



**GenScript  
BioTechCorp.**

# 2025 Annual Results

March 2026

# Disclaimer

## **Forward-Looking Statement**

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, and our ability to protect our clients’ intellectual property. 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.

## **Use of Adjusted Financial Measures (Non-HKFRS Measures)**

We have provided adjusted net profit, which excludes the share-based compensation expenses and impairment losses on long-lived assets are not required by, or presented in accordance with, HKFRS. We believe that the adjusted financial measures used in this presentation are useful for understanding and assessing underlying 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 and non-recurring items that we do not consider indicative of the performance of our business. However, the presentation of these non-HKFRS financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with HKFRS. You should not view adjusted results on a stand-alone basis or as a substitute for results under HKFRS, or as being comparable to results reported or forecasted by other companies.

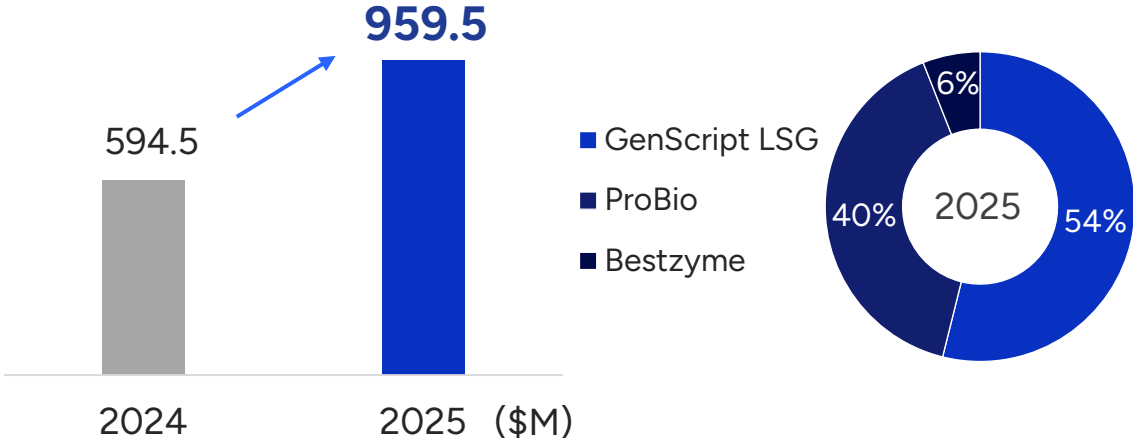
# Aiming for High-quality Growth

## Group Revenue from Continuing Operations

**\$959.5 M** **+61.4% y/y**

## Adj. Net Profit from Continuing Operations<sup>1</sup>

**\$230.3 M** **+285.0% y/y**



## Growth Drivers

- Platform Synergy — from Gene to Protein
- Globalization — Diversified Revenue Streams
- Launch of Innovative Enzyme Products
- AI-driven R&D & Manufacturing Automation
- Market Dynamics

In order to better reflect the key performance of the Group's current business and operations, the adjusted net profit is calculated on the basis of net loss, excluding: (i) equity-settled share-based compensation expense; (ii) impact from acquisition and fair value losses of preferred shares; (iii) losses of foreign currency forward and option contracts; (iv) impairment losses on long-lived assets; (v) exchange gains or losses, (vi) fair value gains or losses of non-current financial assets; (vii) unrealised finance costs for equity financing activities; (viii) share of loss from Legend Group and service fees for Deconsolidation; and (ix) impairment of the investment in Legend Group

# Industry-leading ESG Performance Drives Competitiveness

## Delivering Global Impact

WE SUPPORT



Signatory of the UN Global Compact



Decarbonization targets approved by SBTi



Supplier Partner of Pharmaceutical Supply Chain Initiative (PSCI)

## Creating Value for Stakeholders

MSCI ESG  
**Leader AA Rating**

EcoVadis **Silver Medal**  
Global **Top 8%**

Included in **S&P**  
**Sustainability Yearbook**  
Industry **Top 6%**

Sustainalytics  
**Low Risk Rating**

Included in  
**FTSE4Good**  
**Index Series**

CDP Climate Change  
**B Rating**

## Key ESG Initiatives



### Climate Ambition & Action

- Net-zero target by 2050
- Expanded ISO 50001 Energy Management System certification
- Energy efficiency, renewable energy, and process optimization programs
- Value chain engagement



### Social

- **94%** overall customer satisfaction
- **100%** suppliers committed to ESG criteria
- **50%** female representation in managerial positions
- **1,400** volunteer hours



