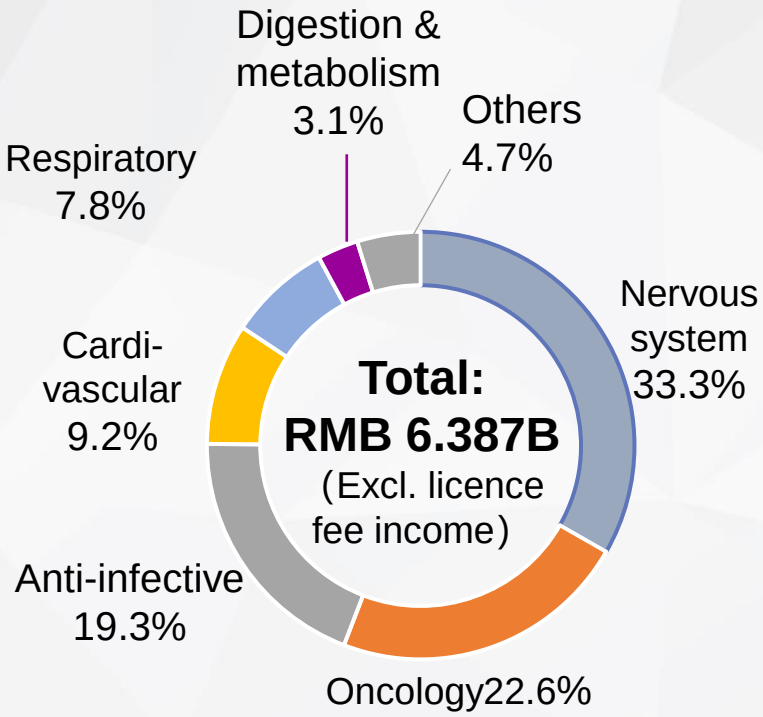
Unit: RMB MM

	1Q2023	1Q2022	Change	1Q2023 OPM	1Q2022 OPM	Change
Finished drug	1621	1578	+2.7%	25.2%	25.0%	+0.2pp
Bulk vitamin C	31	146	-78.6%	5.7%	20.9%	-15.2pp
Bulk antibiotics	26	31	-14.4%	5.7%	8.4%	-2.7pp
Functional Food and Other Business	144	119	+21.1%	23.4%	23.5%	-0.1pp

Part 02

Business Review

Finished Drug Overview by Therapeutic Areas



Nervous system	• Major products: NBP, Oulaining, Enxi, Shuanling
Oncology	• Major products: Duomeisu, Jinyouli, Keaili • Duoenda (Mitoxantrone Hydrochloride Liposome Injection) launched in January 2022, injecting new vitality into oncology
Anti-infective	• Major products: Shuluoke (Meropenem for injection), Nuomoling (Amoxicillin capsule), Weihong (azithromycin dispersible tablets/capsules/enteric tablets) and Xinweihong (Azithromycin tablets) • Anfulike (Amphotericin B Cholesteryl Sulfate Complex for Injection) lauched in 2021 and included in NRDL
Cardio-vascular	• Major product: Xuanning (Levamlodipine maleate tablets and dispersible tablets), Mingfule (recombinant human TNK tissue-type plasminogen activator for injection), Encun (Clopidogrel bisulfate tablets), Daxinning(dronedarone hydrochloride tablets), Abikang (Aspirin enteric tablets) and Meiluolin (Ticagrelor tablets)
Respiratory	• Major product: Yiluoda (Nintedanib soft capsules), Qixiao (Arbidol hydrochloride tablets), Zhongnuo Like (Ambroxol hydrochloride oral), Zhongnuoping (Ambroxol hydrochloride extended-release tablets), Qixin (Oseltamivir Phosphate Capsules) and Nuoyian (Montelukast sodium tablets / chewable tablets)
Digestion & metabolism	• Major product: Linmeixin(Glimepiride dispersible tablets), Shuanglexin (Metformin hydrochloride tablets & extended-release tablets) and Xinweiping (Acarbose tablets)
Others	• Major product: Gubang (Alendronate sodium tablets/enteric tablets), Xianpai (omeprazole injections)and Qimaite (Tramadol hydrochloride tablets)

Key Products Overview

NBP

Butylphthalide soft capsules and injections

- 1st Class 1 new drug of cardio-cerebrovascular field in China
- Price cut after negotiation improves affordability and accessibility, benefiting more patients
- Significant growth in OTC and Internet channels
- New indication - vascular dementia （VaD） under clinical trails

Mingfule

Recombinant human TNK tissue-type plasminogen activator for injection

- Mainly used for the thrombolysis treatment in patients with acute myocardial infarction
- Recommended by ***Chinese Expert Consensus on Pre-hospital Thrombolysis*** and ***Guidelines for Rational Use of Drugs for STEMI*** and other authoritative guidelines
- BLA accepted by CDE for the treatment of acute ischemic stroke

Xuanning

Levamlodipine maleate tablets and dispersible tablets

- Exclusive product in China and the 1st new drug fully approved by U.S. FDA from China
- Leverage its integrated sales model of direct, cooperative and retail sales to drive a steady growth

Anfulike

Amphotericin B Cholesteryl Sulfate Complex for Injection

- Exclusive formulation, obtained marketing approval in March 2021; included in the NRDL in December 2021
- Covered over 1000 hospitals
- Significantly decrease nephrotoxicity and increase dosage

Duomeisu

Hydrochloride liposome injection

- Top player in China
- The first player passed consistency evaluation

Jinyouli

PEG-rhG-CSF

- 1st long-acting white blood cell booster drug in China
- Expanding coverage in major municipal hospitals and county-level markets
- Inclusion in the centralised procurement of the Guangdong Alliance of 11 provinces, enhanced accessibility of the drug will expedite a broader clinical use

Keaili

Paclitaxel for injection (albumin-bound)

- Completed contract renewal at the centralised procurement of Henan Alliance; With a significant price cut, sales of the product are expected to be under pressure
- Deepening lower-tier market penetration in cities and county-level markets and striving to promote a comprehensive coverage of the product in tumor diseases

Duoenda

Mitoxantrone Hydrochloride Liposome Injection

- Exclusive new preparation worldwide with various patent granted in many countries; Obtained marketing approval in January 2022
- Various clinical trails in solid tumors undergoing, blockbuster potential

Bulk Product Business, Functional Food and Other Business

Bulk vitamin C

- Major products: vitamin C, vitamin C - sodium, vitamin C - calcium and granular vitamin C
- Both the production and sales volumes of vitamin C products have increased benefiting from the enhancement in production capacity, enabling a further increase in market share
- Due to the downward trend in price since the third quarter of 2022,sales of vitamin C products decreased by 21.3% to RMB551M

Bulk antibiotics

- Major products: 7-ACA (intermediate), penicillin potassium, penicillin sodium, azithromycin and ampicillin sodium
- Driven by sales volume growth, sales of antibiotic products increased by 27.3% to RMB466M

Functional food and others

- Mainly driven by the growth of caffeine products, revenue of the functional food and other business increased to RMB615M, an increase of 21.7% as compared with the first quarter of 2022

