

2021 Interim Results

August 13, 2021

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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, 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 investments and joint ventures. We further provide EBITDA and adjusted EBITDA. Neither of above is required by, or presented in accordance with IFRS. Meanwhile, to better reflect the operation results and key performance, the Company has adjusted the scope of the foreign exchange-related gains or losses by excluding only the gains or losses that we believe irrelevant to the core business. The comparative financial figures for the comparable periods have been adjusted to reflect the change of the scope.

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.



01 Results Overview

02 Business Highlights

03 Financial Performance

04 Growth Strategy

Notes:

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

1. Results Overview

Strong Revenue & Profit Growth in 1H21

Revenue

RMB billion

+45.7%

7.23

10.54

1H20

1H21

Adjusted Non-IFRS Net Profit

RMB billion

+67.8%

1.46

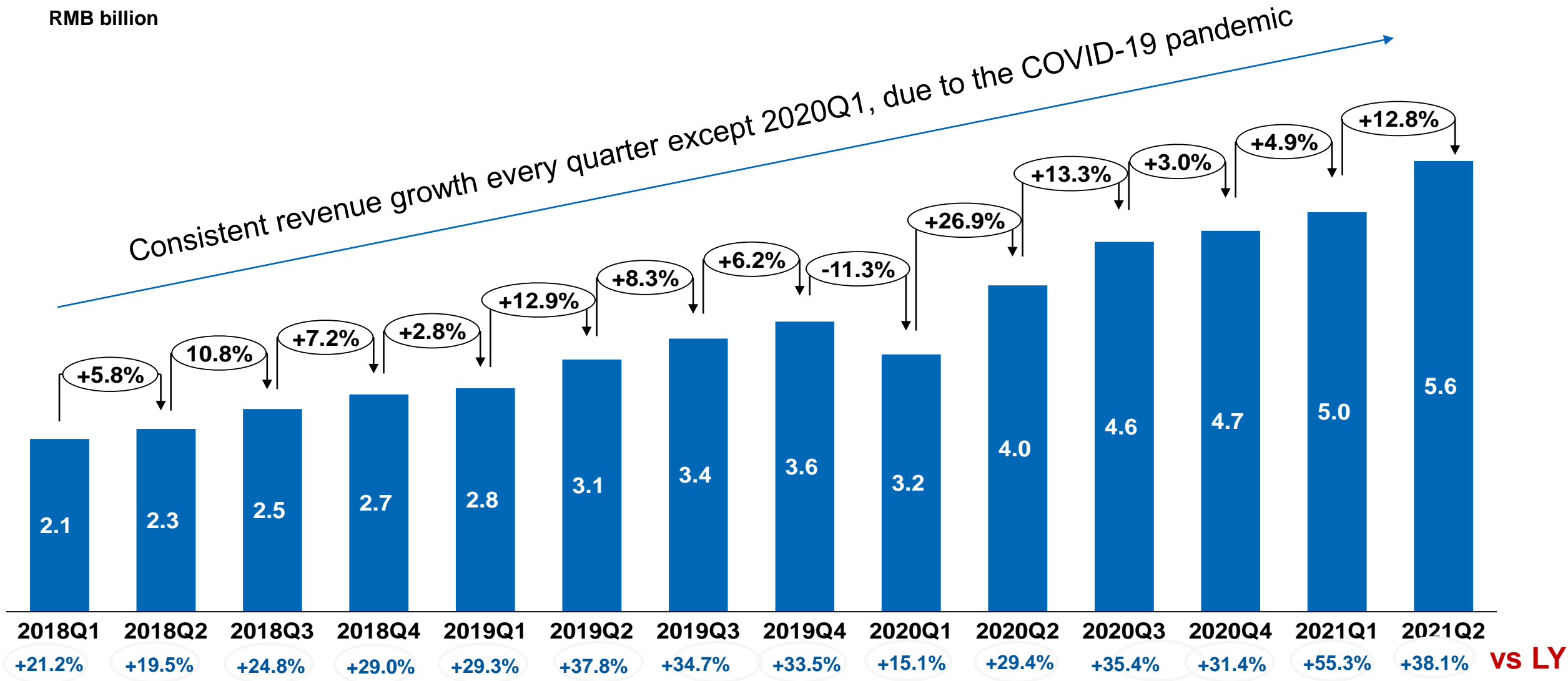
2.45

1H20

1H21

Consistent Revenue Growth Quarter after Quarter

RMB billion



1H21 Business Highlights

“Long-Tail” Strategy

1,020+ New Customers
5,220+ Active Customers

Loyal Customer Base

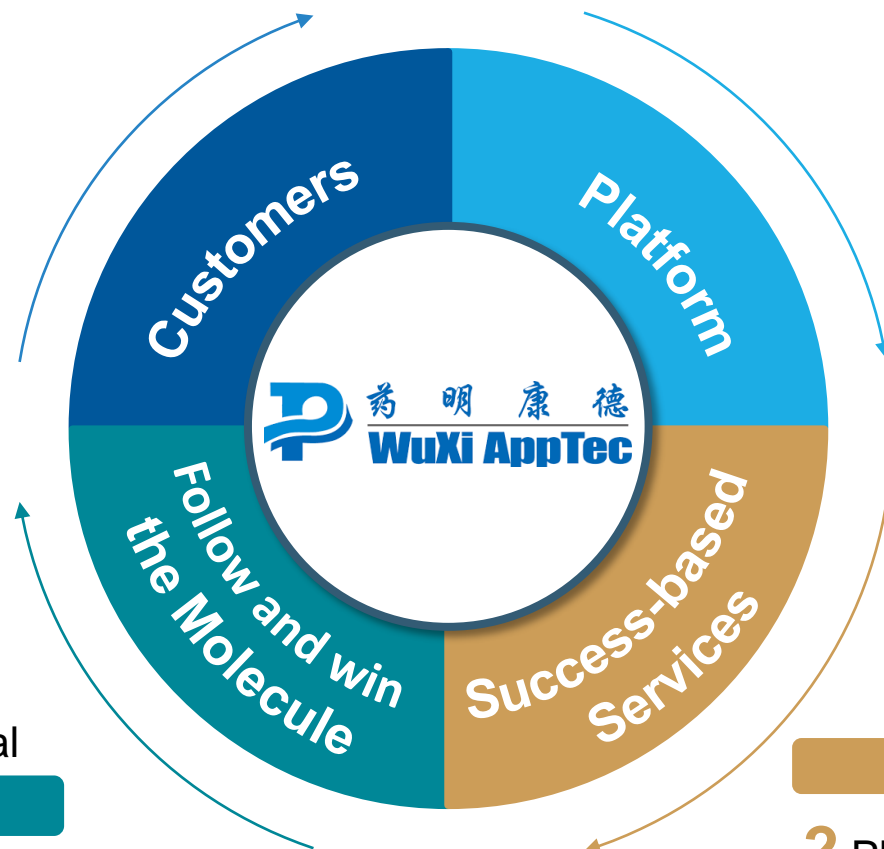
100% Retention of Our
Top 10 Customers

Small Molecule CDMO Pipeline

341 New Molecules
1,413 Molecules;
48 Phase III; **32** Commercial

Cell & Gene Therapies CDMO

16 Phase II/III; **22** Phase I



Global Footprint

30 Global Sites & Branch Offices
28,500+ Total employees
23,600+ Scientists & Technicians

1H21

7 INDs; **8** CTAs

Cumulatively

126 INDs; **99** CTAs

Clinical Development

2 Phase III (Of which **1** has filed NDA in July 2021)

12 Phase II; **68** Phase I

Our Platform & Business Model Continued to Perform Well

Global Platform Enabling Innovation Worldwide

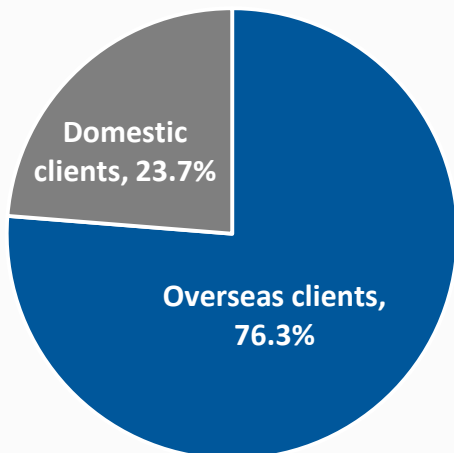
Revenue composition

Overseas clients

8,035M, 45%↑

Domestic clients

2,501M, 48%↑



Strong, Loyal & Expanding Customer Base

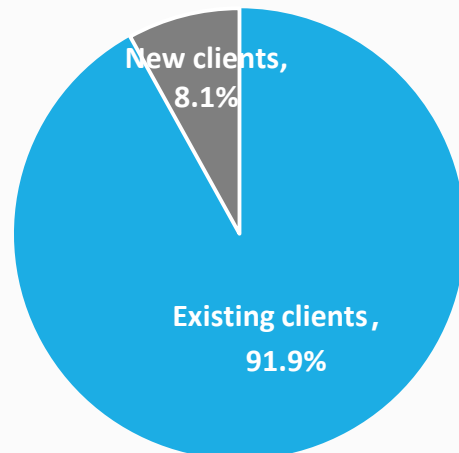
Revenue composition

Existing clients

9,688M, 42%↑

Newly added clients

849M



Execute Long-Tail Strategy & Increase Support to Large Pharma