### Governance

- **100% sites certified to ISO 27001**
- **ESG Committee** at the Board level
- **100%** employees committed to highest ethical standards

# Business Highlights

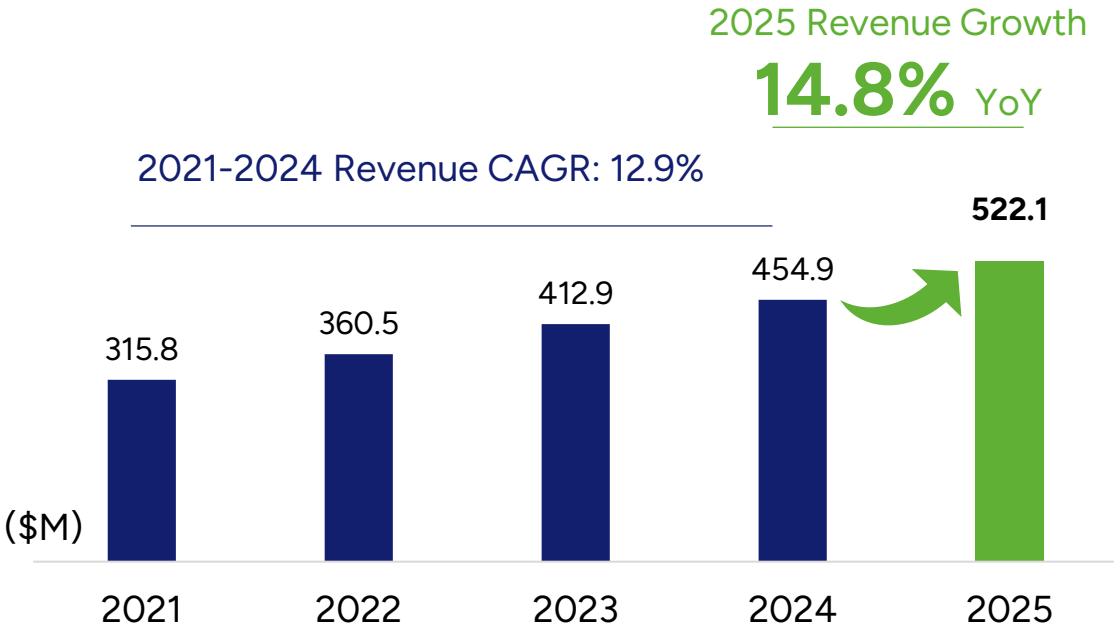


2025 Annual Results

GenScript  BioTechCorp.

# GenScript LSG - Transforming Platform Scale into Sustainable Growth

## Revenue Growth Surges



## Three Growth Pillars

### Platform Leadership

Continuous innovation and effective implementation of synergies across the gene-to-protein workflow, driving industry leading growth - **65% of revenue contribution in 2025**

### Ecosystem Expansion

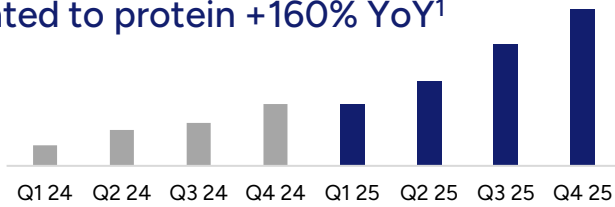
Strengthened customer engagement through targeted market development initiatives and strategic rebranding efforts- **32%+ sales growth in new customers in 2025**

### Automation-Driven Scale

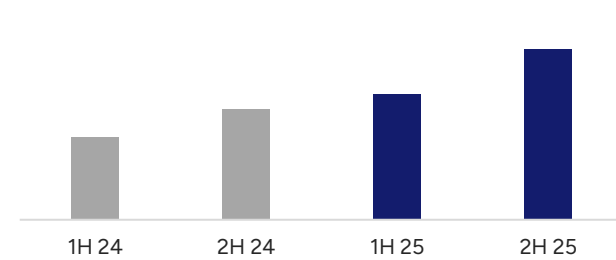
Automation-driven scale supporting global market expansion- **25% revenue growth in Europe and Asia-Pacific in 2025**

