GenScript
Make Research Easy

Genscript Biotech Corporation Company Presentation

（Stock Code：1548.HK）

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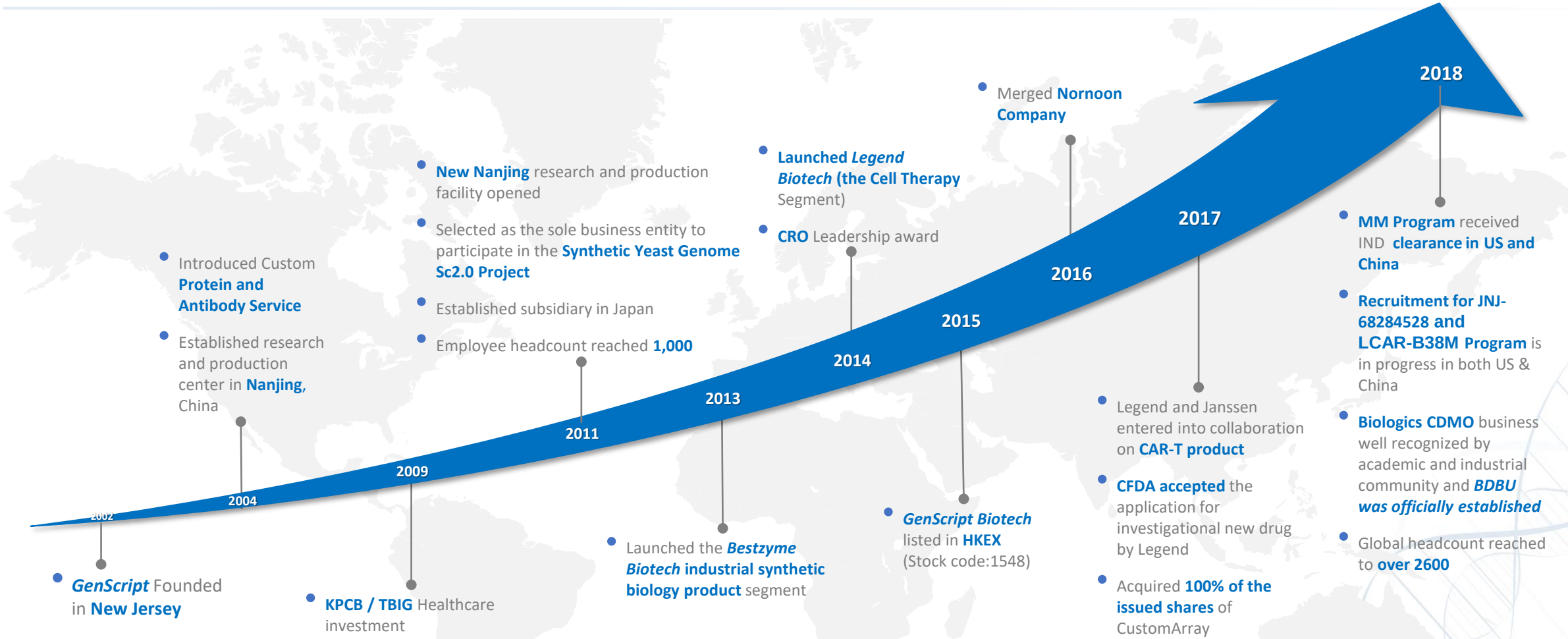
Mission

