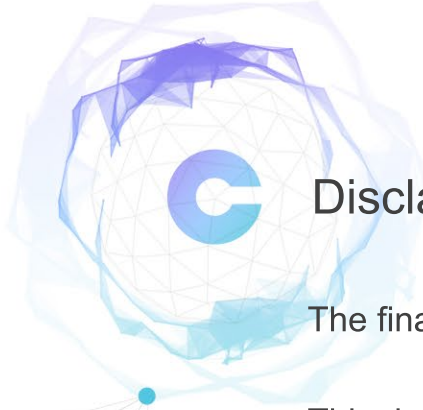


CELLTRION, INC.
SECOND-QUARTER 2022
EARNINGS RELEASE

August 5, 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.



AGENDA

01 2Q22 Financial Results

02 Key Events

03 Business and R&D Update

01 2Q22 Financial Results



Earnings Overview 2Q22_Consolidated

First-ever Half-year Sales Surpassing 1 Trillion won, with 2Q OPM Recovering to > 30%, driven by Sales Increase in Remsima® IV and Continued Growth in Small Molecule Business

(Unit : KRW Billion)

	2Q22	1Q22	QoQ	2Q21	YoY
Sales	596.1	550.6	+8.3%	431.8	+38.1%
Operating Profit	199.0	142.3	+39.8%	164.0	+21.3%
OP Margin	33.4%	25.8%	+7.6%p	38.0%	-4.6%p



- **Sales increased +38.1% YoY**

- ✓ Strong rebound in biosimilar sales, delivered mainly by Remsima® IV
- ✓ Sales growth in small molecule business, driven by TAKEDA Primary Care assets



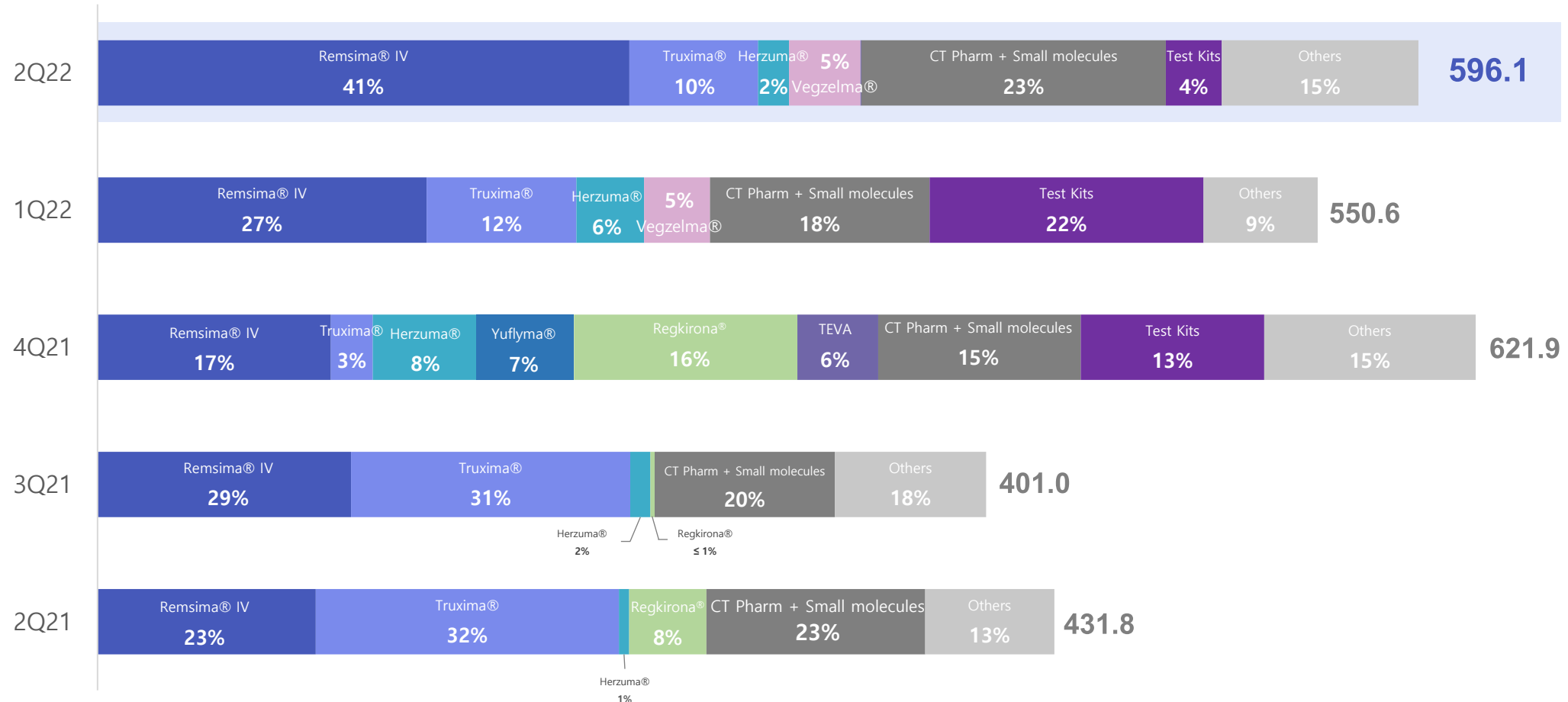
- **Operating profit increased +21.3% YoY, with OP margin recovered to > 30%**

