

Advanced Therapeutics within Everyone's Reach

Celltrion IR Presentation

May & June 2025



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

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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.





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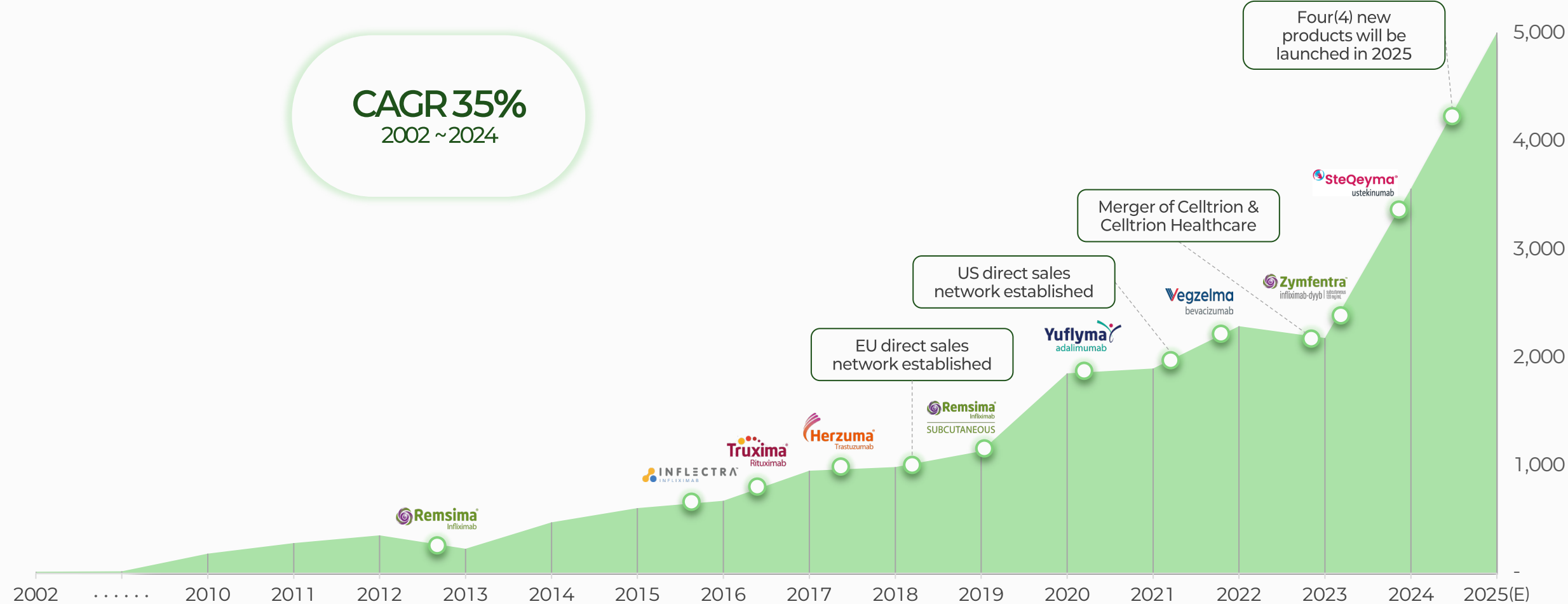
Business Overview

- Celltrion Group Growth Story
- 1Q25 Financial Highlights
- Biologics Global Market Sales
- 2025 Sales Forecast
- COGS Ratio Improvement Trend & Outlook

Celltrion Group Growth Story

Revenue Trend [Unit: KRW billion]

CAGR 35%
2002 ~ 2024



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

Centered on Remsima SC, Yuflyma and Vegzelma,
strong global adoption of young portfolio fueled YoY revenue growth

[Unit: KRW billion]

	1Q25	4Q24	QoQ	1Q24	YoY
Sales	841.9	1,063.6	-20.8%	737.0	+14.2%
Biologics	767.6	873.2	-12.1%	651.2	+17.9%
Non-Biologics	74.3	190.4	-61.0%	85.8	-13.4%
Operating Profit	149.4	196.4	-23.9%	15.4	+870.1%
OP Margin	17.7%	18.5%	-0.8%p	2.1%	+15.6%p

Sales Increased +14.2% YoY

- Sales of young portfolio (Remsima SC, Yuflyma and Vegzelma, etc.) served as the key growth driver, leading over 60% YoY revenue growth
- Non-Biologics revenue declined YoY due to the divestment of Takeda's Primary Care business rights

OP Increased +870.1% YoY

- Operating profit significantly improved YoY, driven by the completion of merger-related sales rights amortization and improved inventory & sales mix
- COGS ratio continued to improve, supported by high-cost inventory depletion and strong sales growth of the high-margin young portfolio