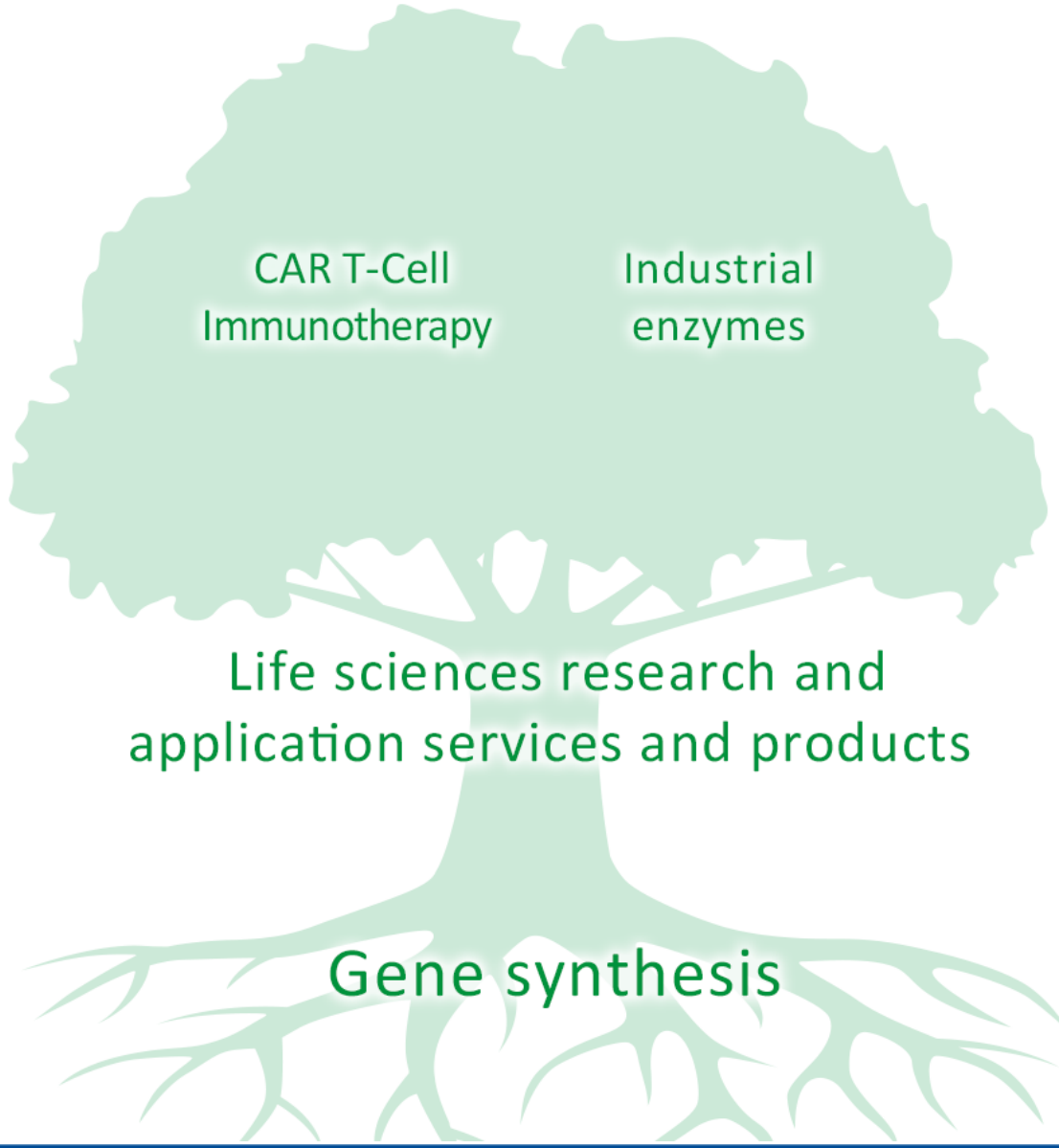
Make Humans and Nature Healthier

through Biotechnology

Global Development Footprint



Business Blueprint – Incubating the Future



New Area of Business Development
Generating Higher Return

Core Business Generating Cash Flow
For Future Development

GenScript Proprietary Technologies

Company Positioning & Major Achievements

Company Positioning

- ✓ Become Global Leader in Gene Synthesis Services and Synthetic Biology Products;
- ✓ Become world class leader in Cell Therapy and Gene Therapy fields

Major Achievements

- ✓ Group Sales Revenue increased over 50%;
- ✓ Expanded global leading position in Gene Synthesis Services;
- ✓ Successfully launched antibody purification devices
- ✓ Received FDA & China FDA clearance to initiate clinical trials with JNJ-68284528 / LCAR-B38M for treatment of Multiple Myeloma;
- ✓ US Phase 1b clinical trial has been running as planned, and entitled to First milestone payment US25M;
- ✓ FDA has granted the Orphan Drug Designation to JNJ-68284528 / LCAR-B38M
- ✓ EMA has granted the PRIME designation to JNJ-68284528 / LCAR-B38M
- ✓ Finished Preparation for China Clinical trials
- ✓ Built up world class management team for Legend;
- ✓ Constructing US and PRC GMP facilities as planned;
- ✓ Reached strategical collaboration with Biologists CDMO partners
- ✓ Finished the construction of Industry Enzyme manufacture facility;

1. As at Dec 31, 2018

Company Overview

Global Presence

- **New Jersey**-USA
- **Nanjing**-China
- **Amsterdam**-Netherland
- **Dublin**-Ireland
- **Tokyo**- Japan;

Diversified Customer Base

- **5,000+ customers globally**
- Including global pharmaceutical and biotech companies, colleges and universities, research institutes, government organizations and distributors in over **100 countries;**

Strong IP Position

- Strong **IPs and know-how proprietary** technology in the area of synthetic biology;
- **Holds 70+ registered patents and 200+ patent application**[1];

Well Trained Employees

- Over **2,600 employees** globally;[1]
- Over 75% of employees hold Bachelor and above degrees,
- Over 33% of employees hold Master and PHD degrees

1. As at Dec 31, 2018

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Strategic Business Positioning

GenScript
Make Research Easy

Life Science CRO

Continuously Being the Global Leader in Gene Synthesis Services Market

GenScript
Make Research Easy

Biologics CDMO

Becoming an Emerging Leader of CDMO Service provider

Gene Synthesis Technology

Bestzyme

Industrial Synthetic Biology Products

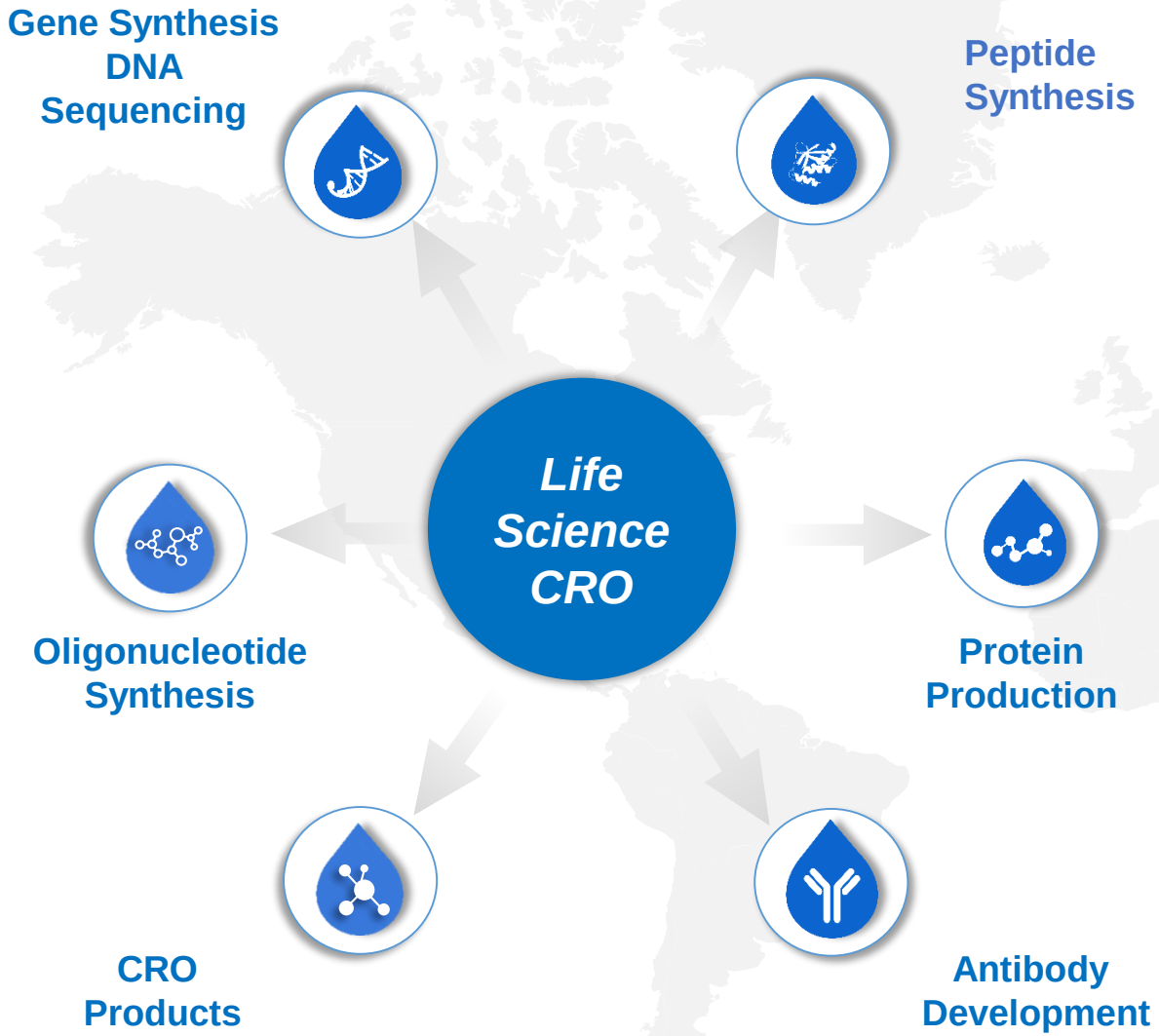
Make the best Enzyme products to improve the quality of life and maintain a better nature environment

