Innovent Biologics
2023 Interim Results

August, 2023

TO DEVELOP AND COMMERCIALIZE HIGH QUALITY BIOPHARMACEUTICALS THAT ARE AFFORDABLE TO ORDINARY PEOPLE.

Agenda and Speakers

01 **Business Review and Outlook**
Dr. Michael Yu
Founder, Chairman and CEO

02 **R&D Updates**
Dr. Yongjun Liu
President

03 **Financials and Summary**
Mr. Ronnie Ede
CFO

04 **Q&A**
All Management Team

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Business Review & Outlook

Dr. Michael Yu

Founder, Chairman and CEO

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2023 Interim Review: Remarkable Achievements in All Aspects Have Proven Sustainable Growth

Stronger Commercialization

Strong revenue performance, improving operational efficiency, upgraded business model

- Total revenue **RMB2,702 mn (↑20.6% yoy)**
- Product selling & marketing expense ratio **(↓ 12.2% vs. 1H 2022)**
- 10 commercialized products, **FUCASO®(BCMA CAR-T) & SINTBILO®(PCSK9) approved**
- Building up team for new products in **CVM**

More Diversified Portfolio

Diversified robust pipeline with over 30 assets

- **1** asset under NMPA review**, 7** assets in Phase 3 or pivotal clinical trials
- **~20 assets** in early Phase 1/2 clinical stage
- Broad pipeline across therapeutic areas to deliver differentiated innovation and growth potential

Enhanced R&D Capability

Enhanced R&D strategy for global innovation

- **Oncology:** rich pipeline, prioritizing early stage assets in **ADC** and **mono/bispecific antibody**
- **Non-oncology:** high-value candidates in **CVM** (GLP-1/GCGR, XOI), **autoimmune** (IL-23p19, CD40L, OX40L), **ophthalmology** (IGF-1R, VEGF/C)

Improved Financial Margins

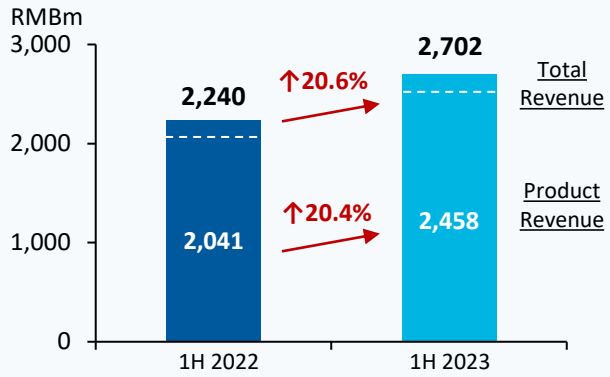
Improving financial margins, healthy financial position, high resilience for long-term

- **Remarkably narrowed LBITDA*** compared with the same period of prior year, mainly due to strong revenue growth and core financials improvement attributable to the enhanced operational efficiency
- Cash on-hand and short-term financial assets: **RMB 8,527 mn (~USD 1.2bn)**

Note: All numbers stated based on Non-IFRS financials. *LBITDA: Losses Before Interest, Taxes, Depreciation and Amortization.

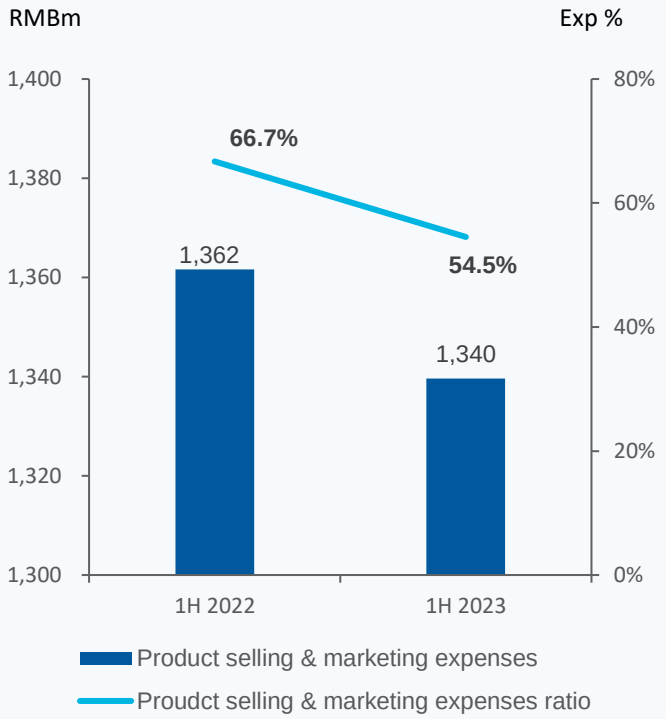
Commercial & Operation: Achieved Strong Revenue Growth and Continually Improved Efficiency Under a Sustainable Business Model

Total Revenue & Product Revenue



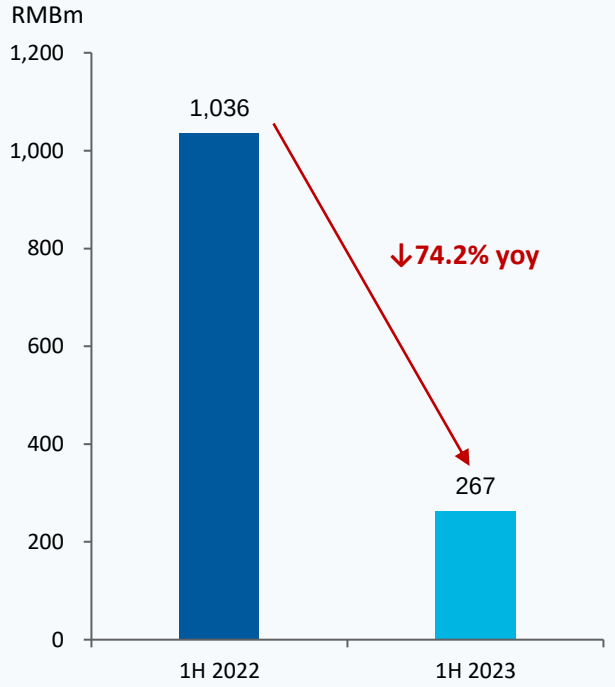
Strong revenue growth

Product Selling & Marketing Exp



Improved operational efficiency

LBITDA



Significantly narrowed LBITDA

Note: All numbers stated based on Non-IFRS financials.

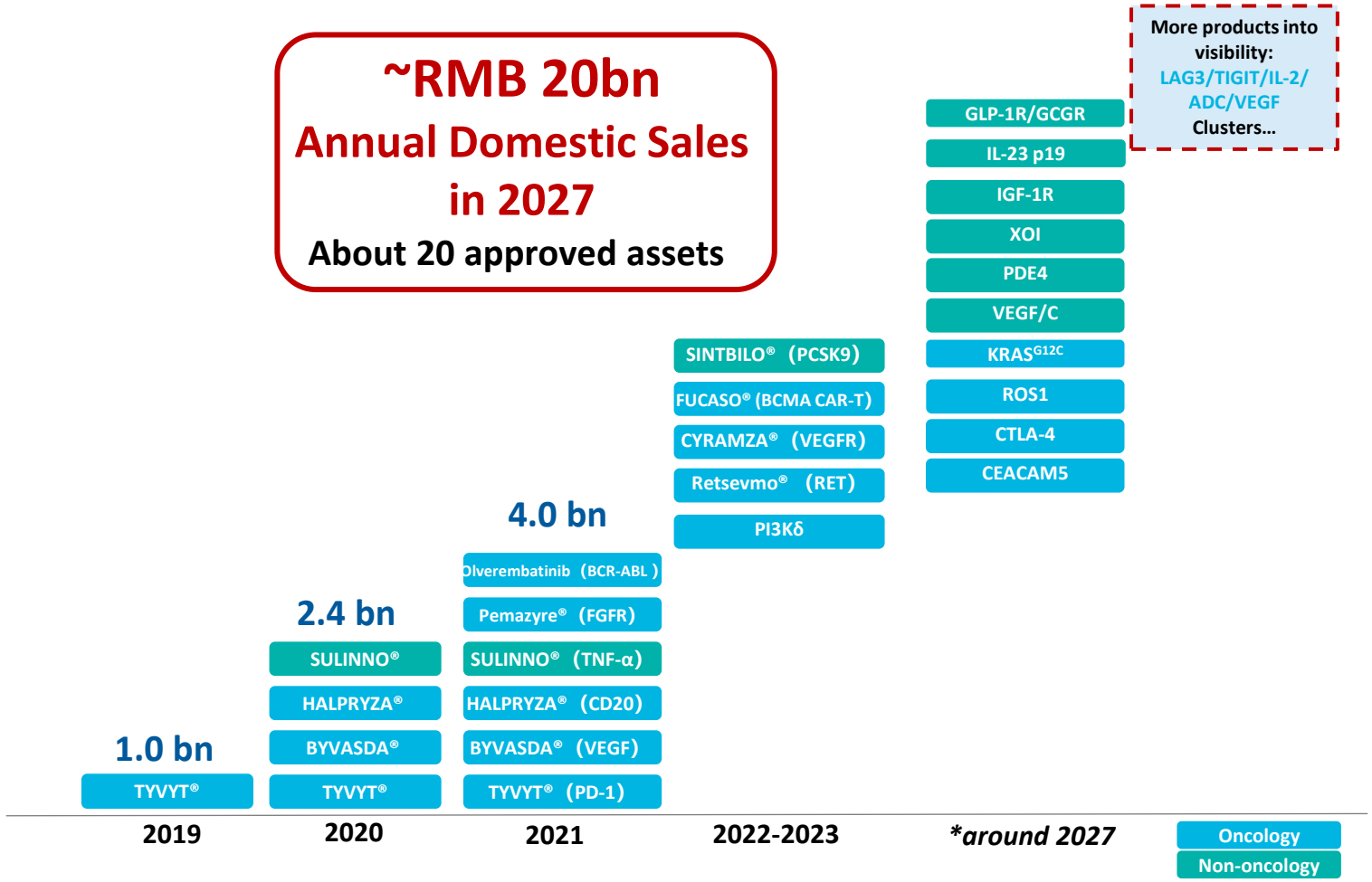
Reinforced Solid Revenue Growth Expectation for 2023 and Long-term Portfolio Potential

Near-Term: Solid Revenue Growth in 2023

TYVYT® visible growth driver	✓ 1L GC and 1L ESCC included in NRDL with no price cut ✓ Growth momentum remains vibrant ✓ Diminished pandemic impact
Increasing contribution from new products	✓ 10 Approved products ✓ More novel products with less competition as new revenue contributors
Further enhanced commercial team	✓ Increased output and efficiency, more product synergies of oncology team ✓ Build CVM team for upcoming high potential products
Upgraded commercial platform for sustainable growth	✓ Scientific and effective measures; lean management ✓ Decreased sales and marketing expense ratio

Long-Term Annual Product Revenue (RMB)

~RMB 20bn
Annual Domestic Sales in 2027
About 20 approved assets



R&D: Approved Products Expand to Ten; Four New Phase 3 Assets; Preliminary Signals for Early-stage Oncology Pipeline

Approvals-> 10 Commercial Products

- **FUCASO® (BCMA CAR-T): R/R MM (9th Product)**
- **SINTBILO® (PCSK9)*: Primary hypercholesterolemia and mixed dyslipidemia (10th Product)**
- Tyvyt® (PD-1): EGFRm NSCLC

Pivotal/Ph3 -> 7 Novel Assets

New Ph3:

- IBI362 (GLP-1R/GCGR): Obesity, Diabetes
- IBI112 (IL-23p19): Psoriasis
- IBI311 ((IGF-1R): TED
- IBI302 (VEGF/C)**: nAMD

Ongoing:

- IBI351 ($KRAS^{G12C}$): 2L NSCLC
- IBI344 (ROS1 TKI): 2L NSCLC
- IBI126 (CEACAM5 ADC): 2L NSCLC

Update on PoC Stage Assets

- IBI126 (CEACAM5 ADC): 1L NSCLC (New Ph2)
- IBI110 (LAG3): 1L sqNSCLC, 1L GC
- IBI939 (TIGIT): 1L NSCLC (PD-L1 TPS>=50%)
- IBI353 (PDE4)***: Psoriasis

Encouraging Signals from Early-stage Assets

- IBI363 (PD-1/IL-2): PD-1-resistant or refractory cancers
- IBI343 (CLDN18.2 ADC): CLDN18.2+ solid tumors
- IBI389 (CLDN18.2/CD3): CLDN18.2+ solid tumors
- IBI354 (HER2 ADC): HER2+ tumors

Note: *approved in Aug 2023. ** ready to start Phase 3 enrolment in 2H 2023 ***Our partner Union Therapeutic achieved in overseas Phase 2 clinical trial

Oncology: Strengthen Leadership Position; Focus on Global Innovation

Approved

- 达伯舒® TYVYT
- 达攸同® BYVASDA
- 达伯华® HALPRYZA
- 达伯坦® (佩米替尼) PEMAZYRE
- 耐立克 奥雷巴替尼 olverembatinib Olverembatinib
- 希冉择 雷莫西尤单抗注射液 CYRAMZA
- 睿妥® RETSEVMO
- 福可苏 FUCASO

