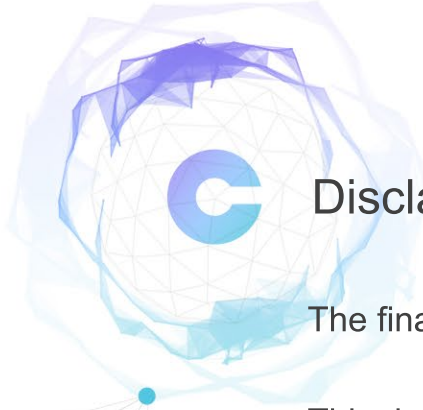


CELLTRION, INC.
FIRST-QUARTER 2022
EARNINGS RELEASE

May 12, 2022



Disclaimer

The financial information contained in this document is consolidated earnings results based on K-IFRS.

This document is provided for the convenience of investors only before the external audit is completed.

The audit outcomes may cause some changes in this document.

This document contains ‘forward-looking statements’ related to the business performance, market condition, future events and plan. Therefore, the recipients of this document shall be aware that the forward-looking statements set forth herein may not correspond to the actual business performance of the company due to changes in the business/industry environment and the long-term business plan of the company.

The purpose of this document is not to recommend investment in the company. The company hereby expressly disclaims any and all liability resulting from investors’ reliance on the information contained herein.

A decorative graphic on the left side of the slide. It features a central circular logo with a stylized 'C' inside, surrounded by a complex network of lines and dots in shades of blue and purple, resembling a molecular or network structure.

AGENDA

01 1Q22 Financial Results

02 Key Update

01 1Q22 Financial Results



Delivered Steady Sales Growth, while Operating Profit Declined

driven by Strong US Sales of Remsima® IV and Growth in Small Molecule and Test Kit Business

(Unit : KRW Billion)

	1Q22	4Q21	QoQ	1Q21	YoY
Sales	550.6	621.9	-11.5%	457.0	+20.5%
Operating Profit	142.3	218.4	-34.8%	209.7	-32.1%
OP Margin	25.8%	35.1%	-9.3%p	45.9%	-20.1%p



■ Sales increased +20.5% YoY

- ✓ Supply of Remsima® IV increased to meet rising demand driven by surging US market share
- ✓ Sales growth driven by balanced growth of small molecule business across Korea, APAC, and global procurement sectors
- ✓ Substantial increase in US sales for COVID-19 test kits