Legend Biotech

Cell Therapy

The Pursuit of A Cure

One Stop Life Science CRO Solution



Global Leader in Gene Synthesis

- Largest gene synthesis provider;
- Successful delivery of more than 1.2M genes;
- Largest capacity at 100 million bp/month;
- Successful rate 99.95% ;
- Over 98.5% on-time delivery;

Becoming the Largest Oligo Provider in Precise Medicine

- Rich experience and solid foundation in oligo synthesis over past 16 years;
- Supply oligo in most promising health territory, precise medicine;
- MDx oligo (US$ 427.8M addressable market);
- MDx Kits (US$1,100M addressable market);

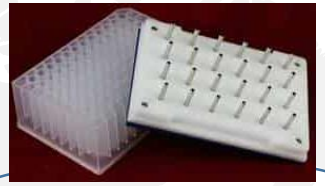
Continuously Enhanced CRO Core Competitiveness

- Molecular Cloud
- Rabbit Monoclonal Antibodies
- Combinatorial Library
- CRO Automation

Solving Biologics Drug Industry Challenge

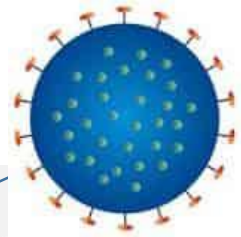
Protein Purification Solution

96 well Magnetic plate



AmMag SA

Magnetic Box



Magnetic Beads

- Collaboration with Amgen, We developed the **innovative Mag beads capture instrument** for antibody purification
- Able to **provide high through put capability** without prior centrifugation and filtration of samples.
- Becoming the **first player in the commercial magnetic bead technology market** to address this need
- **Priced at USD70K** per unit.

Biologics CDMO Builds up Advanced Tech Platform

4 INDs & **1** in Clinical trial

- Gene & Peptide synthesis
- Antibody production
- Protein production
- Cell line engineering
- Crispr KO/KI engineering