- ✓ OPM recovered to > 30%, despite a lower YoY sales mix of high-profit margin products such as Truxima® and Regkirona®
- ✓ Profitability remained solid due to improved COGS rate, driven by sales of in-house produced Remsima® IV

Product Sales Mix Consolidated

Significantly Higher Sales of Remsima® IV & Robust Sales from Chemical Business

(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

- Net Cash 482.9Bn KRW as of Dec. 2021 → Net Debt 214.3Bn won as of Jun. 2022*
- Debt-Equity ratio 40.1% as of Dec. 2021 → 40.9% as of Jun. 2022

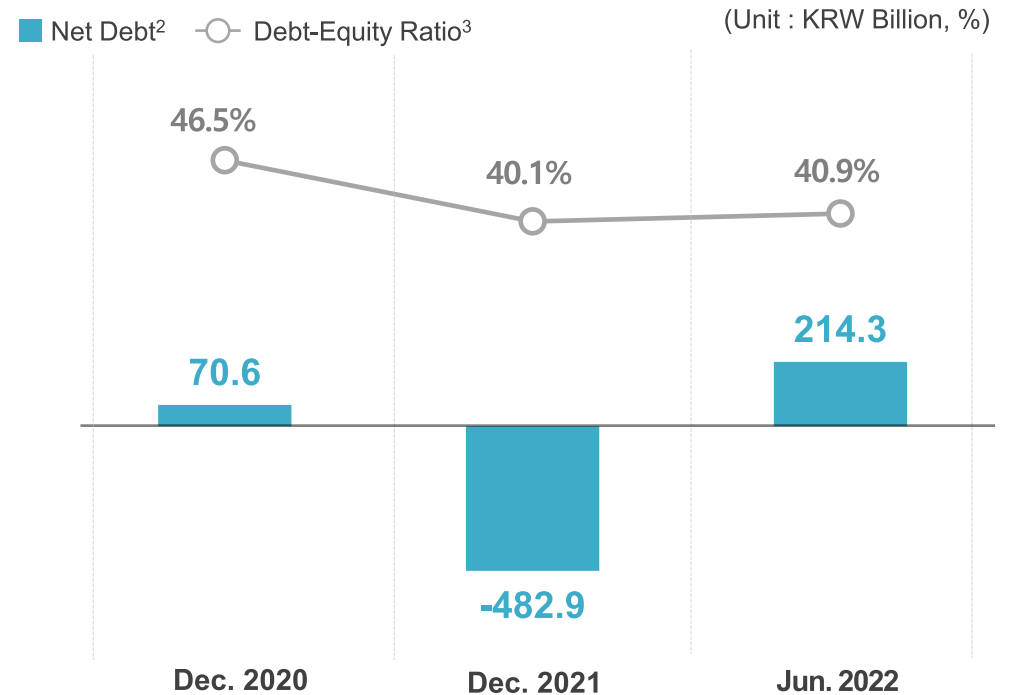
Statement of Financial Position Summary

(Unit : KRW Billion)

	Jun. 2022	Dec. 2021
Total Assets	5,687.9	5,674.1
• Current Assets	2,989.4	3,074.5
- Cashable Assets ¹	579.8	1,219.9
• Non-Current Assets	2,698.5	2,599.7
Total Liabilities	1,650.0	1,623.7
• Current Liabilities	1,185.6	1,210.5
• Non-Current Liabilities	464.4	413.3
※ Borrowings (Long & Short Term)	794.1	737.0
Shareholder's Equity	4,037.9	4,050.4
- Capital Stock	140.8	137.9
- Retained Earnings	3,249.2	3,052.5

*Cashable assets decreased due to treasury stock purchases and cash dividends to increase shareholder value

Net Debt and Debt-Equity Ratio



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

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

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

Earnings Summary 2Q22 _ Consolidated

(Unit: KRW Million)

