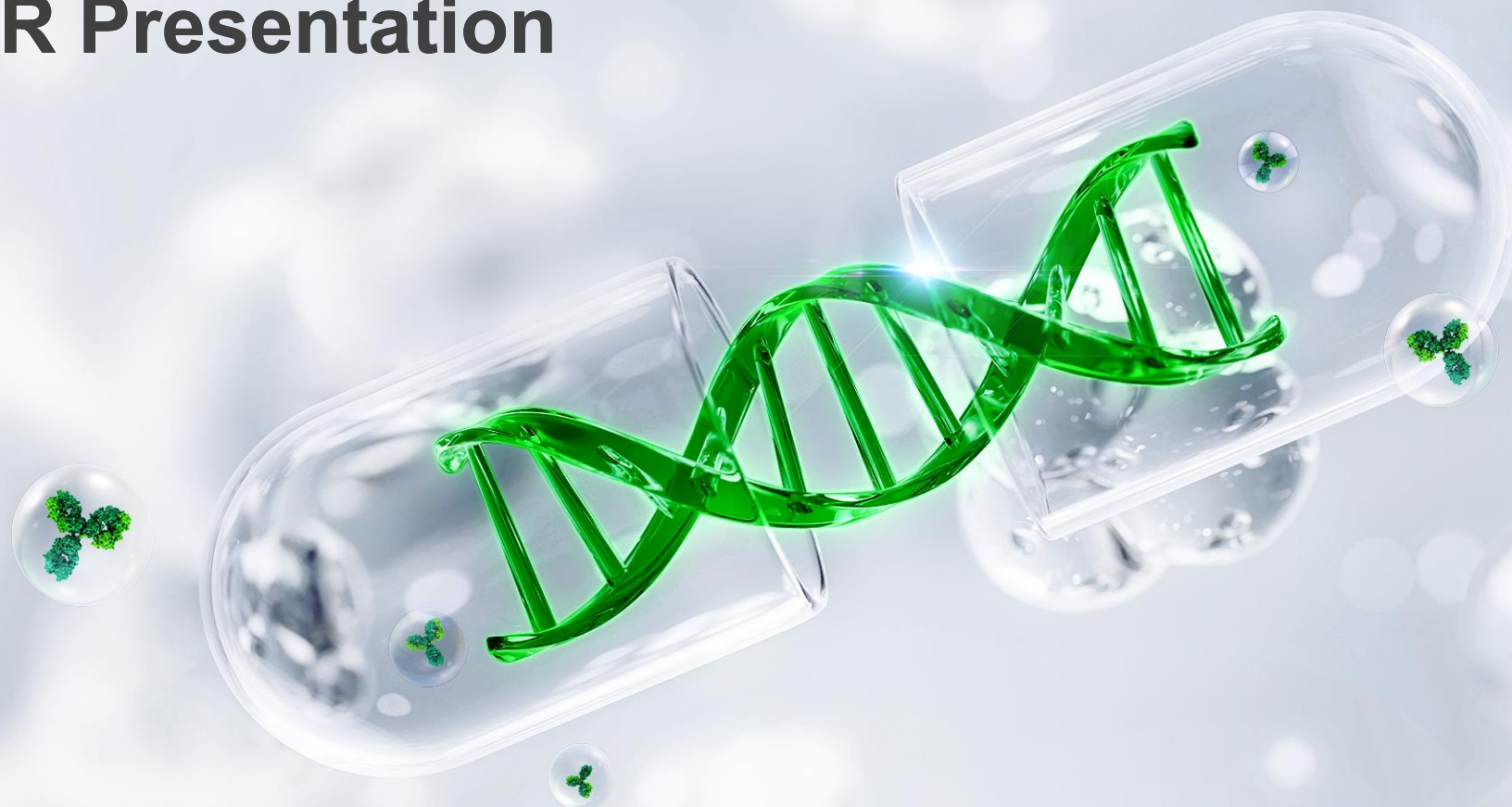


Advanced Therapeutics within Everyone's Reach

CELLTRION IR Presentation

September & October 2024



Disclaimer

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

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 liability resulting from investors' reliance on the information contained herein.



CONTENTS

- I. Business Overview
- II. Biosimilar
- III. Novel Drug
- IV. Sales Network & Production
- V. Financials
- VI. Appendix



01

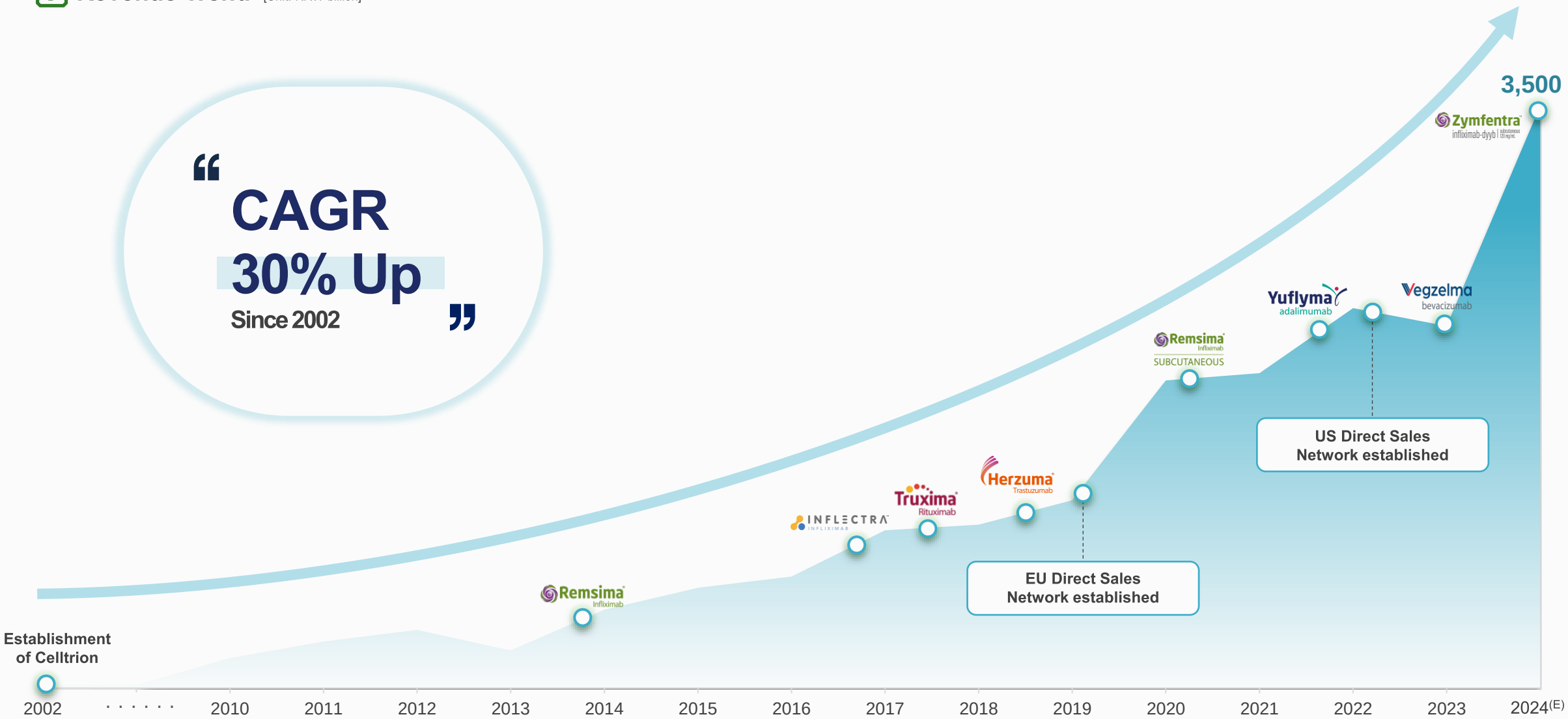
Business Overview

- Group Growth Story
- Key Highlights

Celltrion Group Growth Story

✓ Revenue Trend [Unit: KRW billion]

“
CAGR
30% Up
Since 2002
”



*The launch date for each product is based on the date it was first released in the global market.

Key Highlights

Emerging as a Top-tier Global Pharma with Best-in-Class Biosimilar & Novel Drug Capabilities



Biosimilar

- Commercialize a total of 22 products by 2030
- Target a broad range of therapeutic areas with differentiated formulation, administration routes and dosage



Novel Drug

- Successful US market entry of Zymfentra via proactive marketing initiatives
- Bolster novel drug pipelines through M&A and other initiatives



Sales Network

- Established direct sales system in the EU and the US in 2019 and 2023, respectively
- Broaden market presence across emerging countries while establishing an extensive global direct distribution network



In-house Production

- 250,000L of own drug substance capacity in Songdo, South Korea
- Able to manufacture approximately 18 million syringes annually from Celltrion Pharm



02

Biosimilar

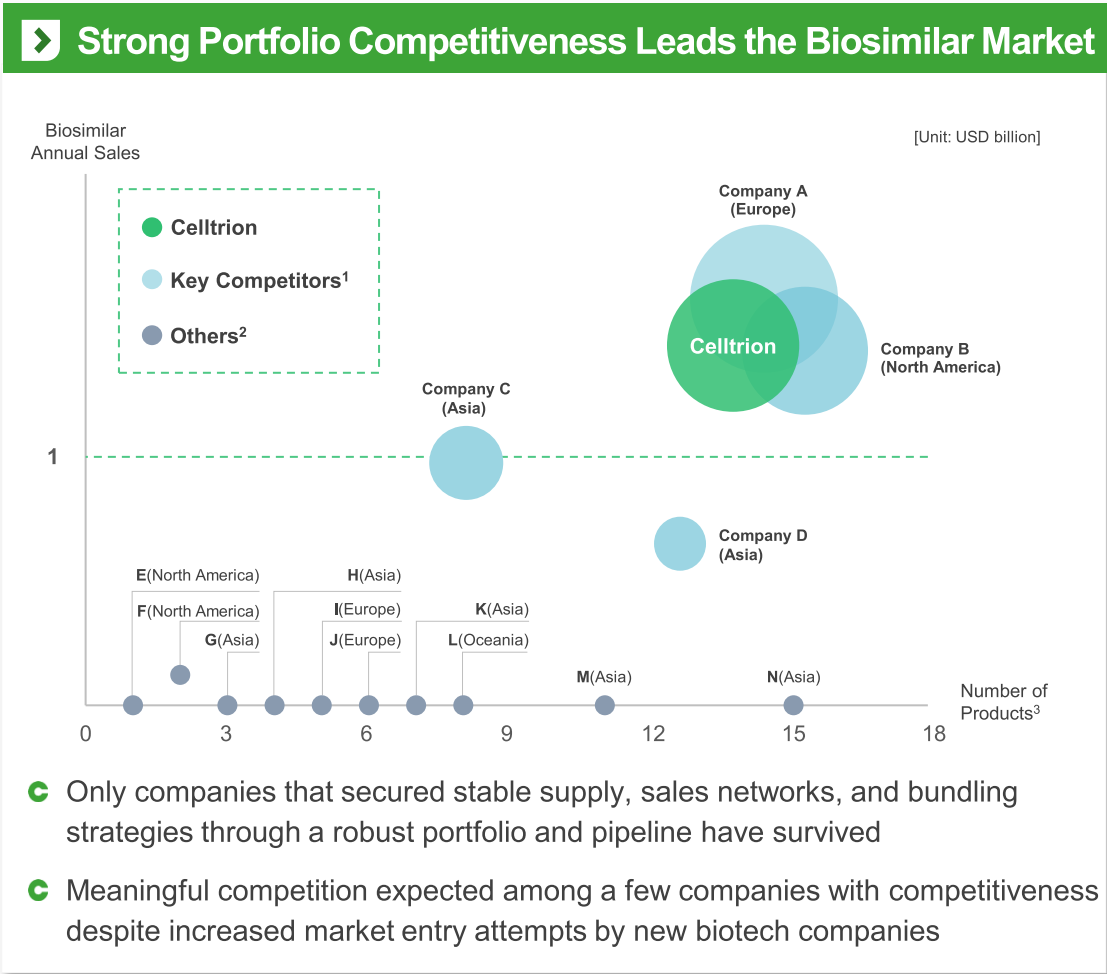
- Biosimilar Landscape
- Biosimilar Portfolio & Pipeline
- Global Commercial Update

Biosimilar Landscape

Despite Overheated Competition from New Entrants,
Only a Few Key Players with Strong Portfolio & Commercialization Capabilities Lead the Market



1. Number of companies that conducted global clinical trials(pre-clinical to phase 3) on the same molecules of Celltrion's portfolio or pipeline
2. Based on FY2023 sales



1. Competitors with annual biosimilar sales of over \$500 million
2. Aside from the main competitors, companies developing two or more products with the same molecules as those in our pipeline
3. Number of products: the sum of FDA and EMA-approved monoclonal antibody biosimilars and disclosed pipeline products