Commercial portfolio continually expands in 2023

- 达伯舒® EGFRm NSCLC
- 福可苏 RRMM

Late-stage assets with synergetic value

Parsaclisib (PI3Kδ)
- NDA Accepted for r/r FL

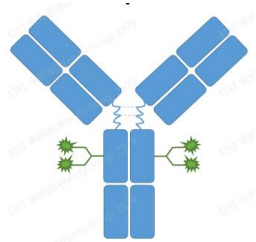
IBI351 (KRAS^{G12C})
- Pivotal trial in 2L NSCLC
- NDA at the end of 2023

IBI344 (ROS1)
- Pivotal trial in 2L NSCLC
- NDA at the end of 2023

IBI126 (CEACAM5 ADC)
- Ph3 in 2L NSCLC
- Ph2 in 1L NSCLC

Focus on ADC and mono-/bispecific antibody for the next wave of global innovation

ADC

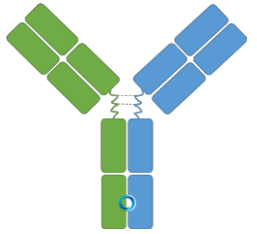


CEACAM5 | CLDN18.2 | B7H3 | TROP2

- **Best-in-class signals in early phase**
- **IO combo in frontline treatment**

mAb

BsAb



LAG3 | TIGIT | CTLA-4 | PD-1/IL-2 | CLDN18.2/CD3 | EGFR/B7H3

- **Unique MoA understanding**
- **First-in-class with global potential**

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CVM: First Drug Approved and Robust Data Readout in Obesity; Expand Next-generation Pipeline

Cardiovascular & Metabolic

Approved Product

信必乐

SINTBILO® (tafolecimab injection)

Key Update YTD2023

SINTBILO®(tafolecimab injection)

- First launched domestic self-developed PCSK9
- NDA approval in 2023.08

Mazdutide (6mg & 9mg)

- Global BIC GLP-1 dual agonist
- 6mg Ph3 clinical trials initiated and on track
- 9mg Ph2 primary endpoint met in 2023.05

Early Stage CVM Programs

- Multiple preclinical programs ongoing

Mid-to-Late Stage Assets

Mazdutide (6mg)
- Ph3 – Overweight/Obesity
- Ph3 – T2DM

Mazdutide (9mg)
- Ph2 – Obesity(moderate-to-severe)

IBI128 (Tigulixostat)
- MRCT Ph3 – Gout *(overseas, LG Chem)*

IBI311
- Ph3 - TED

Best-in-Class Profiles

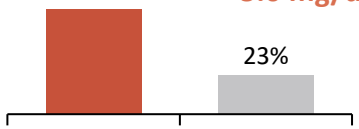
LDL-C level
-65.0%[1]

Tafolecimab 450 mg Q4W at 48w

Body Weight
-15.4%[2]

Mazdutide 9mg QW at 24w

62%[3] pts achieving sUA <5.0 mg/dL



Tigulixostat 200mg QD vs FBX at 3 months

Early Stage Programs

Next wave CVM pipeline:
- Oral CVM projects
- Other novel modalities
- Pediatric and aging diseases

Huge Market Potential

~500M patients Impacted

~RMB 100B
CVM Market in China

[1] tafolecimab CREDIT-1 Ph3 Study, the treatment difference of mean change (placebo-adjusted)
[2] mazdutide 9mg Ph2 Study, the treatment difference of mean change (placebo-adjusted)
[3] tigulixostat Ph2 MRCT Study. The proportion of patients achieving sUA reducation goal
sUA=serum uric acid, FBX=Febuxostat

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Autoimmune: Advance Best-in-class IL-23p19 into Phase 3; Early Stage Programs to Fulfill Global Unmet Needs

Autoimmune

Approved Product	Mid-to-Late Stage Assets	Early Stage Programs
SULINNO® (adalimumab injection)	**IBI112 (IL-23p19)** • Ph3 – PsO • Ph2 – UC **IBI353 (PDE4)** • Ph2 MRCT– PsO/AD (UNION led)	• IBI356 (OX40L) • IBI355 (CD40L) • ~10 undisclosed pre-clinical projects to address unmet needs in autoimmune area, such as SjS, IgAN, SLE, LN, AD

Adalimumab (TNF-α)

- Approved and in NRDL for 8 indications
- Paradoxically, anti-TNF-α agents may induce or worsen psoriasis which call for novel treatment options

IBI112 (IL-23p19)

Differentiated design as superior treatment for psoriasis

- **Targeting Upstream** inflammatory cytokine IL23
- **Unique p19 subunit** specific to IL23 to reduce AEs
- **Extend half-life** based on Fc YTE mutation design on the back of bio engineer innovation
- **More durable and sustained response** compared with IL-12i/IL-17i/TNF-α class

First domestic self-developed Ph3 IL23p19
A Ph3 FPI in 2023.02 and enrollment completed

Next Wave: Global Opportunities

OX40L, CD40L	Bi-specific Tri-specific
Best-in-class	First-in-class
Rheumatology Dermatology	Respiratory Gastroenterology

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SjS: Sjögren's syndrome IgAN: IgA Nephropathy
SLE: systemic lupus erythematosus
LN: lupus nephritis AD: atopic dermatitis

Ophthalmology: Accelerate Registrational Studies for Two Important Assets

Ophthalmology

Late Stage Assets		Early Stage Programs		Preclinical
IBI311 (IGF-1R)	**IBI302 (VEGF/C)**	**IBI333 (VEGF-A/VEGF-C)**	**IBI324 (VEGF-A/ANG-2)**	• Multiple next generation FIC bispecifics for retinopathy diseases
• Ph3 - TED	• Ph3 - nAMD (8mg)	• Ph1 - nAMD	• Ph1 - DME	

Thyroid Eye Disease

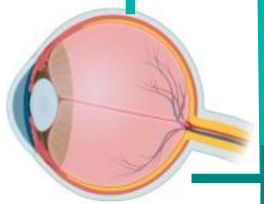
170K new cases per year

1/3 moderate to severe

SoC not available in China

IBI311 Ph3 Initiated since 2023.05

- Fast acting, rapid proptosis remission after 1 dosing
- Ph2 observed clinically significant efficacy, including the improvement of proptosis and the diplopia
- Ph3 patient enrollment completed in 2023.07



Retinal Diseases

nAMD / CNV / RVO / DR / DME

100+million patients impacted

Anti-VEGF drugs as SoC

$10+ billion global market value

IBI302 8mg Ph3 Ready to Start

- VEGF and complement system dual pathway inhibition
- Clear efficacy with BCVA gain and macular edema reduction in Phase 2
- Extended durability with less frequent dosing (≥ Q12W)
- Potential effect on delayed progression to atrophy and/or fibrosis

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nAMD: neovascular age-related macular degeneration
RVO: retinal vein occlusion
DME: diabetic macular edema
CNV: choroidal neovascularition
DR: diabetic retinopathy

Develop Early Stage Innovation in MRCT for Global Launch

Pre-clinical

Innovent Academy as powerful drug discovery engine

PDP

Product development team with proven track record

CMC

Operating per international GMP requirements (FDA, EMA and NMPA)

Exploration in PoC approach

- IBI310 (CTLA-4)
- IBI110 (LAG3)
- IBI939 (TIGIT)
- IBI302 (VEGF/C)
- IBI324 (VEGF-A/ANG-2)

Ph1 MRCTs in China and Australia With High and Global Market Potential

- IBI363 (PD-1/IL-2)
- IBI343 (CLDN18.2 ADC)
- IBI334 (EGFR/B7H3)
- IBI3003 (GPRC5D/BCMA/CD3)
- IBI129 (B7H3 ADC)

Potential Global Blockbusters

- Novel Target
- Novel Modalities
- Novel Technology
- Novel TAs
- Novel Combos

20+ pipeline candidates and more preclinical research programs

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Anticipated Development Milestones by Early 2024

2023 YTD Achieved

Anticipated By Early 2024

Oncology

Non-oncology

Regulatory Actions

Approval

- **TYVYT®** EGFRm NSCLC
- **FUCASO® (BCMA CAR-T)** R/R MM
- **SINTBILO® (PCSK9)** nFH, HeFH

NDA Submission

- **IBI351 (KRAS^{G12C})** 2L NSCLC
- **IBI344 (ROS1 TKI)** 2L NSCLC
- **IBI362(GLP-1R/GCGR)** Obesity (6mg)

Regulatory Action

- **IBI376 (PI3Kδ)** R/R FL
- **Olverembatinib** TKI-resistant CML

New Phase 3 / Pivotal Trials

- **IBI362(GLP-1R/GCGR)** T2DM
- **IBI112 (IL-23p19)** Psoriasis
- **IBI311 (IGF-1R)** TED
- **IBI302 (VEGF/C) *** nAMD
- **IBI362(GLP-1R/GCGR)** Obesity (9mg)
- **IBI110 (LAG3)*** 1L sqNSCLC
- **IBI939 (TIGIT) *** 1L NSCLC PD-L1 TPS>=50%

**Pivotal study subject to data*

PoC Readouts

- **IBI351 (KRAS ^{G12C})** 3L CRC* & 2L NSCLC
- **IBI362 (GLP-1R/GCGR)** Obesity (9mg 24w)
- **IBI353 (PDE4)** Psoriasis *(by UNION)*
- **IBI110 (LAG3)** 1L GC, 1L HCC*
- **IBI311 (IGF-1R)** TED Phase 2
- **IBI302 (VEGF/C)** nAMD (higher dose)
- **IBI362(GLP-1R/GCGR)** Obesity (9mg 48w)
- **IBI343 (CLDN18.2 ADC)** GC
- **IBI363 (PD-1/IL-2)** PD-1 resistant/refractory
- **IBI939 (TIGIT)** 1L NSCLC PD-L1 TPS>=50%
- **IBI110 (LAG3)** 1L sqNSCLC

** Preliminary PoC data readout*

Early Stage Ongoing

- **IBI363 (PD-1/IL-2)** PD-1 resistant/refractory
- **IBI389 (CLDN18.2/CD3)**
- **IBI343 (CLDN18.2 ADC)**
- **IBI126 (CEACAM5)** 1L NSCLC
- **IBI354 (HER2 ADC)**
- **IBI324 (VEGF-A/ANG-2)** DME
- **IBI333 (VEGF-A/VEGF-C)** nAMD

First-in-Human Assets

- **IBI334 (EGFR/B7H3)**
- **IBI129 (B7H3 ADC)**
- **IBI130 (TROP2 ADC)**
- **IBI3003 (GPRC5D/BCMA/CD3)**
- **IBI356 (OX40L)**
- **IBI355 (CD40L)**

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Major R&D updates

Dr. Yongjun Liu

President

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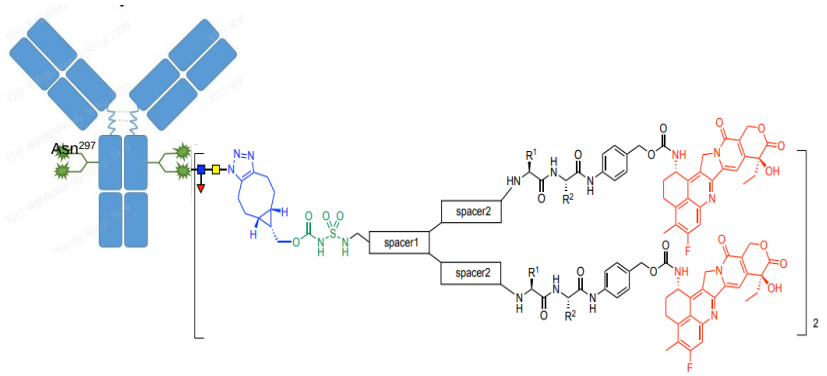
IBI343: Potential Best-in-Class CLDN18.2 ADC

Differentiated Design for Potential Wide Therapeutic Window and High Potency

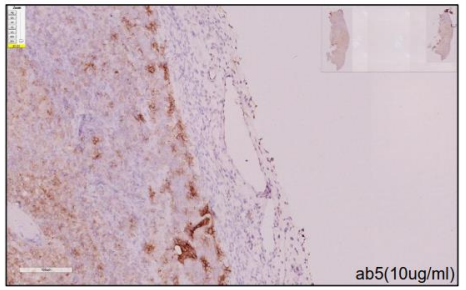
Differentiated Design for Potential Best-in-Class Profiles



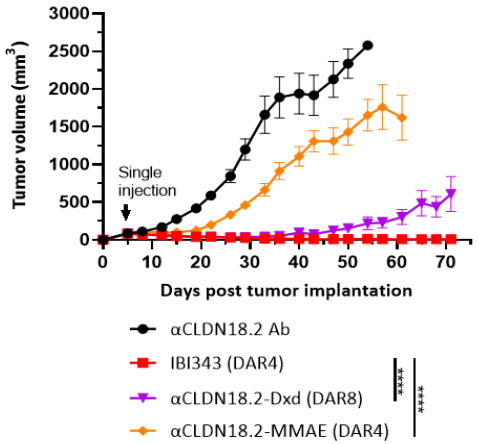
- World leading ADC technology collaborated with Synaffix
- Fully human, high internalization αCLDN18.2 mAb
- Silenced Fc to reduce non-specific uptake
- Site-specific glycan conjugation, homogenous DAR4

Better In-vivo Efficacy than MMAE and Dxd

Heterogeneous TAA expression



HCT15-CLDN18.2 CDX



- **More potent antitumor efficacy than Dxd (DAR8)**
- **More hydrophilic better PK**
- **Strong bystander killing effect**
- **Well tolerated with large safety margin in monkeys**

IBI343: Potential Best-in-Class CLDN18.2 ADC

Preliminary Efficacy and Favorable Safety Signals Observed with Dose Escalated to 10mg/kg

Observed better-than-peer safety at high dose level

- Dose escalation reached **10mg/kg.**
- Tolerable safety in multiple dose groups.
- Specifically, observed **safer-than-peers** with lower rate of GI AEs and hypoalbuminemia, and lower rate of discontinued treatment due to AEs.