	Quarterly				
	2Q22	1Q22	2Q21	QoQ	YoY
Sales	596,066	550,598	431,769	8.3%	38.1%
COGS	295,852	299,105	191,615	-1.1%	54.4%
Gross Profit	300,213	251,493	240,154	19.4%	25.0%
(GP Margin)	50.4%	45.7%	55.6%	4.7%p	-5.2%p
SG&A	101,247	109,212	76,164	-7.3%	32.9%
(R&D Expenses)	(33,483)	(35,909)	(22,521)	-6.8%	48.7%
Operating Profit	198,967	142,281	163,989	39.8%	21.3%
(OP Margin)	33.4%	25.8%	38.0%	7.6%p	-4.6%p
Other Non-operating Profit/Loss	24,294	(6,878)	(5,985)	-	-
Financial Income/Loss	3,531	5,316	(1,603)	-	-
Profit before Income Tax	226,791	140,719	156,402	61.2%	45.0%
Net Profit	184,025	121,241	130,318	51.8%	41.2%
(NP Margin)	30.9%	22.0%	30.2%	8.9%p	0.7%p

Earnings Summary 2Q22 _ Non-Consolidated

(Unit: KRW Million)

	Quarterly				
	2Q22	1Q22	2Q21	QoQ	YoY
Sales	497,973	538,603	346,246	-7.5%	43.8%
COGS	254,384	311,943	156,782	-18.5%	62.3%
Gross Profit	243,590	226,660	189,463	7.5%	28.6%
(GP Margin)	48.9%	42.1%	54.7%	6.8%p	-5.8%p
SG&A	58,847	73,047	47,558	-19.4%	23.7%
(R&D Expenses)	(22,137)	(32,327)	(25,656)	-31.5%	-13.7%
Operating Profit	184,742	153,613	141,906	20.3%	30.2%
(OP Margin)	37.1%	28.5%	41.0%	8.6%p	-3.9%p
Other Non-operating Profit/Loss	13,588	(4,025)	(2,667)	-	-
Financial Income/Loss	5,599	7,137	(125)	-	-
Profit before Income Tax	203,929	156,726	139,113	30.1%	46.6%
Net Profit	163,231	135,835	118,851	20.2%	37.3%
(NP Margin)	32.8%	25.2%	34.3%	7.6%p	-1.5%p

02 Key Events



Celltrion Announces Sale of its Stake in Celltrion USA

Celltrion Inc. has agreed to sell its stake in Celltrion USA¹ to Celltrion Healthcare (Aug. 5, 2022)



US sales infrastructure established

- **Secured US sales license and distribution network**
 - Established in 2018, has acquired state licenses for distribution
 - Able to supply drugs all across the US with state licenses and indirect distribution channels secured in remaining states
- **The need to strengthen sales expertise**
 - There is the need to bolster the sales force and strategy to accelerate the US market penetration
 - Need to secure new growth drivers by expanding the portfolio



Direct Sales know-how from success in EU

- **Sales infrastructure needed for US direct sales**
 - Undertake direct sales in the U.S. this year, starting with Vegzelma™
 - The need to secure U.S. state licenses and distribution network
- **Know-how acquired from EU direct sales success**
 - Successful transition to direct sales in the EU
 - Has secured sales know-how and medical sales professionals in EU

Create synergy by adjusting
the business portfolio
within Celltrion Group

“Expand Celltrion USA’s
growth potential in the US
by leveraging Celltrion Healthcare’s
sales know-how”

¹ Wholly owned subsidiary of Celltrion Inc.

ESG Management

ESG

2Q 2022

Build a team solely dedicated to ESG and company-wide ESG Task Force

3Q 2022

Establish ESG committee under the Board of Directors

- Enactment of the ESG Committee regulation
- Review/approval of ESG strategy and agenda

