

WuXi AppTec

2024 J.P. Morgan Healthcare Conference

January 10, 2024



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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, 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, non-financial assets impairment, etc. 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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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 average¹

**Low
Success Rates**

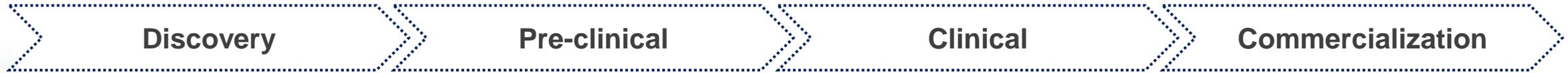
<10% success rate
from Phase I to filing²

**Availability &
Affordability**

7,000+ rare diseases
mostly underserved

Our Solution: Industry Leading Integrated CRDMO & CTDMO Platforms

Five Integrated Platforms Drive Excellence in Execution, with Upstream Business Continuing to Generate Opportunities for Downstream Business



WuXi Chemistry (CRDMO)

Small molecule (including oligo, peptide, conjugates)

WuXi Testing

DMPK, bioanalysis, toxicology, medical device, clinical CRO & SMO

WuXi Biology

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

WuXi ATU (CTDMO)

Cell and gene therapies (Testing, Development, Manufacturing)

WuXi DDSU

Domestic discovery service unit

Continue Strong Growth as A Leading Global CRDMO & CTDMO Company

Expect to Achieve Record High of Revenue, Profitability and Free Cash Flow in 2023



6,000+

Active Customers¹



>3,000

Molecules in Small
Molecule CDMO Pipeline¹



~41,000

Total Employees¹



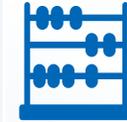
RMB >40Bn

Revenue² in 2023E, with
>30% CAGR 2018-2023E



RMB >10Bn

Adjusted Non-IFRS Net Profit² in
2023E, with >8pts NPM
Improvement 2018-2023E²

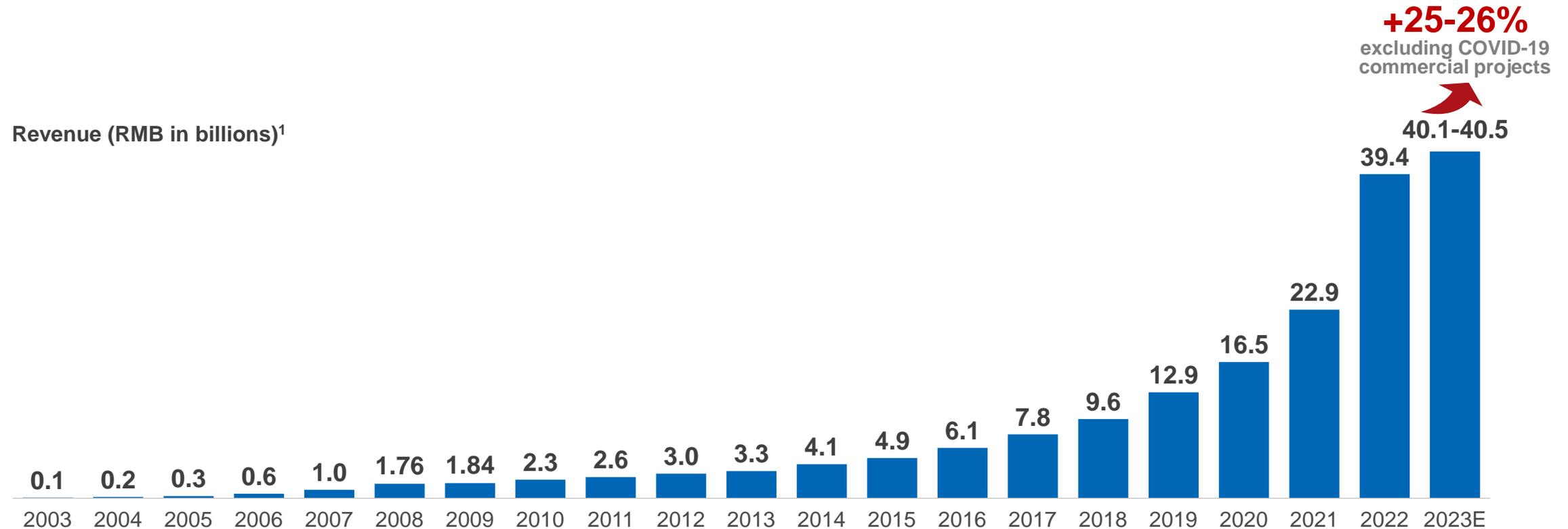


RMB >4.5Bn

Start to Generate Strong Free
Cash Flow² in 2023E

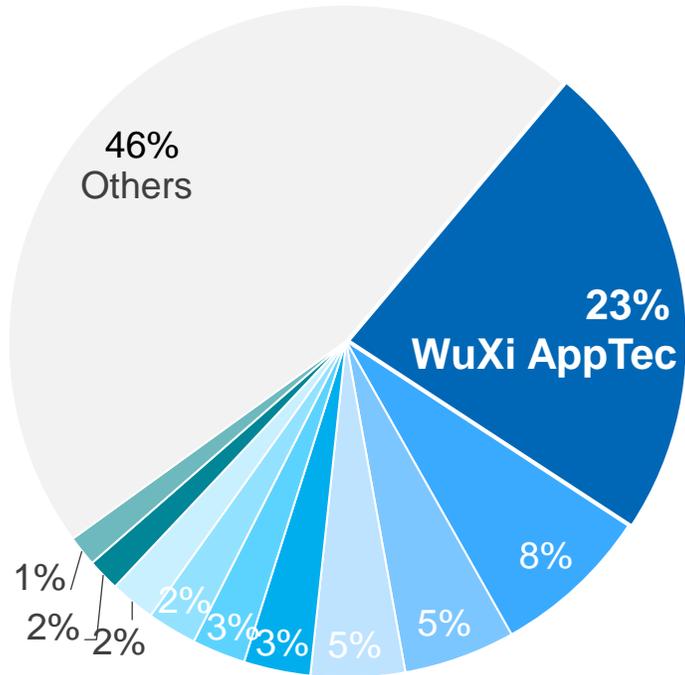
Remain Focused on Delivering Value to Customers with Non-stop Growth Over the Past 20 Years