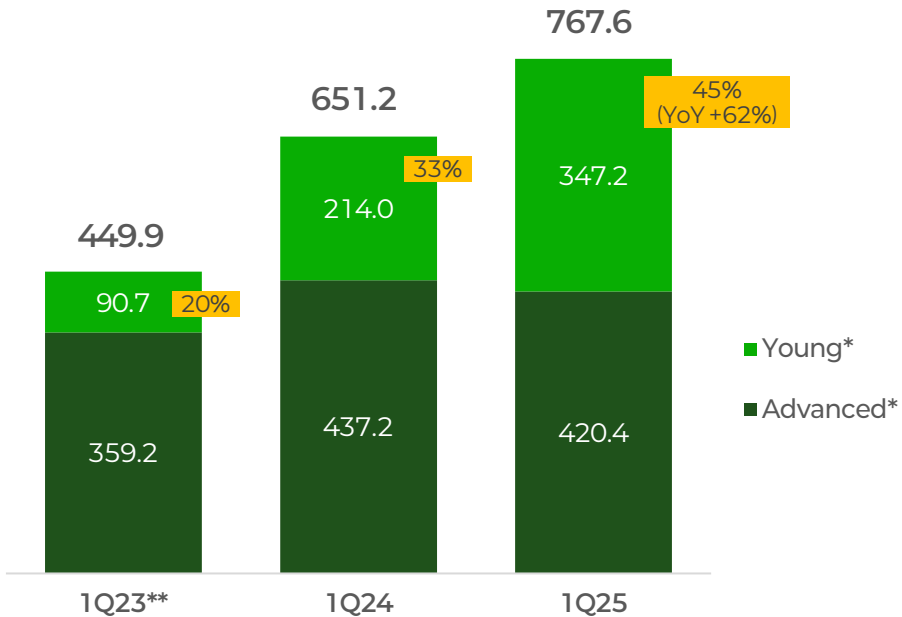
Biologics Global Market Sales



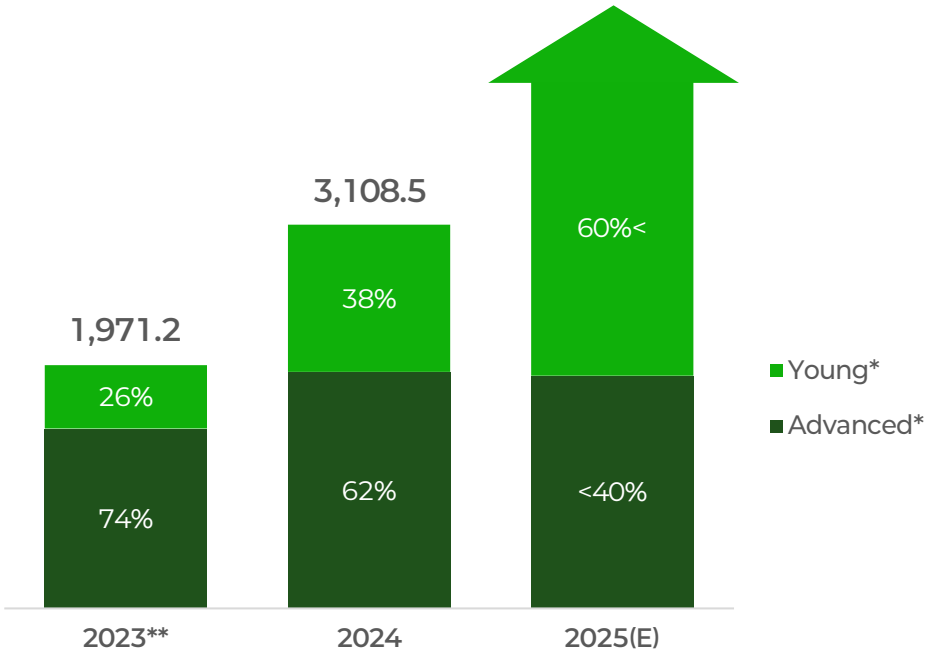
- Young products continue to lead the growth, with revenue contribution expanding to 45%
 - Advanced : maintained stable market shares and revenue in major markets
 - Young : Global sales of Remsima SC, Yuflyma, and Vegzelma increased yearly. The addition of new products such as Zymfentra and Steqeyma is further strengthening growth momentum
- For the full year 2025, young products are expected to account for over 60% of the total revenue

[Unit: KRW Billion]

Quarterly Comparison



Annual Forecast



* Advanced : Remsima, Truxima, Herzuma / Young : Remsima SC, Yuflyma, Vegzelma, Zymfentra, Steqeyma, etc.

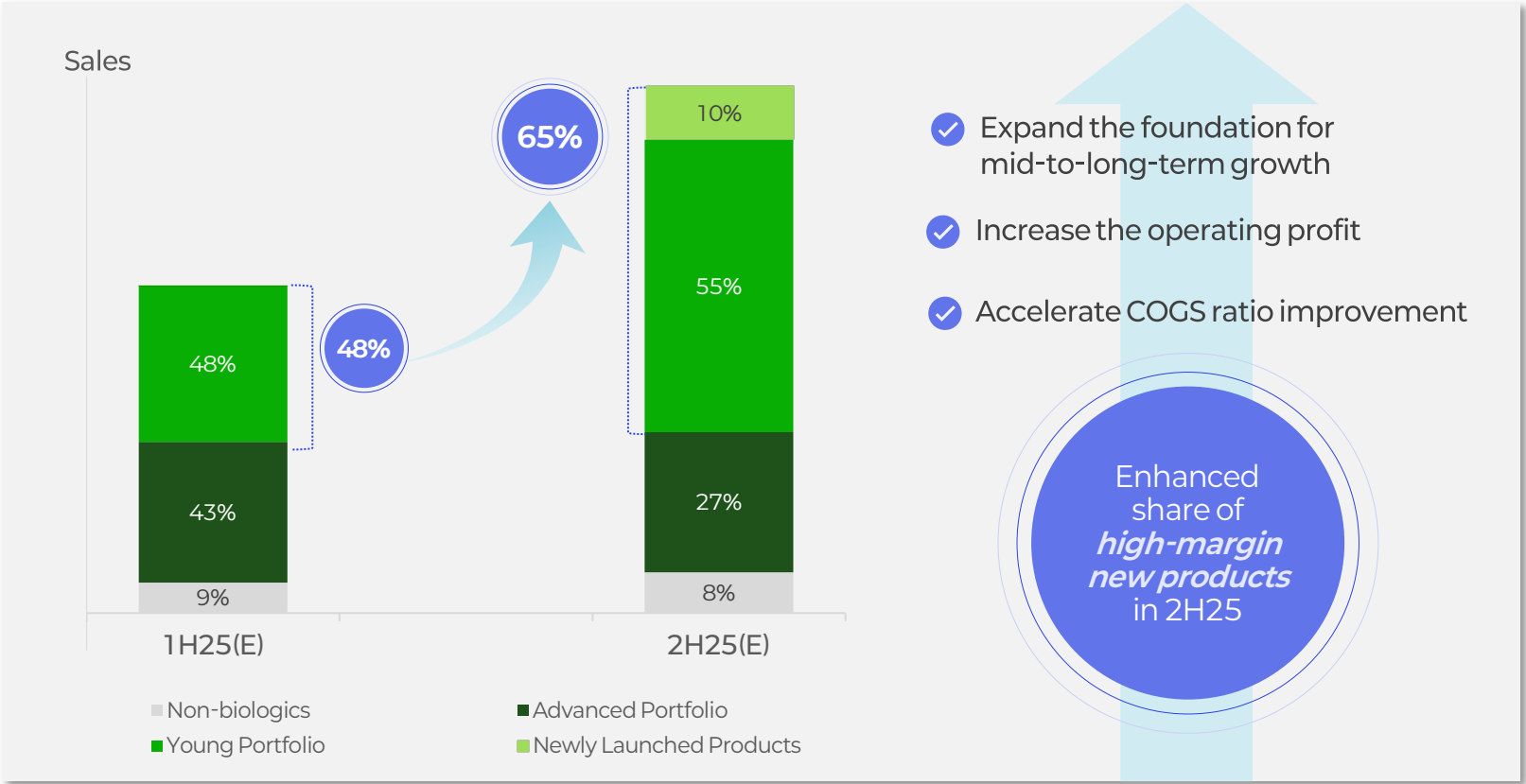
**1Q23, FY2023 : Pre-merger Celltrion Healthcare's sales

2025 Sales Forecast

KRW **5tn** (40%+ YoY)

- ✓ Sales are projected to be moderate in the 1H25 and strong in the 2H25
- ✓ Advanced Portfolio is expected to generate stable sales throughout the year
- ✓ Young Portfolio sales growth is expected to be accelerated
 - Sales of Remsima SC, Yuflyma, and Vegzelma continues to grow solidly
 - Zymfentra and Steqeyma are poised for rapid ramp-up
 - New product launches in 2H25 are expected to further drive growth