321 therapeutic antibody leads generation

28 cell line & process development projects delivered

129 humanization projects delivered

SMAB Platform to Enable Client Success

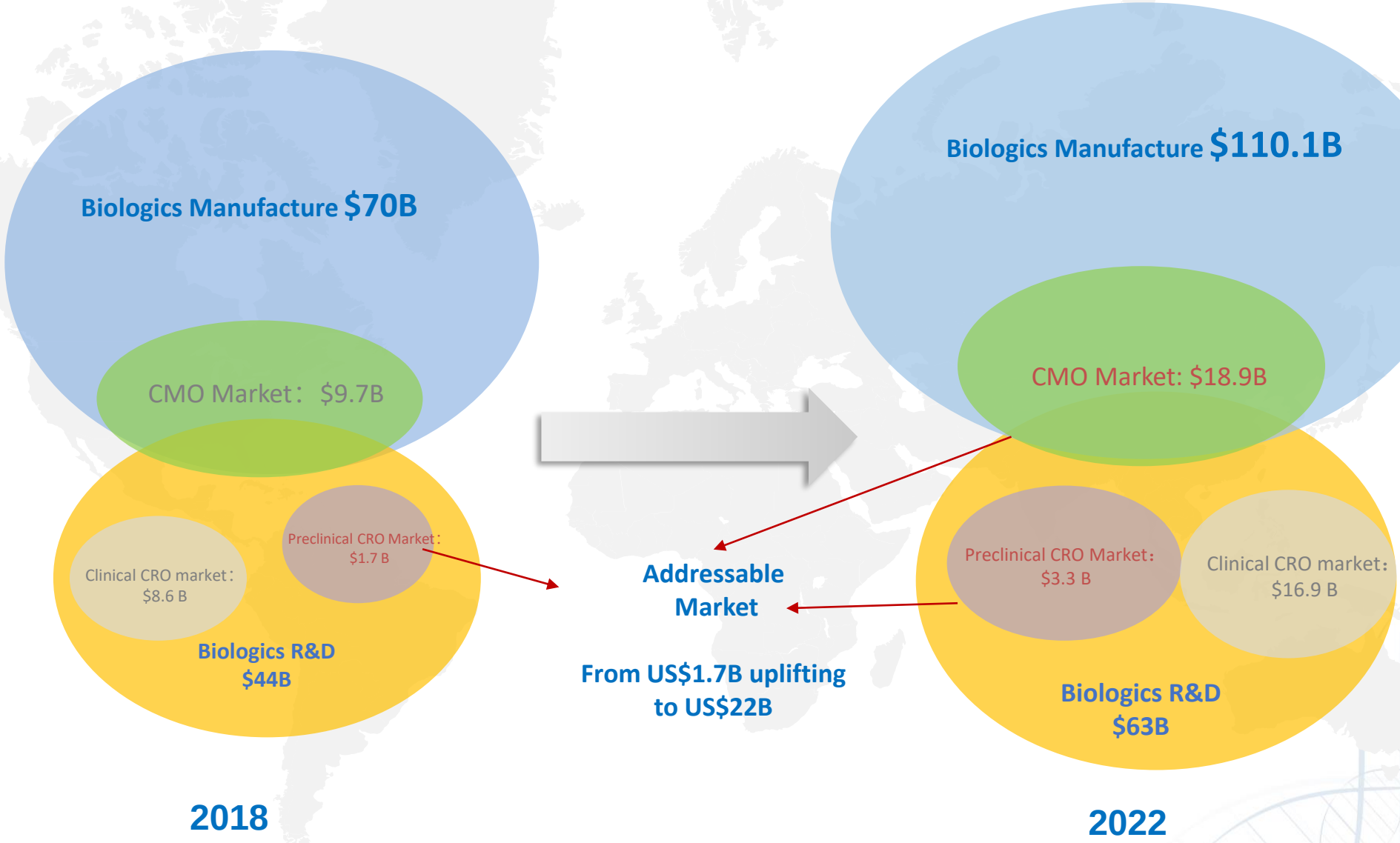
Bispecific Antibody Platform-SMAB

- **Naïve:** sequence mutation not needed, minimum gene editing;
- **Outstanding developability**, as good as Monoclonal Ab;
- **Low immunogenicity, less side effects**;
- Flexible format: **≥ 2 targets/epitopes**;
- Unique **molecular flexibility** for precise adjustment of dual target effects

Commercial Collaboration

- **3 Partners** on SMAB Platform;
- License and further development of **2 SMAB-based antibody drug molecules**;
- License and development of **1 biosimilar**;
- Strategic partnership on **PD, PK & toxicity assessment**;
- Strategic partnership on full-humanized mouse **antibody discovery**

Promising Market Prospectus for Biologics CDMO



Investment in CDMO GMP Facilities to Fuel up Growth

CDMO R&D Labs

1. From an idea to preclinical

- Full cycle of Services
- Antibody Discovery,
- Cell line development, Formation and engineering, assay development
- Preclinical development

GenScript Science Park

CDMO GMP Manufactory Facility

2. Enabling Clinical Trials

- Compliant to GMP regulation in US, CN and EU
- For Clinical I/II

3. Extending to Commercial manufacturing (incl: plasmid & virus)

- Compliant to GMP regulation in US, CN and EU
- For Clinical III and Commercial manufacturing

Committed to “Make the Best Enzyme”

Comprehensive R&D Competences

- **R&D capacity** to enable the launch of new products efficiently
- Latest Gene-editing technology (Crispr/Cas9) enhanced **Comprehensive expression platform**

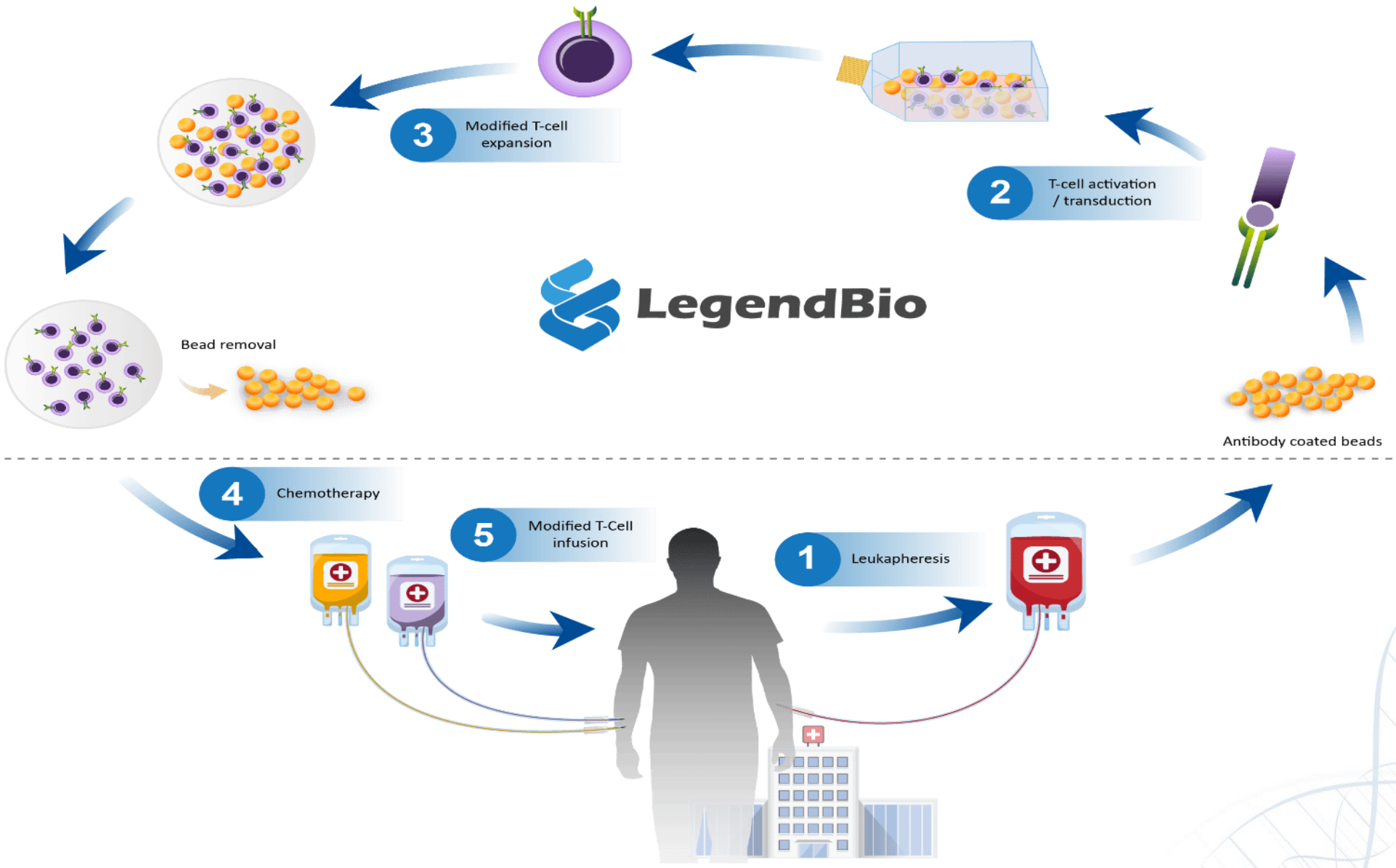
Production Facility Building up & Optimization