# Platform Flywheel Driving Growth

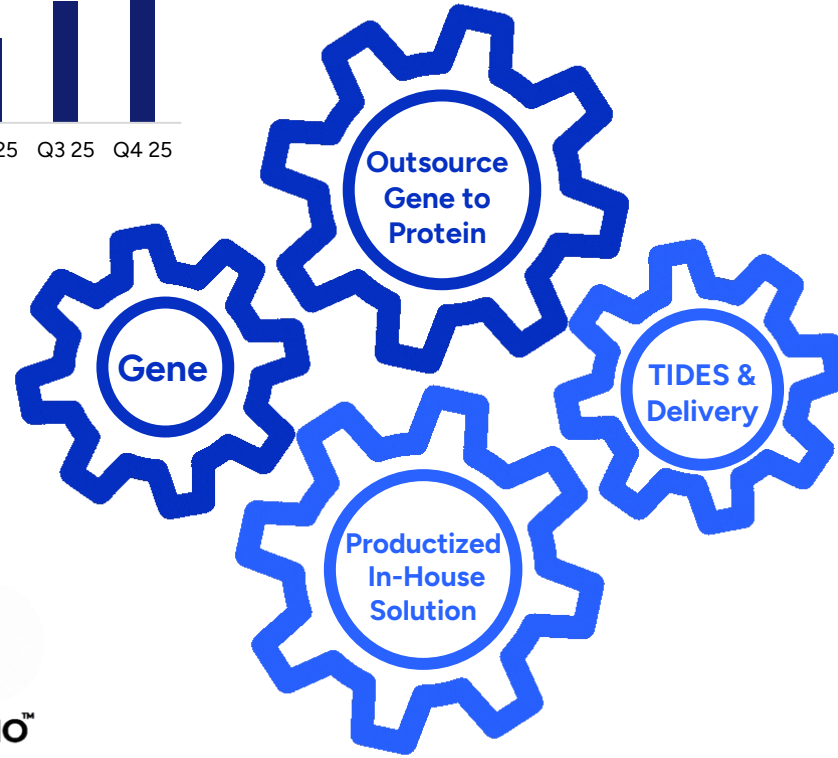
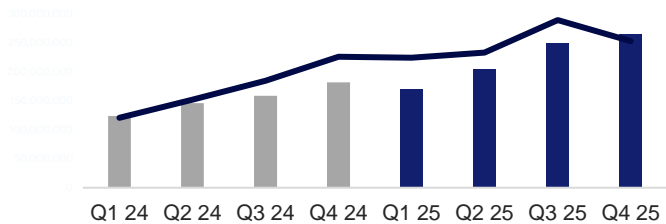
Genes dedicated to protein +160% YoY<sup>1</sup>



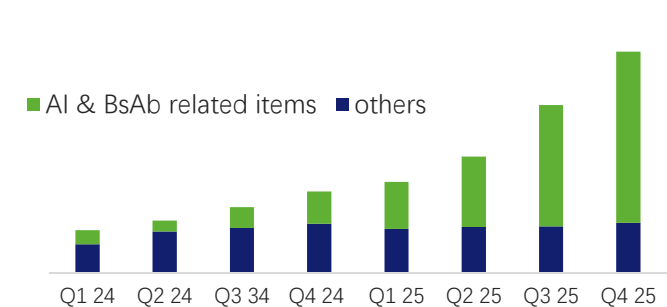
Protein Revenue +50% YoY<sup>2</sup>



More Genes Delivered<sup>1</sup>



Rising AI-Driven Protein Engineering Demand<sup>3</sup>



**AmMag™ Quatro**  
In use by 17/ top 20 pharma



**TurboCHO™**  
Expression kit coming NOW

**Serving \$29.5 B Total Addressable Market**

<sup>1</sup>Based on bps  
<sup>2</sup>Management account  
<sup>3</sup>Based on delivered items

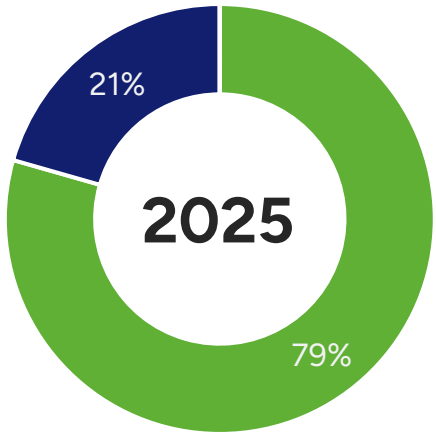
# Ecosystem Expansion and Customer Adoption