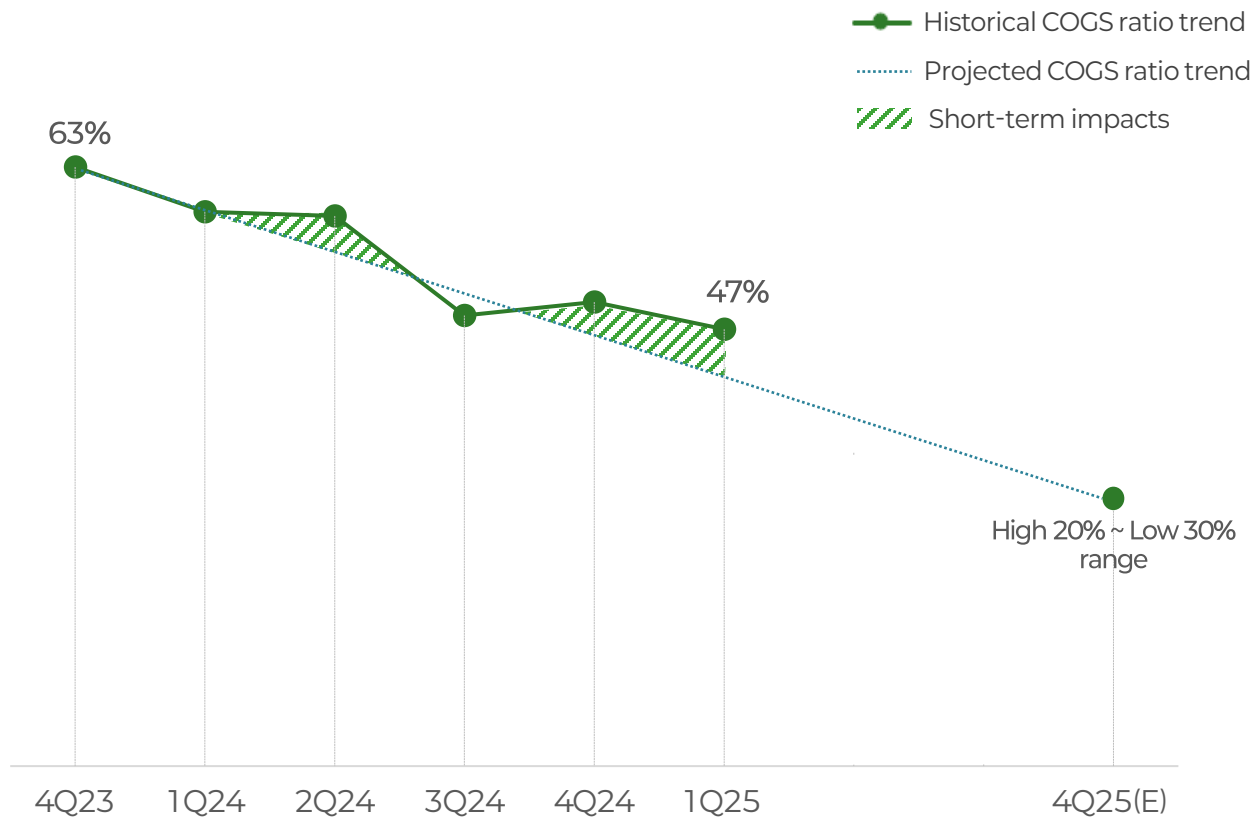
2025 Sales Mix by Products (Forecast)



- Advanced Portfolio : Remsima, Truxima, Herzuma
- Young Portfolio : Remsima SC, Yuflyma, Vegzelma, Zymfentra, Steqeyma
- Newly Launched Products : Omlyclo, Eydenzelt, Avtozma, Stoboclo&Osenvelt

COGS Ratio Improvement Trend & Outlook

COGS Ratio Trend & Forecast Following Merger (Dec.2023)



Key Considerations

1 Short-term impacts

- ✓ Temporary impact from receipt of outsourced CMO volumes
- ✓ Initial ramp-up of Plant 3; utilization expected to improve in 2H onward

2 Full-scale production of TI products

- ✓ Full-scale TI production for 3 products – including Remsima(2nd), Herzuma – begins in 2Q25
- ✓ Per-liter yields increase by 1.6-2.4x across products

3 Inventory depletion on track

- ✓ High-cost inventory ratio declined from 80% post-merger to 30% in 1Q25 via steady sales & low-cost products production

4 Development costs amortization completed for advanced product

- ✓ Herzuma amortization finalized; Remsima to fully amortized by 3Q25



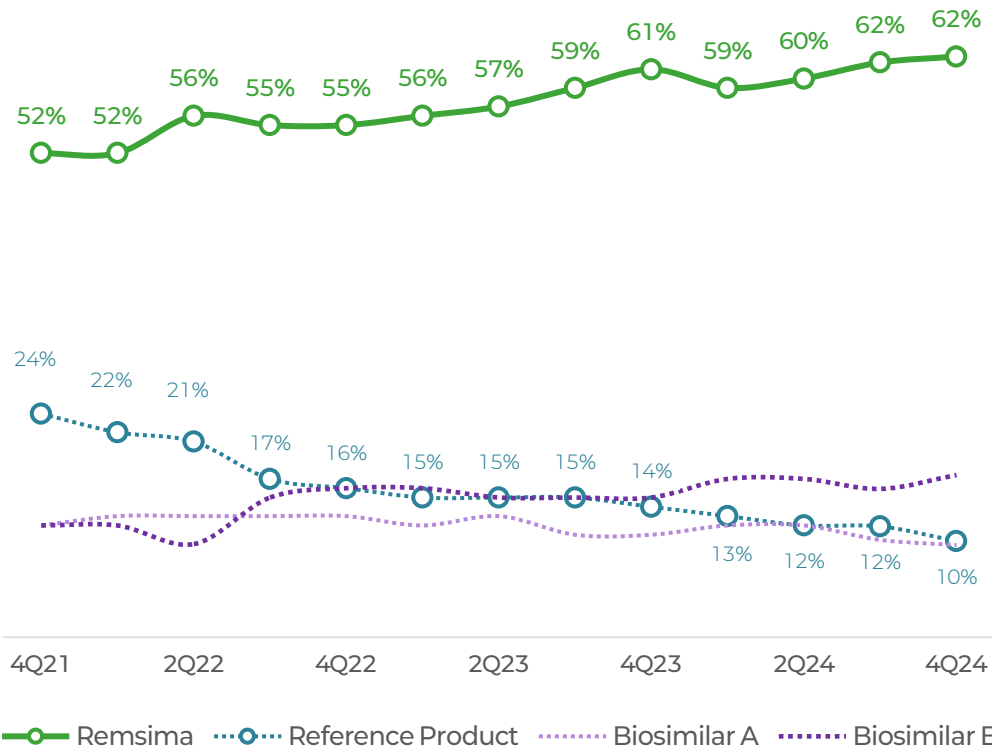
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Global Commercial Update

- Global Commercial Update

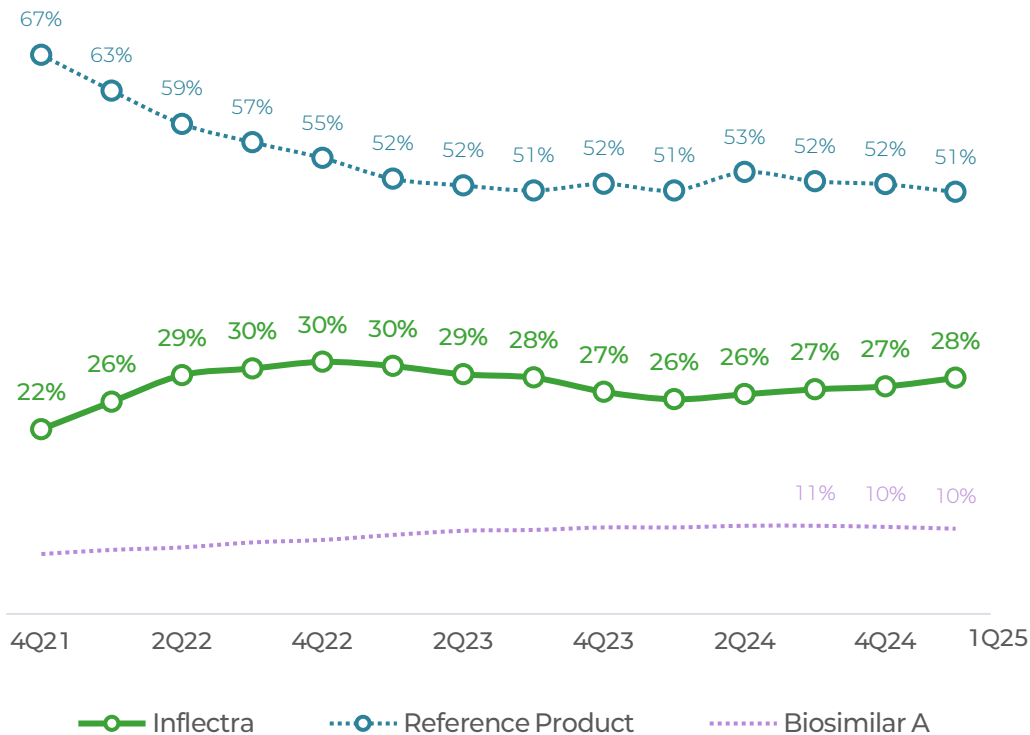
Continues to maintain a leading market share in EU and the US