Top 2% - Outperform 1600+ A-share Listed Companies with the Same Long History

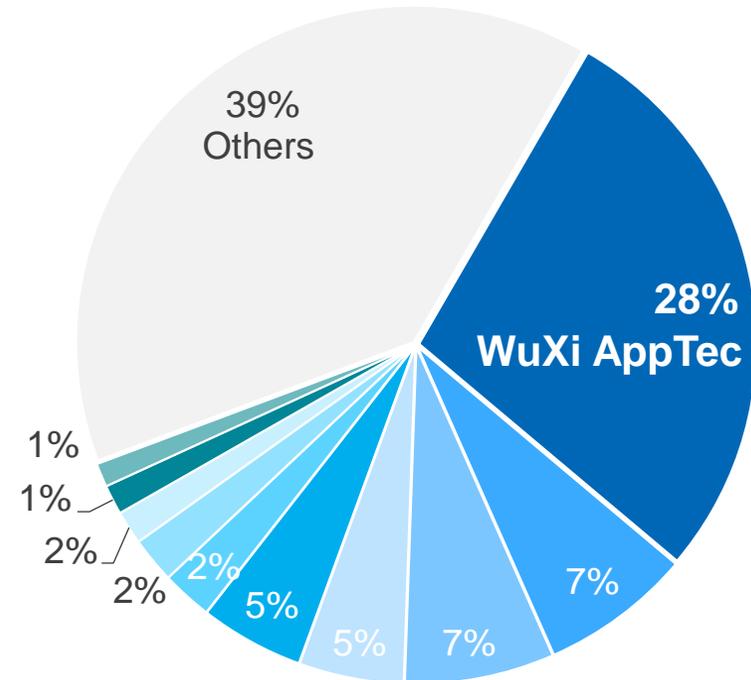


Unparalleled Leader among All China-based Outsourcing Service Providers with Expanding Market Share

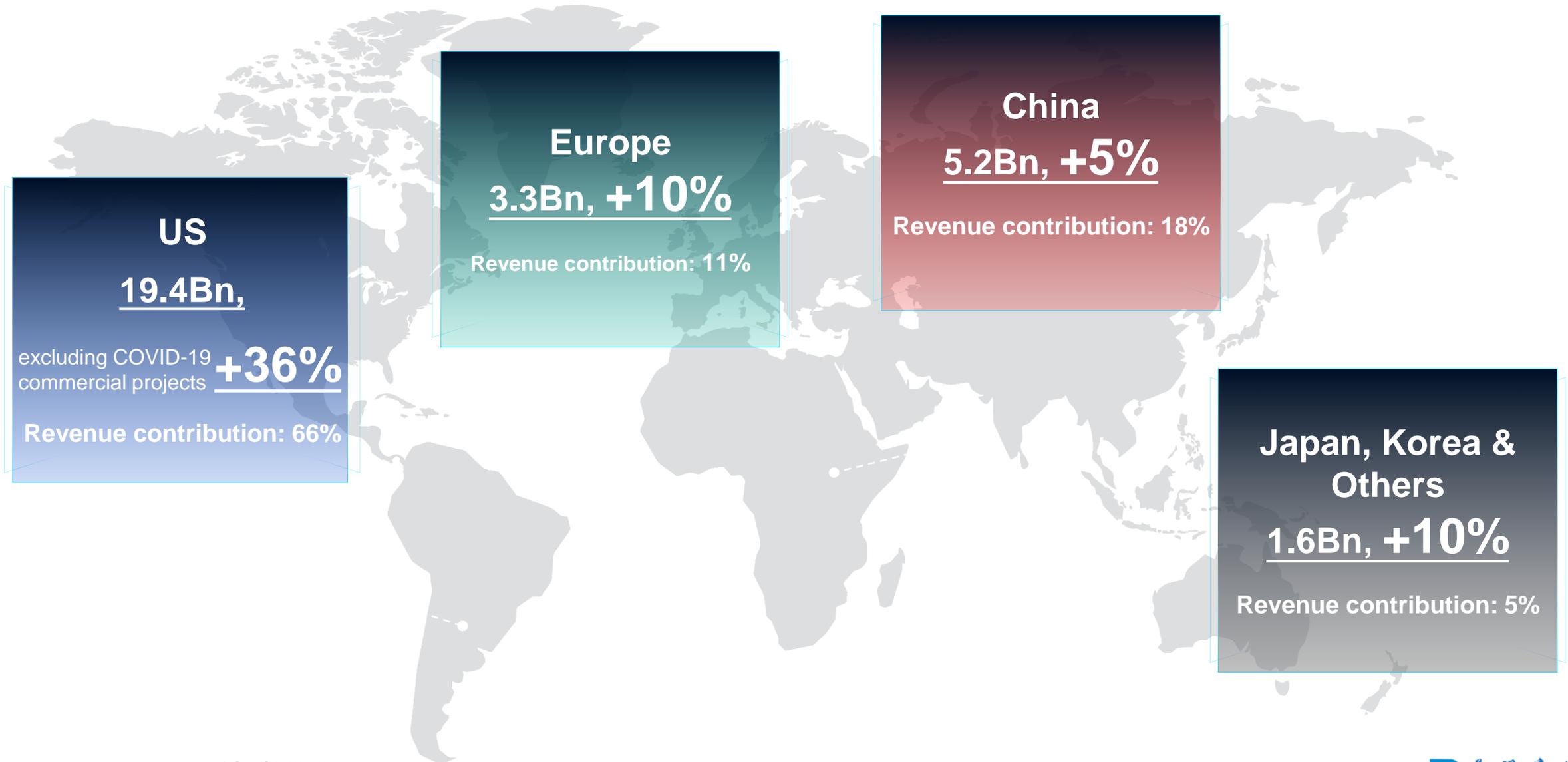
China-based Total Outsourcing Market Share in 2021