## Accelerating Growth in Core Customer Segment<sup>1</sup>

**+24.3%**  
Pharma/Biotech  
Sales

**+16.4%**  
Top 20 Pharma  
Sales

**+14.7%**  
Academia  
Sales



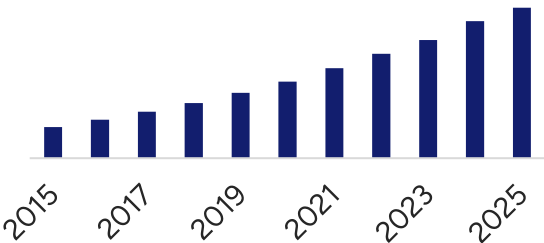
■ Pharma/Biotech/Applied  
■ Academia

## Expanding Customer Base<sup>1</sup>

**66,000+**  
Active Users

**+32%**  
New industrial  
customer sales

## Trusted by the Scientific Community Around the World



**118,000+**  
Scientific Publications  
Citing GenScript

# Automation-Driven Operational Efficiency

**4** major factories will operate as fully automated, AI-driven “lights-out” facilities.

**60%** of global production will be powered by autonomous, AI-driven hubs by the end of 2026 — delivering nonstop 7/24 output, unmatched precision, and industry-leading cost efficiency.



**Seattle**  
Innovation center and mRNA Lab



**Nanjing**  
Life Science Building  
“Lights-out” factory  
*Upgrading*



**New Jersey**  
Gene-to-Plasmid Lab  
*Upgrading*



**Netherlands**  
mRNA Lab



**Zhenjiang**  
Life Science Building  
2 “Lights-out” factories  
*Upgrading*



**New Jersey**  
Gene-to-Protein Lab  
*Upgrading*



**Singapore**  
Gene-to-Protein Lab  
“Lights-out” factory  
*Upgrading*

# ProBio — Antibody & Protein CDMO Delivering Strong Momentum

## Platform Strengths: Key Enhancements

### Discovery

- Launched new TCR engineering and functional characterization platform
- Upgraded hybridoma platform with automated imaging system and AI-based data processing, improving the monoclonal rate from 70% to 86%

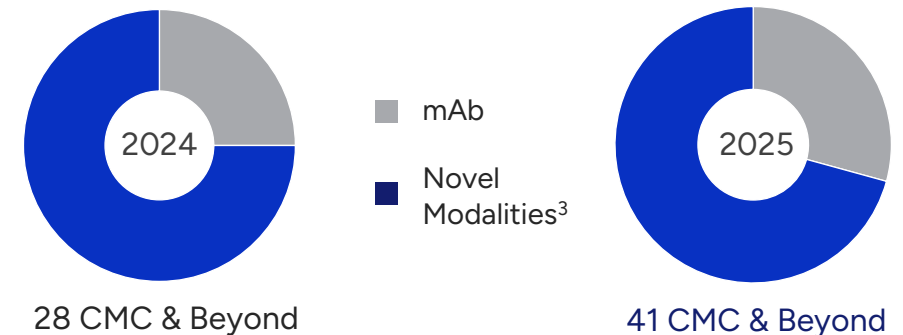
### Development & Manufacturing

- Developed ProMAX™: a novel expression vector with exceptional productivity and stability: avg. 6-7g/l, 100% stable in 60 generations
- Industry-leading timeline: Express CMC-Tox batch delivery in 4 months
- Launched AOC platform
- Completed 1<sup>st</sup> PPQ<sup>1</sup> project; BLA filed in Nov. 2025
- Enhanced Data Integrity system to meet FDA/EMA/NMPA standards

## Proven Track Record

- **41** CDMO projects in 2025, **+46%** YoY, **40%** overseas customers
- **14** new IND clearances, **62** in total<sup>2</sup>
- **1<sup>st</sup>** overseas PC project & **1<sup>st</sup>** overseas 2000L GMP mfg. project
- Multiple GMP batches delivered for **2 MNCs**
- **34** customer audits, **26%** overseas customers, **100%** pass rate

## Antibody & Protein Drugs New Projects



# ProBio — CGT Platform Capturing New Demand

## Platform Strengths: Key Enhancements

### In vivo CAR-T

- Patented CD3/CD7 sequences and technology platforms for Ab retargeted LVV/LNP
- Integrated LVV CMC platform: 4 IIT/IND-enabling projects
- Integrated mRNA-tLNP CMC platform: 4 IND-enabling projects

### Plasmid

- Developed a suite of advanced E. coli strains to improve the yield and product quality of DNA drugs, AAV plasmid and mRNA plasmid
- Launched GMP plasmid capability in US facility