➤ Remsima M/S in Europe



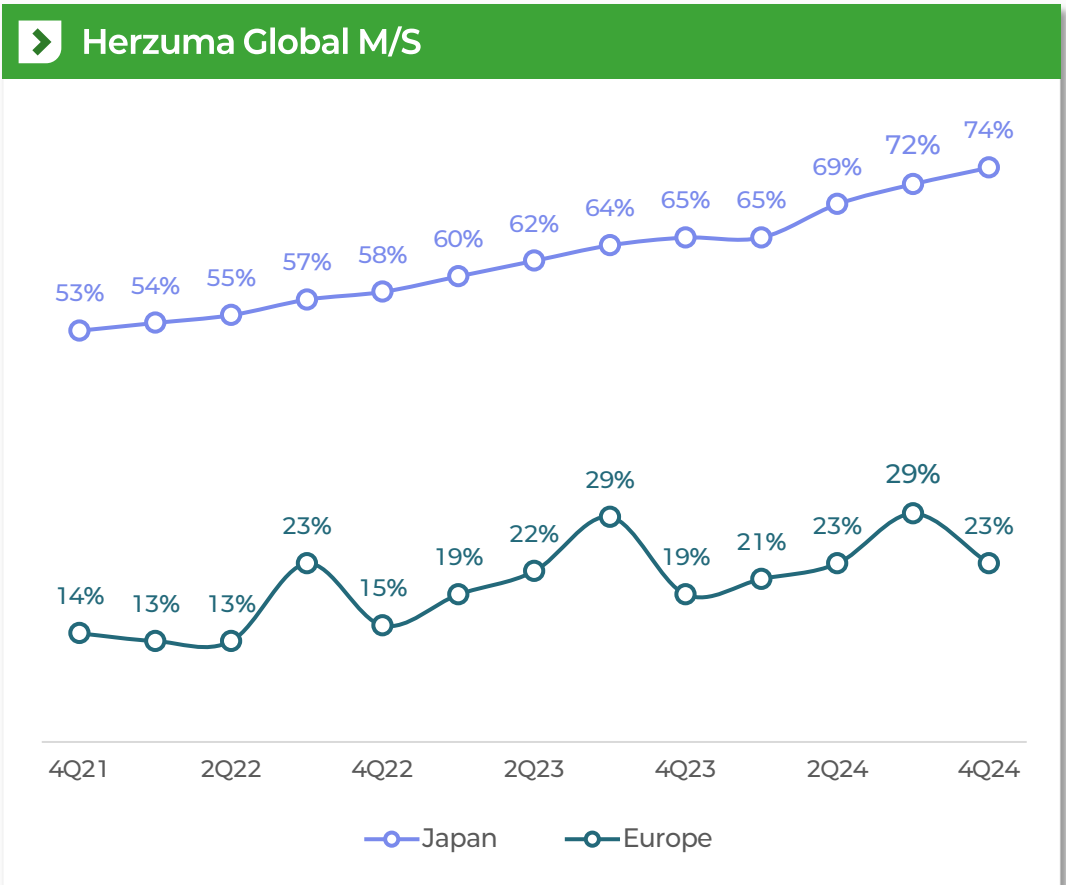
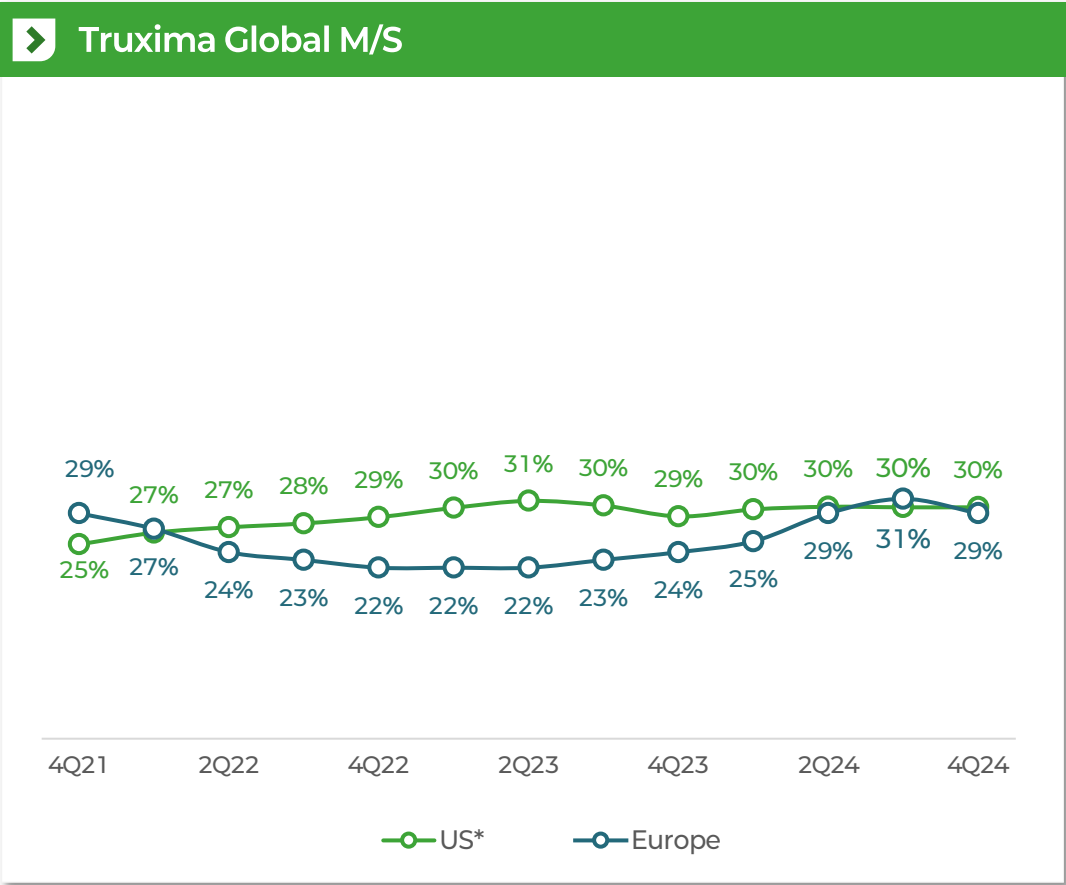
* Based on infliximab IV Market (Excluding SC) * Market share based on prescription volume
* Source: IQVIA

➤ Inflectra M/S in the US



* Based on infliximab IV Market (Excluding SC) * Market share based on prescription volume
* Source: ~3Q23 (SymphonyHealth) / 4Q23~ (IQVIA)