Thoughtful design attributes to the wide therapeutic window:

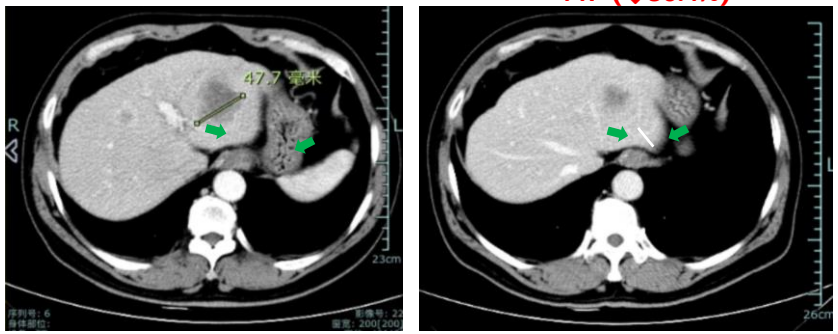
- The site-specific glycan conjugation technology
- The homogenous DAR4
- The silenced Fc to reduce non-specific uptake

Encouraging ORR and high DCR observed

- Dosed **over 60 GC/PDAC** patients with CLDN18.2 expression.
- **Encouraging ORR** observed within short period of follow-up.
- **High DCR** observed for heavily treated patients.

Baseline
SOD 47.7mm

Week 6
SOD 20.8mm
PR（↓56.4%）



Note: all numbers above are percentage change of sum of tumor diameters

Superior overall risk/benefit profile than peers

Better opportunities in combination therapy given favorable tolerability

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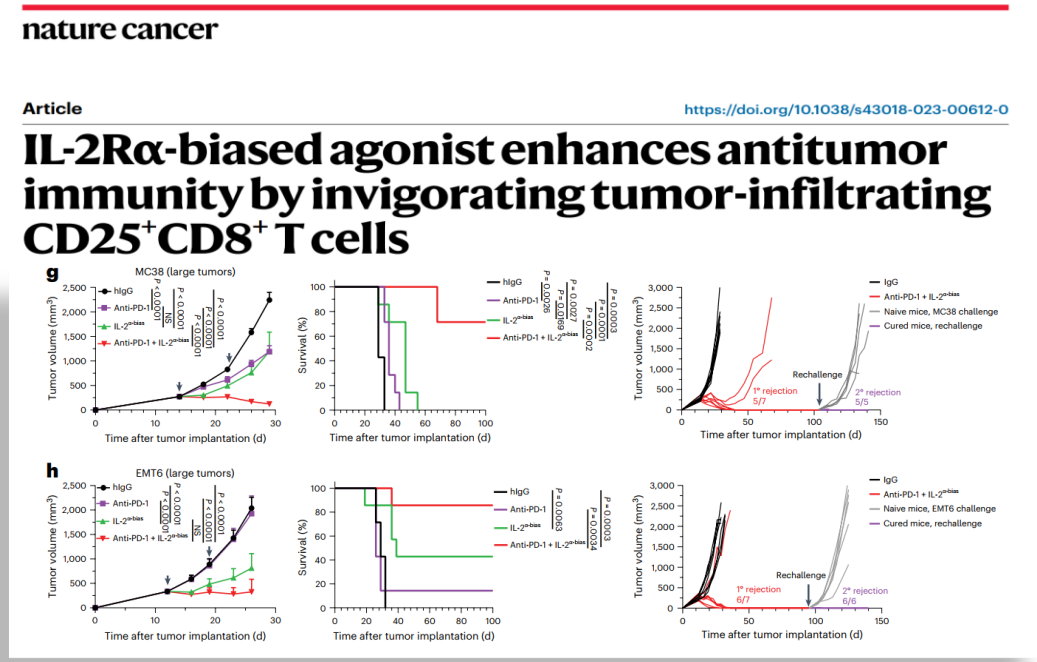
IBI363 (PD-1/IL-2) : Highly Potent Bispecific Fc Fusion Protein

Mechanistically Enhance IO Treatment, including PD-1/PD-L1 Resistant/refractory and Cold Tumors

Unique molecular design based on breakthrough findings to enhance antitumor efficacy and reduce toxicity

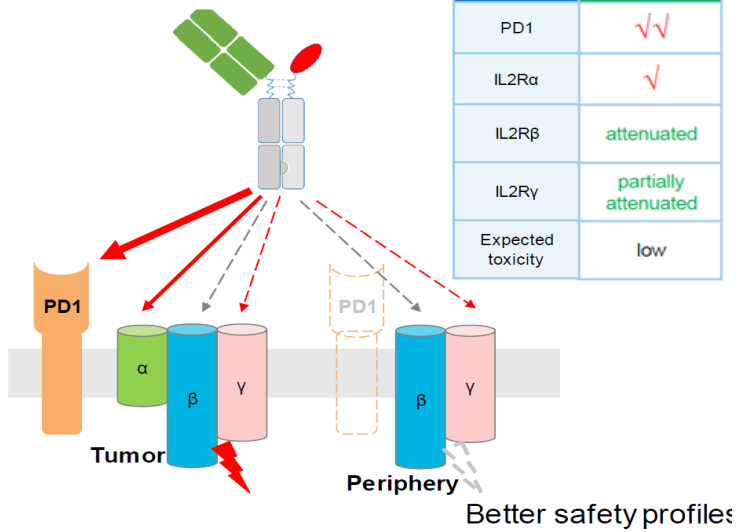


nature cancer

Article https://doi.org/10.1038/s43018-023-00612-0

IL-2Rα-biased agonist enhances antitumor immunity by invigorating tumor-infiltrating CD25⁺CD8⁺ T cells

Affinity	Lead-2 (IBI363-2149)
PD1	√√
IL2Rα	√
IL2Rβ	attenuated
IL2Rγ	partially attenuated
Expected toxicity	low



- IL-2$^{\alpha\text{-bias}}$ agonists that preserve IL-2Rα (CD25) activities can **effectively expand tumor-specific CD8⁺ T cells (TSTs) and exhibit better antitumor efficacy and safety** than the "non-α" counterpart.
- IL-2$^{\alpha\text{-bias}}$ elevates the CD8⁺ T_{eff} cell-to-T_{reg} cell ratio **in tumors**, but not in the periphery, to promote antitumor efficacy.
- The antitumor efficacy of anti-PD-1 depends on **activation of PD-1⁺CD25⁺ TSTs** through autocrine IL-2-CD25 signaling. IL-2$^{a\text{-bias}}$ synergizes with anti-PD-1 to eradicate large established tumors in mice.

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IBI363 (PD-1/IL-2) : Highly Potent Bispecific Fc Fusion Protein

Dose Escalation Reach Unprecedented Level and Preliminary Efficacy Observed in IO-failed Cancers

Phase 1 MRCT ongoing with 200+ patients dosed

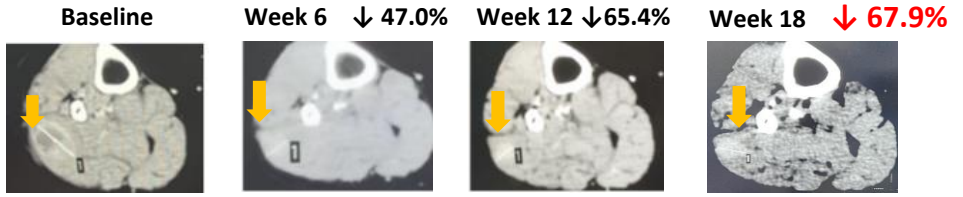
- Phase 1 MRCT ongoing in **Australia and China since 2022H2**, exploring in IO-failed cancers or cold tumors such as melanoma, nsq NSCLC and CRC.

Dose escalated to 40x-200x of other IL-2 drugs

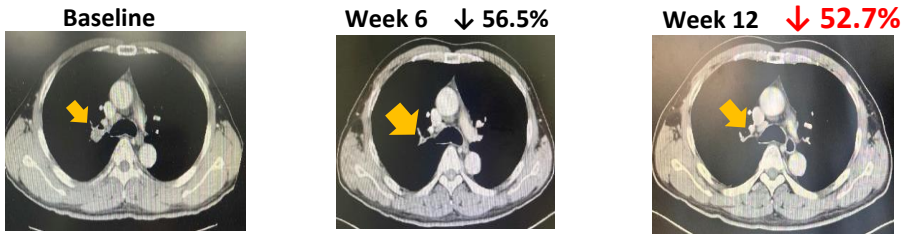
- **Tolerable safety** in multiple dose groups
- **Efficacy signal** observed in multiple dose levels
- **High dose** that ~40-200x of other IL-2 drugs and keeps escalating and following up in longer period.

Durable response in IO-failed cancers and cold tumors

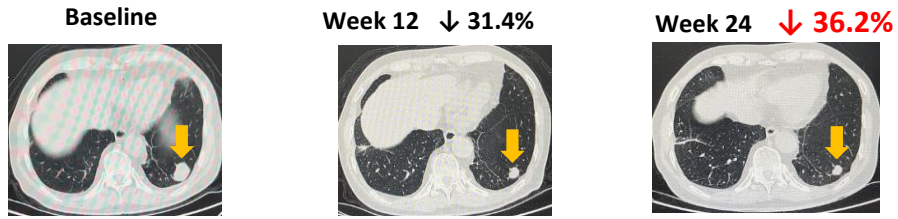
pembrolizumab-resistant melanoma



camrelizumab-treated NSCLC



MSS CRC (after 3rd line treatment)



Note: all numbers above are percentage change of sum of tumor diameters

Mazdutide (IBI362) : Globally First GLP-1R/GCGR Dual Agonist in Phase 3

Potentially Best-in-class Therapy for Obesity and Diabetes

Mazdutide Development Overview

	Ph2	Ph3	Expected launch
Obesity (6mg)	GLORY-1 (Ph3) initiated in 22Q4		Late 2024~ early 2025
Obesity (9mg)	Ph2 readout in 23Q2	Ph3 planned in 23	2026
T2DM (6mg)	DREAMS-1 (Ph3) initiated in 23Q1		2025
	DREAMS-2 (Ph3) initiated in 23Q1		2025
NASH	IND received		

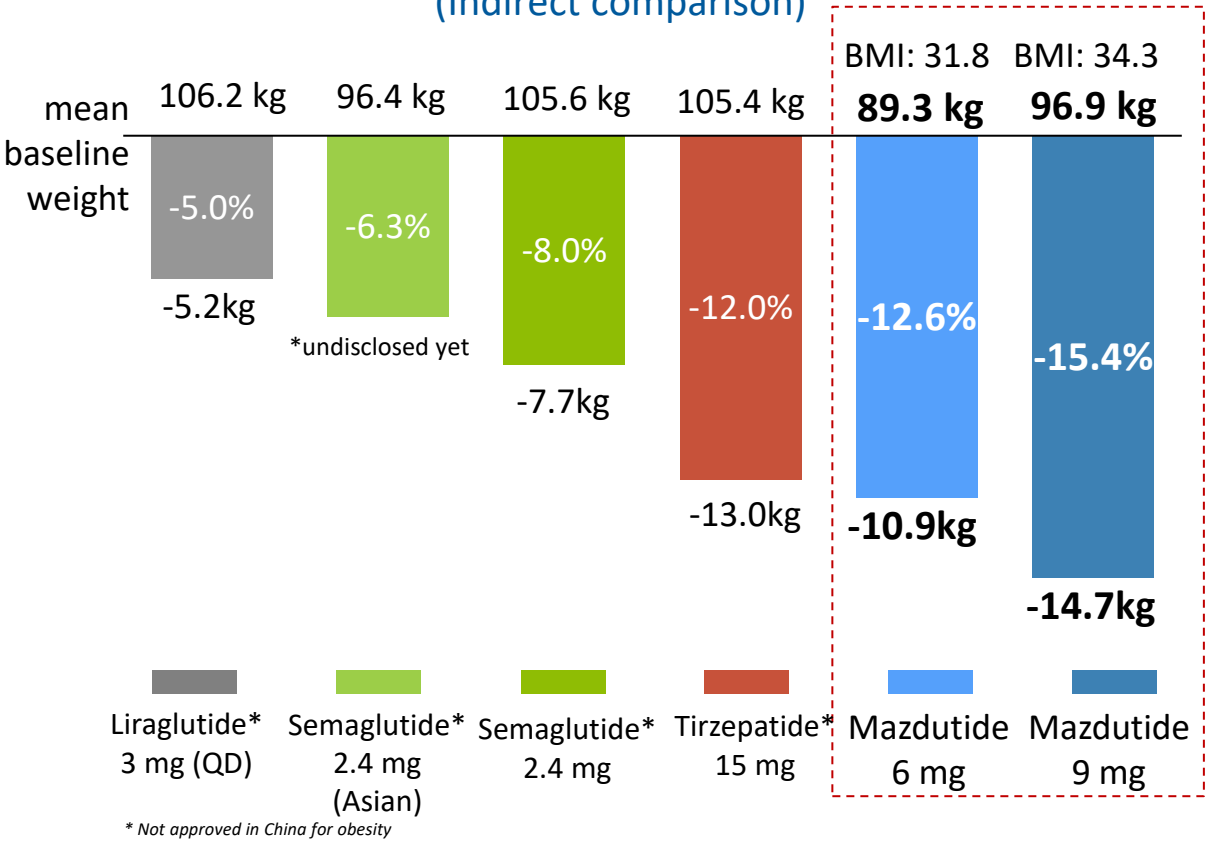
- **Potential disruptive therapy to treatment regimen for huge obese and overweight population**
- **Unique clinical development strategy to address needs of different population**
  - Obesity (6mg): Phase 3 ongoing since 22Q4 and NDA submission planned at the end of 2023 or early 2024;
  - Obesity (9mg): Phase 2 primary endpoint met in 23Q2 and Phase 3 planned to start at the end of 2023;
  - T2DM (6mg): Phase 3 ongoing since 23Q1 and NDA submission planned in 2024;

