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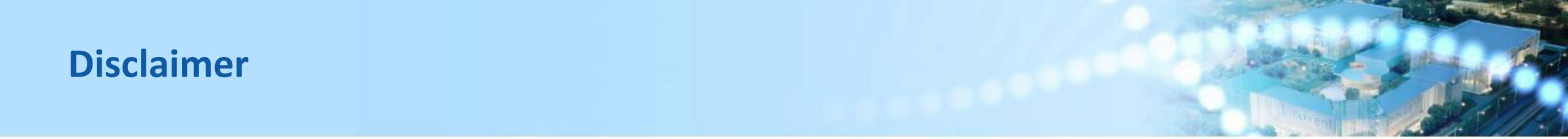
Innovent Biologics
2022 Annual Results

March, 2023

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

Disclaimer



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Agenda and Speakers

1	Business Review and Outlook	Dr. Michael Yu	*Founder, Chairman and CEO*
2	R&D Achievements and Updates	Dr. Yongjun Liu	*President*
3	Financials and Summary	Mr. Ronnie Ede	*CFO*
4	Q&A	All	

Business Review & Outlook

Dr. Michael Yu

Founder, Chairman and CEO

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2022 Review: We Strengthened the Foundation for Sustainable Growth amid a Challenging 2022 and Macro Headwinds

01 Expanding and diversifying commercial portfolio

- Two new oncology products approved (CYRAMZA®, Retsevmo®)
- Two new 1L indications approved and included in NRDL for TYVYT® (1L GC, 1L ESCC)
- 2022 total product sales revenue growth (y-o-y 3.4%) impacted by NRDL price reduction on TYVYT® and COVID impact but **partially offset by increasing revenue contribution of new products**

02 Improving efficiency of commercial operation

- Established a more agile and lean commercial organization with scientific management and optimized resource allocation
- Continue to increase sales output and improve efficiency
- **Preliminary results of efficiency improvement achieved, OPEX ratio decreased from 65.5% in 2021 to 62.6% in 2022. During 2022, OPEX ratio decreased from 68.5% in 1H to 56.9% in 2H**

03 Advancing next wave of innovative clinical assets into mid or late stage

- 5 new assets undergoing pivotal/phase 3 based on proof-of-concept (PoC) results, including ROS1, $KRAS^{G12C}$, GLP-1R/GCGR, IL-23p19, CEACAM5 ADC
- Achieved preliminary PoC for LAG3, TIGIT, VEGF/C, demonstrating constant in-house R&D commitment
- Adopted PoC as a key measurement to validate early-stage assets to balance development risk and reward

04 Non-oncology portfolio emerging as a key pillar with huge potential

- Contribution of non-oncology assets in commercial portfolio and clinical pipelines is significantly increasing
- IBI362 Phase 2 encouraging results enabled us to build a competitive position in the CardioVascular/Metabolism (CVM) market with huge potential
- Continuing to enrich non-oncology pipeline in CVM, autoimmune and ophthalmology, with multiple differentiated clinical and pre-clinical assets

2022

R&D: Five More Late-stage Assets including Potential Blockbuster in Metabolism; Developing a More Diversified Pipeline

+5 Regulatory Approvals

- **Pemazyre®(Pemigatinib)**
  mCCA (HK, mainland China)
- **CYRAMZA®(ramucirumab)**
  GC, HCC
- **TYVYT®(sintilimab)**
  1L GC, 1L ESCC
- **Retsevmo®(selpercatinib)**
  NSCLC, MTC, TC
- **Bevagen®(bevacizumab)**
  5 major cancer indications (Indonesia)

+4 NDA Acceptances

- **IBI326 (BCMA CAR-T)**
  R/R MM
- **IBI306 (PCSK9)**
  nFH, HeFH
- **Olverembatinib**
  TKI-resistant CML
  *NDA for full approval
- **IBI376 (PI3Kδ)**
  FL

+5 Pivotal/Phase 3 New Assets

- **IBI344 (ROS1)**
  NSCLC
- **IBI351 ($KRAS^{G12C}$)**
  NSCLC
- **IBI362 (GLP-1R/GCGR)**
  Obesity, Diabetes
- **IBI112 (IL-23p19)**
  Psoriasis
- **IBI126 (CEACAM5 ADC)**
  NSCLC

+5 Preliminary Positive PoC

- **IBI110 (LAG3)**
  1L sqNSCLC, 1L GC
- **IBI939 (TIGIT)**
  1L NSCLC (TPS>=50%)
- **IBI188 (CD47)**
  1L MSD
- **IBI362 (GLP-1R/GCGR)**
  Obesity (9mg)
- **IBI302 (VEGF/C)**
  nAMD

+8 New clinical stage assets

+6 Delivered innovative molecules By Innovent Academy

1st Bevagen® approved in Indonesia, 1st product launched overseas

~30% Nearly 30% of clinical pipeline in non-oncology

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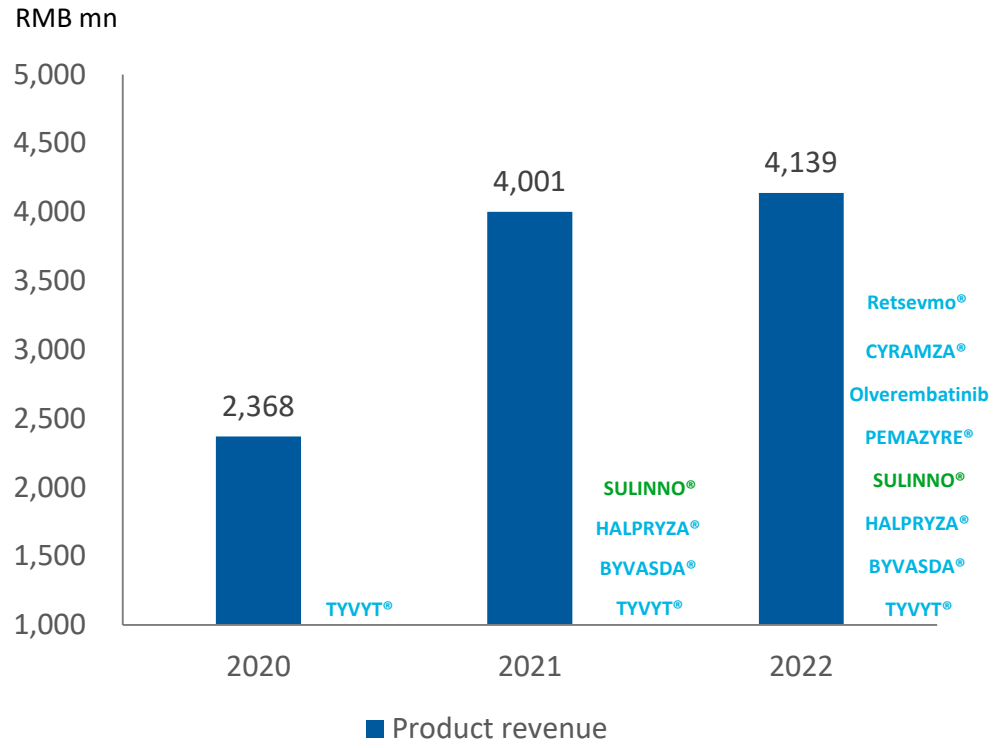
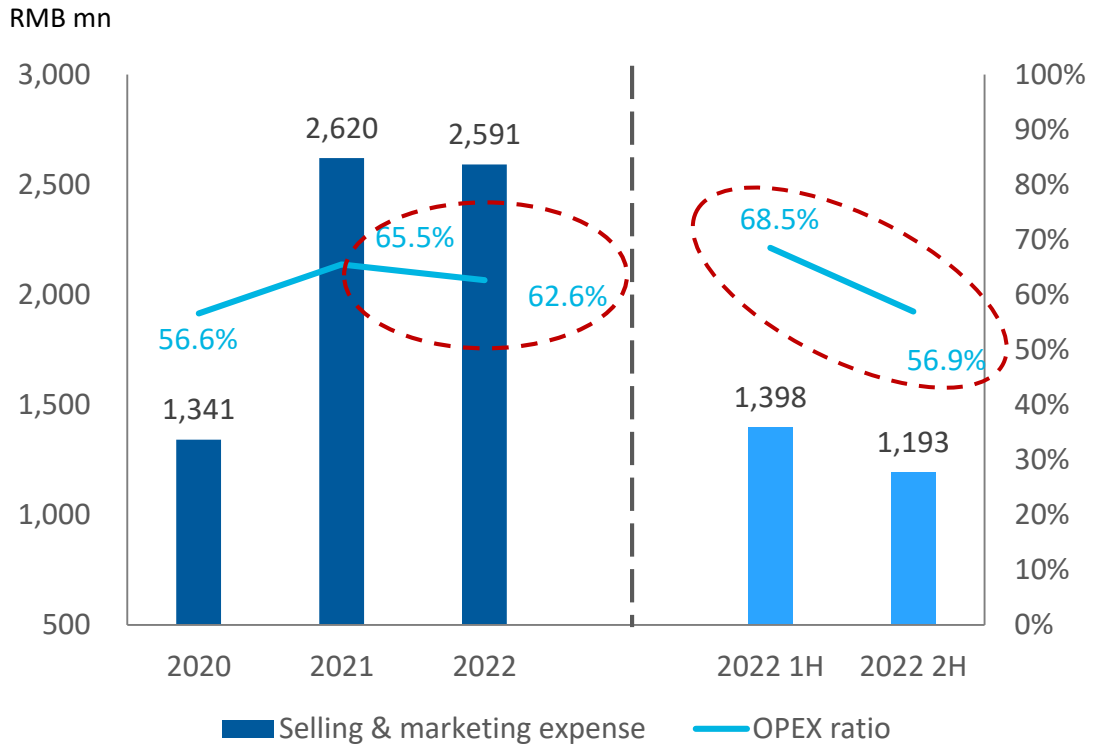
Commercial: Product Revenue Growth Impacted by One-off Factors while Diversified Portfolio and Improved Efficiency Achieved





- **Revenue growth rate was mainly impacted due to:**
  - TYVYT®'s price cut by 2021 NRDL
  - COVID on-and-off impact throughout 2022
- **Positively offset by continued fast ramp-up of sales volume for PD-1 and biosimilars:**
  - New indications approved of TYVYT®: 1L GC, 1L ESCC
- **Higher contribution from new products**
  - Olverembatinib, PEMAZYRE®, CYRAMZA®

- During 2022, Company has been developing **a more sustainable and healthy commercial management model**:
  - Established a more agile and lean organization
  - Further increased the output and improved efficiency
- **The ratio of selling and marketing expenses to product revenue (OPEX) decreased from 65.5% in 2021 to 62.6% in 2022. During 2022, OPEX ratio decreased from 68.5% in 1H to 56.9% in 2H (IFRS measure)**

Collaboration: Three Strategic MNC Collaborations Further Validate the Intrinsic Value of Our Integrated Platform

sanofi

2 assets

Collaboration for the development and commercialization of two potentially first-in-class oncology assets in China

Tusamitamab ravtansine (CEACAM-5)
Global first and only ph3 stage CEACAM5 ADC

SAR'245 (Non-Alpha IL-2)
Highly differentiated PEG IL-2

Collaborate to accelerate innovation

- ☑ Synergy in high prevalent solid tumors
- ☑ Combo potential with Innovent product sintilimab (TYVYT)
- ☑ Accelerate development and expand presence in China

Initial €300 M

Sanoli strategic equity investment in Innovent with 20% price premium

& potential additional €300M investment, subject to future agreement between the parties

Lilly

Innovent receives:

- **Sole commercialization rights** to import, market, promote, distribute and detail CYRAMZA® (ramucirumab) and Retsevmo® (selpercatinib) in mainland China
- **Right of first negotiation** for potential future commercialization of pirtobrutinib (BTK inhibitor) in mainland China

