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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)

INSIDE INFORMATION

2023 INVESTOR DAY

This announcement is made by WuXi Biologics (Cayman) Inc. (the “**Company**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has convened an Investor Day today and conducted a presentation containing financial and other information regarding the Company’s business operations (the “**Presentation**”). To ensure that all shareholders and potential investors of the Company have equal and timely access to the information pertaining to the Company and its operations, the Company has included in this announcement certain pages of the Presentation that may contain material inside information of the Company. The full copy of the Presentation is available on the Company’s website (www.wuxibiologics.com) under the section headed “Investors”. Shareholders and potential investors of the Company are reminded that the Presentation may contain forward-looking statements, which are, by their nature, subject to significant risks and uncertainties, and any estimate and future proposals stated in the Presentation are based on certain assumptions and estimates and on management’s judgements in light of currently available information only.

The Company would like to take this opportunity to reiterate that the Company’s business operation remains normal, and that there has been no material adverse change to its business operation and financial position. In particular, significant portion of the 25 new projects this year are phase III and commercial manufacturing projects, and the first year’s revenue of each phase III and commercial manufacturing project upon project signing may equal to approximately 5 to 10 times of that of a preclinical project. These projects validate the customers’ trust in the Company’s CMO (commercial manufacturing) capabilities and capacity and are expected to boost the Company’s near term revenue.

Shareholders and potential investors of the Company are advised not to place undue reliance on the information contained in the Presentation and to exercise caution when dealing in the securities of the Company.

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

Hong Kong, June 20, 2023

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

* *For identification purpose only*

Global Premier CRDMO: Enabling Global Partners and Delivering Sustainable High Growth

*2023 Investor Day
Fengxian Shanghai*



WuXi Biologics
Global Solution Provider

Stock Code: 2269.HK

Forward-Looking Statements

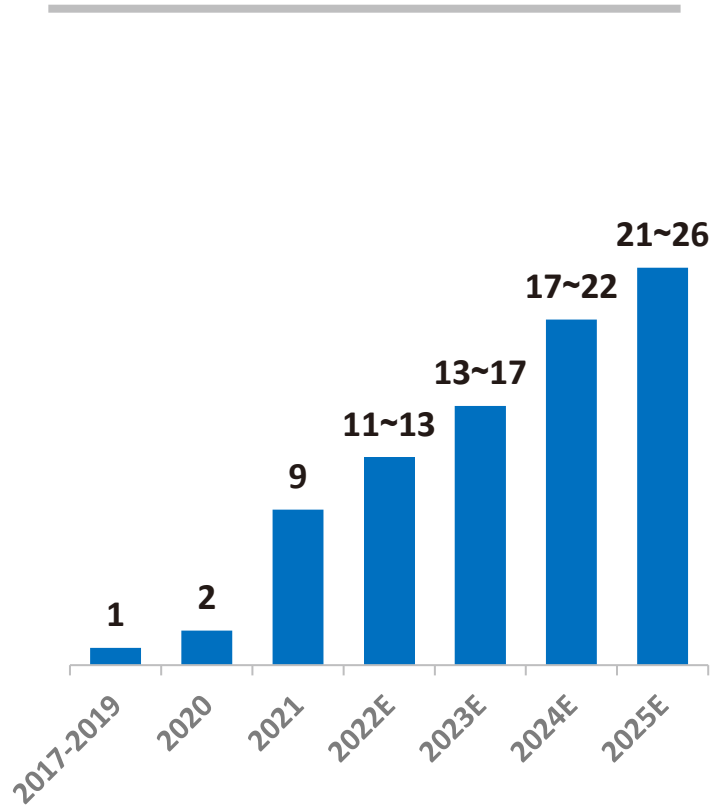
This presentation may contain certain “forward-looking statements” which are not historical facts, but instead are predictions about future events based on our beliefs as well as assumptions made by and information currently available to our management. Although we believe that our predictions are reasonable, future events are inherently uncertain and our forward-looking statements may turn out to be incorrect. Our forward-looking statements are subject to risks relating to, among other things, the ability of our service offerings to compete effectively, our ability to meet timelines for the expansion of our service offerings, and our ability to protect our clients’ intellectual property. Our forward-looking statements in this presentation speak only as of the date on which they are made, and we assume no obligation to update any forward-looking statements except as required by applicable law or listing rules. Accordingly, you are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. All forward-looking statements contained herein are qualified by reference to the cautionary statements set forth in this section.