Mazdutide (IBI362) 9mg and 6mg Phase 2 in Obesity or Overweight

Potentially Best-in-class Weight Reduction

Among the GLP-1 class drugs approved and under clinical development globally, mazdutide is…

Placebo-adjusted mean body weight reduction at Week 24
(Indirect comparison)



* *Not approved in China for obesity*

- **The first dual-target agonist achieved >15% weight loss in 24-week treatment, showing surgery-equivalent weight loss efficacy**
- **The first to develop different dose regimes for different degrees of obesity, with robust weight loss in both 6mg and 9mg mazdutide**

24-week weight loss data of liraglutide 3 mg, semaglutide 2.4 mg and tirzepatide 15 mg were estimated from published results of SCALE[1], STEP-1[2],SURMOUNT-1[3] and SURMOUT-7[4] study, respectively.

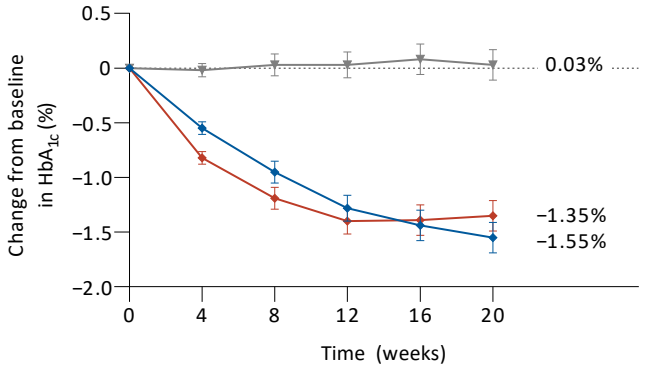
[1]Pi-Sunyer X, et al. *N Engl J Med*. 2015. [2]Khoo TK, et al. *N Engl J Med*. 2021. [3]Jastreboff AM, et al. *N Engl J Med*. 2022 [4]Hansen MR, et al. Presented at *the 30th European Congress on Obesity (ECO),17-20 May 2023.*

Mazdutide (IBI362) 6mg Phase 2 in Chinese T2DM Patients

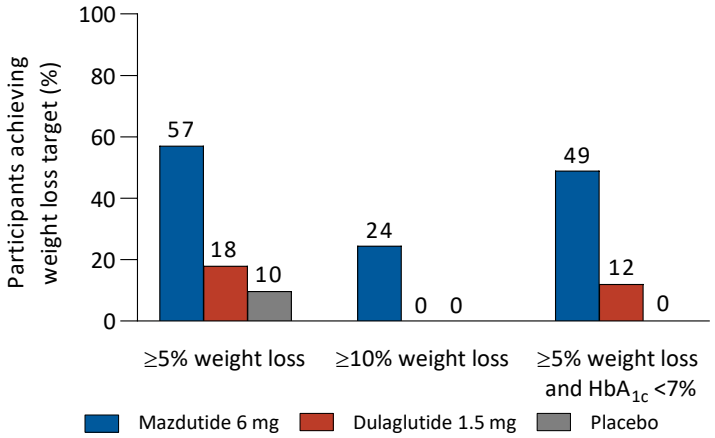
Achieve Both Weight Loss and Glycemic Control for Long-term Benefits

Primary & Key Secondary Endpoints

HbA1c reduction from baseline at Week 20



Proportion of participants achieving HbA1c and weight loss targets at Week 20



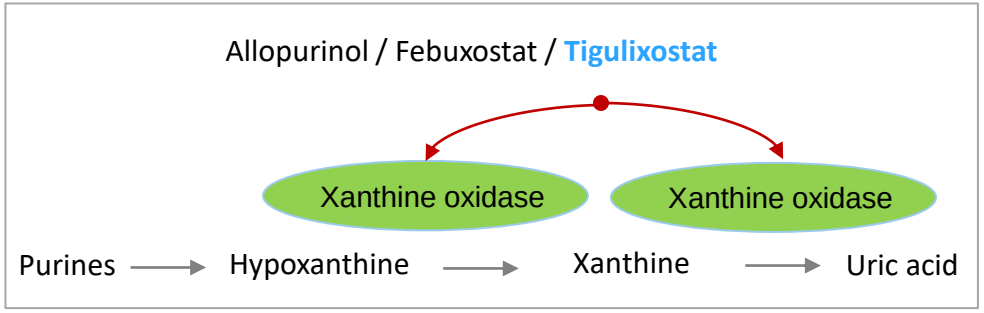
- HbA1c reduction trend is **sustained** in patients receiving 6mg mazdutide at Week 20.
- **49% patients in mazdutide 6mg group achieved dual targets** (HbA1c <7.0% and body weight reduction ≥5% from baseline), compared to 12% in dulaglutide 1.5mg group and 0% in placebo group, while **weight loss is highly beneficial in T2DM treatment and may even lead to T2DM remission.**
- **Multiple metabolic benefits** observed in patients receiving mazdutide including reduction in waist circumference, BMI, blood pressure, lipid levels and serum uric acid.

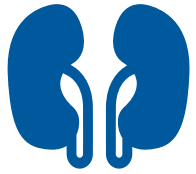
Innovent

Tigulixostat (IBI128)

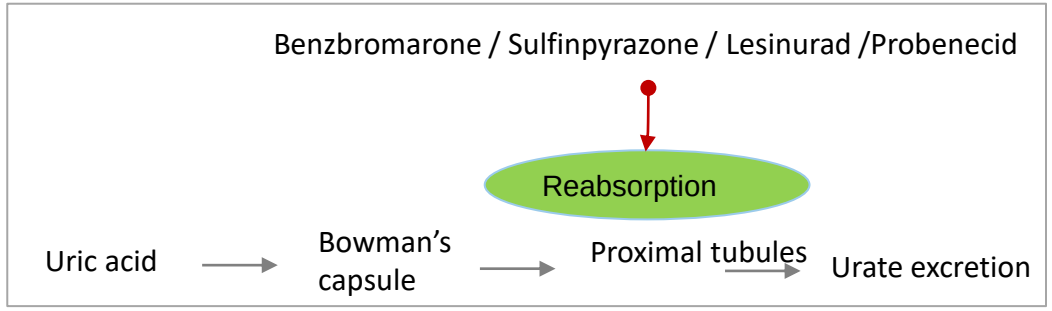
Potentially Best-in-class Phase 3 XOI for gout patients with hyperuricemia

Xanthine oxidase inhibitors prevent the production of uric acid

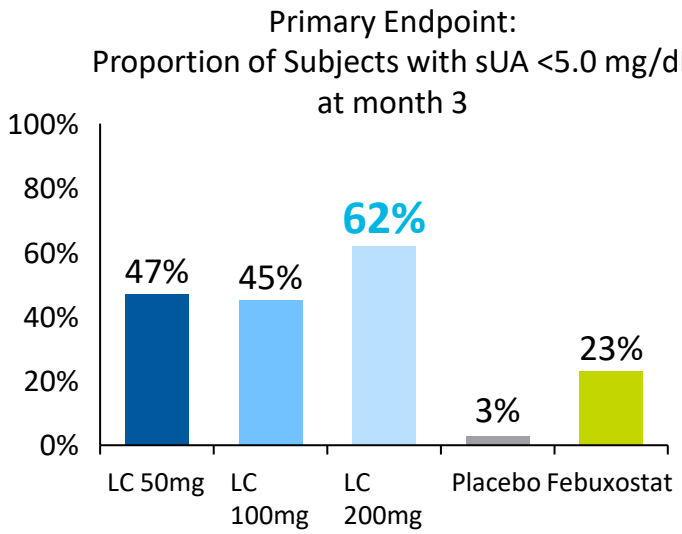




URAT inhibitors enhance renal uric acid excretion



Tigulixostat significantly lowered sUA levels with clean safety profile in Phase 2; Global MRCT Ph3 Ongoing



- **Early Onset:** Tigulixostat rapidly lowered sUA within 2 weeks from treatment initiation
- **Superior Efficacy:** 3x proportion of patients compared with FBX in achieving 5mg/dL target
- **Good Safety and tolerability:** No serious TEAEs were reported. Three severe TEAEs were resolved and were not related to Tigulixostat. No kidney safety or hypersensitivity concern.
- **Two Ph3 MRCTs initiated:** Our partner LG Chem initiated two multi-regional, Allopurinol / placebo-controlled Ph3 studies since 22Q4. Innovent will develop IBI128 in China in pace with the global registration progress of Tigulixostat.

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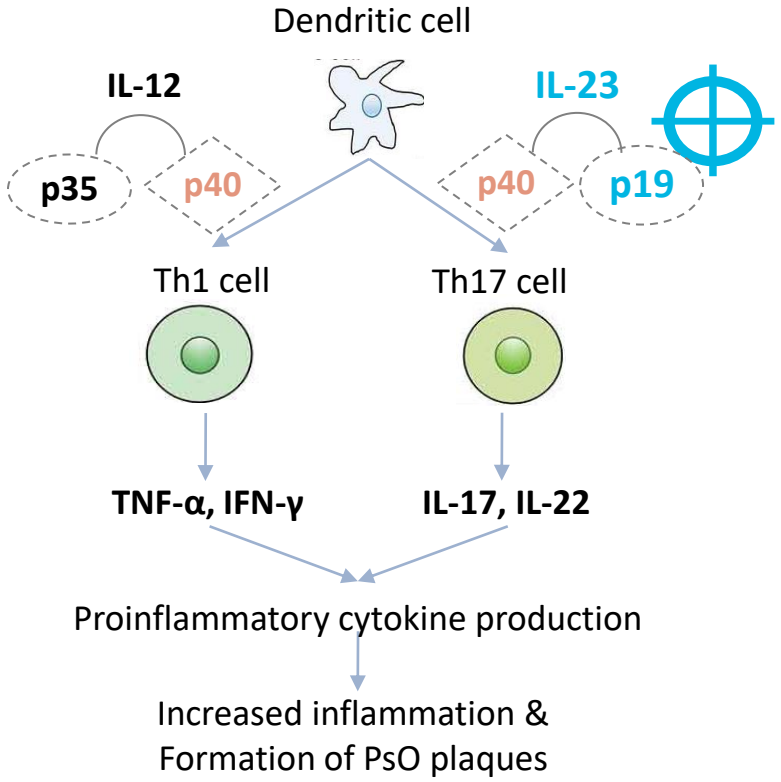
Pincankibart (IBI112) : Potentially Best-in-class IL-23p19 Inhibitor

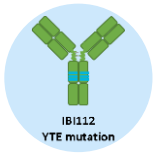
Extended Half-life, Long-dosing Interval and Compelling Efficacy Observed in Ph3

IL-23 complex is an upstream regulatory cytokine



- IL-23p19 inhibitors can directly reduce production of psoriasis-relevant lymphocytic cytokines such as IL-17, and, in the long term, reduce the number of pathogenic T cells in the skin.