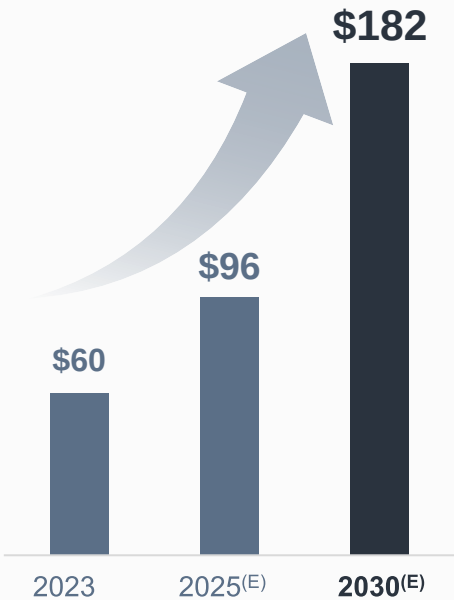
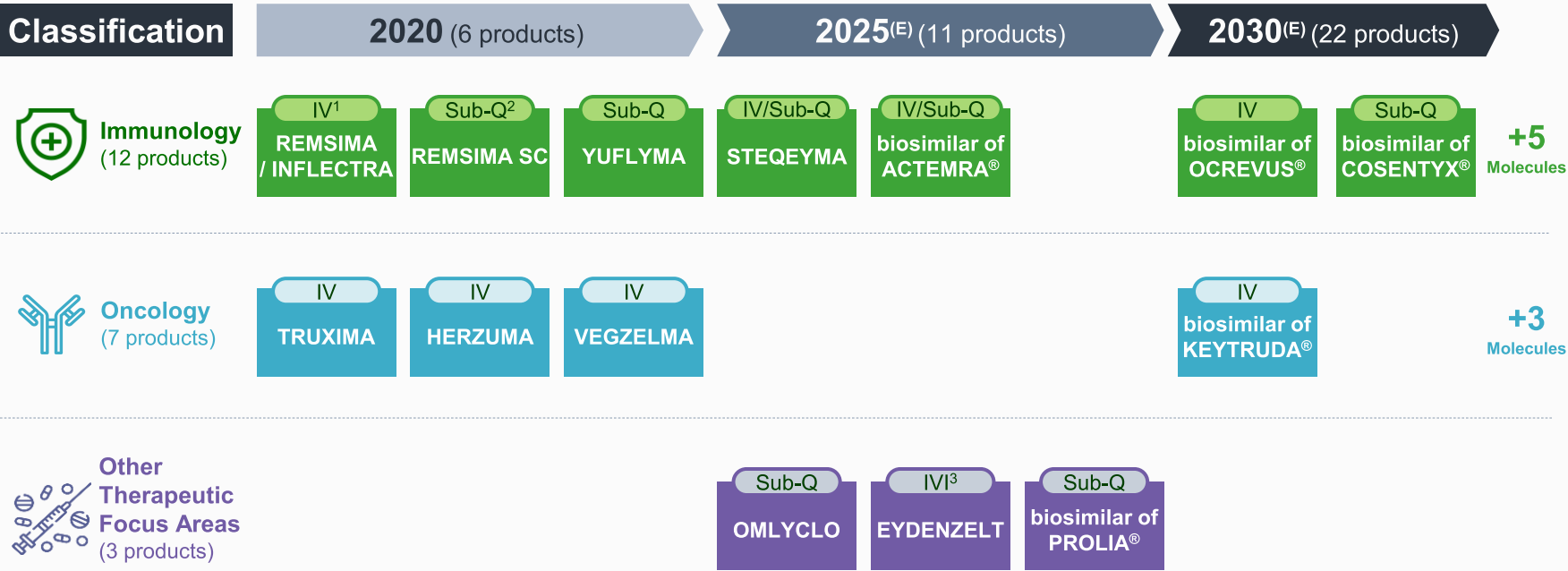
Biosimilar Portfolio & Pipeline

Increasing Market Presence via Biosimilar Expansion & Product Differentiation



Biosimilar Timeline

Target Pipeline Market Size

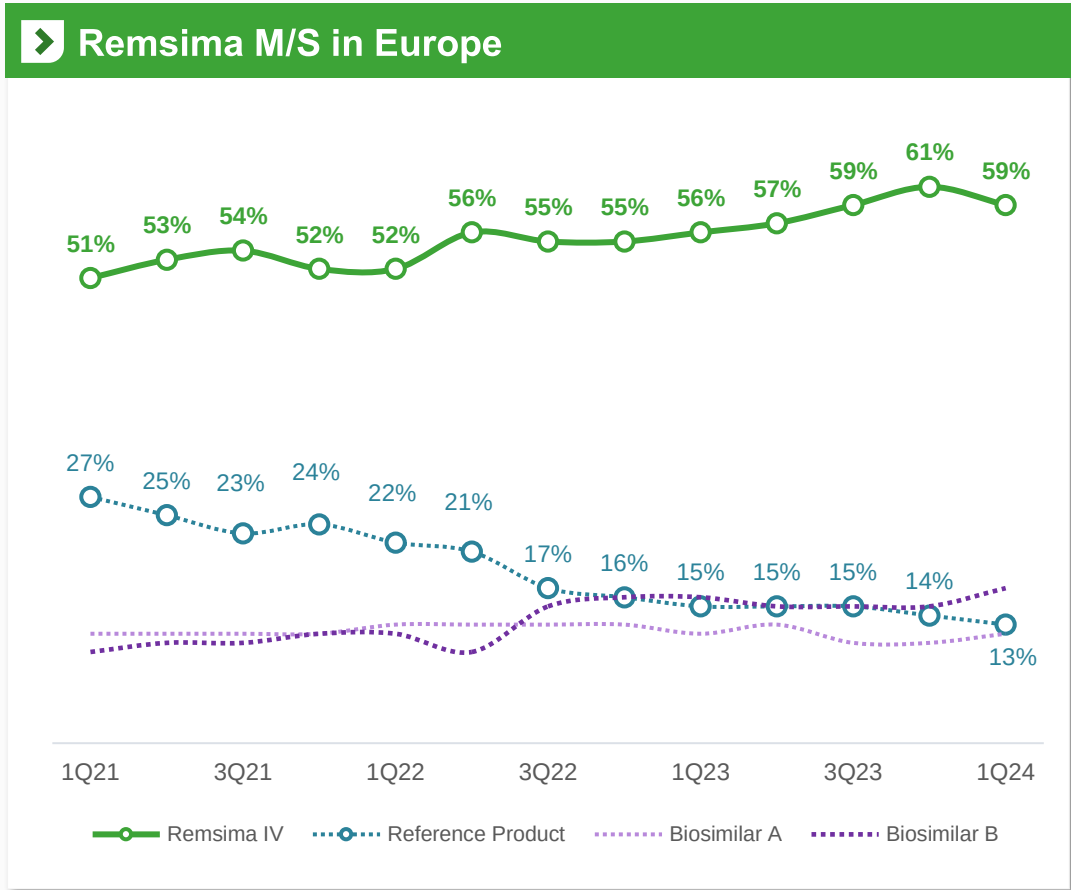


1. Intravenous injection
2. Subcutaneous injection
3. Intravitreal injection

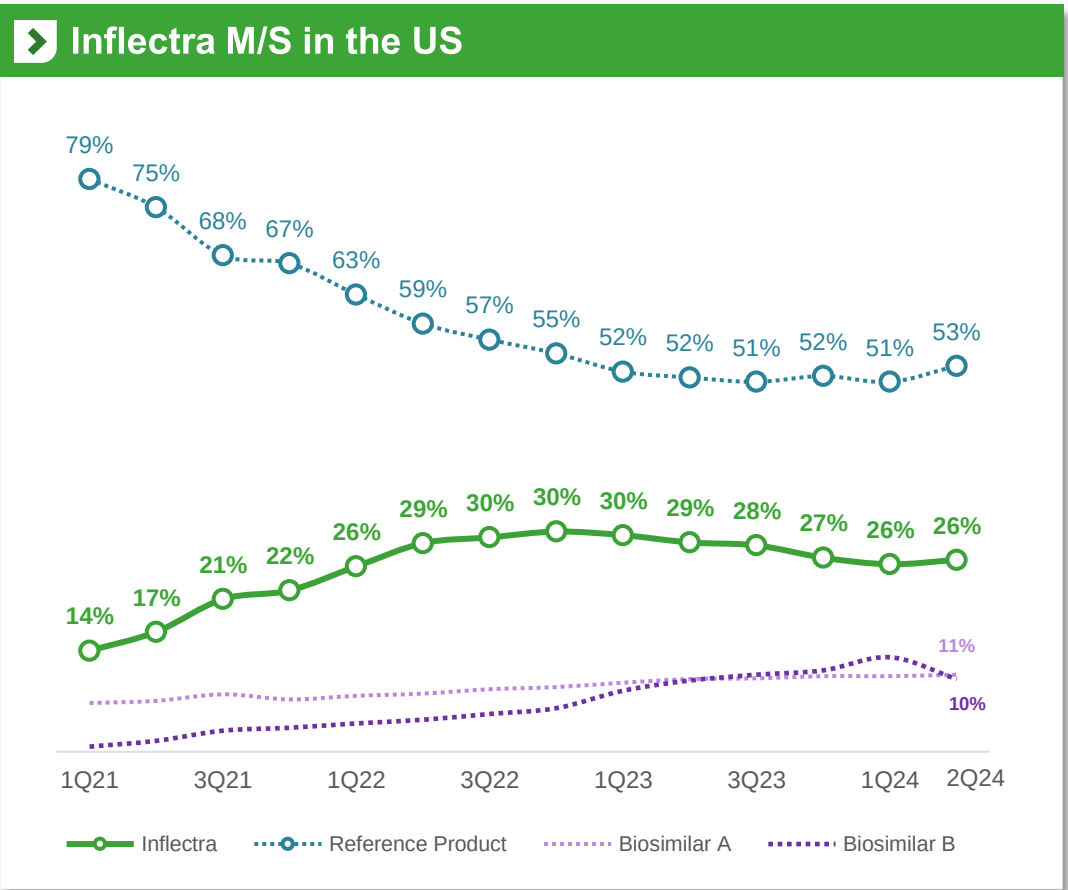
* Combined sales of 22 original products in the pipelines
** Source: IQVIA

Commercial Update: Remsima / Inflectra

Maintaining a Leading Position in the US, with Over Double Competitors' Share while Sustaining Robust Market Share in Europe, especially in Price-Competitive EU5



* Based on Infliximab IV Market (Excluding SC)
** Market shares are based on prescription volume
*** Source: IQVIA

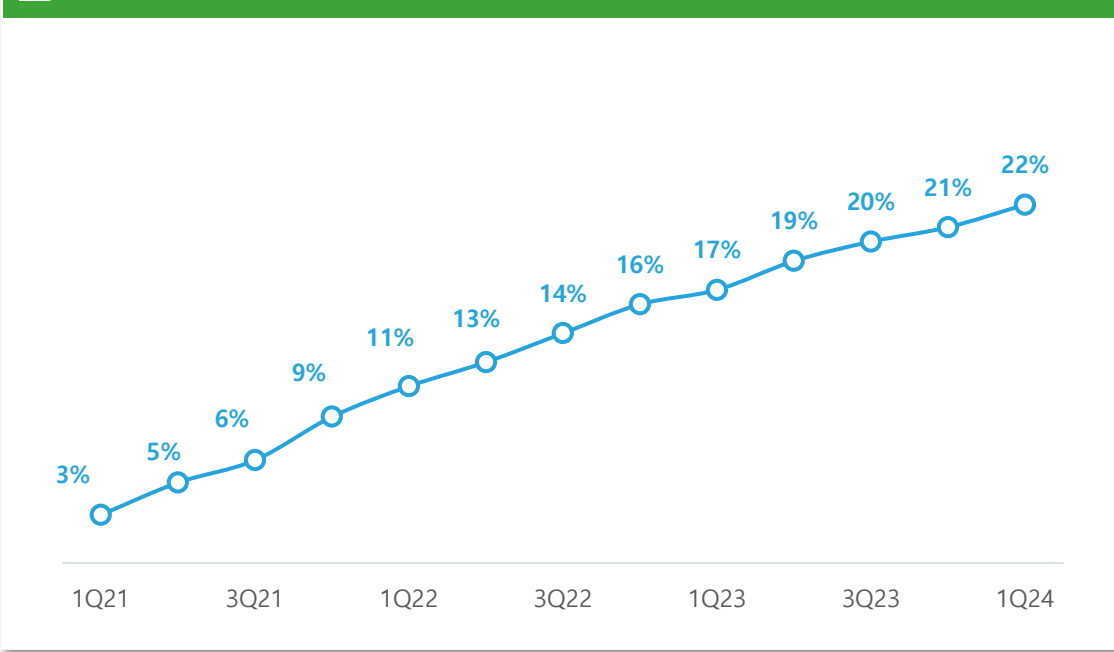


* Based on Infliximab IV Market (Excluding SC)
** Market shares are based on prescription volume
*** The U.S. market share data is based on IQVIA starting from 4Q23 due to the cessation of data provision by Symphony Health
**** Source: Symphony Health, IQVIA

