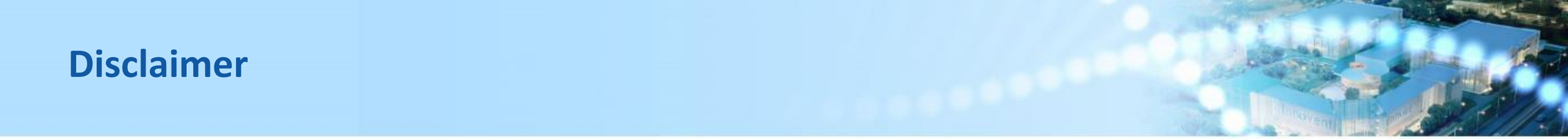
Innovent 2022 Interim Results

August, 2022

To develop and commercialize high quality biopharmaceuticals that are affordable to ordinary people.

Disclaimer



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2022 1H Business Review

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.**

7
Commercial products
- 2022 1H total product revenue over RMB 2bn

27
Clinical stage candidates
- 7 in NDA or pivotal trials
- 20 in Phase I and II
- 80+ in pre-clinical stage

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

27
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.

R&D: Achievements Have Laid Solid Foundation for Continuous Growth

Commercial

TYVYT® | BYVASDA® | SULINNO® | HALPRYZA® | Pemazyre® | Olverembatinib | CYRAMZA®

new approval

+ Commercial Platform Upgrade

R&D Oncology

REGULATORY APPROVALS

- **CYRAMZA ® (VEGFR2):** 2L GC
- **TYVYT® (PD-1)**: 1L GC, 1L ESCC
- **Pemazyre® (FGFR)**: 2L mCCA (Hong Kong, Mainland China)
- **BYVASDA® (VEGF)**: Indonesia

REGULATORY FILINGS

- **Retsevmo ® (RET)**: NSCLC/MTC/TC
- **IBI326 (BCMA CART)**: r/r MM
- **NAILIKE (BCR/ABL)**: r/r CML
- **CYRAMZA ® (VEGFR2):** 2L HCC

PRELIMINARY EARLY STAGE DATA READOUT

- **IBI110 (LAG-3)**
- **IBI351 (KRAS)**
- **IBI188 (CD47)**
- **IBI322 (PDL1/CD47)**
- **IBI939 (TIGIT)**
- **IBI344 (ROS1)**

R&D Non-oncology

REGULATORY FILINGS

- **IBI306 (PCSK9)**: nFH, HeFH

POC DATA READOUT

- **IBI362 (GLP1/GCGR):** Obesity
- **IBI362 (GLP1/GCGR):** Diabetes
- **IBI112 (IL23p19):** Psoriasis

New Collaboration

Innovent  sanofi

Innovent  Lilly

Commercial: Upgrade Commercial Model from 1.0 to 2.0

Commercial 2.0 Model
(2022 ongoing)

2.0

Upgrade and improve for sustainable growth

- Restructured to BU-based organization structure for commercial team such as IO, VEGF, TKI, hematology and etc.
- Optimize team's resources allocation and professionals to improve productivity and skill sets
- Implement lean operation KPI to improve cost efficiency
- Explore more healthy and sustainable growth model for China biopharma in the long term

Commercial 1.0 Model
(2018-2021)

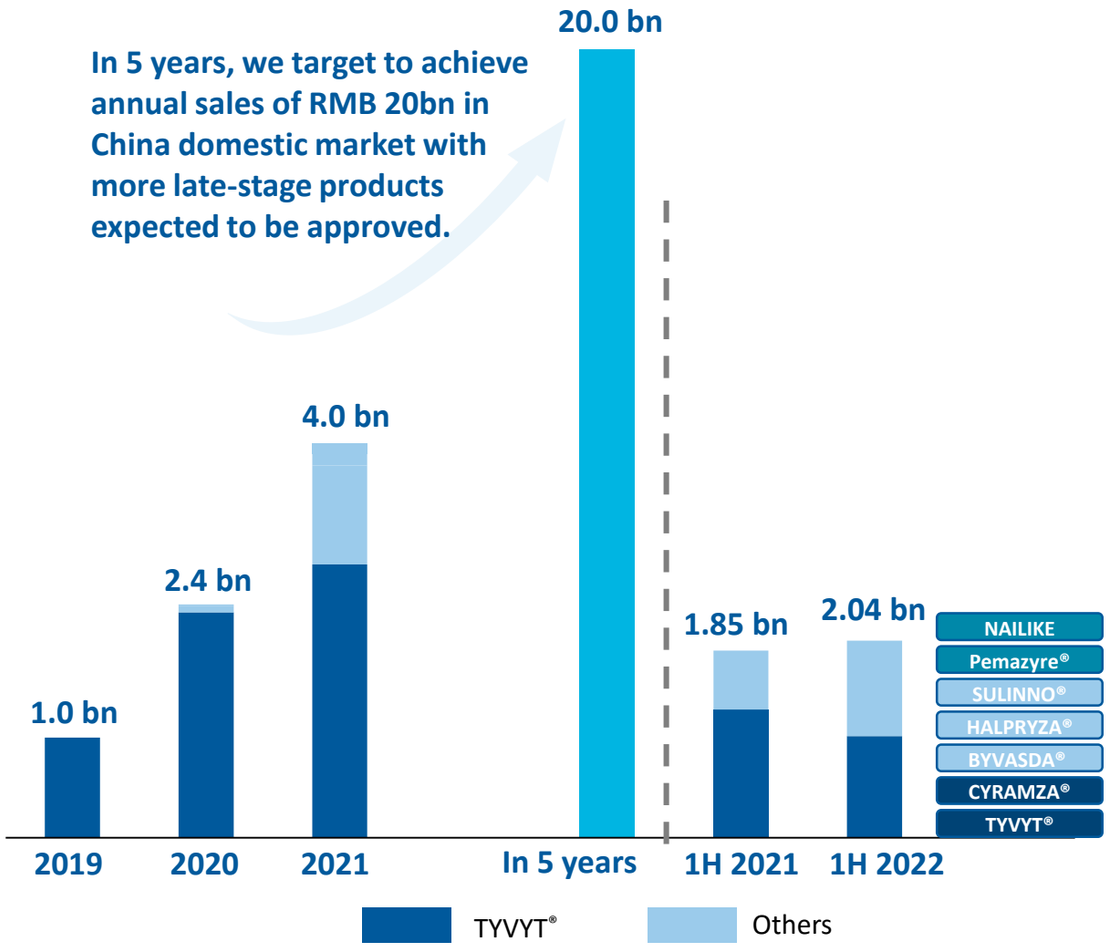
1.0

Laid solid foundation for commercialization

- ✓ Expanded commercial product portfolio from single product to 7 products
- ✓ Built up a full-fledged commercial team of nearly 3,000 professionals
- ✓ Established nation-wide extensive coverage network of 5,000+ hospitals and 1,000+ DTP pharmacies
- ✓ Leveraged large-indication coverage competitiveness (the Only PD-1 with approvals for first line treatment of 5 major cancers)

Commercial: Better Positioned for Long-term Sustainable Growth

Annual Product Revenue (RMB)



2022 First Half

- Total product revenue increased by 10% from RMB1.85bn to RMB2.04bn
- Continuously fast ramp-up of product sales volume despite significant drug price deduction of TYVYT in new NRDL. New products continuously contributed to increasing proportion of total product revenue.
- Products' further growth rates were partially impacted by the COVID-19 outbreaks and governments' control measure in the second quarter in certain cities

2022 Second Half

- In 2022, we anticipate to expand commercial portfolio into eight products with the expected approval of Retsevmo® (selpercatinib).
- We anticipate 2H sales continue to improve assuming a diminishing COVID impact, and given a well-positioned commercial presence and an agile and an upgraded commercial platform.

5-year Outlook

- Long-term perspective, we believe the upgraded commercial platform will better enable us to achieve the 5-year goal of annual RMB 20bn domestic sales as well as to make reasonable profitability.

MNC Collaboration: Transformative Collaboration with Sanofi to Accelerate Development and Access of Oncology Medicines

A Creative Deal for Long-term Benefits and High Capital Efficiency

Creative deal structure for truly long term benefits with high capital efficiency

- No upfront and little milestone payment to improve capital efficiency of R&D
- Shared profit and maximized benefits to both parties in the long term
- Strategic equity investment at premium to strengthen the partnership and provide capital support

Equity investment with 20% price premium

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

Initial €300 M

Different from a typical license-in model, this creative deal structure involves:

- Strategic collaboration for the clinical development and commercialization of two high-potential oncology medicines, namely SAR408701 (Tusamitamab Ravtansine; anti-CEACAM5 ADC) and SAR444245 (non-alpha IL-2), including in combination with TYVYT® (sintilimab injection), in China
- Two parties to leverage their own advantages with mutual aim to accelerate the development and market access of innovative therapies for cancer patients in China
- A more solid and sustainable partnership between Innovent and Sanofi for the long term benefits

2 **Potentially first-in-class oncology assets**

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 with great synergy

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

MNC Collaboration: Expanded Strategic Partnership with Lilly in Oncology in Commercialization of Multiple Late-Stage Products

- **Innovent and Eli Lilly have established long-term strategic partnership since 2015**
- **5 collaboration deals in past seven years for different modalities and therapeutic areas with continuous business scope expansion**
- **Strong validation of Innovent's integrated platform and commercial capability**

innovent  Lilly

1

Mar, 2015

- Innovent and Lilly announced a global strategic alliance in oncology
- The collaboration will support the development and commercialization of three oncology therapies including **sintilimab**

2

Oct, 2015

- Innovent and Lilly expanded the strategic alliance to include **immuno-oncology antibodies** both in and outside of China

3

Aug, 2019

- Innovent and Lilly entered into a licensing agreement for **OXM3 (IBI362)** in China, expanding the partnership into metabolic diseases (diabetes and obesity)