Part 03

R&D Capability

R&D Overview

R&D Centre

- 5 R&D centres located in China & U.S.
- R&D expenses in 2023 1Q: RMB1B

Technology Platform

- 8 national science & technology qualifications
- 2 state key labs
- 8 R&D technology platforms

Project under Development & IP

- Around 300 projects under development (around 110 innovative drug projects)
- 1647 IP applications
- 841 IP authorised

Science Projects& Government Support

- 87 national projects
- RMB 860M national funding
- 8 national prizes

R&D Milestones

1999-2001

✓R&D centre established

✓Postdoctoral workstation established

2002-2003

✓ NBP soft capsule obtained new drug certificate

✓ Recognised as the National 863 Industrialization Base

2004-2005

✓ Started Nano-drug development

✓ Recognised as National Enterprise Technology Centre

✓ NBP soft capsule obtained official drug registration approval

2008-2009

✓ Entered biologics field

✓ NBP got 2nd Prize of the National Technology Progress Award

2010-2011

✓ Established Dophen in U.S.

✓ State Key Lab for New Drug Preparation & Excipients approved

✓ National Engineering Lab for Chiral Drug Development approved

✓ Jinyouli & Duomeisu launched

2012-2014

✓ Conjupro Bio-pharm established in the U.S.

✓ Xuaning got 2nd prize of the National Technology Invention Award

✓ NBP won China Grand Awards for Industry

2016-2018

✓ AlaMab established in the U.S.

✓ NovaRock established in the U.S.

2019-2021

✓ Xuanning obtained drug registration approval from US FDA.

✓ R&D centres established in SH & BJ;

✓ Jinyouli won the Second Prize of State Scientific and Technological Progress Award

✓ Established nucleic acid technology platform

✓ Anfulike Launched

2022

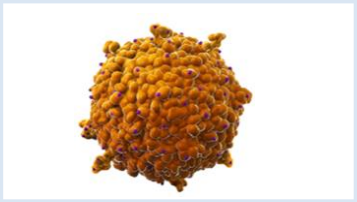
✓Duoenda launched

✓Copiktra launched

✓Duentai EUA

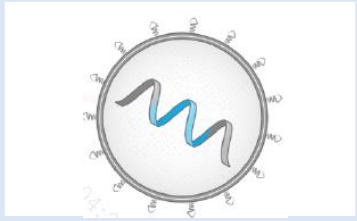
Innovative R&D Platforms

Nano-formulation



- Mitoxantrone liposome
- Albumin-bound docetaxel
- Paclitaxel nanoparticles (instant type)
- Cisplatin micelle

mRNA vaccine



- Covid-19 mRNA vaccine
- Rabies mRNA vaccine

siRNA

- PCSK9 siRNA

ADC

- DP303c （HER2 ADC）
- SYSA1801 (CLDN18.2 ADC)

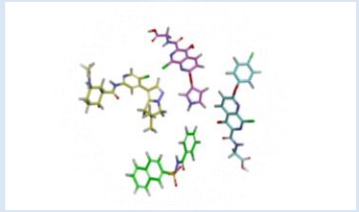
BsAb

- JMT601（CD47/CD20）
- JMT106
- LYN101

mAb

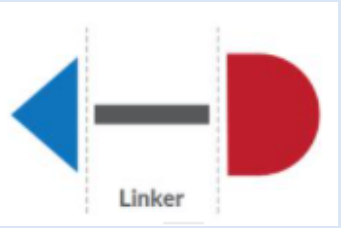
- JMT101 （EGFR）
- JMT103（RANKL）
- ALMB0168 (CX43 agonist)
- ALMB0166 (CX43 inhibitor)

Small molecule



- SKLB1028 （FLT3）
- SYHA1813 (VEGFR/CSF1R)
- SYHA121-28 （RET TKI）

PROTAC



- SYH2040
- SYH2050

Note：only shows the representative products on each platform

Nano-formulation Platform

Nano-formulation development and manufacturing platform

Novel drug carrier design

- Invented Albumin nanoemulsion
- Developed new cationic materials and new delivery system

Novel drug delivery technology

- Invented ammonium salt gradient method of sulfobutylether-β-cyclodextrin and 5-sulfosalicylate
- Cholesterol PEGylation modification method and post single layer PEGylation

Novel preparation method

- Invented single-phase solution lyophilization technology、O/W type Emulsification technology、crossflow mixing technology、continuous flow reaction technology, etc.
- Invented bottom up nanocrystal preparation technology, enabling continuous production

Novel Industrialized production technology

- Invented continuous flow technology, employing linear amplifier，overcome barriers to industrialized production
- Illustrated that all nano drugs are able to be prepared by permutation and combination of four key processes

Nano-formulation assessment system

Particle characterisation method

- Developed nano-formulation assessment technology for lipsome, albumin nanoparticles, emulsion, micelles, etc.

PK determination method

- Established multiple PK determination methods for nano drugs including lipsome, albumin nano-particle, micelles，etc.

Mature animal screening models

- Established multiple animal disease model for efficacy assessment
- Established animal models for evaluating ABC phenomenon、CARPA response and HFS, enabling quick screening

Particle characterisation technique guided in vivo PK、PD、TOX evaluation

- Illustrated influence of drug release rate of lipsome, mode of administration and animal model on ABC phenomenon
- Detailed study of CARPA and HFS laid the foundations for rational design of nanoparticles

mRNA Vaccine platform

1 Advantages of antigen design

- Mutation prediction platform
- The combination of bioinformatics and structural biology to obtain effective epitopes
- Superior immunogenicity from site-specific mutation of antigen

2 mRNA vaccine design

- Base modification, UTR screening, codon optimization and structural elements inclusion
- Structural energy optimization to enhance antigen expression

3 Industrialization advantage

- Multiple nano-formulation products launched
- Top tier LNP R&D platform
- Manufacturing capacity reaches to 1.5 billion doses per year

4 Excellent safety profile

- No observed SAE in clinical trials
- Excipients proven to be low toxicity by launched products
- Base modification mitigates innate immunogenicity
- Formulation ensures long-term stability

5 Streamlined CMC Strategy

- One-step API manufacturing process
- API purification process : up to 99% purity
- Highly scalable LNP manufacturing process
- Short turnaround time: ~2 days

6 Platform robustness

- Each individual component can be continuously upgraded
- Expansion from linear mRNA to circRNA; from liver-target delivery to extrahepatic delivery
- From preventive to therapeutic application ; from vaccine to CGT

siRNA Platform

1 HTS screening platform

- Rational sequence design based on bioinformatics and experienced scientists
- Comprehensive in vivo and in vitro PK/PD characterization

2 CMC platform

- Build strong oligonucleotides CMC platform based on QbD strategy
- Develop liquid synthesis technology

3 Industrializationn advantage

- Industrialization advantage of CSPC
- Pilot scale and commercial scale manufacturing facilities are under construction

4 Excellent safety profile

- Superior safety profile in pre-clinical study
- Build off-target risk assessment platform
- Chemical modification to mitigate immunogenicity
- Long-term stability