China-based Total Outsourcing Market Share in 2022



Diversified Revenue Streams¹ from Customers Across Regions Ensure the Stability and Resilience of the Company's Financial Performance



11 Note: 1. Based on revenue of Q1-Q3 2023.

Our Platform & Business Model Continued to Perform Well

Strong, Loyal & Expanding Customer Base

Revenue¹ breakdown

Existing clients

29.1Bn,

excluding COVID-19 commercial projects **+26%↑**

Newly added clients

0.4Bn



Execute Long-Tail Strategy & Increase Support to Large Pharma

Revenue¹ breakdown

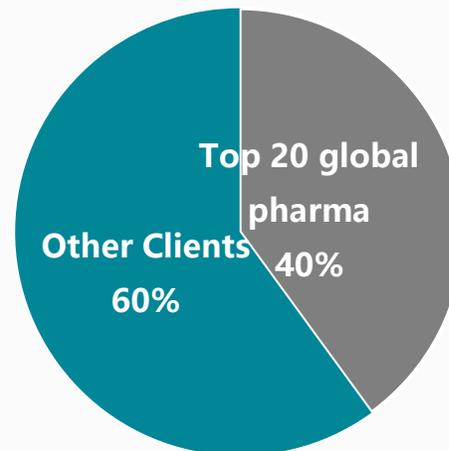
Top 20 global pharma clients

11.8Bn,

excluding COVID-19 commercial projects **+43%↑**

Other clients

17.7Bn, +16%↑



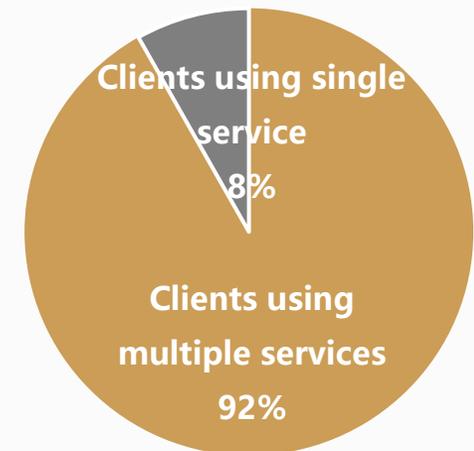
Increase Customer Conversion to Sustain Growth

Revenue¹ breakdown

Clients using multiple services

27.3Bn,

excluding COVID-19 commercial projects **+28%↑**



ESG Leading Position Further Enhanced in the Global ESG Rating Systems

Committed to the Science Based Targets initiative (SBTi) in Dec. 2023



Consecutive “AA” ratings in 2021, 2022 and 2023



Improved to “Silver” rating in 2023



Consecutively named to S&P DJSI in 2021, 2022 & 2023



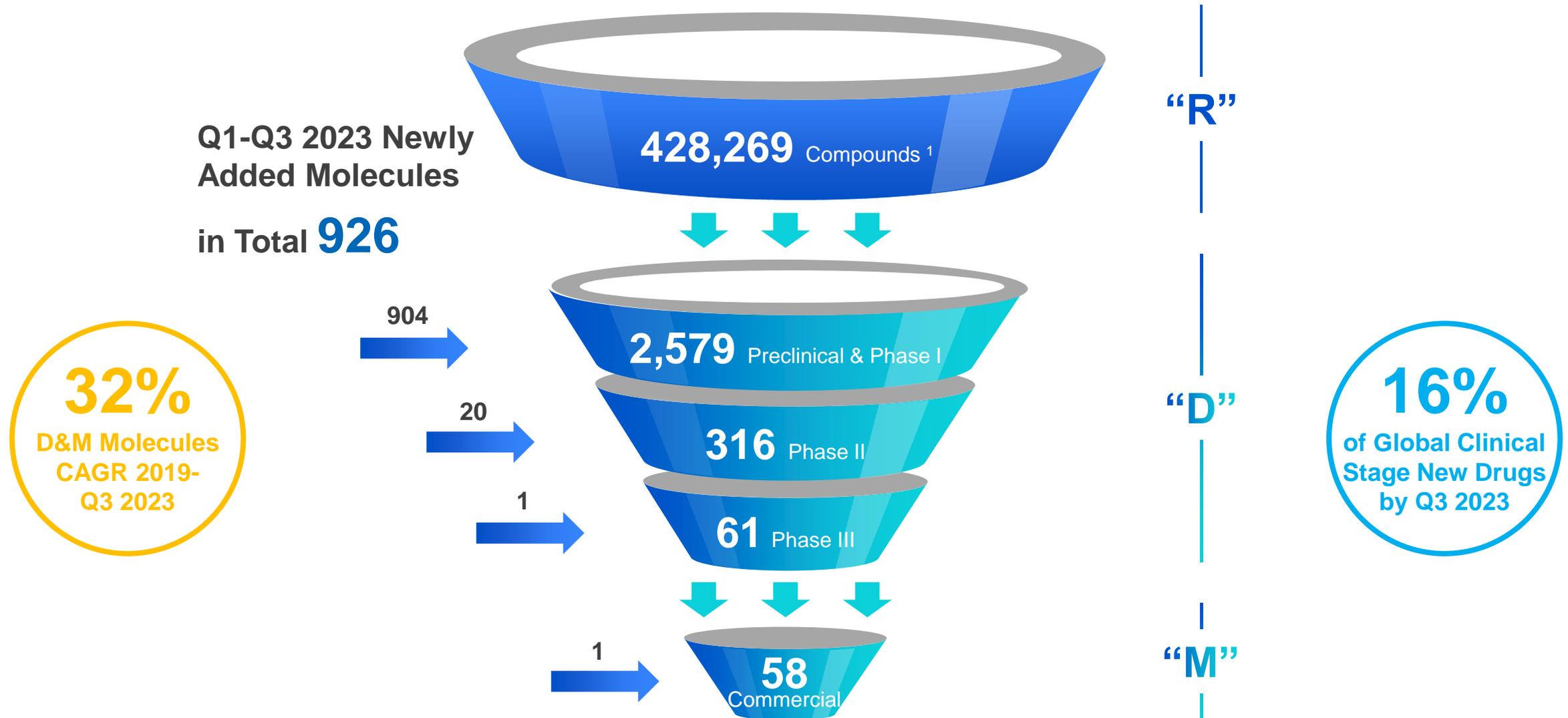
Awarded as Industry and Regional Top Rated company