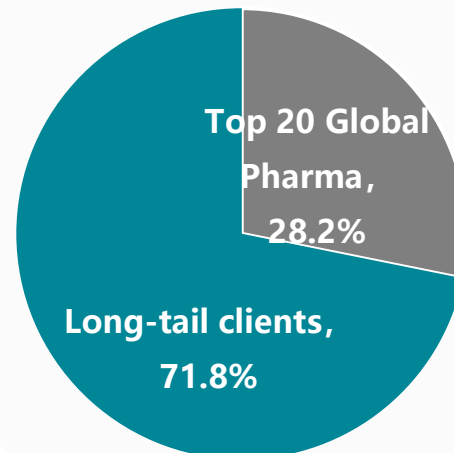
Revenue composition

Top 20 Global Pharma clients

2,967M, 29%↑

Long-tail and China clients

7,570M, 54%↑

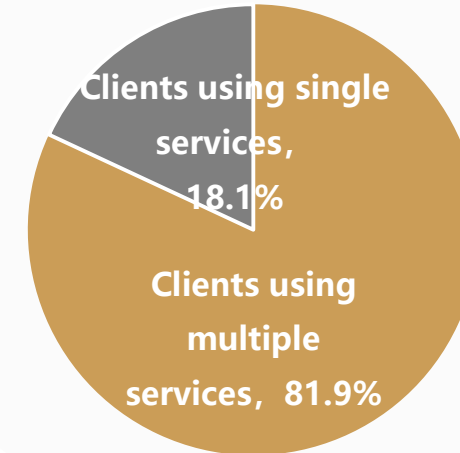


Increase Customer Conversion to Sustain Growth

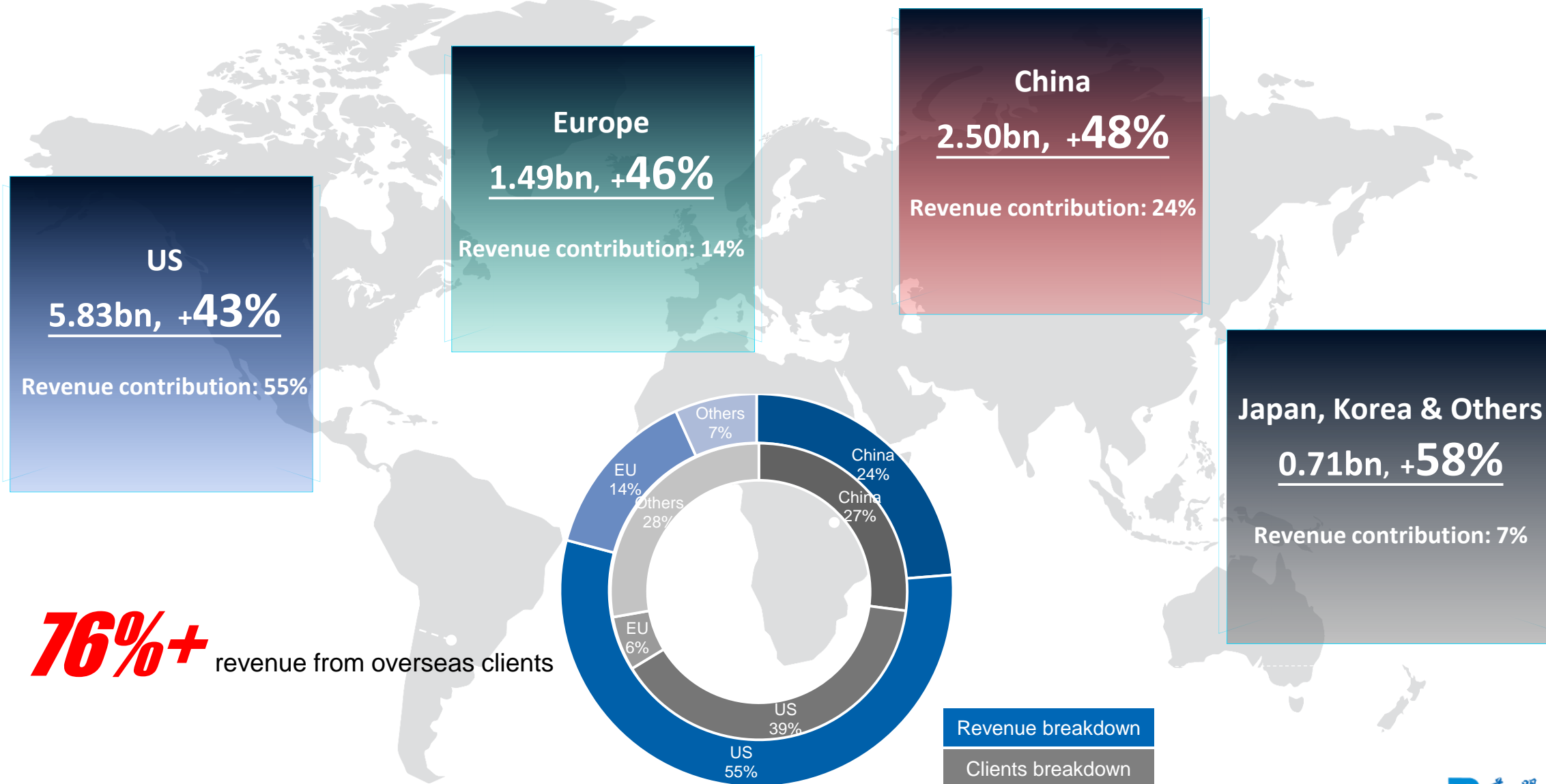
Revenue composition

Clients using multiple services

8,631M, 40%↑



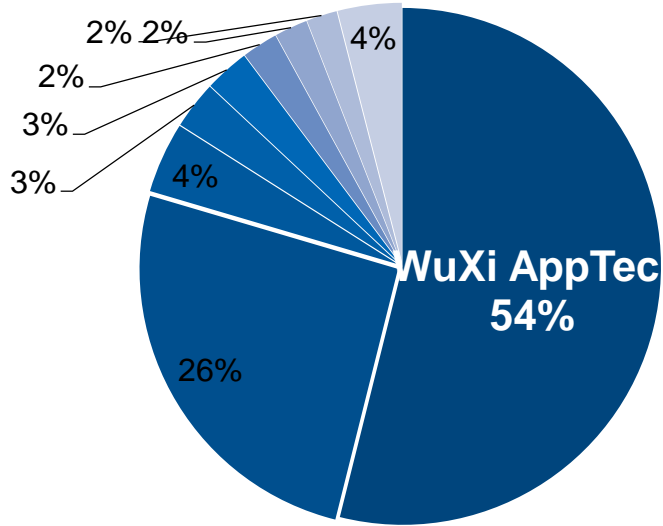
Servicing Global Clients with 76%+ Revenue from Overseas



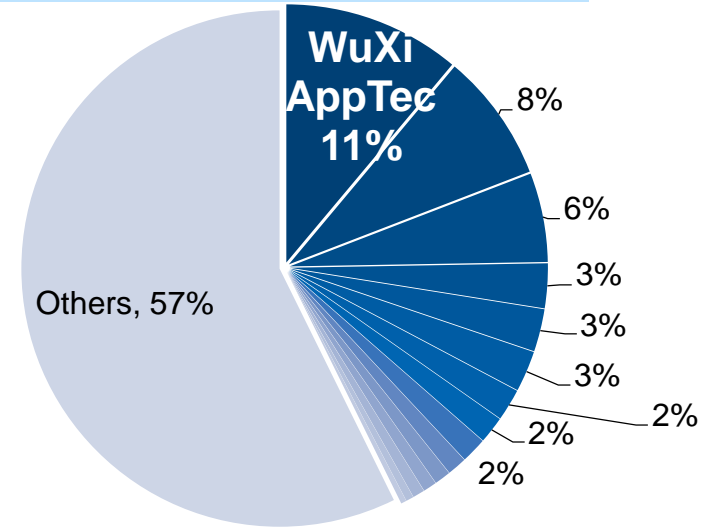
76%+ revenue from overseas clients

Market Leader in Segments We Compete based on 2020 Revenues

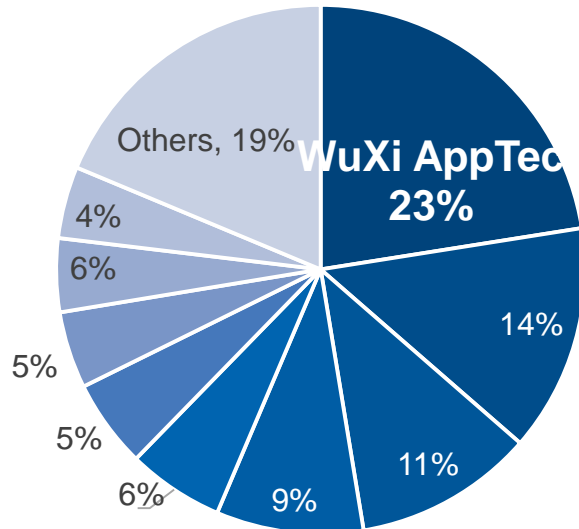
China-based Drug Discovery CRO Market Share



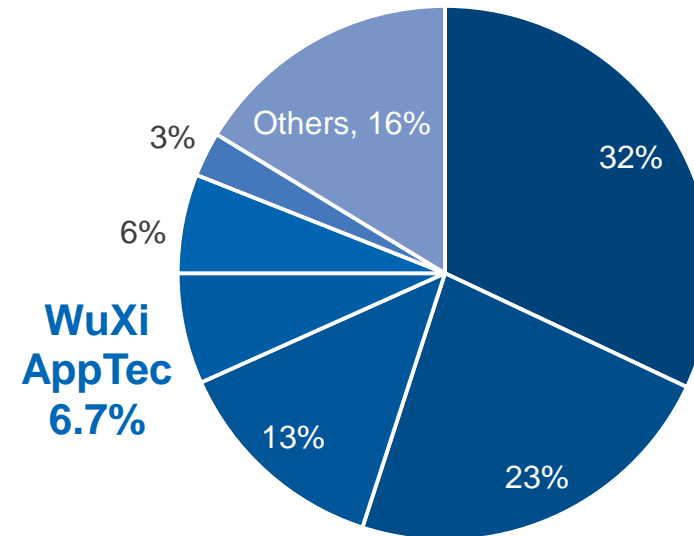
China-based Pre-clinical and Clinical CRO Market Share



China-based Small Molecule CDMO Market Share



Global Cell & Gene Therapies CDMO Market Share



2. Business Highlights

CDMO Services Highlights

Financial Performance

- Revenue growth of **66.5%** YoY to **3.6bn**. Our “follow and win the molecule” business model continued to perform well.
- Adjusted Non-IFRS gross profit grew by **72.4%** YoY to **1.52bn**.
- Adjusted Non-IFRS gross profit margin is **42.3%**, up by **1.5ppts**.

Product Pipeline

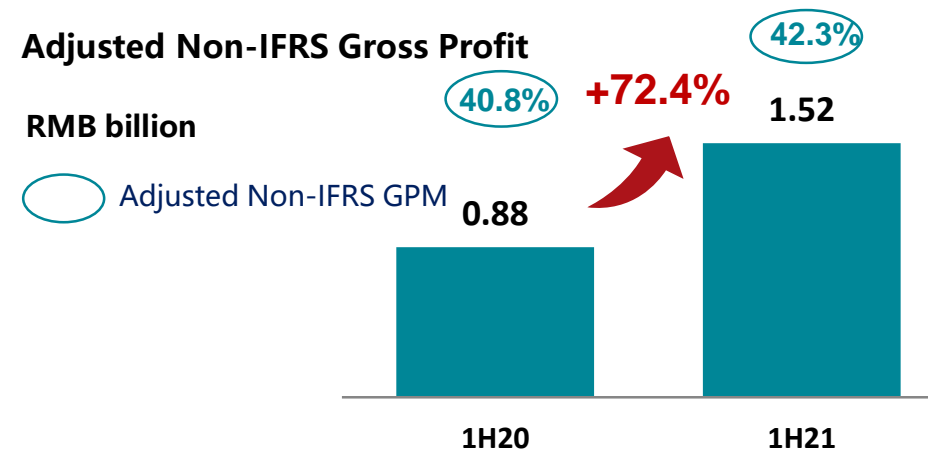
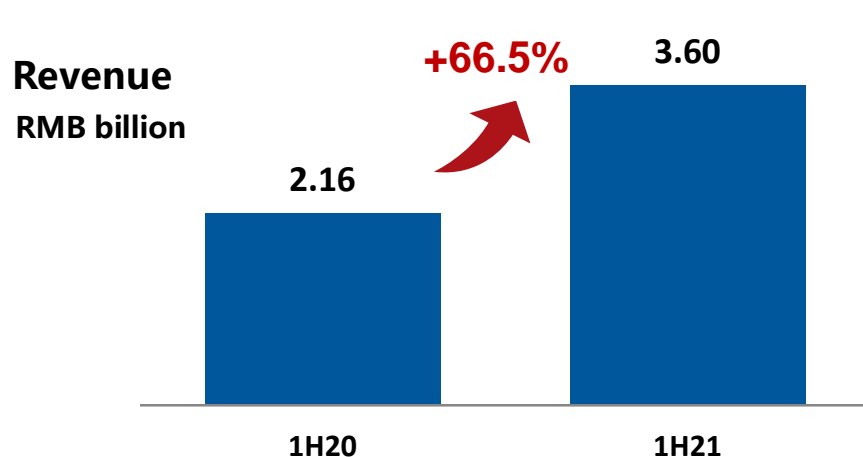
- Added **341** new molecules into our CDMO pipeline with total of **1,413**, including **20** molecules won from competitors. STA’s pipeline accounts for **~14%** of global innovative chemical drugs in clinical stage.
- **4** pipeline molecules went commercial, including **1** full CMC project, HutchMed’s Savolitinib.

New Modality

- Rapidly building capabilities and capacities for new modalities. Oligo & peptide CDMO number of compounds increased **129%** and ADC CDMO clients increase **57%**.
- Formed **WuXi XDC JV** in June 2021 with WuXi Biologics, to provide integrated end-to-end ADC CDMO services.

Capacity Expansion

- May 2021, **Wuxi Site** for DP operational, company’s second site for integrated formulation development and DP manufacturing.
- June 2021, WuXi AppTec announced plan to build an integrated **API and DP manufacturing site in Delaware, USA**.
- Deal completed in July 2021 for the acquisition of **BMS’s DP manufacturing site in Couvet, Swiss**.