CYRAMZA™ ramucirumab injection 10 mg/mL solution

Retevmo™

Pirtobrutinib

- ✓ *Long-term strategic partnership with Eli Lilly since 2015*
- ✓ *Five collaboration deals in past seven years for different modalities and therapeutic areas*
- ✓ *Strong validation of Innovent's integrated platform and commercial capability*

5 times

LG Chem

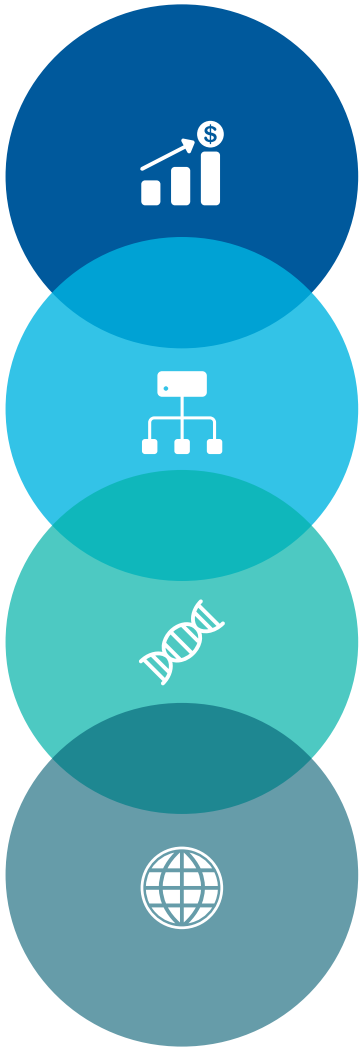
Collaboration for the development and commercialization of Tigulixostat in China for gout disease

- **Late-stage** novel non-purine xanthine oxidase inhibitor (XOI) for the chronic management of hyperuricemia in patients with gout disease
- **Huge unmet need** as over 15 million gout patients in China with limited choice
- **Clear best-in-class potential** shown in Phase 2 CLUE study
- **Global Phase 3** studies initiated

- ✓ *Further expand Innovent's late stage non-oncology pipeline*
- ✓ *Strong synergy in rheumatic disease and metabolic disease area*

Oncology | **Non-Oncology**

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 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 within 4-5 years

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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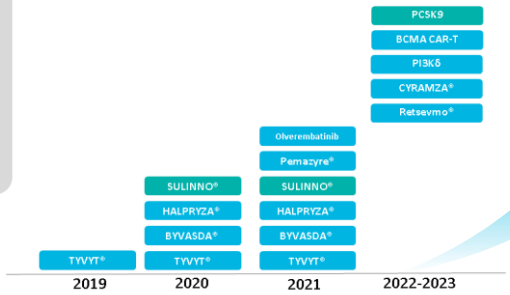
Near-term Portfolio Growth Potential:

Anticipate Solid Revenue Growth in 2023

TYVYT® visible growth driver

- ✓ Two new 1L indications included in NRDL with no price cut
- ✓ Volume growth momentum expected to remain vibrant
- ✓ Pandemic impact to diminish

达伯舒®



Increasing contribution from new products

- ✓ More diversified commercial portfolio
- ✓ Products entering less competitive landscapes to become new revenue contributors

希冉择 睿妥® 达伯坦 耐立克 olverembatinib

BCMA CAR-T

PCSK9

Further enhance commercial team

- ✓ Strengthen oncology sales team to increase output and efficiency, to generate more product synergies
- ✓ Build CVM team dedicated to upcoming high potential products

Anticipate Solid Revenue Growth in 2023

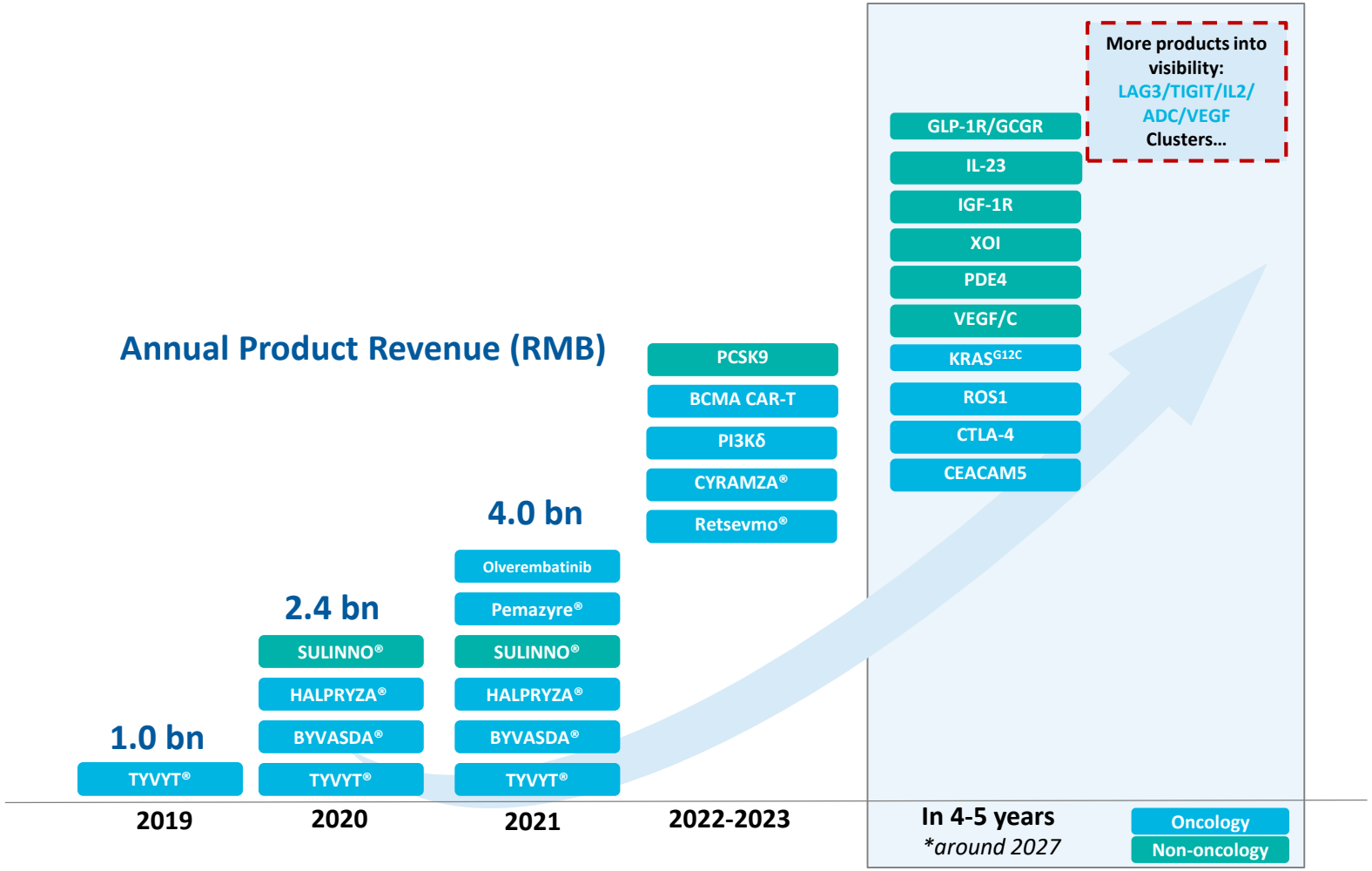
Upgraded commercial platform for more sustainable growth

- ✓ Implement operational efficiency measures and lean management approach to upgrade Innovent's commercial platform

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

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

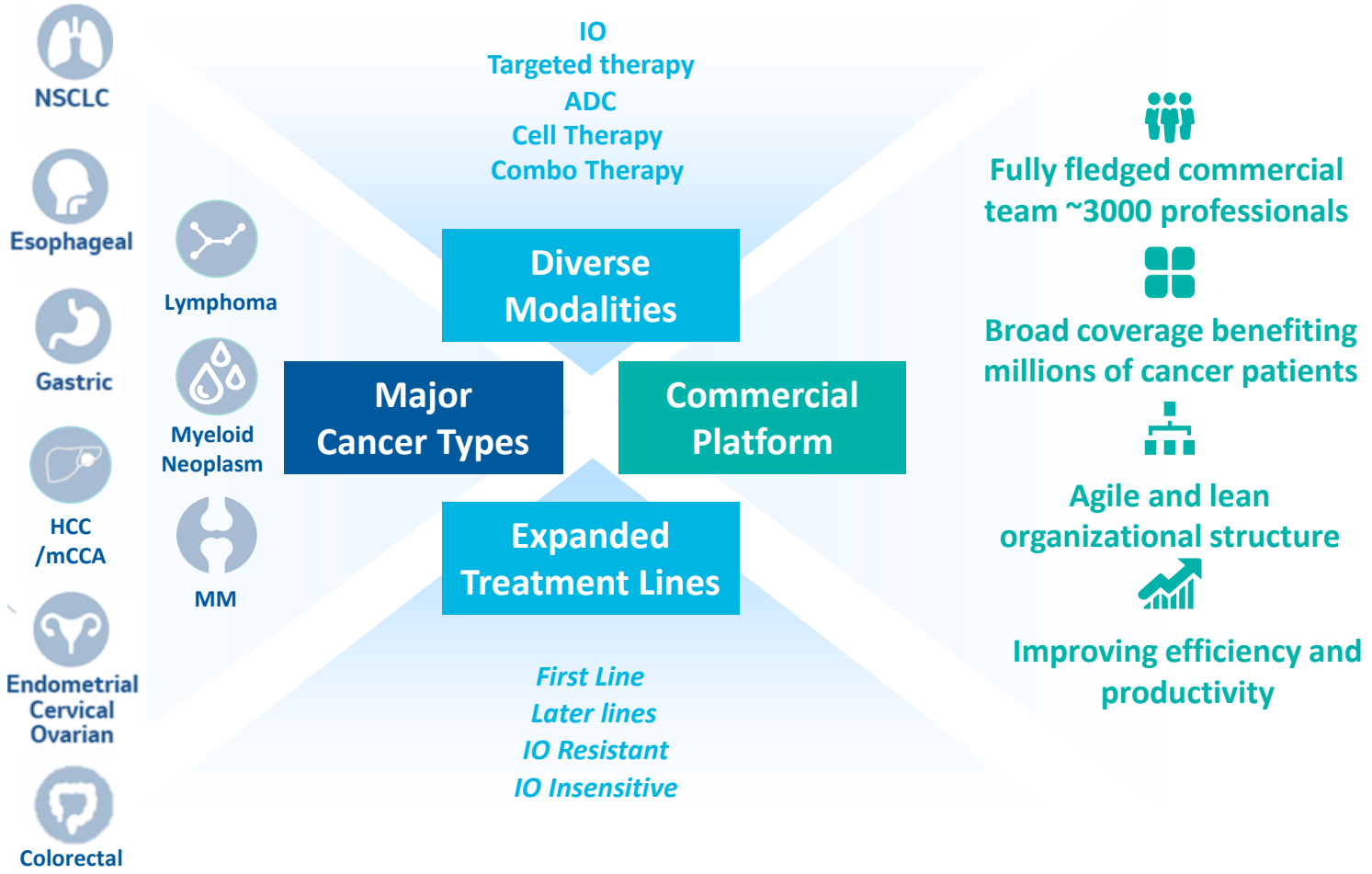
Oncology: Established a Leading Position and Brand Franchise

Expansive Oncology Pipeline with Robust Supporting Commercial Structure

Robust Oncology Pipeline

- More ADC, Bispecific, T/NK Engager…
- CLDN18.2 ADC
- PD-1/IL-2
- TIGIT
- LAG3
- $KRAS^{G12C}$
- ROS1/TRK
- CTLA-4
- CEACAM5
- BCMA CAR-T
- PI3Kδ
- VEGFR-2
- RET
- BCR ABL
- FGFR
- CD20
- VEGF
- PD-1