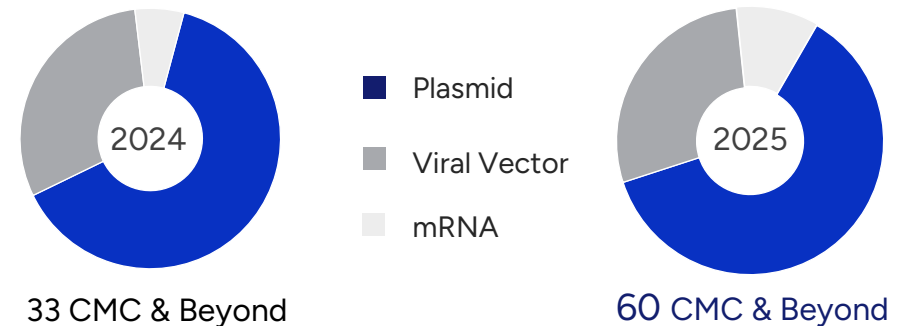
### Viral Vector

- Upgraded AAV platform: titer up to 3E12 vg/mL and downstream recovery ~50%
- Launched US AAV capability with 1<sup>st</sup> CMC project being implemented
- Completed 1<sup>st</sup> LVV PAI<sup>1</sup> from MFDS<sup>2</sup>

## Proven Track Record

- **60** CDMO projects in 2025, **+82%** YoY
- **20** new IND clearances, **87** in total<sup>3</sup>
- **6** in vivo CAR-T projects secured in 2025
- **1<sup>st</sup>** commercial plasmid & LVV mfg. project
- Supported **1** customer in **2** licensing-out deals in 2025
- **28** customer audits, **25%** oversea customers, **100%** pass rate

## CGT New Projects



# Fueling Client Success and Accelerating R&D via Innovation

- With continuous R&D accumulation, we increase investment in proprietary platforms and high-potential assets to drive client success
- To date, we have accumulated 16 out-licensing projects, 5 of which have obtained IND clearance or entered clinical stages

## Strategic Investment in Proprietary Platforms and High-Potential Assets

### Innovative Proprietary In Vivo CAR-T Platform

- CD3/CD7 dual targeting Ab retargeted LVV platform, poster accepted by AACR<sup>1</sup> Annual Meeting 2026
- CD3/CD7 dual targeting Ab decorated LNP

### Expanding High-Potential Assets

- 8 TCE molecules in discovery or PCC stage based on a FIC and highly demanded CD3 VHH (sdAb) with cyno-cross & superior developability
- Building the next generation TCE leveraging the masking and co-stimulation technologies with improved potency/safety profile
- 2 posters accepted by AACR Annual Meeting 2026; a next generation TCE program with co-stimulation targeting DLL3 invited for oral presentation
- >30 pre-developed mAb, sdAb, bsAb assets for out-licensing

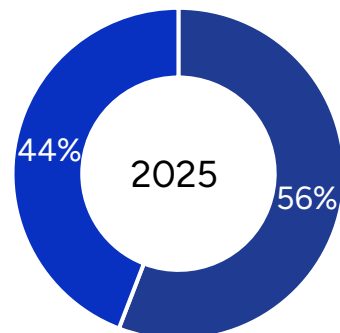
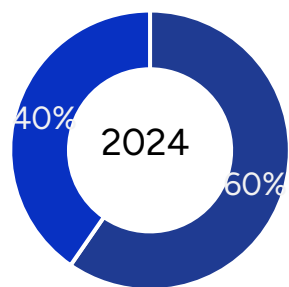
## Achieving Shared Success with Our Clients

- The PD-1 VHH Ab discovered by ProBio is the IP cornerstone of PD-1/VEGF BsAb LaNova out-licensed to MSD
- Payments of \$283.6M received as of 14 Oct 2025 under the license agreement with LaNova<sup>2</sup>

# Bestzyme — Product Innovation Driving Long-term Growth

## Core Enzyme Products — Reliable Revenue Base<sup>1</sup>

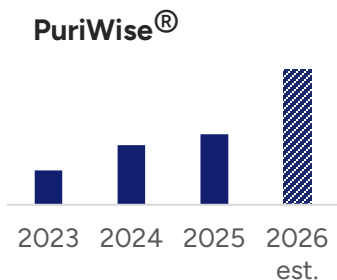
■ Core Enzyme Products ■ Innovative Products



## Natural Sweet Protein Mellia<sup>®</sup>

- Secured **16** pilot orders from **12** customers in 2025
- Attained self-affirmed GRAS and FDA GRAS and submitted application to Chinese regulator
- The commercial production facility in Jinan is under construction