4Q 2022

ESG Assessment & Execution

- Identify ESG targets and execute related tasks

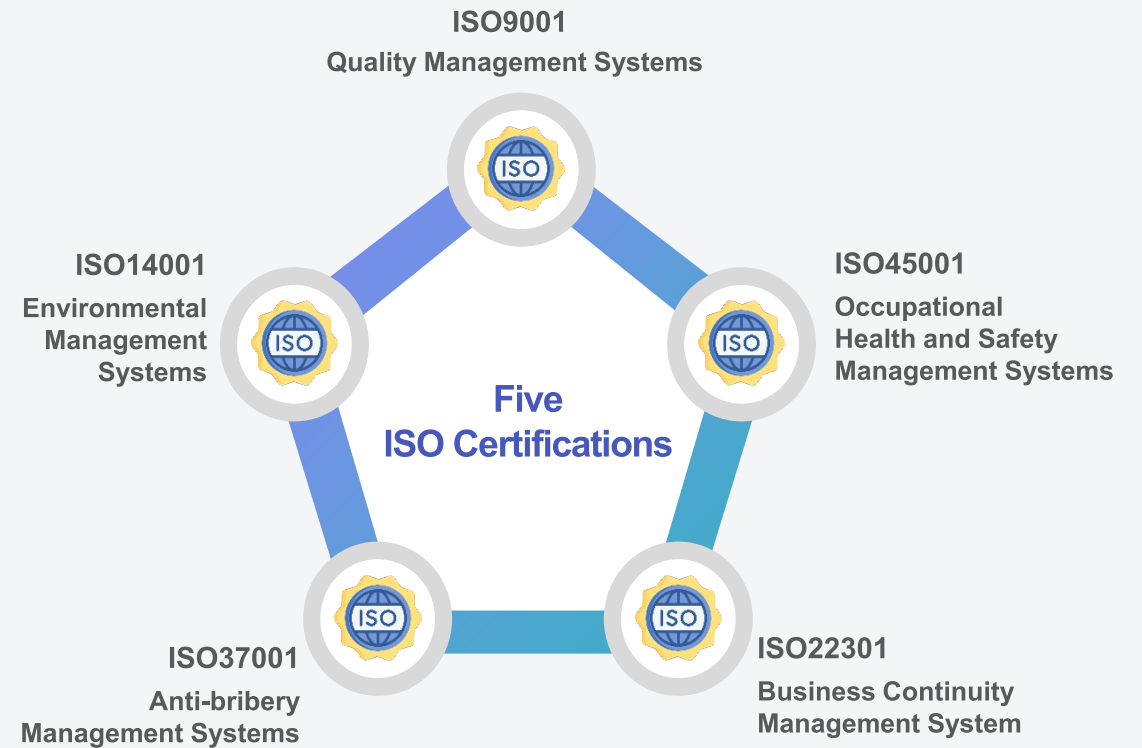
2Q 2023

Publish an ESG report

- ESG reporting aligned with leading reporting standards such as TCFD and SASB