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

Hypercholesterolemia	*Diabetes*	*Hyperuricemia*	*Obesity*	*TAO*
200m adults affected	140m only 50% receiving treatment & very low GLP-1 penetration	180m ~15m with gout symptom in urgent need	160m people with BMI>28 with no standard therapy	No SoC* available in China
IBI306 PCSK9 **Domestic first PCSK9 to be approved** CV events lowering benefit Long interval dosing	**IBI362 GLP-1R/GCGR** **GLP-1 dual agonists forerunner** Multiple metabolic benefits Significant glycemic control	**IBI128 XOI** **Potentially BIC sUA lowering** efficacy & favorable safety Global Ph3 ongoing *(LG chem led)*	**IBI362 GLP-1R/GCGR** **GLP-1 dual agonists forerunner** Potentially BIC weight loss & safety Multiple metabolic benefits	**IBI311 IGF-1R** **Fulfill unmet need** with clinical validated target and fast clinical development

NASH
Heart failure
Renal disease
AD
……

More novel targets, modality upgrade formulation/ device upgrade
……

*SoC=standard of care

Cardiology

Endocrinology

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, TAO 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

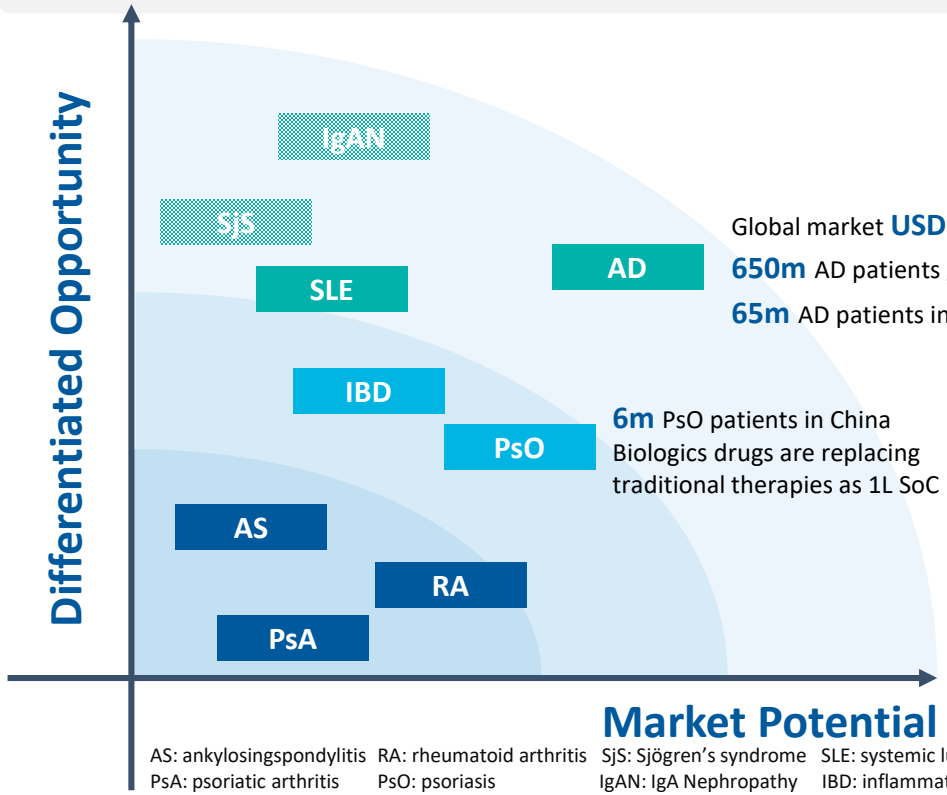
Switching from Traditional to Innovative Targeted Therapies in Various Autoimmune Diseases

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-ready**	Next-generation target providing superior efficacy and durability treatment option
IBI355 (CD40L)	**IND-ready**	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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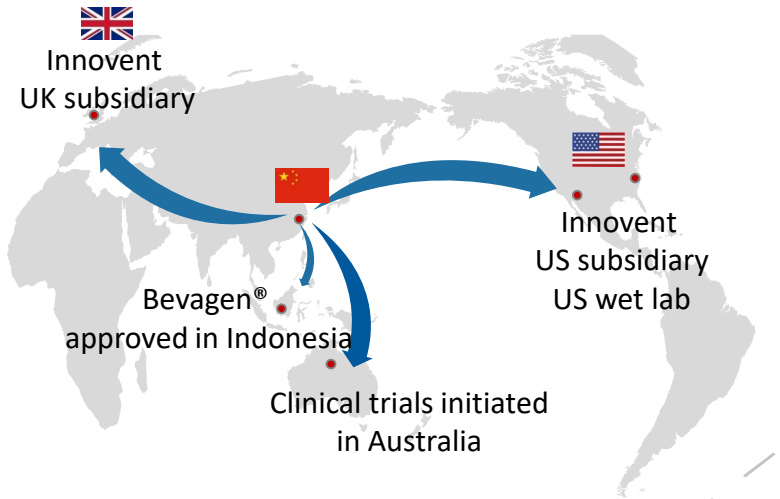
Firmly Invest in Global Innovation:

Efficient Resource Allocation to Early Stage Pipeline and Globalization Strategy

Globalization as Long-term Core Strategy: Position Innovent to Enter Next Stage of Becoming a Premier Biopharma Globally



Platform

- Competitive in-house R&D platform with 1500+ professionals
- ~300 scientists in Innovent Academy as drug discovery engine
- Product development team of 1100+ employees

Technologies

- New ADC, bispecific Ab, TCE etc.
- BD works to supplement broader modalities

Disease Areas

- Oncology: IO efficiency improvement; targeted therapies
- Non-oncology: metabolic; ophthalmology; autoimmune

20+ Pipeline Candidates and more preclinical research programs with global innovation

Explore with scientific Phase 1b/2 PoC approach

TIGIT
LAG3
CTLA-4
VEGF/C

Phase 1/IND stage innovative assets with high potential

PD-1/IL-2
CLDN18.2/CD3
CLDN18.2 ADC
EGFR/B7H3
VEGF/ANG-2
VEGF-A/VEGF-C
OX40L
CD40L

Preclinical projects focus on global opportunities and frontier technologies

mAb
ADC
ADC ISAC
T/NK Engager
Multi-specific Ab
Immuno-cytokine
.....

Anticipated Development Milestones in 2023 to early 2024

	5 Regulatory Actions	4 Regulatory Acceptance	8 New Phase 3 / Pivotal Trials	9 Key PoC Readouts	5 Early Stage Ongoing	7 First-in-Human Assets
2023H1	**TYVYT®** EGFRm NSCLC	**IBI376 (PI3Kδ)** ✦ FL	**IBI362(GLP-1R/GCGR)** T2DM ✦	**IBI110 (LAG3)** 1L sqNSCLC	**IBI363 (PD-1/IL-2)** PD-1 resistant	**IBI354 (HER2 ADC)**
	IBI326 (BCMA CAR-T) R/R MM		**IBI112 (IL-23)** ✦ Psoriasis	**IBI110 (LAG3)** 1L GC, 1L HCC*	**IBI389 (CLDN18.2/CD3)**	**IBI334 (EGFR/B7H3)**
	IBI306 (PCSK9) nFH, HeFH		**IBI311 (IGF-1R)** TAO	**IBI351 (KRAS ^{G12C})** 3L CRC*	**IBI343 (CLDN18.2 ADC)**	**IBI129 (B7H3 ADC)**
				IBI939 (TIGIT) 1L NSCLC TPS>=50%	**IBI126 (CEACAM-5) 1L NSCLC**	**IBI130 (TROP2 ADC)**
				IBI351 (KRAS^{G12C}) 2L NSCLC	**IBI324 (VEGF-A/ANG-2)** DME	**IBI333 (VEGF-A/VEGF-C)** ✦
2023H2-early 2024	**Olverembatinib** TKI-resistant CML *For full approval	**IBI351 (KRAS^{G12C})** 2L NSCLC	**IBI110 (LAG3)*** 1L sqNSCLC	**IBI362(GLP-1R/GCGR)** Obesity (9mg）		**IBI356 (OX40L)**
	IBI376 (PI3Kδ) FL	**IBI344 (ROS1 TKI)** 2L NSCLC	**IBI939 (TIGIT) *** 1L NSCLC TPS>=50%	**IBI353 (PDE4)** Psoriasis *(by UNION)*		**IBI355 (CD40L)**
		IBI362(GLP-1R/GCGR) Obesity (6mg）	**IBI362(GLP-1R/GCGR)** Obesity (9mg）	**IBI311 (IGF-1R)** TAO		
			IBI128 (XOI) Gout	**IBI302 (VEGF/C)** nAMD (higher dose)		
			IBI302 (VEGF/C) * nAMD			

**Pivotal study subject to data*

** Preliminary PoC data readout*

Keep ongoing early stage clinical studies for potential PoC studies subject to data

Oncology

Non-oncology

✦ *Achieved YTD*

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Major R&D update

Dr. Yongjun Liu

President

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R&D Update: Expand Oncology Boundary with Novel Modalities, Roll Out Non-oncology Best-in-class Assets

Robust R&D Pipeline

- 8 Approved Products
- 8 NDA /Pivotal Trials
- ~20 Phase 1/2

- T/NK engager
- Immuno-cytokine
- ADC
- Multi-specific Ab
- Cell therapy
- Small Molecule
- mAb

Oncology

Expand Boundary with Novel Modalities

TKI and Cell Therapy

- IBI326 (BCMA CAR-T): NDA
- IBI376 (PI3Kδ): NDA
- IBI351(KRAS ^{G12C}) & IBI344 (ROS1): Pivotal Phase 2

I/O: Preliminary Positive PoC

- IBI939 (TIGIT): 1L NSCLC PD-L1 TPS>=50% PoC
- IBI110 (LAG3): 1L sqNSCLC PoC
- IBI363 (PD-1/IL2): Phase 1

ADC: Established Integrated Platform

- IBI343 (CLDN18.2 ADC): Phase 1
- Fully integrated ADC platform established
- Advanced ADC technologies as strategy 2.0

Non-oncology

Innovative Late-stage Assets to Roll Out

CVM

- IBI306 (PCSK-9): NDA
- IBI362 (GLP-1R/GCGR): Phase 3
- IBI128 (XOI): Phase 3 *(LG Chem)*
- IBI311 (IGF-1R): Phase 2

Autoimmune

- IBI112 (IL23p19): Phase 3
- IBI353 (PDE4): Phase 2 completed *(Union)*
- IBI355 (CD40L) & IBI356(OX40L): IND ready

Ophthalmology

- IBI302 (VEGF/C): Phase 2 PoC
- IBI324 (VEGF-A/ANG-2) & IBI333(VEGF-A/VEGF-C) : Phase 1

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ADC Strategy: Established Fully Integrated Technology Platform

Next-Generation ADC with Improved Efficacy and Therapeutic Windows

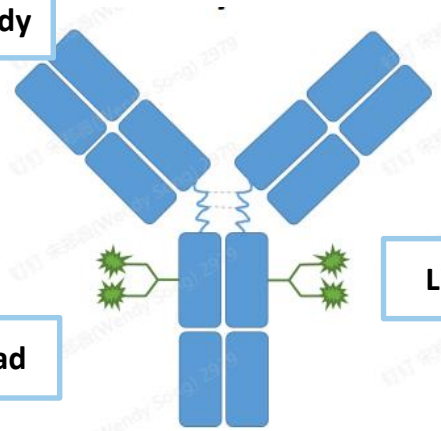
World-class antibody engineering

- Innovent discovered αTAA* mAbs
- Ab with high internalization efficiency
- TAA with differentiated tumor expression