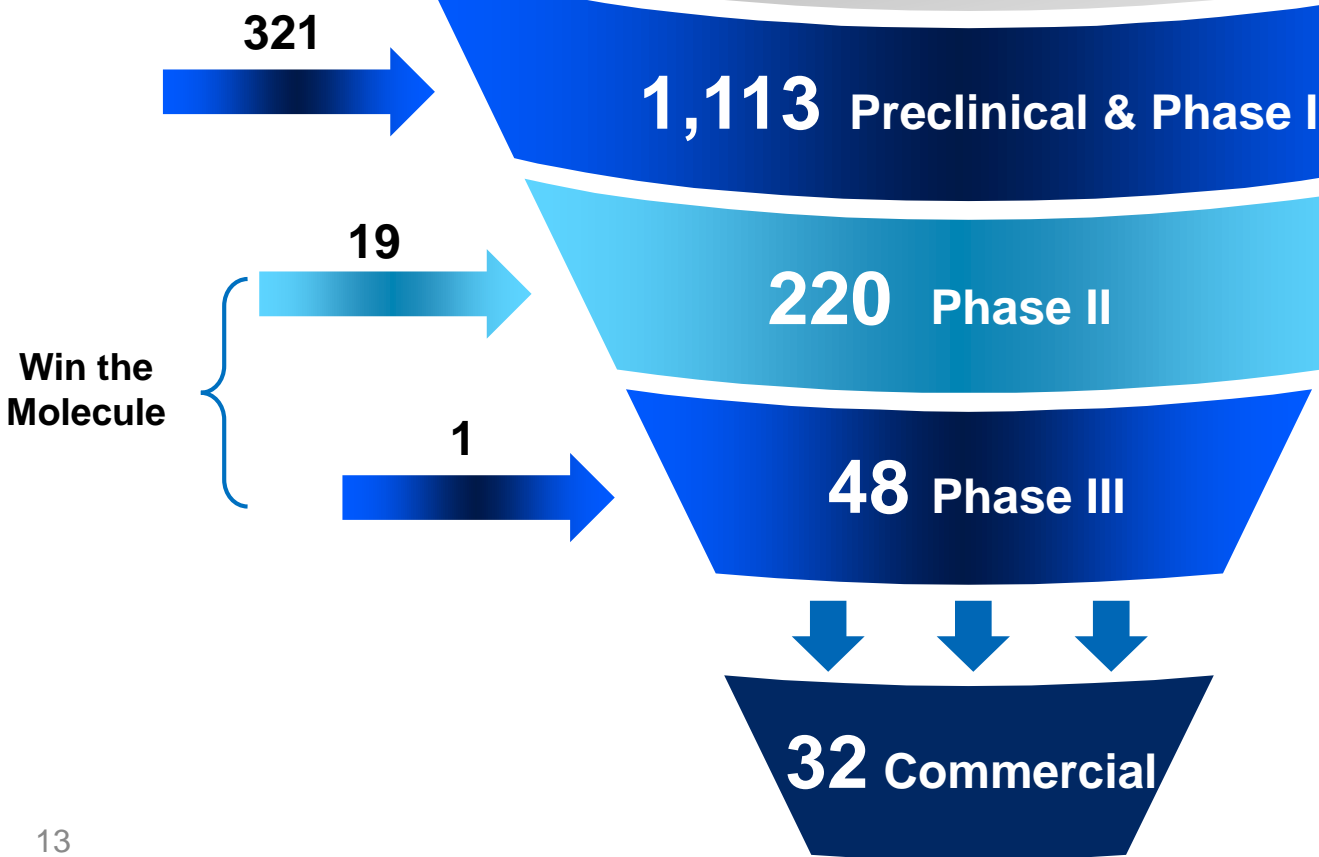
Growing Pipeline on the fully Integrated CRDMO Platform

Added **341** New Molecules into the Pipeline

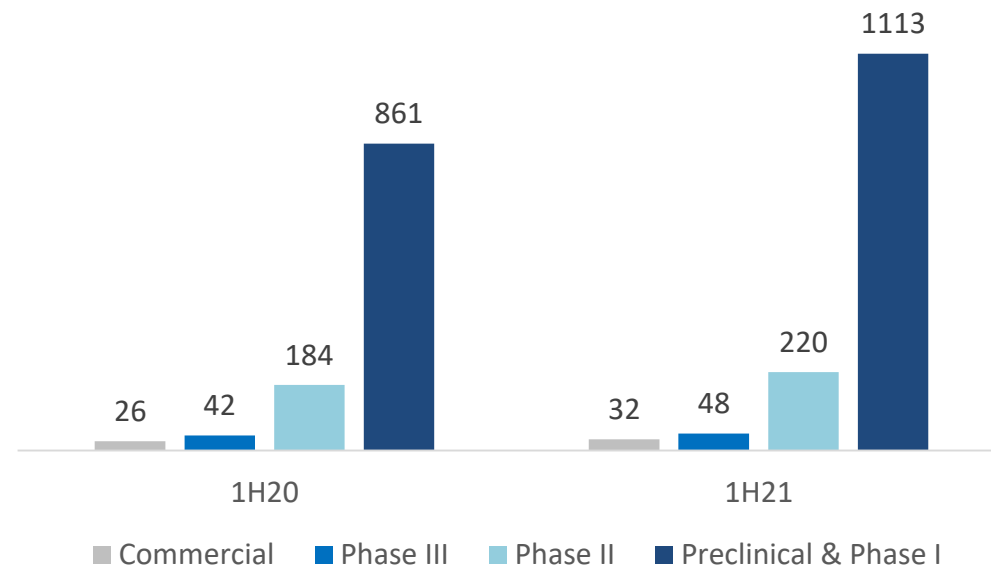


IDSU, CSU

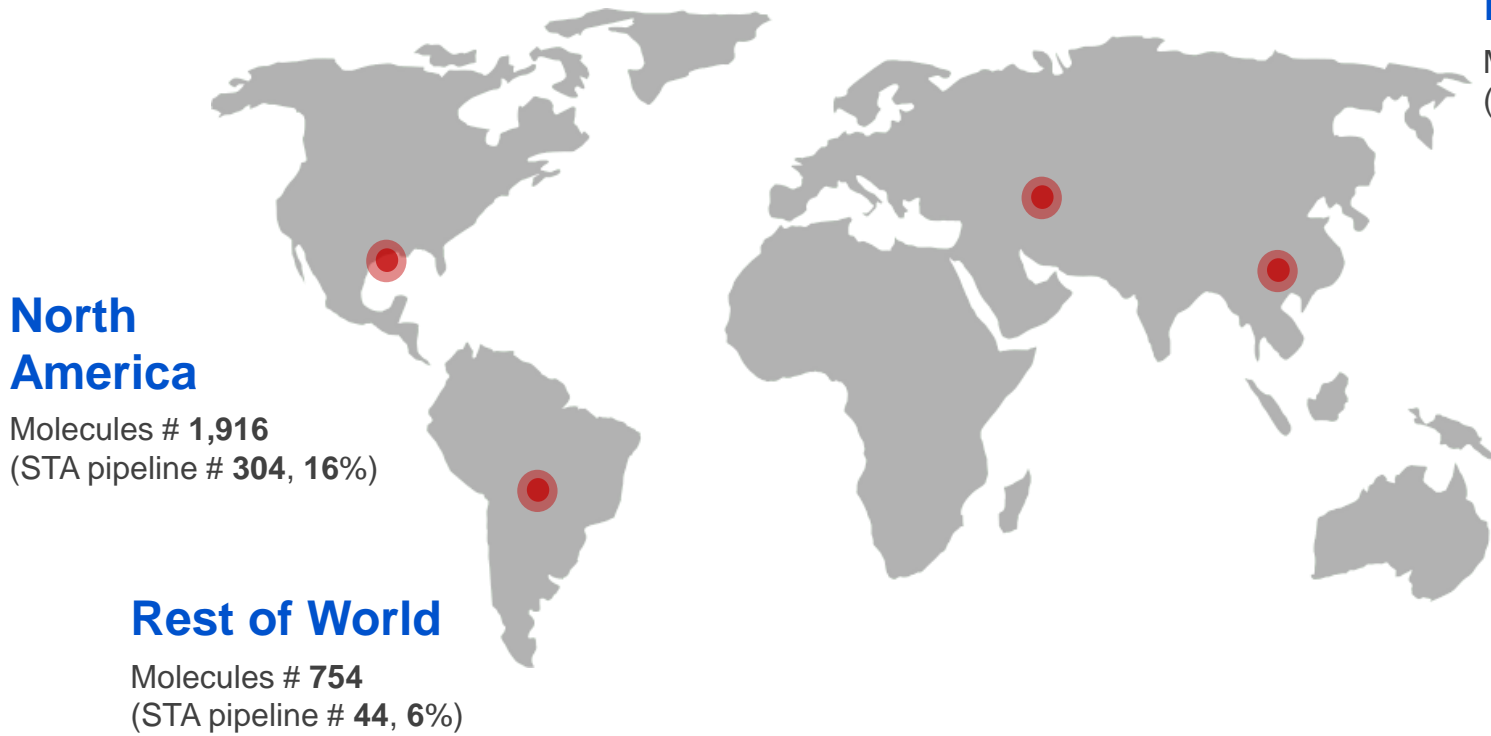
Provided CDMO Services to **~14%** Global Innovative Small Molecule Drug Clinical Pipeline



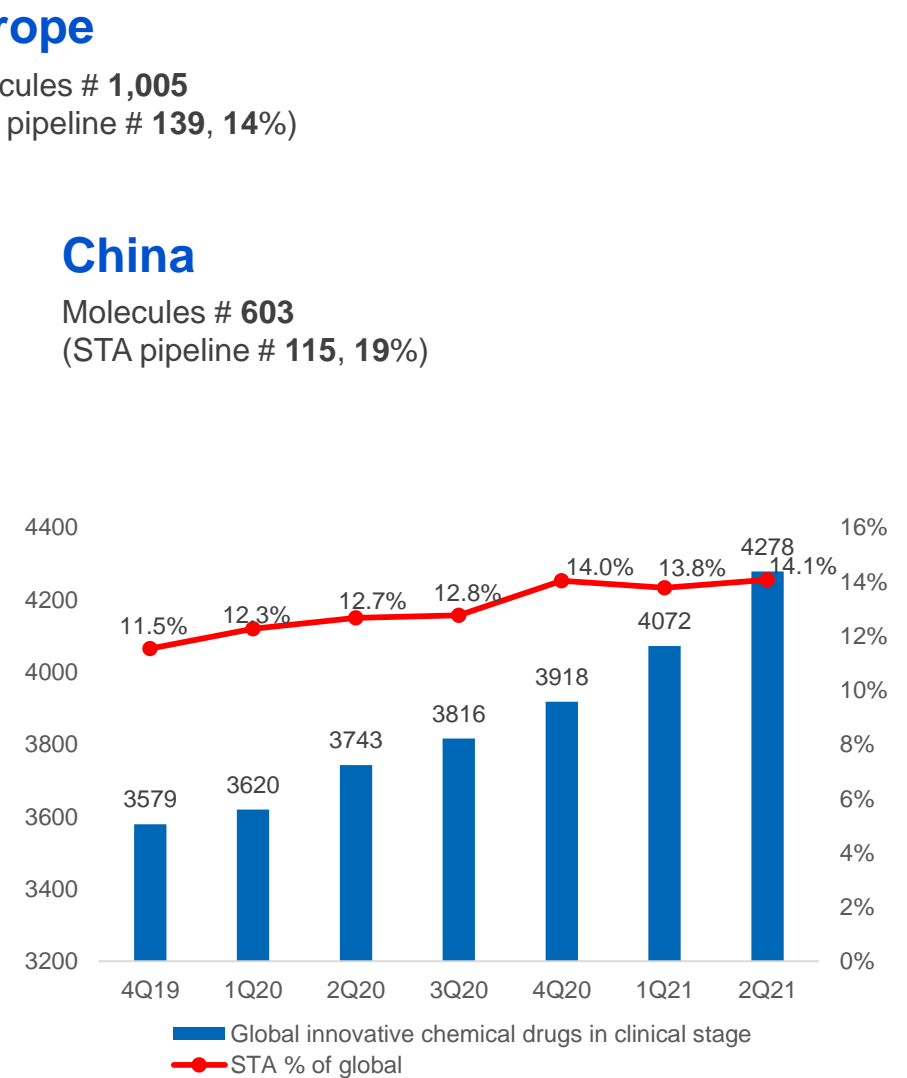
Small Molecule CDMO Pipeline



14% of Global Innovative Chemical Drugs Clinical Pipeline



Global innovative chemical drugs in clinical stage by 2Q21: **4,278**
STA innovative chemical drugs in clinical stage by 2Q21: **602**
STA market share increased from 11.5% 4Q19 to 14.1% 2Q21



CMC Integrated Service Enables Client Globalization



Strategic Partnership with InnoCare (9969 HK) in July 2021

Under the terms of this agreement, WuXi STA will become the preferred CDMO partner for InnoCare's current and future pipeline projects of small molecule, oligonucleotide, peptide and complex chemical conjugate, including but not limited to the API process development, manufacturing, analytical and regulatory filing support.