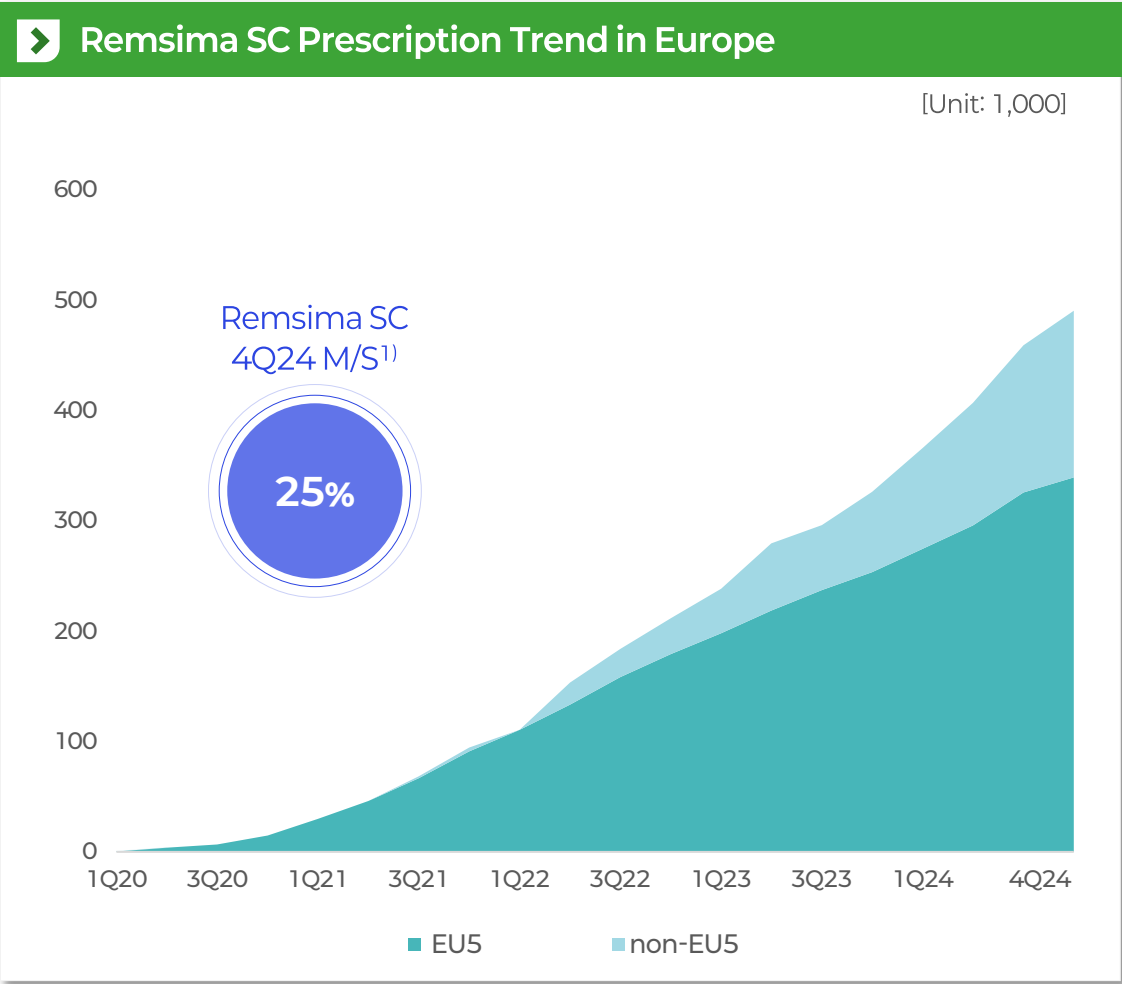
Truxima holds stable M/S in both EU and the US
Herzuma leads biosimilars in EU, while dominating the total market in Japan



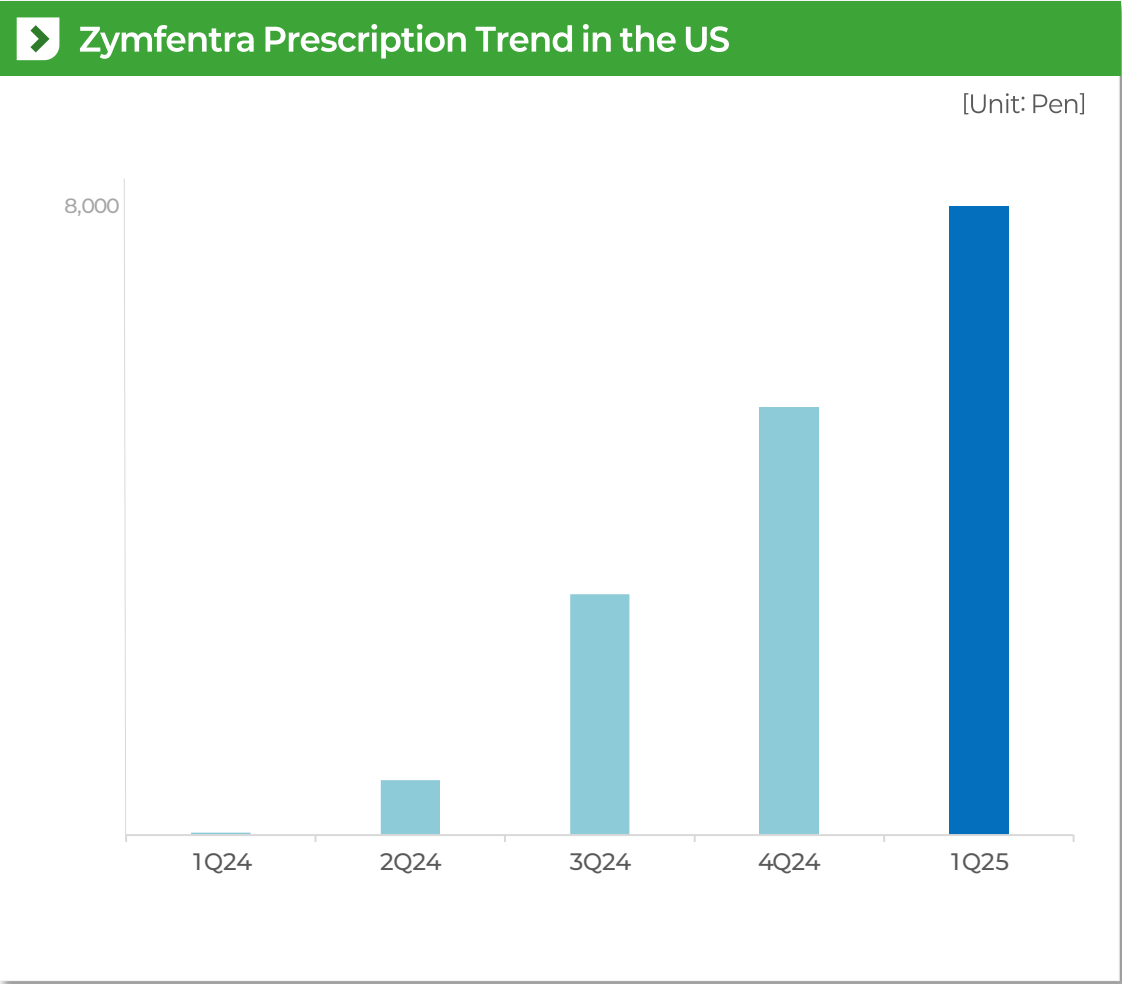
* The U.S. market share data is based on IQVIA from 4Q23 onwards due to the discontinuation of data provision by Symphony Health
* Market share based on prescription volume
* Source : IQVIA, Symphony Health

* Market share based on prescription volume
* Source : IQVIA

Remsima SC M/S hits 25% in EU5, with ongoing prescription growth across non-EU5 markets
Prescriptions of Zymfentra on steady rise in the US