- **Production capacity reached 150,000 standard tons.**
- **Optimization of production processes** will improve the competitiveness of our products

Enhance Commercial Competences

- **Recruited industrial experts to lead the commercial team**
- **Establish long-term partnership** with influential customers

Introduction of CAR-T Cell Therapy



Cell Therapy – Helping to improve the lives of patients worldwide

US & China Regulatory Approval

- **Received FDA & CFDA clearance** to initiate clinical studies with JNJ-68284528 / LCAR-B38M for treatment of Multiple Myeloma;
- FDA has granted the **Orphan Drug Designation** to JNJ-68284528 / LCAR-B38M
- EMA has granted the **PRIME designation** to JNJ-68284528 / LCAR-B38M

US & China Clinical Progress

- US Phase 1b clinical trial has been running as planned, **first batch of milestone payment US25M received**
- China **Phase 2 Confirmatory Trial** has been initiated since Feb 2019

US & China GMP Facility

- **China GMP facility** has been up and running and LCAR-B38M for Phase 2 clinical trial has been initiated as planned;
- **US GMP facility** for pivotal study and commercial supply will be ready for operation in Q2, 2019 as planned.

*Companies mentioned are former company experiences

Build Up World Class Management Team for Legend

Function	US	China
CEO	Yuan Xu - Merck, Gilead, Novartis, Amgen, GSK, Genentech	
R&D	Qiong Wang AstraZeneca, NCI	Frank Fan, Simon Wu GenScript
Clinical	Syed Rizvi Celgene, Novartis, Merck	Tracy Luo Amgen, AstraZeneca
Commercial	Steve Gavel Celgene, Millennium, IMS Health, Amgen	Chong Yang Roche, Bayer, Novartis
Manufacturing	Jason Hamilton, John Tomtishen Novartis, Fox Chase Cancer Center	David He Boehringer Ingelheim
Global Quality	Alan Kick - Celgene, Dendreon, Pfizer, JNJ, Roche	
Global Regulatory	Yuhong Qiu - Novartis, JNJ	
Global Business Development	Meeta Chatterjee – Merck, Schering-Plough	

Global Clinical Trial Updates[1]

US & Europe Clinical Trial Updates[1]

Overview
- Phase: 1b/2
- Purpose: Phase 1b to test safety and to determine the dosage of phase 2; Phase 2 to test efficacy

Planned Enrollment
- 110 participants

US Trial Location-Recruiting
- Sarah Cannon Research Institute – Nashville, TN
- Mount Sinai Medical Center – New York, NY
- Levine Cancer Institute – Charlotte, NC
- University of Chicago – Chicago, IL

Worldwide Trial Location-Not yet recruiting
- United States (13 additional sites)
- Belgium (3 sites)
- France (3 sites)
- Israel (2 sites)
- Netherlands (3 sites)
- Spain (3 sites)

Current Status
- Patient Treatments on going as planned

China Clinical Trial Updates[1]

Overview
- Phase: 2
- Purpose: To test safety and efficacy

Planned Enrollment
- 60 participants

China Trial Location-Recruiting
- 上海交通大学医学院附属瑞金医院
- 浙江大学医学院附属第一医院

China Trial Location-Not yet recruiting
- 江苏省人民医院
- 西安交通大学第二附属医院
- 四川大学华西医院
- 福建医科大学附属协和医院
- 北京大学第三医院
- 上海长征医院

Current Status
- Patient Treatments triggered off as planned

1: as of 20 Mar2019

2. For more information please visit:https://www.clinicaltrials.gov/ct2/show/record/NCT03548207?recrs=a&cond=Multiple+Myeloma&spons=Janssen&draw=2&rank=3&view=record http://www.chinadrugtrials.org.cn/eap/clinicaltrials.searchlistdetail