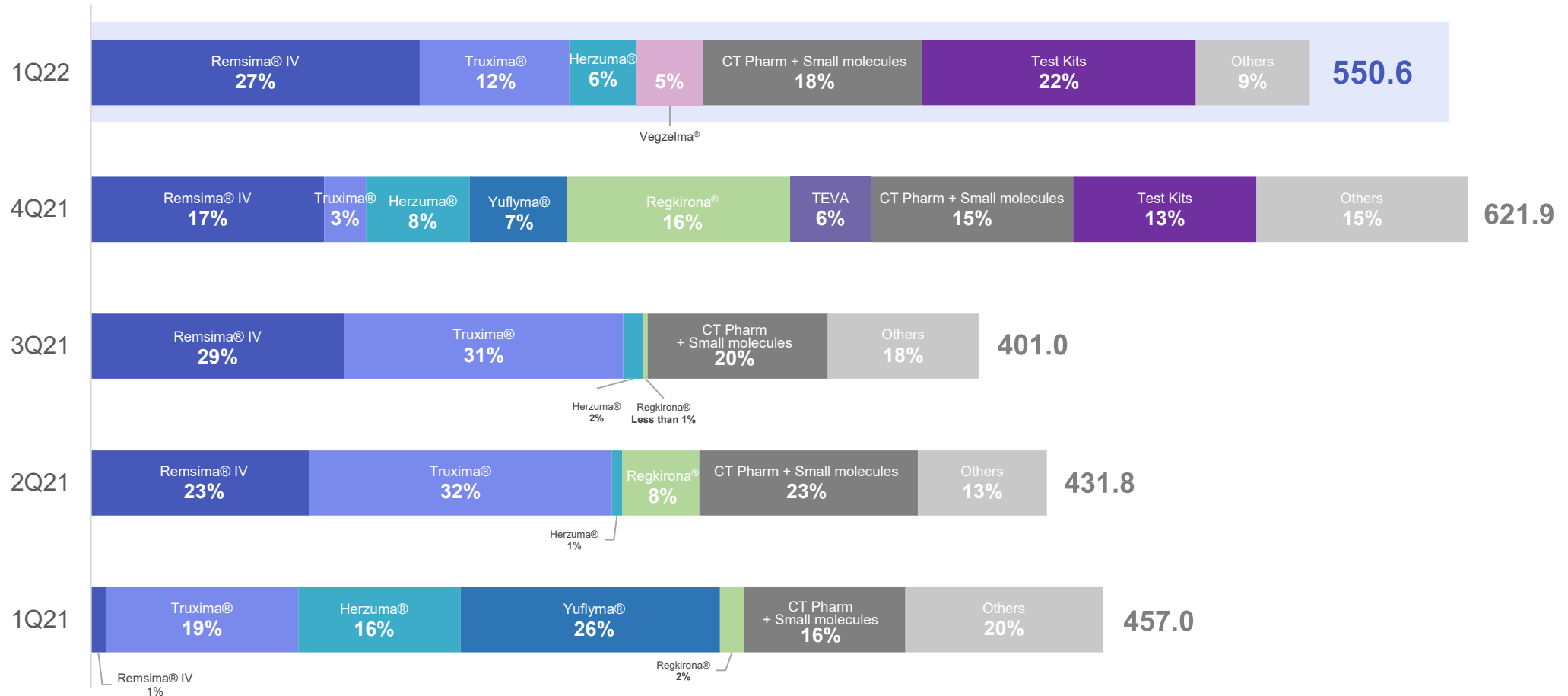
■ Operating profit decreased -32.1% YoY

- ✓ Higher sales mix of relatively low-profit margin products including Remsima® IV, small molecule assets, and test kits
- ✓ Strategic decision to cut the supply price of biosimilars temporarily in order to enhance market competitiveness

Product Sales Mix Consolidated

Continued Demand for Remsima® IV and Truxima® & Increased Sales of Small Molecules and Test Kits

(Unit : KRW Billion)



※ Sales mix percentage of each product is based on sales before the price adjustment. 'Others' comprise F&F service, price adjustment, etc.

Balance Sheet Consolidated

Financial Stability Maintained - Cash reserves decreased, Debt-equity ratio increased

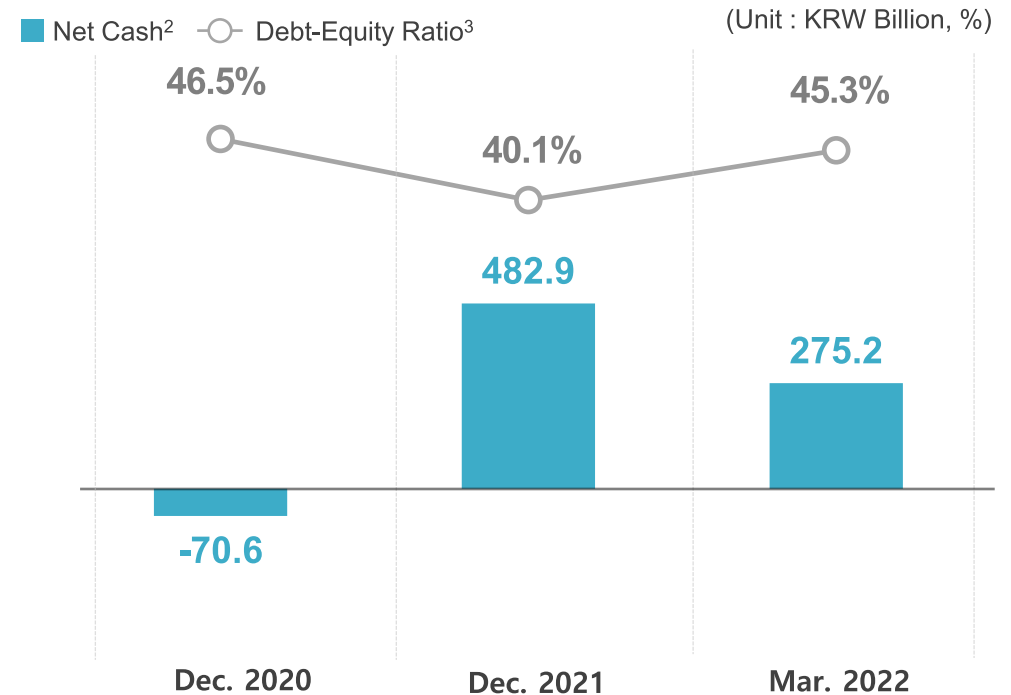
- Net Cash fell to KRW 275.2B (Mar. 2022) from KRW 482.9B (Dec. 2021)
- Debt-Equity ratio increased to 45.3% (Mar. 2022) from 40.1% (Dec. 2021)

Statement of Financial Position Summary

(Unit : KRW Billion)

	Mar. 2022	Dec. 2021
Total Assets	5,638.2	5,674.1
• Current Assets	3,008.4	3,074.5
- Cashable Assets ¹	1,012.3	1,219.9
• Non-Current Assets	2,629.8	2,599.7
Total Liabilities	1,757.2	1,623.7
• Current Liabilities	1,303.4	1,210.5
• Non-Current Liabilities	453.8	413.3
※ Borrowings (Long & Short Term)	737.1	737.0
Shareholder's Equity	3,881.0	4,050.4
- Capital Stock	140.7	137.9
- Retained Earnings	3,065.8	3,052.5

Net Cash and Debt-Equity Ratio Indicators



1. Cashable Assets = Cash & Cash Equivalent, and Short-term financial instrument

2. Net-Cash = Cashable Assets - Borrowings(long & short term)

3. Debt to Equity Ratio = Total Liabilities / Shareholder's Equity

Earnings Summary 1Q22 _ Consolidated

(Unit: KRW Million)