ISO

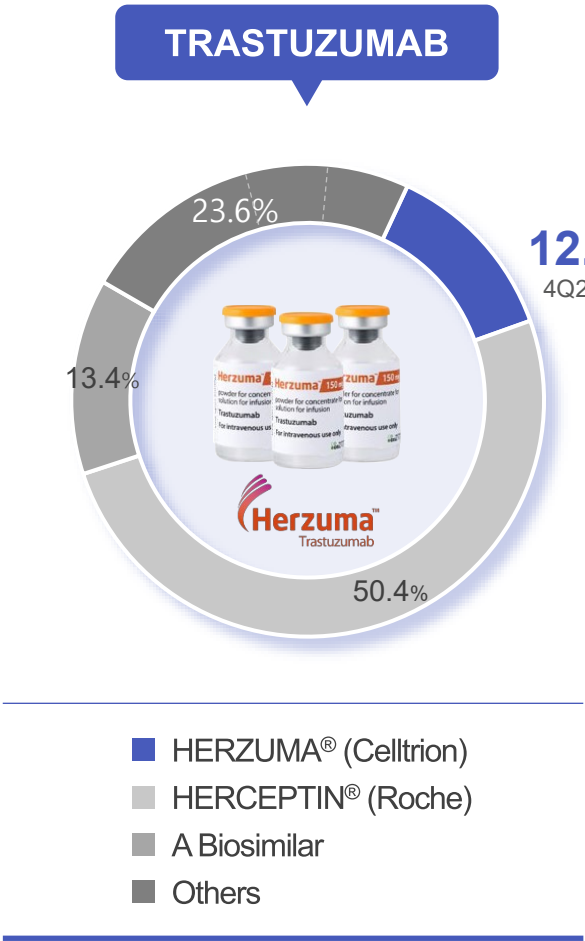
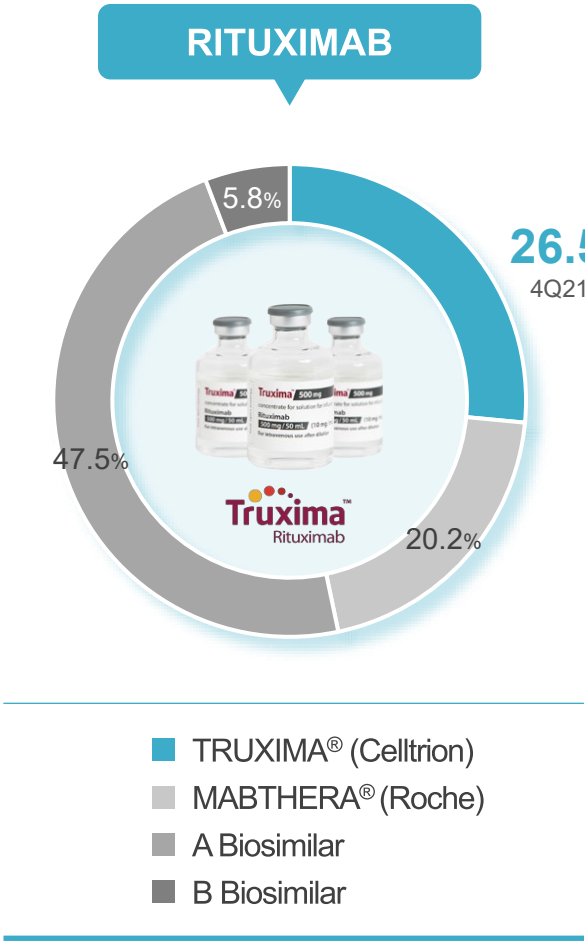
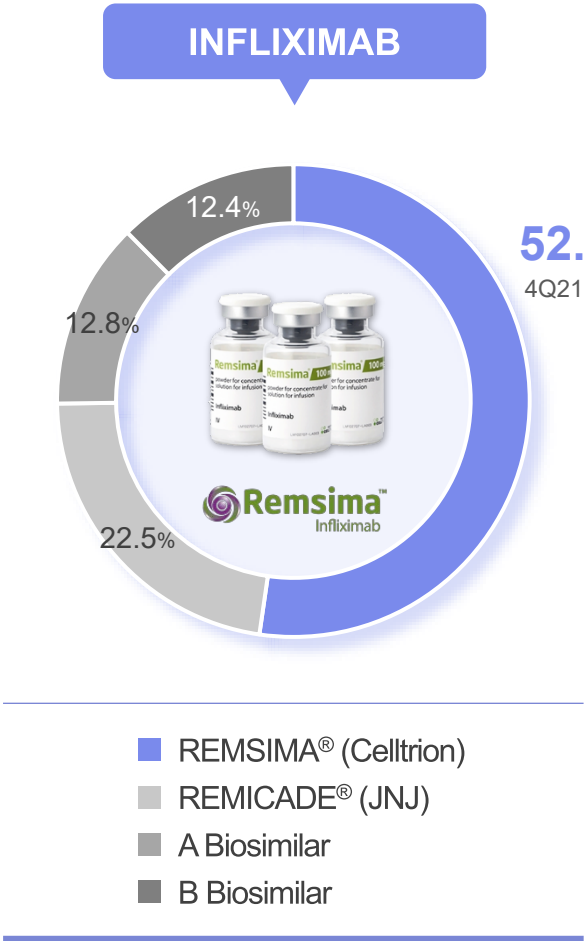
Foundation laid for sustainable management with ISO certifications