Commercial Update: Remsima SC

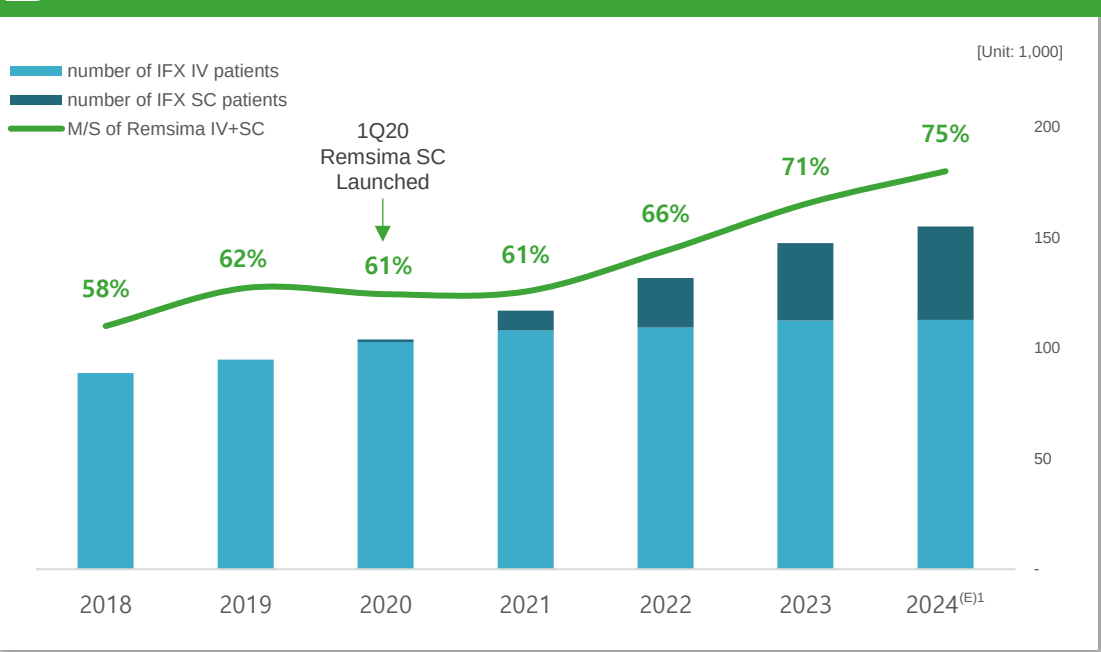
Remsima IV+SC Captures 75% EU5 M/S, and sees **Rising IFX Patients** since Remsima SC's Launch with **Continuous Sales** Growth as Remsima SC is Marketed in Additional European Countries beyond EU5

Remsima SC M/S in EU5¹



1. EU5: UK, Spain, France, Germany, Italy
* Market shares are based on prescription volume
** Source: IQVIA

Infliximab Patient Trend & M/S of Remsima IV+SC in EU5



1. The estimated 2024 patient numbers are based on the patient count from 1Q24
* Patient numbers are calculated by dividing the total infliximab prescription volume by the average annual dosage frequency (IV 34 times, SC 24 times)
** Market shares are based on prescription volume
*** Source: IQVIA

Remsima M/S in EU5*
* Total Market Share of Remsima IV & SC

UK
87.5%

SPAIN
78.0%

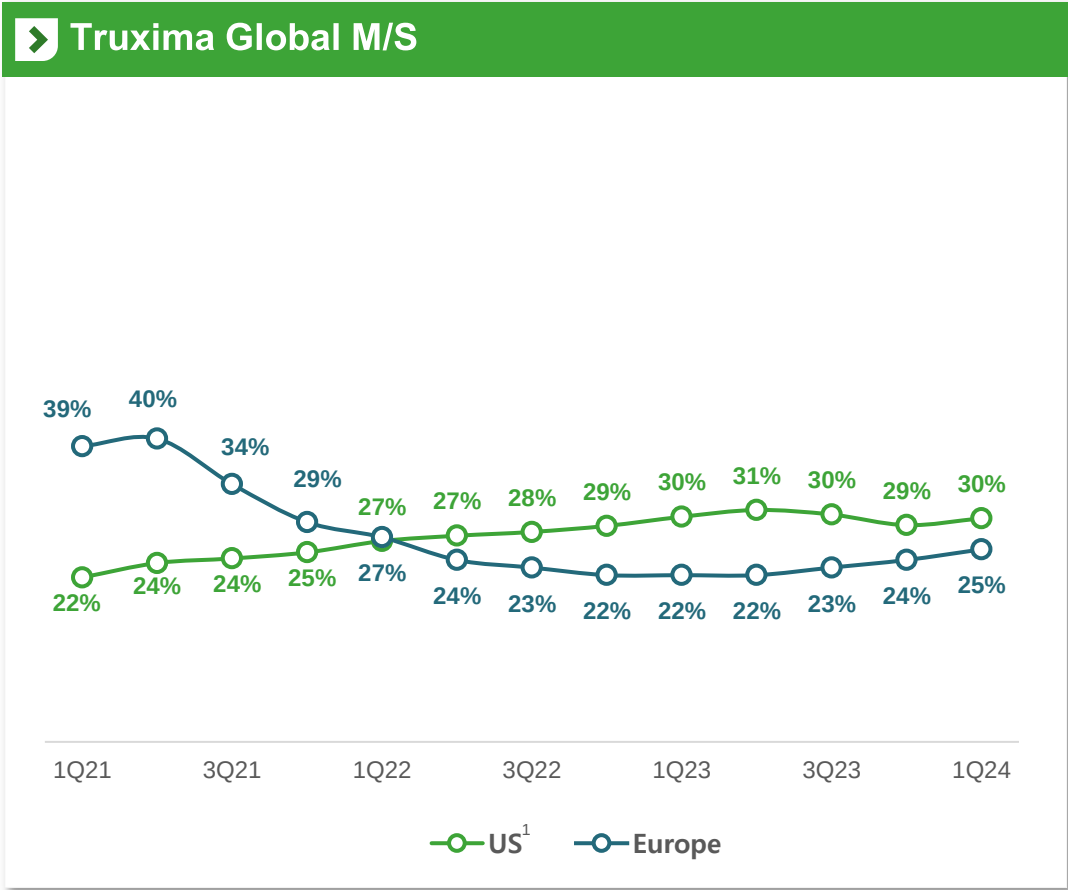
FRANCE
72.7%

GERMANY
68.9%

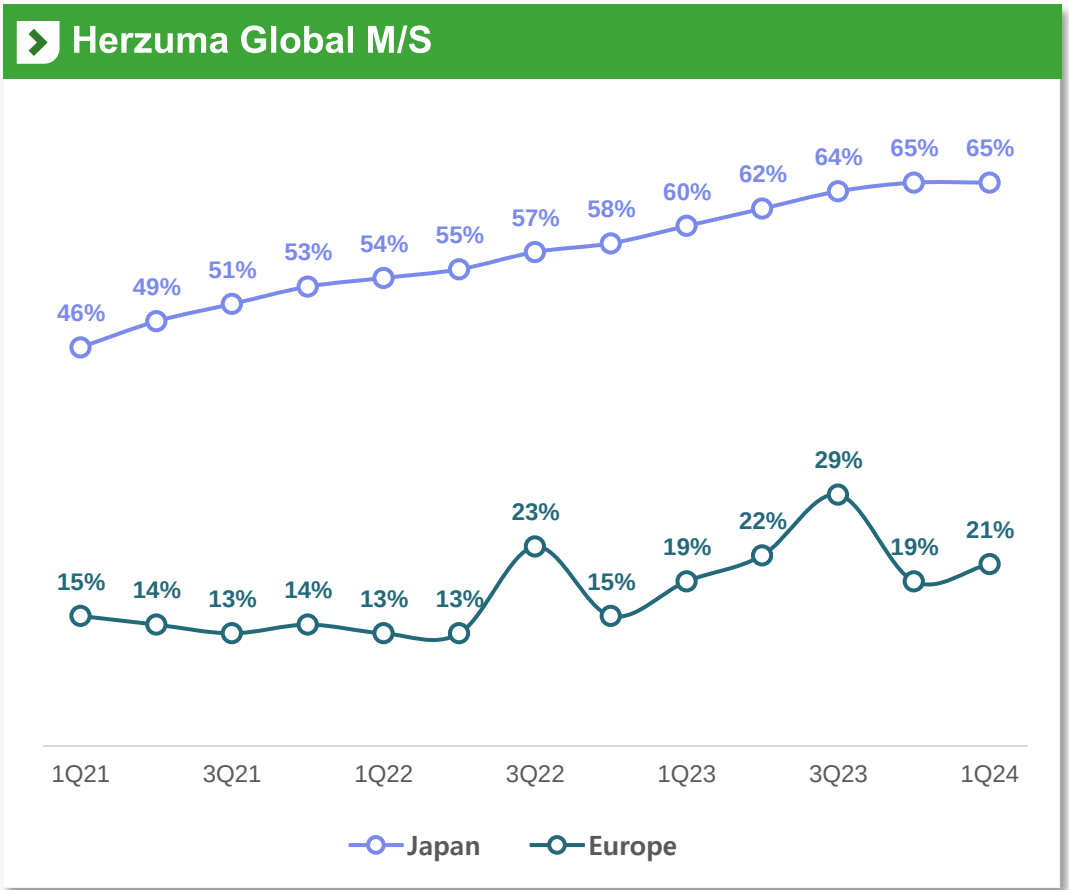
ITALY
44.0%

Commercial Update: Truxima & Herzuma

Market Share in Europe Rebounds with Bid Wins Following Stabilized Direct Sales while Maintaining Robust Position in the US and Japan



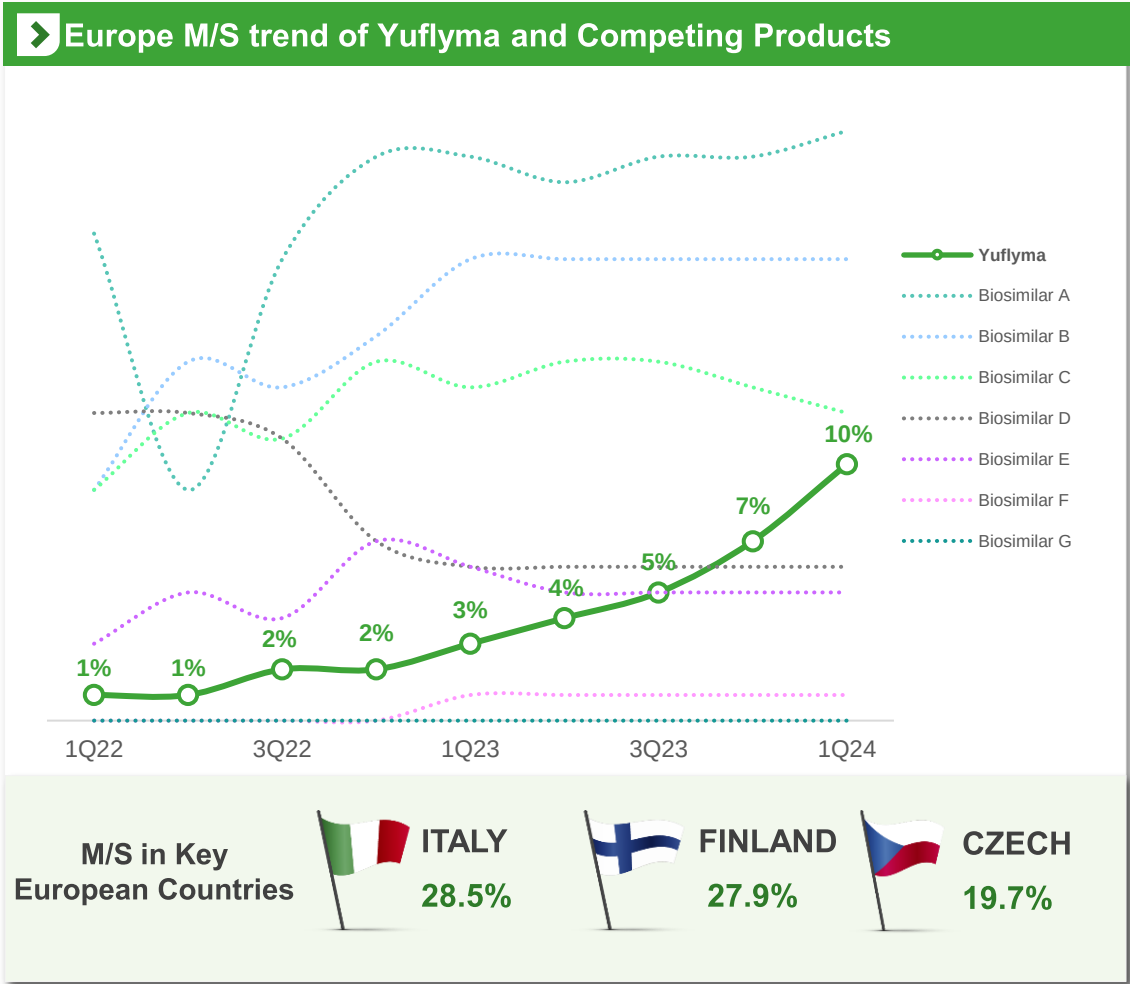
1. The U.S. market share data is based on IQVIA from 4Q23 onwards due to the discontinuation of data provision by Symphony Health
* Market shares are based on prescription volume
** Source: IQVIA, Symphony Health