4

Aug, 2020

- Innovent and Lilly entered an ex-China development and commercialization licensing agreement for **Sintilimab**
- Upfront payment of US$200mm, potential milestones up to US$825mm and double digit royalties

5

Mar, 2022

- Innovent and Lilly expanded strategic partnership in oncology including multiple late-stage products
- Sole commercialization rights for **Cyramza® and Retsevmo®** in mainland China
- ROFN granted for potential future commercialization of **pirtobrutinib** in mainland China

Global Innovation is our Long-term Core Strategy: Well Positions Innovent to Enter Next Stage

Global Platform

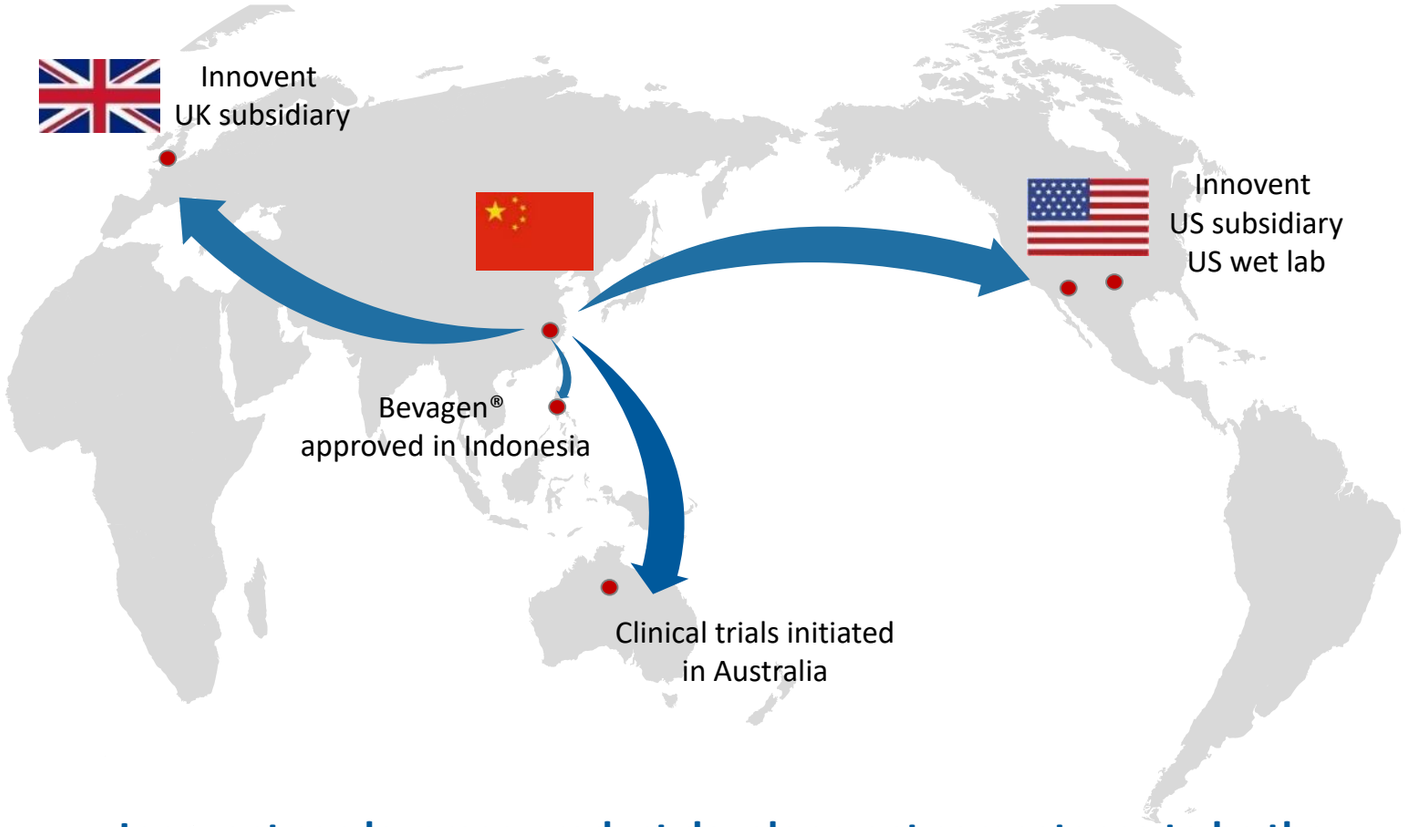
- **Established global R&D platform in China and US/Europe**: ~300 talents for Innovent Academy in China and US; ~1,000 experts for global clinical development
- **More global trials in plan:** IBI363 (PD-1/IL-2) and IBI343 to start FPFD in Australia in 2H 2022; US platform study IND approved for melanoma
- **Emerging market NDA breakthrough**: Bevagen® approved in Indonesia; expected to be the first Chinese antibody drug to be commercialized and locally manufactured in Southeast Asia markets

In-house R&D

- Competitiveness in antibody engineering, oncology and immunology
- Proprietary technology platform for each of 7 major research task forces
- Aim for global innovation and global markets

BD Collaboration

- Cumulative track record and reputation as Partner-of-choice
- Act as “global powerhouse” to partners for either inbound or outbound opportunity strategically fit to our global innovation
- Proactively explore biosimilars’ out-license opportunities in emerging markets such as Southeast Asia, South America and Middle East etc.



Innovent can leverage product development competence to be the clinical powerhouse for global innovation.

R&D Achievements

Innovent

R&D Milestones Achieved on Track in 2022YTD

+4 Regulatory Approvals

Pemazyre®
2L mCCA (HK, Mainland China)

CYRAMZA®
2L GC (Mainland China)

TYVYT®
1L GC (Mainland China)
1L ESCC (Mainland China)

BYVASDA®
5 major cancer indications (Indonesia)

+5 NDA Acceptances

IBI326 (BCMA CAR-T)
R/R MM

Olverembatinib
TKI-resistant CML
*NDA for full approval

IBI306 (PCSK9)
nFH, HeFH

Retsevmo®
NSCLC/MTC/TC
*NDA accepted 2021.08

CYRAMZA®
2L HCC (Mainland China)

+6 Key PoC Readouts

IBI110 (LAG3)
sqNSCLC, GC

IBI351 (KRAS G12C)
NSCLC

IBI188 (CD47)
MDS

IBI344 (ROS1)
NSCLC

IBI362 (GLP-1R/GCGR)
Diabetes, Obesity

IBI112 (IL-23)
Psoriasis

+8 New Assets Added in Pipeline (First-in-Human / Collaborated)

Phase 3

IBI126 (Tusamitamab, CEACM5 ADC)
Multiple cancer types

Phase 2

IBI127 (Non-alpha IL-2)
Multiple cancer types

Phase 1

IBI345 (CLDN18.2 CAR-T)
CLDN18.2+ solid tumors

IBI363 (PD-1/IL-2)
Solid tumors

IBI389 (CLDN18.2/CD3)
CLDN18.2+ solid tumors

IBI311 (IGF-1R)
TAO

IBI325 (CD73)
Solid tumors

IBI324 (VEGF-A/ANG-2)
DME

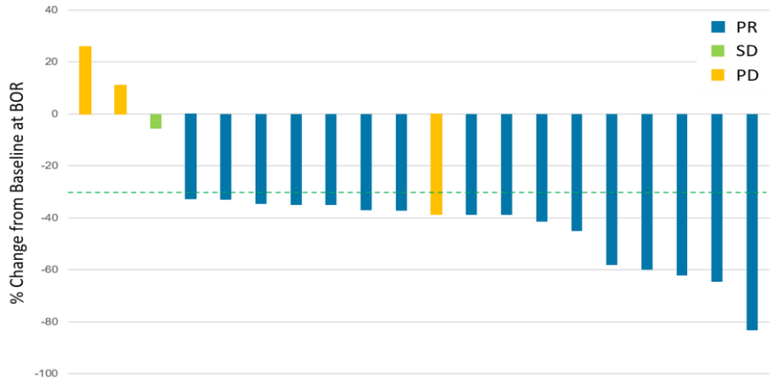
Innovent

Key R&D Progress Update – Oncology

IBI-110: Highly Potent LAG3 mAb to Synergize with Sintilimab

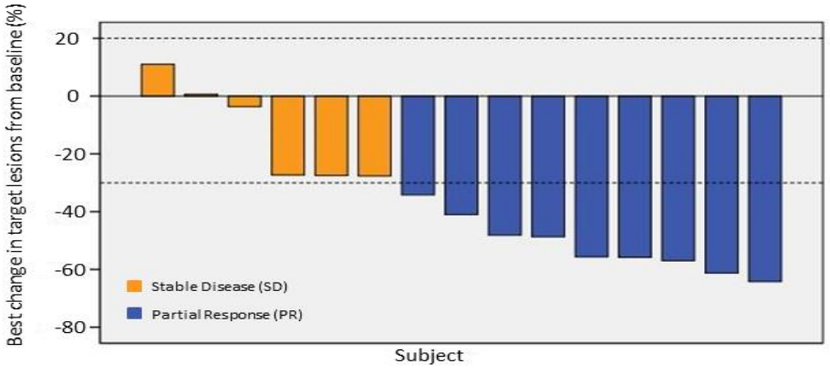
IBI-110 Preliminary Phase 1b Data (2022 ASCO)

Phase Ib preliminary PoC data for sqNSCLC (ASCO 2022 #e21145)



- Data cutoff: Jan 20, 2022
- 20 pts were enrolled with median follow-up 3.3 months (range:2.6-7.0)
- 16 pts achieved PR, **the ORR was 80%.** The study is still ongoing and patients were still receiving treatment.