Use of Adjusted Financial Measures (Non-IFRS Measures)

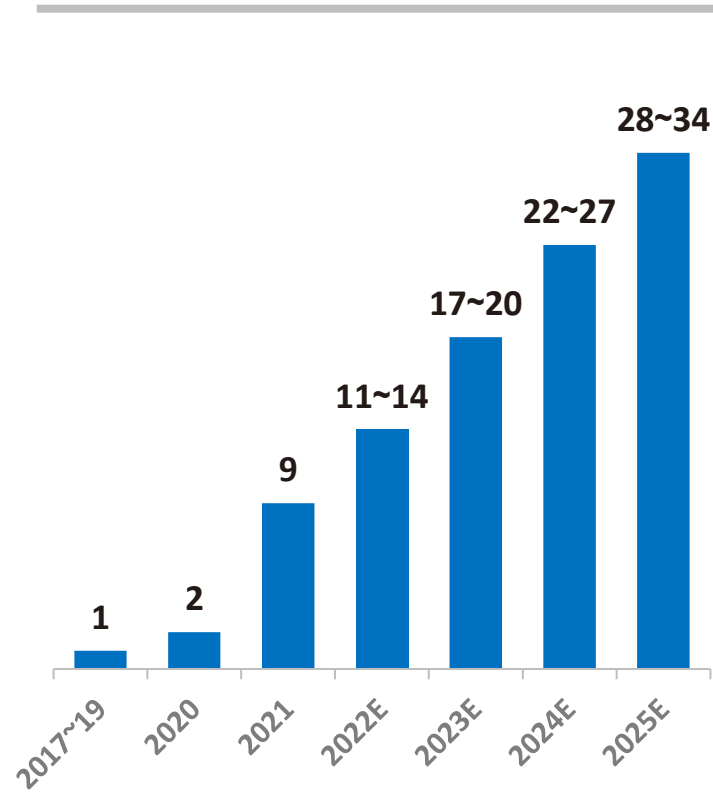
We have provided adjusted net profit, adjusted net profit margin, adjusted EBITDA, adjusted EBITDA margin and adjusted diluted earnings per share for the corresponding periods, which excludes the share-based compensation expenses, listing expenses and foreign exchange gains or losses, and are not required by, or presented in accordance with, IFRS. We believe that the adjusted financial measures used in this presentation are useful for understanding and assessing underlying business performance and operating trends, and we believe that management and investors may benefit from referring to these adjusted financial measures in assessing our financial performance by eliminating the impact of certain unusual and non-recurring items that we do not consider indicative of the performance of our business. However, the presentation of these non-IFRS financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with IFRS. You should not view adjusted results on a stand-alone basis or as a substitute for results under IFRS, or as being comparable to results reported or forecasted by other companies.