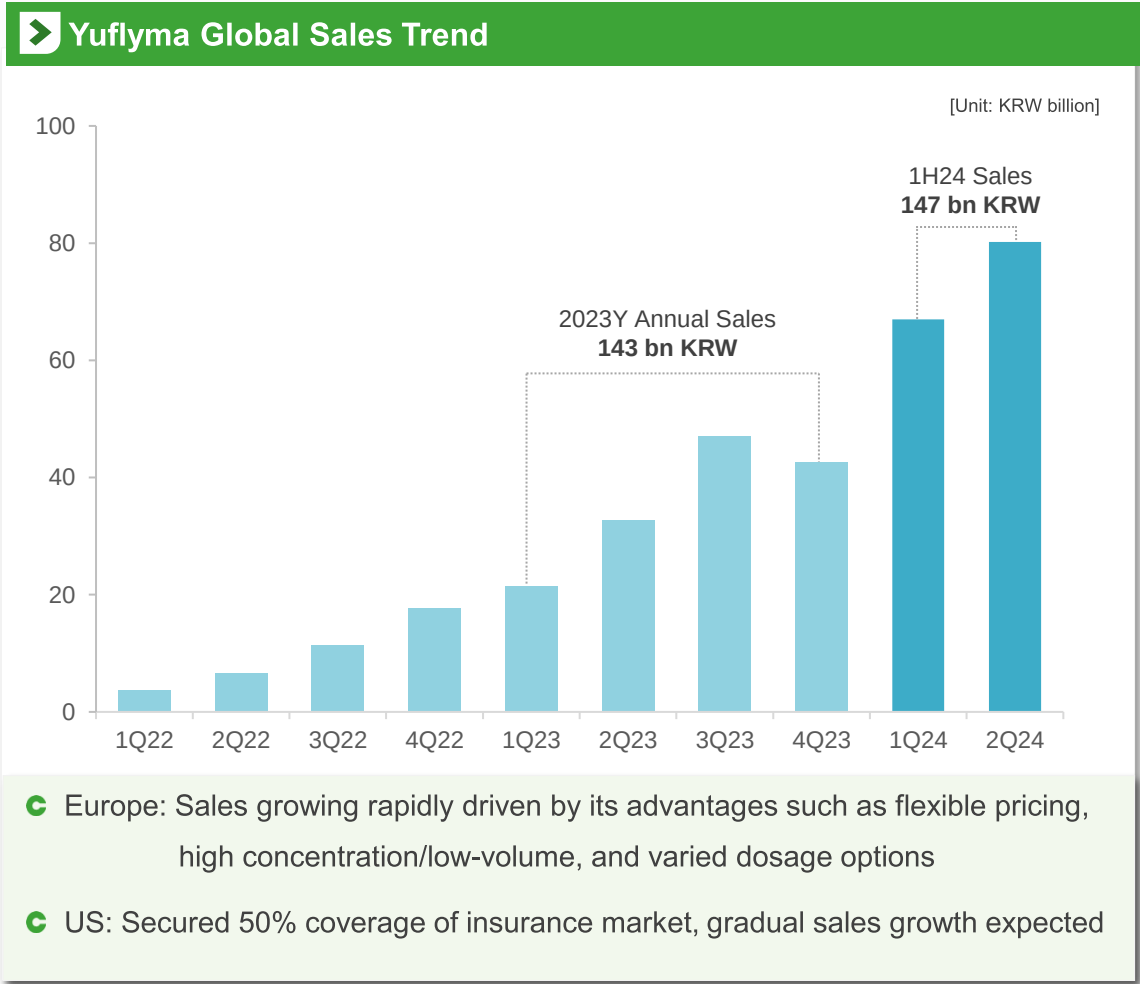
* Market shares are based on prescription volume
** Source: IQVIA, Market DATA

Commercial Update: Yuflyma

1H24 Sales Exceeded 2023 Annual Sales, Driven by the Product's Strong Competitive Edge



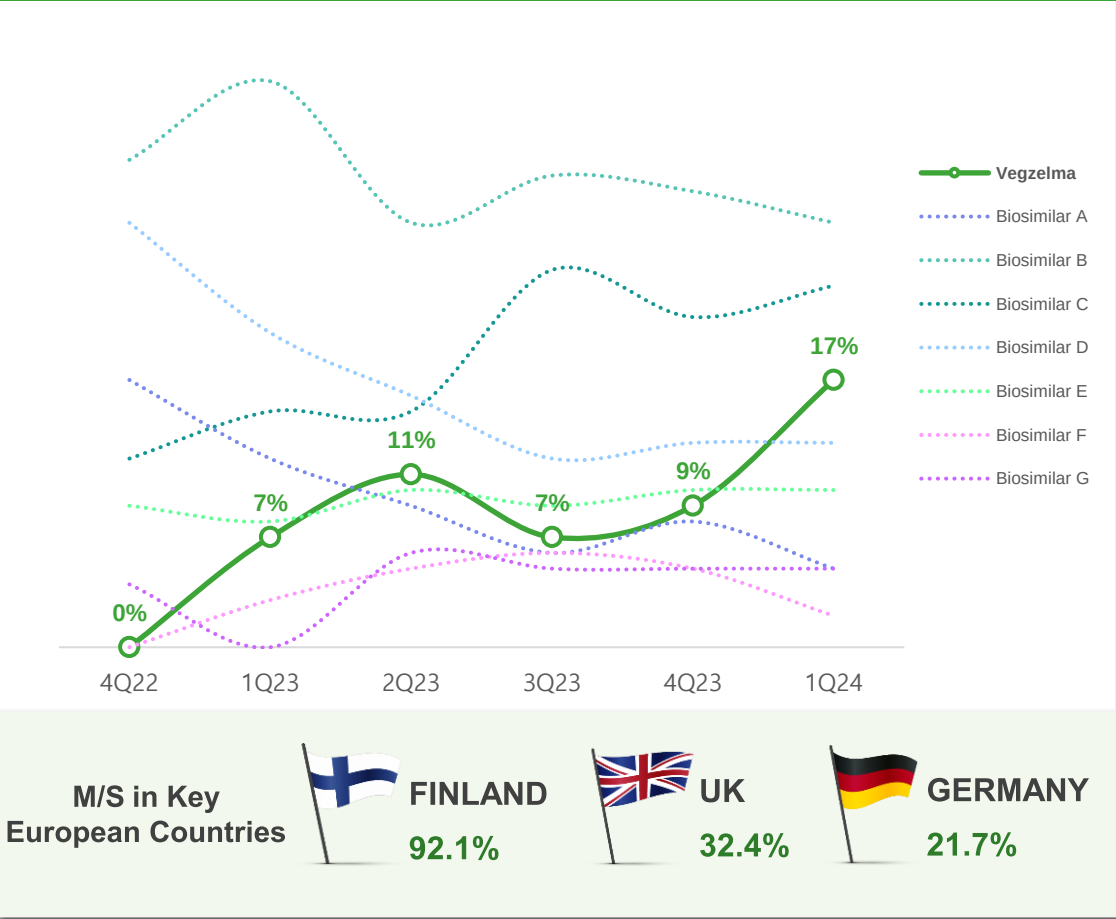
* Market shares are based on prescription volume
** Source: IQVIA



Commercial Update: Vegzelma

1H24 Sales Surged to 1.5x 2023 Annual Sales,
Boosted by Market Share Gains from Major European and French Bid Wins

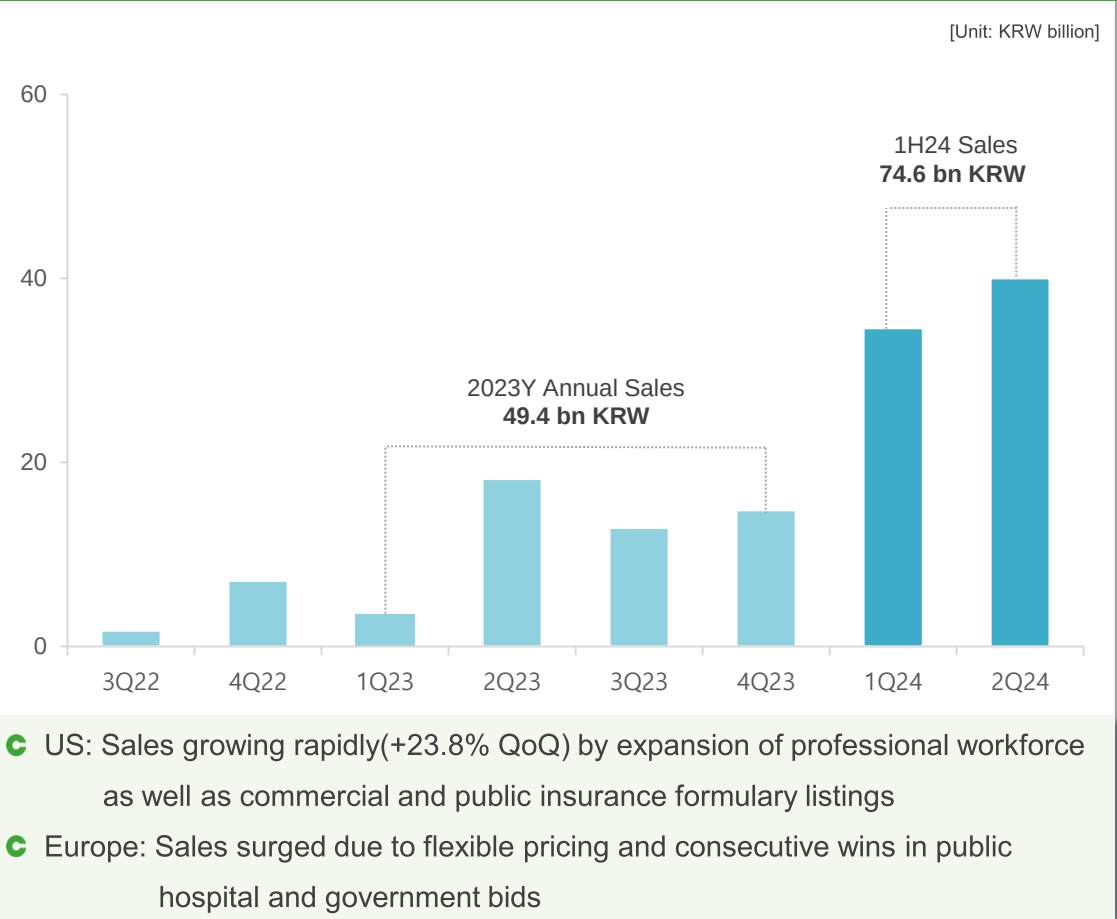
Europe M/S trend of Vegzelma and Competing Products



* Market shares are based on prescription volume

** Source: IQVIA

Vegzelma Global Sales Trend



03

Novel Drug

- Novel Drug R&D Focus Area
- Zymfentra

Novel Drug R&D Focus Area

Driven by Leading Antibody Technology
Aim to Enter Clinical Study for ≥10 Drug Candidates of Various Modalities by 2027

Oncology			Autoimmune Diseases	Metabolic Diseases	
Solid Tumor		Hematologic Cancer		Fatty Liver Disease	Diabetes/Obesity
Immune Checkpoint 3 target candidates Pre-clinical NSCLC Kidney Cancer Cervical Cancer Gynecological GENUV YBIOLOGICS  	Antibody Drug Conjugate (ADC) 8 target candidates Pre-clinical Breast Cancer NSCLC Gynecological Lung Cancer Colorectal Solid Tumor IKSUDA THERAPEUTICS PINOTBIO	Bi/Tri-Specific Antibody 3 target candidates Pre-clinical NHL Multiple Myeloma abpro GENUV YBIOLOGICS  	Small Molecule Entity 2 target candidates Pre-clinical IBD RA Oral Administration 2 target candidates 1 Clinical, 1 Pre-clinical Psoriasis PsA Rani THERAPEUTICS	Thyroid Hormone Receptor- Beta 1 target candidate Pre-clinical MASH NAFLD	GLP-1 Receptor 3 target candidates Pre-clinical Diabetes Obesity