Phase Ib preliminary PoC data for GC (ASCO 2022 #e16097)



- Date cutoff: Jan 20, 2022 with median follow-up of 4 weeks (range:0-20).
- For 15 evaluable 1L GC pts treated, 9 achieved PR, the ORR and DCR were 60% and 100%.
- **As of May 20, 2022, the ORR reached 76.5% (13/17); most patients were still receiving treatment.**

Development Progress

Clinical Progress Update

- ***One of the most advanced LAG3 programs***
  - Over 280 patients dosed for IBI110 in all studies
- ***Phase 1b PoC studies***
  - PoC readout published at 2022 ASCO
  - **Latest update as of August, 2022: continuous positive signal for the first 20 patients, as response remains deep as about 80% and median PFS not reached after median follow-up of 9.5 months.**

Clinical Plan

- ***Phase 1b PoC studies ongoing***
  - Continue to follow up for IBI110 in the ongoing studies.
  - Based on the PoC data, pivotal study to further assess IBI110+sintilimab combination are in plan.

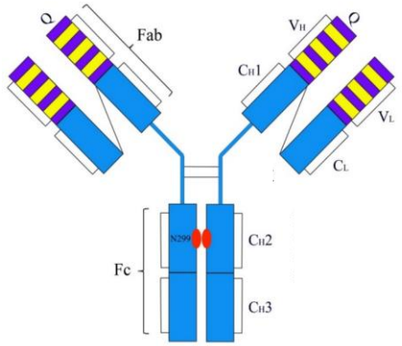
Key R&D Progress Update – Oncology

IBI-939 : Preliminary Efficacy Signal in TPS>=50% NSCLC

IBI-939: fully human IgG4 mAb targeting TIGIT

IBI-939 is fully human IgG4 mAb with high TIGIT binding affinity and strong ligand blocking activity

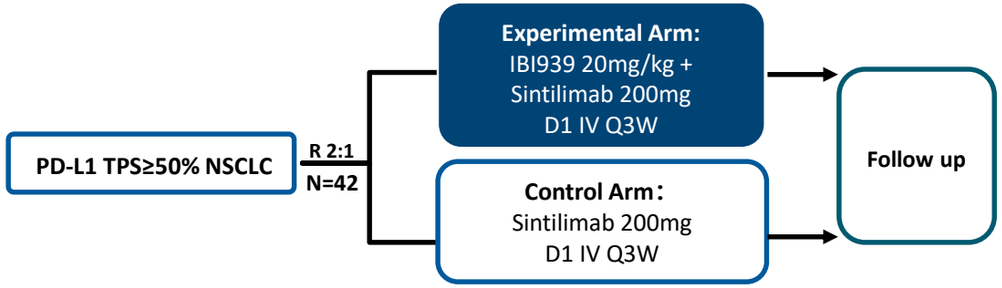
- Prevent the binding of CD155 overexpressed on the cancer cell membrane to TIGIT;
- Restore the activation of cytotoxic T cells and NK cells, and exerting tumor killing effects;
- Release the suppress on CD8 T cell priming and mediated killing incl Treg involvement.



IBI-939(IgG4)

Phase 1b study design in 1L NSCLC patients with PD-L1≥50%

- Randomized controlled trial in combination with sintilimab



Primary Endpoint

- **ORR** (IRRC per RECIST v1.1)

Secondary Endpoint

- **PFS**, ORR(per INV),DOR, OS

Development Progress

Clinical Progress Update

- ***One of the few TIGIT programs with encouraging signal***
  - Exhibited preliminary efficacy signal as well as tolerable safety profile as monotherapy or in combination with sintilimab in Phase 1
  - Phase 1b randomized controlled trial ongoing, for IBI-939 in combination with sintilimab versus sintilimab for TPS>=50% NSCLC
  - **For TPS>=50% NSCLC, TIGIT + sintilimab arm has observed promising benefits in ORR and PFS compared with sintilimab monotherapy.**

Clinical Plan

- ***Phase 1b PoC studies***
  - Continue to follow up for IBI-939 in the ongoing Phase 1b study.
  - To have internal data readout for Phase 1b study in end 2022 to early 2023

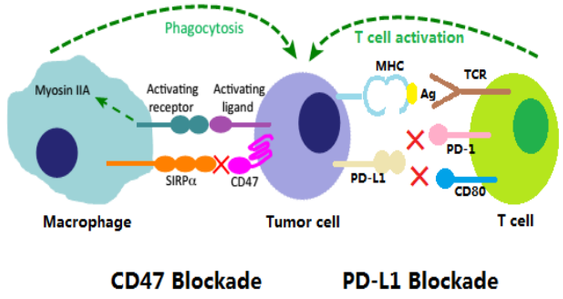
Key R&D Progress Update – Oncology

IBI-322 : Preliminary Efficacy Signal in Lymphoma

IBI-322: fully human bispecific antibody targeting CD47/PD-L1

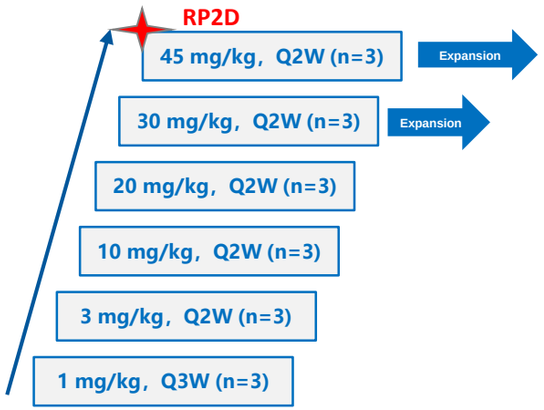
IBI-322 is fully human bispecific antibody with synergic inhibition of both CD47 and PD-L1 for anti-cancer effect

- Synergistic anti-tumor effect of innate and adaptive immunity
- Selectively target cancer cells for better safety



Phase 1 study in Lymphoma

- By July 25, 2022, 56 lymphoma subjects received at least one dose of IBI322 from 1 mg/kg Q3W to 45mg/kg Q2W
- No dose limiting toxicities were found
- Most common TAEA was hematological adverse reactions and manageable
- **Encouraging response results achieved in PD-1 resistant lymphoma**



Development Progress

Clinical Progress

- ***Phase 1 studies ongoing***
  - China/US Phase 1 clinical trials ongoing
  - Preliminary efficacy and safety data in ongoing Phase 1 studies
  - **Latest date update as of July 2022: preliminary encouraging ORR in cHL patients with primary resistant and secondary resistant to PD-1 treatment.**

Clinical Plan

- ***Phase 1b PoC studies***
  - Continue to follow up for IBI-322 in the ongoing studies, **continuing enrollment and monitoring efficacy data from IO failed cHL.**
  - Entered Phase 1b trial in China and to get preliminary PoC data in end 2022 to early 2023

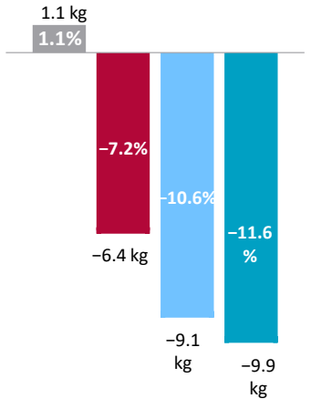
Key R&D Progress Update – Non-oncology

IBI-362: GLP-1/GCGR, Potentially the Best Molecule to Treat Obesity and Diabetes

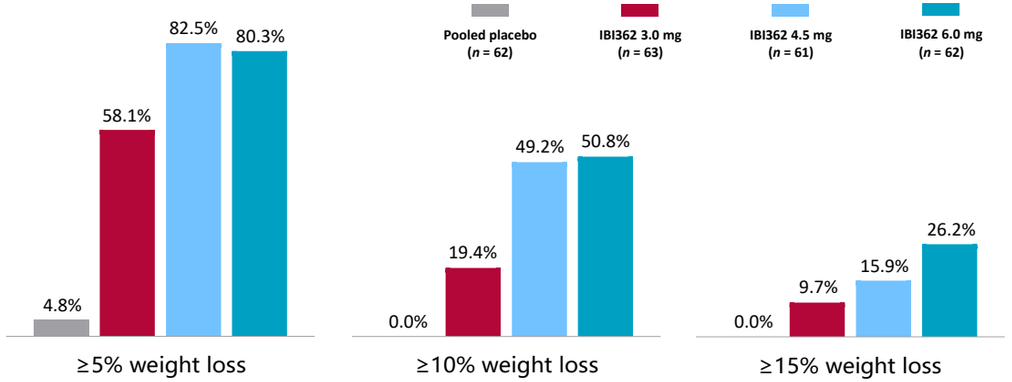
Obesity Ph2: 24-Week weight Loss 11.6% at dose regime 2-4-6 mg

Mean Body Weight Change at Week 24

Overall mean baseline body weight, **89.4 kg**

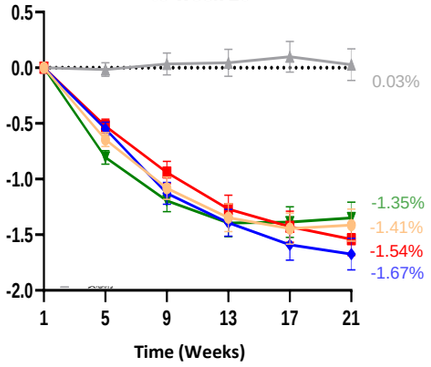


Proportion of Participants Achieving Weight Loss Targets at Week 24

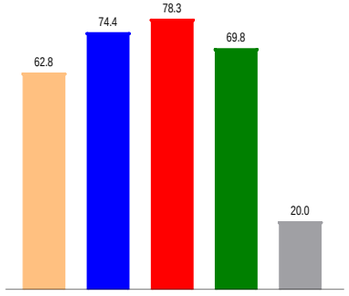


Diabetes Ph2: 20-Week 52.2% pts with HbA1c ≤ 7.0% & ≥5% weight loss

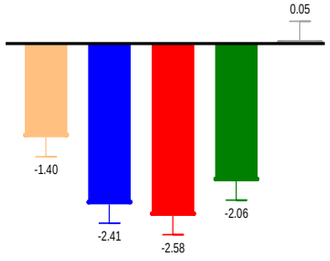
HbA1c reduction from baseline to week 20