	Quarterly				
	1Q22	4Q21	1Q21	QoQ	YoY
Sales	550,598	621,906	456,969	-11.5%	20.5%
COGS	299,105	304,011	157,840	-1.6%	89.5%
Gross Profit	251,493	317,895	299,128	-20.9%	-15.9%
(GP Margin)	45.7%	51.1%	65.5%	-5.4%p	-19.8%p
SG&A	109,212	99,472	89,439	9.8%	22.1%
(R&D Expenses)	(35,909)	(36,483)	(35,788)	-1.6%	0.3%
Operating Profit	142,281	218,424	209,689	-34.9%	-32.1%
(OP Margin)	25.8%	35.1%	45.9%	-9.3%p	-20.1%p
Other Non-operating Profit/Loss	(6,878)	(72,289)	39,388	-	-
Financial Income/Loss	5,316	(119)	11,400	-	-
Profit before Income Tax	140,719	146,016	260,478	-3.6%	-46.0%
Net Profit	121,241	124,988	199,262	-3.0%	-39.2%
(NP Margin)	22.0%	20.1%	43.6%	1.9%p	-21.6%p

Earnings Summary 1Q22 _ Non-Consolidated

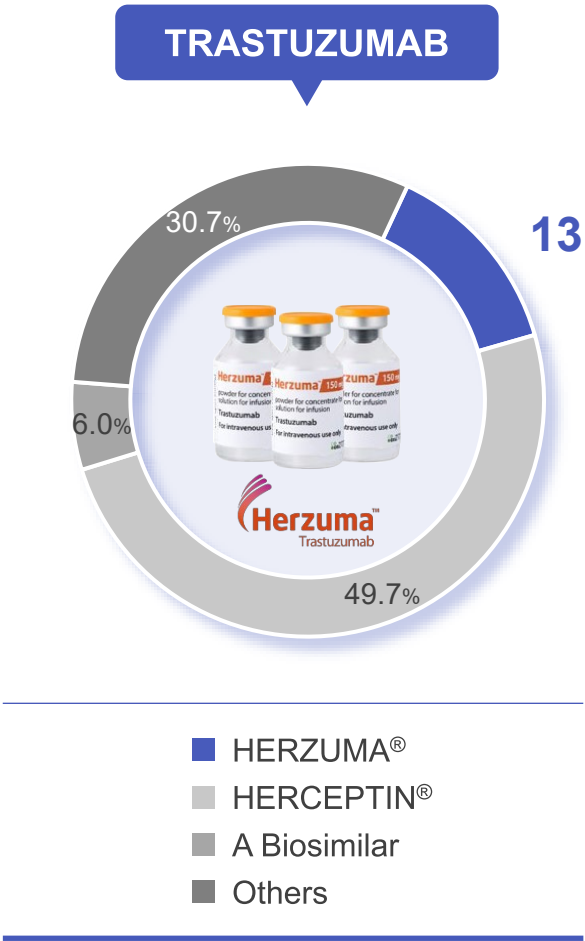
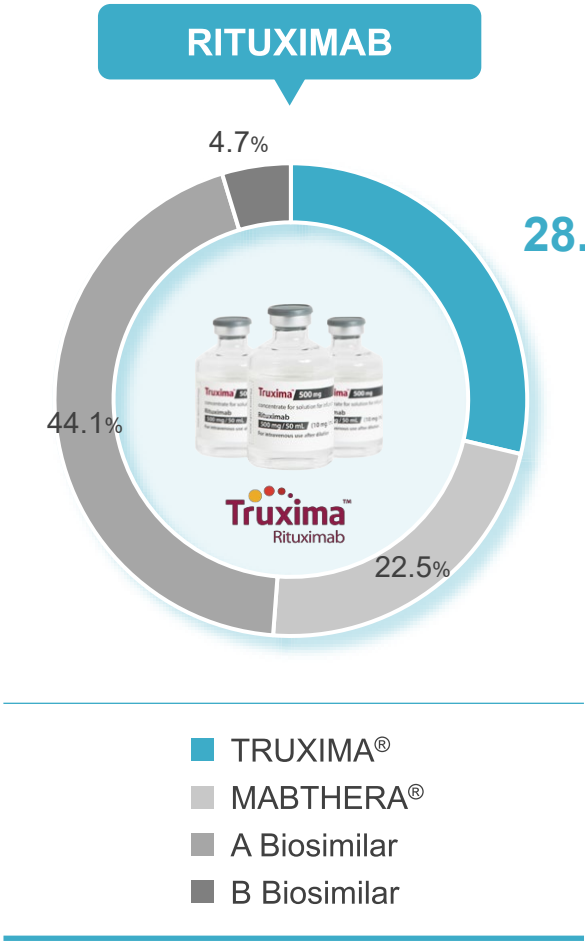
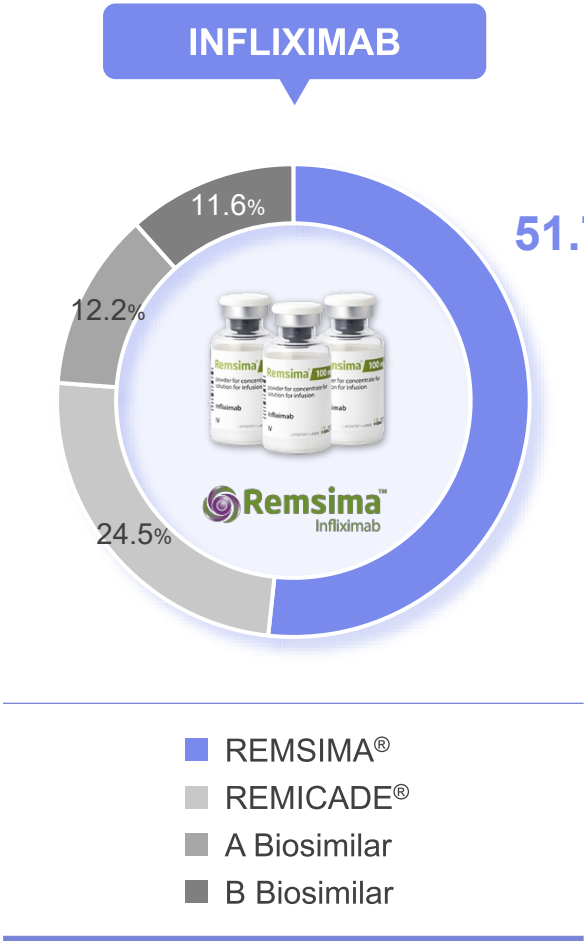
(Unit: KRW Million)