*TAA: tumor-associated antigen

Differentiated payloads for improved potency and safety

- 3 sets of highly differentiated linker-payload
- Bystander killing effect



Balanced design with wider therapeutic window

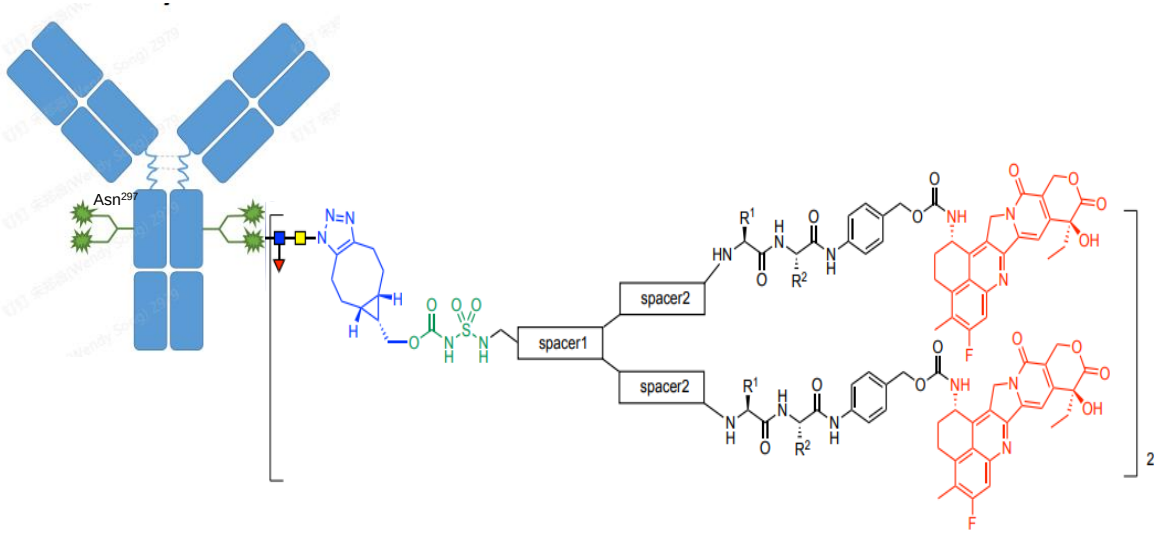
- Site specific conjugation
- Highly stable in circulation
- Cleavable and non cleavable linkers
- Versatile for different DARs

10+ ADC Projects with CLDN18.2 in Clinical; Her-2, B7H3, Trop2 ADCs in IND Enabling Stages

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

Differentiated Design for Potential Wide Therapeutic Window and High Potency

Differentiated Design



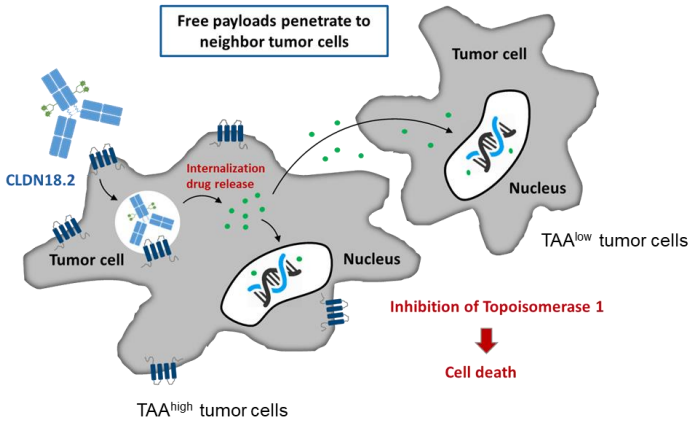
Potential Best-in-Class Profiles

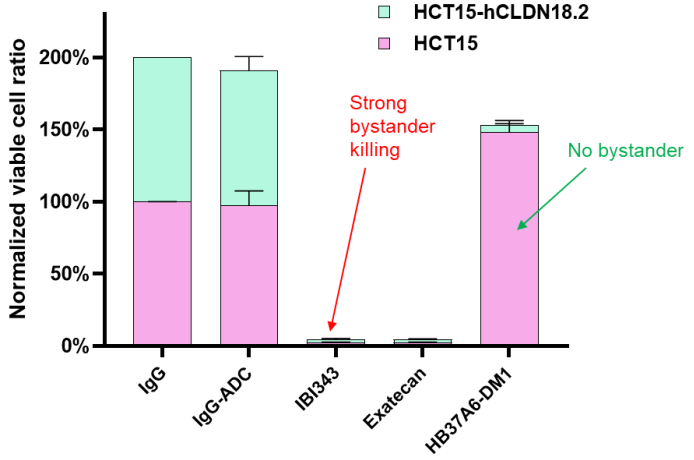
- World leading ADC technology collaborated with Synaffix
- Fully human, high internalization αCLDN18.2 mAb
- Silenced Fc to reduce non-specific uptake
- **Site-specific glycan conjugation, homogenous DAR4**
- **More potent antitumor efficacy than Dxd (DAR8)**
- **More hydrophilic better PK**
- **Strong bystander killing effect**
- **Well tolerated with large safety margin in monkeys**

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

Preclinical Highlights & Clinical Progress

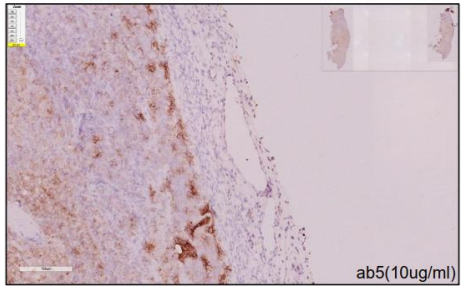
Strong Bystander Killing



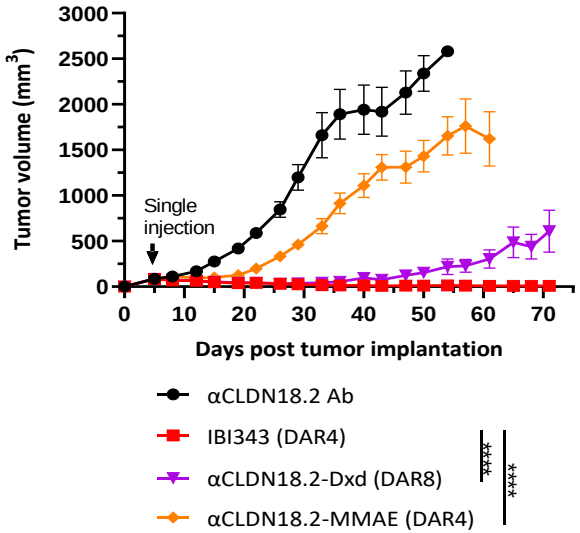


Better In-vivo Efficacy than MMAE and Dxd

Heterogeneous TAA expression



HCT15-CLDN18.2 CDX



Clinical Progress

- **Phase 1 MRCT ongoing** in Australia and China since 2022, exploring in CLDN18.2+ solid cancers such as gastric cancer, pancreatic cancer and cholangiocarcinoma.

- **Tolerable safety** in multiple dose groups, no DLT so far
- **Initial efficacy signal observed.**

- Dose escalation to validate the **potential wide therapeutic window** brought by **the novel linker and payload design.**

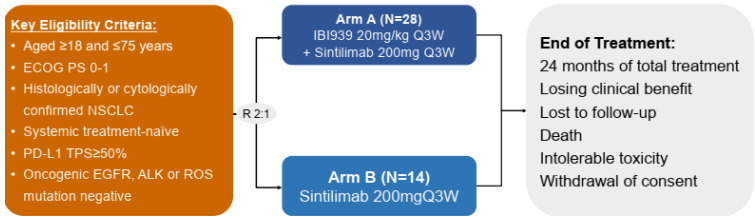
Innovent 信达生物制药

IBI939 (TIGIT) : Encouraging Efficacy Signal in 1L PD-L1 TPS>=50% NSCLC

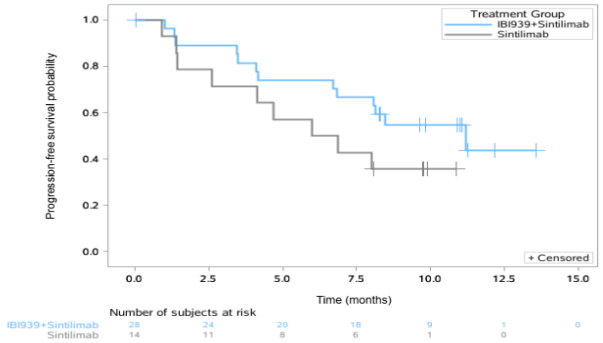
Trend of PFS Improvement vs. PD-1 Monotherapy

Presentation #86P @ ESMO IMMUNO-ONCOLOGY CONGRESS 2022

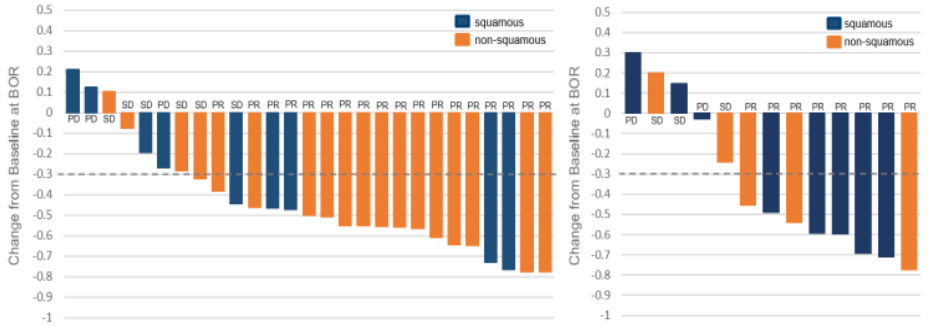
STUDY DESIGN



PROGRESSION-FREE SURVIVAL



CHANGES IN TARGET LESION SIZE FROM BASELINE IN ARM A AND ARM B



- As data cutoff (Oct 15, 2022), 42 pts were enrolled. 40 pts (27 in Arm A vs 13 in Arm B) performed at least 1 tumor assessment.
- The median follow-up duration were 11.0 mos (95%CI, 9.6-11.3) in Arm A and 9.8 mos(95%CI, 8.1-10.9) in Arm B. The confirmed ORR was 64.3% vs 57.2% and the DCR was 85.7% vs 78.6% (Arm A vs B)
- The median PFS was **11.2** mos (95%CI, 6.7-NA) in Arm A vs **6.4** mos (95% CI, 1.4-NA) in Arm B (**HR: 0.55**; 95% CI, 0.23-1.31)
- Safety profile is manageable with 4 vs 5 pts experienced grade ≥ 3 TRAEs in Arm A vs Arm B, respectively. Two pts in Arm A and one pt in Arm B experienced TRAE leading to study treatment discontinuation.