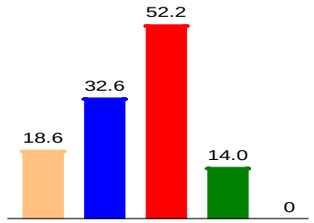
Proportion of Participants Achieving HbA_{1c}<7.0%



FPG reduction from baseline to week 20 (mmol/L)



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)

Development Progress

Clinical Progress Update

	Ph1	Ph2	Ph3
Type 2 Diabetes		*2022Q2 Completed*	*2H 2022*
Obesity		*2022Q2 Completed*	*2H 2022*
Obesity (High-dose)		*2H 2022*	
NASH/NAFLD		*IND in plan*	

- ***Obesity***
  - Phase 2 study in obesity data readout
  - At ENDO 2022 data readout for phase 1b high-dose cohorts
- ***Diabetes***
  - Phase 2 study in diabetes data readout

Clinical Plan

- ***Obesity***
  - Plan to initiate phase 3 study in obesity in end 2022 to early 2023
  - Plan to initiate Phase 2 study in obesity (high-dose) in 2022H2
- ***Diabetes***
  - Plan to initiate phase 3 study in diabetes in end 2022 to early 2023

Innovent

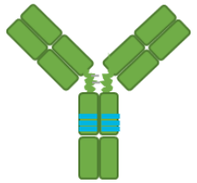
Key R&D Progress Update – Non-Oncology

IBI-112 : Long-dose interval and long-term efficacy as potential BIC IL23

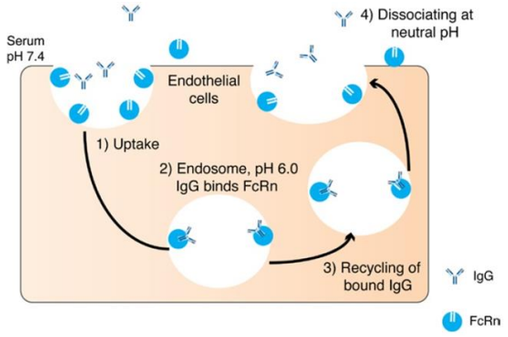
IBI-112 MoA and Phase 2 data

Long-dose interval with differentiated MoA

- IBI-112 have an improved pharmacokinetics by introducing alterations in the Fc region of IgG to promote the Fc-neonatal Fc receptor (FcRn) interaction.

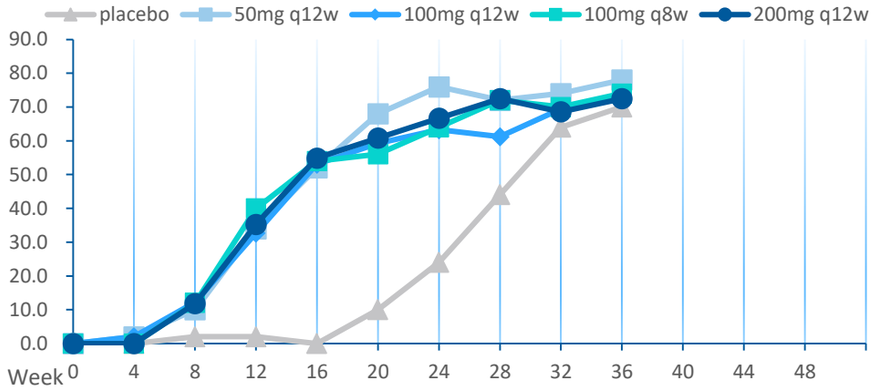


IBI112
YTE mutation



Phase 2 for Psoriasis Efficacy: PASI 90 response rate (%)

- The study results through 36 weeks showed that 72.5%～78.% of the subjects achieving PASI 90, 84.3%~88.0% of the subjects achieved PASI 75, and in one of the groups, about 51.0 % of subjects achieved complete skin lesions clearance (PASI 100).



Clear advantage in:

- most friendly administration
- comparable long-term efficacy

	Innovent 信达生物制药	Johnson&Johnson	NOVARTIS	Lilly
Target	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

Development Plan

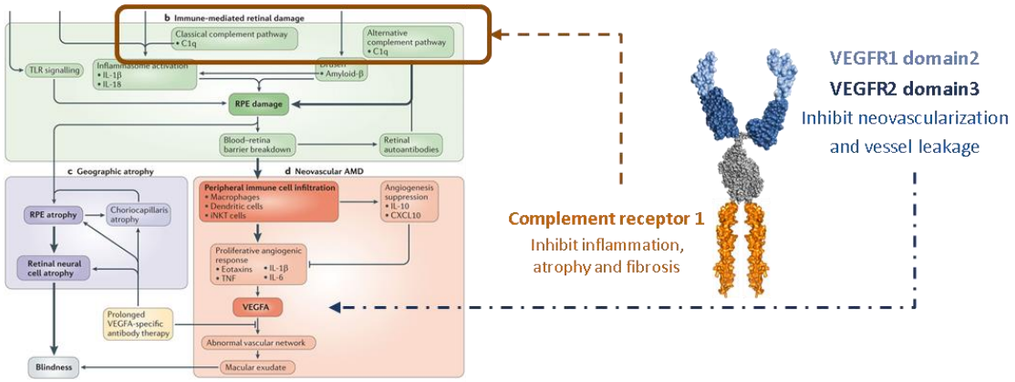
- ***Psoriasis***
  - Phase 2 data readout in Aug 2022
  - Plan to start psoriasis Phase 3 in 2022H2
- ***Ulcerative colitis***
  - Phase 2 FPD completed in June 2022

Key R&D Progress Update – Non-Oncology

IBI-302 : Global First-in-Class with Potential Effect in Retinal Fibrosis

IBI-302 For Long Term Vision Maintaining with Global Rights

IBI-302: a bispecific fusion protein targeting VEGF and complement

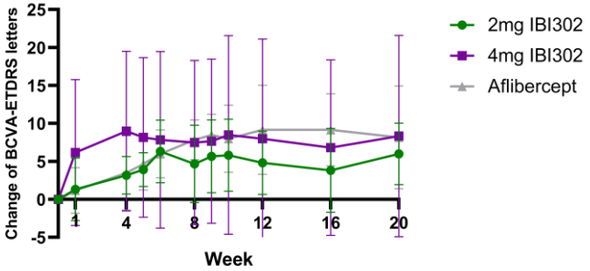


IBI-302 has the potential to improve visual acuity & retinal edema, prevent/inhibit retinal fibrosis and macular atrophy together with longer durability

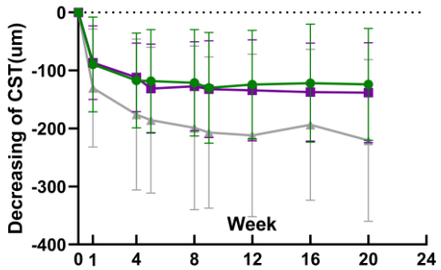
- The efficacy in BCVA and macular edema were observed in all groups.
- Four weeks after 3 consecutive monthly injections, BCVA improved by nearly 8 letters in 4mg IBI302 cohort, comparable to aflibercept cohort
- After three monthly loading treatments, five of the six subjects in the IBI302 group had efficacy that lasted until 12 weeks after dosing.
- More participants in IBI302 4mg group kept “dry retina”.

Phase 1b Result in 2021 AAO:

Change of BCVA from Baseline



Change of CST from Baseline



Cohort	Baseline	
	BCVA	CST (μm)
2 mg Aflibercept (n=6)	51.2	535.3
2 mg IBI302 (n=6)	49.8	377.3
4 mg IBI302 (n=6)	58.2	424.8

A multi-dose phase Ib study of IBI302 in patients with neovascular age-related macular degeneration. American Academy of Ophthalmology's Annual Meeting 2021.

nAMD=Neovascular age-related macular degeneration

BCVA=Best corrected visual acuity

CST=Central subfield thickness

Development Plan

- ***nAMD***
  - nAMD Phase 2 data is to be readout by the end 2022 to early 2023, with anticipation of **non-inferior visual gain with potential less fibrosis** over active control aflibercept
  - Phase 2 trial in nAMD with high concentration is ongoing to explore **longer dosing interval** for better treatment compliance

Source:

1) *Ambati J, Atkinson JP, Gelfand BD. Nat Rev Immunol. 2013;13(6):438-451.*
2) *Nebbioso M, Lambiase A, Cerini A, Limoli PG, La Cava M, Greco A. Int J Mol Sci. 2019;20(7).*
3) *Rossato FA, Su Y, Mackey A, Ng YSE. Cells. 2020;9(9).*
4) *Parsons N, Annamalai B, Obert E, Schnabolk G, Tomlinson S, Rohrer B. Mol Immunol. 2019;108:8-12.*

Development Milestones in 2022 to early 2023

2022YTD Achieved

Regulatory Actions

- **Pemazyre®:** 2L mCCA
- **CYRAMZA®:** 2L GC
- **TYVYT® :** 1L GC,1L ESCC
- **BYVASDA®:** 5 major cancer indications (*Indonesia)

Potential Regulatory Filings

- **IBI326 (BCMA CAR-T) :** R/R MM
- **IBI306 (PCSK9) :** nFH, HeFH
- **Olverembatinib:** TKI-resistant CML (*NDA for full approval)
- **Retsevmo®:** NSCLC/MTC/TC
  *NDA accepted 2021.08

New Phase 3 /Pivotal studies

**Pivotal studies Ready to start in 2H*

- ***IBI362 (OXM3):*** *Obesity*
- ***IBI362 (OXM3):*** *Diabetes*
- ***IBI112 (IL-23):*** *Psoriasis*
- ***IBI351 (KRAS):*** *NSCLC*