	Quarterly				
	1Q22	4Q21	1Q21	QoQ	YoY
Sales	538,603	552,524	384,572	-2.5%	40.1%
COGS	311,943	274,574	132,336	13.6%	135.7%
Gross Profit	226,660	277,951	252,236	-18.5%	-10.1%
(GP Margin)	42.1%	50.3%	65.6%	-8.2%p	-23.5%p
SG&A	73,047	59,014	54,084	23.8%	35.1%
(R&D Expenses)	(32,327)	(26,831)	(30,427)	20.5%	6.2%
Operating Profit	153,613	218,936	198,151	-29.8%	-22.5%
(OP Margin)	28.5%	39.6%	51.5%	-11.1%p	-23.0%p
Other Non-operating Profit/Loss	(4,025)	(67,647)	40,087	-	-
Financial Income/Loss	7,137	1,522	12,740	-	-
Profit before Income Tax	156,726	152,811	250,979	2.6%	-37.6%
Net Profit	135,835	127,992	192,119	6.1%	-29.3%
(NP Margin)	25.2%	23.2%	50.0%	2.0%p	-24.8%p

02 Key Update

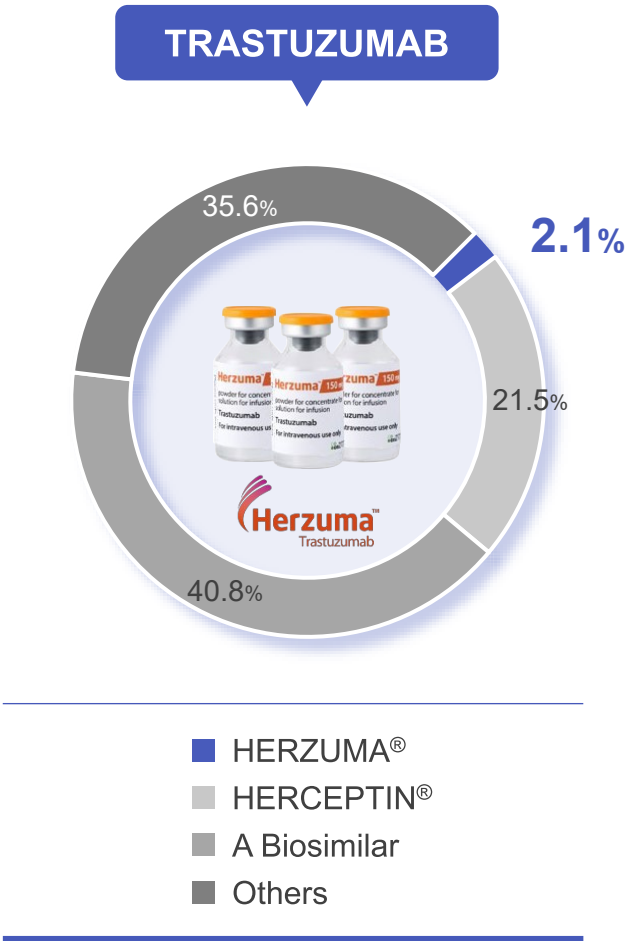
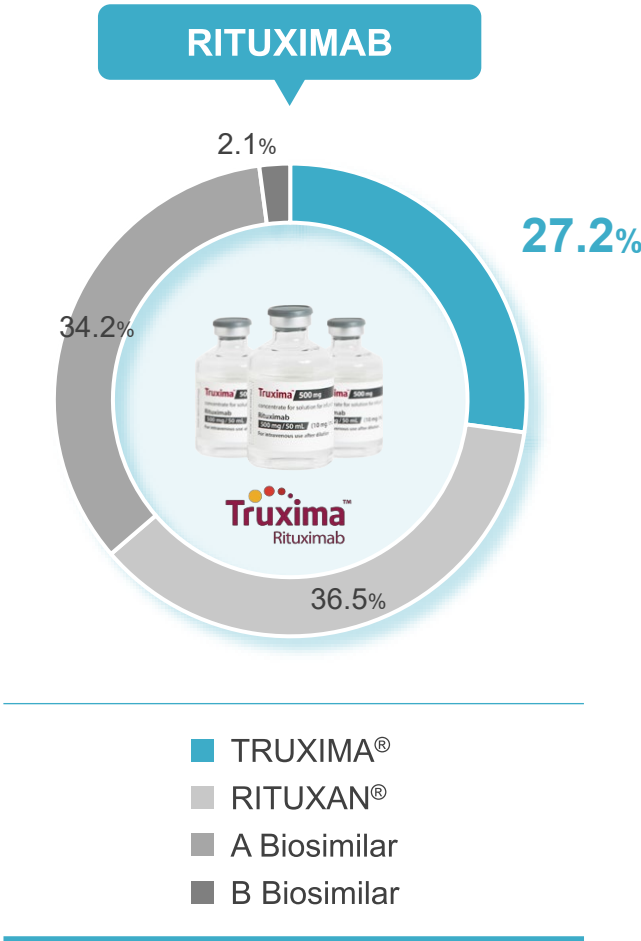
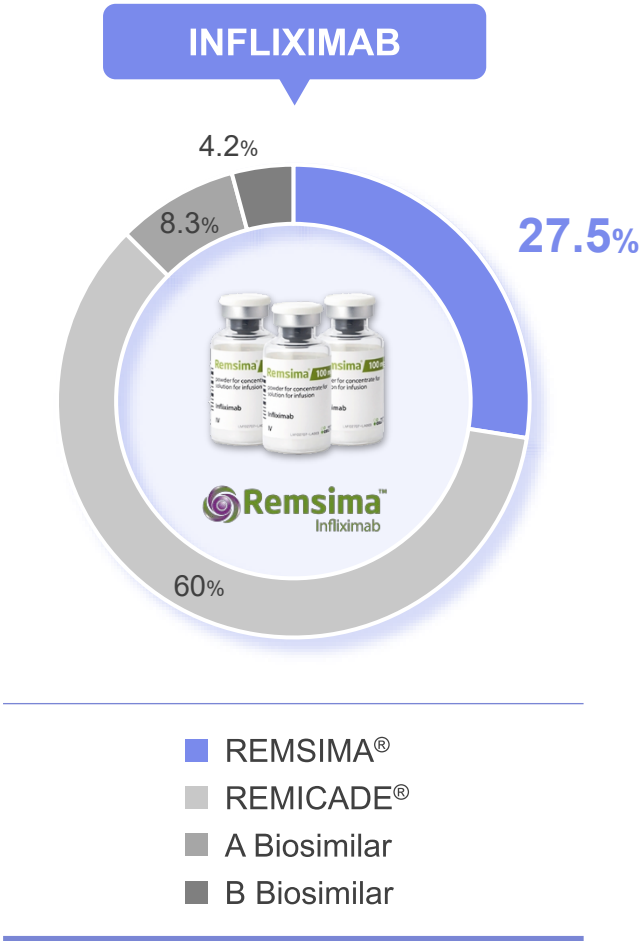