Pincankibart (IBI112) Ph3 optimized dose regime to fully exhibit compelling efficacy



Thoughtful Bio engineer

Fc YTE mutation to prolong half life and less dose frequency to improve QOL

First Domestic IL-23 in Ph3

Ph3 in psoriasis initiated in 2023.02 and completed enrollment; Ph2 in UC ongoing

Compelling Durability

PASI 90 benefit (%) is maintained as high as 86% in Ph 2 52w treatment

Ph3 blinded data shows even higher response with optimized dose regime

Pincankibart (IBI112) has competitive Best-in-Class profiles for psoriasis

	IBI112 (Picankibart)	Skyrizi* (Risankizumab)	Tremfya (Guselkumab)	Cosentyx (Secukinumab)	Taltz (Ixekizumab)	Humira (Adalimunab)
Target	IL-23p19			IL17		TNF-α
Dose interval	Q12W		Q8W	Q4W		Q2W
PASI	>80% pts PASI 90 @ 1 yr**			~70% pts PASI 90 @ 1 yr		< 60%% pts PASI 90 @ 12w
Time to relapse after use cession	21-42 weeks			7-24 weeks		4 weeks

* Skyrizi is not indicated for psoriasis in China

**data from IBI112 Phase 2 in Psoriasis. Ph3 is ongoing with expected sustained efficacy and durability

Innovent

IBI302 (efdamrofusp alfa) : First-in-Class VEGF/Complement Fusion Protein

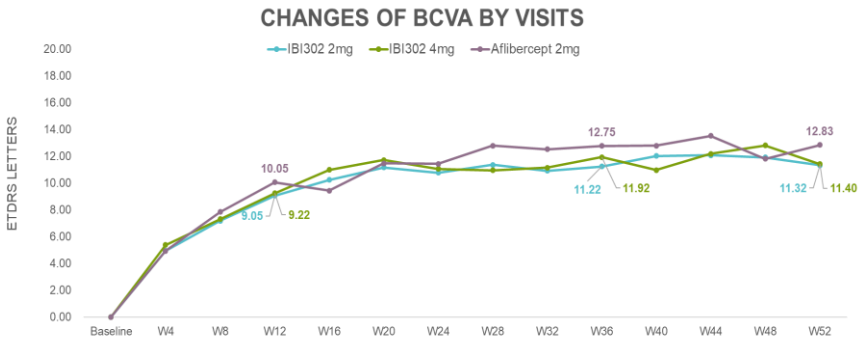
Potential Effect in Anti-macular Atrophy and Extended Durability

Non-inferior BCVA gain

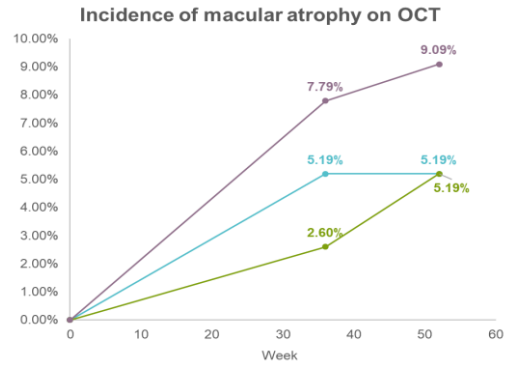
MA incidence decreased

Extended dose interval potential

IBI302 2mg/4mg Ph2: BCVA gains with were noninferior to 2mg Aflibercept Q8W at 36w & 52w



IBI302 2mg/4mg Ph2: less macular atrophy on OCT than 2mg aflibercept at week 52



IBI302 8mg Ph2: ~90% subjects keep inactive status after loading doses

89%

inactive

DAA at week 20

n=126

IBI302 8mg Ph3 Ready to Start

Accelerated Ph3 clinical development based on clear risk/benefit profile

- IBI302 was well tolerated with no case of occlusive retinal vasculitis reported;
- IBI302 Higher dose (8 mg) has potential to provide dosing interval **longer than 12 weeks**;
- Phase 3 study of 8mg IBI302 to be initiated in the second half of 2023 to explore extended durability and efficacy in macular atrophy

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BCVA: best corrected visual acuity
DAA: disease activity assessment
OCT: optical coherence tomography,; OCT is preferred for assessing macular atrophy

Financials and Summary

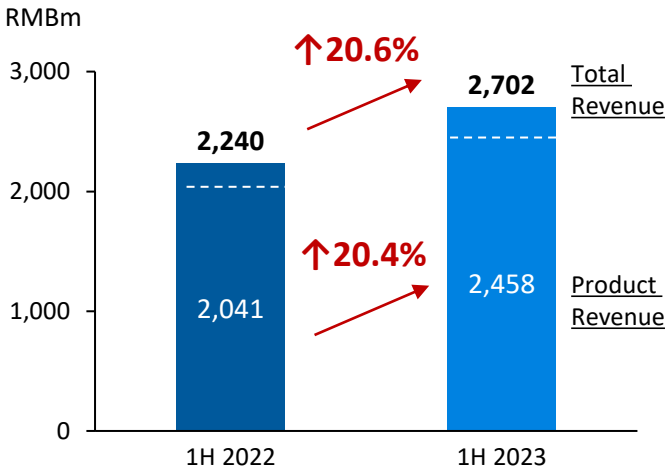
Mr. Ronnie Ede

CFO

Innovent

Strong Revenue Growth and Continuously Improved Operational Efficiency Under A Sustainable Business Model

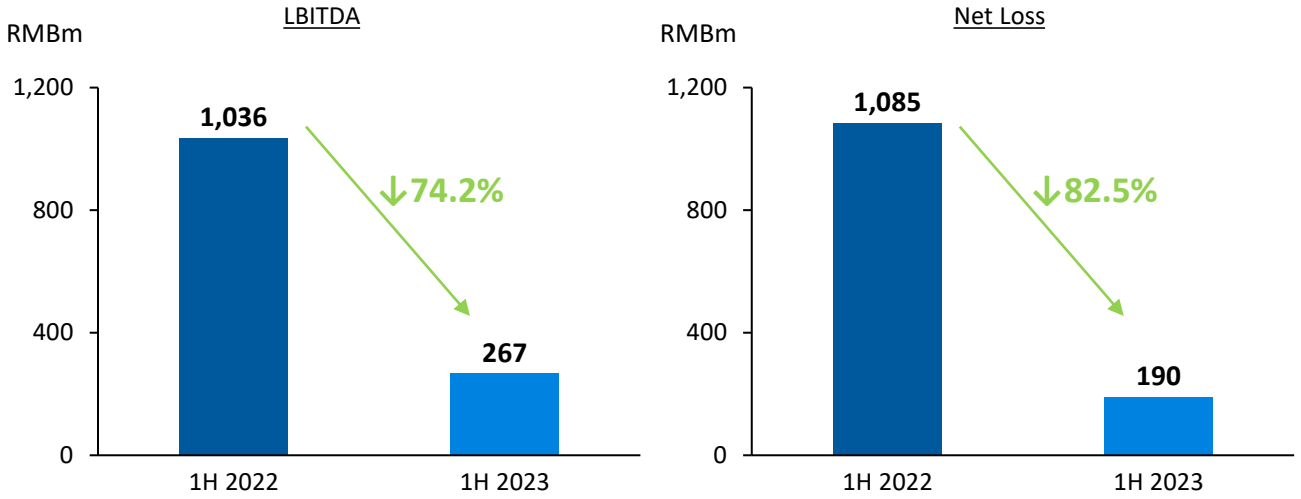
Strong Revenue Growth



The growth was mainly driven by:

- Product sales volume continued fast ramp-up
- Increasingly higher contribution of new products
- The COVID pandemic impact diminished.

Remarkably Narrowed LBITDA and Net Loss



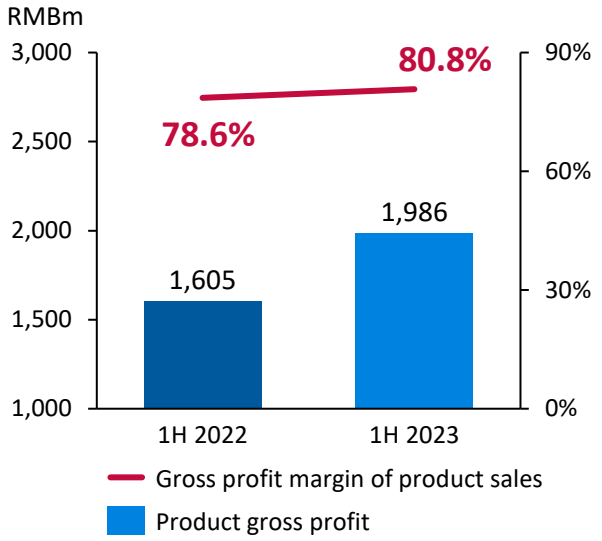
The decrease was primarily due to:

- Strong revenue growth
- Core financial improvements under a sustainable business model.

Note: Based on Non-IFRS financials

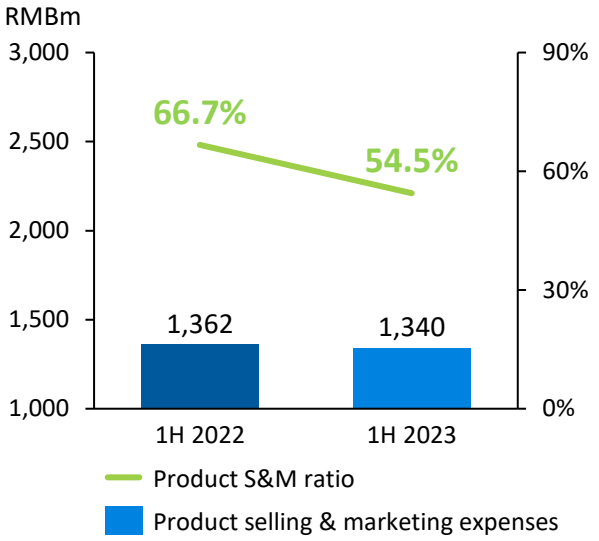
Strong Revenue Growth and Continuously Improved Operational Efficiency Under a Sustainable Business Model

Increased Product Gross Profit Margin



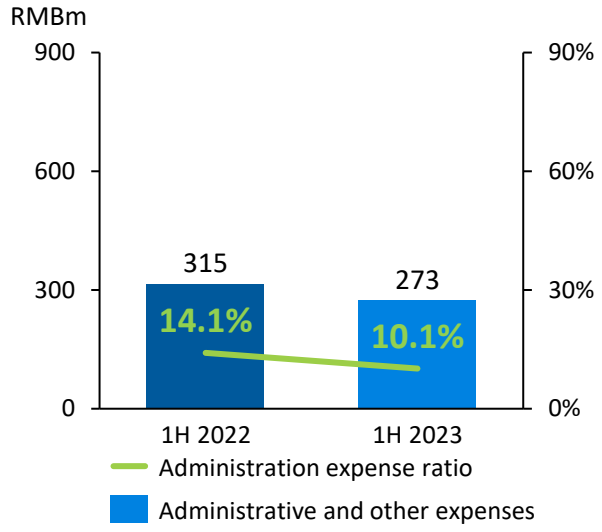
- Manufacturing process optimization
- Reduced production cost of our manufactured products

Decreased Product S&M Ratio



- Improved productivity and efficiency of commercial operation
- Increasingly scientific and systematic resource allocation and a more mature and fast-response supporting system

Decreased G&A Ratio



- Cost control and improve management efficiency
- Economy of scales effect brought by fast revenue growth

Note: Based on Non-IFRS financials

Healthy Financial Position and Improving Financials Safeguard Operation Resilience

Investment for Sustainable Growth

R&D Expenses
for 2023

RMB 826million in H1

(could be higher in H2)

Healthy Financial Position

Cash and Cash Equivalent
As of 30 June 2023

RMB 8,527 million

(about US$1.2 billion)

Note: Based on Non-IFRS financials

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Income Statement

Non-IFRS measure	Six months ended 30 June			
RMB'million	2023	%	2022	%
Revenue	2,701.5	100.0%	2,239.6	100.0%
Cost of sales	(477.5)	(17.7%)	(436.4)	(19.5%)
Gross profit (Non-IFRS)	**2,224.1**	**82.3%**	**1,803.2**	**80.5%**
Research and development expenses	(826.3)	(30.6%)	(1,077.7)	(48.1%)
Administrative and other expenses	(272.9)	(10.1%)	(314.9)	(14.1%)
Selling and marketing expenses	(1,339.6)	(49.6%)	(1,361.6)	(60.8%)
Royalties and other related payments	(277.1)	(10.3%)	(236.9)	(10.6%)
Other income-government grants	34.3	1.3%	33.5	1.5%
Operating loss (Non-IFRS)	**(457.5)**	**(16.9%)**	**(1,154.3)**	**(51.5%)**
Other income (excl. Government grants)	198.1	7.3%	71.5	3.2%
Other gains and losses	2.3	0.1%	(6.4)	(0.3%)
Finance costs	(50.3)	(1.9%)	(44.6)	(2.0%)
Income tax credit	117.0	4.3%	48.4	2.2%
Loss for the year (Non-IFRS)	**(190.4)**	**(7.0%)**	**(1,085.3)**	**(48.5%)**
Adjustments to IFRS measure	51.3	(1.9%)	134.9	6.0%
Loss for the year (IFRS)	**(139.1)**	**(5.2%)**	**(950.5)**	**(42.4%)**

Note: Numbers may not add due to rounding

Revenue

- For the six months ended 30 June 2023, we generated total revenue of RMB 2,701.5 million, including RMB2,457.5 million driven by product sales; coupled with RMB244 million from license fee income recognized over time and one-time.

Expenses

- The R&D expenses were mainly spent on clinical trials of late-stage and prioritized assets from our robust pipeline, the exploration of early stage assets as well as pre-clinical research.
- The Company has been developing a more sustainable and healthier commercial management model to establish a more agile organization with systematic and scientific management, which further increases the output and improves efficiency for more sustainable long-term growth.

IFRS loss for the period

- IFRS loss for the six months ended 30 June 2023 was RMB139.1 million.

Non-IFRS loss for the period

- Adjustments to Non-IFRS measure was driven by certain items namely share-based compensation expenses and net foreign exchange losses/(gains).