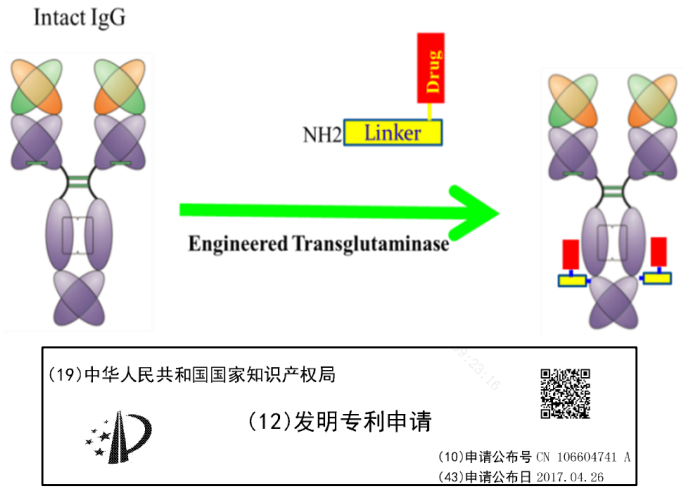
5 Nucleotides building blocks

- Develop novel building blocks
- Develop Galnac molecule with in-house IP
- Scalable building blocks manufacturing technology
- Manufacturing capability of key building blocks

6 Platform robustness

- Each individual component can be continuously upgraded
- Integrated manufacturing capability from building blocks, API and drug product

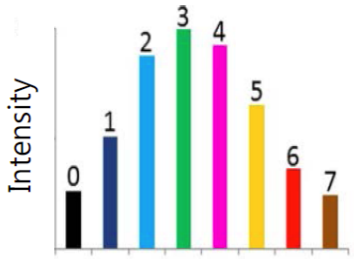
ADC Platform

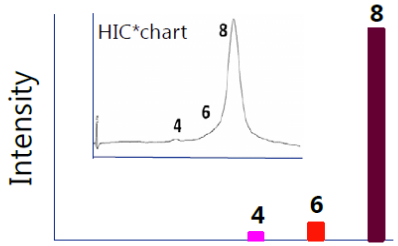


ADC Design	Characteristics	Advantages
Conjugation Mode	Engineering TGase catalysis	The specific conjugation on the homogeneous glutamine residue in the Fc region catalyzed by engineering modified Tgase can produce highly purified ADC molecule with stable DAR ratio, excellent PK character and wide therapeutic index
Conjugation Spot	Conserved Q295 residue on the heavy chain of the antibody	
Form of Antibody	Intact homogeneous IgG	Avoid introducing mutation or deglycosylation that may lead to the increase of immunogenicity

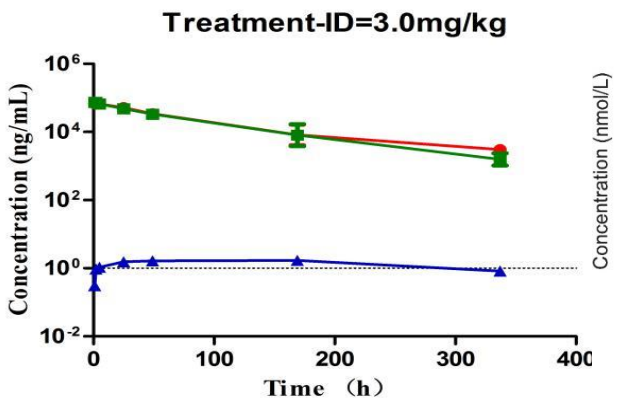
Fixed-point conjugation produces highly homogeneous DAR2 product

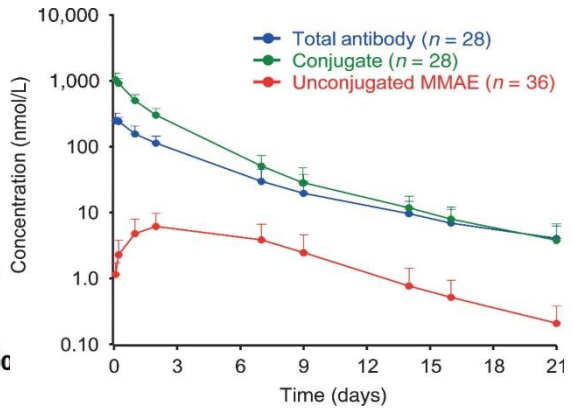
	T-DM1	DP303c
Antibody	Trastuzumab	Anti-HER2 Ab
Payload	Tubulin inhibitor (DM1)	Tubulin inhibitor (MMAE)
DAR	3.5	2





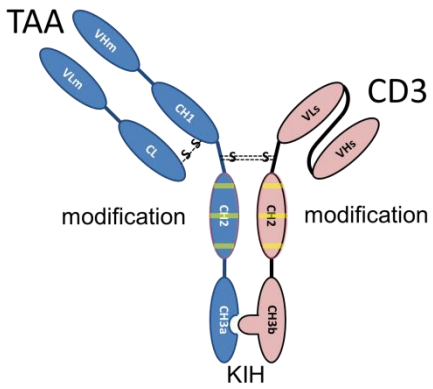
Extremely low proportion of free toxins in human plasma





Bispecific Antibody Platform

YBODY® bispecific antibody platform

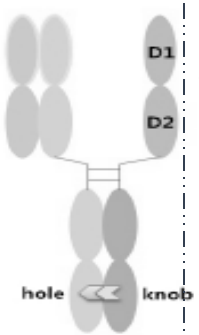


MW ≈ 125Kd

- ✓ Intact IgG：good PK/PD，convenient purification process
- ✓ Construction strategy for KIH and salt bridge：highly efficient heterodimer production
- ✓ A perfect T-cell redirecting bispecific antibody construction form Unique MOA, high titer, reduction of recurrence
- ✓ Low dose led to reduction of side-effect and treatment expense
- ✓ Expandable technology for antibody design & test platform

- In-house developed, global leading asymmetrical bispecific antibody platform YBODY® for tumor treatment
- Regulating the interaction between tumor cells and T cells
- SEC purity > 99%
- Titer > 5 g/L, stability test > 3 years
- Patent covering > 35 tumor-cell targets

CD47 targeting bifunctional fusion protein platform

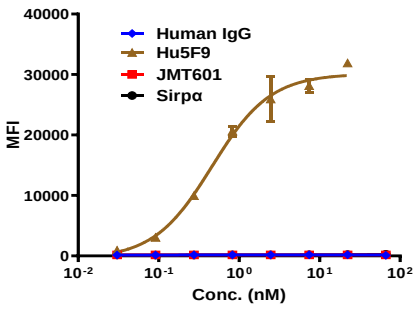


Left-arm:
high-affinity targeting of tumor semi-antibody

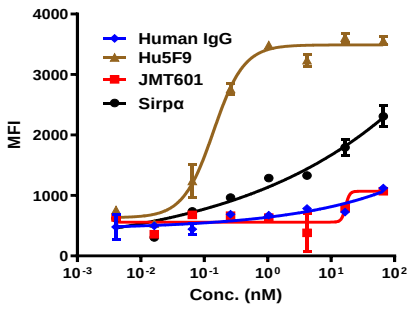
Right-arm:
Low-affinity targeting of SIRPα-Fc fusion protein