03 Business and R&D Update

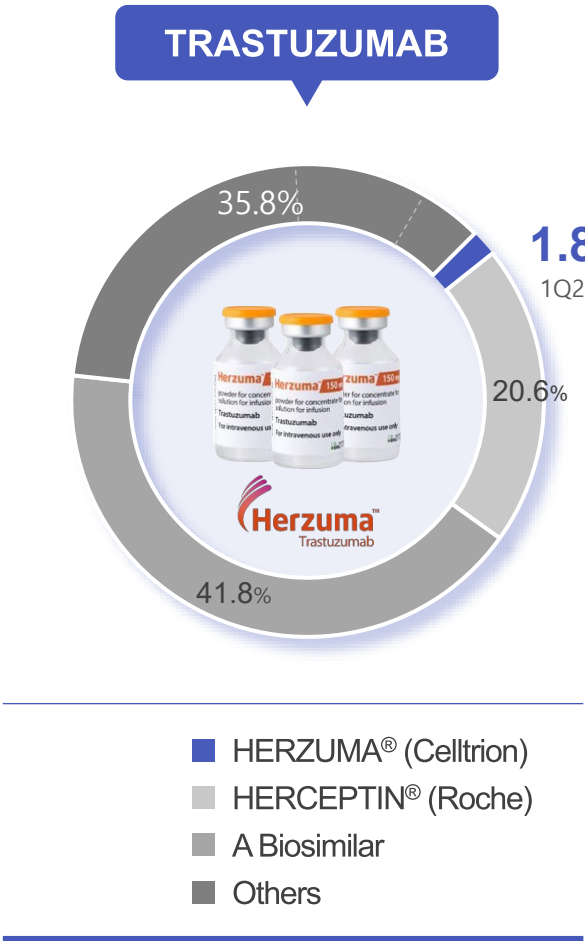
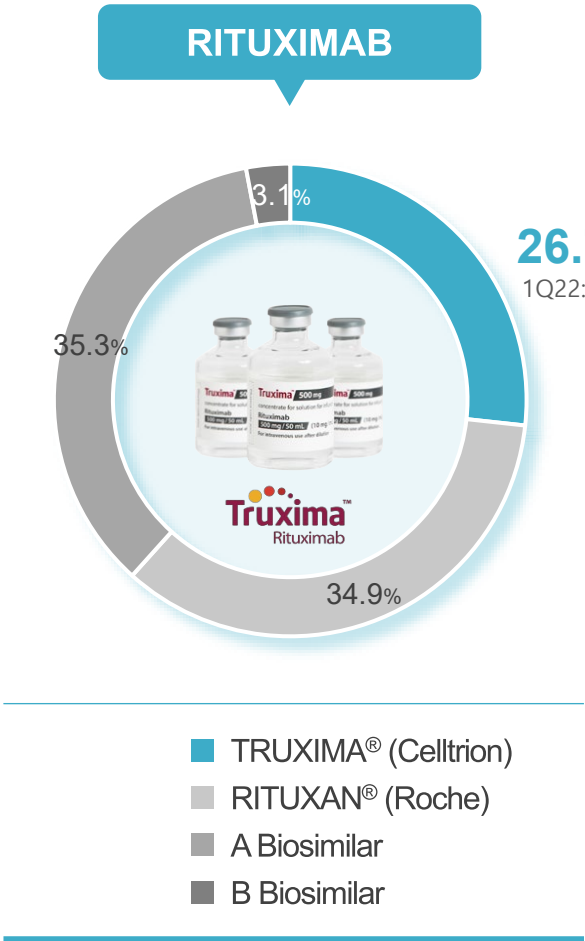
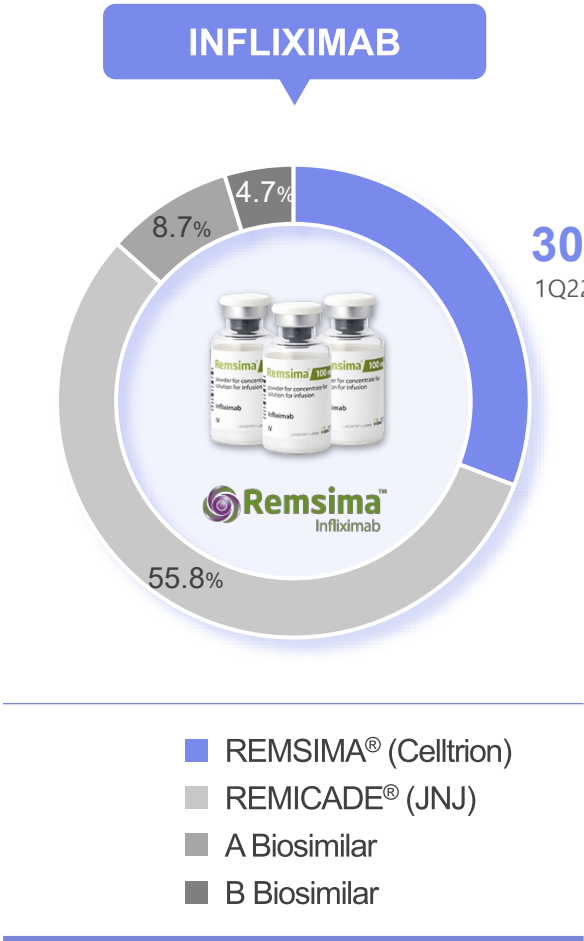


EU Market Share 1Q22



Source: IQVIA, Celltrion Healthcare

US Market Share 2Q22



Source: Symphony Healthcare, Shinhan Investment

Biosimilars R&D Update

	Portfolio/ Pipeline	Reference product	R&D Status		2Q22 Key Updates
			US	EU	
Autoimmune Diseases	 Remsima™ Infliximab	REMICADE® Infliximab	Approved	Approved	✓ Remsima SC®, data led to favorable comments at EULAR - Statistically greater improvements in clinical outcomes¹, compared to IV infliximab - Data showed treatment efficiency(PK) maintained in SC-treated group
	Remsima® SC	-	In Phase 3	Approved	
	 Yuflyma™ adalimumab	HUMIRA® Adalimumab	Submitted BLA (Nov. 2020)	Approved	
	CT-P43	STELARA® Ustekinumab	In Phase 3		
	CT-P47	ACTEMRA® Tocilizumab	IND for Phase 3 Approved		
Oncology	 Truxima™ Rituximab	RITUXAN® Rituximab	Approved	Approved	✓ RA treatment biosimilar of Actemra®, Global Phase 3 trial approved - Expanding autoimmune portfolio with First-in-class IL-6 inhibitor - IV and SC type under R&D, targeting \$3.6bn² global market
	 Herzuma™ Trastuzumab	HERCEPTIN® Trastuzumab	Approved	Approved	
	CT-P16	AVASTIN® Bevacizumab	Submitted BLA (Sep. 2021)	CHMP Positive Opinion (Jun. 2022)	
Other Therapeutic Focus Areas	CT-P42 (AMD)	EYLEA® Aflibercept	In Phase 3		✓ Biosimilar of Avastin®, received EMA CHMP positive opinion - Vegzelma™ is recommended for the treatment of the same types of cancer as reference bevacizumab (colorectal cancer, NSCLC³, etc) \$6.4bn⁴ global markets targeted and expected to synergize with the existing marketed oncology products
	CT-P39 (asthma, CIU)	XOLAIR® Omalizumab	In Phase 3		
	CT-P41 (osteoporosis)	PROLIA® Denosumab	In Phase 3		