InnoCare reached out-licensing deal with Biogen on orelabrutinib



Upfront: USD125m
Milestone: up to USD812.5m
Royalties: double-digit

STA's second CMC integrated project: HutchMed's savolitinib got successfully approved



**First Commercial Sale of ORPATHYS® in China
Triggering a US\$25 million Milestone Payment
from AstraZeneca**

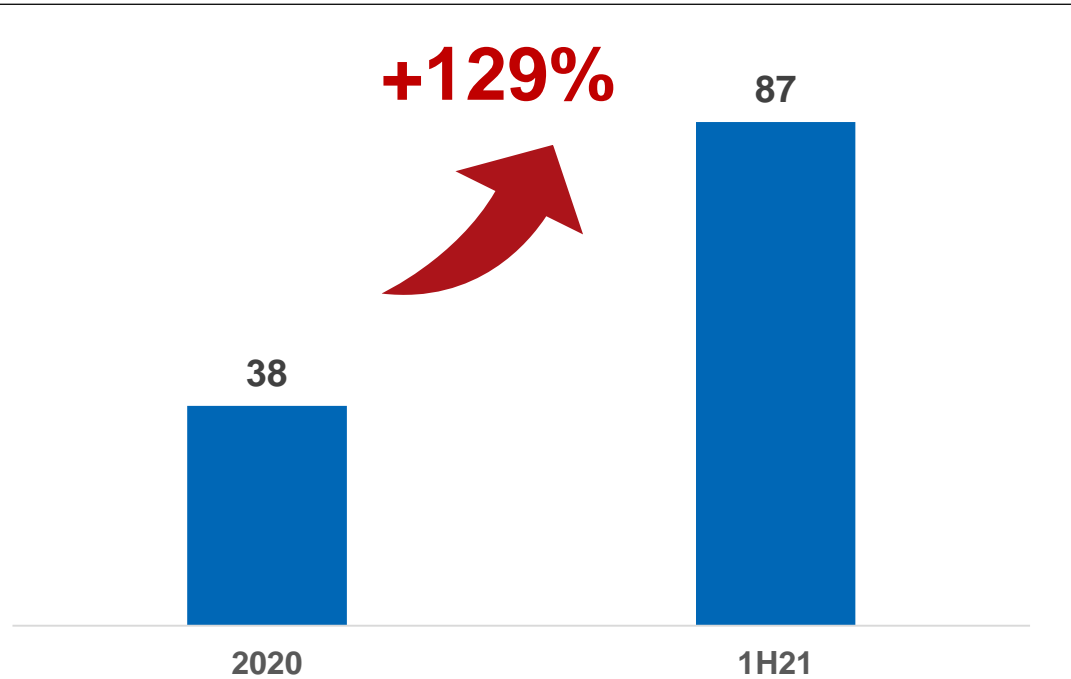


Upfront & Milestone: up to USD140m
Royalties: 30%

6 more CMC integrated projects in Phase 3 or NDA-pending

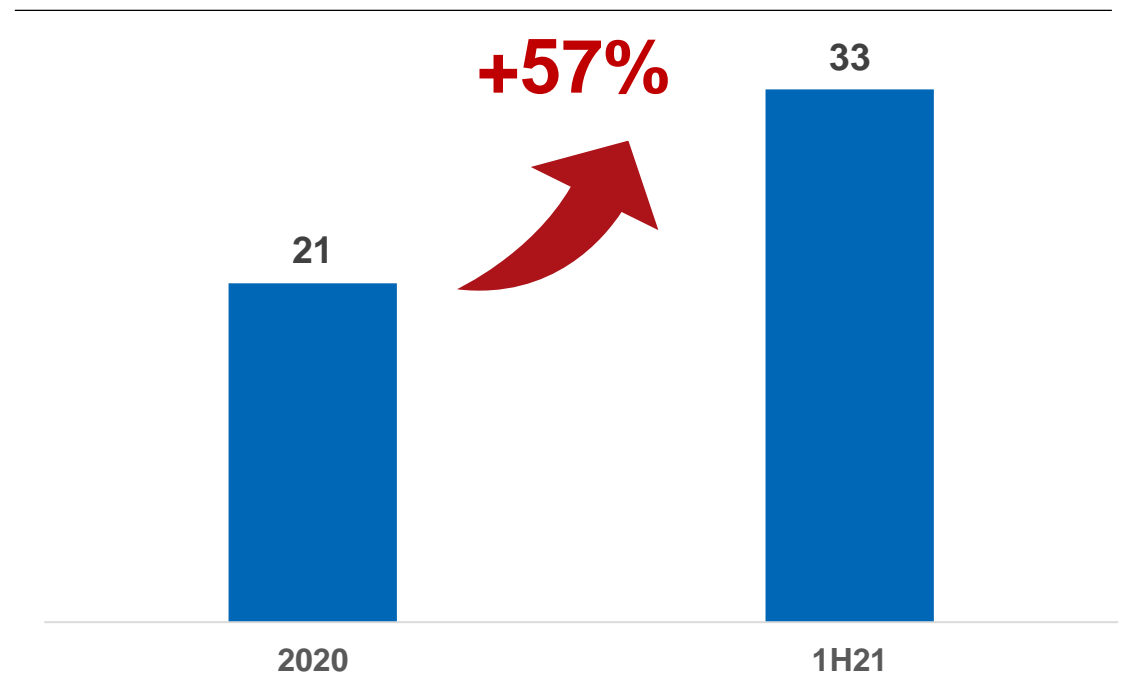
Strong Growth Providing CDMO Services for New Modalities

Number of Compounds of Oligo & Peptide in CDMO



- Expanding capacities in oligo & peptide PD and manufacturing
- Strengthen funnel flow from laboratory research to process development and manufacturing
- Expand capabilities in discovery and chemistry for oligo & peptide

Number of ADC Clients in CDMO



- Formed WuXi XDC JV with WuXi Biologics in June 2021, specializing in ADC and drug conjugate CDMO services.
- Provide customers end-to-end CDMO services from payloads/linkers, antibodies to finished conjugated drug products under one roof.

World-leading Speed: 6 mths from Compound to IND, 9 mths to Phase 3

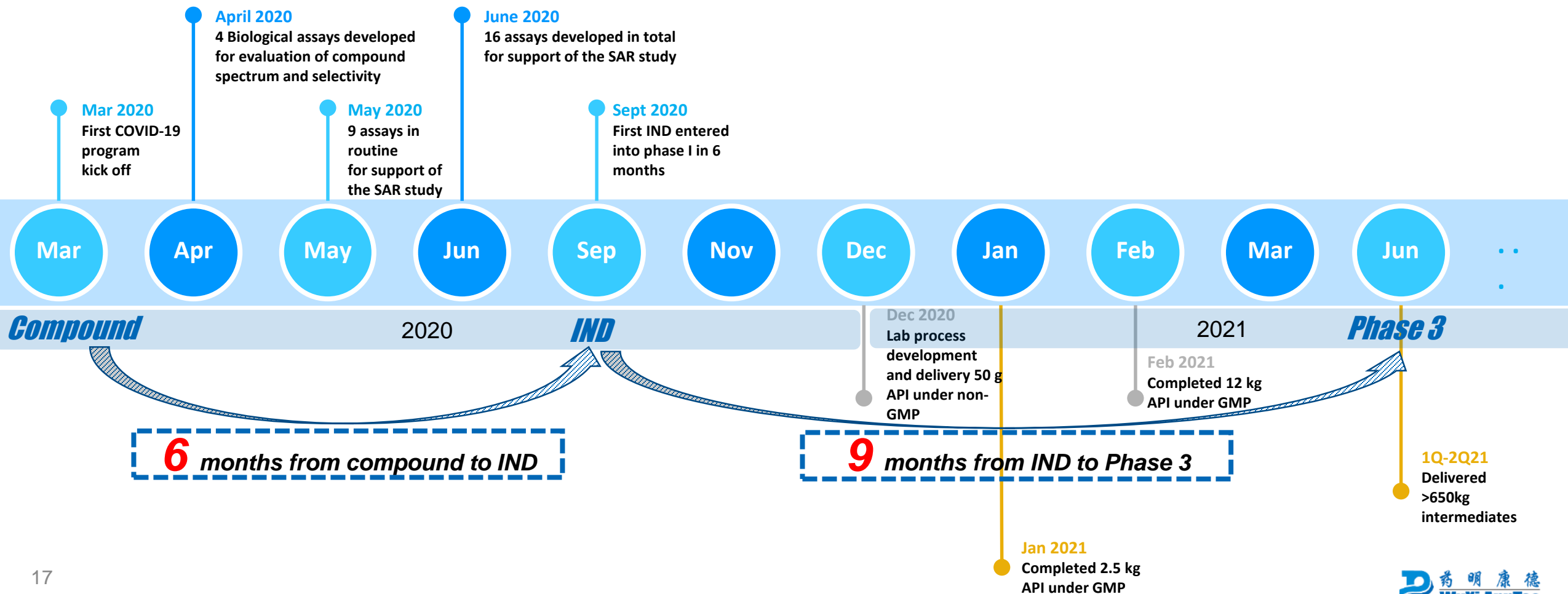
-- Case study how WXAT enabled a MNC client, delivering a COVID-19 project at incredible speed and scale

Biology


- Initiated in March 2020, with quick assay expansion for support of the SAR studies
- Total of >20 assays developed and in screening with great efficiency and high data quality

STA

- Expect to complete **several tons of intermediates** by end of 2021
- Expect to complete PPQ and deliver **several tons of API** by 2022



Global CDMO Footprints and Capacity Expansion




San Diego, US
API D&M
DP M
2,700m²



Couvét, Switzerland
DP M
Deal completed in July 2021



Shanghai WGQ
API D
DP D&M
67,000m²



Shanghai Jinshan
API & Intermediates D&M
78,500m²



Delaware, USA
API D&M
DP D&M
To be Build
target operation from 2024




Changzhou
API D&M
Oligo & Peptide D&M
151,000m²



Wuxi
DP D&M
12,000m²



Changshu
API D&M
Construction in progress
target completion in Dec 21



Taixing
API D&M
216,000m²
Construction in progress,
target operation from 2023

D: development, M: manufacturing

China-based Laboratory Services Highlights

Financial Performance

- Revenue growth of **45.2%** YoY to **5.49bn**. Robust growth in all business lines on the back of strengthened customer penetration and expansion.
- Adjusted Non-IFRS GP growth **40.1%** YoY to **2.37bn**.
- Adjusted Non-IFRS **GPM 43.2%**