Commercial Manufacturing will Drive Strong Growth from 2021 and Beyond

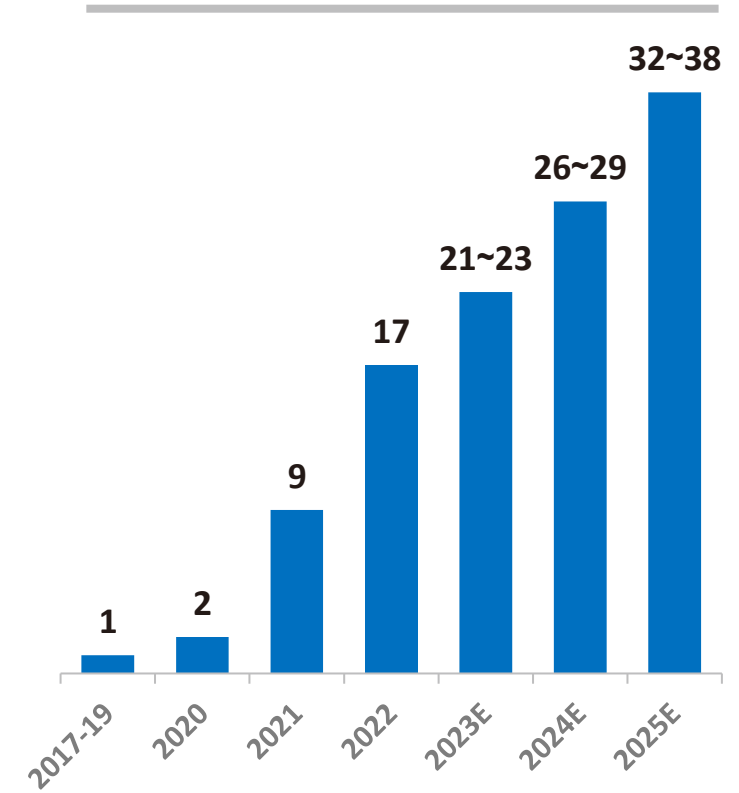
2020 CMO Prediction



1H2022 CMO Prediction



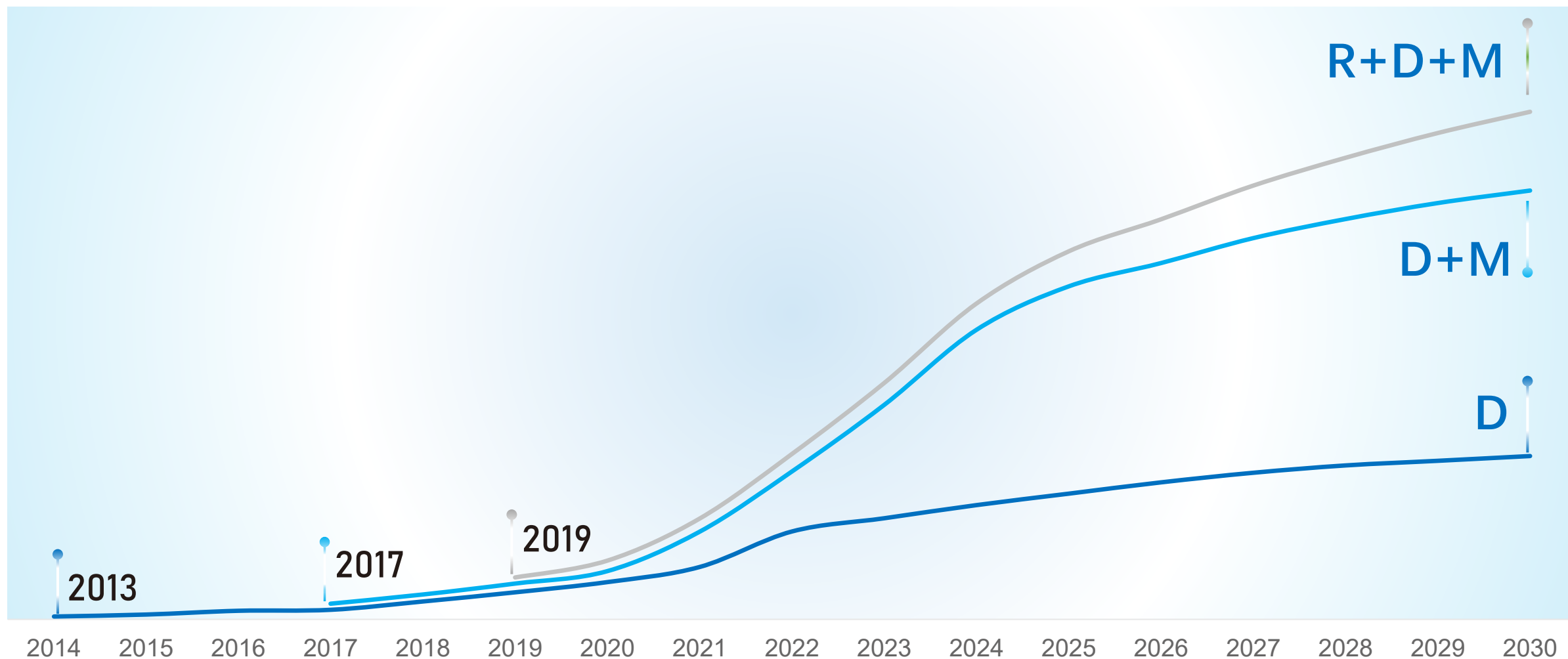
2023 CMO Prediction



- CMO projects are expected to increase by implementing “Follow & Win the Molecule” strategies
- “Win-the-molecule” enables WuXi Bio to secure more potential CMO projects