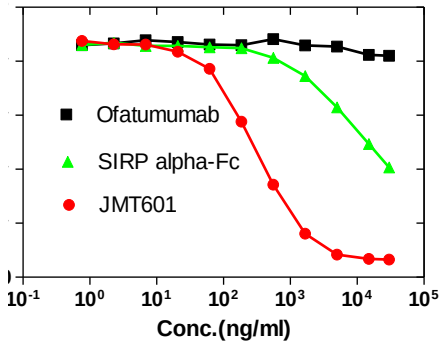
- ✓ Does not bind to TAA-/CD47+cells, including erythrocyte, platelet etc.
- ✓ TAA binds to CD47 with ADE

FACS Binding of Samples on Human RBCs



FACS Binding of Samples on Human Platelets





- High expandability: various types of tumor targeting antibody could be used as the left-arm
- Higher safety window.
- Lower molecular weight, better suits solid tumors
- Simple production process
- Possession of intellectual property right

Part 04

Pipeline

Candidates under Clinical Trial Stage

PhI (29)

- ALMB0166 Cx43i mAb
- ALMB0168 Cx43s mAb
- CLDN18.2 ADC
- NBL-015 CLDN18.2 mAb
- NBL-012 IL23-P19
- NBL-020 TNFR2
- SYS6010 ADC
- JMT601 CD20/CD47
- SYS6002
- SYH2043 CDK2/4/6
- SYH2045 PRMT5
- SYHA1801 BRD4
- SYHA1803 Pan-FGFR
- SYHA1805 FXRs
- SYHA1807 LSD1
- SYHA1811 BTK
- SYHA1813 VEGFR/CSF1R
- SYHA1815 FGFR/RET
- Simmitinib TKI
- SYHX1901 JAK/SYK
- SYHX1903 CDK9
- SYHX2001 PRMT5
- SYHX2005 FGFR4
- SYHX2009 NTRK/ROS1
- Cisplatin micelle
- Albumin-bound Sirolimus
- SYHA1908
- Octreotide long-acting injection
- Paclitaxel cationic liposome

PhII (POC) (5)

- Alprostadil liposome
- CM326 TSLP
- SYHA1402 ARi
- NBP Capsule (US PhII)
- Amuxetine 5-HT/NE

Ph II / III pivotal trial (18)

- JMT101 EGFR mAb
- CM310 IL4R
- Batoclimab
- SKLB1028 FLT3-TKI
- Pertuzumab
- SYHA121-28 RET-TKI
- Omalizumab biosimilar
- NBP soft capsule (VaD)☆
- KN026 Her2 bAb
- SYH2055 3CL
- DP303C HER2 ADC
- Daunorubicin cytarabine liposome
- TG103 Fc-GLP1
- Albumin-bound Docetaxel
- Ulsinumab
- Meloxicam nanocrystal injection
- Paclitaxel nanoparticles (fast dissolving)
- Clevidipine injectable emulsion

NDA (8)

- JMT103 RANKL
- rhTNK-tPA < 4.5h AIS☆
- SYSA1802 PD-1
- Desvenlafaxine extended-release tablets
- BPI-7711 3g-EGFR
- DBPR108 DDP4
- Irinotecan liposome
- Amphotericin B Liposome

☆ additional indications

large molecule

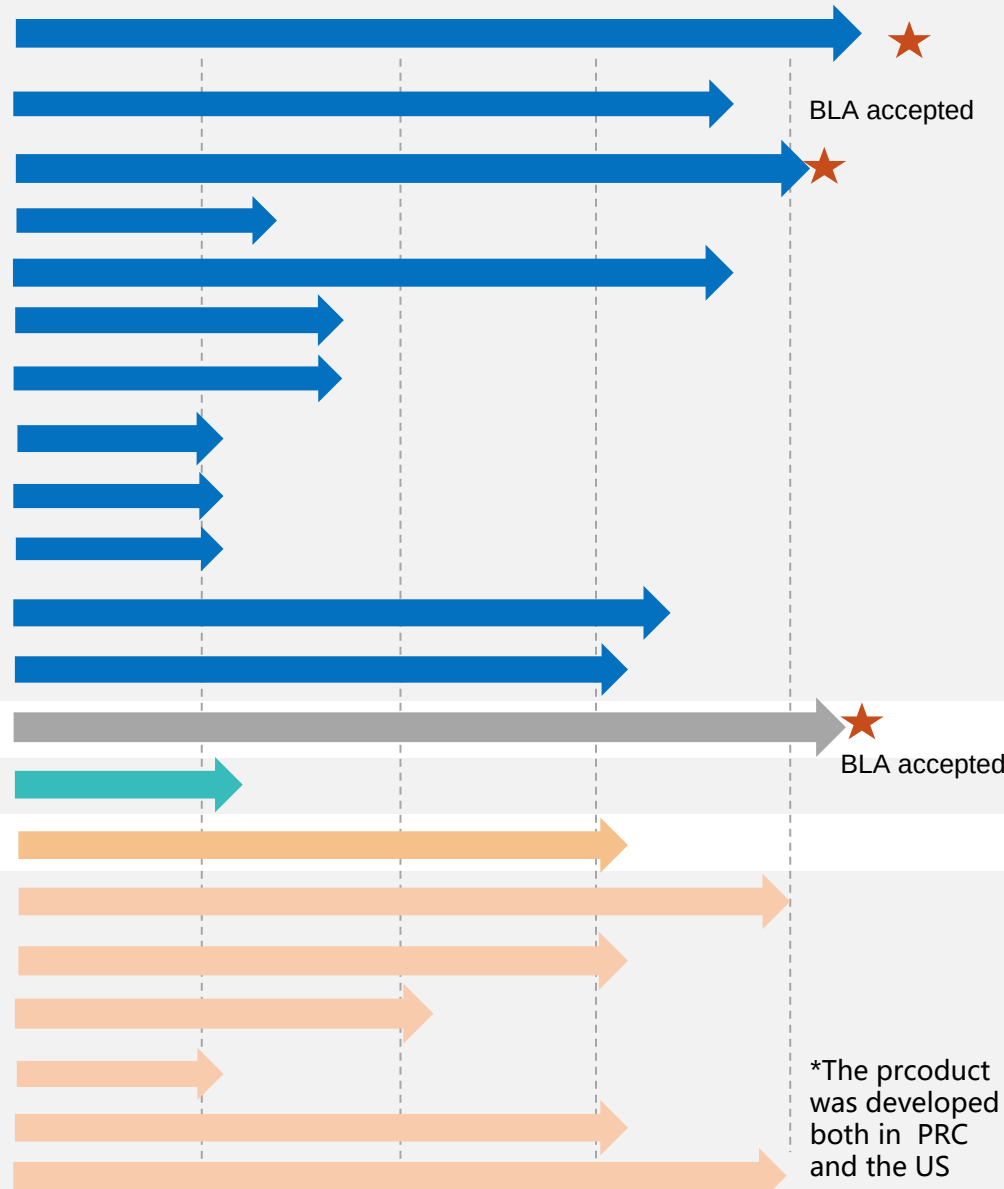
small molecule

new preparation

Pipeline – Large Molecule

Over 40 new biologic drugs under development: 3 filed BLA, 18 under clinical trial stage(9 under pivotal trial stage) and over 20 under pre-clinical stage