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

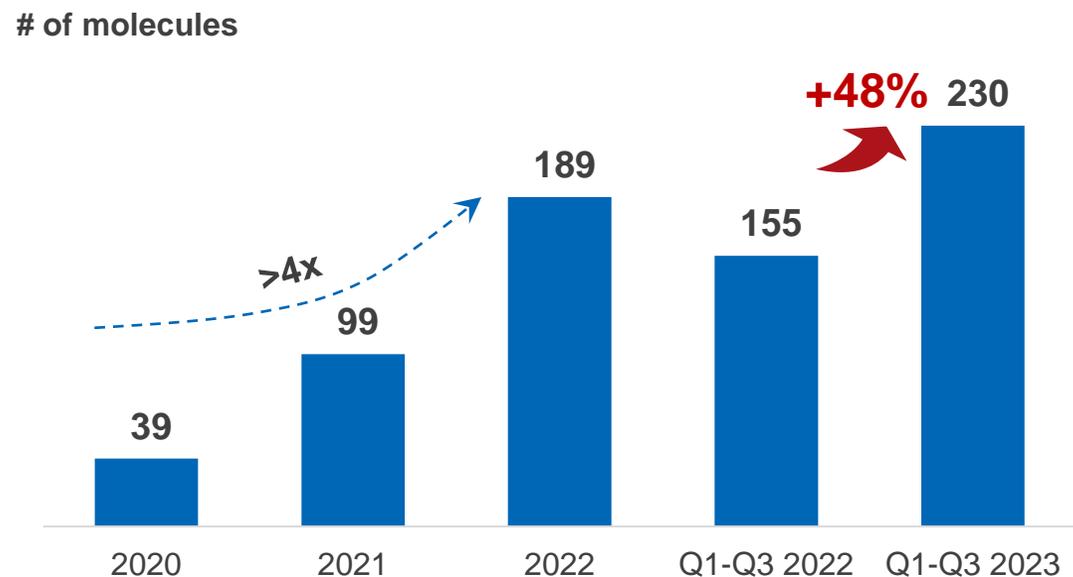
2. Business Highlights

WuXi Chemistry: Driven by “Follow the Molecule + Win the Molecule” Strategies, Growing Small Molecule CRDMO Pipeline Delivers Sustainable Growth

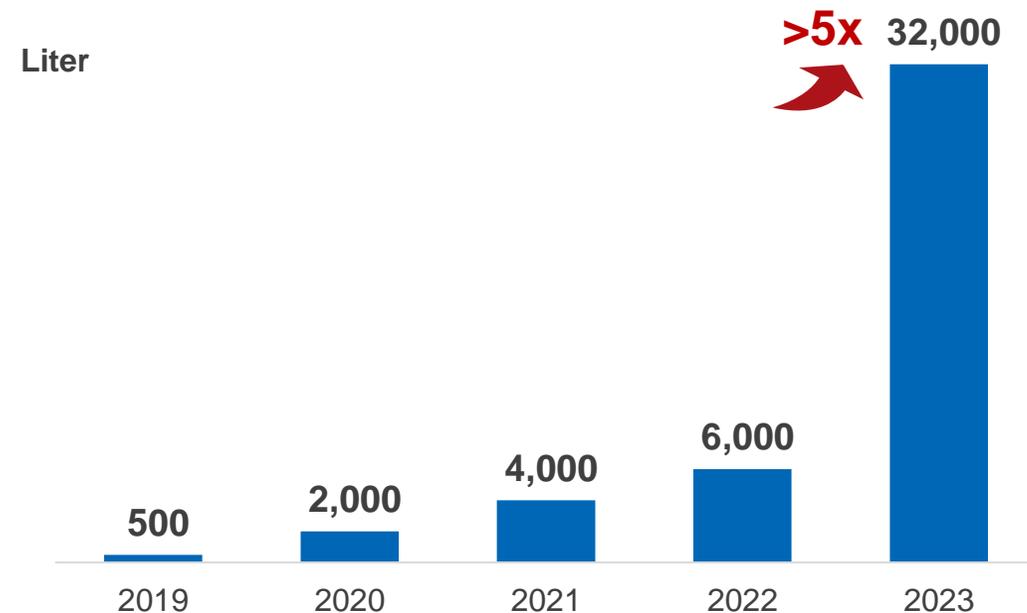


TIDES (Oligo and Peptide): Fast Growing Pipeline and Strengthening Capabilities Bring in the Next Wave of Accelerated Growth