Research Services

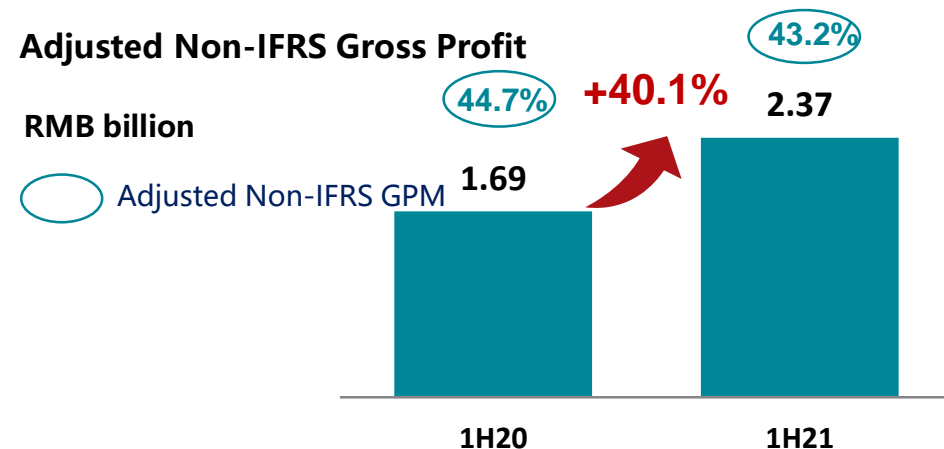
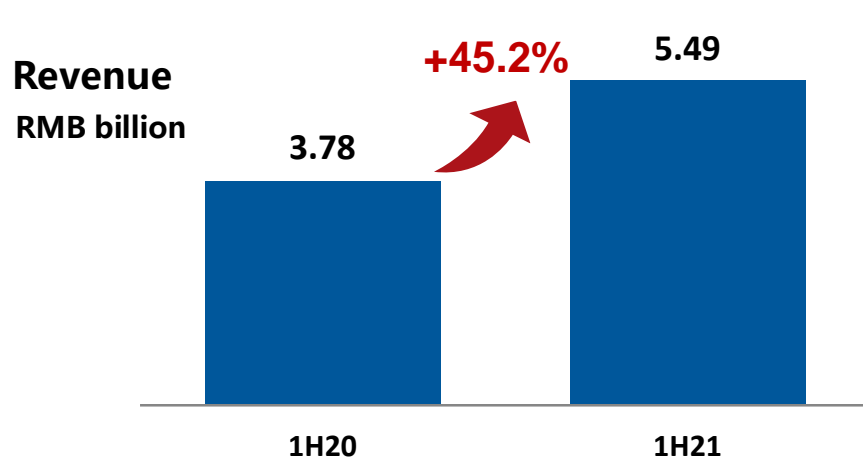
- Rapidly building capabilities and capacity to serve new modalities, revenue growth of **52%** YoY.
- **544** new clients in 1H21 with total clients reaching **1,612**. Revenue contribution from long-tail clients reached historical high of **65%** in 2Q21.

Testing Services

- Toxicology services achieved **85%** revenue growth YoY. We have become an industry leader for drug safety assessment services.
- Signed **81** integrated WIND packages, and strengthened funnel flow to our clinical CRO.

DDSU

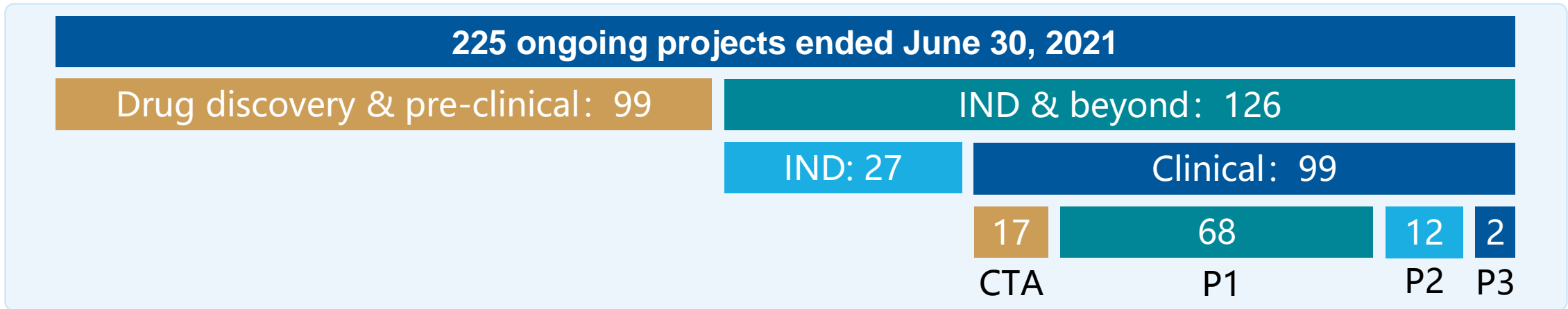
- 1H21, submitted **7** IND filings for our customers and obtained **8** CTAs.
- Cumulatively, submitted **126** IND filings for our customers and obtained **99** CTAs.
- **2** projects in Phase III, **12** projects Phase II and **68** projects Phase I.
- On July 24, **first** pipeline product submitted **NDA filing**.



DDSU: Success-based Business Model with Potential Upside

126 IND filings

78% Top 3 in China¹



Note:

1. Rank by clinical development speed among same-class drug candidates

Clinical CRO/SMO Services Highlights

Financial Performance

- Revenue growth of **56.5%** YoY to **0.78bn**. Strong growth in SMO services and recovery in clinical CRO business in China.
- Adjusted Non-IFRS GP growth **72.1%** YoY to **0.13bn**.
- Adjusted Non-IFRS GPM **16.4%**, increased **1.5ppts**.

Capabilities & Capacity

- SMO maintained **#1** leadership in China, with **~4,000** staffs in **147** cities and provide services in **~960** hospitals.
- Clinical CRO continued to enhance the abilities to conduct cross-border clinical trials. Recruited **first patient in Australia** for Chinese biotech client.

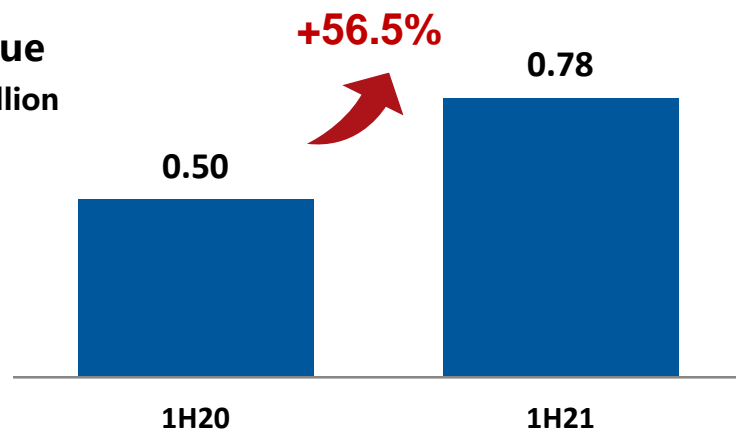
Clinical CRO

- Provided services to **170+** projects for our clients in China and U.S. completing registration trials of **3** products, and supporting **5** ADC products to reach development milestones.
- Chengdu site now provides first-in-human Phase 1 clinical trials and revenue grew **162%**

SMO

- Supported **14** products approvals in 1H21 vs 17 products in all of 2020.
- Remains **#1** in China and expects to reach **30%** market share by end of 2021.
- Team expanded **43%** YoY, revenue/head improving.

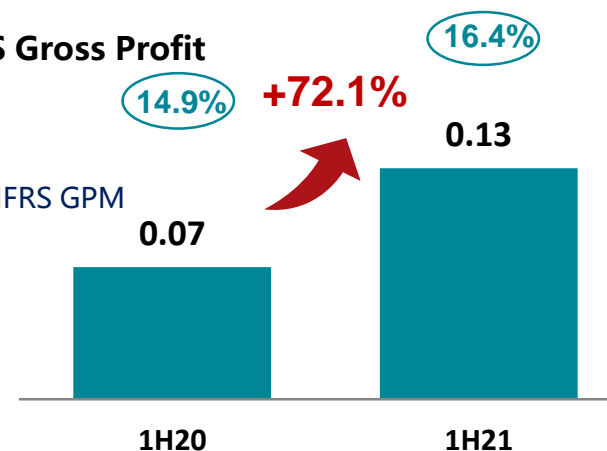
Revenue
RMB billion



Adjusted Non-IFRS Gross Profit

RMB billion

○ Adjusted Non-IFRS GPM



US-based Laboratory Services Highlights

Financial Performance

- Revenue declined **15.7%** to **0.66bn**. Decline largely due to the pandemic impacting the region and BLA filing delay by cell therapy clients.
- Adjusted Non-IFRS gross profit decline **58.7%** to **0.08bn**.
- Adjusted Non-IFRS GPM **12.3%**, drop by **12.9ppts**.

Capabilities & Capacity

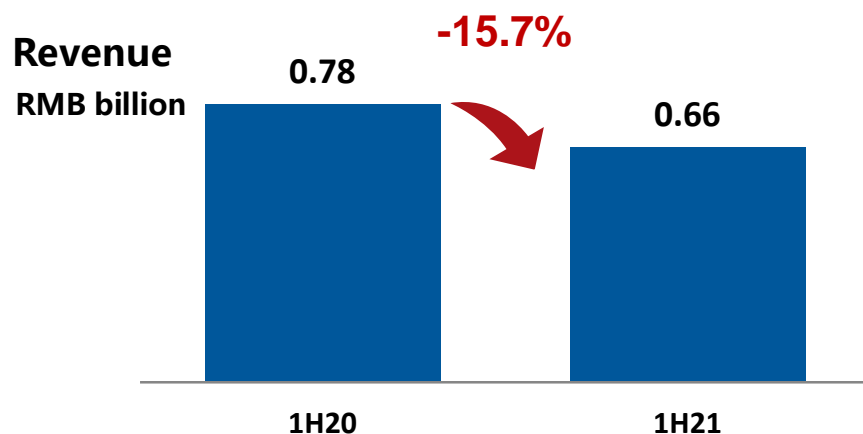
- **Shanghai Lin-Gang CGT CTDMO site under construction**, expecting to complete by end 2021 with designed capacity of **15,300m²**.
- Utilize **OXGENE's** (acquired in 1H21) cutting-edge technology: **TESSA (for AAV production)** and **XLenti (for LVV production)** to enable global clients.

Cell and Gene Therapies CTDMO

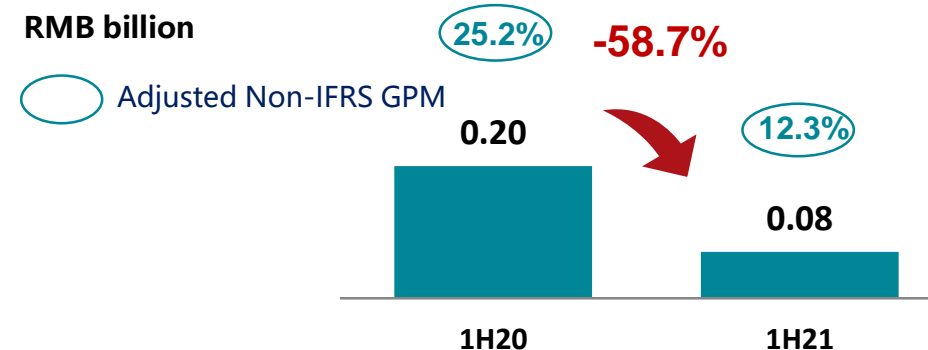
- Revenue decline 10.7% YoY.
- Provided services to **38** clinical stage projects. **16** projects in Phase II/III. **22** projects in Phase I.
- **2H21 expect to see recovery** with significant revenue growth over 1H21.