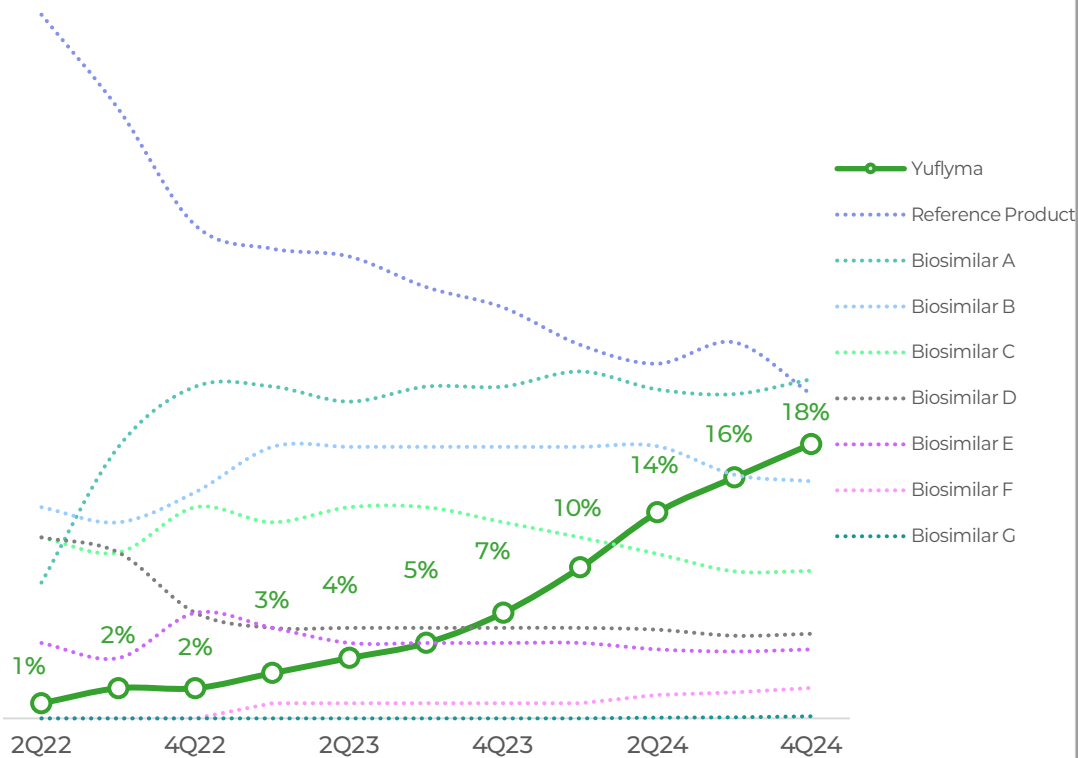
1. Based on EU5 Infliximab market
* Data based on SC dose-adjusted prescription volume * Source : IQVIA



* Source : IQVIA SMART NSP(National Sales Perspectives)

Global sales increase 1.8x YoY,
driven by country-specific sales strategies in EU & Dual WAC strategy in the US

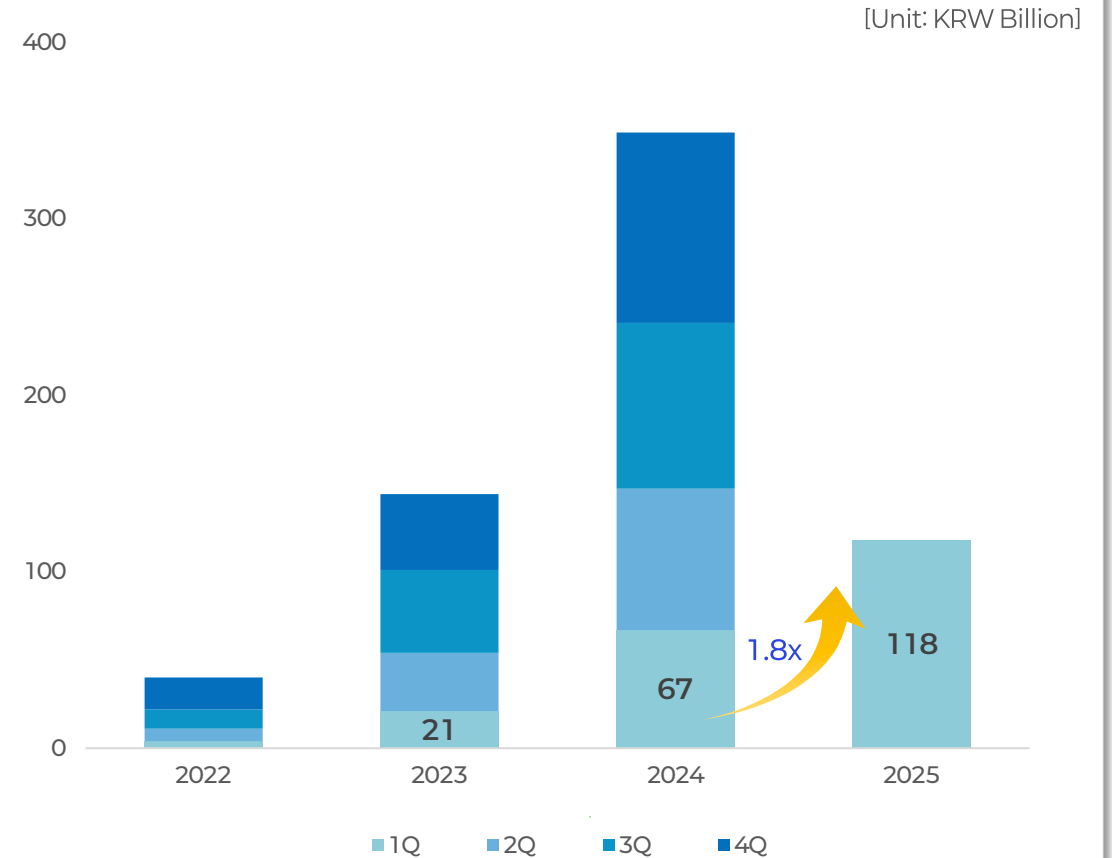
Yuflyma M/S in Europe



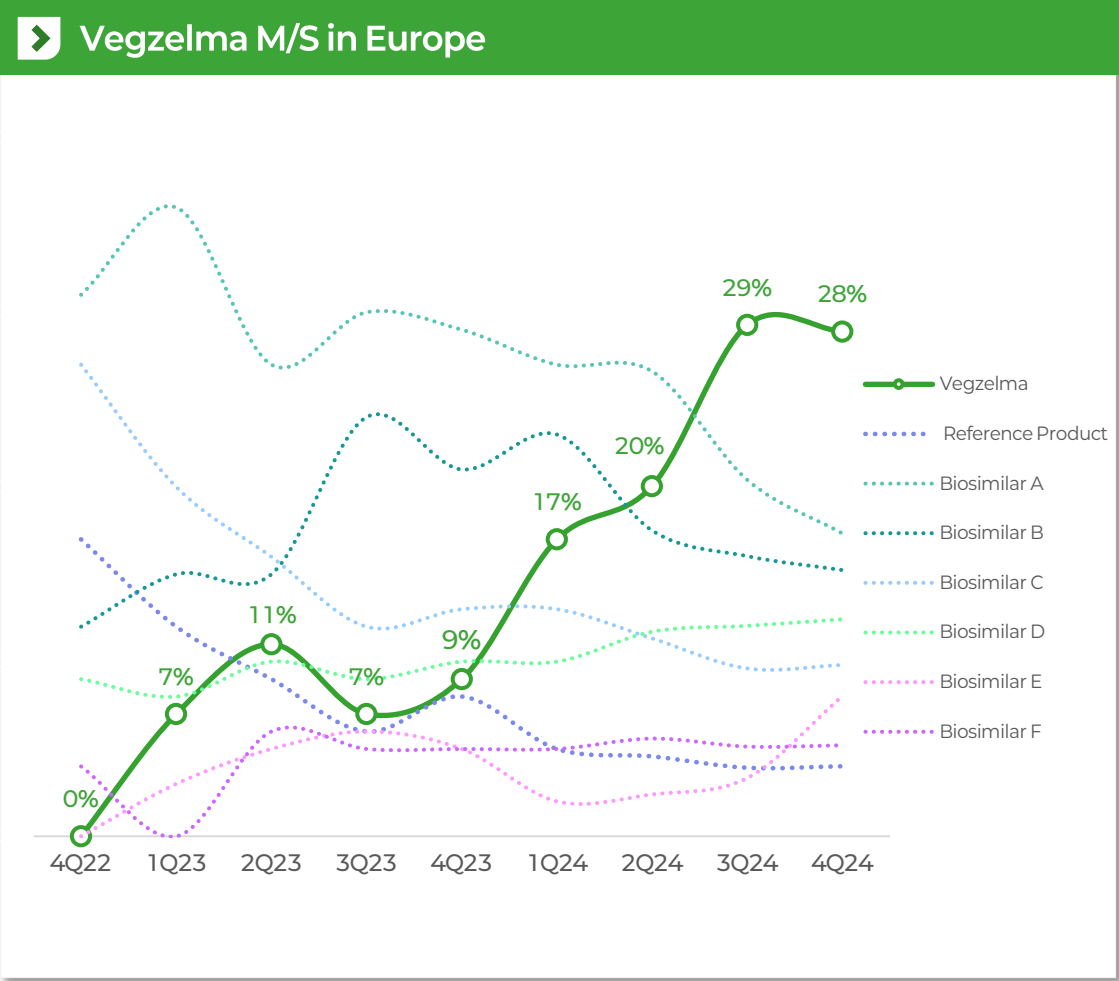
* Market Share based on prescription volume