More PoC Ph1b data readout

(eg. ASCO)

Fully human IgG4 mAb

Meaningful mPFS Improvement

Sintilimab (PD-1) in Arm B

Potential larger randomized trial

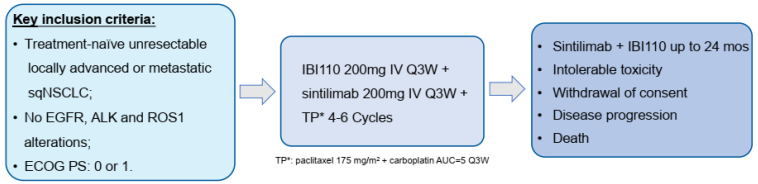
Innovent 信达生物制药

IBI110 (LAG3) : Phase 1b Study for 1L sqNSCLC PFS On-going

Potentially Improve the Efficacy of Sintilimab in the 1st Line of Major Cancer Indications

Presentation #77P @ ESMO IMMUNO-ONCOLOGY CONGRESS 2022

STUDY DESIGN

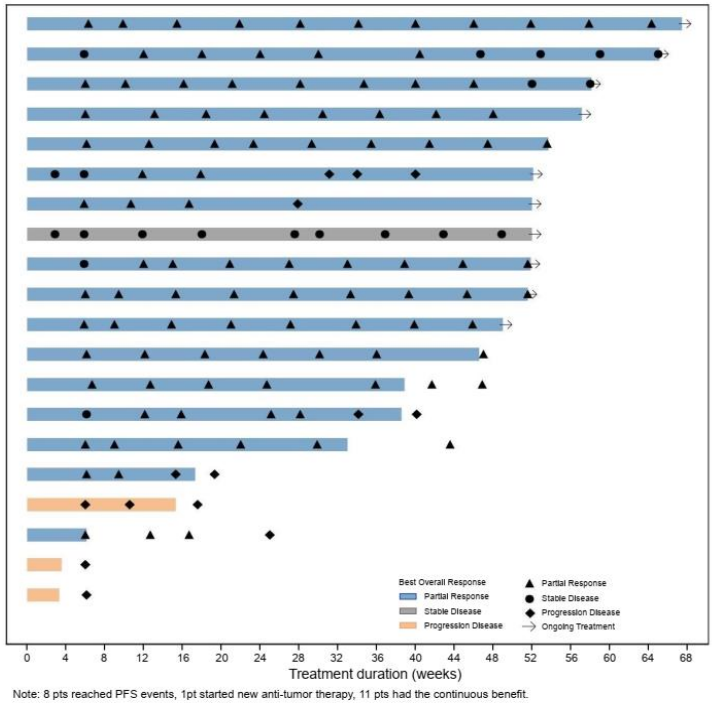


SAFETY ANALYSIS

Preferred Terms(1) n (%)	Any Grade	Grade ≥ 3
Anaemia	14 (70.0)	0
White blood cell count decreased	12 (60.0)	4 (20.0)
Alopecia	12 (60.0)	0
Asthenia	10 (50.0)	0
Aspartate aminotransferase increased	9 (45.0)	0
Rash	9 (45.0)	1 (5.0)
Neutrophil count decreased	8 (40.0)	6 (30.0)
Alanine aminotransferase increased	6 (30.0)	0
Hyperglycaemia	6 (30.0)	0
Hypoaesthesia	6 (30.0)	0
Proteinuria	6 (30.0)	0

TRAEs of 20 patients evaluated according to CTCAE version 5.0. CTCAE: "Common Terminology Criteria for Adverse Events"
(1) according to MedDRA edition 23.1c for coding adverse events; if a subject experienced multiple adverse events episodes with similar Preferred Term (PT), the subject would still be counted as 1 under the PT category.

SWIMMING POOL OF OVERALL RESPONSE



Note: 8 pts reached PFS events, 1pt started new anti-tumor therapy, 11 pts had the continuous benefit.

- As data cutoff (Oct 25, 2022), the data of 20 pts previously reported was updated. The median follow-up time was **12.0** (95% CI, 11.9-13.1) mos.
- Updated **ORR was 80%** (16/20) by RECIST V1.1, the 12-month PFS rate was 60.0% (95% CI, 35.7-77.6). **The median PFS was not reached.**
- The safety profile was consistent with the previous report.

More PoC Ph1b data readout (eg. ASCO)

1L sqNSCLC data update

1L GC data update

1L HCC data update

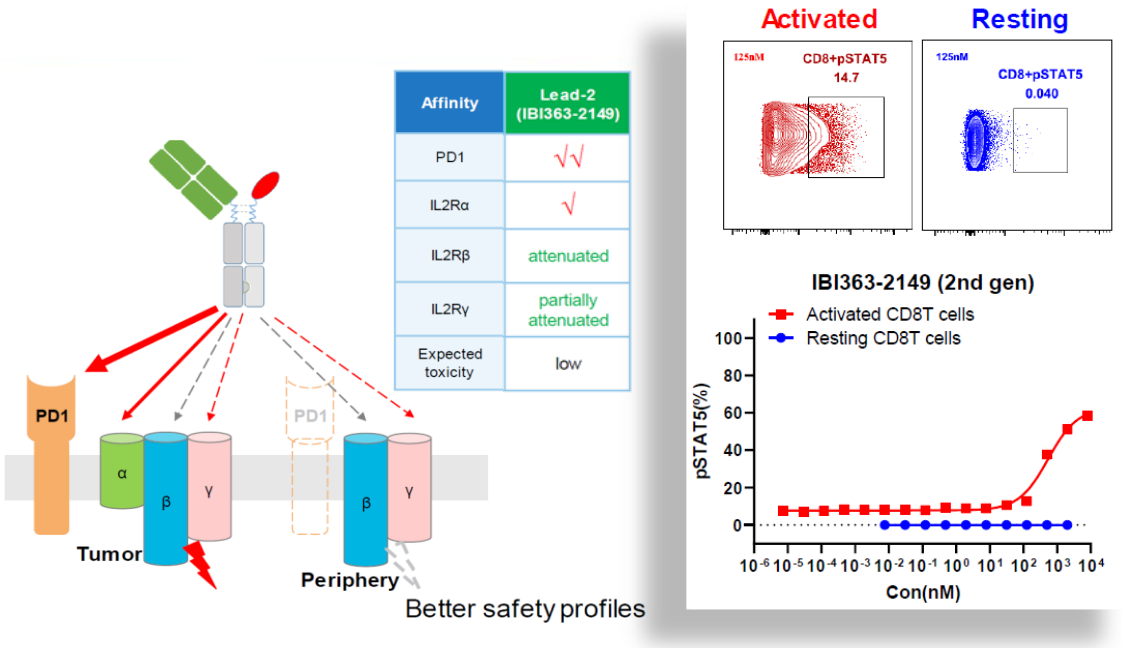
Larger randomized trial ongoing in 1L sqNSCLC

Innovent 信达生物制药

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

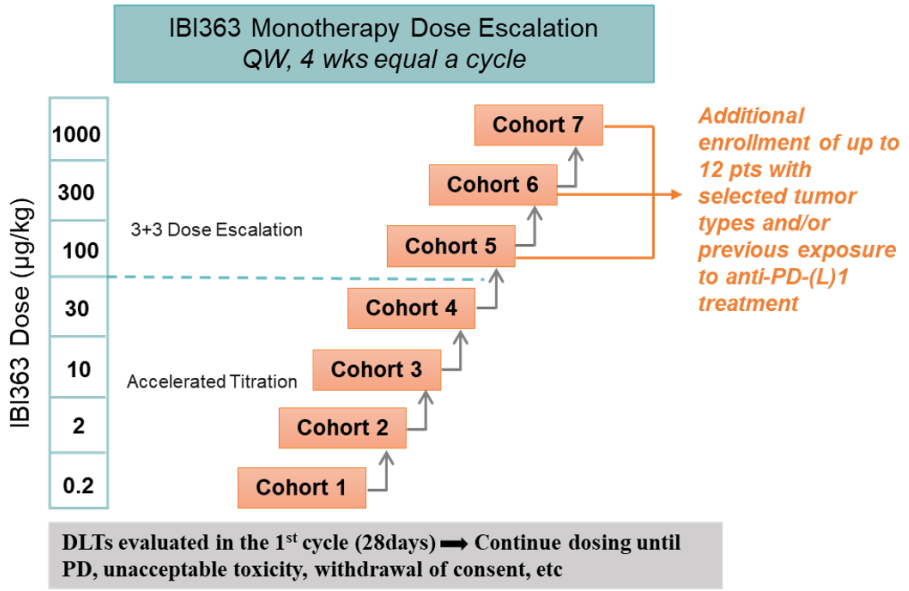
Mechanistically Enhance IO Treatment, including PD-1/PD-L1 Resistant and Cold Tumors

NOVEL MOLECULAR DESIGN STRATEGY



- IL-2Rα activity maintained for max efficacy & selectivity, while reduce Rβγ binding for low systemic toxicity.

CLINICAL PHASE 1 STUDY DESIGN

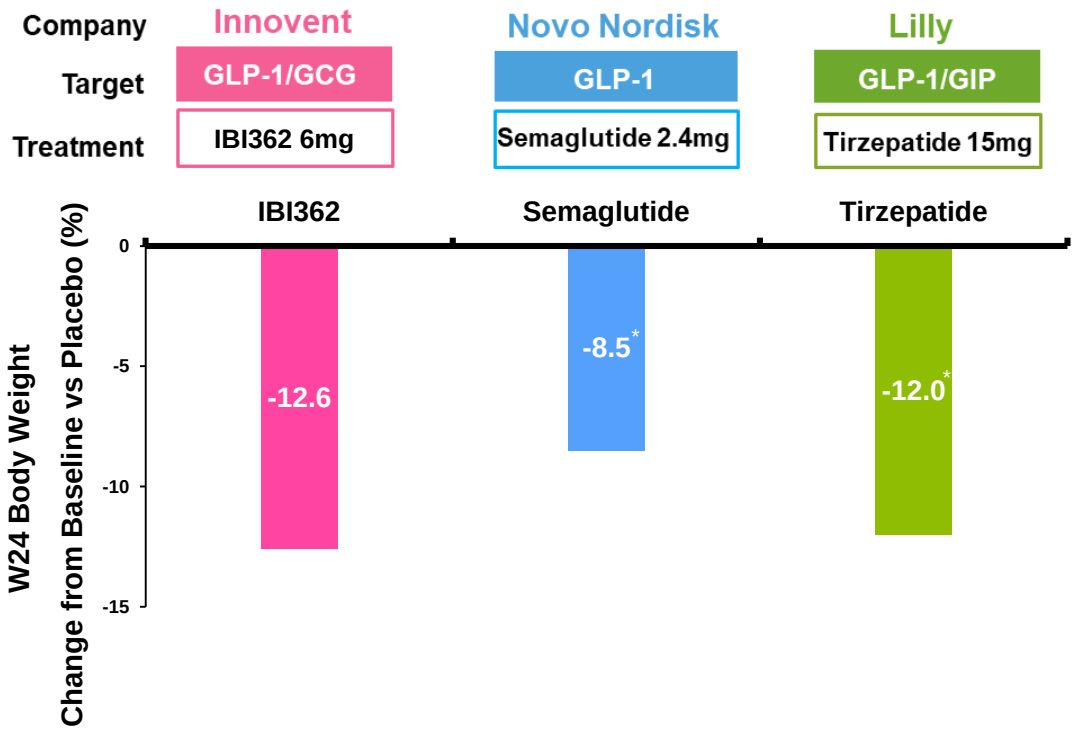


- Phase 1 ongoing with expected preliminary internal data readout in 2023H2.
- Preliminary efficacy signal observed in Phase 1.