## New Launches — Accelerator for Sales Expansion<sup>1</sup>

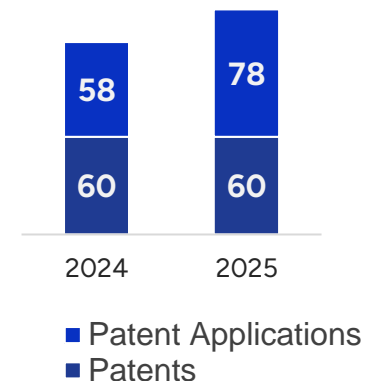


### New Phytase & Amylases

- **\$~2.2M** Sales
- Accounting for **~20%** of total phytase sales

## Fortify IP, Protect Innovation Value

- Record-high patent applications — **~35%** YoY growth
- Enhanced IP positioning for competitive advantage
- Strengthened internal controls through comprehensive End-to-End Strain Security Management



# Catalyze the Future

## Strategic R&D Investment<sup>1</sup>

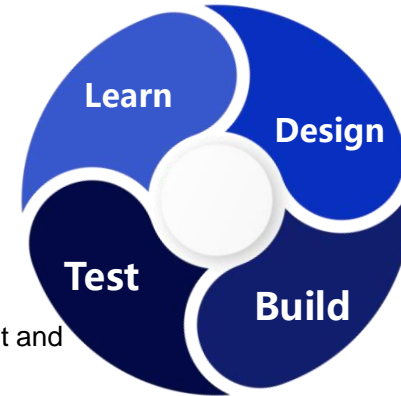


- AI boosts R&D efficiency by **140%** — shorten project cycle to 6 months
- **>20** next-gen high-performance enzymes in pipeline — enabling delivery of **6+** new products
- Supports **>10%** capacity uplift
- Multi-enzyme solutions for household care

## AI Empowered R&D Lifecycle

10+ years of proprietary data unlock the potential of our **predictive** AI modeling

Leveraging 10 years of data accelerates assay development and streamlines automation



Multiple proprietary **generative** AI models

Achieve efficient DNA synthesis and protein expression using GenScript's expertise

## LDBT-Driven Performance Leap

- Amylase: **>100%** performance improvement → enabling Bestzyme to outperform industry benchmark by 30%
- Phytase: **productivity doubled**

# Financial Highlights

A background image showing a business meeting. In the foreground, a person's hands are seen writing on a document with a pen. The document contains various financial charts, including bar graphs and pie charts. In the background, another person is holding a tablet, and a laptop is open. The overall scene is a professional office environment with a focus on data analysis and financial reporting.

2025 Annual Results

GenScript  BioTechCorp.

# Group Financials

Continuing Operations	2025	2024	Change
<b>Revenue</b>	<b>959.5</b>	<b>594.5</b>	<b>61.4%</b>
GenScript LSG	522.1	454.9	14.8%
ProBio	388.7	95.0	309.1%
Bestzyme	58.0	53.7	7.9%
<b>Gross Profit</b>	<b>553.2</b>	<b>272.1</b>	<b>103.3%</b>
<b>Adj. Net Profit</b>	<b>230.3</b>	<b>59.8</b>	<b>285.0%</b>

(\$M)

2025 Annual Results

**GenScript BioTechCorp.**

In order to better reflect the key performance of the Group's current business and operations, the adjusted net profit is calculated on the basis of net loss, excluding: (i) equity-settled share-based compensation expense; (ii) impact from acquisition and fair value losses of preferred shares; (iii) losses of foreign currency forward and option contracts; (iv) impairment losses on long-lived assets; (v) exchange gains or losses, (vi) fair value gains or losses of non-current financial assets; (vii) unrealised finance costs for equity financing activities; (viii) share of loss from Legend Group and service fees for Deconsolidation; and (ix) impairment of the investment in Legend Group.