* Source: IQVIA

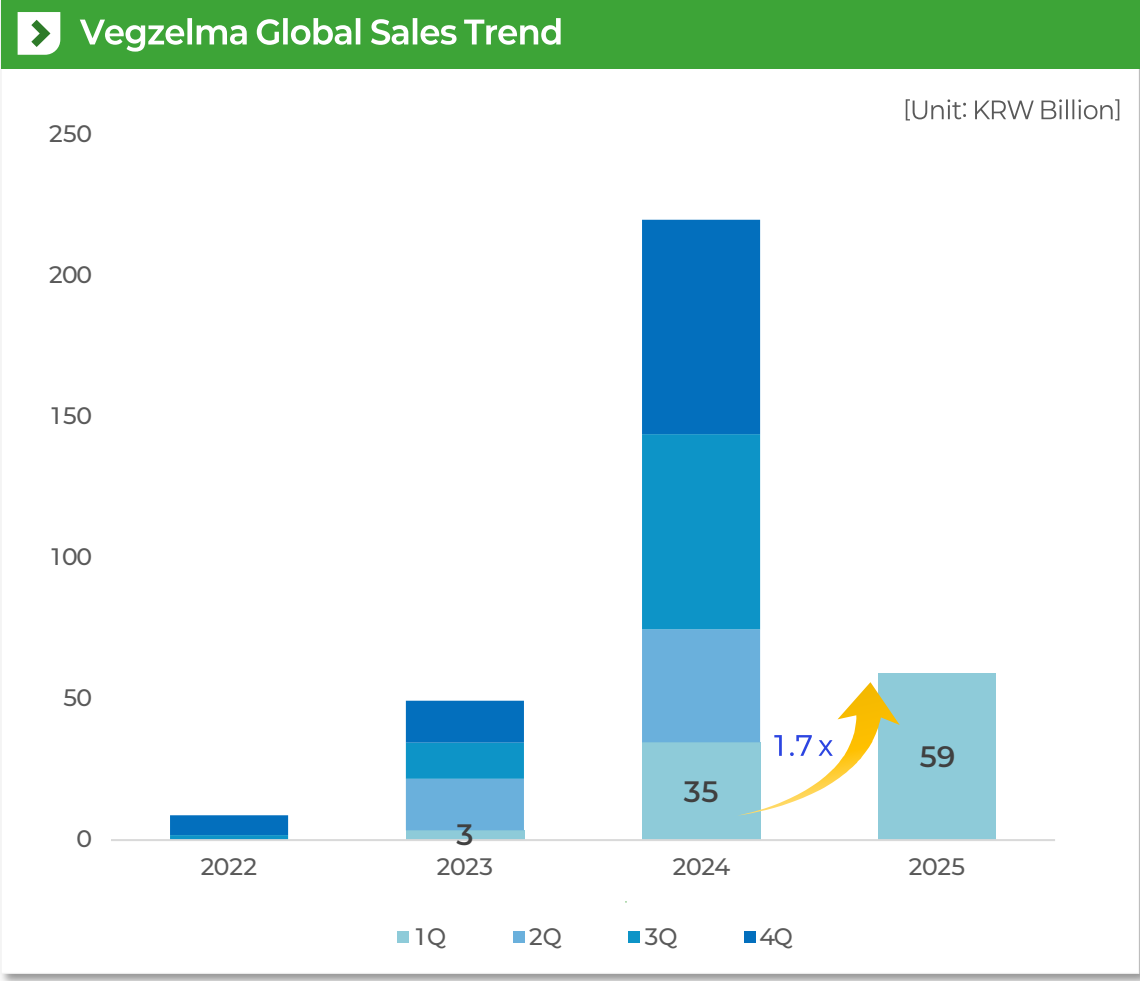
Yuflyma Global Sales Trend



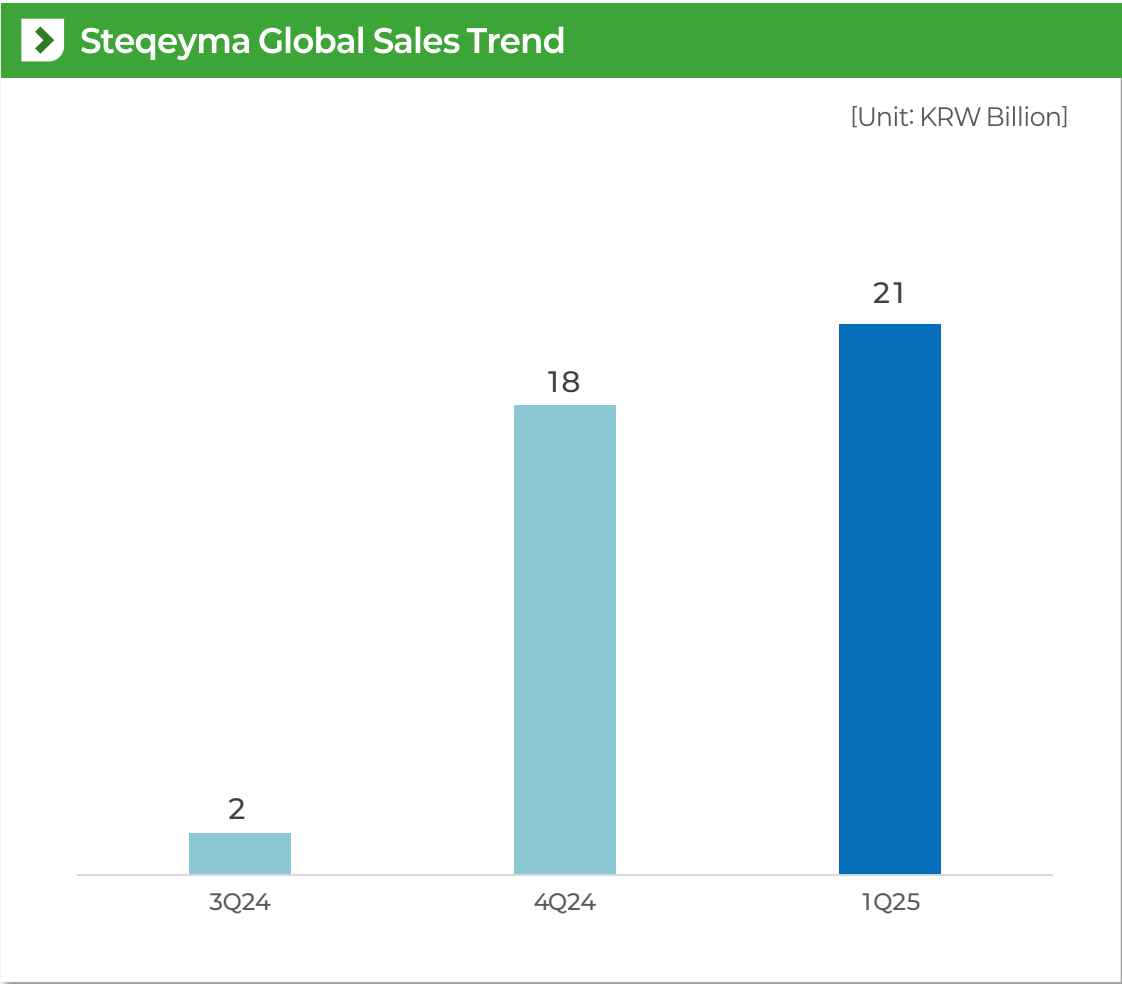
Leading EU with No.1 M/S & prescription growth in North America
led to a 1.7x YoY growth in global sales