TA	Major Candidates	Target	Indication (s)
Oncology	JMT103	RANKL	Giant-cell tumor of bone, osteoporosis, bone metastasis
	JMT101	EGFR	Multiple solid tumors
	SYSA1802（SG001）	PD-1	Tumors
	JMT601*	CD47/CD20	NHL& multiple hematologic neoplasms
	DP303c	HER2 ADC	Breast, gastric or ovarian cancer
	ALMB0168	CX43 agonist	Bone cancer, cancer bone metastasis
	SYSA1801*	Claudin 18.2 ADC	Gastric Cancer, pancreatic cancer
	NBL-015*	Claudin 18.2	Advanced solid tumor
	NBL-020*	TNFR2	Advanced solid tumor
	SYS6002*	Nectin-4 ADC	Tumors
	KN026	HER2 bAb	Gastric cancer, breast cancer
	Pertuzumab biosimilar	HER2	Breast cancer
Cardiovascular	Mingfule	rhTNK-tPA	Acute ischemic stroke
Psychiatry & Neurology	ALMB0166	CX43 antagonist	Spinal cord injury
Digestion & Metabolism	TG103	GLP-1	Obesity, Diabetes, NASH, AD
Immune	Omalizumab biosimilar	IgE	Allergic asthma, CIU
	CM310	IL-4Rα	Asthma, COPD
	CM326	TSLP	Asthma, COPD
	NBL-012*	IL-23p19	Psoriasis, HS, IBD
	Ulsinumab	IL-12/IL-23	Moderate to severe plaque psoriasis
	Batoclimab	FcRn	MG