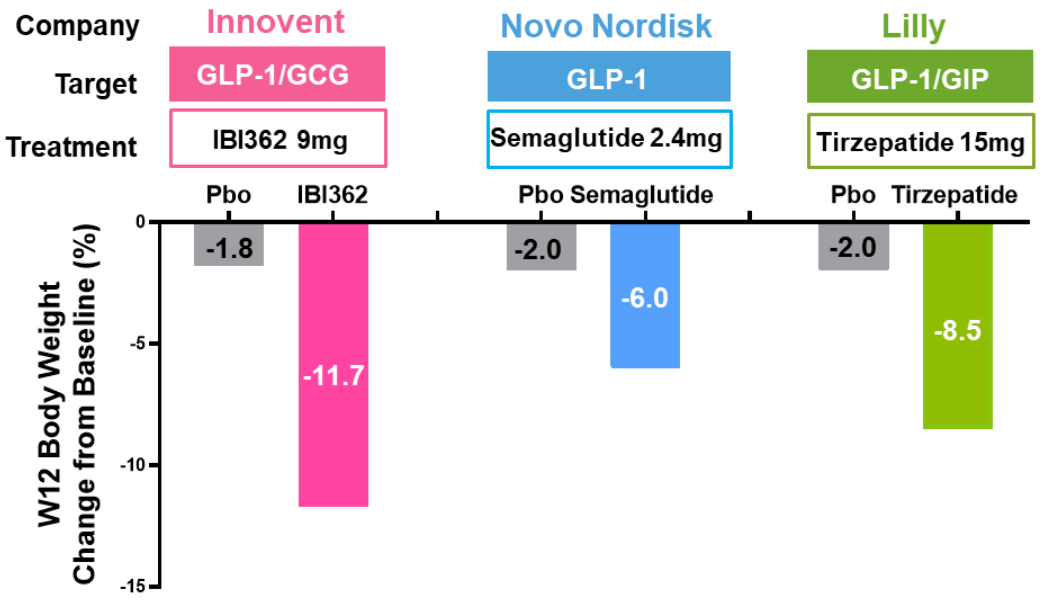
IBI362 (mazdutide) : GLP-1R/GCGR Dual Agonist in Phase 3

Potentially the Best Therapy to Treat Obesity and Diabetes

Obesity Ph2: Weight change at week 24 for IBI362 (6mg), indirect Comparison with Semaglutide and Tirzepatide



Obesity Ph1b: Weight change at week 12 for IBI362 (9mg), indirect Comparison with Semaglutide and Tirzepatide



* Values estimated from figures in the below

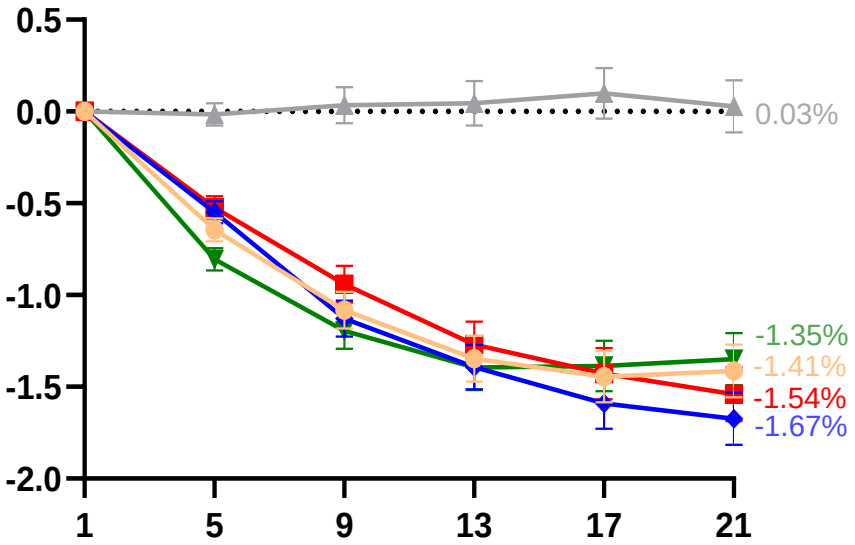
1. N Engl J Med. 2021 Mar 18;384(11):989-1002.
2. N Engl J Med. 2022 Jun 4. doi: 10.1056/NEJMoa2206038.

IBI362 (mazdutide) : GLP-1R/GCGR Dual Agonist in Phase 3

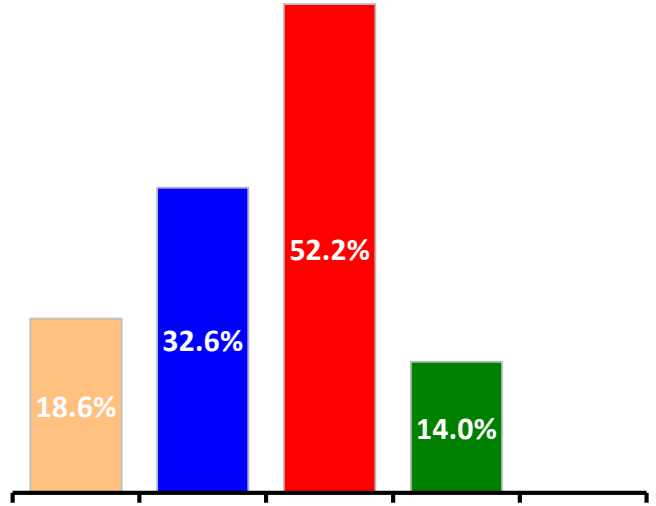
Potentially the Best Therapy to Treat Obesity and Diabetes

Diabetes Ph2: Comparison at week 20 between IBI362 (6mg) and dulaglutide in HbA1c reduction and weight loss

Week 20 HbA1c reduction(%) from baseline



Week 20 proportion of participants achieving HbA1c<7.0% and ≥5% weight loss



IBI362 3.0mg (n=42) | IBI362 4.5mg (n=43) | IBI362 6.0mg (n=46) | Dulaglutide 1.5mg (n=43) | Placebo (n=45)

Innovent 信达生物制药

IBI362 (mazdutide) : GLP-1R/GCGR Dual Agonist in Phase 3

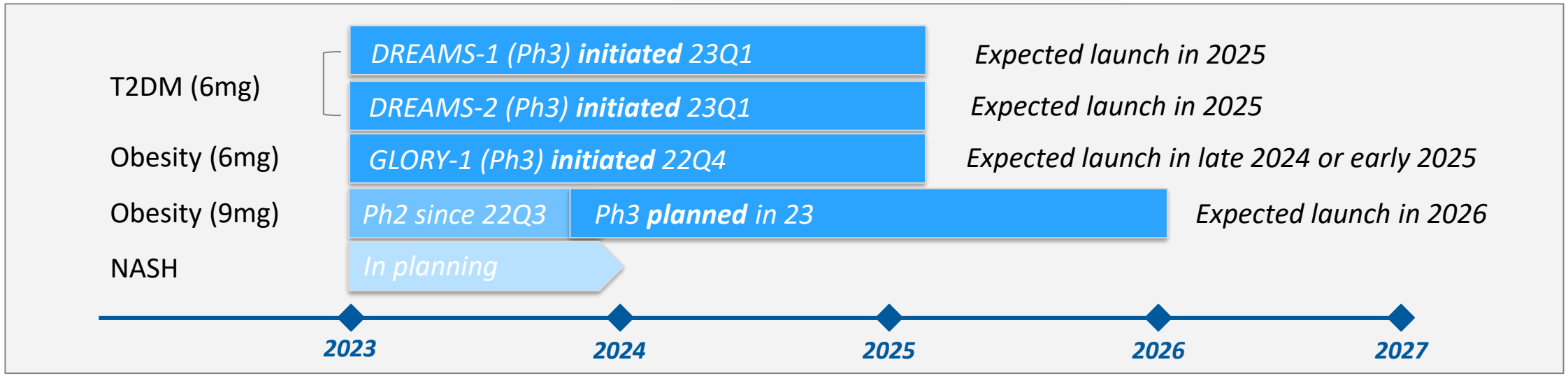
Bolster Huge Market Potential with Robust Data and Comprehensive Metabolic Benefits

Substantial Commercial Opportunity
Obesity: ~160m people with BMI>28
T2DM: ~140m patient while GLP-1 usage within single digit

Early Mover Advantage in China
Obesity: No prescription GLP-1 drug approved in obesity
T2DM: Est. 2nd launched next generation GLP1 dual agonist

Bariatric Surgery-Equivalent Efficacy
Obesity (6mg) showed potential BIC weight loss in phase 2
Obesity (9mg) showed even superior weight loss in phase 1b

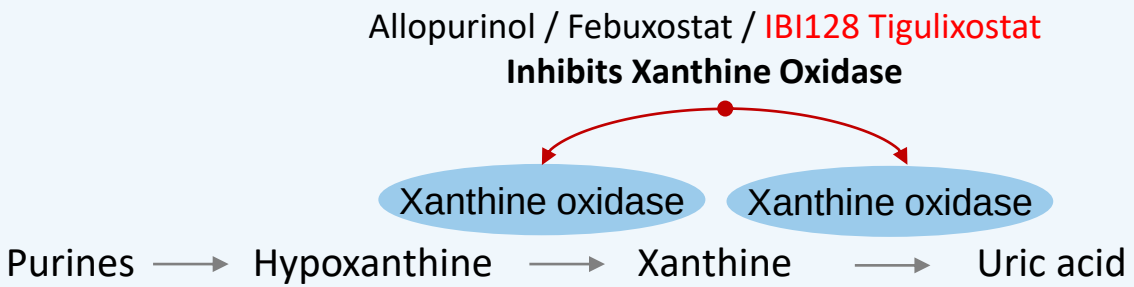
More Value to Unlock
MoA and preclinical data indicates potential for treatment of NASH



IBI128 (Tigulixostat)

Potentially Best-in-class Phase 3 XOI for Gout Patients with Hyperuricemia

Role of Xanthine Oxidase in the Production of Uric Acid

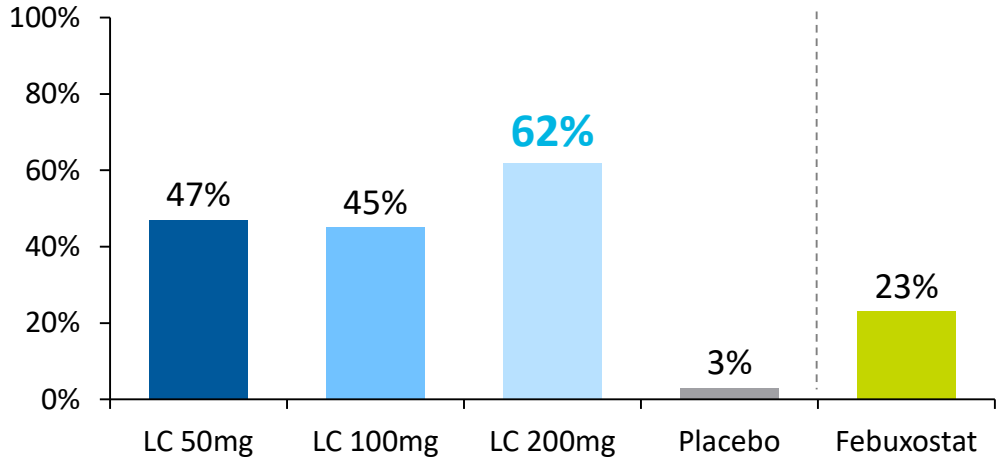


Clear Unmet Needs and BIC Profile

- Huge population with gout/hyperuricemia (15M/177M) patients in China.
- IBI128 has a potential BIC profile:
  - ✓ **High drug-like property** and globally two pivotal studies is ongoing;
  - ✓ **Superior efficacy** compared with FBX in achieving 5mg/dL target;
  - ✓ Overall **good safety profile** comparable with other XOIs;
  - ✓ **No kidney safety concern** compared with the whole UART category.
- Strong synergy with Innovent CVM and Rheumatology pipeline.