Balance Sheet

IFRS-measure RMB'million	2023/6/30	2022/12/31
Bank balances and cash	7,655.7	9,162.8
Other financial assets	870.8	3.2
Trade receivables	1,015.5	575.3
Prepayments and other receivables	543.3	336.5
Inventories	1,300.0	1,428.9
Total Current Assets	**11,385.3**	**11,506.7**
Property, plant and equipment	3,803.6	3,411.5
Right-of-use assets	383.5	414.7
Intangible assets	1,190.4	1,198.2
Equity instruments at fair value through other comprehensive income	171.7	202.6
Prepayments for acquisition of long-term assets	263.2	234.6
Prepayments and other receivables	234.3	193.1
Other financial assets	465.0	427.6
Total Non-current Assets	**6,511.7**	**6,082.3**
Total Assets	**17,897.0**	**17,589.0**
Trade payables and bills payable	(216.4)	(325.6)
Other payables and accrued expenses	(1,833.4)	(1,821.0)
Contract liabilities	(345.5)	(434.9)
Borrowings	(450.1)	(888.0)
Lease liabilities	(27.0)	(26.4)
Tax payable	-	(3.3)
Total Current Liabilities	**(2,872.4)**	**(3,499.2)**
Contract liabilities	(724.4)	(569.1)
Government grants	(310.3)	(314.2)
Borrowings	(2,888.5)	(2,215.4)
Lease liabilities	(86.7)	(98.7)
Other financial liabilities	(231.5)	(162.3)
Total Non-current Liabilities	**(4,241.4)**	**(3,359.7)**
Total Liabilities	**(7,113.8)**	**(6,858.9)**
Total Equity	**10,783.2**	**10,729.9**

Cash balance

- As at 30 June 2023, our total cash and short-term financial assets was RMB 8,526.5 million (equivalent to US$1.2 billion)

Note: Numbers may not add due to rounding

Key Takeaways: The Remarkable Achievements in 1H2023 Solidified the Foundation of Our Sustainable Business Development

Strong revenue performance and improved operational efficiency under sustainable business model;

A more diversified pipeline portfolio and enhanced R&D strategy to ensure sustainable growth;

Improving financial margins and high resilience to withstand risk and be more sustainable in the long term.

Strong results in 1H23 prove that Innovent is growing stronger and healthier than ever.

Reinforced commitment and confidence in key strategies of sustainable growth and global innovation.

TO GROW INTO A PREMIER GLOBAL BIOPHARMACEUTICAL COMPANY

Company Overview

With Established Integrated Platform, Innovent Continues to Improve our Business Model to Achieve Sustainable Growth

- **In the past decade, Innovent has transformed from a biotech start-up to a leading biopharma company in China with an established integrated platform.**

10
Commercial products
- 2022 total product revenue over RMB 4.1bn
- 2023H1 total product revenue over RMB 2.4bn

25
Clinical stage candidates
- 8 in NDA or pivotal trials
- ~20 in Phase 1 and 2
- More in pre-clinical stage

140,000L
Capacity in operation
- China's largest biologics manufacturing capacity
- World-class CMC

30
Global partnerships
- Collaboration with MNCs e.g. Eli Lilly, Sanofi and Roche
- Partnership with regional and global biotechs

6,000
Experienced talents
- ~1,500 R&D
- ~1,300 CMC
- ~3,000 commercial

Leveraging on the solid foundation, as one of the pioneers in China innovative biopharmaceutical industry, we are exploring and developing a more sustainable and healthy business model with adherence to the long-term strategy of global innovation.

Robust Pipeline Across Novel Therapeutics – Oncology

8 approved, 1 NDA, 3 in pivotal trials and over 10 assets in clinical stage covering monoclonal antibodies, bispecific antibodies, CAR-T and small molecules

Products	Target (s)	Modality	Therapeutic Area	Rights	Status: Pre-clinical / IND / Phase 1 / Phase 1b/2 / Pivotal Phase 2 / Phase 3 / NDA / Launched
TYVYT® (sintilimab injection)	PD-1	Monoclonal antibody	Oncology	Worldwide	Approved : 1L nsqNSCLC, 1L sqNSCLC, 1L HCC, 1L GC, 1L ESCC, 2L EGFRm nsqNSCLC, cHL
BYVASDA® (bevacizumab injection)	VEGF-A	Monoclonal antibody	Oncology	Worldwide	Approved: NSCLC, mCRC, HCC, rGBM, r/r CC, OC, 2L EGFRm nsqNSCLC
HALPRYZA® (rituximab injection)	CD20	Monoclonal antibody	Oncology	Worldwide	Approved: nHL, CLL
Pemazyre® (Pemigatinib)	FGFR1/2/3	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	Approved: 2L CCA
Olverembatinib (BCR-ABL TKI)	BCR-ABL	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	Approved: 2L TKI-resistant CML
Cyramza®(ramucirumab)	VEGFR-2	Monoclonal antibody	Oncology	Mainland China	Approved: 2L GC, 2L HCC
Retsevmo® (selpercatinib)	RET	Small molecule	Oncology	Mainland China	Approved: RETm NSCLC / TC/MTC
FUCASO® (Equecabtagene Autoleucel)	BCMA CAR-T	Cell therapy	Oncology	Worldwide	Approved: r/r MM
IBI376 (parsaclisib)	PI3Kδ	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	Submitted: r/r FL
IBI351 (fulzerasib)	KRAS ^{G12C}	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	2L KRAS+ NSCLC; 1L KRAS+ NSCLC / 3L CRC
IBI344 (Taletrectinib)	ROS1/NTRK	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	2L ROS1+ NSCLC
IBI126 (Tusamitamab)	CEACAM5 ADC	Antibody drug conjugate	Oncology	Mainland China	2L CEACAM5+ NSCLC; 1L CEACAM5+ NSCLC
IBI110	LAG3	Monoclonal antibody	Oncology	Worldwide	1L sqNSCLC; 1L GC; 1L HCC
IBI939	TIGIT	Monoclonal antibody	Oncology	Worldwide	1L NSCLC (PD-L1 TPS>=50%)
IBI310	CTLA-4	Monoclonal antibody	Oncology	Worldwide	Multiple cancer types
IBI323	LAG3/PD-L1	Bispecific antibody	Oncology	Worldwide	CRC
IBI188	CD47	Monoclonal antibody	Oncology	Worldwide	MDS
IBI322	PD-L1/CD47	Bispecific antibody	Oncology	Worldwide	Lymphoma
IBI363	PD-1/IL-2	Bispecific antibody	Oncology	Worldwide	Advanced malignancies
IBI127	IL-2	Immuno cytokine	Oncology	Mainland China	Advanced malignancies
IBI343	CLDN18.2 ADC	Antibody drug conjugate	Oncology	Worldwide	Advanced malignancies
IBI389	CLDN18.2/CD3	Bispecific antibody	Oncology	Worldwide	Advanced malignancies
IBI360	CLDN18.2	Monoclonal antibody	Oncology	Worldwide	Advanced malignancies
IBI345	CLDN18.2 Modular CAR-T	Cell therapy	Oncology	Worldwide	Advanced malignancies
IBI354	HER2 ADC	Antibody drug conjugate	Oncology	Worldwide	Advanced malignancies
IBI130	TROP2 ADC	Antibody drug conjugate	Oncology	Worldwide	Advanced malignancies
IBI334	EGFR/B7H3	Bispecific antibody	Oncology	Worldwide	Advanced malignancies

NSCLC: non small cell lung cancer; HCC: hepatocellular carcinoma; GC: gastric cancer; ESCC: esophageal squamous cell carcinoma; GBM: glioblastoma; CC: cervical cancer; OC: ovarian cancer; cHL: classic Hodgkin lymphoma; CML: chronic myeloid leukemia; CLL: chronic lymphocytic leukemia; CCA: cholangiocarcinoma; FL: follicular lymphoma ; TC: thyroid cancer ; MTC: medullary thyroid cancer; CRC: colorectal cancer; MDS: myelodysplastic syndrome; MM: multiple myeloma

Listed drugs **Biologics** **Small molecules**

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Robust Pipeline Across Novel Therapeutics – Non-oncology

2 approved, 4 in pivotal stage, 4 assets in clinical stage represents long-term growth potential in major therapeutic areas including autoimmune, metabolic, and ophthalmology

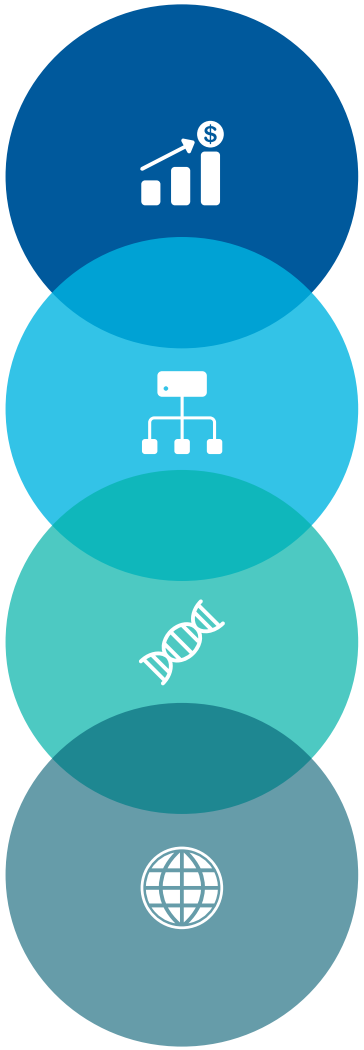
Products	Target (s)	Modality	Therapeutic Area	Rights	Pre-clinical	IND	Phase 1	Phase 1b/2	Pivotal Phase 2 / Phase 3	NDA	Launched
SULINNO® (adalimumab)	TNF-α	Monoclonal antibody	Autoimmune	Worldwide	Approved: RA, AS, Pso, Pediatric plaque Pso, PJIA, Uveitis , CD, Pediatric CD						
SINTBILO® (tafolecimab)	PCSK9	Monoclonal antibody	Cardiovascular & Metabolic	Worldwide	Approved: Primary hypercholesterolemia and mixed dyslipidemia						
IBI362 (mazdutide)	GLP-1R/GCGR	Polypeptide	Cardiovascular & Metabolic	Mainland China, HK, Taiwan, Macau	Obesity (6mg)						
					T2DM (6mg)						
					Obesity (9mg)						
IIBI112 (Pincankibart)	IL-23 p19	Monoclonal antibody	Autoimmune	Worldwide	Pso						
					UC						
IBI311	IGF-1R	Monoclonal antibody	Ophthalmology	Worldwide	TED						
IBI302 (efdamrofusp alfa)	VEGF/Complement	Fusion protein	Ophthalmology	Worldwide	nAMD						
					nAMD (high concentration)						
IBI324	VEGF-A/ANG-2	Fusion protein	Ophthalmology	Worldwide	DME						
IBI333	VEGF-A/VEGF-C	Fusion protein	Ophthalmology	Worldwide	nAMD						
IBI353	PDE4	Small molecule	Autoimmune	Mainland China, HK, Taiwan, Macau	Pso						
IBI128 (Tigulixostat)	XOI	Small molecule	Cardiovascular & Metabolic	Mainland China, HK, Taiwan, Macau	Gout with Hyperuricemia						

AS: ankylosing spondylitis; RA: rheumatoid arthritis; PsA: psoriatic arthritis; PsO: psoriasis; CD: Crohn's disease; PIJA: polyarticular juvenile idiopathic arthritis
HeFH: heterozygous familial hypercholesterolemia; Non-FH:non-familial hypercholesterolemia; TED: thyroid eye disease; DME:Diabetic Macular Edema; nAMD: Neovascular Age-related Macular Degeneration

Listed drugs **Biologics** **Small molecules**

Innovent

2023 Outlook: Continuous Focus on Strategic Goals of Sustainable Growth and Global Innovation



Commercialization

Pipeline

Discovery

Globalization

Further portfolio expansion, solid growth, and efficiency improvement

- ✓ Increase contribution from new products
- ✓ Build presence for upcoming high potential non-oncology products
- ✓ Improve operational efficiency and financial margins for more sustainable growth

Robust late stage pipeline and balanced development strategy

- ✓ Enrich therapies and modalities to further expand the oncology pipeline
- ✓ CVM, autoimmune, ophthalmology pipeline to unlock huge potential value
- ✓ RMB 20bn sales potential in China market around 2027

Embrace next generation of innovation

- ✓ Innovent Academy to continue strategic focus on IO, bispecific, ADC and Immunology
- ✓ Continuously deliver new molecules up to IND

Follow clear pathway to globalization

- ✓ Validate PoC of early-stage pipeline for potential global development
- ✓ Pursue commercialization opportunities of marketed products in broader markets