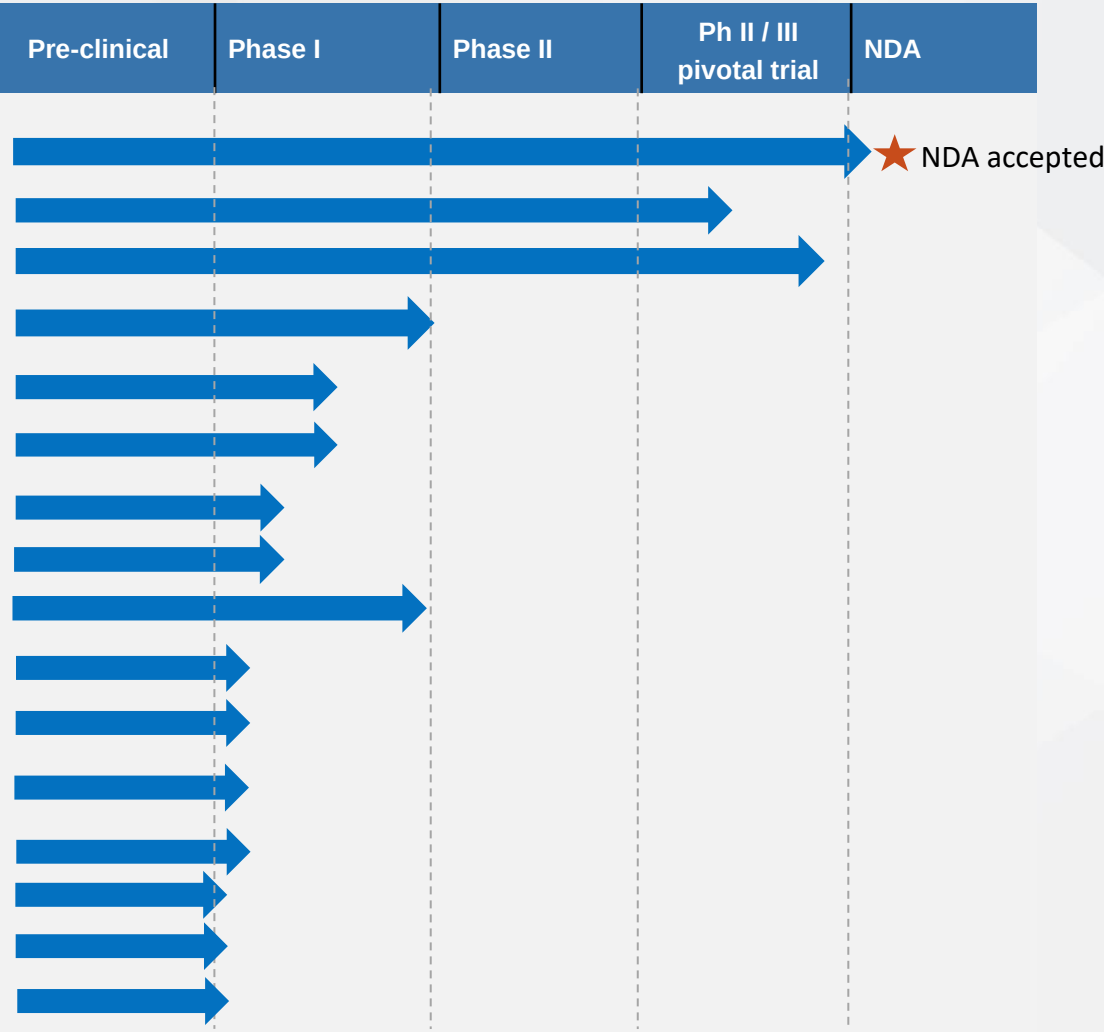


*The prcoduct was developed both in PRC and the US

Pipeline - Small Molecule

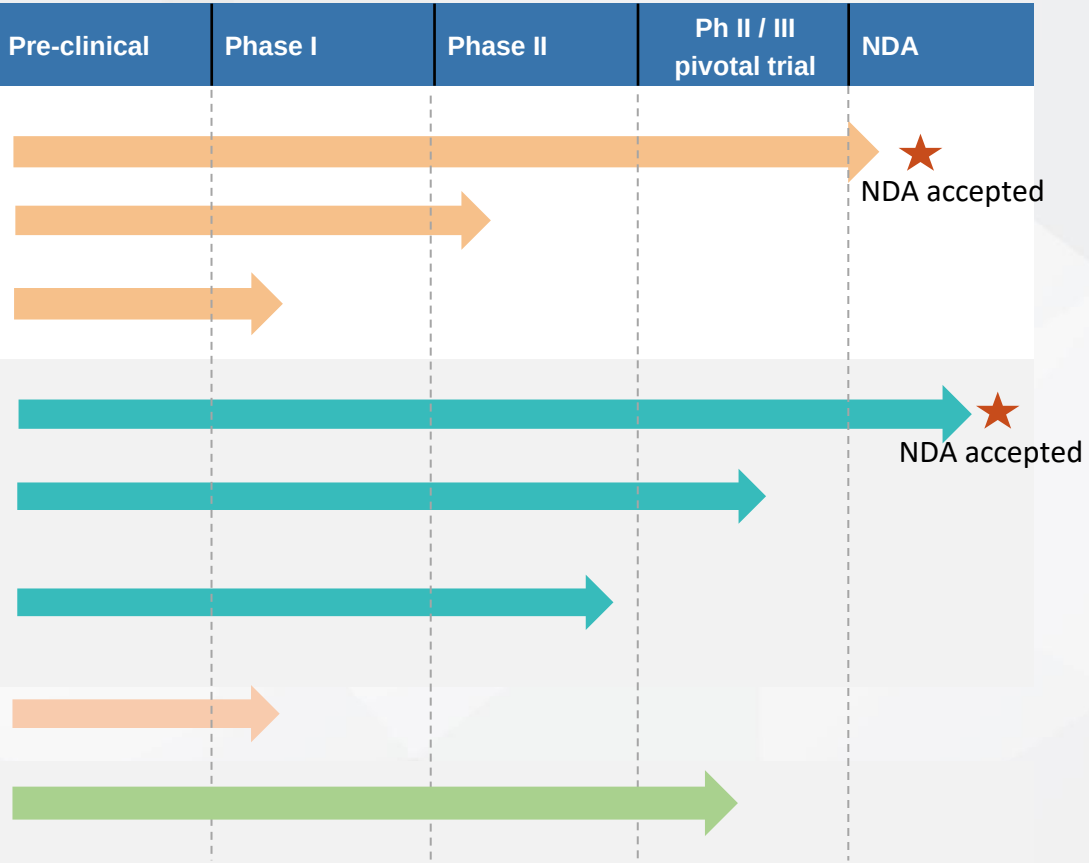
Over 40 small molecule new drugs under development: 3 filed NDA, 21 under clinical trial stage (4 under Phase III / pivotal trial stage) and over 20 under pre-clinical stage

TA	Major Candidates	Target	Indication (s)
Oncology	BPI-7711	EGFR	Lung cancer
	SKLB1028	FLT3、Abl、 Lyn 、EGFR	Acute myeloid leukemia
	SYHA121-28	EGFR、VEGFR、FGFR、RET	Lung cancer
	Simmitinib	FGFR、KDR	Gastric cancer, cholangiocarcinoma, SQCC
	SYHA1801	BRD4	Advanced solid tumor
	SYHA1803	Pan-FGFR	Intrahepatic cholangiocarcinoma, urothelial carcinoma
	SYHA1807	LSD1	Lung cancer
	SYHA1815	RET、FGFR	Advanced solid tumor
	SYHA1813	VEGFR/CSF1R	Relapsed or advanced solid tumour
	SYHA1811	BTK	Leukemia, Lymphoma
	SYHX1903	CDK9	Hematological malignancies, solid tumors
	SYHX2001	PRMT5	Advanced solid tumor, r/r hematologic tumors
	SYHX2005	FGFR4	Advanced solid tumor
	SYHX2009	NTRK、ROS1	Solid tumor
	SYH2043	CDK2/4/6	Breast cancer
	SYH2045	PRMT5	Advanced malignant tumors



Pipeline - Small Molecule

TA	Major Candidates	Target	Indication (s)
Digestion & Metabolism	DBPR108	DPP-4	Diabetes
	SYHA1402	ARI	Diabetic neuropathy
	SYHA1805	FXR Agonist	NASH
Psychiatry & Neurology	Desvenlafaxine ER tablets	5-HT, NE	Antidepressant
	NBP soft capsule*		VaD, Ischemic stroke(US)
	Amuxetine hydrochloride enteric tablets	5-HT, SNDRI	Antidepressant
Immune	SYHX1901	Syk-Jak	RA, SLE， COVID-19
Anti-infective	SYH2055	3CL	COVID-19

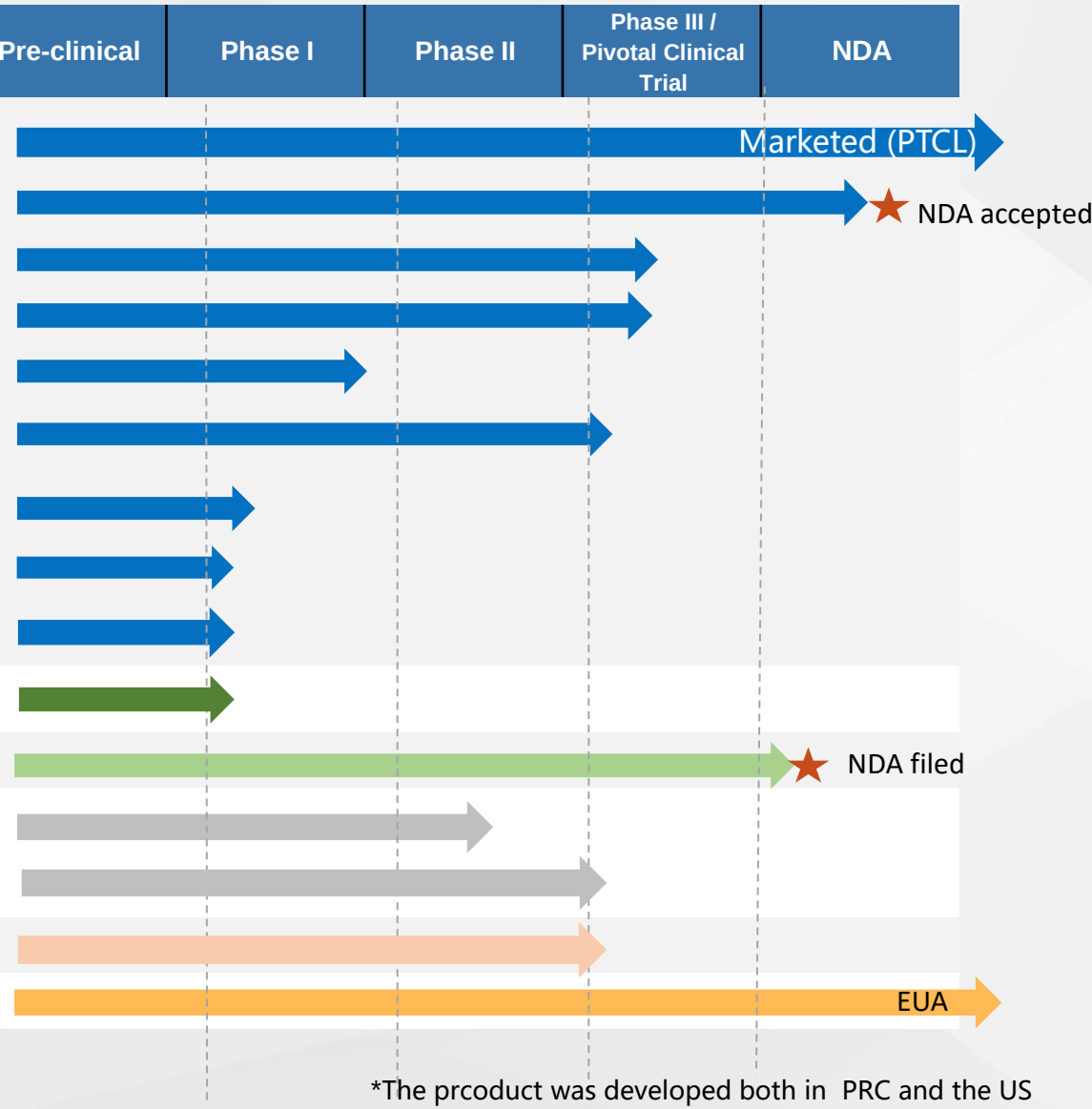


*The prcoduct was developed both in PRC and the US

Pipeline - New Preparation

Over 30 new preparations under development: 2 applied marketing approval, 11 under clinical trial, and over 20 under pre-clinical stage