IBI128 Phase 2 PoC Data Highlight

Primary Endpoint: Proportion of Subjects with sUA <5.0 mg/dL at month 3



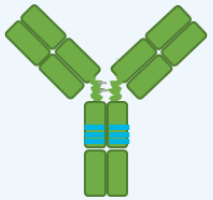
Development Plan

- Phase 2 PoC data readout by LG Chem
- Global Phase 3 trials (ex-China) initiated by LG Chem in 2022Q4
- Innovent responsible for the development of IBI128 in China
- Plan to initiate Phase 3 study in China late 2023

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

Extended Half-life, Long-dosing Interval and Long-term Efficacy

Longest Dose Interval Compared with Launched Products



IBI112
YTE mutation

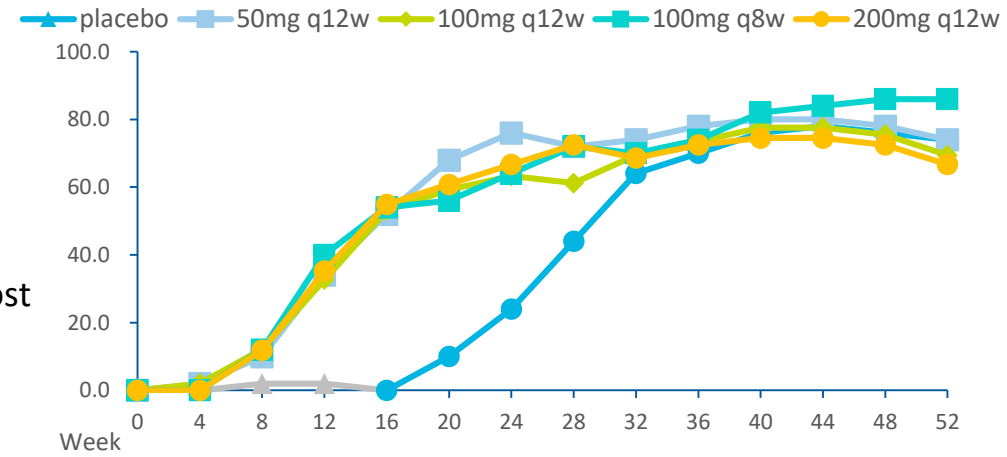
- **Bio engineer innovation:** Fc YTE Mutation to prolong half life
- **12weeks dosing interval:** less dose frequency improved QOL significantly
- **Long term benefit:** strongly maintained clinical benefit after 52 weeks treatment without gradual compromise.

Target	Innovent 信达生物制药	Johnson&Johnson	NOVARTIS	Lilly
	IL-23 INHIBITOR	IL-23 INHIBITOR	IL-17 INHIBITOR	IL-17 INHIBITOR
Product	IBI112 (Picankibart)	Tremfya® (guselkumab)	Cosentyx® (secukinumab)	Taltz® (ixekizumab)
Dosing Frequency *first year after initiation	6 Frequency	7 Frequency	16 Frequency	16 Frequency
Dose Interval *maintenance period	Q12 W	Q8 W	Q4 W	Q4 W

PASI 90 Benefit (%) is Maintained up to 52 Weeks Treatment

52 weeks dose ranging :

- 66.7%～86.0% subjects achieved PASI 90
- 81.6% ~ 88.0% subjects achieved PASI 75
- In one of the groups, almost 50% subjects achieved complete skin lesions clearance (PASI 100)



Development Plan

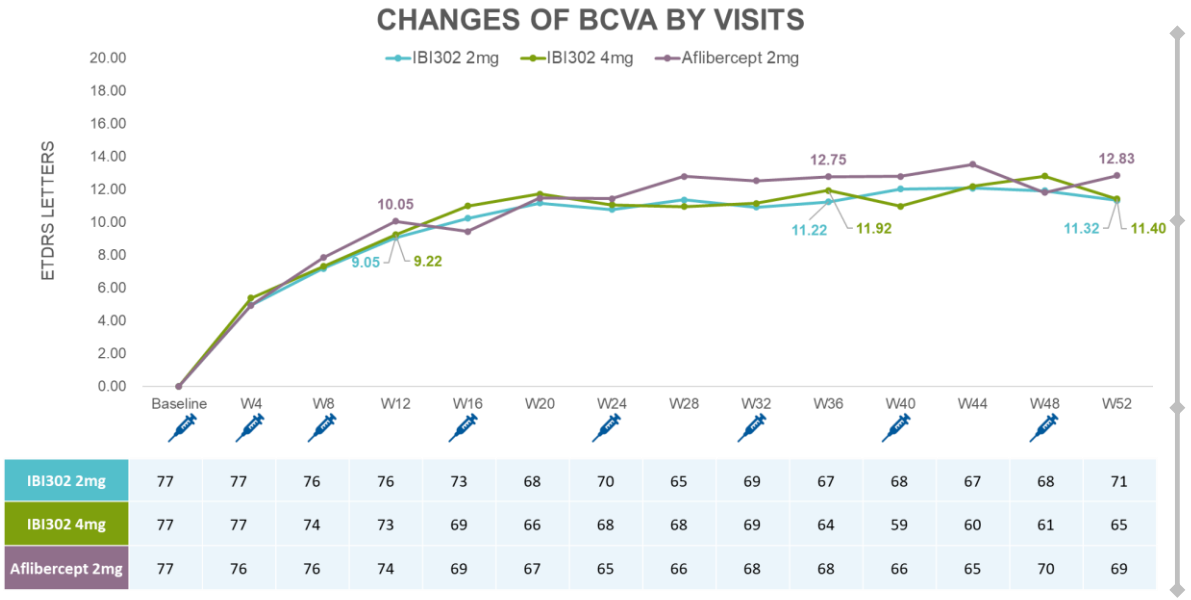
- ***Psoriasis***
  - Phase 3 initiated in 2023.02
- ***Ulcerative colitis***
  - Phase 2 study ongoing

Innovent 信达生物制药

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

Potential Effect in Anti-macular Atrophy and Longer Durability

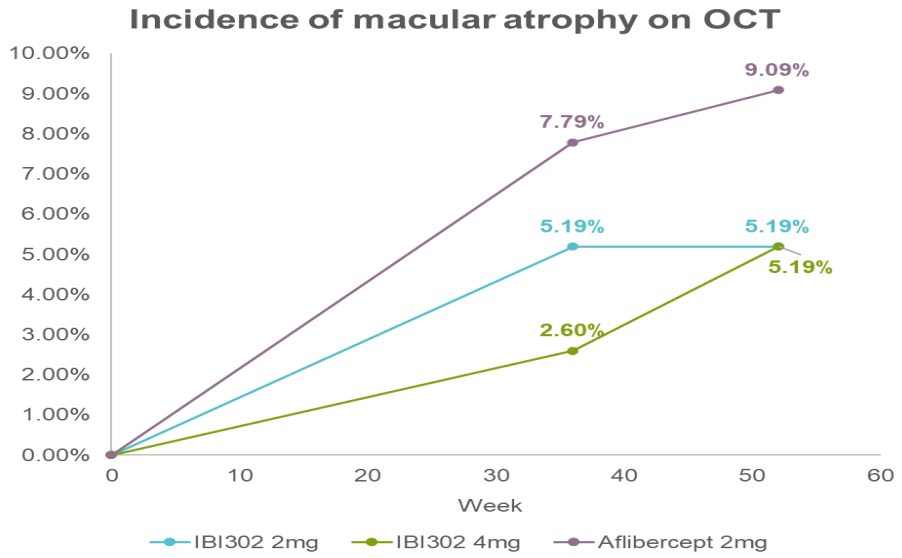
Ph2 primary endpoint met: BCVA gains with IBI302 Q8W were noninferior to 2mg Aflibercept Q8W at week 36 & week 52



	Baseline	W4	W8	W12	W16	W20	W24	W28	W32	W36	W40	W44	W48	W52
IBI302 2mg	77	77	76	76	73	68	70	65	69	67	68	67	68	71
IBI302 4mg	77	77	74	73	69	66	68	68	69	64	59	60	61	65
Aflibercept 2mg	77	76	76	74	69	67	65	66	68	68	66	65	70	69

BCVA: best corrected visual acuity

Less macular atrophy on OCT in IBI302 group at week 36 & week 52 compared to 2mg Aflibercept



OCT: optical coherence tomography ; OCT is preferred for assessing macular atrophy

- IBI302 was well tolerated with no case of occlusive retinal vasculitis reported.
- Higher concentration (8 mg) Phase 2 to observe efficacy and durability in macular atrophy under longer dose interval, readout expected in late 2023 to early 2024.

Financials and Summary

Mr. Ronnie Ede

CFO

Innovent

Income Statement (IFRS measure)

IFRS measure	Year ended 31 December			
RMB'million	2022	%	2021	%
Revenue	4,556.4	100.0%	4,269.7	100.0%
Cost of sales	(931.0)	(20.4%)	(505.3)	(11.8%)
Gross profit (IFRS)	**3,625.4**	**79.6%**	**3,764.4**	**88.2%**
Research and development expenses	(2,871.2)	(63.0%)	(2,322.5)	(54.4%)
Administrative and other expenses	(835.5)	(18.3%)	(806.0)	(18.9%)
Selling and marketing expenses	(2,590.8)	(56.9%)	(2,620.1)	(61.4%)
Royalties and other related payments	(450.8)	(9.9%)	(719.1)	(16.8%)
Other income-government grants	90.2	2.0%	45.1	1.1%
Operating loss (IFRS)	**(3,032.6)**	**(66.6%)**	**(2,658.2)**	**(62.3%)**
Other income (excl. Government grants)	189.5	4.2%	151.8	3.6%
Other gains and losses	774.3	17.0%	(72.8)	(1.7%)
Finance costs	(101.7)	(2.2%)	(62.5)	(1.5%)
Income tax expense	(8.8)	(0.2%)	(87.0)	(2.0%)
Loss for the year (IFRS)	**(2,179.3)**	**(47.8%)**	**(2,728.8)**	**(63.9%)**
Adjustments to IFRS measure	(282.6)	(6.2%)	700.3	16.4%
Loss for the year (Non-IFRS)	**(2,461.8)**	**(54.0%)**	**(2,028.4)**	**(47.5%)**

Note: Numbers may not add due to rounding

Revenue

- For the year ended 31 December 2022, we generated total revenue of RMB 4,556.4 million, including RMB4,139.1 million driven by product sales; coupled with RMB417.1 million from license fee income recognized over time and one-time.

Expenses

- R&D investments were 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.
- During the year, the Company has been developing a more sustainable and healthy commercial management model, which could further increase the output and improve efficiency for more sustainable long-term growth.
  - The ratio of selling and marketing expenses to product revenue decreased from 65.5% in year 2021 to 62.6% in year 2022.
  - The ratio of selling and marketing expenses to product revenue decreased from 68.5% for the six months ended 30 June 2022 to 56.9% for the six months ended 31 December 2022.

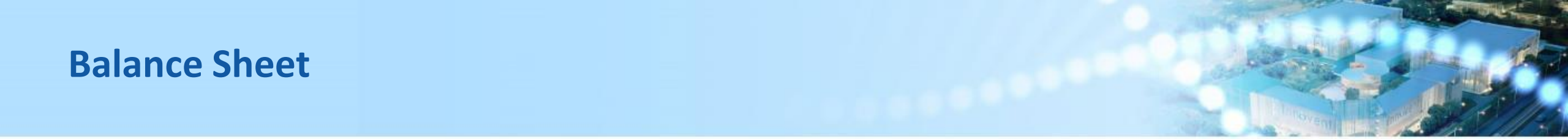
IFRS loss for the year

- IFRS loss for the year ended 31 December 2022 was RMB2,179.3 million.