Medical Device Testing

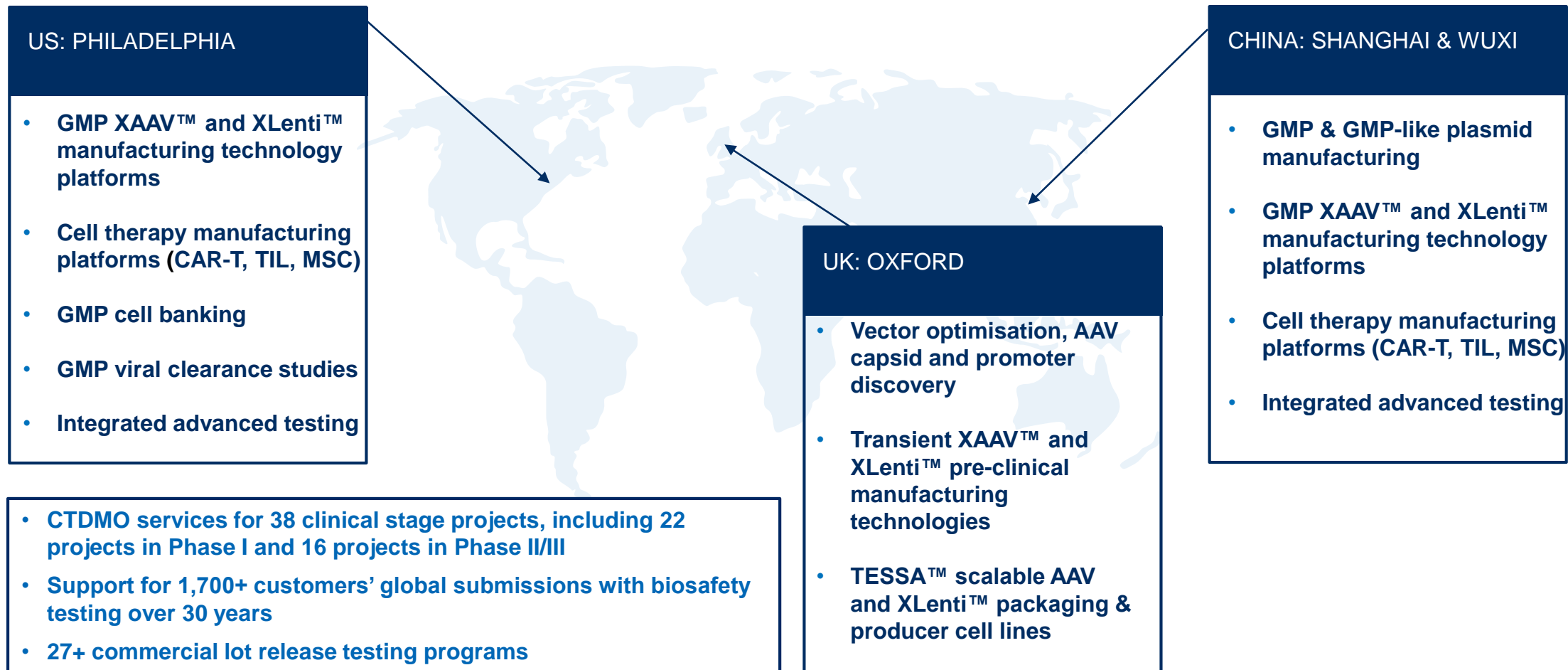
- Revenue decline 14.7% YoY due to persistent pandemic impact and shifting of business mix of large medical device manufacturers in the US
- **EU MDR** (EU 2017/745) has been enforced from May 26, 2021, which should be positive for our medical device testing business to recover from 2H21



Adjusted Non-IFRS Gross Profit



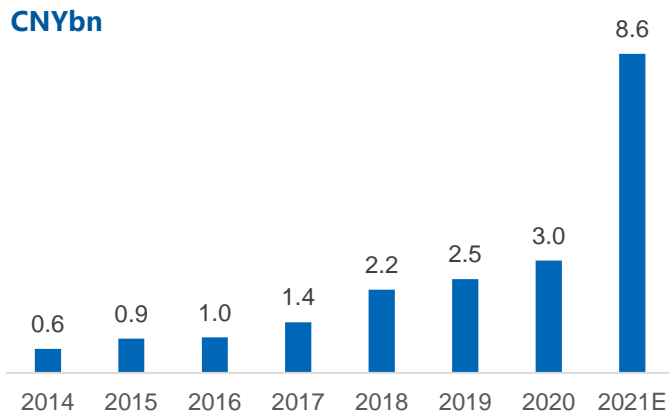
WuXi ATU's Global Network with Strong Capabilities and Expanding Capacities