TA	Major Candidates	Indication(s)
Oncology	Mitoxantrone hydrochloride liposome injection *	Multiple hematologic neoplasms & solid tumors
	Irinotecan liposome *	Pancreatic cancer
	Daunorubicin cytarabine liposome	Leukemia
	Paclitaxel nanoparticles (fast dissolving)	Multiple solid tumors
	Paclitaxel cationic liposome	Advanced solid tumors
	Docetaxel for injection (albumin-bound) *	Multiple solid tumors
	Sirolimus for injection (albumin-bound)	Multiple hematologic cancers & solid tumors
	SYHA1908 for injection (class 1 new drug+nano drug)	Solid tumors
	Cisplatin micelle	Multiple solid tumors
Endocrinology	Octreotide acetate microspheres for injection	Acromegaly
Anti-infective	Amphotericin B liposome *	Invasive fungal infection
Cardio-cerebrovascular	Alprostadil liposome	Vasodilation
	Clevidipine injectable emulsion	Hypertension
Immune	Meloxicam nanocrystal injection	Postoperative analgesia
Vaccine	mRNA COVID-19 vaccine	COVID-19



*The prcoduct was developed both in PRC and the US

Pipeline Products Launch Plan

- approx. 57 New Drugs /Indications approved within coming 6 years

Vaccine
Large molecule
Small molecule
New preparation
Non-oncology

2023 (6)

- mRNA vaccine COVID-19
- SYH2055 (3CL) COVID-19
- Desvenlafaxine Depression
- Mingfule Acute ischemic stroke
- JMT103 (RANKL) GCTB
- Irinotecan lipsome Pancreatic cancer

2024 (6)

- Omalizumab Urticaria
- Amphotericin B lipsome Invasive fungal infection
- Batoclimab MG
- DBPR108(DPP4) Diabetes
- BPI-7711 (3g-EGFR) NSCLC
- SYSA1802(PD-1) ≥2LCervical cancer

2025 (10)

- TG103 Obesity, Diabetes
- SYHA1402(Ari) Diabetic neuropathy
- NBP soft capsule VaD
- Meloxicam nanocrystal injection Pain
- Sirolimus for injection PEComa
- Pertuzumab biosimilar Breast cancer
- JMT101(EGFR mAb) EGFR 20 ins NSCLC
- HA121-28(RET-TKI) Lung cancer
- DP303C(HER2 ADC) Breast cancer
- Paclitaxel nanoparticles Breast cancer

2026 (13)

- Ulsinumab Plaque psoriasis
- Semaglutide Diabetes
- Clevidipine injectable emulsion Hypertension
- Paliperidone palmitate (1M) Schizophrenia
- CM310 (IL-4Rα) Asthma
- SYHA1813 Brain glioma
- Docetaxel for injection (albumin-bound)) Pancreatic cancer
- KN026(Her2 bAb) HER2 + Gastric cancer
- JMT601(CD47/CD20) Lymphoma
- SYSA1801 (CLDN 18.2) Gastric cancer
- Daunorubicin cytarabine liposome AML/AML-MRC
- Mitoxantrone liposome DLBCL
- SKLB1028 (FLT3-TKI) r/r AML

2027 (10)

- mRNA vaccine Rabies
- SYHX1901 Psoriasis
- Batoclimab TED
- Paliperidone palmitate (3M) Schizophrenia
- Dexmedetomidine Sedation
- Simertinib (TKI) Solid tumors
- Paclitaxel cationic liposome Solid tumors
- Mitoxantrone liposome Nasopharyngeal carcinoma
- NBL-020 (TNFR2) Advanced solid tumors
- ALMB0168(Cx43s) Osteosarcoma

2028 (12)

- mRNA vaccine RSV
- mRNA vaccine VZV
- Tramadol celecoxib hydrochloride Pain
- Amoxetine Antidepressant
- Mitoxantrone liposome NMOSD
- Cisplatin micelle UC/pancreatic cancer
- SYHA1908 (C2 Docetaxel) Advanced solid tumors
- SYS6002 (Nectin4) Urothelial cancer
- NBL-015 (CLDN 18.2) Gastric cancer
- SYS6010 (EGFR ADC) Lung cancer/CRC/HNC
- SYH2051 (ATM inhibitor) Glioma
- SYHX2001 (PRMT5) Solid tumors

Common Generics Launch Plan

13 candidates have filed applications for marketing approval，expecting the approval in 2023-2024;
Over 20 candidates are under pharmaceutical research，expecting the approval in 2025-2026

No.	Product	Therapeutic Area	Expected to be launched
1	Sacubitril Valsartan Sodium Tablets	Cardio-cerebrovascular	2023
2	Paliperidone extended-release tablets	Psychiatry & Neurology	2023
3	Lenvatinib Mesilate Capsules	Oncology	2023
4	Rabeprazole sodium enteric-coated tablets(20mg)	Digestion & Metabolism	2023
5	Tedizolid Phosphate for Injection	Anti-infective	2023
6	Apremilast tablets	Autoimmunity	2023
7	Mirabegron extended-release tablets	Others	2023
8	Dapagliflozin tablets	Digestion & Metabolism	2024
9	Olaparib tablets	Oncology	2024
10	Palbociclib tablets	Oncology	2024
11	Peramivir injection	Anti-infective	2024
12	Aprepitant injection	Others	2024
13	Dexrazoxane for injection	Others	2024

IND Approvals Obtained as of May 25

IND approval for the 1st indication (6+1)	
SYH2045 (Advanced malignant tumors)	Meloxicam nanocrystal injection (moderate-to-severe pain for adults)
Clevidipine injectable emulsion (hypertension)	Octreotide long-acting injection (acromegaly)
NBL-020 (advanced solid tumors)	SYS6010 (advanced solid tumors)
CPO301 (advanced lung cancer with alterations in the EGFR gene or EGFR over-expression)（US）	
IND approval for additional indications (7)	
SG001 (1L cervical cancer)	SG001 in combination with Docetaxel for injection (albumin-bound)（perioperative treatment of NSCLC）
SG001 in combination with Docetaxel for injection (albumin-bound) and cisplatin with concomitant radiotherapy（locally advanced esophageal cancer）	Docetaxel for injection (albumin-bound)（neoadjuvant treatment of luminal breast cancer）
Docetaxel for injection (albumin-bound) in combination with KN026 for injection (1L HER2 positive recurrent metastatic breast cancer)	Deunirmatrelvir for the prevention of COVID-19
Paclitaxel cationic liposome (arterial infusion therapy in patients with advanced solid tumors who failed standard therapy)	