EU Market Share 4Q21



Source: IQVIA, Celltrion Healthcare

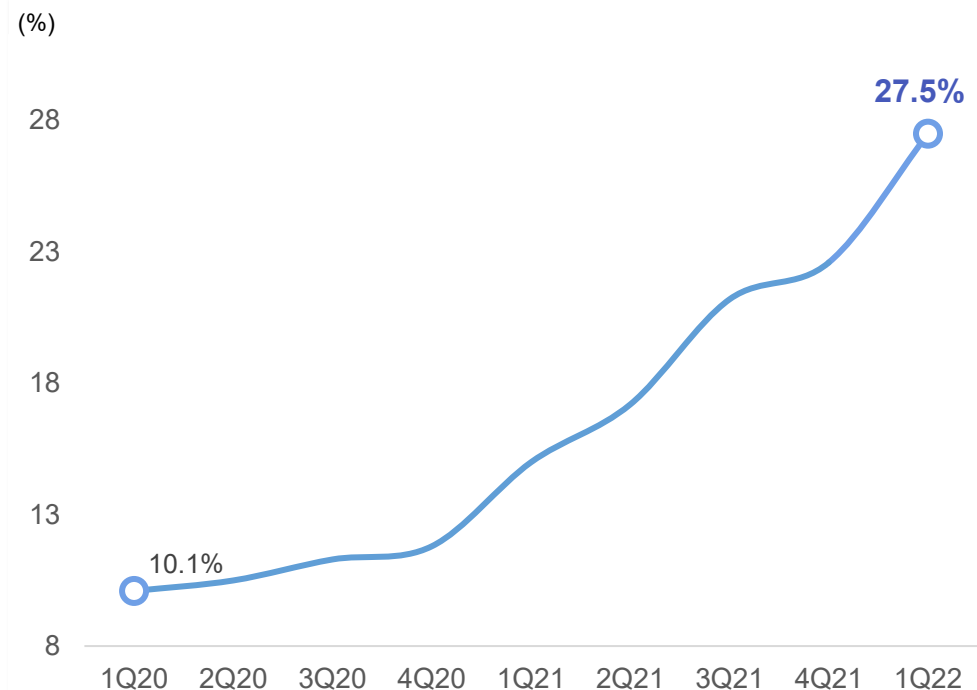
US Market Share 1Q22



Source: Symphony Healthcare, Shinhan Investment

Continue to Deliver Accelerated US Growth

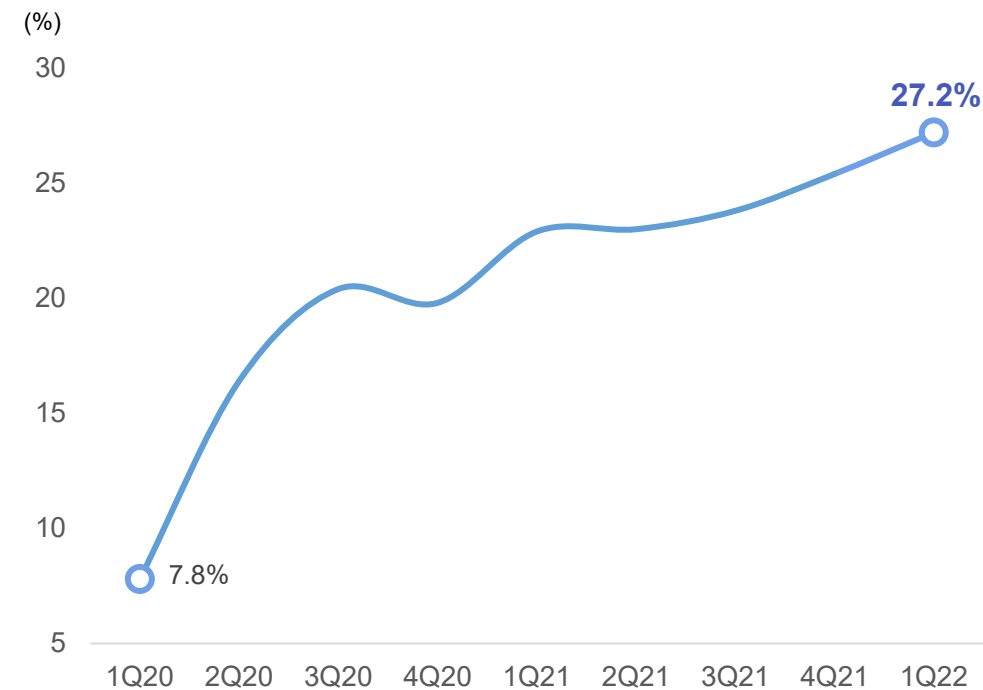
Inflectra®



1Q22 M/S up +4.9%p QoQ

driven by expanded formulary inclusion of Inflectra® by major insurers

Truxima®

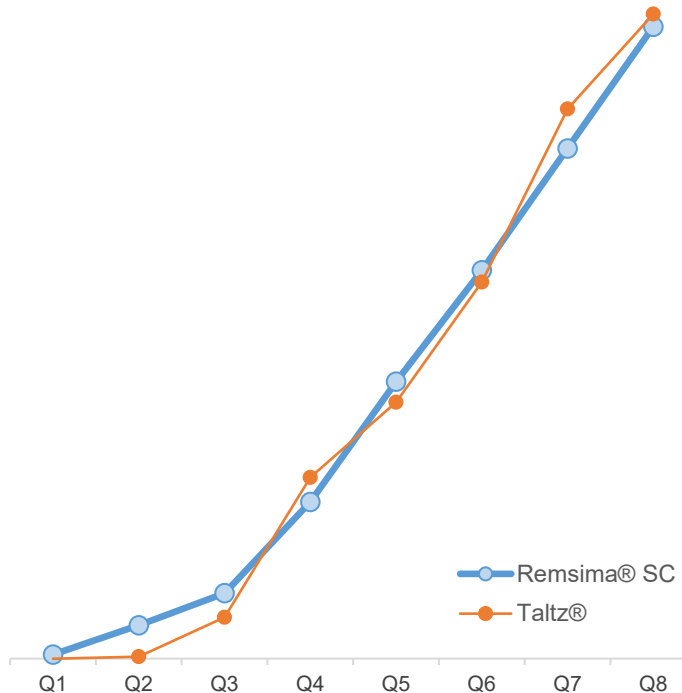


1Q22 M/S up +1.8%p QoQ

Truxima® delivers steady quarterly share gains

EU Sales Trend

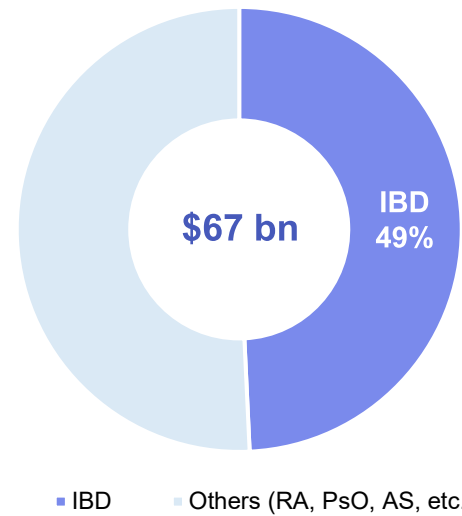
- Quarterly CGR of **+ 42%** over the past year