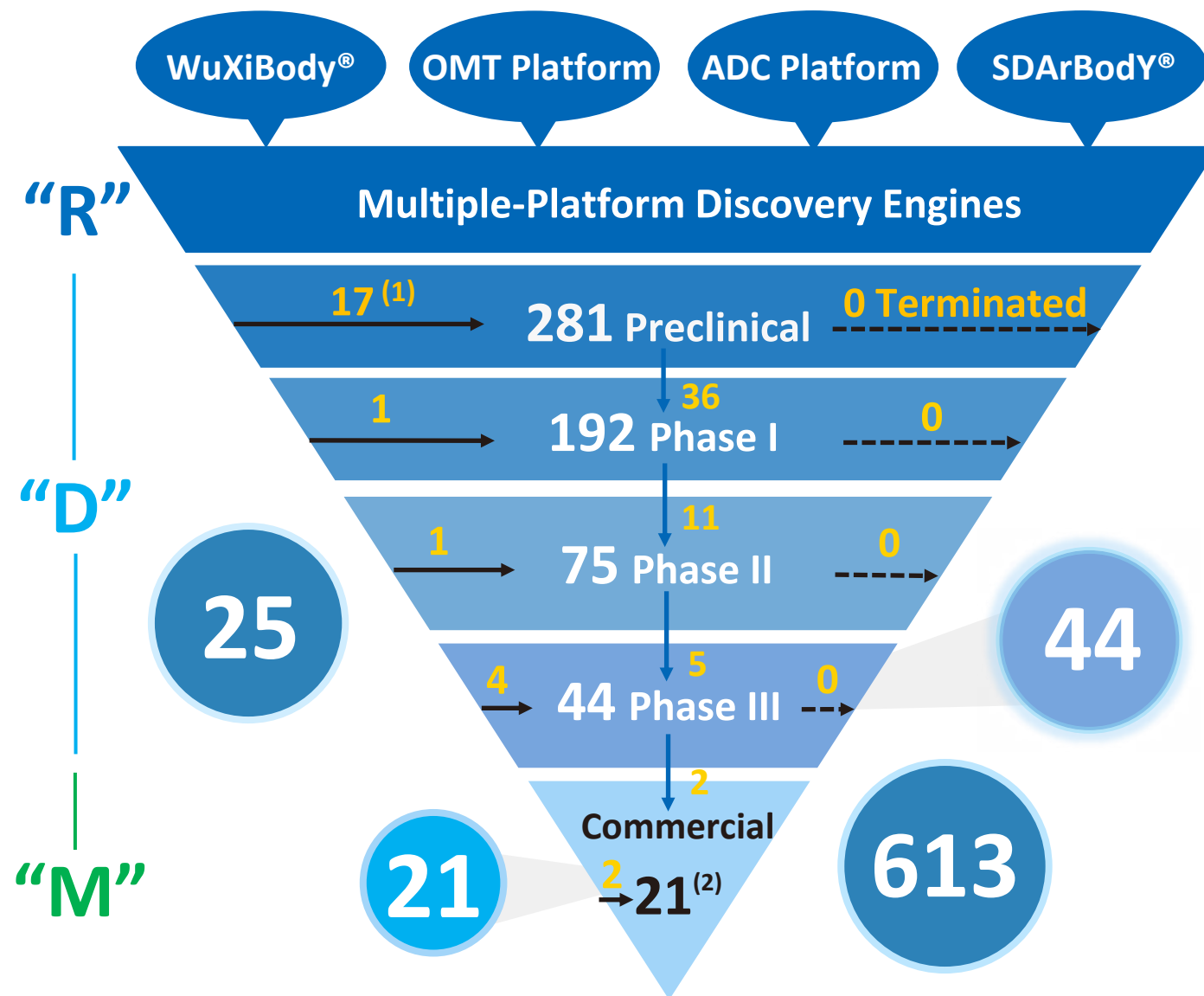
CRDMO: Three Growth Curves Drive Sustainable Long-term Growth

Three Long-Term Growth Curves



Soft Growth in Pre-clinical balanced with Strong Growth in Phase III & CMO Drive 2X industry growth

- Biotech funding slowdown especially in China resulted in softer growth in pre-clinical stage. Only observed 6Q into the cycle still highlighted our leadership position
- Anticipate similar market share as the acceptance rate for WuXi is similar. Sales cycle extension is the reason for the lower No. of projects
- Q4 2022 drive to sign record numbers of projects also pulled up H1 2023 demands
- **“Win-the-Molecule”** strategy continued to excel: **8** external projects transferred into the pipeline as of May 31, 2023, including **4** phase III projects and **2** CMO for blockbuster products
- **21** CMO projects: superb growth