Key PoC readouts

- **IBI110 (LAG3)** : sqNSCLC, GC
- **IBI351 (KRAS G12C)** : NSCLC
- **IBI188 (CD47)** : MDS
- **IBI362 (GLP-1R/GCGR)** : Diabetes, Obesity
- **IBI112 (IL-23)** : Psoriasis
- **IBI344 (ROS1)**: NSCLC

First-in-human assets

- **IBI345 (CLDN18.2 CAR-T) :** CLDN18.2+ solid tumors
- **IBI389 (CLDN18.2/CD3) :** CLDN18.2+ solid tumors
- **IBI325 (CD73):** Solid tumors
- **IBI363 (PD-1/IL-2):** Solid tumors
- **IBI324 (VEGF-A/ANG-2):** DME
- **IBI311 (IGF-1R**): TAO

2022H2 Anticipated

- **CYRAMZA ®(VEGFR) : 2L** HCC
- **RETSEVMO® (RET):** NSCLC
- **RETSEVMO® (RET):** MTC
- **RETSEVMO® (RET):** TC
- **TYVYT® (PD-1):** EGFRm NSCLC
- **IBI310 (CTLA-4):** CC
- **IBI376 (PI3Kδ):** FL*
- **IBI362 (OXM3):** Obesity
- **IBI362 (OXM3):** Diabetes
- **IBI112 (IL-23):** Psoriasis
- **IBI351 (KRAS):** NSCLC
- **IBI110 (LAG3):** updated data
- **IBI939 (TIGIT)** : NSCLC
- **IBI322 (CD47/PDL1):** Lymphoma
- **IBI302 (VEGF/C):** nAMD
- **IBI333 (VEGF-A/VEGF-C)**
- **IBI353 (PDE4)**
- **IBI343 (CLDN18.2 ADC)**
- **More including ADC, cell therapy, Ab, multi-specific antibodies, etc.**

**Note: We plan to have communication with China NMPA regarding the potential submission of PI3Kδ. Incyte has withdrawn the application of parsaclisib in FL, MZL and MCL in the U.S. as a business decision and is not related to any changes in either the efficacy or safety of parsaclisib.*

Innovent

Financials and Summary

Innovent

Income Statement (Non-IFRS measure)

Non-IFRS measure	Six months ended 30 June			
RMB'million	**2022**	**%**	**2021**	**%**
Revenue	2,239.6	100.0%	1,941.8	100.0%
Cost of sales	(436.4)	(19.5%)	(188.5)	(9.7%)
Gross profit (Non-IFRS)	**1,803.2**	**80.5%**	**1,753.3**	**90.3%**
Research and development expenses	(1,077.7)	(48.1%)	(879.6)	(45.3%)
Administrative and other expenses	(310.6)	(13.9%)	(224.2)	(11.5%)
Selling and marketing expenses	(1,361.6)	(60.8%)	(1,051.9)	(54.2%)
Royalties and other related payments	(236.9)	(10.6%)	(339.8)	(17.5%)
Other income-government grants	33.5	1.5%	10.9	0.6%
Operating loss (Non-IFRS)	**(1,150.1)**	**(51.4%)**	**(731.3)**	**(37.7%)**
Other income (excl. Government grants)	71.5	3.2%	79.4	4.1%
Other gains and losses	(8.1)	(0.4%)	2.4	0.1%
Other gains and losses derived from operation of funds	(2.5)	(0.1%)	-	-
Finance costs	(44.6)	(2.0%)	(27.1)	(1.4%)
Income tax expense	48.4	2.2%	(0.2)	(0.0%)
Loss for the period (Non-IFRS)	**(1,085.4)**	**(48.5%)**	**(676.8)**	**(34.9%)**
Adjustments to IFRS measure	134.8	6.0%	(326.7)	(16.8%)
Loss for the period (IFRS)	**(950.6)**	**(42.4%)**	**(1,003.5)**	**(51.7%)**

Note: Numbers may not add due to rounding

Revenue

- For the six months ended 30 June 2022, we generated total revenue of RMB 2,239.6 million, including RMB2,040.9 million driven by product sales; coupled with RMB198.5 million from license fee income recognized over time and one-time.

Expenses

- R&D investments were spending on clinical trials including for late-stage assets, prioritized assets and other clinical stage assets from our pipeline, as well as spending on pre-clinical projects etc..
- The planned increase in S&M expenses was primarily due to the broader commercialization activities with respect to more approved products, strategic sales and marketing team expansion from 2,117 members as at 30 June 2021 to 2,745 members as at 30 June 2022 in order to prepare for the rapidly expanding commercial portfolio and broader coverage.

Non-IFRS loss for the period

- Non-IFRS loss for the six months ended 30 June 2022 was RMB 1,085.4 million.

IFRS loss for the period

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

Income Statement (IFRS measure)

IFRS measure	Six months ended 30 June			
RMB'million	2022	%	2021	%
Revenue	2,239.6	100.0%	1,941.8	100.0%
Cost of sales	(471.5)	(21.1%)	(216.9)	(11.2%)
Gross profit (IFRS)	**1,768.1**	**78.9%**	**1,724.9**	**88.8%**
Research and development expenses	(1,174.5)	(52.4%)	(974.3)	(50.2%)
Administrative and other expenses	(407.8)	(18.2%)	(307.9)	(15.9%)
Selling and marketing expenses	(1,397.9)	(62.4%)	(1,084.2)	(55.8%)
Royalties and other related payments	(236.9)	(10.6%)	(339.8)	(17.5%)
Other income-government grants	33.5	1.5%	10.9	0.6%
Operating loss (IFRS)	**(1,415.5)**	**(63.2%)**	**(970.4)**	**(50.0%)**
Other income (excl. Government grants)	71.5	3.2%	79.4	4.1%
Other gains and losses	392.1	17.5%	(85.2)	(4.4%)
Other gains and losses derived from operation of funds	(2.5)	(0.1%)	-	-
Finance costs	(44.6)	(2.0%)	(27.1)	(1.4%)
Income tax expense	48.4	2.2%	(0.2)	(0.0%)
Loss for the period (IFRS)	**(950.6)**	**(42.4%)**	**(1,003.5)**	**(51.7%)**
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IFRS loss for the period

- IFRS loss for the six months ended 30 June 2022 was RMB950.6 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	2022/6/30	2021/12/31
Bank balances and cash	8,317.9	8,377.1
Other financial assets	-	644.8
Trade receivables	1,186.6	968.4
Prepayments and other receivables	213.0	213.3
Inventories	1,476.9	1,347.2
Total Current Assets	**11,194.4**	**11,550.8**
Property, plant and equipment	2,960.4	2,693.0
Right-of-use assets	380.8	396.9
Intangible assets	815.5	772.2
Equity instruments at fair value through other comprehensive income	160.7	203.4
Prepayments for acquisition of long-term assets	264.3	285.9
Prepayments and other receivables	146.1	127.7
Other financial assets	236.3	213.8
Total Non-current Assets	**4,964.1**	**4,692.9**
Total Assets	**16,158.5**	**16,243.7**
Trade payables	(236.4)	(195.0)
Other payables and accrued expenses	(2,047.9)	(2,051.6)
Contract liabilities	(323.6)	(355.5)
Borrowings	(858.0)	(365.0)
Lease liabilities	(15.9)	(22.3)
Tax payable	-	(60.6)
Total Current Liabilities	**(3,481.8)**	**(3,050.0)**
Contract liabilities	(899.7)	(458.5)
Government grants	(288.2)	(294.8)
Borrowings	(1,808.0)	(2,023.3)
Lease liabilities	(84.2)	(86.4)
Other financial liabilities	(5.8)	(0.3)
Total Non-current Liabilities	**(3,085.9)**	**(2,863.3)**
Total Liabilities	**(6,567.7)**	**(5,913.3)**
Total Equity	**9,590.8**	**10,330.4**

Cash balance

- As at 30 June 2022, our total cash was RMB 8,317.9 million (equivalent to US$1.2 billion)
- Counting in the additional €300million strategic investment received from Sanofi in August, the most recent cash balance in August was equivalent to about US$1.5 billion.

Note: Numbers may not add due to rounding

Key Takeaways

Innovent 信达生物制药

- We have an established platform foundation, sustained strong execution and favorable financial position in the first decade of company development.
- We have built an expanding robust pipeline and insist on the growth strategy of innovation and globalization.
- Leveraging on the solid foundation, as one leading start-up biopharmaceutical company in China, we are exploring and developing a more sustainable and healthy business model adherence to the long-term strategy of global innovation.
- We strive to create sustainable value for patients, employees and shareholders.