Oligo and Peptide “D&M” Molecules



Solid Phase Peptide Synthesizer Total Reactor Volume



32,000L commences operation in Jan. 2024

WuXi Testing: End-to-end Testing Platform for All Modalities; Maintain Leadership Position in Pre-clinical and SMO to Drive Steady Growth



Pre-clinical testing market leader in APAC



with strong record of global GLP compliance

SMO market leader in China



with in-depth hospital coverage nationwide

~20%

China-based pre-clinical CRO market share in 2022¹

900+

IND projects enabled 2019-2022

>30%

of NMPA IND projects 2019-2022²

>80%

Projects for global filing

150+

Cities³

1,000+

Hospitals³

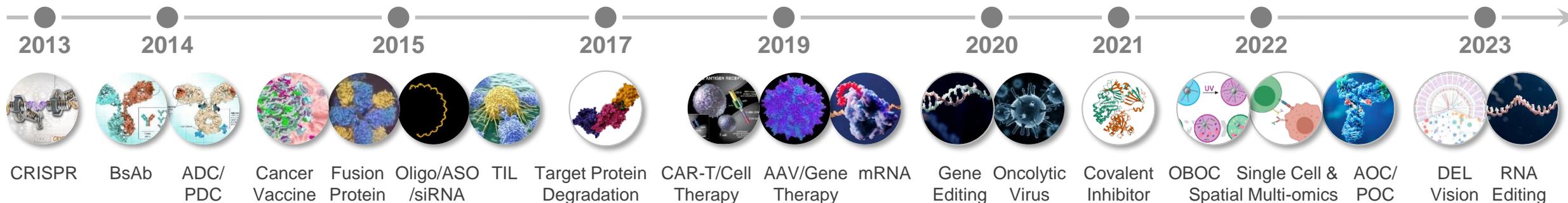
2,600+

On-going projects³

180,000+

Patients under treatment³

WuXi Biology: A Global Drug Discovery Biology Enabler with Comprehensive Capabilities & Early Building in Emerging Technologies; Continue to Generate Downstream Opportunities



Revenue from New Modalities



CAGR 2019-2022 (>550M in 2022), with rapid expansion of new modality capabilities & capacities