* The pipelines and timelines may change

Zymfentra (1/2)

**First and Only Infliximab SC with Improved Convenience and Efficacy,
Achieved 75% Coverage in the US Insurance Market within 5 Months of Launch**

Proven Molecule + Improved Convenience

- ✓ Infliximab has proven efficacy and safety for over 20 years
- ✓ Can leverage the accumulated European Real-World Evidence(RWE) of Remsima SC

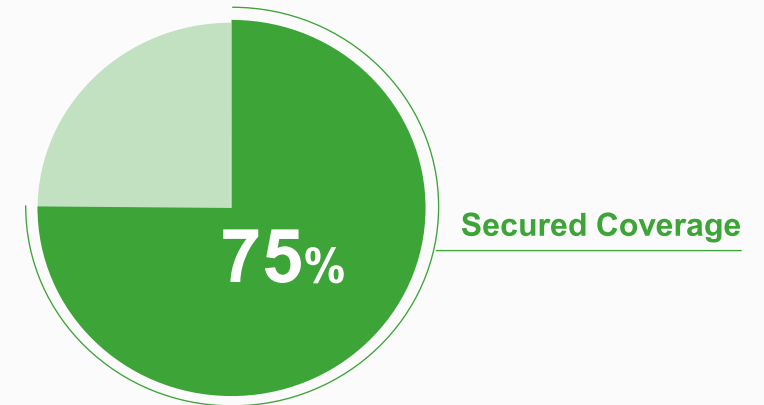
The Only Subcutaneous Infliximab

- ✓ Elevated and consistent serum level → treatment target achieved
- ✓ Self-injection significantly improves patients' life quality

Patent Protection until 2037 - 2040

- ✓ The formulation patent is valid until 2037 and the administration method patent is valid until 2038 - 2040
- ✓ Enjoys novel drug exclusivity

Zymfentra Coverage in the Entire US Insurance Market

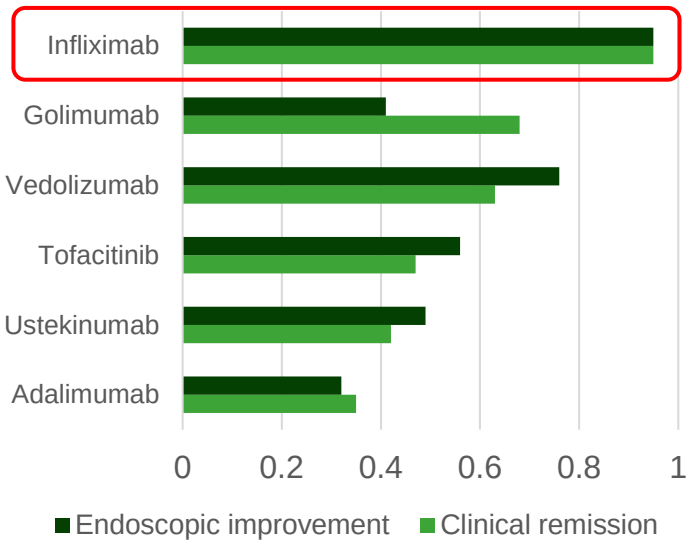


- ✓ Secured contracts with all three major PBMs, including ESI, to list Zymfentra
- ✓ Successfully listed Zymfentra also on the formularies of small & medium-sized insurers and PBMs, and the coverage continues to expand

Zymfentra (2/2)

Superior Efficacy

Efficacy comparison of IBD treatments in UC patients¹



Proven **superior efficacy in terms of endoscopic improvement and clinical remission** compared to other IBD treatments for UC patients

IFX highly recommended by major American Associations

Treatment guidelines for moderate to severe UC and CD²

- American Gastroenterological Association (AGA)

Indication	Guideline recommendation
CD	Strong recommendation to use IFX* , ADA* , and UST* as first-line treatments
UC	Recommendation to use IFX* or VDZ* as first-line treatments

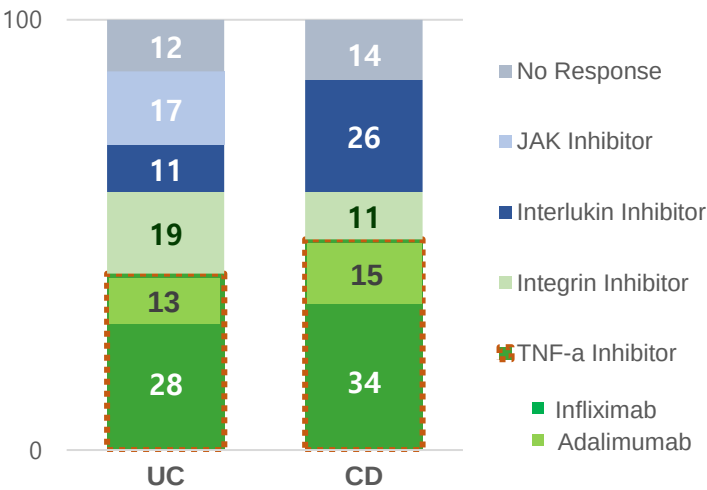
- American College of Gastroenterology (ACG)

Indication	Guideline recommendation
CD	Strong recommendation to use TNF-a inhibitors such as IFX* , ADA* , and GOL* to induce remission
UC	

Infiximab is the only treatment that is strongly recommended across all major guidelines

Most Preferred IBD Treatment

Survey results of gastroenterologists' view on Clinical attributes of IBD treatments³ (safety, efficacy and remission included)



Among surveyed doctors, 28% prefer IFX for UC and 34% prefer IFX for CD

1. Singh S, Murad MH, Fumery M, Dulai PS, Sandborn WJ. First- and Second-Line Pharmacotherapies for Patients With Moderate to Severely Active Ulcerative Colitis: An Updated Network Meta-Analysis. Clin Gastroenterol Hepatol

2. AGA Clinical Practice Guidelines on the Management of Moderate to Severe Ulcerative Colitis(2020), AGA Clinical Practice Guidelines on the Medical Management of Moderate to Severe Luminal and Perianal Fistulizing Crohn's Disease(2021),ACG Clinical Guidelines for UC and CD

3. Based on the responses of gastroenterologists to the question in Clarivate (July 2023), 'Ulcerative Colitis and Crohn's Disease' (Ritesh Gupta), "Please select the agent for UC/CD that you believe performs the best overall clinical factors. Please select one per row" (n=101), the survey was conducted by selecting the product names for each substance, but only the substance names are listed in the above graph. Integrin inhibitors include Vedolizumab, interleukin inhibitors include Ustekinumab and Risankizumab, and JAK inhibitors include Tofacitinib and Upadacitinib

* IFX: Infiximab, ADA: Adalimumab, UST: Ustekinumab, VDZ: Vedolizumab, GOL: Golimumab, AGA: American Gastroenterological Association, ACG: American College of Gastroenterology, CD: Crohn's disease, UC: Ulcerative colitis

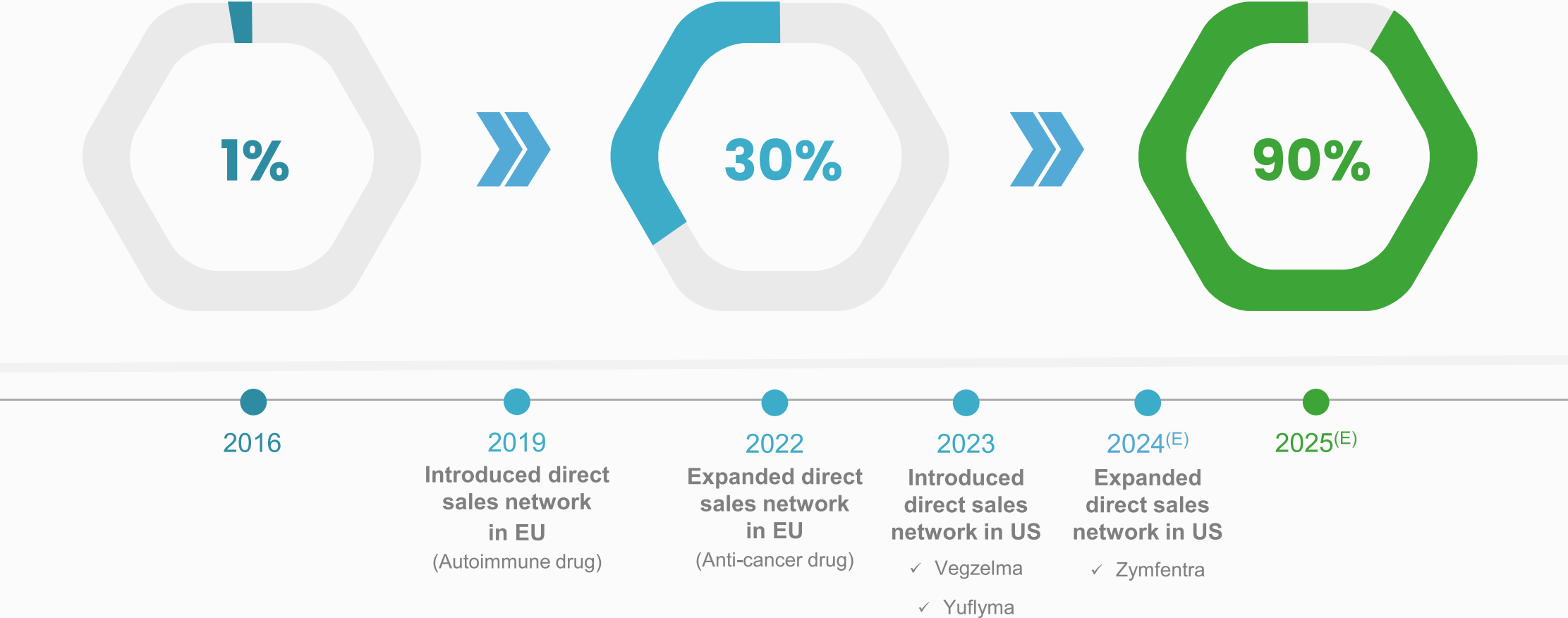
04

Sales Network & Production

- Global Sales Network Roadmap
- Production Facility & Capacity
- Fully Integrated Biopharma Value Chain

Global Sales Network Roadmap

Expanding direct sales network to enable flexible pricing and bundling strategy



Production Facility & Capacity

**250,000L of Own Drug Substance Capacity
Sufficient to Meet Demand for Successor Pipelines**



100,000L

12,500L X 8 lines

- First to be approved by US FDA as animal cell culture facility in Asia



90,000L

15,000L X 6 lines

- Capable of manufacturing drug substance and fill and finish of drug product



60,000L

7,500L X 8 lines

- Small-scale production for multiple products along with diversification of product portfolio
- Commercial operation to begin in 4Q24