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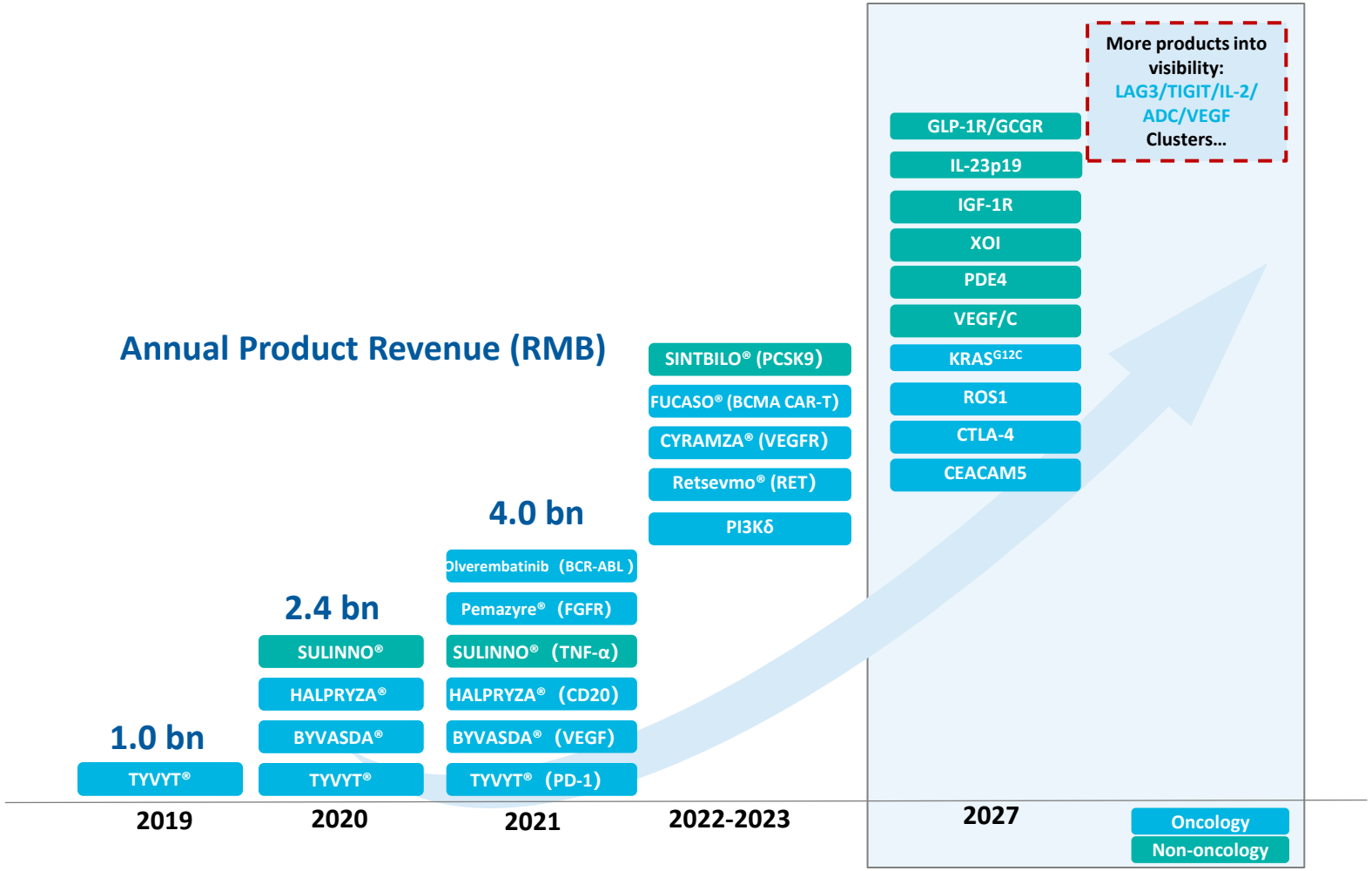
Strong Long-term Growth Potential:

Diversified Commercial Portfolio With High Potential Assets and Improving Operational Efficiency

Fully-fledged Commercial Ecosystem + *Validated Track Record* + *Rich and De-risked Portfolio* + *Sustainable Business Model* =



~RMB 20bn

Annual Sales in 4-5 years (2027)

About 20 approved assets

Plus

Upside Potential

From early-stage global potential assets, and continuous BD collaborations

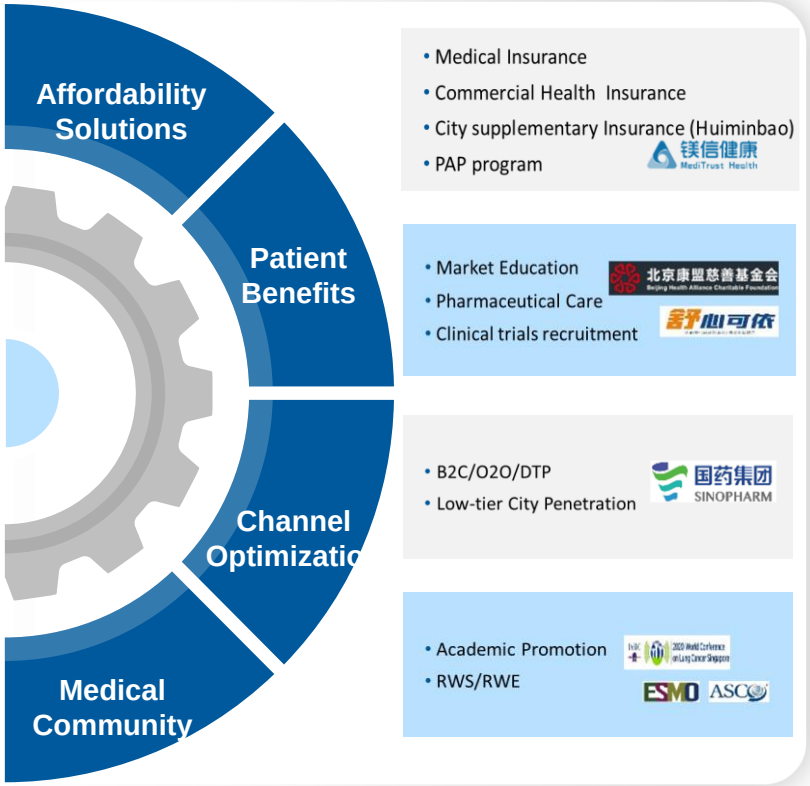
Plus

Sustainable Growth

Optimize resources allocation and improve productivity

Fully-fledged Commercial Ecosystem with Validated Track Record

Fully-fledged Commercial Ecosystem



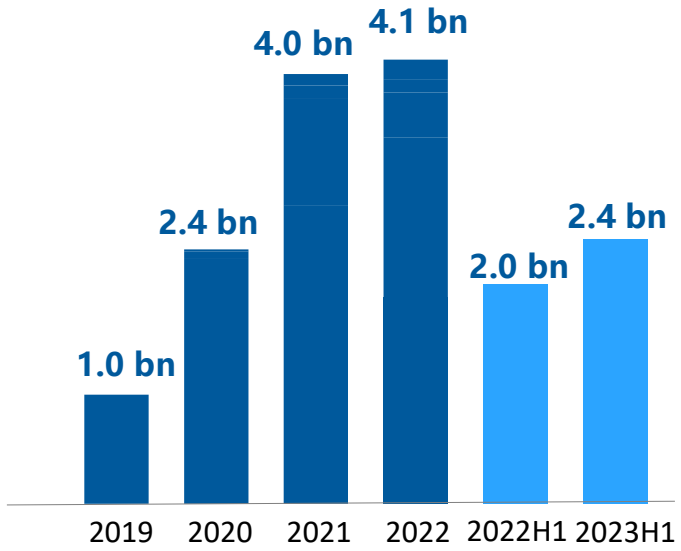
National Coverage

Commercial Team	City Coverage
~3000	300+

Hospital Coverage	DTP Coverage
5000+	1000+

Validated Track Record

Total Product Revenue (RMB)



Global R&D Structure with Expanding Footprint

Innovent R&D

Led by Dr. Yongjun Liu

President, Innovent

- *Chairman of the Department of Immunology; Founding Director of the Center for Cancer Immunology Research of **MD Anderson Cancer Center***
- *Global Head of Research of **Sanofi***

1,500 R&D employees

Innovent Academy	Product Development	BD & global alliance management	Project and Portfolio management
300+ employees Discovery engine for global FIC/BIC products	**1100+ employees** China & global dual clinical development	**20+ employees** Partnership with regional and global players	**20+ employees**

Suzhou R&D center, China

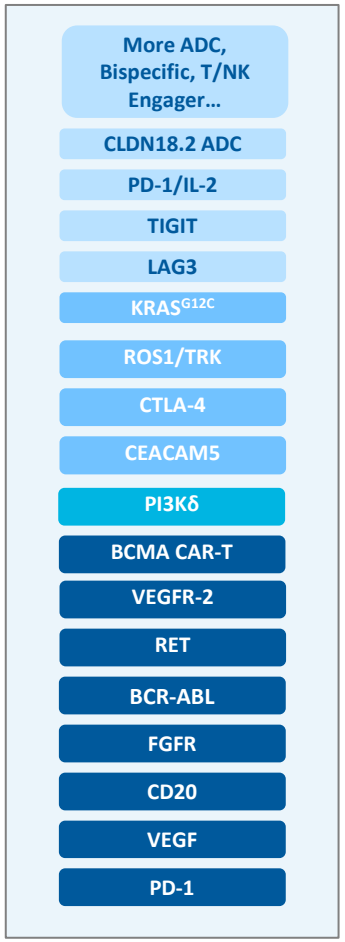
Shanghai R&D center, China

Maryland wet lab, US

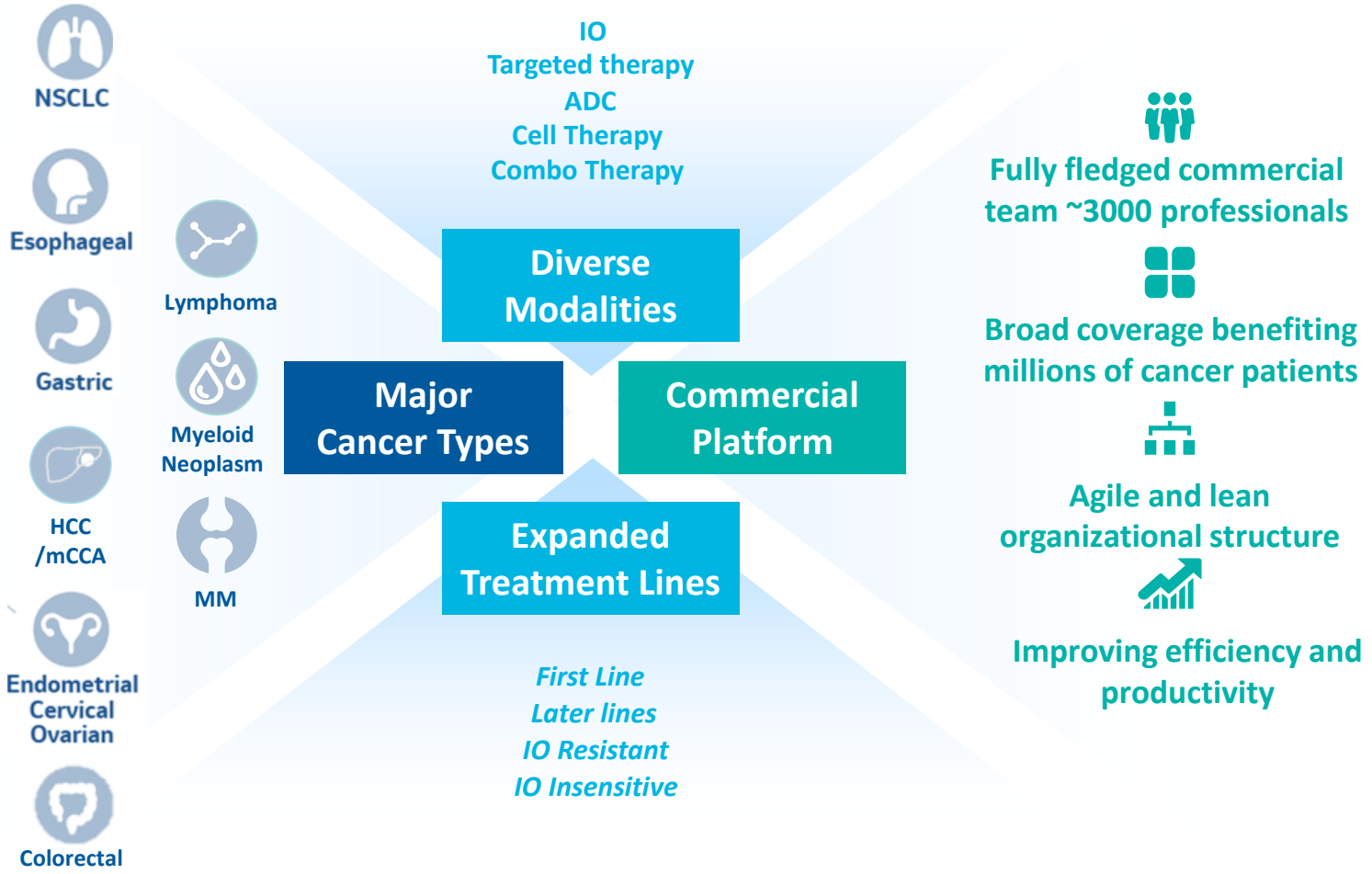
Oncology: Established a Leading Position and Brand Franchise