Strategy and Outlook

Innovent

A Clear Strategy to Become a World Class Biopharmaceutical Company

Continue expansion of commercial portfolio and performance

- Over a dozen of late stage pipeline
- Rmb 20bn sales potential for China late stage pipeline in 5 years

Expand business to include more global development for clinical assets

- PoC for four clusters of global assets ongoing and more to come
- Established global development platform

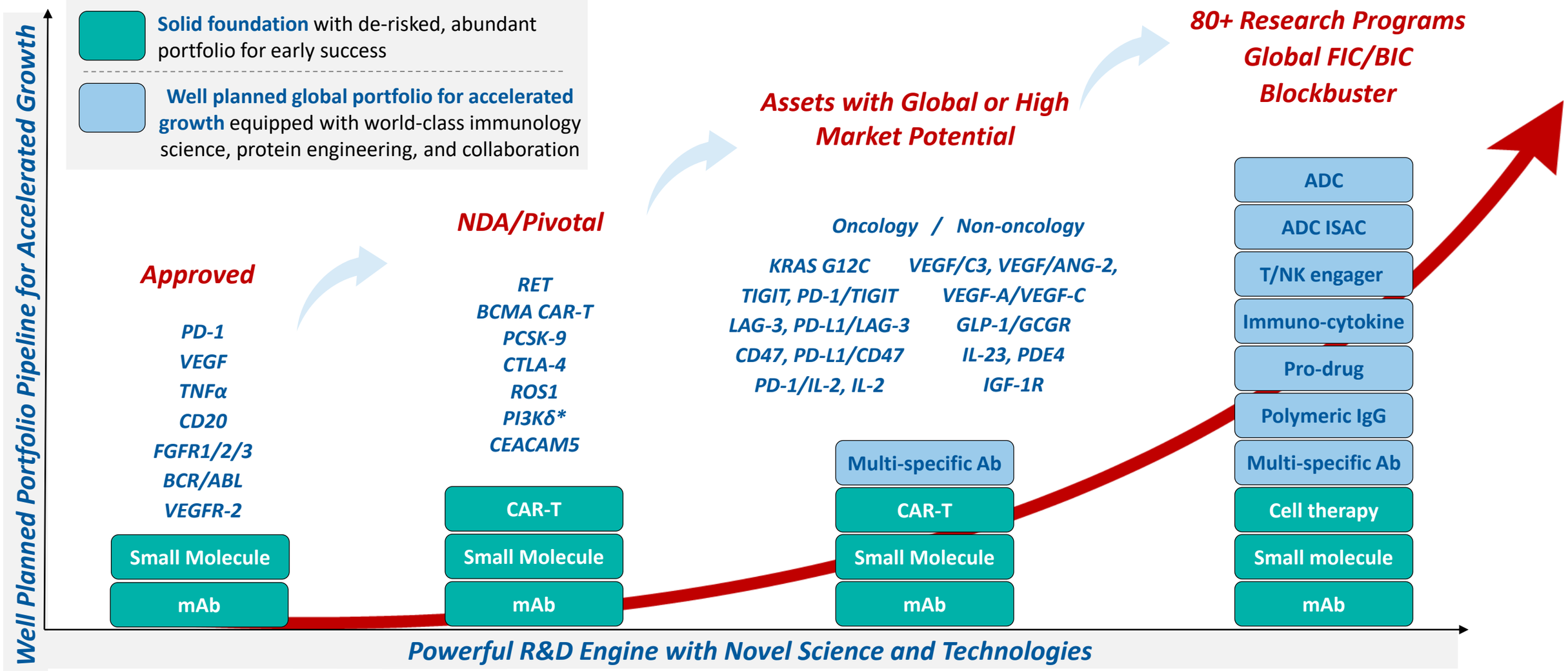
Internally focus on 7 major research taskforces to deliver global potential drugs

- 80+ Innovent Academy Projects
- Proprietary technology platforms
- Goal to deliver multiple global potential assets each year

Leverage BD to empower internal R&D and fuel globalization

- Strengthen technical core-competency
- Strengthen global product portfolio
- Going from domestic to global market

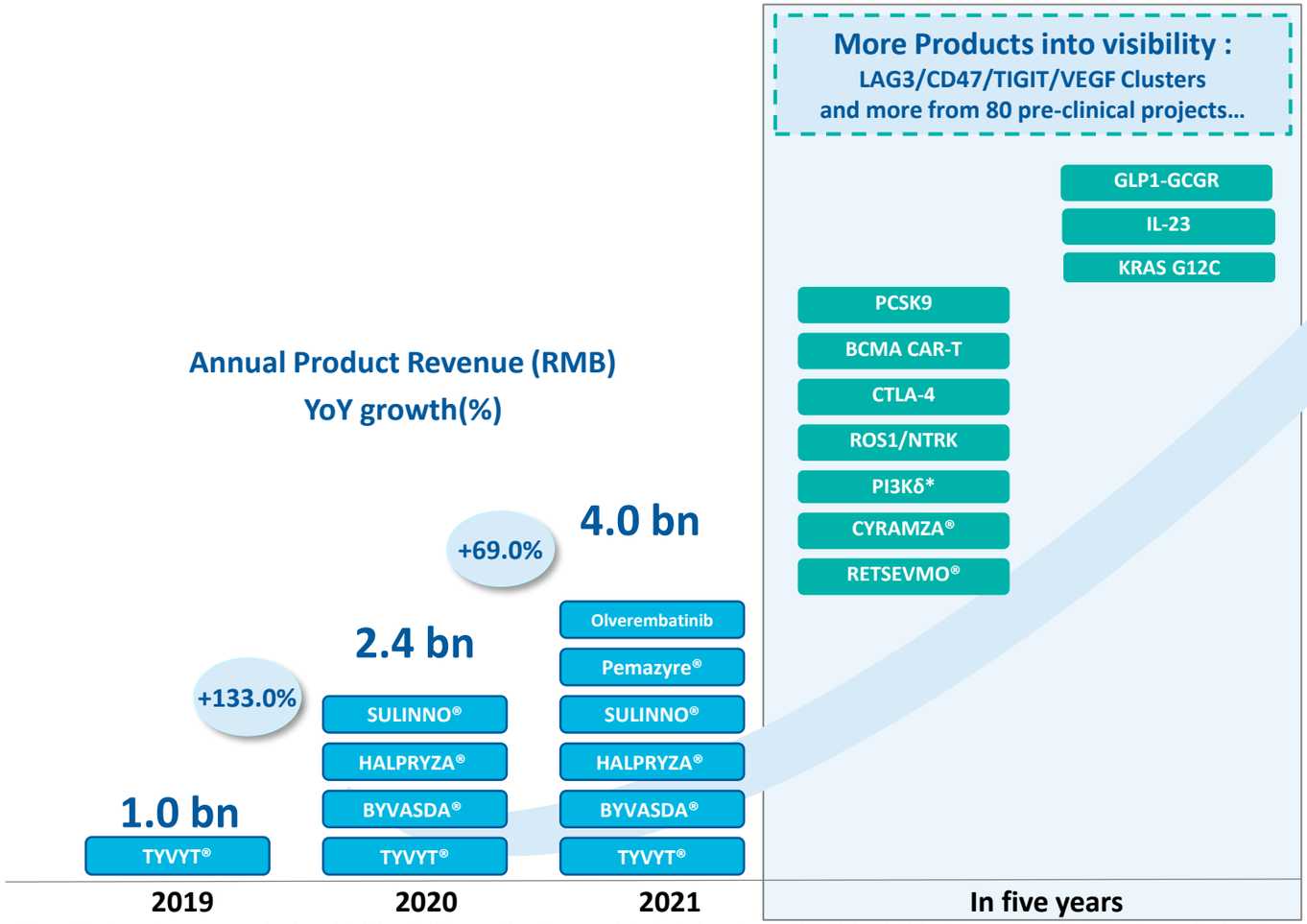
Enriching Our Pipeline with New Platform Technologies and New Therapeutic Areas



*Note: We plan to have communication with China NMPA regarding the potential submission of PI3Kδ. Incyte has withdrawn the application of parsaclisib in FL, MZL and MCL in the U.S. as a business decision and is not related to any changes in either the efficacy or safety of parsaclisib.

Further Strengthening Commercial Portfolio With High Potential Assets and Proven Commercial Capabilities

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



**Note: We plan to have communication with China NMPA regarding the potential submission of parsaclisib (PI3Kδ inhibitor). Incyte has withdrawn the application of parsaclisib in FL, MZL and MCL in the U.S. as a business decision and is not related to any changes in either the efficacy or safety of parsaclisib.*

~RMB 20bn

Annual Sales in 5 years

For over 15 approved and late stage assets

Plus

Upside Potential

From early stage global potential assets, and continuous BD collaboration

Innovent

Building Leading Commercial Franchise with Expanding Approved and Late-stage Portfolio in Near Term

Robust Late Stage Assets for Growth

Broad Patients and Big Market ★ ★ ★ ★ ★

Oncology/ Non-Oncology

- TYVYT®
- CYRAMZA®
- BYVASDA®
- CTLA-4
- IBI-362
- PCSK9
- VEGF/C

TYVYT® Sintilimab Injection · 达攸同® · CYRAMZA™ ramucirumab injection 10 mg/mL solution

Clear Unmet Need and Good Opportunity ★ ★ ★ ★

- HALPRYZA®
- Pemazyre®
- Olverembatinib
- RETESVMO®
- BCMA CAR-T
- ROS1/NTRK
- PI3Kδ*
- SULINNO®
- IL-23
- PDE4

Retevmo™ · 达伯华® · 達伯坦® Pemazyre® (tablets) · 苏立信® · 耐立克 奥雷巴替尼 olverembatinib

Franchise and Synergy in TAs

Oncology | Metabolic | Autoimmune | Ophthalmology

Innovent

TA	Target/Asset	Product	Status	Indication
Hematology	PD-1 (sintilimab)	TYVYT®	Launched	cHL
	CD20 (rituximab)	HALPRYZA®	Launched	NHL
	BCR/ABL (olverembatinib)	NAILIKE	Launched	CML
	BCMA CART (Equecabtagene Autoleuce)	IBI-326	NDA	MM
	PI3K (parsaclisib)	IBI-376	Pivotal Ph2	FL
Lung Cancer	PD-1 (sintilimab)	TYVYT®	Launched	1L sqNSCLC; 1L nsqNSCLC
	PD-1 (sintilimab)	TYVYT®	NDA	EGFR+ NSCLC
	RET (selpercatinib)	RETSEVMO®	Launch in 2022	RET+ NSCLC
	ROS1 (taletrectinib)	IBI-344	Pivotal Ph2	ROS1+ NSCLC
	KRAS G12C	IBI-351	Ph1/2	KRAS+ NSCLC
	CEACAM5	IBI-126	Ph3	CEACAM5+ NSCLC
Liver Cancer	PD-1 (sintilimab)	TYVYT®	Launched	1L HCC
	VEGF-A (bevacizumab)	BYVASDA®	Launched	1L HCC
	VEGFR2 (ramucirumab)	CYRAMZA®	Launched	2L GC
	CTLA-4 (ipilimumab)	IBI-310	Ph3	1L HCC
Gastrointestinal	FGFR1/2/3 (pemigatinib)	PEMAZYRE®	Launched	CCA
	PD-1 (sintilimab)	TYVYT®	Launched	1L GC
	PD-1 (sintilimab)	TYVYT®	Launched	1L ESCC
	VEGFR2 (ramucirumab)	CYRAMZA®	Launched	2L GC
	KRAS G12C	IBI-351	Ph1/2	CRC
	CEACAM5	IBI-126	Ph1/2	GC etc.
	CLDN18.2	IBI-360;IBI-345;IBI-389	Ph1	GC, PC, etc.
Gynecological	PD-1 (sintilimab)	TYVYT®	Pivotal Ph2	2L CC
	CTLA-4 (ipilimumab)	IBI-310	Pivotal Ph2	2L CC
	VEGF-A (bevacizumab)	BYVASDA®	Launched	OC, CC
Metabolic	PCSK-9 (tafolecimab)	IBI-306	NDA	nFH, HeFH
	GLP1/GCGR	IBI-362	Ph3 in 2022	Diabetics, Obesity
Autoimmune	TNFα (adalimumab)	SULINNO®	Launched	RA, AS, Psoriasis, PJIA, Uveitis
	IL-23	IBI-112	Ph3 in 2022	Psoriasis; Ulcerative colitis
	PDE4 (orismilast)	IBI-353	Ph3 in 2023	Psoriasis; Atopic Dermatitis
Ophthalmology	VEGF/C (efdamrofusp alfa)	IBI-302	Ph2	nAMD