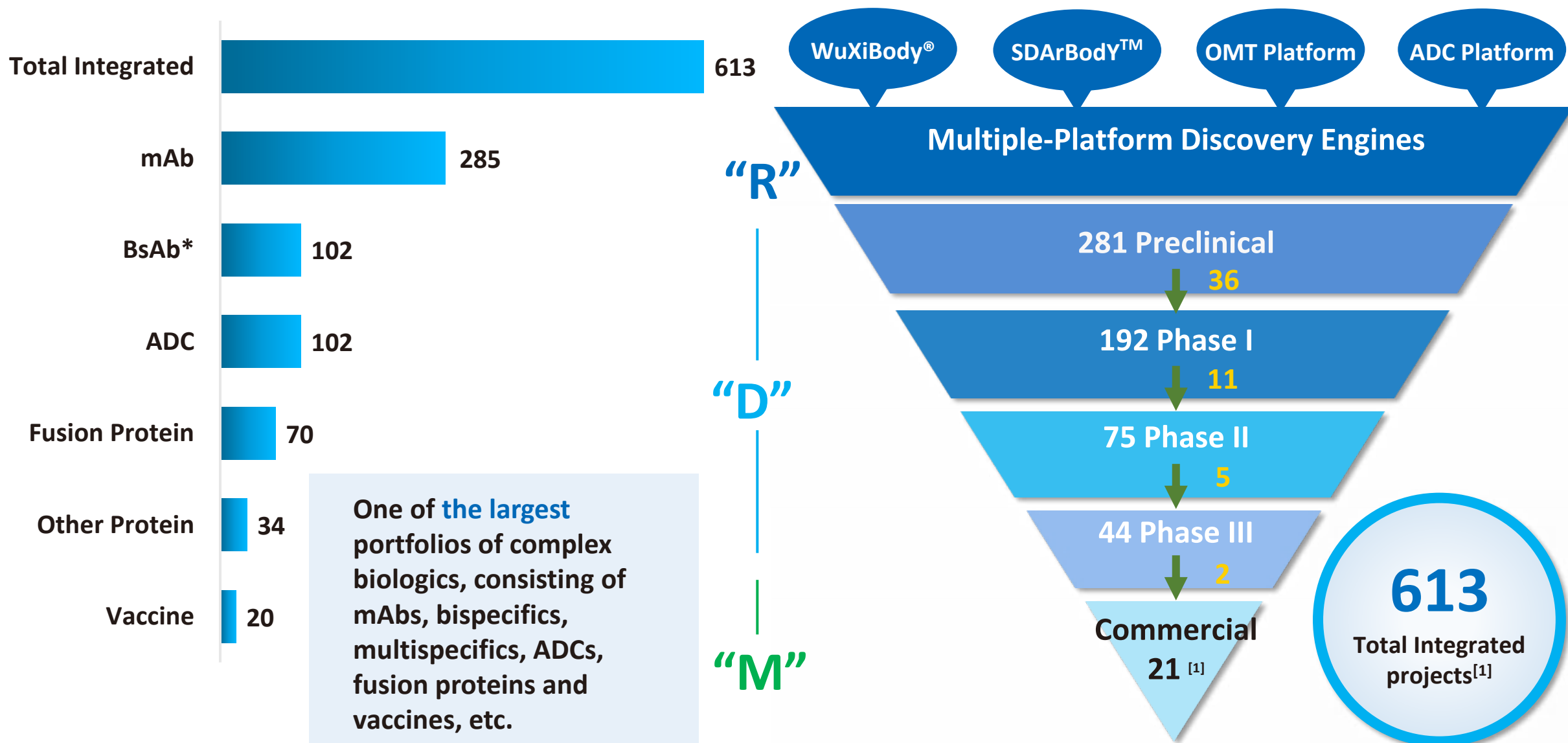


Notes:

1. As of May 31, 2023

2. The commercial manufacturing projects refer to the projects approved by regulatory authorities and signed CMO contracts with the Group

Rich Pipeline across All Biologics Modalities: ADC and BsAb



Notes:
 * Bispecific Antibody (BsAb) Included both WuXiBody® projects and non-WuXiBody® projects
 [1] As of May 31, 2023. [2] The commercial manufacturing projects refer to the projects approved by regulatory authorities and signed CMO contracts with the Group

Global Premier CRDMO

Enable Global Partners and Deliver Sustainable High Growth Despite Recent Challenges

- 1 2X industry growth achievable due to success of both Follow and Win the Molecule strategies. 1H witnessed slower growth of follow the molecule, however win the molecule for phase III and blockbuster commercial drugs accelerated
- 2 Ireland site almost fully booked for 2025 demonstrated great success of strategy and execution: 30% projects transferred from China as global dual sourcing ie follow the molecule and 70% win the molecule for all blockbuster biologics
- 3 Disposable manufacturing proven to deliver multi-ton of mAbs at similar COGS as stainless steel. Flexibility of Disposable technologies: from 100Kg to 10+ tons
- 4 AI have been effectively used in discovery, development and manufacturing for 3+ years. Digital empowered WuXi Biologics will continue to enable faster, better and cheaper services for biologics discovery, development and manufacturing
- 5 Due to high base in 1H 2022 and shutdown for maintenance after three years of bullet train speed, 1H 2023 will see slower revenue growth. Despite all challenges, maintain the full year guidance