# GenScript Life Science Group

**522.1M**

Revenue

+14.8%



**267.3M**

Adj. Gross Profit<sup>1</sup>

+12.5%

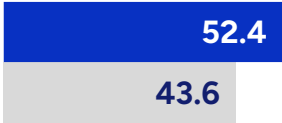


**95.4M**

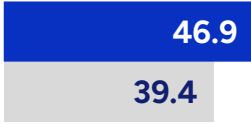
Adj. Operating Profit<sup>1</sup>



Adj. Selling and Distribution Expenses



Adj. Administrative Expenses

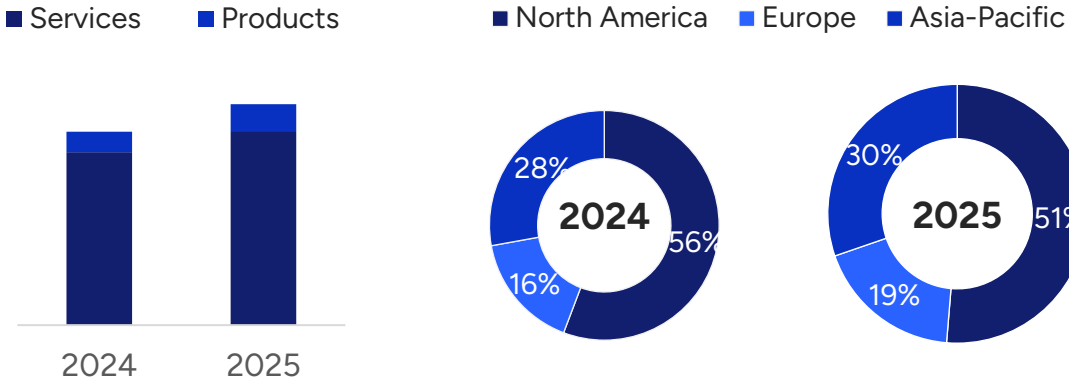


Adj. Research and Development Expenses

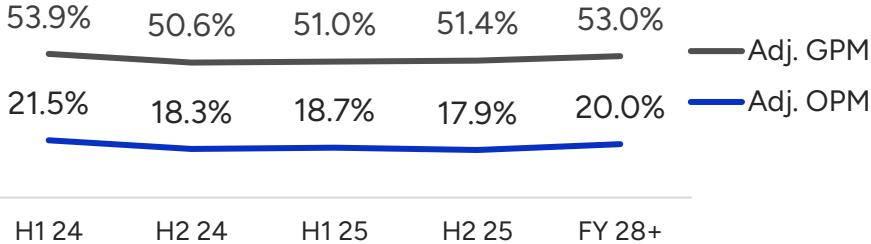
\$M

■ 2025 ■ 2024

## Diversified Revenue Mix<sup>2</sup>



## Margin Roadmap<sup>2</sup>



<sup>1</sup>The adjusted cost and expenses exclude the impact from equity-settled share-based compensation expense  
<sup>2</sup>Management account, revenue breakdown

**388.7M**

Revenue

+309.1% 

**258.4M**

Adj. Gross Profit<sup>1</sup>

+1697.5% 

**224.3M**

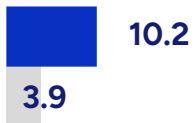
Adj. EBITDA<sup>1</sup>



Adj. Selling and Distribution Expenses



Adj. Administrative Expenses

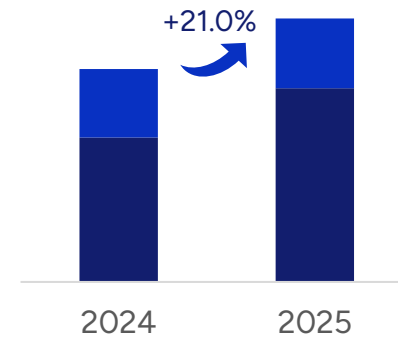


Adj. Research and Development Expenses

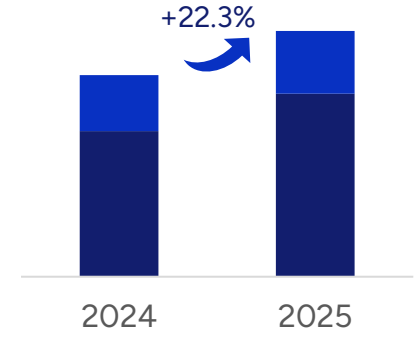
\$M

■ 2025 ■ 2024

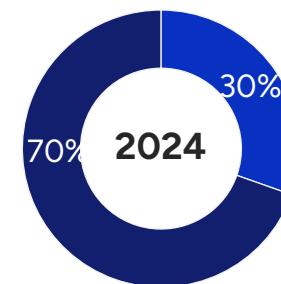
## Organic Revenue Growth



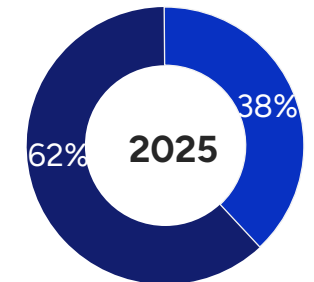
## New Orders Trend<sup>2</sup>



## Organic Revenue Breakdown<sup>2</sup>



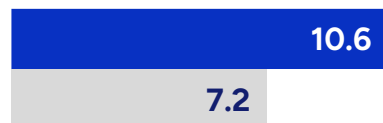
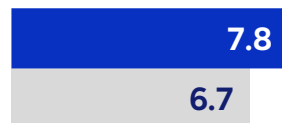
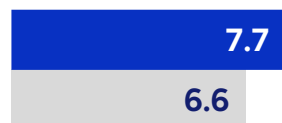
■ North America+Europe  
■ Asia-Pacific