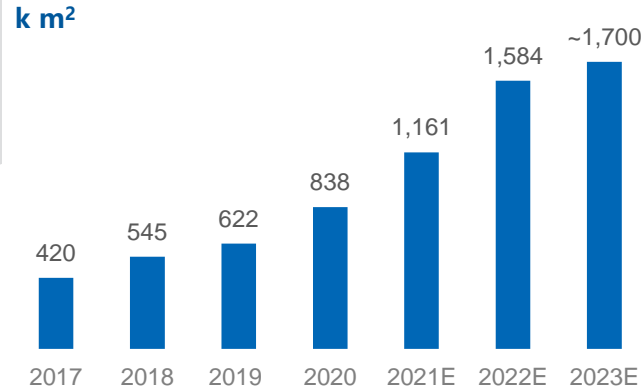
Global Capacity Expansion in Progress



Capital Expenditure

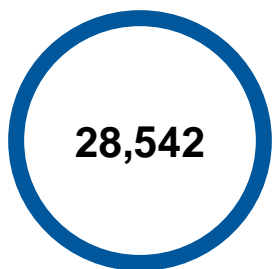


Capacities in Progress

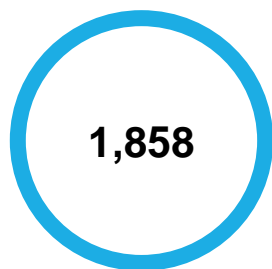


**~1,700K m² of Laboratories,
Manufacturing Facilities and Offices
Worldwide**

Growing Talent for Sustaining Business Growth



Total Employees ending June 30 2021



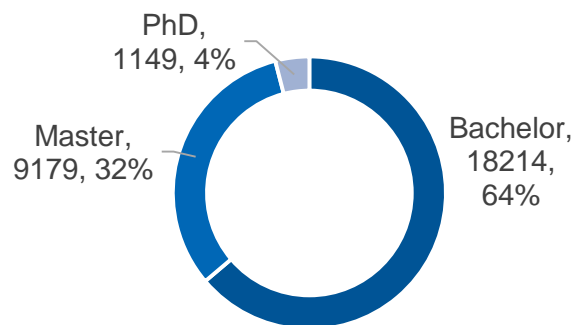
Overseas Employees



Research Employees

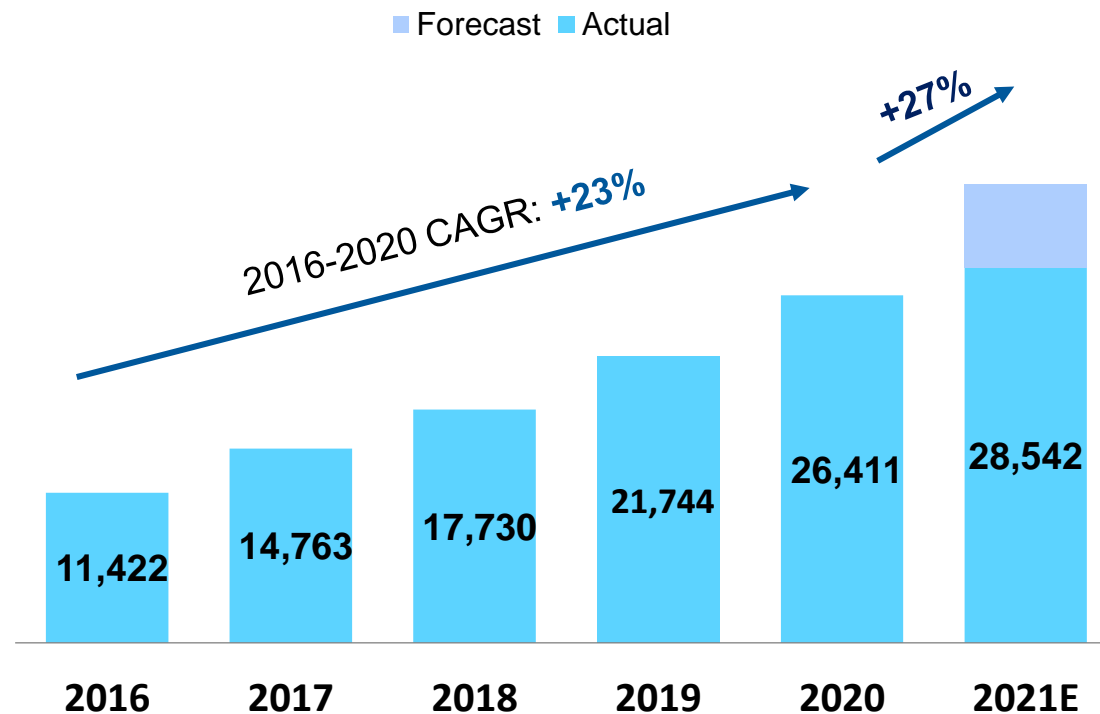


Manufacturing Employees



Professional Team with 36%+ Master or PhD

Rapid Expansion of Talent Base

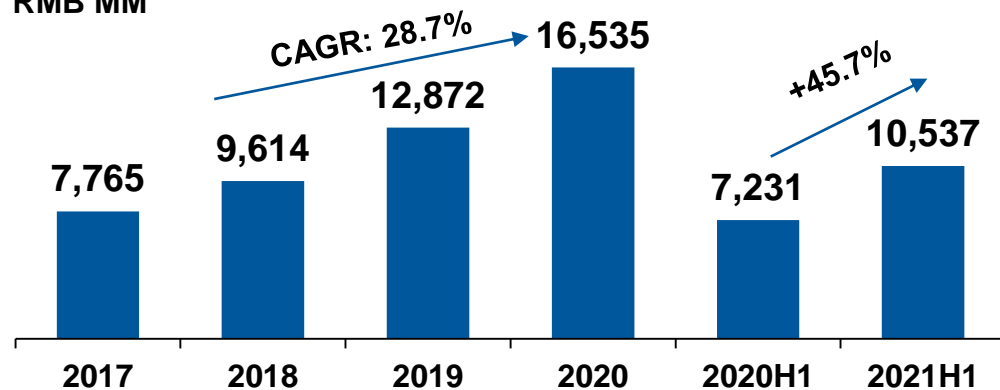


3. Financial performance

Financial Performance

Revenue

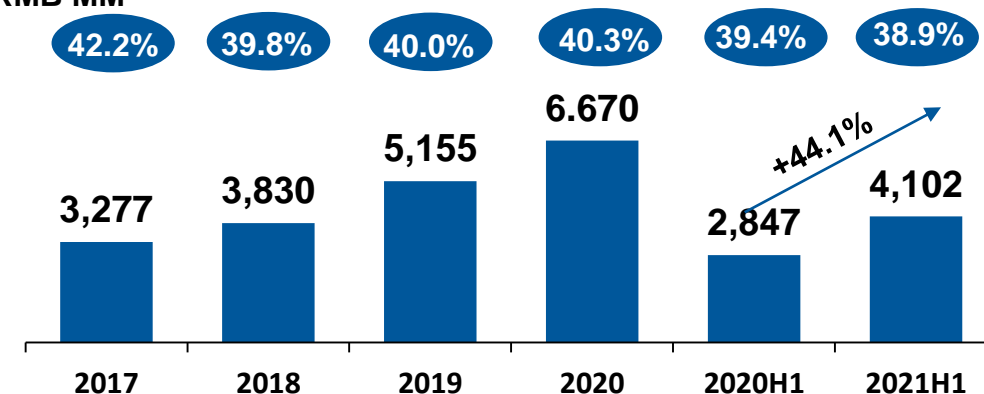
RMB MM



Adjusted Non-IFRS Gross Profit

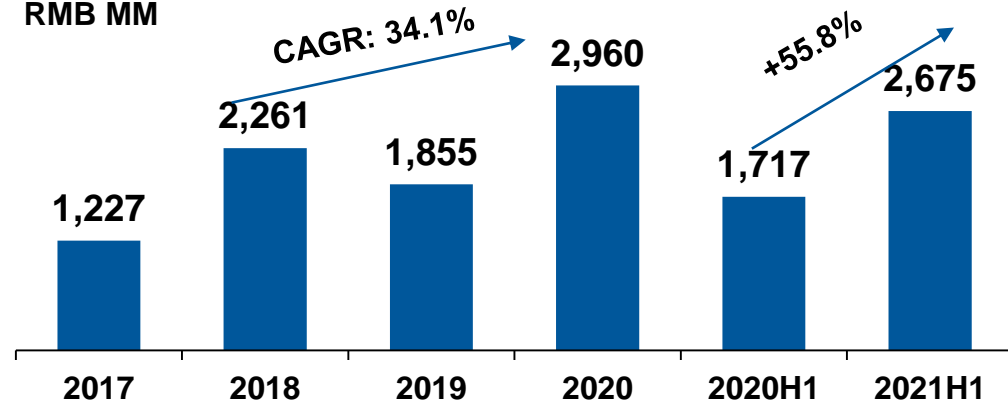
Adjusted Non-IFRS GPM

RMB MM



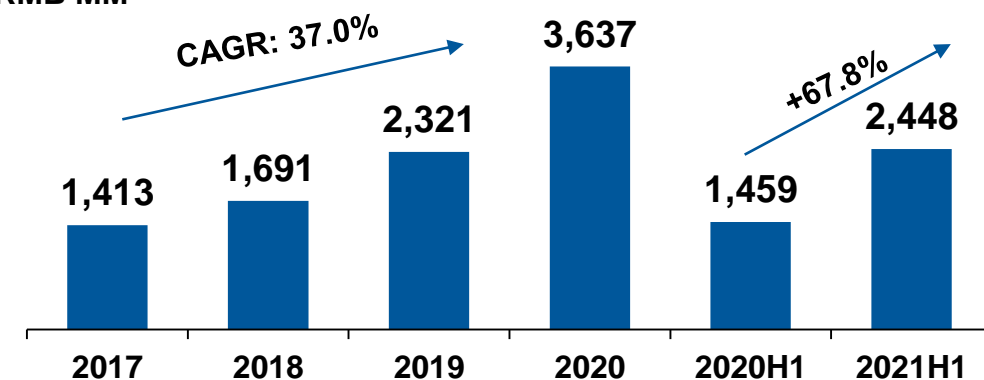
Net Profit Attributable to Owners of the Company

RMB MM



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

RMB MM



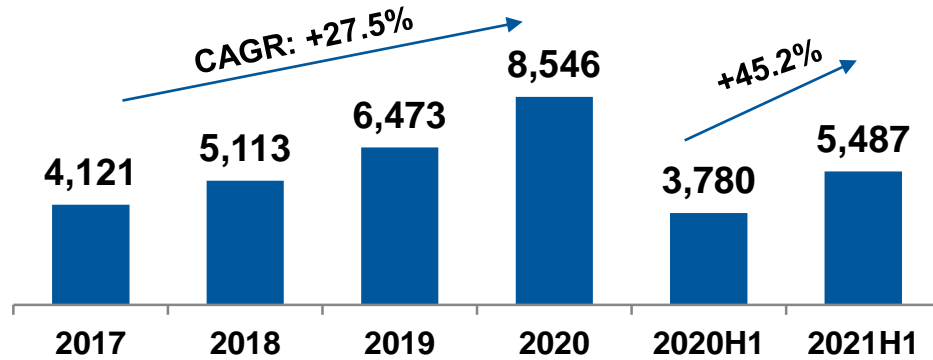
Note:

1. In 2021Q1, we reported RMB1,020million gain from our investment portfolio, associates and joint ventures. In the same period of 2020, we reported RMB178 million loss.
2. Starting from June 2021, the Company has adjusted the scope of the foreign exchange-related gains or losses by excluding only the gains or losses that we believe irrelevant to the core business. The comparative financial figures for the comparable years of 2017 to 2020 have been adjusted to reflect the change of the scope.