Multiple Myeloma Prevalence and Market Potential

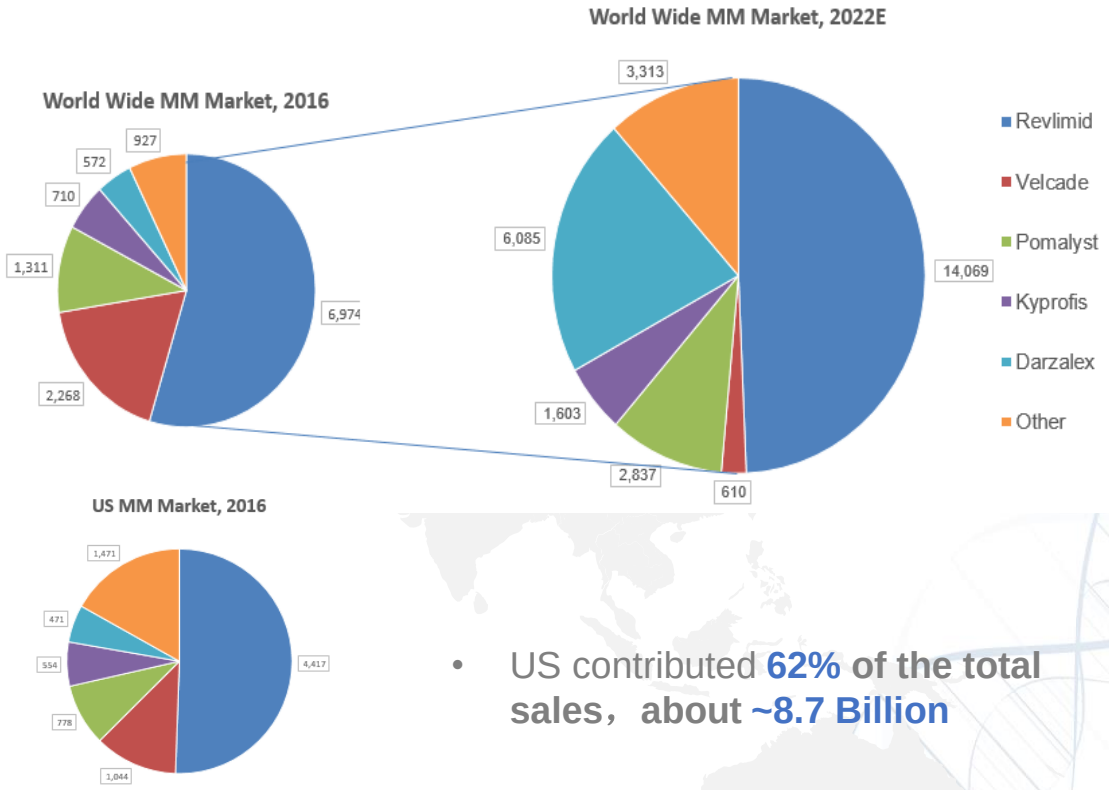
230,000 5-year worldwide prevalence[3]

1% of worldwide new cancer cases[3]

2.1% of all US cancer deaths[4]

50.7%
5-year survival rate[4]

US$ 29 B

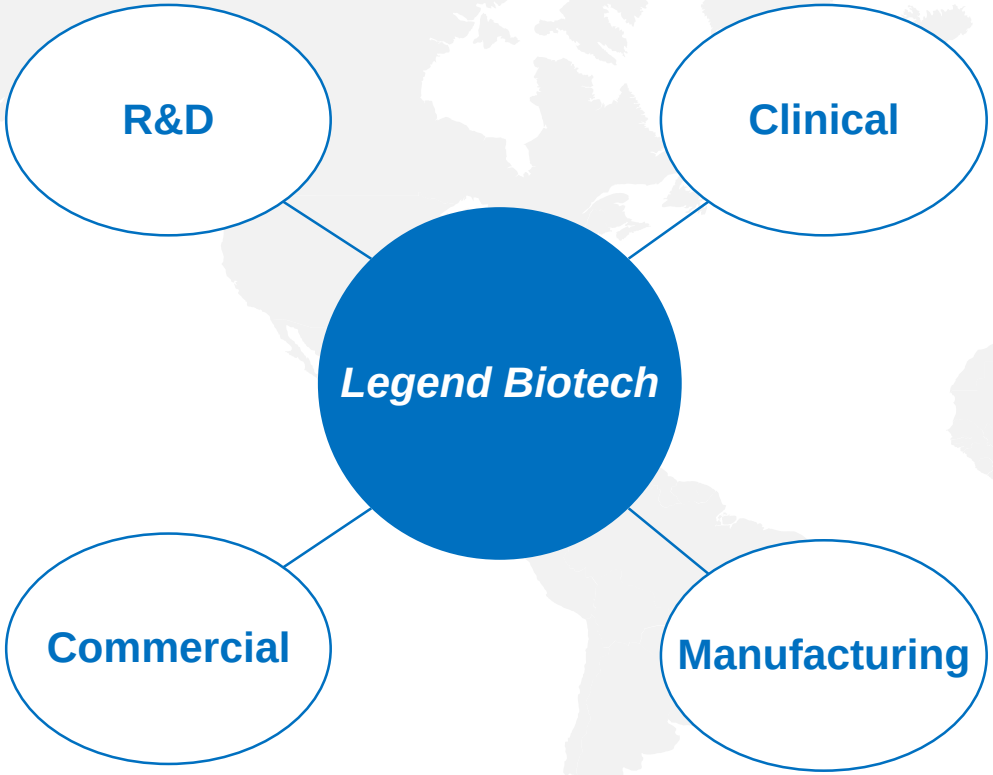


- US contributed **62% of the total sales，about ~8.7 Billion**

1. 来源：EVP MM treatment regimen approvals;; GlobalData Pharmaceutical Intelligence https://pharma.globaldata.com/HomePage/Index
2. Lub S et al.*Oncotarget*.2016;7:6521–37.
3. Multiple Myeloma Research Foundation.Available: https://themmrf.org/multiple-myeloma/what-is-multiple-myeloma.Accessed January 4, 2019.
4. Ruzafa J et al.*Pharmacoepidemiol Drug Saf*.2016;25(8):871–9.
5. Cancer Stat Facts: Myeloma.National Cancer Institute: Surveillance, Epidemiology, and End Results Program.Available: https://seer.cancer.gov/statfacts/html/mulmy.html.Accessed January 4, 2019..