Part 05

BD&ESG

BD Global Strategy and Achievements

Acceleration of business development, build up an international BD ecosystem

Product positioning： to meet unmet clinical needs, focus on clinical benefits , follow up international cutting-edge technology and trends, explore new TAs and pay attention to the products under pivotal trial stages

Technology platforms: promote cooperative development of early stage products in novel technology platforms including AI, antibody screening, nucleic acid drugs, CGT and vaccine

BD ecosystem construction： leverage the commercialization capability to build up cooperation with top biotech companys and other outside insititutions, upfolding a new BD era of Big pharma+Biotech cooperation

BD internationalization： focus on both in-license & out-license transactions, explore the cooperation opportunities with MNCs and enhance the strategic cooperation with overseas healthcare funds and institutions to promote internationalization

Major deals in 1Q2023

- **License-out：**
  - Granted ELEVATION ONCOLOGY the overseas rights of SYSA1801（Claudin 18.2 ADC）
  - Granted CORBUS the rights of SYS6002（Nectin-4 ADC）in the United States, EU countries, United Kingdom, Canada, Australia, Iceland, Liechtenstein, Norway and Switzerland

- **CSO：**
  - Obtained the exclusive promotion rights of Glumetinib (c-MET inhibitor) from Haihe Biopharma. The product has been approved for marketing in March 2023

CORBUS PHARMACEUTICALS

海和药物 Haihe Biopharma

2023 BD Strategy in Key Therapeutic Areas

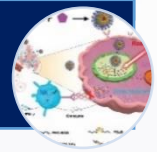
Strengthen the leading position in existing TAs

- Focus on whole-process management of stroke, especially the license-in the early stage innovative drugs for revascularization, neuroprotection and stroke recovery that are highly synergize with the existing TAs
- Pay attention to innovative drugs for AD, depression, and schizophrenia

Psychiatry & Neurology

- Strengthen the differentiated planning for breast cancer, lung cancer, and hematological tumors; focus on targeted therapy drugs, novel I/O therapy and combo therapy
- Explore innovative drugs for Gastrointestinal cancer, gynecological tumor, urinary tumor, etc.

Oncology



- Tap into disease areas of refractory hypertension, hyperlipidemia, and heart failure;
- Focus on long-acting, oral diabetes/weight loss innovation drugs
- Focus on innovative drugs of thyroid disease and uarthritis

Cardiovascular& Endocrinology

- Focus on disease areas of IPF, COPD/asthma, cough; explore new therapeutic targets, combo use of drugs and equipment and drug delivery system
- Pay attention to high-end antibiotic products that are effective against clinically resistant bacteria

Respiratory, Autoimmune &Anti-infective

Expand to new TAs &novel technology platforms

- Focus on IgAN, early-stage diabetic nephropathy and secondary nephropathy
- Plan for nephrotic complications such as renal anemia, hyperphosphatemia of nephrotic hypertension and CKD-aP

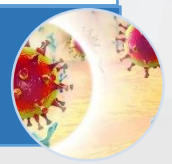
Nephropathy

- Pay attention to companies with middle to late stage pipelines of ophthalmology
- Focus on products based on new therapeutic targets, long-acting formulation, nano formulation, and gene therapy for the treatment of retinal diseases like AMD, especially for GA

Ophthalmology

- Focus on new therapeutic target drugs with significantly improved effectiveness, safety and compliance in mental disorders area with large population base, such as depression and schizophrenia

Psychiatry



- Chronic pain: Focus on novel non-addictive analgesics with better efficacy and safety
- Acute pain : Focus on novel long-acting anesthetics with longer postoperative analgesia duration and better safety profile

Analgesia

Aim to Become an ESG Leader in Pharmaceutical Industry

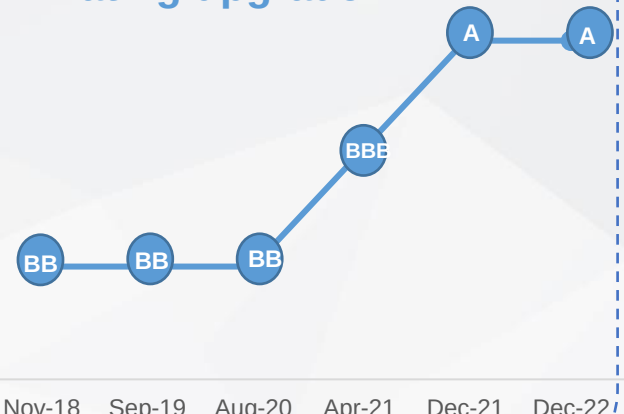
- Awarded “AAA Enterprise with Harmonious Labour Relations in Hebei Province” and “National Advanced Enterprise in Employment”
- Achieved “Five Zeros and One Low”*
- The major shareholder of the Group granted 220m conditional shares to over 300 employees in 2022
- Improving board diversity continuously

People orientated, Win-win Future

Co-creation &Sharing, Hand-in-hand Development

- Adhere to the procurement principle of “fair, impartial, green and transparent”
- Online bidding and procurement; supplier integrity commitment; *Blacklist Management System for Dishonesty*

Continuous MSCI ESG rating upgrade



Environmentally-friendly, Carbon Emissions Reduction

- Structural reduction of carbon emissions - the ratio of innovative drugs /formulations increasing and the ratio of APIs decreasing
- Invested RMB200m in upgrade of green factories in 2022
- A centralised process water system was put to use in No. 1 Manufacturing Centre in 2022, effectively reducing the use of water resources
- The subsidiaries including Ouyi, NBP and Zhongnuo Taizhou are recognized as “Green Factories” by the MIIT

Mission-led, Responsibility taken

- Under the outbreak of Covid 19 in China, produced urgently needed drugs at full capacity to alleviate the market shortage; received condolences and thanks from the MIIT
- CSPC Education Assistant Fund- helped 367 college students in 2022
- Medical care program for poor children- helped 63 children in 2022
- Cancer and critical illness patients assistant program- assisted 50 patients in 2022

Environmental Protection Plan 2025

- ✓ Reduce greenhouse gas emissions per unit of revenue by 50%
- ✓ Reduce the emission of non-hazardous waste (general solid waste) per unit of revenue by 70%
- ✓ Reduce the discharge of hazardous waste per unit of revenue by 25%;
- ✓ Reduce the comprehensive energy consumption per unit of revenue by 47%
- ✓ Reduce the water consumption per unit of revenue by 27%

**The emission reduction target is based on the emission in 2017*

**Five Zeros and One Low- zero cases of death, serious injuries, multiple injuries, occupational disease and poisoning incident as well as low incident rate of minor injuries*

WeChat of CSPC IR Team：

Thanks!