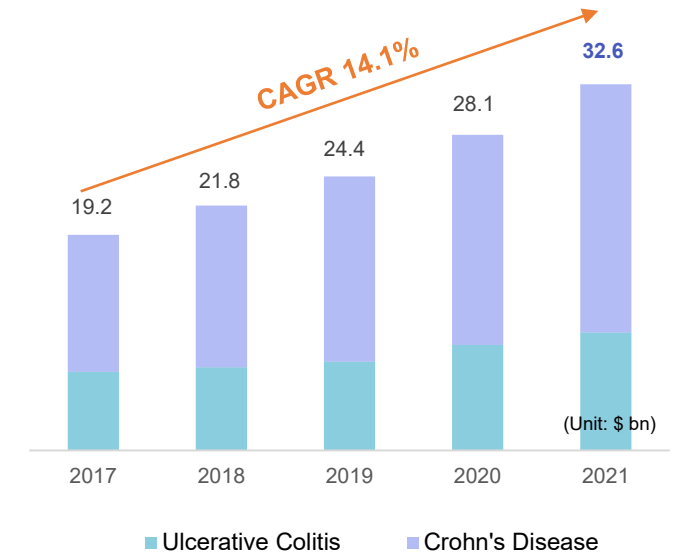
US Launch Strategy

- New drug Phase 3 trial ongoing and regulatory filing preparation on track, **aiming for US launch in 2023**
- **Aiming to capture IBD(UC+ CD) market**, which accounts for ≈ 50% of the US autoimmune therapeutics market
- Proven track record in EU and fast-growing Remsima® IV expected to **speed up switching** in US

US Autoimmune Therapeutics Market Size (2021)



US IBD Market Size and Growth Trend



Biosimilars R&D Update

	Portfolio/ Pipeline	Reference product	R&D Status		1Q22 Key Update
			US	EU	
Autoimmune Diseases	 Remsima™ Infliximab	REMICADE® Infliximab	Approved (Apr. 2016)	Approved (Aug. 2013)	✓ Yuflyma®, US launch planned for July 2023 ▪ Targeting top-selling Humira®'s US market worth ≥\$20bn¹ ✓ Additional 80mg/0.8ml dosing form approved in EU ▪ Now available in 40mg/0.4ml and 80mg/0.8ml to meet diverse physician & patient needs
	Remsima® SC	-	In Phase 3 (Mar. 2019~)	Approved (Nov. 2019)	
	 Yuflyma adalimumab	HUMIRA® Adalimumab	Submitted BLA (Nov. 2020)	Approved (Feb. 2021)	
	CT-P43	STELARA® Ustekinumab	In Phase 3 (Sep. 2020~)		
	CT-P47	ACTEMRA® Tocilizumab	In Phase 1 (Jul. 2021~)		
Oncology	 Truxima™ Rituximab	RITUXAN® Rituximab	Approved (Nov. 2018)	Approved (Feb. 2017)	✓ Biosimilar of Avastin®, Phase 3 trial results presented at AACR ▪ Therapeutic equivalence to Avastin® demonstrated in 689 NSCLC ▪ Our 3rd mAb oncology biosimilar, solidifying oncology portfolio
	 Herzuma™ Trastuzumab	HERCEPTIN® Trastuzumab	Approved (Dec. 2018)	Approved (Feb. 2018)	
	CT-P16	AVASTIN® Bevacizumab	Submitted BLA (Sep. 2021)	Submitted MAA (Oct. 2021)	
Other Therapeutic Focus Areas	CT-P42 (AMD)	EYLEA® Aflibercept	In Phase 3 (Nov. 2020~)		✓ Biosimilar of Eylea®, Phase 3 patient recruitment completed ▪ Aim to get into the global market worth \$9.4 bn² ▪ Expanding our portfolio to the ophthalmology therapeutic area
	CT-P39 (asthma, CIU)	XOLAIR® Omalizumab	In Phase 3 (Jul. 2020~)		
	CT-P41 (osteoporosis)	PROLIA® Denosumab	In Phase 3 (Jan. 2021~)		

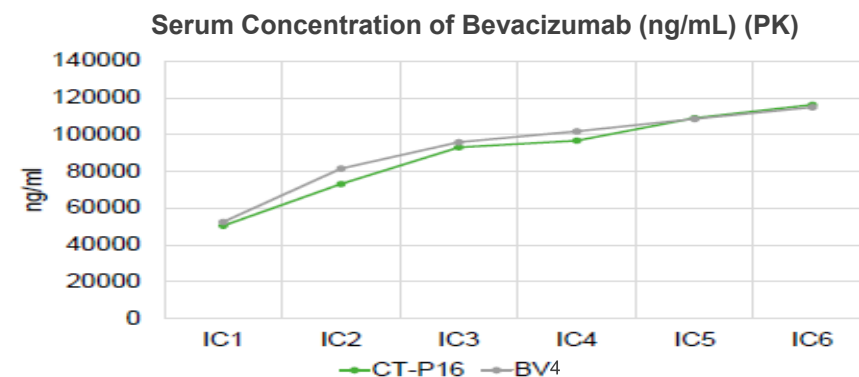
Positive Phase 3 Trial Results for CT-P16

Data presented at AACR, **demonstrated therapeutic equivalence of CT-P16 to Avastin® in NSCLC**