Fully Integrated Capability and Global Footprint

Fully Integrated Capability



Legend Global R&D Strategy

Core Technology	Product Platform	Disease Areas
CAR	Autologous	Hematologic Malignancies
TCR	Allogeneic	Solid Tumors
		Infectious Diseases
		Autoimmune Diseases

2019-20 Cell Therapy Pipeline Advancement

Current Pipeline

LCAR-B38M Ph 2
Trials in US/EU/China

Worldwide Collaboration with janssen PHARMACEUTICAL COMPANIES OF Johnson & Johnson

Future Pipeline

AML | **Lymphoma** | **Gastric Cancer** | **Ovarian Cancer** | **Infectious Disease**

First-in-Human Studies: Next Generation CAR-T/TCR-T/Allogeneic Platforms

Clinical Plan

Multiple IIT programs in China

Multiple IND programs in US

AML=Acute Myeloid Leukemia CAR=Chimeric Antigen Receptor TCR=T Cell Receptor

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Financial Highlights

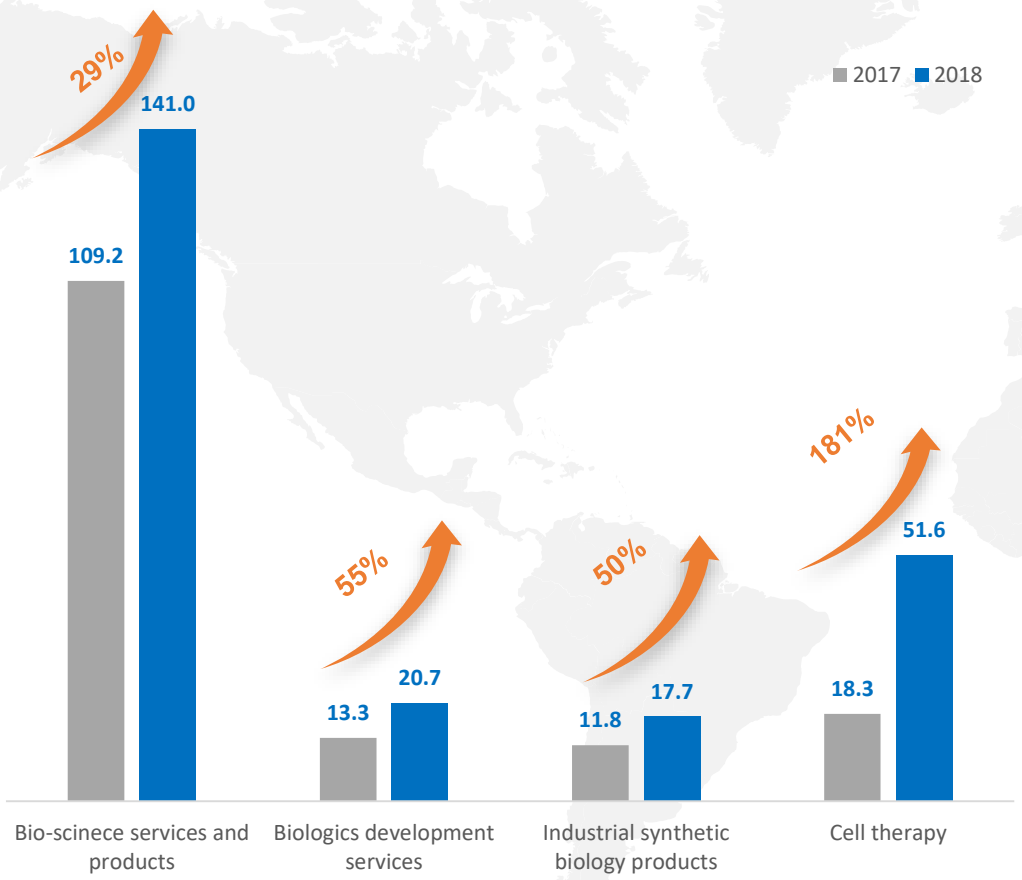
	2017 (US$M)	2018 (US$M)	% Change
Revenue	152.6	**231.0**	51.3%
Gross Profit	104.6	**158.5**	51.6%
Gross Margin	68.5%	**68.6%**	
Net Profit	27.0	**20.8**	(23.1 %)
R&D	18.1	**74.1**	309%
CAPEX	32	**79.6**	148.8%
Cash Positon[1]	127.3	**577.3**	353.7%

- **Fast growth in top line even excluding legend portion, recorded 30+% growth in 2018;**
- **Solid and stable gross margin;**
- **Significant increase in research and development expense;**
- **Intensive capital investing in legend and other innovation business;**
- **Strong cash position.**

1. Cash Position=Financial assets at fair value through profit or loss+Cash and cash equivalents+Pledged short-term deposits + Available for sale investments

51%+ Growth in Revenue and Gross Profit

Revenue by Business Segments(US$ M)