Q1-Q3 2023 YoY, strong growth momentum continued



Generating Downstream Opportunities

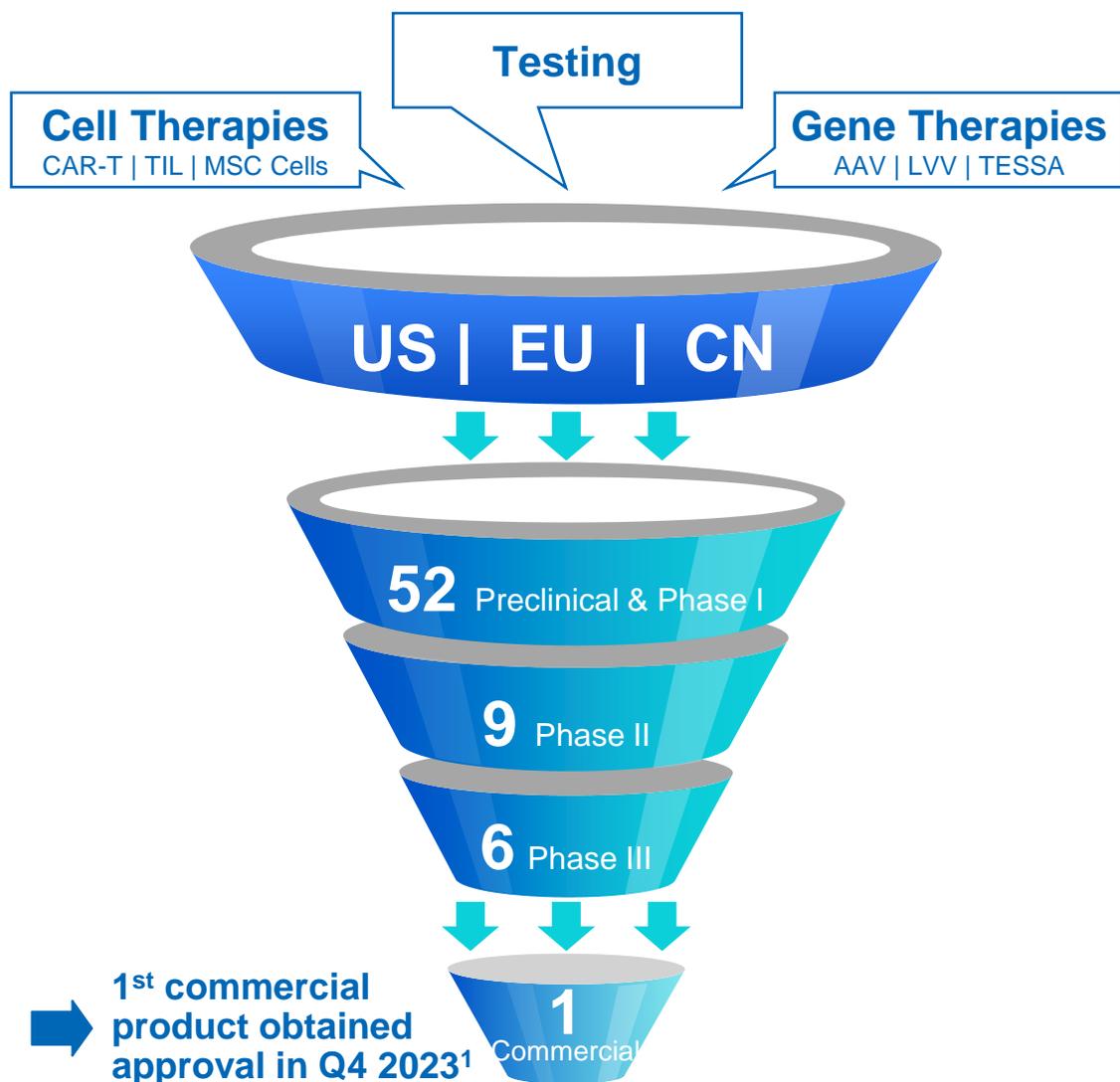


of WuXi AppTec's new customers continuously contributed by WuXi Biology

of 2022 WuXi Biology revenue from customers using both WuXi Biology & WuXi Chemistry platforms (from 41% in 2017)



WuXi ATU: Growing Pipeline on Our Globally Integrated CTDMO Platform; Near Term Growth Catalysts with 4 Commercial Products to be Launched in 2023/2024



4 Commercial Products to be Launched:



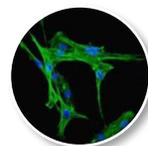
Plasmid & LVV

- China's first local originated CD19 CAR-T therapy
- CFDI² LVV on-site inspection completed in Q1 2023
- **Customer has obtained NMPA approval in Nov. 2023**



TIL

- The world's first innovative TIL-based therapy
- FDA pre-license inspection (PLI) completed in Q3 2023
- Expect FDA approval in Q1 2024



CAR-T

- Multi-year manufacturing & testing contract for a blockbuster commercial CAR-T product
- Technology transfer completed; PPQ in progress
- Expect pre-approval submission (PAS) to FDA



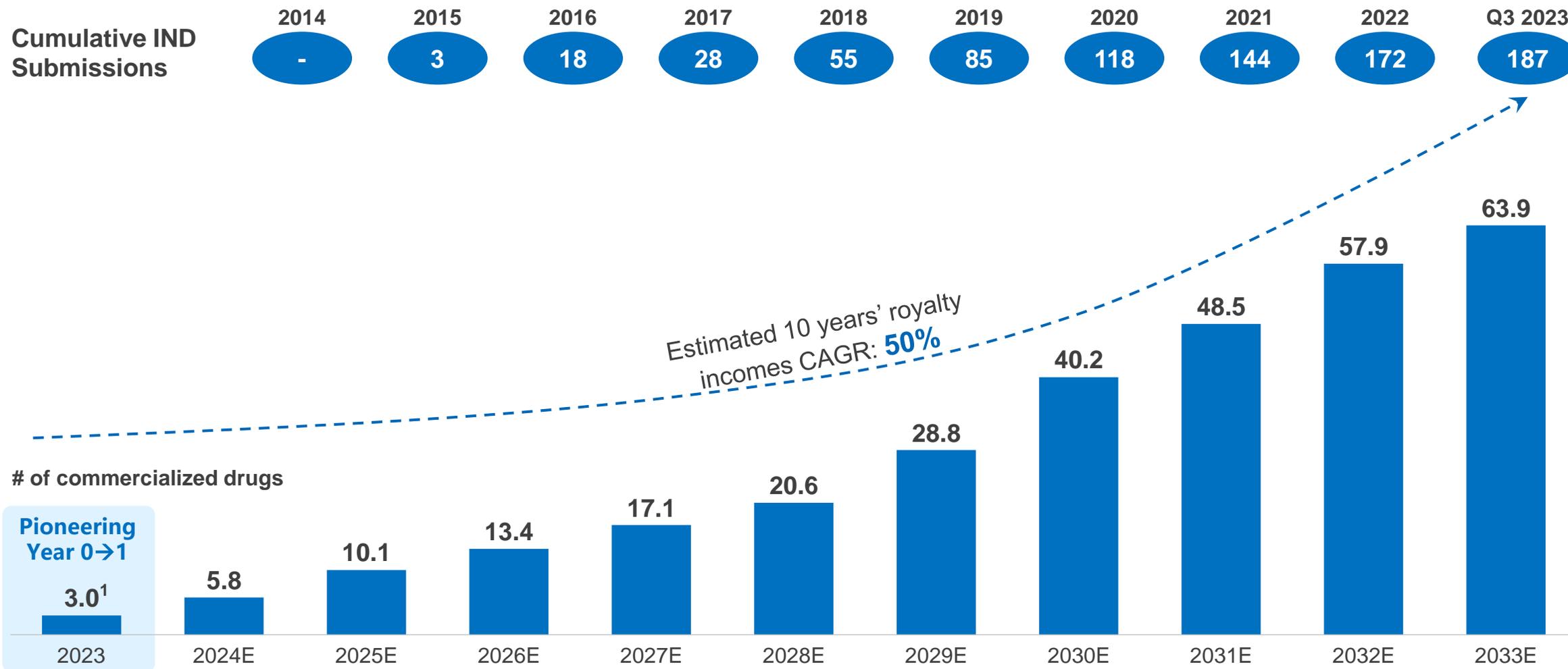
LVV

- LVV supply for a commercial CAR-T product
- PPQ in progress
- Expected FDA PAS filing