Expansive Oncology Pipeline with Robust Supporting Commercial Structure

Robust Oncology Pipeline



Well-positioned with Industry Leading Footprint and Comprehensive Coverage



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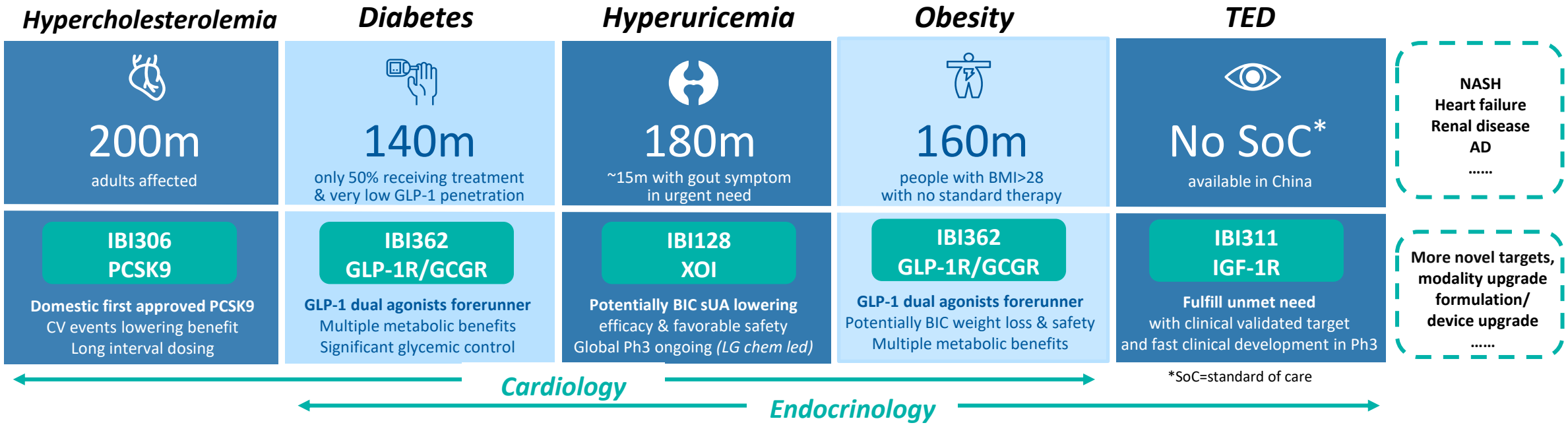
CVM & Endocrinology: New Franchise with High Potential Innovative Assets

Substantial Patient Base in Need of Next-Generation Drugs



Huge Market Base

~RMB 100B CVM market in China with growing patient size and treatment rate, call for next-generation drugs to fulfill unmet medical need, provide better efficacy, reduce complications and improve quality of life.

High Growth Potential

Low and fast-rising penetration of innovative medicines with ongoing medical education and replacement/add-on of traditional therapies. Untapped market with no existing standard therapy such as obesity, TED etc.

Synergetic Value

Innovent strategic investment in CVM and endocrinology, targeting to build franchise in patients' disease management through **a highly innovative pipeline, broad indication coverage and medical resource synergies.**

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Autoimmune: Strategic Vision to Fulfill Unmet Medical Needs

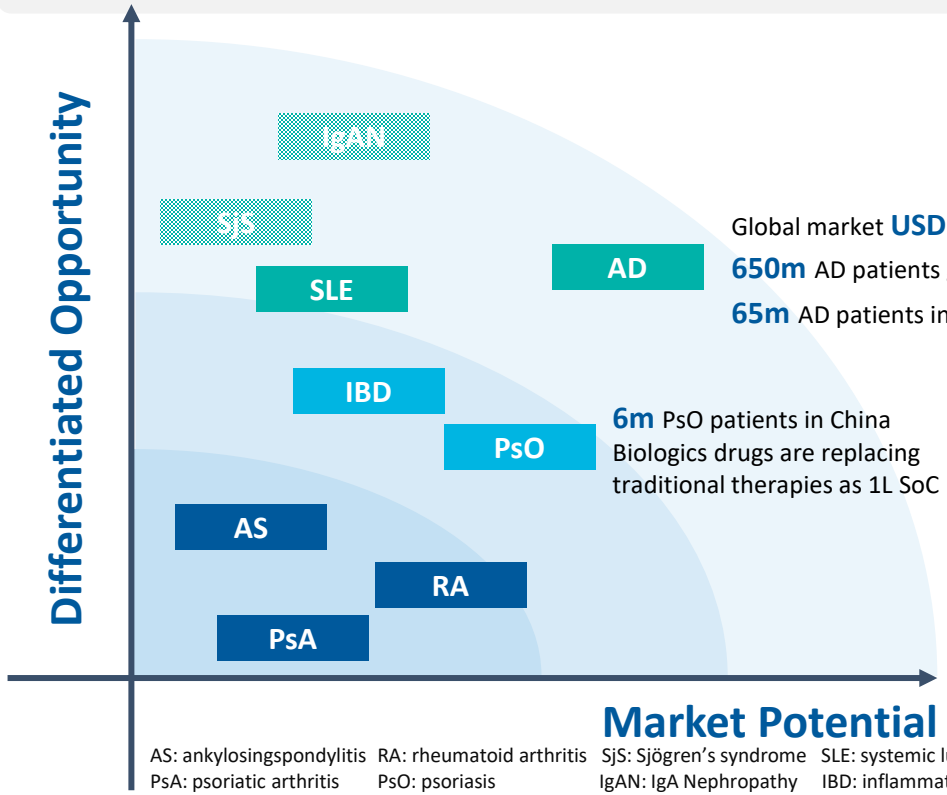
Switching from Traditional to Innovative Targeted Therapies in Various Autoimmune Diseases

High Potential Therapeutic Area Driven By:

- Deeper understanding of the mechanisms of action
- Continuous market education emphasizing more novel therapies
- Younger patient population more emphasis on quality of life

Patient Friendly Solutions:

- Longer dosing interval to improve compliance
- Oral formulations and auto-injection devices for convenience
- Superior safety profiles especially for lifelong management



Global market **USD10B**
650m AD patients globally
65m AD patients in China

6m PsO patients in China
Biologics drugs are replacing traditional therapies as 1L SoC

AS: ankylosingspondylitis RA: rheumatoid arthritis SjS: Sjögren's syndrome SLE: systemic lupus erythematosus
PsA: psoriatic arthritis PsO: psoriasis IgAN: IgA Nephropathy IBD: inflammatory bowel disease
AD: atopic dermatitis

SULINNO®(TNF-α)	**RA/AS/ PsA/PsO**	Commercial product listed in NRDL with an experienced sales team and established access
IBI112 (IL-23p19)	**PsO/IBD**	Comparable long-acting efficacy and longer dosing interval (Q12W) than approved products
IBI353 (PDE4)	**PsO/AD**	Potential best-in-class PDE4, oral formulation
IBI356 (OX40L)	**IND-filed**	Next-generation target providing superior efficacy and durability treatment option
IBI355 (CD40L)	**IND-filed**	Potentially provide improved disease control without long-term toxicity
Preclinical	**~10 undisclosed ongoing projects to address global unmet needs in autoimmune area, such as SjS, IgAN, SLE, LN, AD**	

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State-of-the-art Manufacturing Facilities Designed to, Built with, and Operating at International Standards

- ***A total of 140,000L manufacturing facilities in operation, providing competitive advantage on the production cost of products including TYVYT® and other antibody drugs.***
- ***More capacity is under construction.***

- **Full CMC capability** across process development, manufacturing, quality, supply chain and engineering, with talented management and Subject expert with MNC or Oversea experience.

- **Advanced CMC development capability** including perfusion, ADC and high concentration DP platform
- **End-to-end quality system** across product lifecycle per international GMP requirements

Established world-class CMC Strategic Advisory Board with Strong Support from Global Renowned Top Experts

David LaPré, MBA.

- An accomplished biopharmaceutical executive
- Former EVP/Head of Global Pharma Technical Operations
- Former VP of Global Supply Chain Management in Roche
- Currently President of DGL Advisors, LLC
- Holder of a BS degree from Worcester Polytechnic Institute in Worcester, Massachusetts and an MBA from New York University

Erwin Vanhaecke, Ph.D.

- Former Head of Group Quality for Novartis
- Former SVP of Global Quality Operations
- Former Chairman of the Ophthalmic Special Interest Group
- Currently President of Vanhaecke and Associates
- Winner of Novartis Excellence Award, Albert Nelson Marquis Lifetime Achievement Award and the Cross of Knight in the Order of the Crown (Belgium)

Chiang Syin, Ph.D.

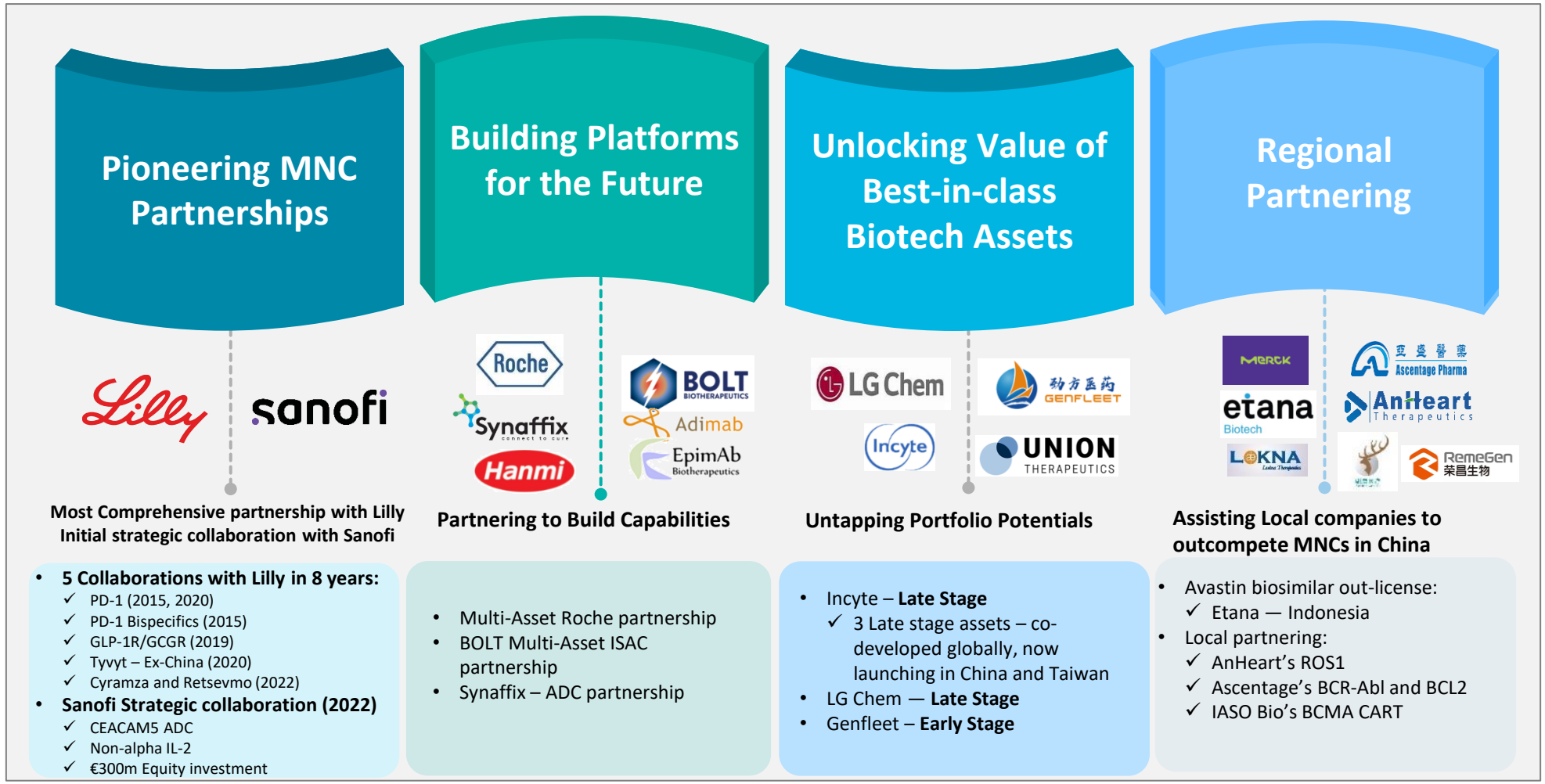
- Former Chief Quality Officer and SVP of WuXi Biologics
- Former FDA Associate Country Director
- Currently President and founder of Meadows Biosolutions, LLC.
- Over 30 years of experiences working in the regulatory agencies and biotech industry
- Winner of Foreign Services Award, Scientific Achievement Award, Public Health Achievement, and Outstanding Service Award from FDA

Charles L. Cooney, Ph.D.

- Full professor of the Massachusetts Institute of Technology
- Director of GreenLight Bioscience, Mitra Biotech, Mitra RxDx and LayerBio, etc.
- Adviser to the Singapore MIT Alliance for Research and Technology (SMART) Innovation Center
- Founding Faculty Director of the Deshpande Center for Technological Innovation at MIT

Innovent is Your Preferred Partner in China

"from product development to commercial launch"



In-house R&D

Establishing a world-class biologic platform

- ✓ **Immunology science**
- ✓ **Cancer biology**
- ✓ **Protein engineering**

Long-Term Vision

Developing core competiveness based on strategic vision, global talent and strong execution

2023

- 10 commercialized products
- More products at late stage development
- Increased GMP manufacturing capacity
- Innovent Academy platform extension

2025

- Expanded commercialized products in China
- Multiple products launched in the global markets
- Global commercial supply

2030

- More commercialized products, including first-in-class blockbusters launched globally
- To be a premier global biopharmaceutical company

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