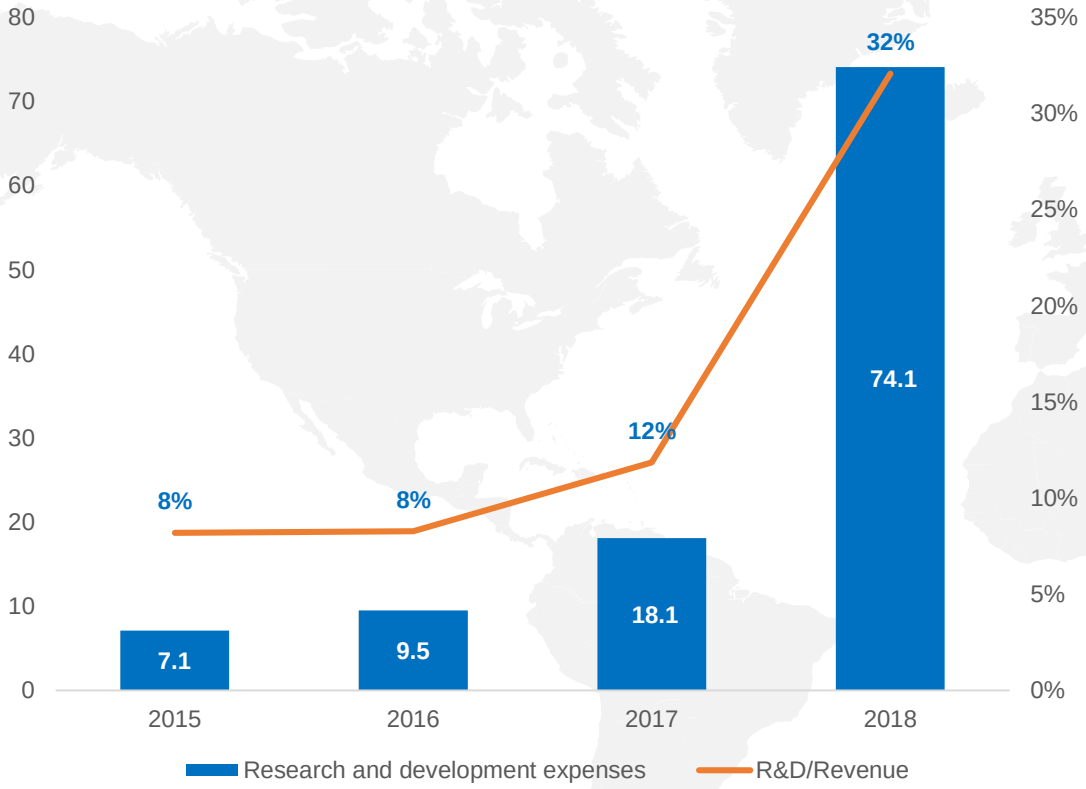


A Strong, Consistent, Sustainable Business

- **4 consecutive years** of revenue growth since listing, showing strong momentum;
- **Continued growth & success in 4 focused** business segments
- **Grow revenue in Bio-Science** services and products segment **above market average**
- Create value through **strategic collaboration in biologics development** services segment
- Sustainable revenue contribution from upfront payment and milestone payment of **JNJ collaboration**

Significant Increase in R&D

R&D Investment (US$ M)

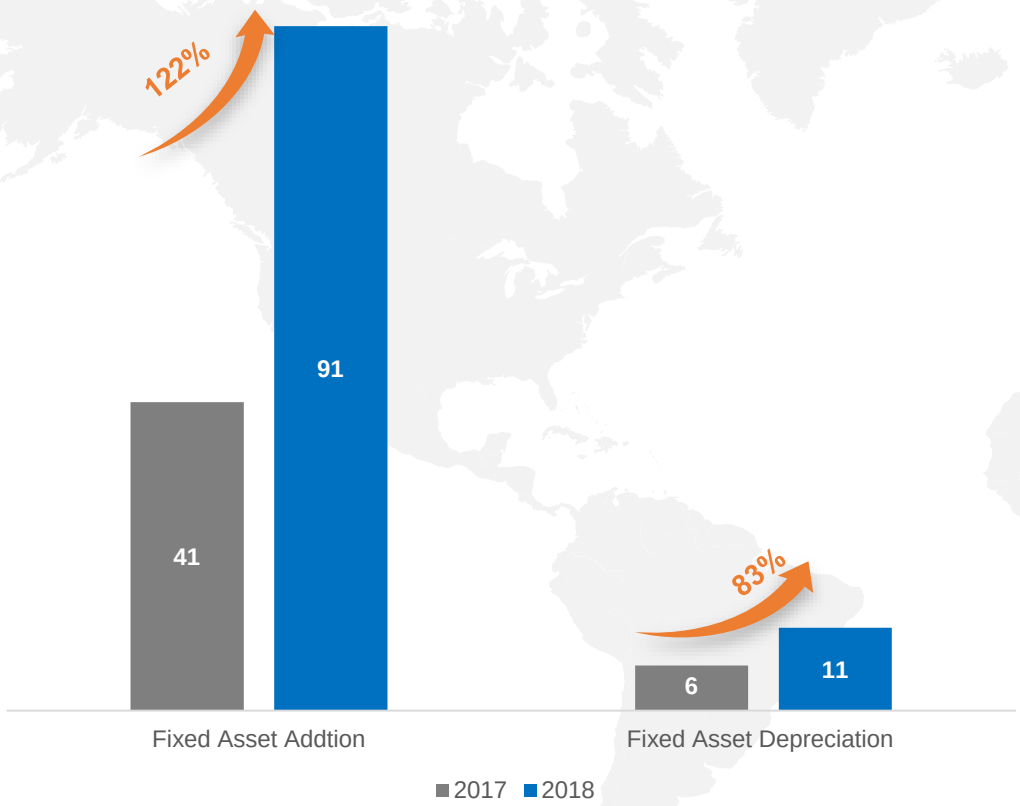


Prioritized R&D Investment, Foundational to our strategy

- **Invested US$74M+ in R&D, increased by 3 times ;**
- **4 year CARG is at 118.53%;**
- **Invest in Cell therapy US$55M+**
  - Groundbreaking cell therapy platform for the treatment of cancer;
  - Lead program, LCAR-B38M (BCMA), IND program in both US and China;
  - Multiple additional programs under development;
- **Invest in Bio-Science and other innovation;**
  - Development of gene synthesis chip and magnetic beads
  - Portfolio optimization

Intensively Capital Expenditure in 2018

2018 Fixed Assets[1] Increase and Depreciation (US$ M)



Capital Expenditure increased by 149% to US$79.6M

➢ Invest in Bio-Science

- High throughput and automation renovation in gene synthesis;
- New production system implantation of industry oligo;
- Biological GMP facility build up;

➢ Invest in Cell therapy

- GMP facilities readiness for Clinical trial both in US and China;
- Research and development equipment;

➢ Infrastructures

- Zhenjiang land and construction;
- Nanjing Legend land and construction;
- Warehouse and staff facilities;

1. PROPERTY, PLANT AND EQUIPMENT=

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Company Strategy

R&D Enhancement

- Increasing effort to Cell therapies.
- Expand the application of our SMAB platform
- Further strengthen our global leading position in gene synthesis and other life sciences technology products and services.

Production Capacity Expansion

- Expand the GMP production capacity to enable fully integrated biological drug development and manufactory capability
- Expand the Cell Therapy GMP production capacity for the upcoming global launch

Global Market Penetration

- Establish Cell Therapy commercial team
- Strengthen the collaboration with Biotech and Biopharma community
- Further consolidate our leading position on Molecular biology services

Strategic Acquisition

- Pursue strategic acquisitions of cutting-edge techniques and business entities, in order to complement the existing internal capacity and to speed up the overall growth.

GenScript
Make Research Easy

Thanks

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Make People and Nature Healthier through Biotechnology

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