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WUXI BIOLOGICS (CAYMAN) INC.

藥明生物技術有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2269)

POSITIVE PROFIT ALERT

This announcement is made by WuXi Biologics (Cayman) Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and the potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group (prepared in accordance with International Financial Reporting Standards (IFRS)) for the year ended December 31, 2022, it is expected that the revenue of the Company for the year ended December 31, 2022 will increase approximately 48.4%; the profit of the Company and the profit attributable to equity shareholders of the Company for the year ended December 31, 2022 will increase approximately 29% and approximately 30%, respectively; and after adjusting for share-based compensation expenses, foreign exchange gain & loss, and gain & loss from equity investments, the non-IFRS adjusted net profit of the Company will increase approximately 47%, compared with those for the corresponding period of last year. Such increase was primarily attributable to, among other factors:

- (i) the successful execution of the Group’s “Follow and Win the Molecule” strategies, contributing record number of new integrated projects and gaining more customers to achieve sustainable high growth;
- (ii) continued momentum of the Group’s commercial manufacturing and late-stage businesses since the banner year of 2021, contributing to significant revenue growth;

- (iii) unique CRDMO (Contract Research, Development and Manufacturing Organization) business model, leading technology platform, best-in-industry timeline and excellent execution track record contributing to significantly higher revenue, especially in the non-COVID sector;
- (iv) enlarged spectrum of services offered to the biologics industry, including one-stop shop comprehensive drug product services, fast growing technology platforms such as ADC (Antibody-drug Conjugate) and Bispecific Antibodies, which boosted the Group's revenue stream;
- (v) the utilization of existing and newly expanded capacities, as well as the successful integration of acquired businesses and facilities; and
- (vi) the implementation of operational efficiency improvement programs, coupled with successful executions of our business continuity plan when confronted with COVID challenges, leveraging our unparalleled integrated end-to-end CRDMO platform, global footprints and robust supply chain network.

The Company is still in the process of finalizing the annual results of the Group for the year ended December 31, 2022. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2022, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or confirmed by the auditors of the Group or the audit committee of the Board. Shareholders and potential investors of the Company should refer to the annual results announcement of the Group for the year ended December 31, 2022, which is expected to be published by the end of March 2023.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
WuXi Biologics (Cayman) Inc.
Dr. Ge Li
Chairman

Hong Kong, February 13, 2023

As at the date of this announcement, the Board comprises Dr. Zhisheng Chen and Dr. Weichang Zhou as executive Directors; Dr. Ge Li, Dr. Ning Zhao, Mr. Yibing Wu and Mr. Yanling Cao as non-executive Directors; and Mr. William Robert Keller and Mr. Kenneth Walton Hitchner III as independent non-executive Directors.

* *For identification purpose only*