Fully Integrated Biopharma Value Chain



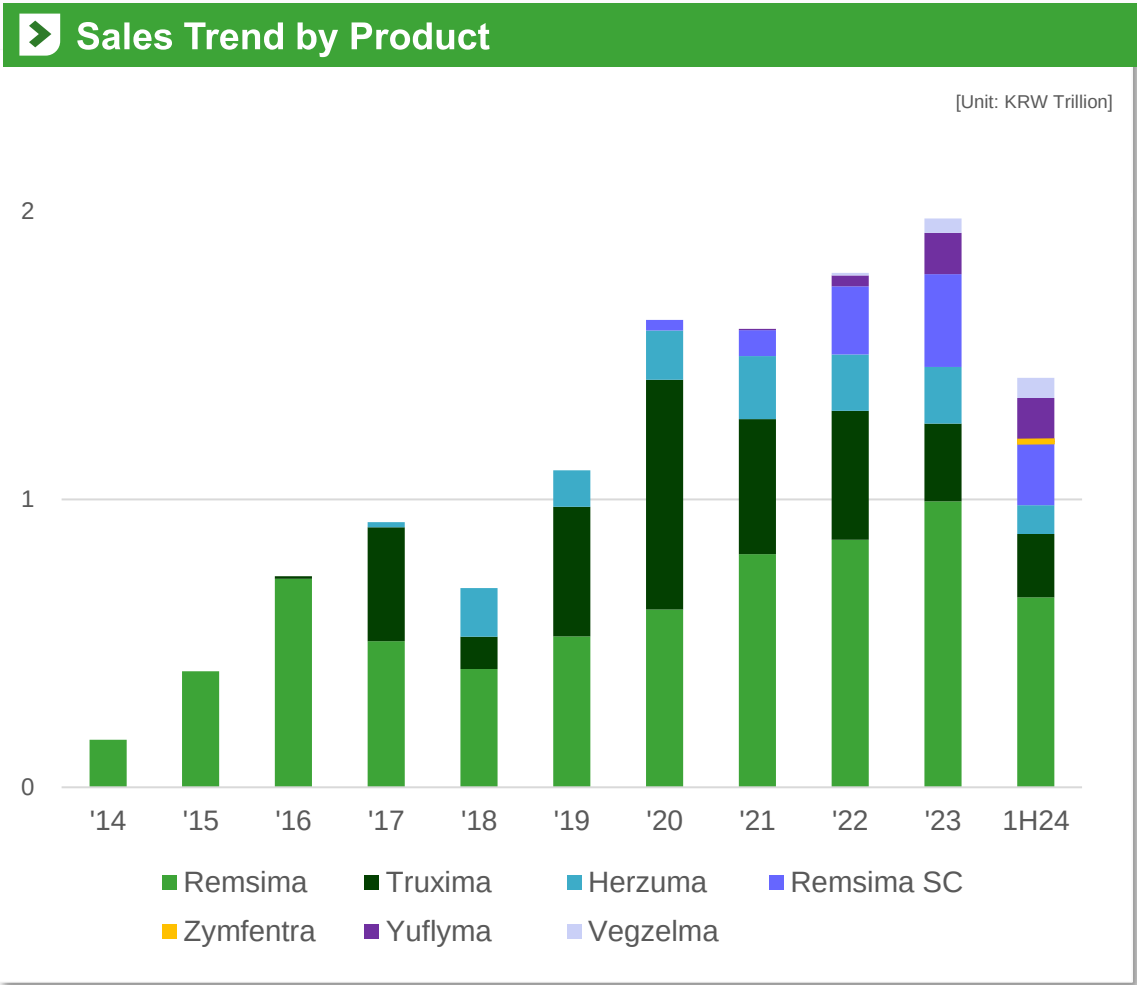
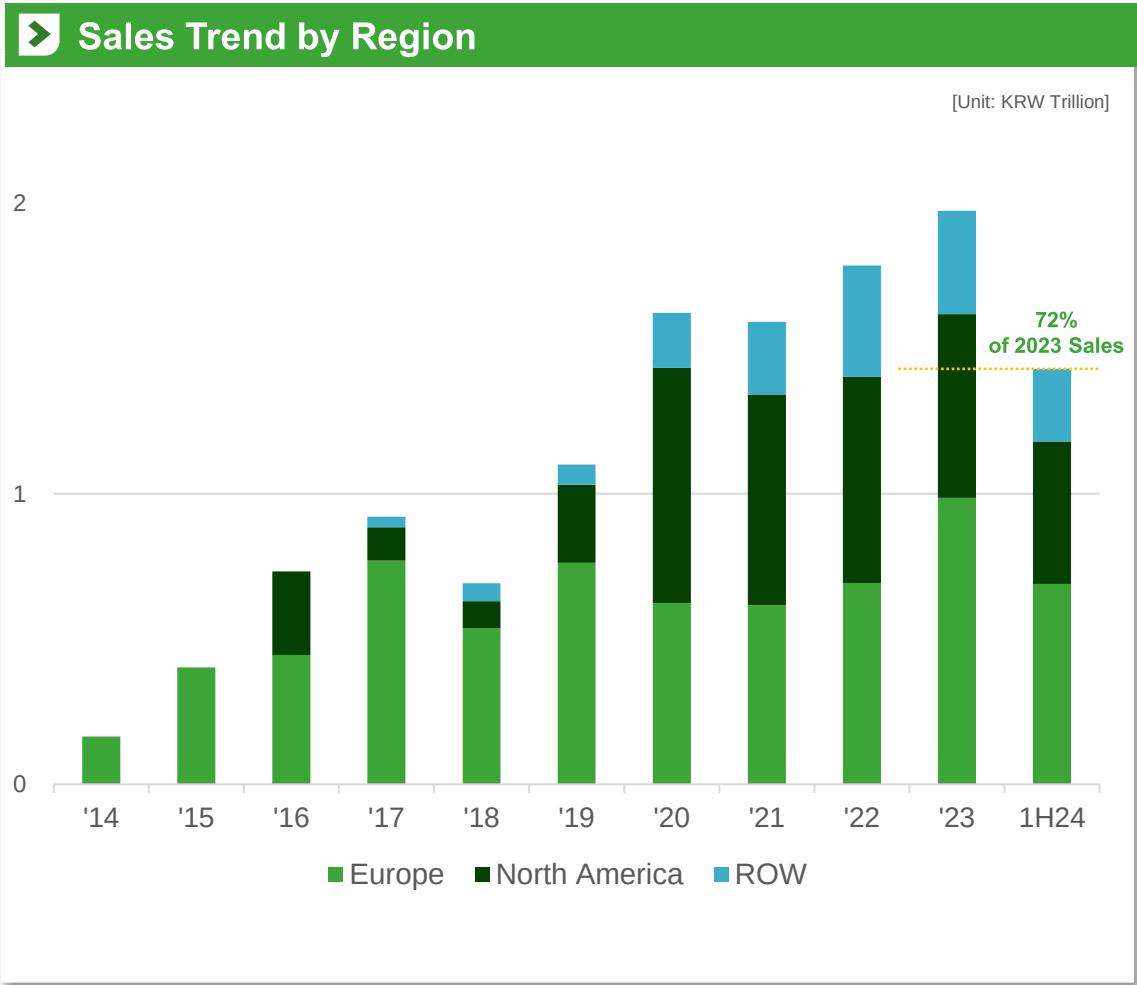


05

Financials

- Biopharmaceuticals Sales Trend by Region and Product
- 2Q24 Financial Highlights (Consolidated)
- 2024 Earnings: Key Considerations
- Quarterly Sales Mix
- Global Sales by Product

Biopharmaceuticals Sales Trend by Region and Product



* '14-'23: Pre-merger Celltrion Healthcare's Sales

** 1H24: Sales after the merger

2Q24 Financial Highlights (Consolidated)

Recorded Highest Quarterly Sales for the Second Consecutive Quarter Driven by Sales Growth Across All Biosimilar Products

[Unit: KRW billion]

	2Q24	1Q24	QoQ	2Q23	YoY
Sales	874.7	737.0	+18.7%	524.0	+66.9%
Biologics	774.0	651.2	+18.9%	380.1	+103.6%
Non-biologics	100.7	85.8	+17.4%	143.9	-30.0%
Operating Profit	72.5	15.4	+370.8%	183.0	-60.4%
OP margin	8.3%	2.1%	+6.2%p	34.9%	-26.6%p

Sales Increased +66.9% YoY

- Quarterly sales reached 874.7 billion KRW, setting another historical record for the second quarter in a row after the merger
 - Sales grew by +66.9% (+350.7 billion KRW) YoY, +18.7% (+137.7 billion KRW) QoQ
 - Growth driven by balanced sales increases in both the existing core and new biosimilar products

OP Declined -60.4% YoY

- Operating profit temporarily decreased due to the ongoing impact of the merger
 - COGS ratio, which slightly improved QoQ due to the digestion of inventory previously held by Celltrion Healthcare, is expected to improve more rapidly, driven by sales growth in 2H24
 - Operating profit is expected to improve starting 2H24 as the amortization of sales rights was completed this quarter, after a temporary decrease in 2Q24 due to the amortization of intangible assets acquired through PPA¹ post the merger

1. PPA: Purchase Price Allocation

2024 Earnings: Key Considerations

- Maintaining 2024 sales guidance of **3.5 trillion KRW**

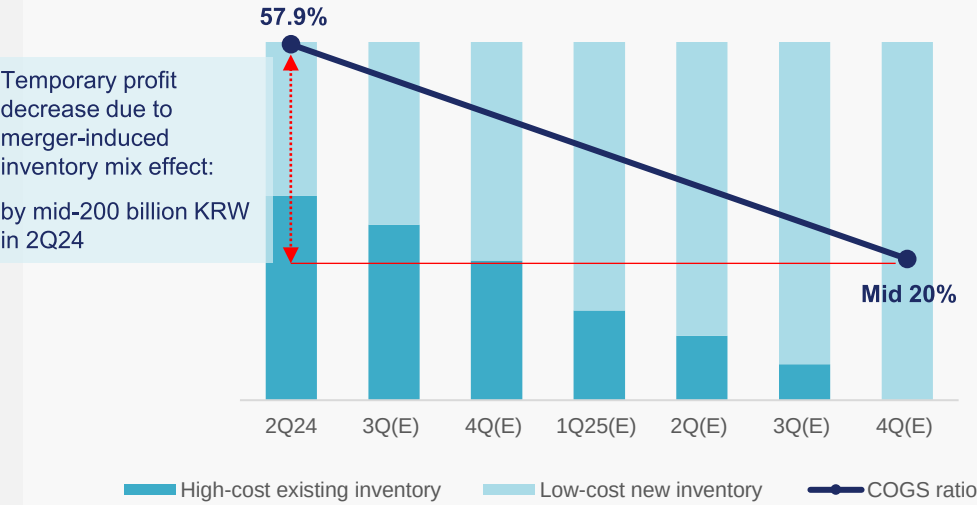
Sales	SG&A ¹
COGS	PPA

- Annual SG&A to be maintained at approximately **30%** of sales

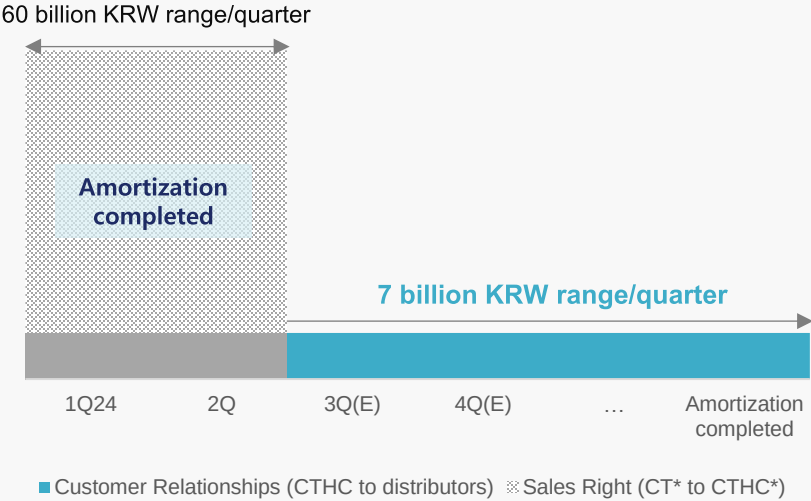
- COGS ratio is improving as existing inventory is digested
- Expected to improve to **mid-20%** by the end of 2025

- Sales Rights have been **fully amortized** among the intangible assets recognized through the merger
- Remaining customer relationships to be amortized quarterly at **7 billion KRW**, with a limited impact on the financial statement

Trend forecast of inventory assets² & COGS ratio³ with gross average method applied

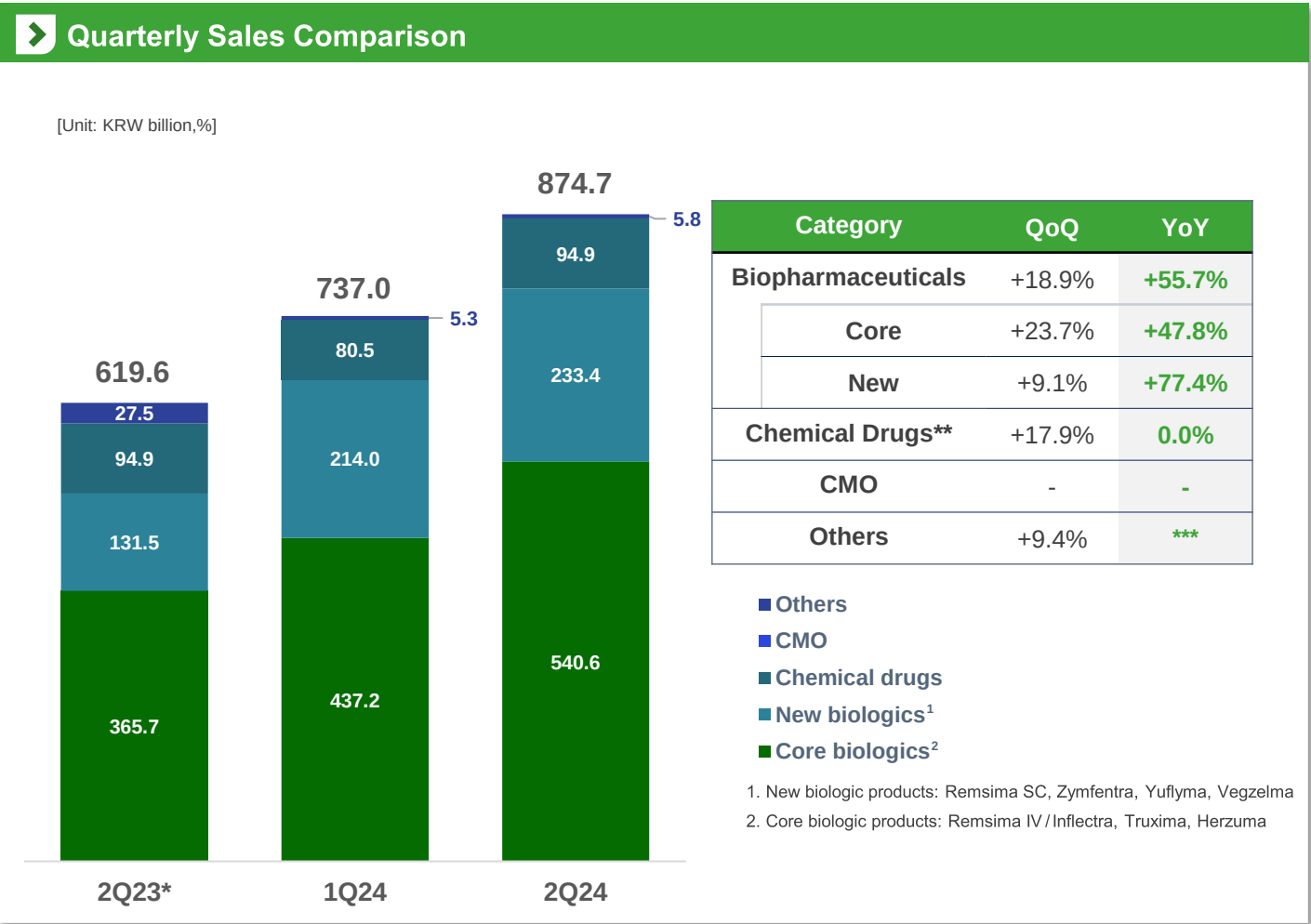


Quarterly amortization of intangible assets trend



1. Selling and administrative expenses excluding PPA amortization
2. The estimated inventory mix is based on the gross average method
3. COGS ratio: Cost of Goods Sold / Sales
* CTHC: pre-merger Celltrion Healthcare / CT: Celltrion, Inc.