Segment Revenue

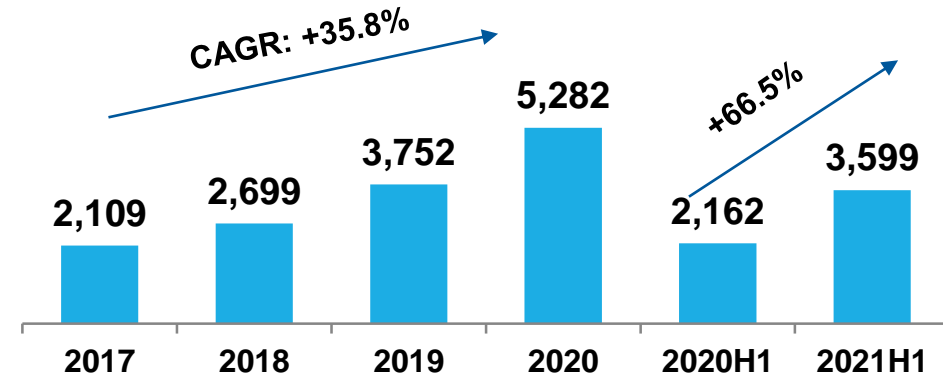
China-based Laboratory Services

RMB MM



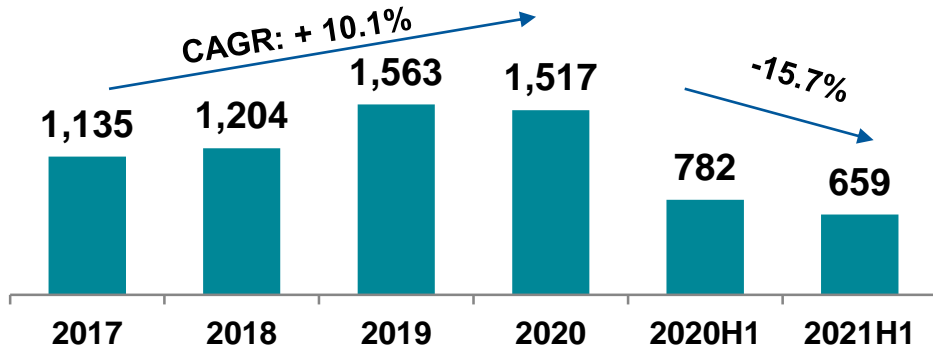
CDMO Services

RMB MM



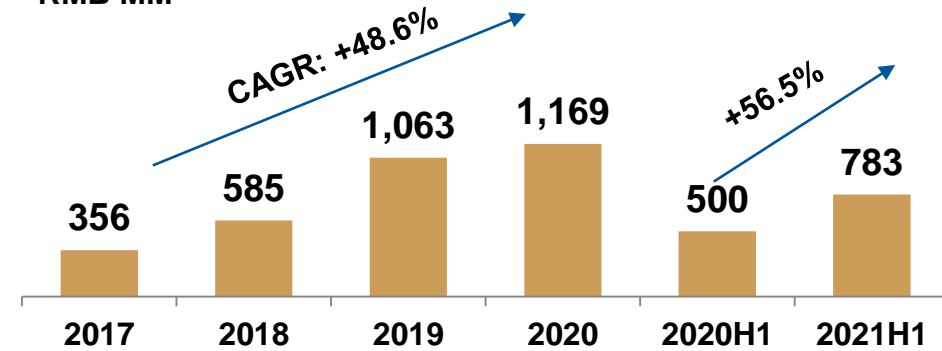
US-based Laboratory Services

RMB MM



Clinical and Other CRO Services

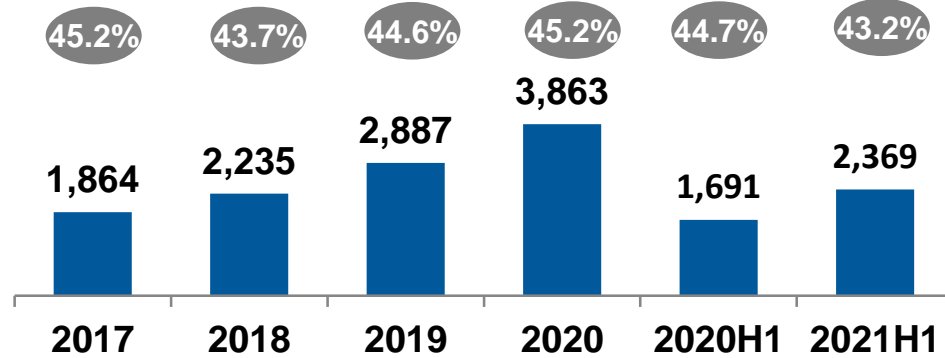
RMB MM



Segment Adjusted Non-IFRS Gross Profit

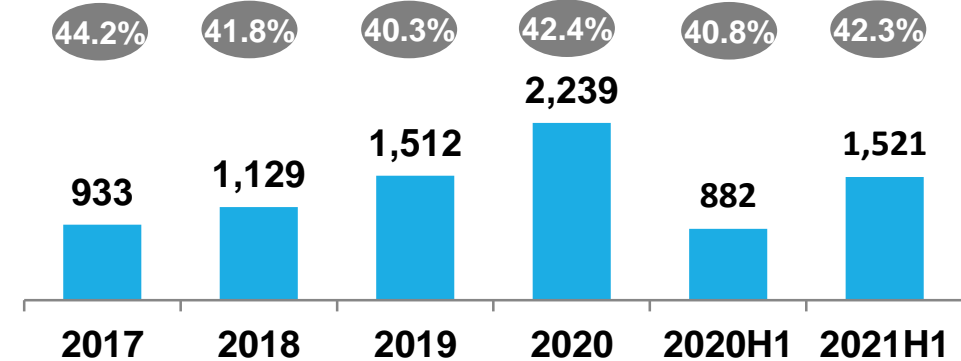
China-based Laboratory Services

RMB MM



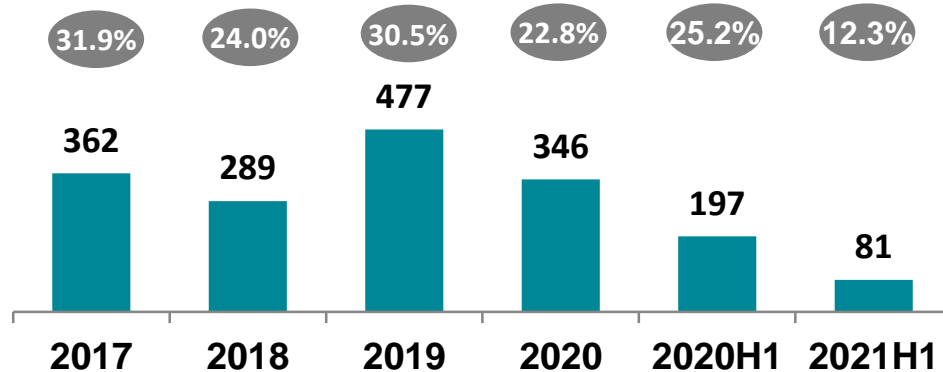
CDMO Services

RMB MM



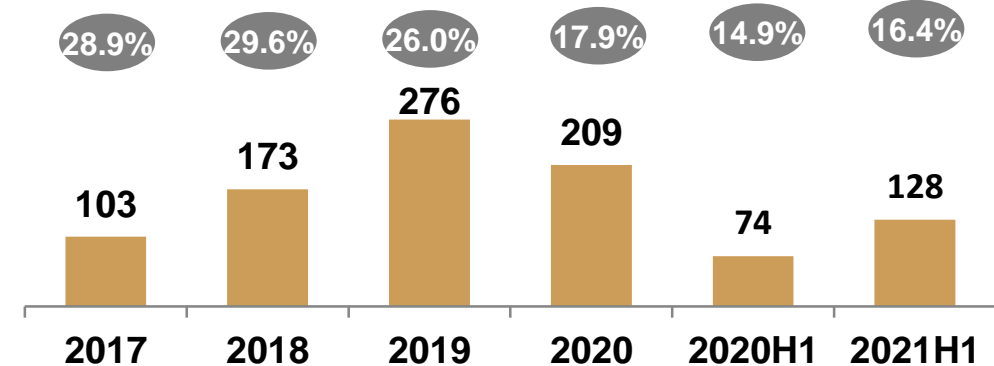
US-based Laboratory Services

RMB MM



Clinical and Other CRO Services

RMB MM



● Non-IFRS GPM

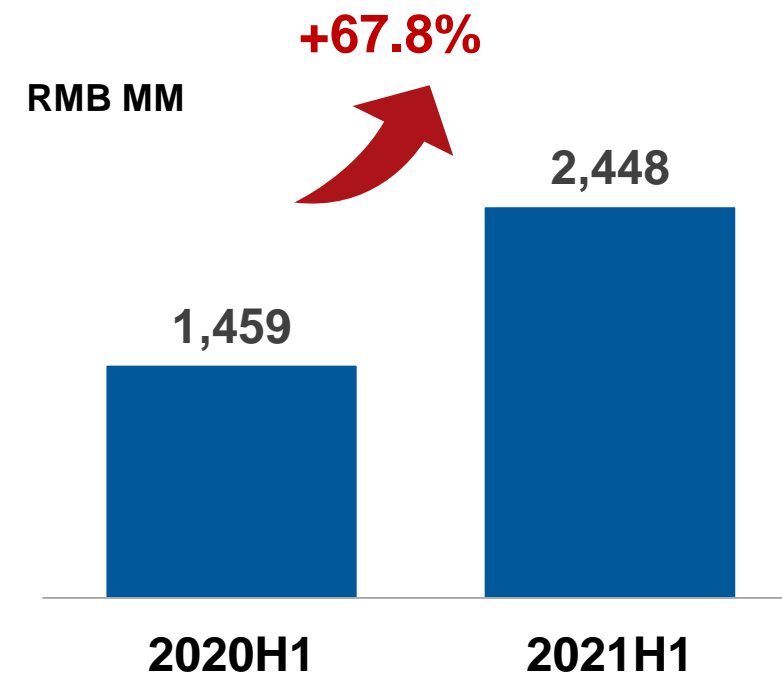
IFRS & Adjusted Non-IFRS Measures

| RMB Million | 2021H1 | 2020H1 | YoY | |
|---|----------------|----------------|----------------|--------------|
| Revenue | 10,536.6 | 7,231.4 | 3,305.2 | 45.7% |
| <i>IFRS Gross Margin%</i> | 36.9% | 36.8% | 0.1% | |
| Adjusted Non-IFRS Gross Margin% | 38.9% | 39.4% | -0.5% | |
| IFRS Operating Profit | 3,053.8 | 2,063.1 | 990.7 | 48.0% |
| <i>IFRS Operating Profit Margin%</i> | 29.0% | 28.5% | 0.5% | |
| Adjusted Non-IFRS Operating Profit | 2,987.0 | 1,830.0 | 1,157.0 | 63.2% |
| Adjusted Non-IFRS Operating Profit Margin% | 28.3% | 25.3% | 3.0% | |
| Net Profit Attributable to Owners of the Company | 2,675.1 | 1,717.2 | 957.9 | 55.8% |
| Adjusted Non-IFRS Net Profit Attributable to Owners of the Company | 2,447.9 | 1,458.8 | 989.1 | 67.8% |
| IFRS EPS (RMB) | | | | |
| -Basic | 0.92 | 0.63 | 0.29 | 46.0% |
| -Diluted | 0.91 | 0.62 | 0.29 | 46.8% |
| Adjusted Non-IFRS EPS(RMB) | | | | |
| -Basic | 0.84 | 0.53 | 0.31 | 58.5% |
| -Diluted | 0.84 | 0.53 | 0.31 | 58.5% |
| Weighted Average Number of Shares'000 | 2,903,298 | 2,740,033 | | |
| Fully Diluted Weighted Average Number of Shares'000 | 2,924,395 | 2,761,122 | | |

Note: "IFRS Operating Profit" is calculated based on IFRS Gross Profit deducted by SG&A, R&D expenses and Impairment losses while adding Other income and Other gains and losses, which aligns with the disclosure in Group Consolidated Profit & Loss Statement.

Adjusted Non-IFRS Net Profit

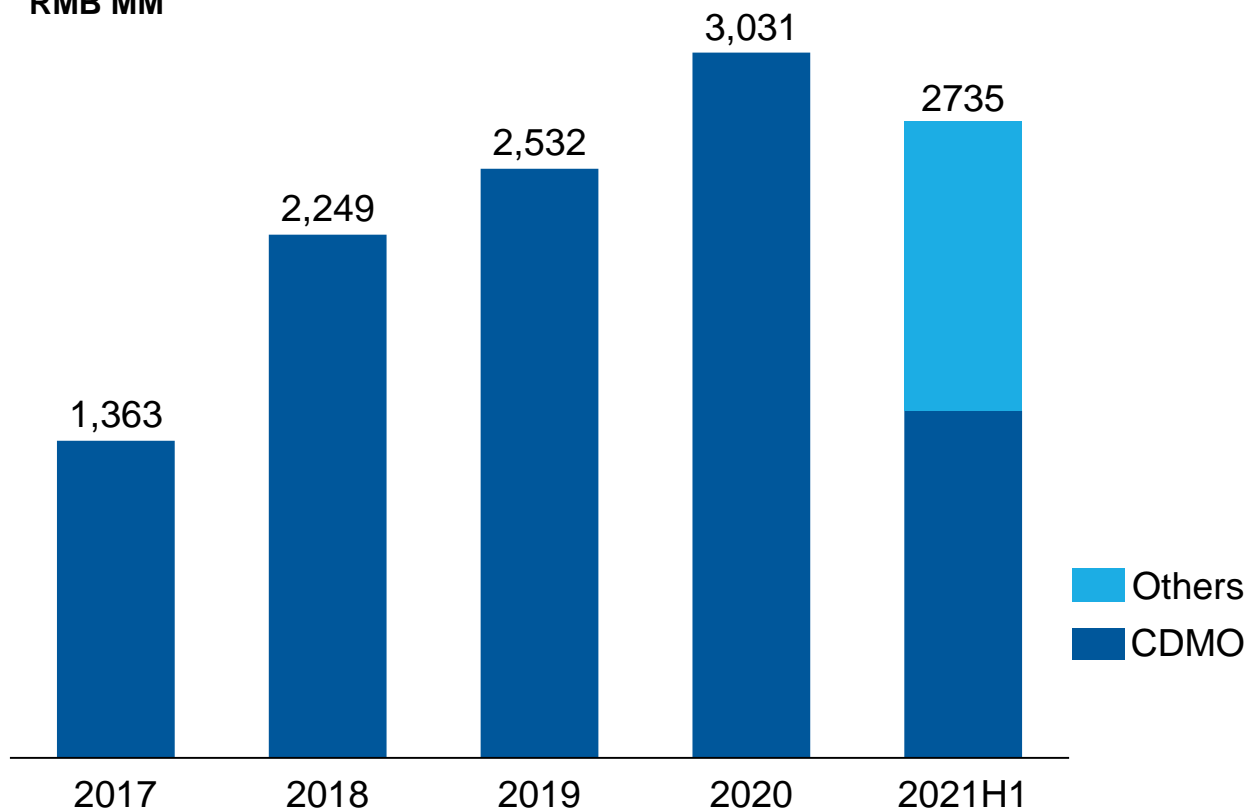
| RMB Million | 2021H1 | 2020H1 |
|---|----------------|----------------|
| Net Profit Attributable to the owners of the Company | 2,675.1 | 1,717.2 |
| Add: | | |
| Share-based compensation expenses | 310.6 | 275.3 |
| Convertible Bonds issuance expenses | 1.8 | 2.5 |
| Fair value losses from derivative component of Convertible Bonds | 1,493.3 | 486.8 |
| Foreign exchange related losses/(gains) | 66.8 | -39.8 |
| Amortization of acquired intangible assets from merge and acquisition | 26.2 | 17.6 |
| Non-IFRS Net Profit Attributable the owners of the Company | 4,573.8 | 2,459.6 |
| Add: | | |
| Realized and unrealized gains from venture investments | -2,148.2 | -1,013.2 |
| Realized and unrealized share of losses from joint ventures | 22.3 | 12.4 |
| Adjusted non-IFRS net profit attributable to the owners of the Company | 2,447.9 | 1,458.8 |



Capital Expenditure and Total Debt

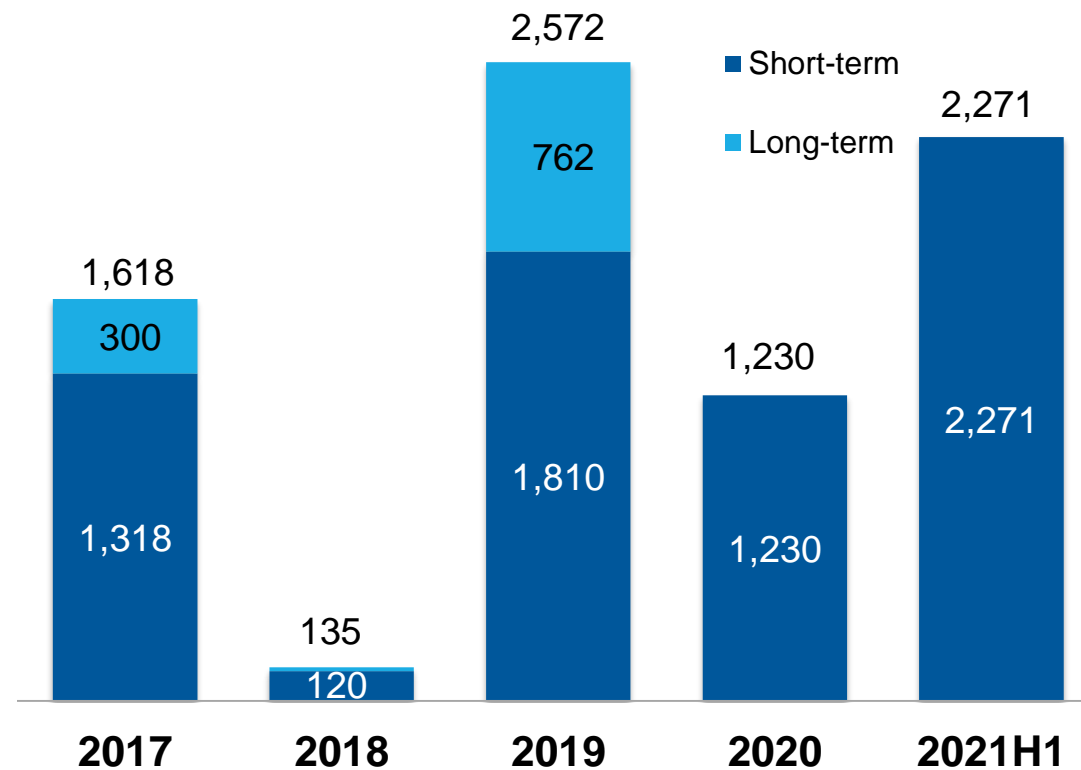
Capital Expenditure¹

RMB MM



Total Borrowings²

RMB MM



Note:

- 1.Capital expenditure includes purchase of property, plant and equipment, other intangible assets, prepaid lease payments and other long-term expenses.
- 2.Total borrowings include short-term and long-term borrowings, excluding the lease liabilities and convertible bond issued in Q3'2019.

4. Growth Strategy

Leading the Integrated CRDMO Model

To Form Five Integrated Business Units to Drive Excellence in Execution

Discovery

Pre-clinical

Clinical

Commercialization

WuXi Chemistry

CSU

STA (CDMO)

IDSU

WuXi Biology

HitS

Discovery Biology / Oncology & Immunology / HDB

WuXi DDSU

Domestic Discovery Service Unit

WuXi Testing

DMPK / Bioanalysis

Toxicology

Medical Device

Clinical CRO & SMO

WuXi ATU

Cell and Gene Therapies CTDMO

We are on a Secular Growth Trajectory and Will Continue to Maintain High Growth Momentum



- 1 Continue to strengthen our five integrated platforms: WuXi Chemistry, WuXi Biology, WuXi Testing, WuXi DDSU, WuXi ATU
- 2 Continue to attract, train and retain talents to support our rapid growth
- 3 Invest aggressively to build up capabilities and capacities for providing R&D services for the fast growing new modalities
- 4 Continue to penetrate long tail customers and retain top global clients
- 5 Investing in cutting-edge technologies and pursue targeted M&A opportunities