Non-IFRS loss for the year

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

Balance Sheet



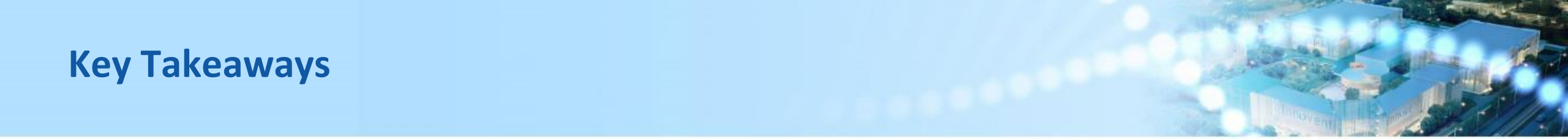
IFRS-measure RMB'million	2022/12/31	2021/12/31
Bank balances and cash	9,162.8	8,377.1
Other financial assets	3.2	644.8
Trade receivables	575.3	968.4
Prepayments and other receivables	336.5	213.3
Inventories	1,428.9	1,347.2
Total Current Assets	**11,506.7**	**11,550.8**
Property, plant and equipment	3,411.5	2,693.0
Right-of-use assets	414.7	396.9
Intangible assets	1,198.2	772.2
Equity instruments at fair value through other comprehensive income	202.6	203.4
Prepayments for acquisition of long-term assets	234.6	285.9
Prepayments and other receivables	193.1	127.7
Other financial assets	427.6	213.8
Total Non-current Assets	**6,082.3**	**4,692.9**
Total Assets	**17,589.0**	**16,243.7**
Trade and bills payables	325.6	195.0
Other payables and accrued expenses	1,821.0	2,051.6
Contract liabilities	434.9	355.5
Borrowings	888.0	365.0
Lease liabilities	26.4	22.3
Tax payable	3.3	60.6
Total Current Liabilities	**3,499.2**	**3,050.0**
Contract liabilities	569.1	458.5
Government grants	314.2	294.8
Borrowings	2,215.4	2,023.3
Lease liabilities	98.7	86.4
Other financial liabilities	162.3	0.3
Total Non-current Liabilities	**3,359.7**	**2,863.3**
Total Liabilities	**6,858.9**	**5,913.3**
Total Equity	**10,729.9**	**10,330.4**

Cash balance

- As at 31 December 2022, our total cash was RMB 9,166.0 million (equivalent to approximately US$1.3 billion)

Note: Numbers may not add due to rounding

Key Takeaways



We have set clear strategic goals of sustainable development and global innovation, and will continue to make progress in commercial operations and key R&D programs:

- **Anticipate solid revenue growth and continuous improvement in operational efficiency**
- **Firmly invest in innovation and early stage development of promising assets in oncology, CVM, autoimmune and ophthalmology areas**

Innovent endeavors to become a biopharmaceutical company with growth potential and innovative capabilities, and grow into a China-leading and ultimately global premier biopharmaceutical company.

Company Overview

Innovent

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.**

8
Commercial products
- 2022 total product revenue over RMB 4.1bn

28
Clinical stage candidates
- 8 in NDA or pivotal trials
- 19 in Phase 1 and 2
- More in pre-clinical stage

60,000L
Capacity in operation
- China's largest biologics manufacturing capacity
- World-class CMC

28
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

7 approved, 2 NDAs, 3 in pivotal trials and over 10 assets in clinical stage

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, cHL; NDA submitted: 2L EGFRm NSCLC
BYVASDA® (bevacizumab injection)	VEGF-A	Monoclonal antibody	Oncology	Worldwide	Approved: NSCLC, mCRC, HCC, rGBM, r/r CC, OC
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/KIT	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
IBI326 (equecabtagene autoleucel)	BCMA CAR-T	Cell therapy	Oncology	Mainland China, HK, Taiwan, Macau	Submitted: r/r MM
IBI376 (Parsaclisib)	PI3Kδ	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	Submitted: r/r FL
IBI351	KRAS ^{G12C}	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	2L KRAS+ NSCLC; 1L KRAS+ NSCLC / 3L CRC
IBI344 (Taletrectinib)	ROS1/TRK	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	2L ROS1+ NSCLC
IBI126 (Tusamitamab)	CEACAM5 ADC	Antibody drug conjugate	Oncology	Mainland China	2L CEACAM5+ NSCLC
IBI110	LAG-3	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

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**

Robust oncology pipeline with over 20 clinical stage assets, covering monoclonal antibodies, bispecific antibodies, CAR-T and small molecules.

Robust Pipeline Across Novel Therapeutics – Non-oncology

1 approved, 1 NDA, 2 in pivotal stage, 6 assets in clinical stage

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						
IBI306	PCSK-9	Monoclonal antibody	Metabolic	Worldwide	Submitted: non-FH; HeFH						
IBI362	GLP-1R/GCGR	Polypeptide	Metabolic	Mainland China, HK, Taiwan, Macau	Obesity (6mg)						
					T2DM (6mg)						
					Obesity (9mg)						
IIBI112	IL-23 p19	Monoclonal antibody	Autoimmune	Worldwide	Pso						
					UC						
IBI311	IGF-1R	Monoclonal antibody	Ophthalmology	Worldwide	TAO						
IBI302	VEGF/Complement	Fusion protein	Ophthalmology	Worldwide	nAMD						
					nAMD (High concentration)						
IBI353	PDE4	Small molecule	Autoimmune	Mainland China, HK, Taiwan, Macau	Pso						
IBI324	VEGF-A/ANG2	Fusion protein	Ophthalmology	Worldwide	DME						
IBI333	VEGF-A/VEGF-C	Fusion protein	Ophthalmology	Worldwide	nAMD						
IBI128	XOI	Small molecule	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; TAO: thyroid associated ophthalmopathy; DME:Diabetic Macular Edema; nAMD: Neovascular Age-related Macular Degeneration

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

Differentiated non-oncology pipeline represents long-term growth potential in major therapeutic areas including autoimmune, metabolic, and ophthalmology.

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**

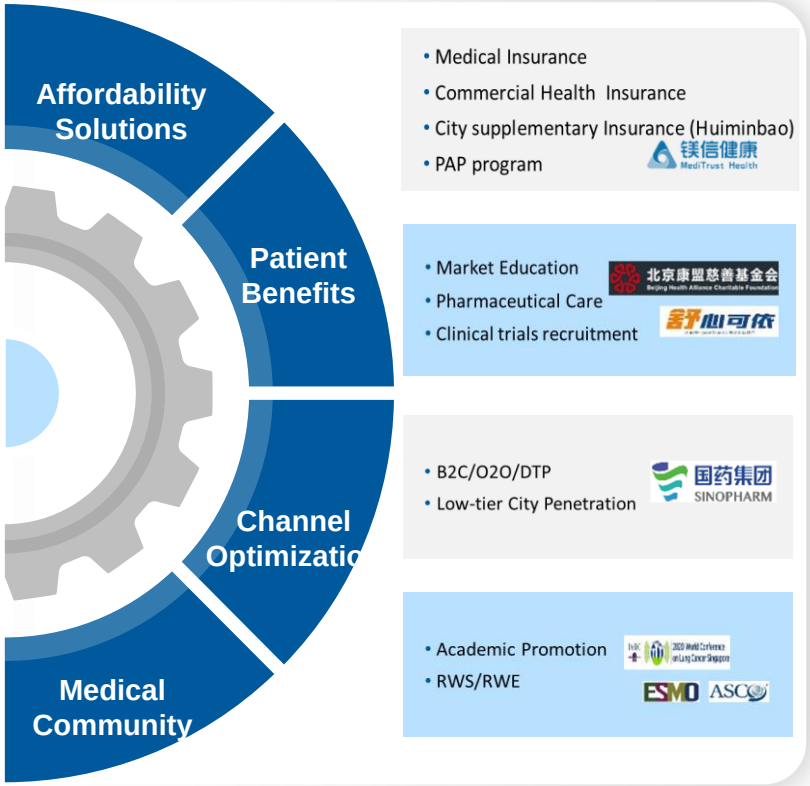
Suzhou R&D center, China

Shanghai R&D center, China

Maryland wet lab, US

Fully-fledged Commercial Ecosystem with Validated Track Record

Fully-fledged Commercial Ecosystem

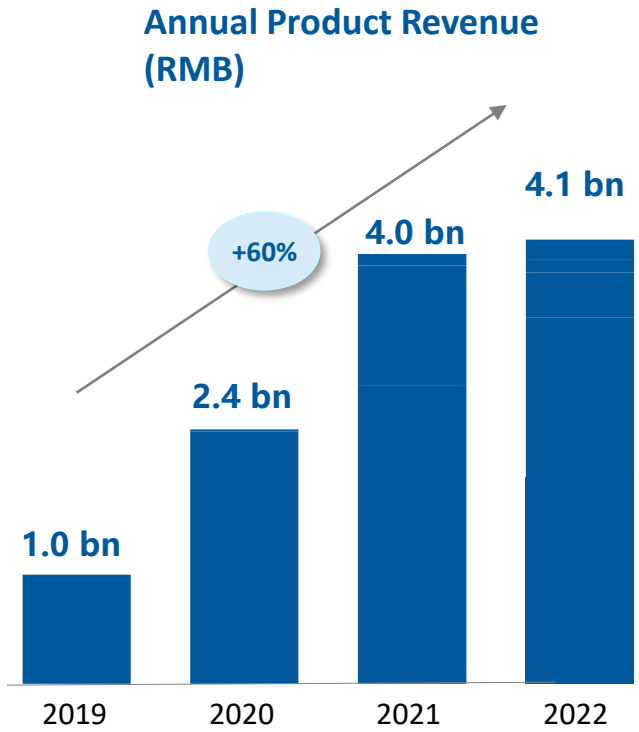


National Coverage

Commercial Team	City Coverage
~3000	300+

Hospital Coverage	DTP Coverage
5000+	1000+

Validated Track Record



We are confident to maintain sustainable revenue growth of our commercial portfolio.

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

- *A total of 60,000L 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.

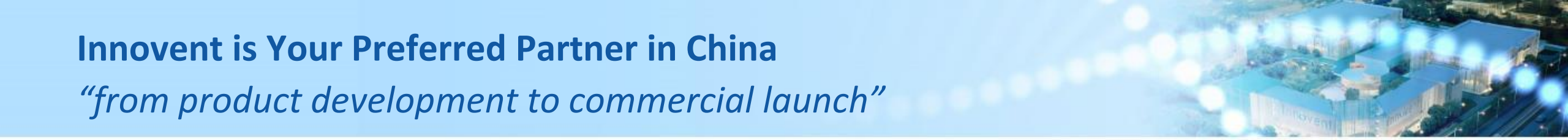
- Former Chief Quality Officer and SVP of WuXi Biologics
- Former FDA Associate Country Director
- Currently President and founder of Meadows Biosolutions, LLC.
- Over 30 years of experiences working in the regulatory agencies and biotech industry
- Winner of Foreign Services Award, Scientific Achievement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



Pioneering MNC Partnerships

Most Comprehensive partnership with Lilly
Initial strategic collaboration with Sanofi

- **5 Collaborations with Lilly in 7 years:**
  - ✓ PD1 (2015, 2020)
  - ✓ PD1 Bispecifics (2015)
  - ✓ GLP-1R/GCGR (2019)
  - ✓ Tyvyt – Ex-China (2020)
  - ✓ Cyramza and Retsevmo (2022)
- **Sanofi Strategic collaboration (2022)**
  - ✓ CEACAM5 ADC
  - ✓ Non-alpha IL-2
  - ✓ €300m Equity investment

Building Platforms for the Future

Partnering to Build Capabilities

- Multi-Asset Roche partnership
- BOLT Multi-Asset ISAC partnership
- Synaffix – ADC partnership

Unlocking Value of Best-in-class Biotech Assets

Untapping Portfolio Potentials

- Incyte – **Late Stage**
  - ✓ 3 Late stage assets – co-developed globally, now launching in China and Taiwan
- LG Chem — **Late Stage**
- Genfleet – **Early Stage**

Regional Partnering

Assisting Local companies to outcompete MNCs in China

- Avastin biosimilar out-license:
  - ✓ Etana — Indonesia
- Local partnering:
  - ✓ AnHeart's ROS1
  - ✓ Ascentage's BCR-Abl and BCL2
  - ✓ IASO Bio's BCMA CART

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

2022

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

2025

- Expanded commercialized products in China
- Multiple products approved 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

Innovent


Innovent