Quarterly Sales Mix



1 Biopharmaceuticals

- Sales increased +55.7% YoY with balanced growth across core and new biosimilar products
- Core biosimilar sales increased +47.8% YoY, establishing a stable revenue base
- New biosimilar sales increased +77.4% YoY, emerging as a new growth driver

2 Non-Biopharmaceuticals

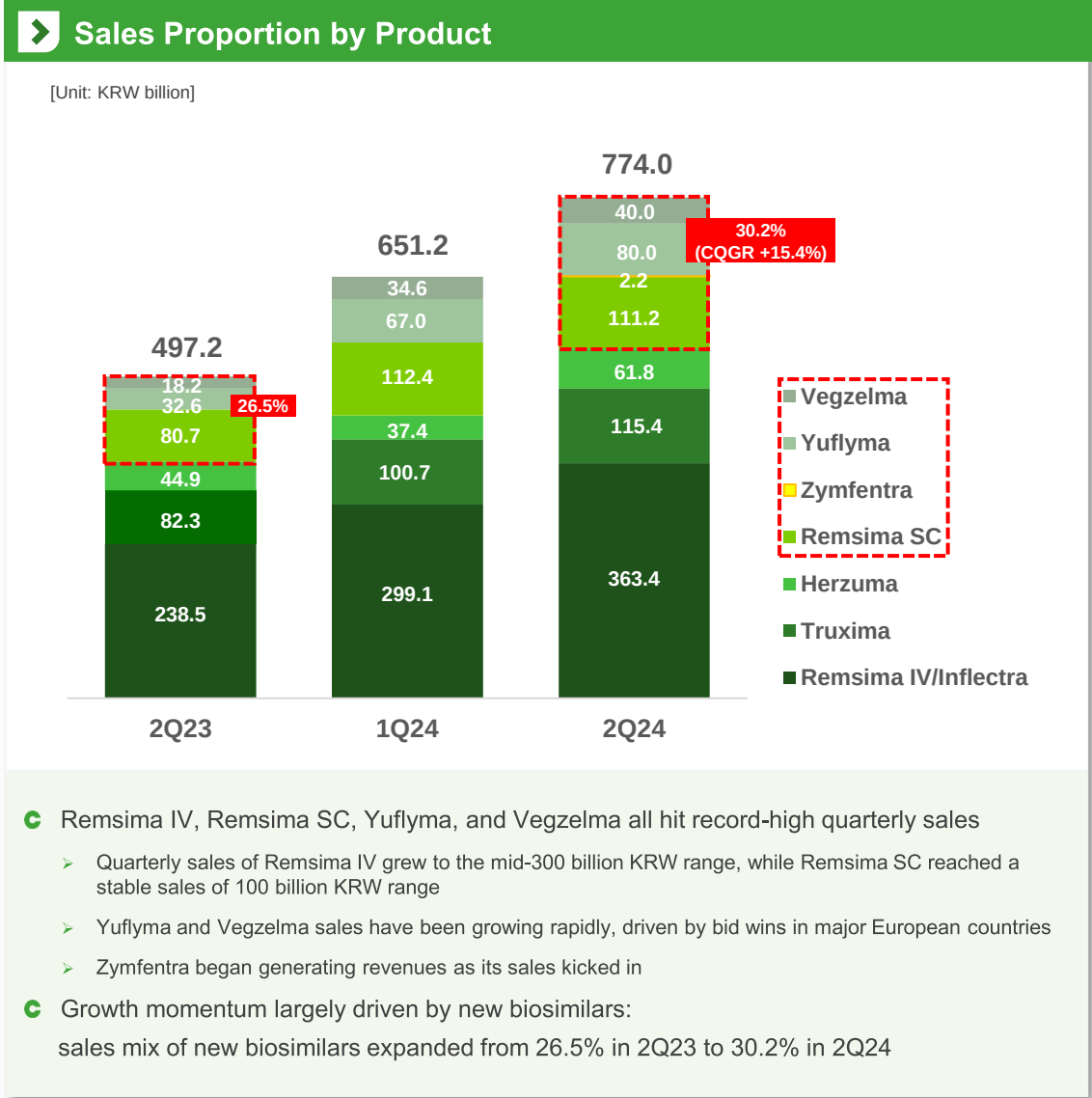
- Chemical drugs: increased +17.9% QoQ, driven by a significant rise in chemical drug sales of Celltrion Pharm

* For comparability, 2Q23 biopharmaceutical sales is based on the pre-merger Celltrion Healthcare's sales, while non-biopharmaceutical sales is based on Celltrion's 2Q23 chemical drug sales is based on Celltrion Pharm's sales, excluding Celltrion Pharm's biopharmaceutical sales.

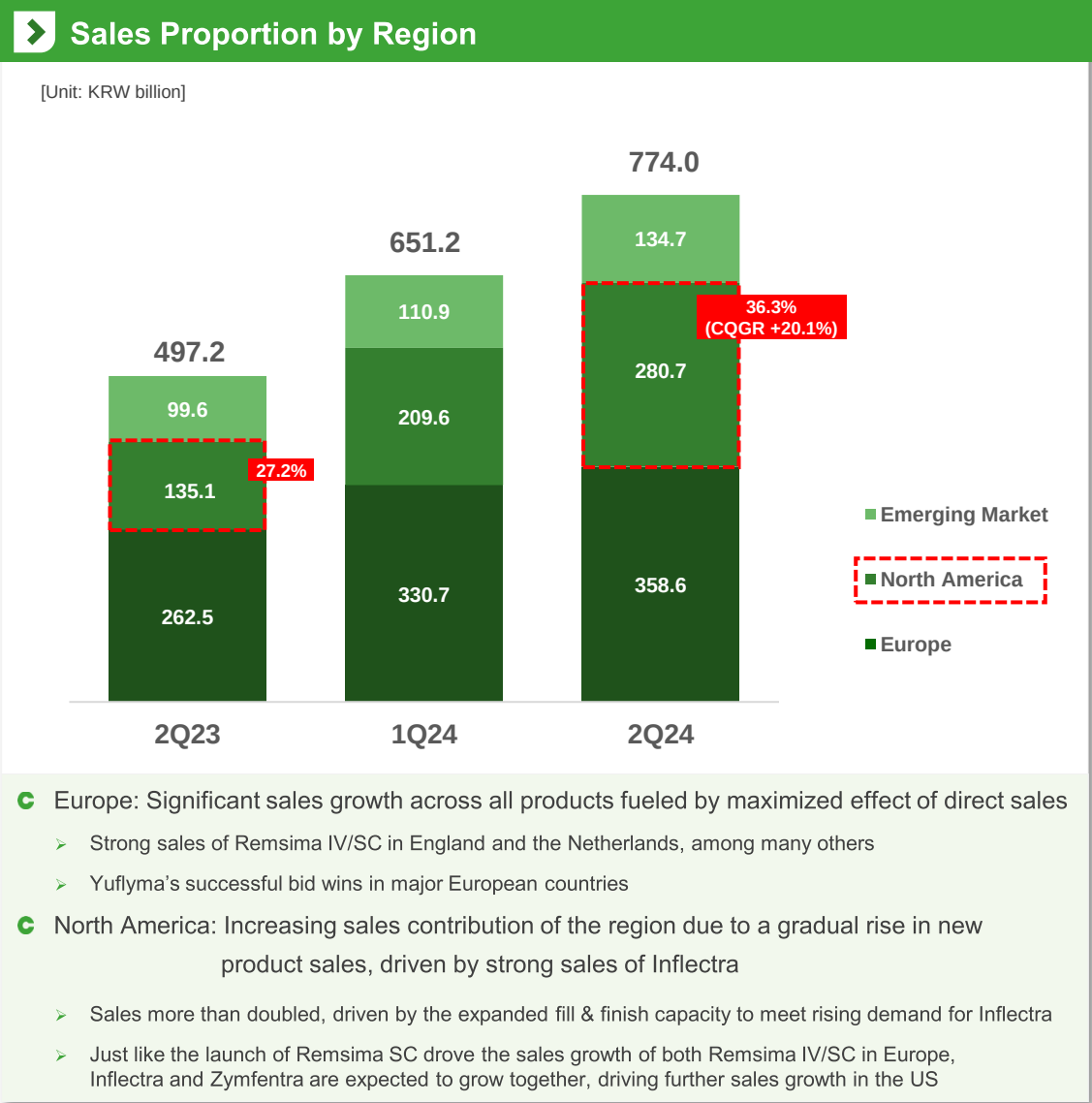
** The sales of chemical drugs from Celltrion Pharm(subsidiary) is included

*** Miscellaneous revenue decreased due to a reduction in service revenue following the merger

Global Sales by Product (Biopharmaceuticals)



* 2Q23: Pre-merger Celltrion Healthcare's sales
** 1Q24, 2Q24 : Sales after the merger



* 2Q23: Pre-merger Celltrion Healthcare's sales
** 1Q24, 2Q24 : Sales after the merger



06

Appendix

- Biopharmaceutical Portfolio & Pipeline List
- Earnings Summary
- Quarterly Sales Mix
- Shareholder Return Policy

Biopharmaceutical Portfolio & Pipeline List

Product	Molecule	Original	Indications	US Status	EU Status
Remsima/ Inflectra	Infliximab	Remicade®	Rheumatoid Arthritis(RA), Ulcerative Colitis(UC), Crohn’s Disease(CD), etc.	2H16 Launched	1H13 Launched
Remsima SC	Infliximab	Remicade®	Rheumatoid Arthritis(RA), Ulcerative Colitis(UC), Crohn’s Disease(CD), etc.	-	1H20 Launched
Zymfentra	Infliximab	Novel Drug	Ulcerative Colitis(UC), Crohn's Disease(CD)	1H24 Launched	-
Yuflyma	Adalimumab	Humira®	Rheumatoid Arthritis(RA), Ulcerative Colitis(UC), Crohn’s Disease(CD), etc.	1H23 Launched	1H21 Launched
Truxima	Rituximab	Rituxan®/ MabThera®	Non-Hodgkin's Lymphoma(NHL), Chronic Lymphocytic Leukemia(CLL), etc.	2H19 Launched	1H17 Launched
Herzuma	Trastuzumab	Herceptin®	HER2-Positive Metastatic Breast Cancer(MBC), Early Breast Cancer(EBC), etc.	1H20 Launched	1H18 Launched
Vegzelma	Bevacizumab	Avastin®	Metastatic Colorectal Cancer(MCC), Non-Small Cell Lung Cancer(NSNLC), etc.	1H23 Launched	2H22 Launched
Omlyclo	Omalizumab	Xolair®	Allergic Asthma, Chronic Spontaneous Urticaria(CSU), etc.	Under Review	EMA Approved
SteQeyma	Ustekinumab	Stelara®	Psoriasis(Ps), Psoriatic Arthritis(PsA), Ulcerative Colitis(UC), Crohn’s Disease(CD), etc.	Under Review	EMA Approved
Eydenzelt	Aflibercept	Eylea®	Wet age-related Macular Degeneration(AMD), Diabetic Macular Edema(DME), etc.	Under Review	
CT-P41	Denosumab	Prolia® & Xgeva®	Osteoporosis, Multiple Myeloma(MM), Giant Cell Tumor(GCT), etc.	Under Review	
CT-P47	Tocilizumab	Actemra®	Rheumatoid Arthritis(RA), Giant Cell Arteritis(GCA), Systemic Juvenile Idiopathic Arthritis(SJIA), etc.	Under Review	
CT-P53	Ocrelizumab	Ocrevus	Multiple Sclerosis(MS)	In Clinical Phase 3	
CT-P55	Secukinumab	Cosentyx®	Plaque Psoriasis(PsO)	In Clinical Phase 3	
CT-P51	Pembrolizumab	Keytruda®	Non-Small Cell Lung Cancer(NSNLC)	In Clinical Phase 3	