Source: ^{2,4} IQVIA Analytics Link

¹ Disease activity rate and remission rate, ³ Non-small cell lung cancer

“Lower immunogenicity of Remsima® SC

allows IBD patients long-term treatment with effective infliximab.

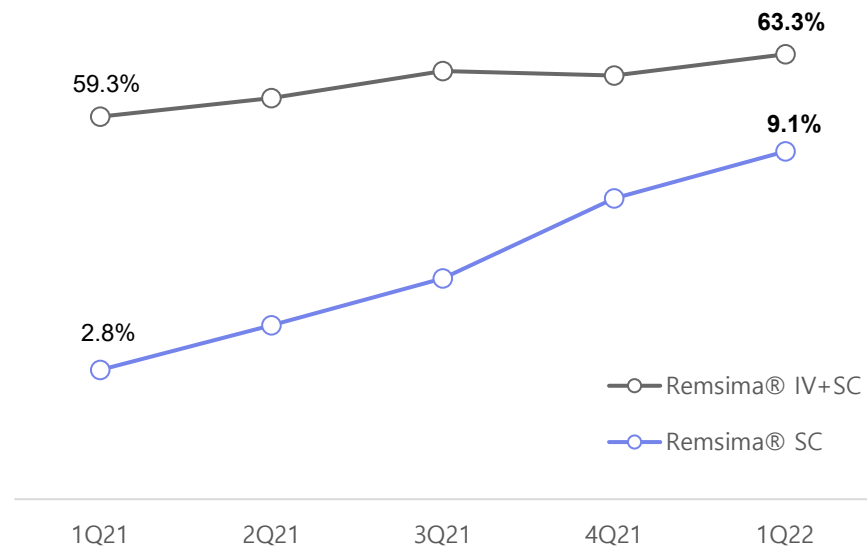
IBD is a lifelong condition... Most patients can be switched to Remsima® SC”

- Head of Clinical IBD Unit, Goethe-University Hospital, Germany

“Remsima® SC’s high C_{trough}^1 and low immunogenicity significantly increased patient satisfaction to the extent that not a single patient would want to switch back”

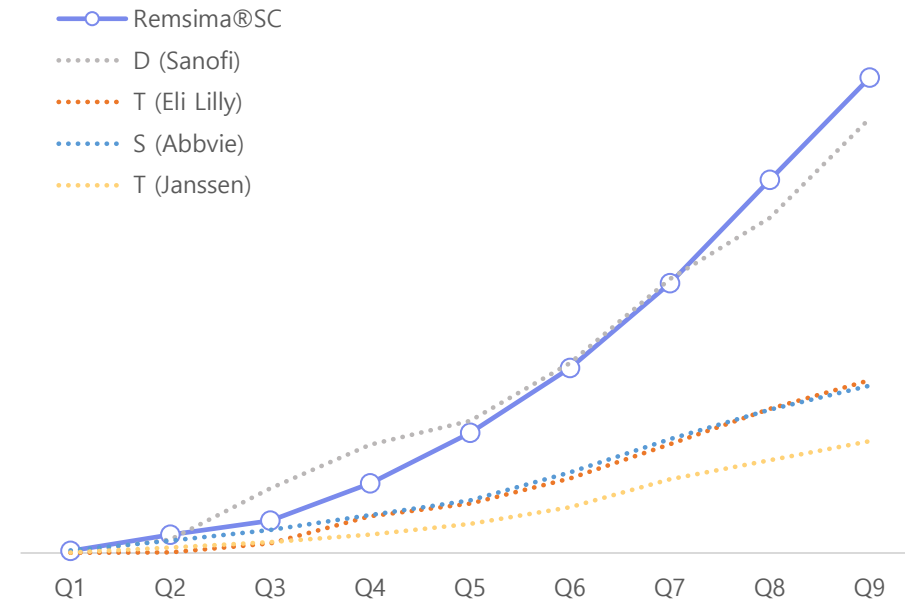
- Head of Dept. of Rheumatology, University Medicine Berlin, Germany

EU 5 Market Share (Volume)