Full Speed for Global Development of Global assets

- ***With established global development platform and rich experience, Innovent is accelerating to bring more assets to global clinical trials in the near future.***

Increasing Global Rights and Global Potential Novel Molecules

A dozen of global potential assets in clinics

IBI188 (CD47)	IBI322 (PD-L1/CD47)
IBI110 (LAG-3)	IBI323 (PD-L1/LAG-3)
IBI939 (TIGIT)	IBI302 （VEGF/C3）
IBI112 (IL23)	IBI351 (KRAS G12C)
IBI324 (VEGF/ANG-2)	IBI333 (VEGF-A/VEGF-C)
IBI343 (Claudin18.2 ADC)	IBI363 (PD-1/IL-2)

4 PoC clusters

With global and blockbuster potential

IBI188 **(CD47)** ***IBI322*** **(PD-L1/CD47)**	• IBI188 positive PoC data readout in 1H 2022 • IBI322 preliminary PoC data readout in 2H 2022
IBI110 **(LAG-3)** ***IBI323*** **(PD-L1/LAG-3)**	• IBI110 preliminary PoC data readout in 1H 2022 • IBI323 phase 1b in 2H, 2022
IBI939 **(TIGIT)** ***IBI321*** **(PD-1/TIGIT)**	• IBI939 PoC data readout in 2H, 2022 • IBI321 phase 1ongoing
IBI302 (VEGF/C3) ***IBI324 (VEGF/ANG-2)*** ***IBI333 (VEGF-A/VEGF-C)***	• IBI302 Phase 2 data readout in 2H, 2022 • IBI324 and IBI333 FPD in 2022

Enhanced global development platform

Capable to conduct more global MRCTs

China Product Development

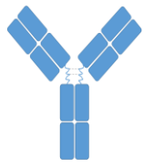
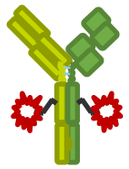
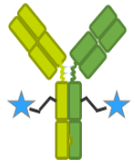
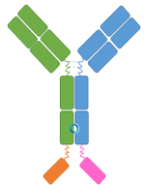
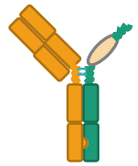
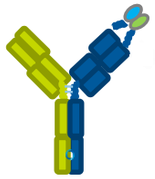
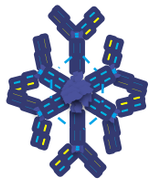
Global Clinical Development

- 8 IND already approved
- US platform study IND approved for melanoma
- Seamless collaboration between China team and global team, improved efficiency and synergy
- Established team and expertise in the whole process from IND to BLA

Internally Focus on 7 Major Research Taskforces to Deliver Global Potential Drugs

With the goal to discover, develop and commercialize potential global blockbuster drugs by 2030, we have 80 research programs at pre-clinical stage supported by state-of-the-art protein and antibody engineering technologies.

Innovent Academy Projects (80 projects & 7 taskforce)

Monoclonal antibody	ADC traditional	ADC ISAC	Multi-specific	T/NK engager	Immuno-cytokine	Pro-drug	Polymeric IgG
							

Proprietary technology platforms

ADC platform, Bispecific platform, Phage and yeast display platform, Hybridoma platform……

Global discovery powerhouse

US lab established in 2021

Shanghai R&D center (under construction)

BD Strategy is Complementary to Innovent's Globalization Strategy

Strengthen Technical Core-Competency

GLOBAL R&D PLATFORMS

- ADCs/ISAC
- Antibody discovery platforms
- Cell Therapies
- Cytokine Fusions
- Prodrug Technologies
- Multi-specific Abs/Proteins
- mRNA Technology
- Intrabody
- T/NK Cell Engagers

Strengthen Global Product Portfolio

Early/Mid Stage – GLOBAL RIGHTS

In/out-license out opportunities, accelerate US/EU presence

"Next Generation Targets"

- New targeted therapies
- Novel targets
- Validated new targets
- ADC approaches

Late Stage - CHINA RIGHTS

Collaborate on China molecules to synergize with pipeline development and commercialization

"Close to market focus"

- Various validated targets
- Oncology
- Non-oncology (metabolic, ophthalmology, immunology)

Going From Domestic to Global Market

GLOBAL FOOTPRINT

Collaborate with experienced and sophisticated partner

"Establish global brand"

- Maximize the commercial value of product portfolio
- Accelerate to meet the global unmet medical needs with good image

As our BD transactions align with our strategy – we lay a strong path for globalization.

Company Overview

Innovent

Innovent: Transforming From a China Leading Biopharmaceutical Company to a Global Premier Player

Fully Integrated Biopharmaceutical Platform

- **World-class** discovery, development, manufacturing and commercialization capabilities
- **60,000L** production capacity, one of the largest in China
- **Strong** commercialization capability with a commercial team of ~3,000 people

Comprehensive Global Collaborations

- Continued collaborations with global pharmaceutical and biotech companies
- Established an integrated platform with validated capabilities, striving to be the **best choice** for our partners

Robust Pipeline in Both Oncology and Non-oncology

- **Robust** pipeline across novel therapeutics in both oncology and non-oncology
- **7** commercialized , **3** NDA, **4** in pivotal trials and **20** in clinical stage

Global R&D Organization and Footprint

- Global R&D platform with **1,500** talents in China, US and Europe
- **Innovent Academy** as a powerful discovery engine to nourish global FIC and BIC products