Earnings Summary Consolidated

[Unit: KRW million]

	Quarterly					Yearly		
	2Q23	3Q23	4Q23	1Q24	2Q24	FY2021	FY2022	FY2023
Sales	523,978	672,292	382,598	736,980	874,741	1,893,401	2,283,967	2,176,432
Cost of Sales	247,808	301,942	241,425	430,311	506,913	805,807	1,251,270	1,124,562
Gross Profit	276,170	370,349	141,172	306,669	367,829	1,087,594	1,032,697	1,051,869
(GP Margin)	52.7%	55.1%	36.9%	41.6%	42.1%	57.4%	45.2%	48.3%
SG&A	93,176	102,720	122,749	291,232	295,341	343,417	385,499	400,388
(R&D Expenses)	39,032	41,744	50,411	49,486	36,147	125,769	139,714	161,112
Operating Profit	182,994	267,629	18,423	15,437	72,488	744,177	647,198	651,481
(OP Margin)	34.9%	39.8%	4.8%	2.1%	8.3%	39.3%	28.3%	29.9%
Other Non-operating Profit/Loss	2,680	6,303	(21,866)	5,619	38,953	(35,050)	(32,464)	8,126
Financial Income/Loss	4,025	8,952	(6,333)	(1,379)	(7,244)	29,497	11,439	11,488
Profit before Income Tax	189,699	282,884	(9,776)	19,678	104,197	738,623	626,173	671,096
Net Profit	150,873	221,238	453	20,768	78,452	595,779	542,566	539,707
(NP Margin)	28.8%	32.9%	0.1%	2.8%	9.0%	31.5%	23.8%	24.8%

Earnings Summary

Non-consolidated

[Unit: KRW million]

	Quarterly					Yearly		
	2Q23	3Q23	4Q23	1Q24	2Q24	FY2021	FY2022	FY2023
Sales	422,964	600,020	314,866	638,245	973,197	1,615,840	1,937,469	1,873,430
Cost of Sales	196,613	265,528	196,941	457,461	492,989	685,971	1,052,058	955,199
Gross Profit	226,351	334,492	117,925	180,784	480,208	929,869	885,411	918,231
(GP Margin)	53.5%	55.7%	37.5%	28.3%	49.3%	57.5%	45.7%	49.0%
SG&A	63,397	70,323	92,082	151,999	167,152	212,707	266,520	279,742
(R&D Expenses)	37,740	37,776	46,760	39,373	39,187	113,088	130,836	150,769
Operating Profit	162,954	264,169	25,843	28,785	313,057	717,163	618,891	638,489
(OP Margin)	38.5%	44.0%	8.2%	4.5%	32.2%	44.4%	31.9%	34.1%
Other Non-operating Profit/Loss	7,876	10,397	(13,989)	12,033	(4,586)	(28,756)	(29,753)	26,857
Financial Income/Loss	5,318	10,264	(4,822)	8,509	(2,317)	35,434	17,252	17,127
Profit before Income Tax	176,147	284,830	7,033	49,327	306,154	723,840	606,390	682,473
Net Profit	139,897	222,866	28,611	60,933	244,615	575,983	511,383	563,268
(NP Margin)	33.1%	37.1%	9.1%	9.5%	25.1%	35.6%	26.4%	30.1%

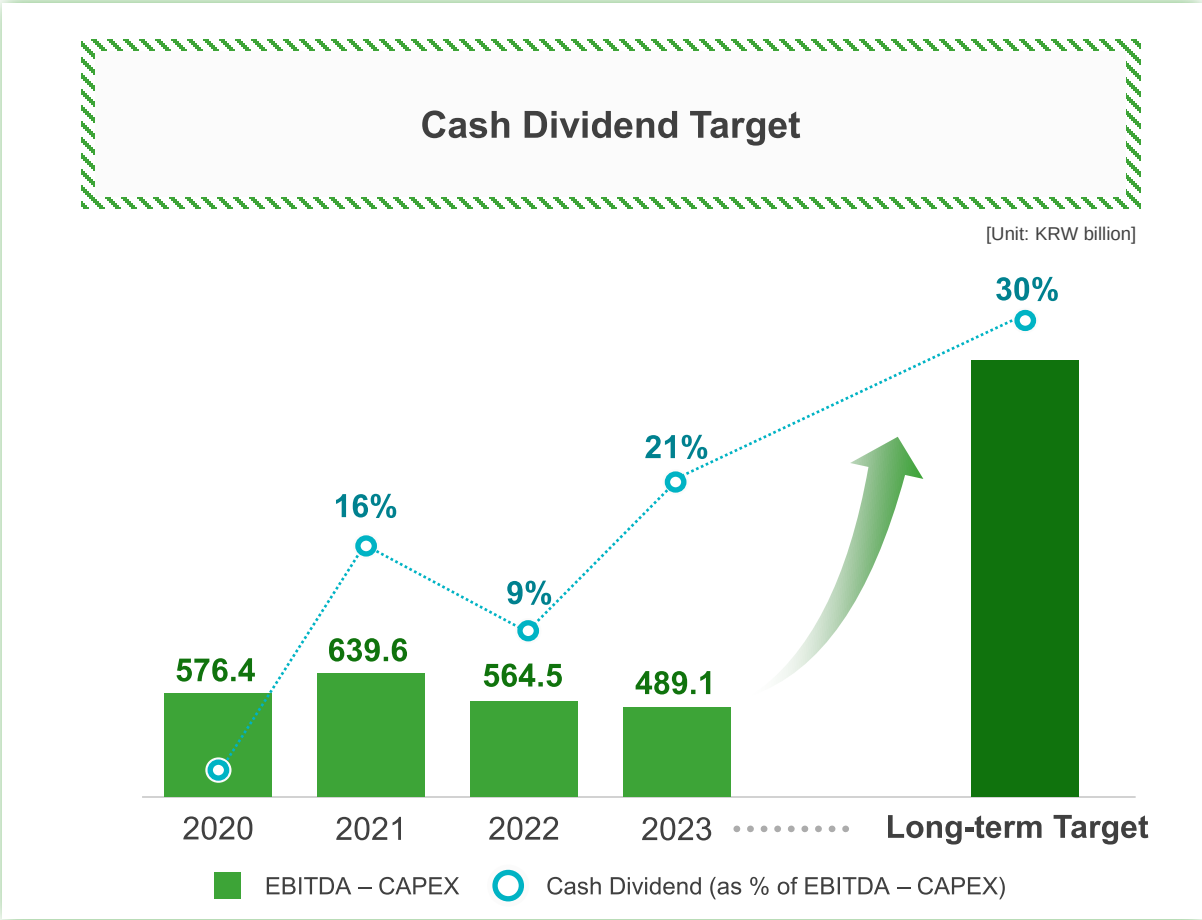
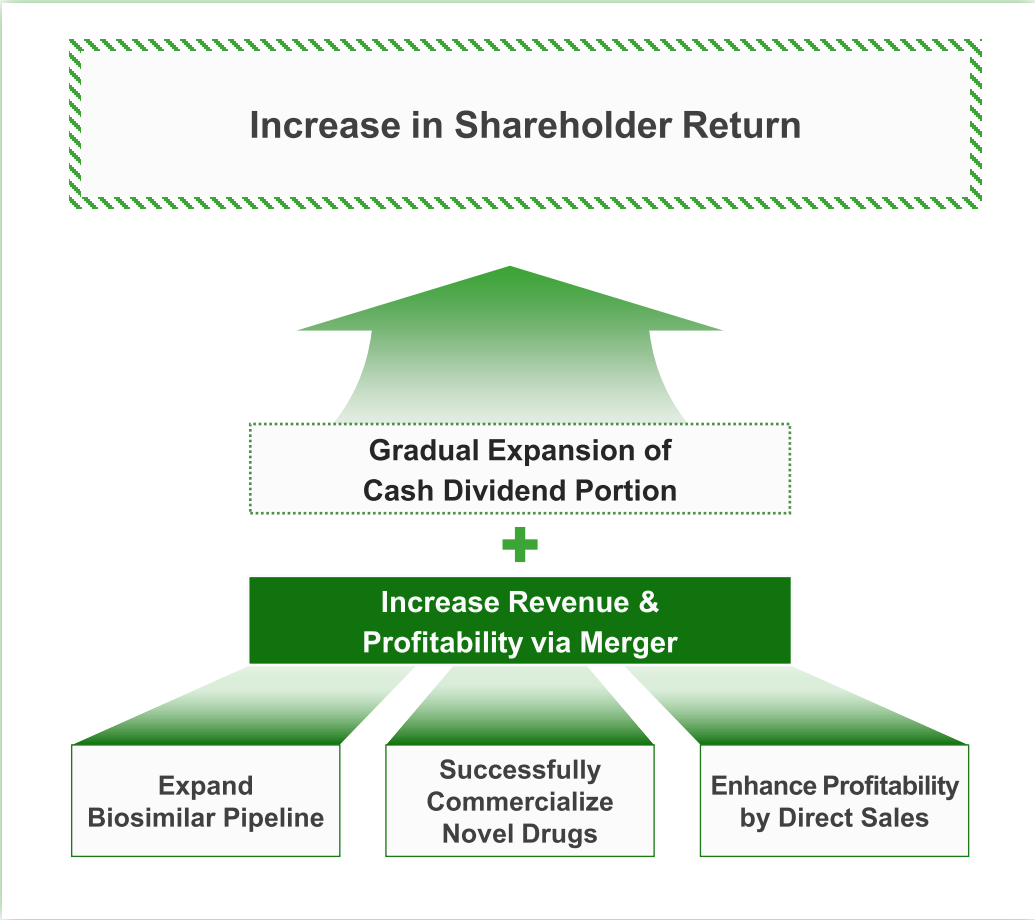
Quarterly Sales Mix

[Unit: KRW billion]

		Publicly Disclosed						Adjusted*							
		2Q23	3Q23	4Q23	1Q24	2Q24	%QoQ	%YoY	2Q23	3Q23	4Q23	1Q24	2Q24	%QoQ	%YoY
Sales Revenue		524	672	383	737	875	18.7%	66.9%	620	834	585	737	875	18.7%	41.2%
Biopharmaceutical		380	462	198	651	774	18.9%	103.6%	497	623	400	651	774	18.9%	55.7%
	Core Products	200	206	146	437	541	23.8%	170.5%	366	462	269	437	541	23.7%	47.8%
	Remsima IV	90	171	145	299	363	21.4%	302.0%	239	295	220	299	363	21.5%	52.4%
	Truxima	64	16	0	101	115	13.9%	80.3%	82	108	5	101	115	14.6%	40.1%
	Herzuma	46	20	1	37	62	67.6%	35.8%	45	59	44	37	62	65.2%	37.8%
New Products		180	256	52	214	233	9.1%	29.4%	131	161	132	214	233	9.1%	77.4%
	Remsima SC	30	86	9	112	112	0.3%	272.7%	81	101	74	112	112	0.3%	38.5%
	Yuflyma	-	129	4	67	80	19.4%	-	32	47	42	67	80	19.4%	145.5%
	Vegzelma	-	41	40	35	40	15.6%	-	18	13	15	35	40	15.6%	119.8%
	Zymfentra	-	-	-	-	2	-	-	-	-	-	-	2	-	-
	Others	150	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Biopharmaceutical		144	210	185	86	101	17.4%	-30.0%	123	220	185	86	101	17.4%	-17.7%
	CT Pharm/Chemical	116	93	88	81	95	17.3%	-18.5%	95	93	88	81	95	17.3%	0.0%
	CMO	-	60	45	-	-	-	-	-	60	45	-	-	-	-
	Others	28	57	52	5	6	20.0%	-78.6%	28	57	52	5	6	20.0%	-78.6%

* For comparability, 2Q23 - 4Q23 Biopharmaceutical sales are the pre-merger Celltrion Healthcare's sales, while non-biopharmaceutical sales are Celltrion's sales

Shareholder Return Policy



* Target cash dividend set based on (EBITDA – CAPEX) given large R&D and CAPEX needs of the business

Advanced Therapeutics within Everyone's Reach

Thank you