**58.0M**

Revenue

+7.9 %



\$M

**23.0M**

Adj. Gross Profit<sup>1</sup>

+1.6 %



Adj. Selling and Distribution Expenses

Adj. Administrative Expenses

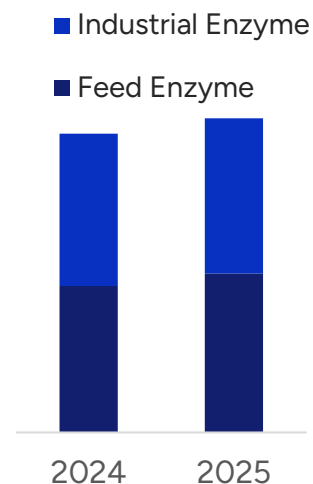
Adj. Research and Development Expenses

■ 2025 ■ 2024

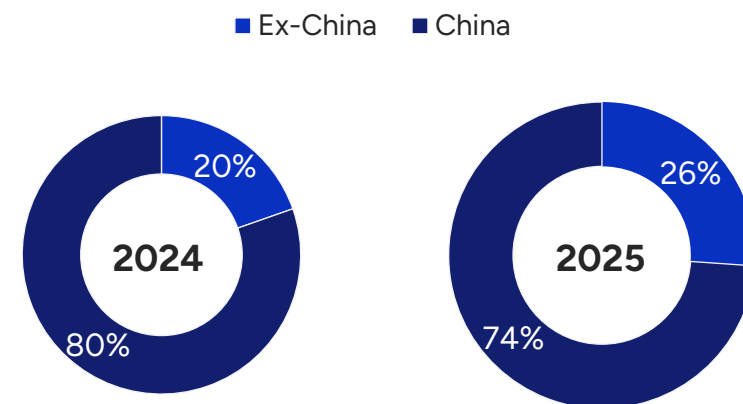
**3.2M**

Adj. Operating Loss<sup>1</sup>

## A Balanced Portfolio<sup>2</sup>



## Increased International Revenue Contribution<sup>2</sup>



# 2026 Business Outlook and FY Guidance



- *Strengthening platform flywheel via innovation and integration*
- *Expanding global ecosystem and expanding in-house solutions*
- *Scaling automation and digitalization*

- 
- **15%-18%** revenue growth
  - Adj. GPM **~52%**
  - Adj. OPM **~19%**



- *Capturing Biologics Market Momentum*
- *Driving Demand through In Vivo CAR-T Advancements*
- *Accelerating Global Footprint*
- *Proprietary Platforms and Innovative Assets Powering Advanced Therapeutics*

- 
- **20%-25%** fee-for-service revenue growth
  - On the right path to deliver positive EBITDA by 2027



- *Accelerating Sweet Protein Commercialization*
- *Deploying AI-powered R&D for Enzyme Optimization*
- *Global Market Expansion*
- *Strengthening and Securing IP Portfolios*

- 
- **10%-15%** revenue growth
  - Adj. GPM **~43%**

**Synergy / Globalization / Automation & Digitalization**



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# Thanks

For More Information: <https://www.genscript.com/>

# Appendix

		Year ended 31 December	
		2025	2024
		US\$'000	US\$'000
<b>Continuing operations</b>			
Net loss		<b>(532,404)</b>	(173,774)
Excluding:			
	Equity-settled share-based compensation expense, net of tax	<b>13,848</b>	20,243
	Impact from acquisition and fair value losses of preferred shares	<b>15,791</b>	123,581
	Losses of foreign currency forward and option contracts, net of tax	<b>11</b>	691
	Impairment losses of long-lived assets, net of tax	<b>-</b>	45,511
	Exchange losses/(gains), net of tax	<b>10,905</b>	(1,250)
	Fair value (gains)/losses of non-current financial assets, net of tax	<b>(1,861)</b>	1,660
	Unrealised finance costs for equity financing activities	<b>5,584</b>	4,632
	Share of loss from Legend Group and service fees for deconsolidation	<b>320,400</b>	38,532
	Impairment of the investment in Legend Group	<b>398,071</b>	-
Adjusted net profit		<b>230,345</b>	59,826