Robust Pipeline Across Novel Therapeutics – Oncology

6 approved, 2 NDA, 4 in pivotal trials and 13 assets in clinical stage

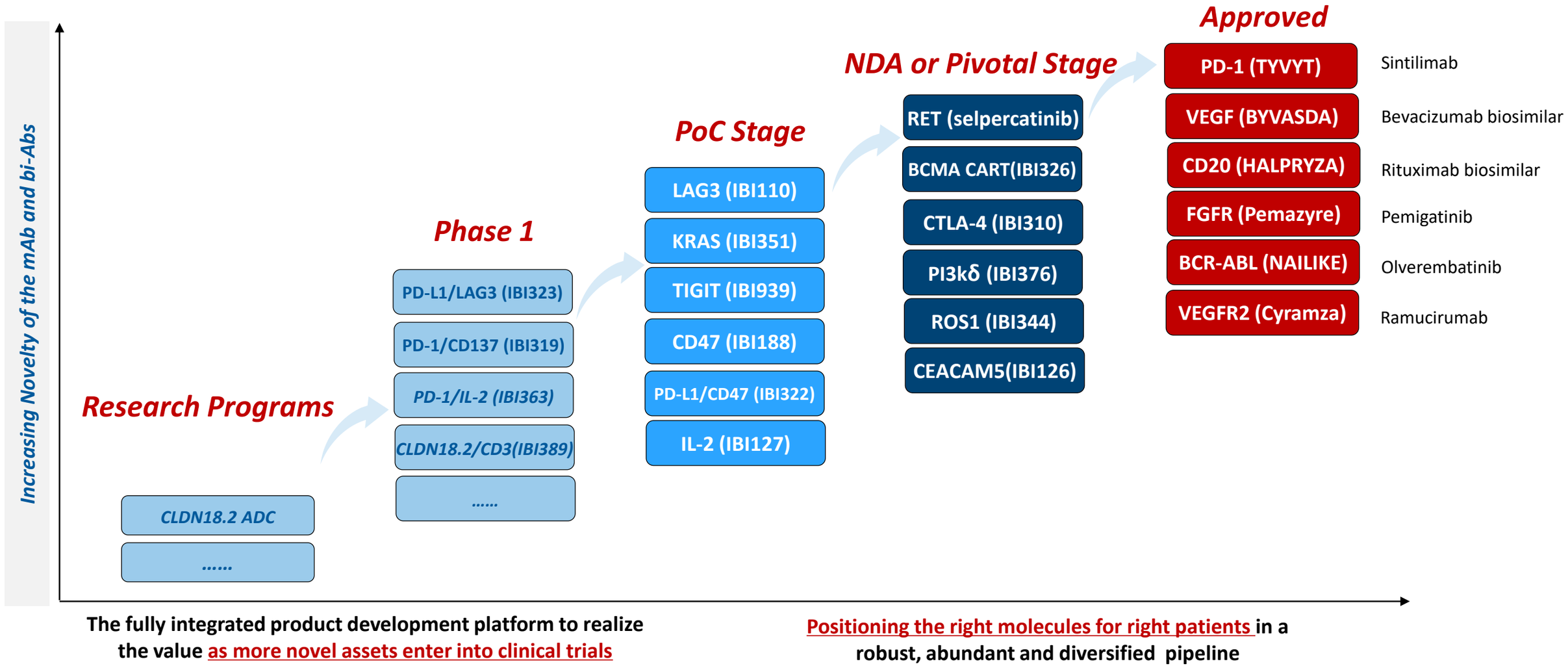
Products	Target (s)	Modality	Therapeutic Area	Commercial Rights	Status
TYVYT® (sintilimab injection)	PD-1	Monoclonal antibody	Oncology	Worldwide	Approved：1L nsqNSCLC, 1L sqNSCLC, 1L HCC, 1L GC, 1L ESCC, cHL; NDA submitted: 2L EGFRm NSCLC
BYVASDA® (bevacizumab injection)	VEGF-A	Monoclonal antibody	Oncology	Worldwide	Approved: NSCLC, mCRC, HCC, rGBM, r/r CC, OC
HALPRYZA® (rituximab injection)	CD20	Monoclonal antibody	Oncology	Worldwide	Approved: nHL, CLL and WG
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, NDA submitted: 2L HCC
IBI-123 (selpercatinib)	RET	Small molecule	Oncology	Mainland China	RETm NSCLC / TC
IBI-326	BCMA CAR-T	Cell therapy	Oncology	Mainland China, HK, Taiwan, Macau	r/r multiple myeloma
IBI-310	CTLA-4	Monoclonal antibody	Oncology	Worldwide	2L Cervical cancer 1l HCC
IBI-376 (Parsaclisib)	PI3Kδ	Cell therapy	Oncology	Mainland China, HK, Taiwan, Macau	r/r FL; MZL Myelofibrosis (Incyte's global Phase 3)
IBI-344 (Taletrectinib)	ROS1/NTRK	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	ROS1+ NSCLC (1L + 2L) NTRK+ Solid tumors
IBI-126 (Tusamitamab)	CEACAM5	Antibody drug Conjungate	Oncology	Mainland China	Multiple cancer types
IBI-127	IL-2	Immunocytokine	Oncology	Mainland China	Multiple cancer types
IBI-351	KRAS	Small molecule	Oncology	Mainland China, HK, Taiwan, Macau	KRAS+ NSCLC / CRC
IBI-188	CD47	Monoclonal antibody	Oncology	Worldwide	MDS (China) MDS (US)
IBI-110	LAG-3	Monoclonal antibody	Oncology	Worldwide	Phase 1b and Phase 2 for multiple cancer types
IBI-322	PD-L1/CD47	Bispecific antibody	Oncology	Worldwide	Advanced malignancies Advanced malignancies (US)
IBI-939	TIGIT	Monoclonal antibody	Oncology	Worldwide	NSCLC IND approved (US)
IBI-360	CLDN18.2	Monoclonal antibody	Oncology	Worldwide	Advanced malignancies
IBI-323	LAG-3/PD-L1	Bispecific antibody	Oncology	Worldwide	Advanced malignancies
IBI-325	CD73	Monoclonal antibody	Oncology	Worldwide	Advanced malignancies
IBI-389	CLDN18.2/CD3	Bispecific antibody	Oncology	Worldwide	Advanced malignancies
IBI-345	CLDN18.2 Modular CAR-T	Cell therapy	Oncology	Worldwide	Advanced malignancies
IBI-363	PD-1/IL-2	Bispecific antibody	Oncology	Worldwide	Advanced malignancies
IBI-343	CLDN18.2 ADC	Antibody drug Conjungate	Oncology	Worldwide	Advanced malignancies

Pre-clinical | IND Approved | Phase 1 | Phase 2 | Pivotal Phase 2 / Phase 3 | NDA | Launched

Listed drugs | Biologics | Small molecules | Clinical progress in the Overseas

Robust oncology pipeline with 25 clinical stage assets, covering monoclonal antibodies, bispecific antibodies, CAR-T and small molecules

Building on Our Oncology Pipeline with Immuno-Oncology Focus



The fully integrated product development platform to realize the value as more novel assets enter into clinical trials

Positioning the right molecules for right patients in a robust, abundant and diversified pipeline

Robust Pipeline Across Novel Therapeutics – Non-oncology Pipeline

1 approved, 1 NDA, 7 assets in clinical stage

Products	Target (s)	Modality	Therapeutic Area	Commercial Rights	Status
SULINNO® (adalimumab injection)	TNF-alpha	Monoclonal antibody	Autoimmune	Worldwide	RA, AS, Psoriasis, PJIA, Uveitis
IBI-306	PCSK9	Monoclonal antibody	Metabolic	Worldwide	HoFH HeFH nFH
IBI-362	GLP1/GCGR (OXM3)	Polypeptide	Metabolic	Mainland China, HK, Taiwan, Macau	Obesity Diabetics
IIBI-112	IL-23 p19	Monoclonal antibody	Autoimmune	Worldwide	Psoriasis Ulcerative Colitis
BI-302	VEGF/Complement	Fusion protein	Ophthalmology	Worldwide	nAMD High concentration for wAMD
IBI-353	PDE4	Small molecule	Autoimmune	Mainland China, HK, Taiwan, Macau	Moderate to severe psoriasis (to join Union's global Ph3 study) Moderate to severe atopic dermatitis (to join Union's global Ph3 study)
IBI-314	SARS-CoV2 S	Antibody Cocktail	Autoimmune	Worldwide	COVID19 (Phase 1/2 ongoing) COVID19 (Phase 1/2 ongoing)
IBI-324	VEGF/ANG2	Fusion protein	Ophthalmology	Worldwide	nAMD
IBI-311	IGF-1R	Fusion protein	Ophthalmology	Mainland China, HK, Taiwan, Macau	TAO

Pre-clinical | IND Approved | Phase 1 | Phase 2 | Pivotal Phase 2 / Phase 3 | NDA | Launched

Lilly

UNION THERAPEUTICS

Listed drugs | Biologics | Small molecules | Clinical progress in the Overseas

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

Innovent

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**

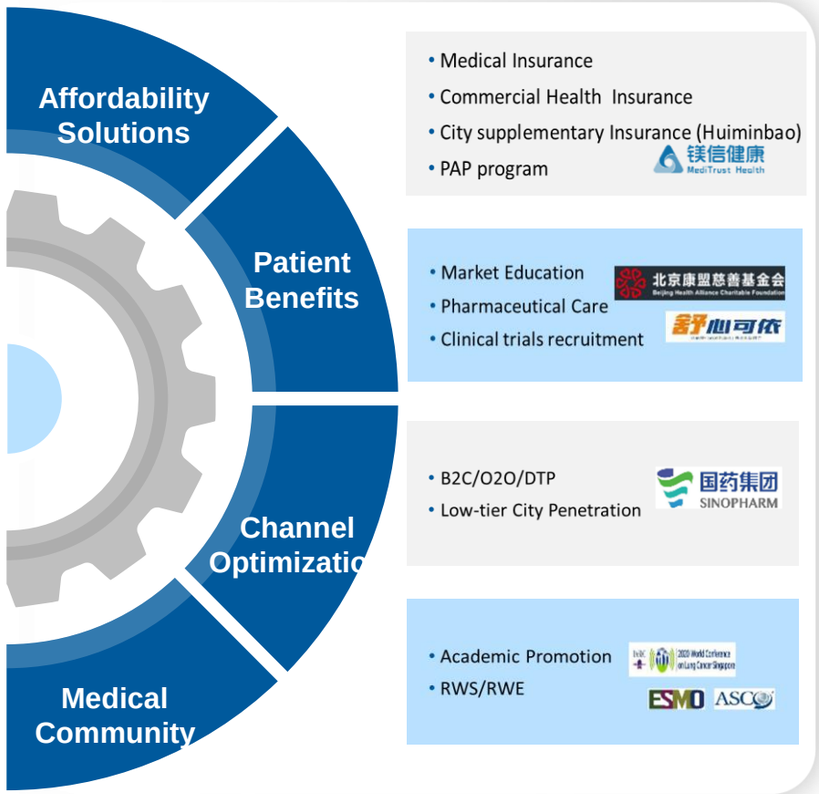
Suzhou R&D center, China

Shanghai R&D center, China

Maryland wet lab, US

Fully-fledged Commercial Ecosystem with Validated Track Record

Fully-fledged Commercial Ecosystem



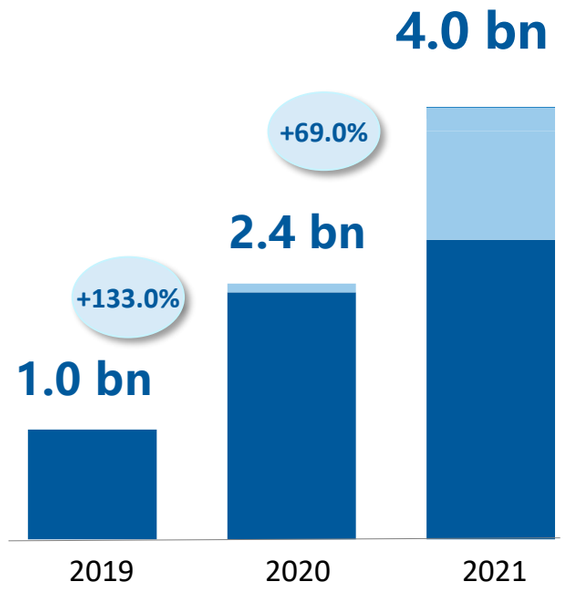
National Coverage

Commercial Team	City Coverage
~3000	300+

Hospital Coverage	DTP Coverage
5000+	1000+

Validated Track Record

Annual Product Revenue (RMB)



We are confident to maintain fast and 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-1/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
- Alector – **Early Stage**
- Genfleet – **Early Stage**

Regional Partnering

Assisting Local companies to outcompete MNCs in China

- Avastin biosimilar out-license:
  - ✓ Coherus — North America
  - ✓ 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
- Established Labs in the US

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