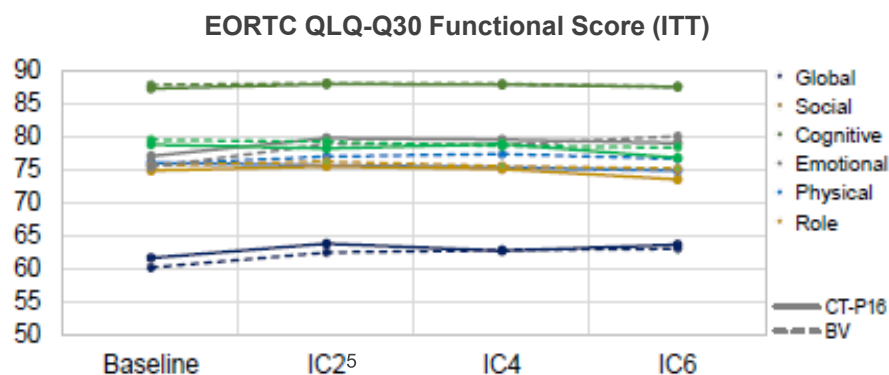
Efficacy : Equivalent to the Reference Product

- Primary Objective: **Demonstrated therapeutic equivalence of CT-P16 to the reference product in terms of ORR¹** during the Induction Study Period
 - 90% CI for the risk ratio estimate and 95% CI for the risk difference estimate were within the equivalence margin in both ITT² and PP³ sets

Pharmacokinetics (PK) : Similar to the Reference Product



Quality of Life (QoL) : Comparable to the Reference Product



Safety Profile : Similar to the Reference Product

- Safety profile of CT-P16 was similar to the reference product**
 - Number of patients who experienced ≥ 1 TEAEs⁶ was similar between the two treatment arms
 - ADA and Nab results were similar in the CT-P16 and the reference product treatment arms

¹ORR: objective response rate, ²ITT: intent-to-treat, ³PP: per-protocol, ⁴BV: bevacizumab (reference product), ⁵IC: Induction Cycle, ⁶TEAE: Treatment-Emergent Adverse Event

Next Wave Biosimilars Market Size

Target biosimilars market is set to triple in size by 2025

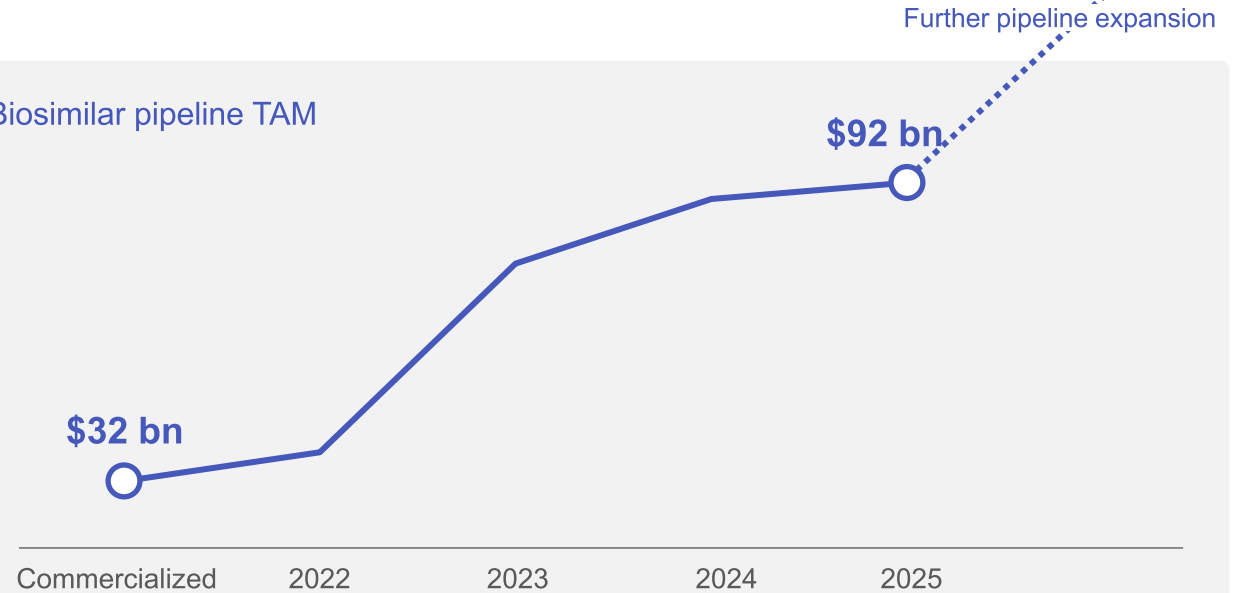
New launches

6 new biosimilars planned for global launch

Geographic expansion

U.S. launch of Yuflyma® (Humira® biosimilar)

Biosimilar pipeline TAM



Remsima® SC to launch as a novel drug → **Creating New Market**

The background features a central sphere composed of a wireframe of triangles, with a blue-to-teal gradient. This sphere is surrounded by faint, translucent geometric shapes. In the corners, there are network-like structures of dots connected by lines, with dots colored in shades of blue and teal.

THANK YOU