19 Note: 1. Pipeline as of Q3 2023, except for 1 commercial product obtained approval in Nov. 2023.

2. CFDI, Center for Food and Drug Inspection of NMPA.

WuXi DDSU: Long-term Sustainable Royalty Incomes to Come



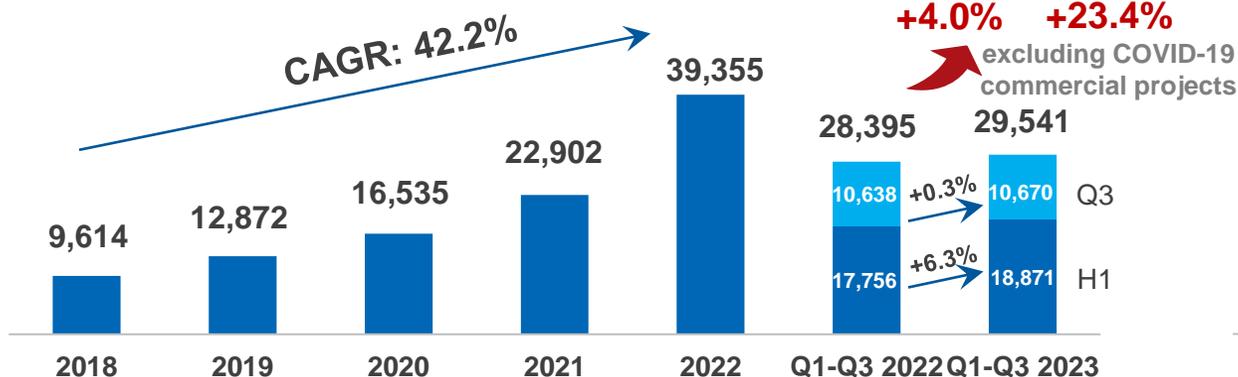
20 Note: 1. In Q1-Q3 2023, 2 new drugs obtained NMPA approvals. In Nov. 2023, 1 additional new drug has obtained NMPA approval.