- Remsima® SC delivered rapid volume growth in the infliximab market
- Remsima® IV remains the most prescribed infliximab in the EU(> 50%) while SC is growing rapidly
- 1Q22 Remsima® SC market share: Germany 17%, France 10%

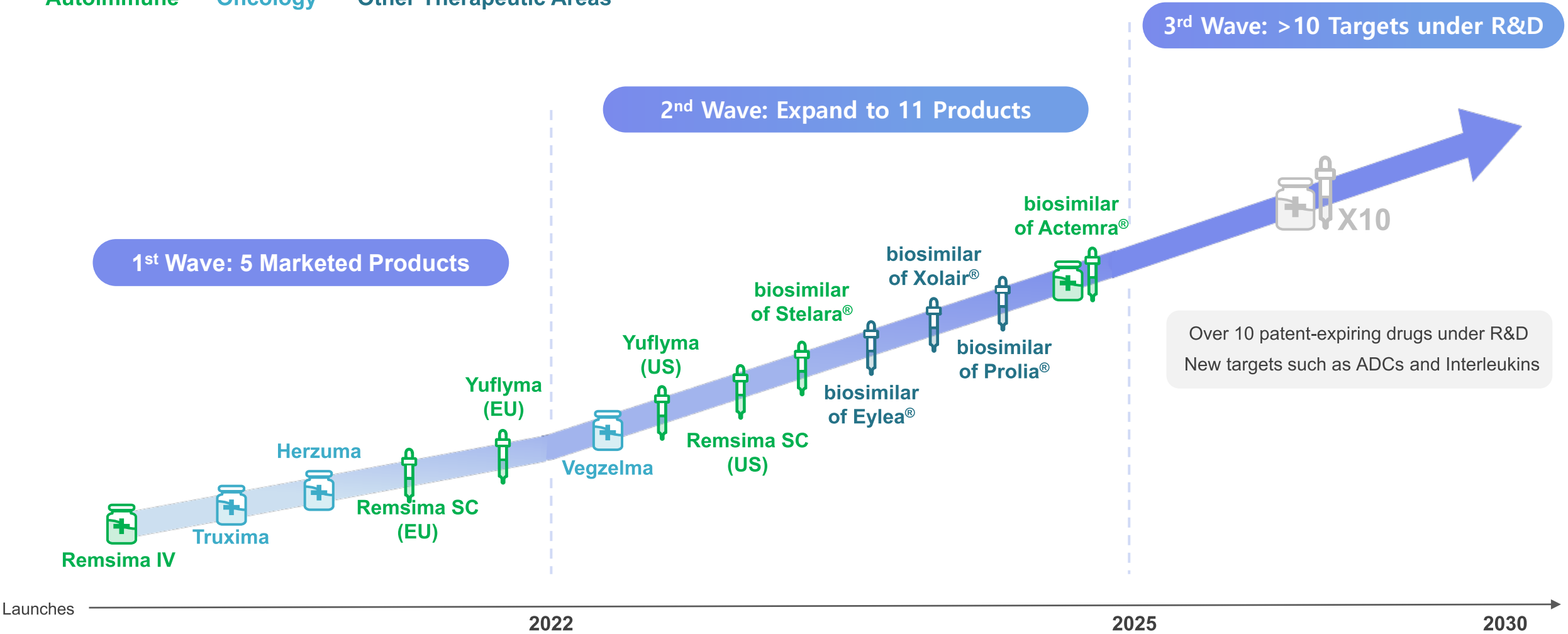
EU Sales Trend (Volume)



- Remsima® SC delivered 41% of average quarterly growth in the past year
- The fastest growing drug, compared to the recently launched blockbuster new drugs (sales volume basis)

Next Wave Pipeline

Autoimmune Oncology Other Therapeutic Areas



※ The schedule may be subject to change

Novel Drug Development Strategy

R&D Focus Areas

ADC

- Invested in UK-based IKSUDA
(Holds 26.4% of shares)
- Plan to initiate clinical trials in 2022
(Iksuda's pipeline candidates for the treatment of lymphoma, breast cancer, etc.)

Fast-Following Antibody

- Selected primary targets with 'fast-follower' strategy
- Plan to initiate clinical trials in 2024
(Plan to add 2 products annually)

Bispecific Antibody

- Aim to build bispecific Ab process platform
- Timely acquisition of technologies through M&A and License-in

mRNA Platform

- Aim to develop treatments and vaccines, leveraging mRNA platform technology
- Collaborating with U.S. TriLink

Investment Methods

In-house Development

- Succeeded in developing a new drug
- Secured Ab screening technology for novel drug development
- Established Boston R&D Office

Open Innovation

- Deal-Sourcing through healthcare funds
- Invested in ADC, Gene therapy, AI, etc.
- 'Exit or Develop' decision based on R&D status

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 in shades of blue and teal.

THANK YOU