3. Financial Performance

Financial Performance

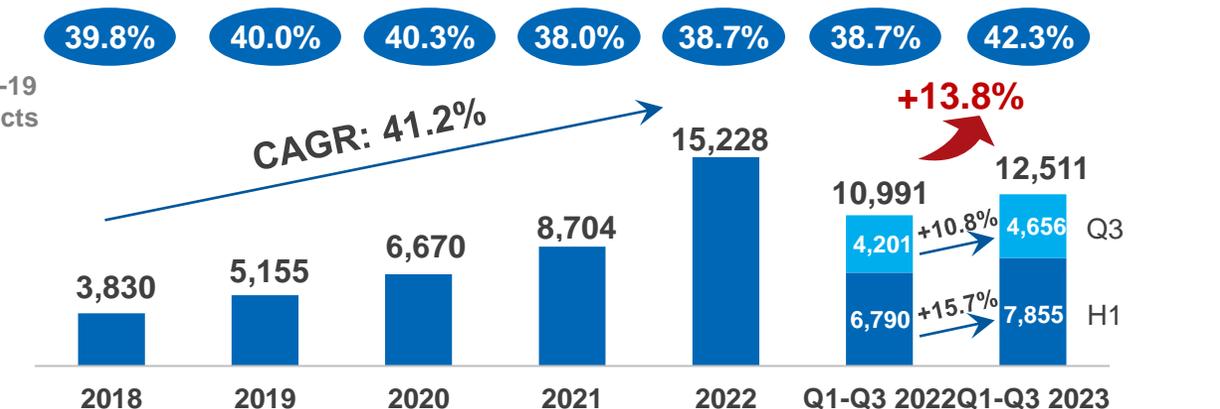
Revenue

RMB MM



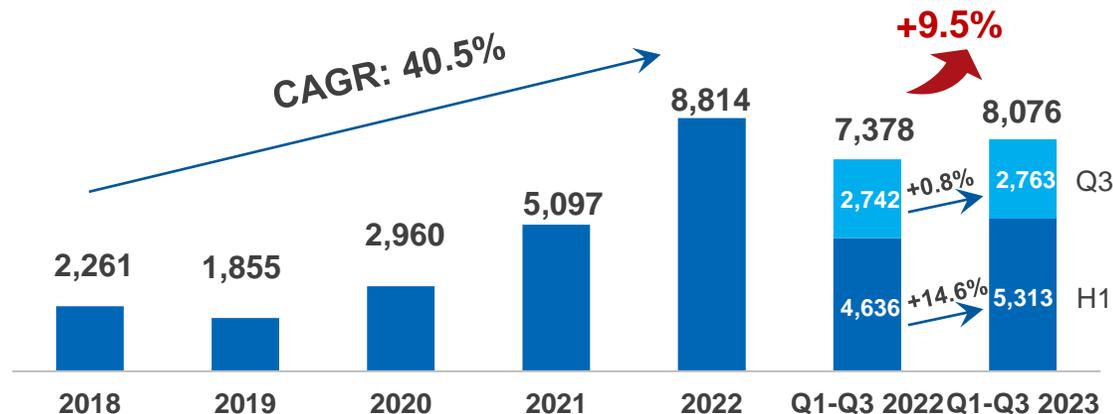
Adjusted Non-IFRS Gross Profit

RMB MM



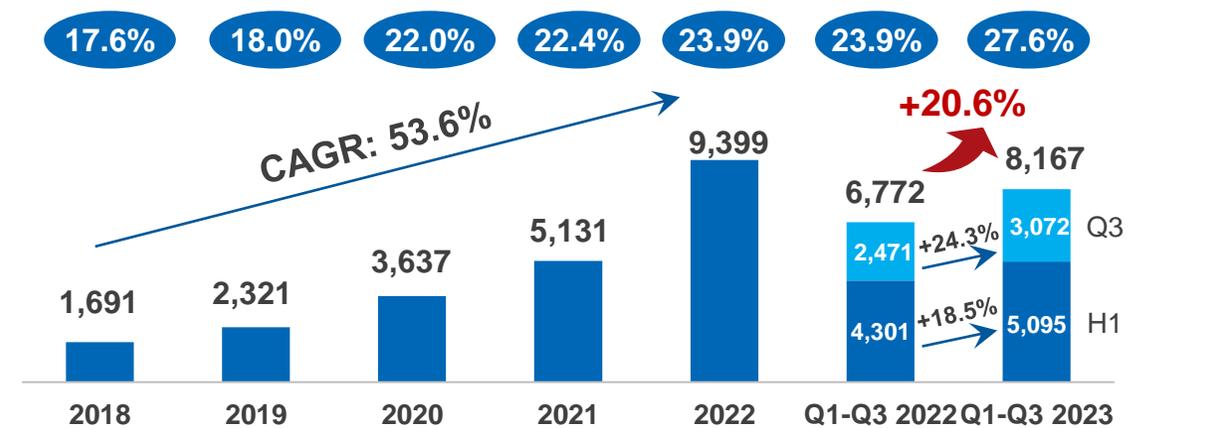
Net Profit Attributable to Owners of the Company

RMB MM



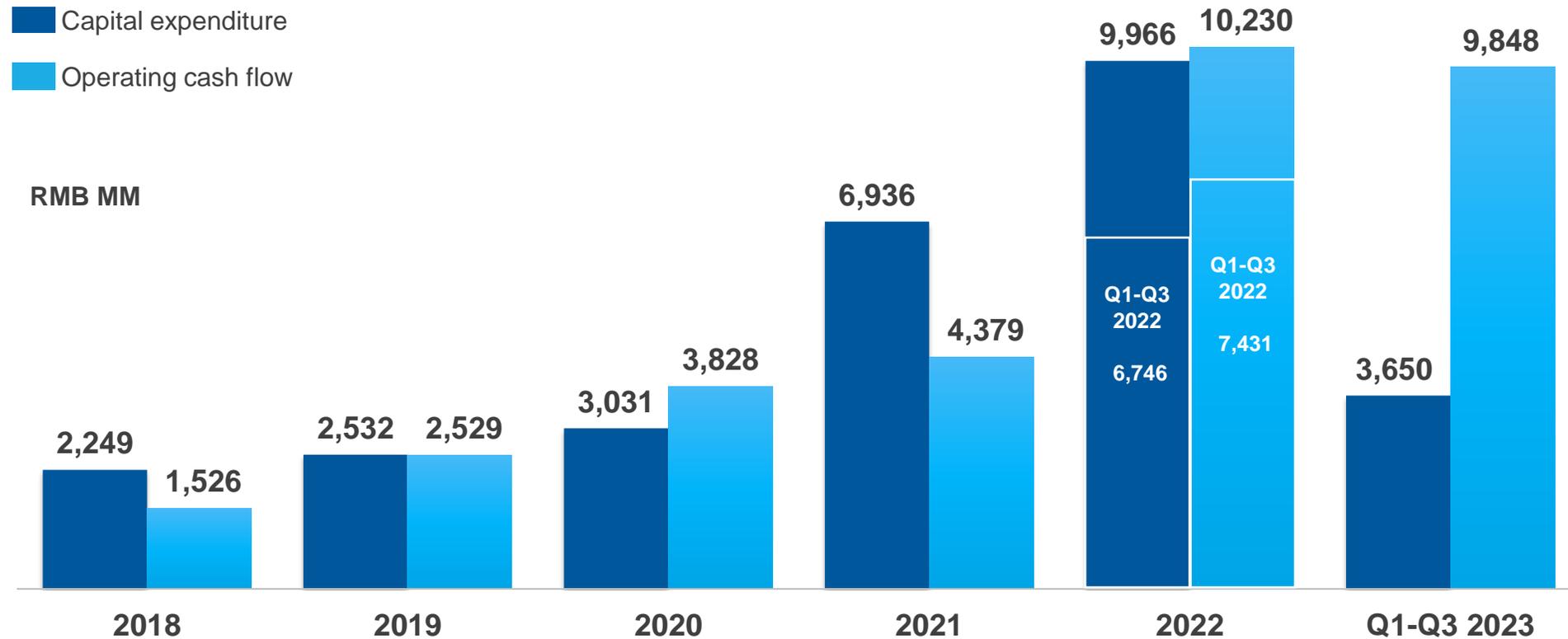
Adjusted Non-IFRS Net Profit Attributable to Owners of the Company

RMB MM



Continued Growth of FCF Driven by Business Growth & Operating Efficiency

Q1-Q3 2023 Operating Cash Flow Grew Strongly by 32.5% YoY; Continued to Invest in New Capacities & New Capabilities



4. Growth Outlook

We are Well Positioned to Continue to Grow



1

As global demand for life saving and innovative drugs continues to grow, demand for our unique integrated CRDMO & CTDMO services keeps growing. We are confident to achieve **2-3% revenue growth in 2023, i.e. 25-26% growth excluding COVID-19 commercial projects**

2

Constantly improve operating efficiency to drive profitability growth. **Adjust non-IFRS GPM expects to reach 41.7-42.1% in 2023, and adjusted non-IFRS net profit expects to exceed RMB 10 billion for the first time**

3

Continue to invest in comprehensive capabilities and new capacities to better serve customers worldwide. With efficiency improvement and better asset utilization, **free cash flow expects to exceed RMB 4.5 billion in 2023, and will maintain positive in future**

4

Strong management team with global vision, strategic industry insights, extensive experiences and proven track records