* Market Share based on prescription volume * Source: IQVIA



Expanding the autoimmune disease portfolio
while driving prescription growth through immediate EU tender wins and major US PBM inclusion



Apr. 7, 2025

Listed in both public and private formularies of one of the top 3 PBMs in the US
Listed in both public and private formularies of a PBM (approx. 22% of coverage in the US) within 1 month, with discussions ongoing with additional major PBMs

Mar. 22, 2025

Listed as a preferred drug on Costco's PBM formulary
Within just two weeks of launch, listed as a preferred drug at Costco's in-store pharmacies

Mar. 13, 2025

Launched in the US
As Low WAC, 85% below the originator price

Jan. 23, 2025

Completed launches across EU5
Accelerating penetration in EU, following successful launches in EU5 (Germany, Spain, UK, Italy, France)

Nov. 1, 2024

Launched in Europe
Secured a tender accounting for approx. 27% of the ustekinumab market in the Netherlands

03

Development and Production Strategy

- Biosimilar R&D Update
- Novel Drug Pipeline
- IND Submission Timelines for Novel Drug Pipeline
- Celltrion BioSolutions

Biosimilar R&D Update

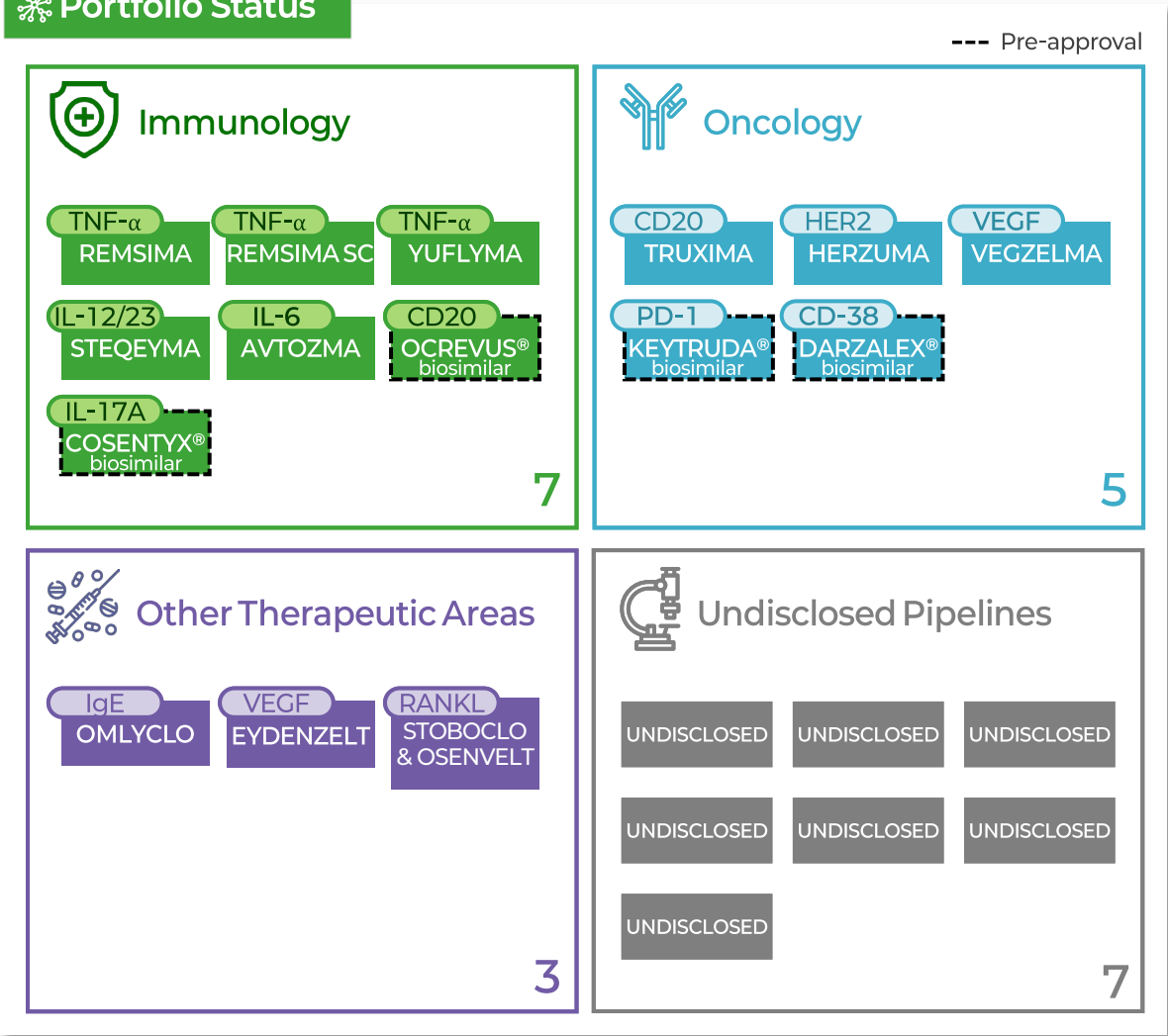
R&D Progress

Indication	Pipeline	Global Market size (2024)	R&D Status	
			US	EU
Autoimmune Diseases	 SteQeyma ustekinumab	\$21.7bn	Approved (Dec. 2024)	Approved (Aug. 2024)
	 Avtozma tocilizumab	\$3.5bn	Approved (Jan. 2025)	Approved (Feb. 2025)
	CT-P53 (biosimilar of OCREVUS®)	\$8.2bn	In Phase 3 Clinical Trial	
	CT-P55 (biosimilar of COSENTYX®)	\$9.9bn	IND for Phase 3 Approved (Aug. 2024)	IND for Phase 3 Approved (Feb. 2025)
AMD ¹	 Eydenzelt aflibercept	\$9.5bn	BLA under review (Jun. 2023)	Approved (Feb. 2025)
Asthma, CIU ²	 Omlyclo omalizumab	\$5.0bn	Approved (Mar. 2025)	Approved (May. 2024)
Osteoporosis	 Stoboclo denosumab  Osenvelt denosumab	\$7.4bn	Approved (Mar. 2025)	Approved (Feb. 2025)
NSCLC ³	CT-P51 (biosimilar of KEYTRUDA®)	\$32.7bn	IND for Phase 3 Approved (Aug. 2024)	IND for Phase 3 Approved (Dec. 2024)
Multiple Myeloma	CT-P44 (biosimilar of DARZALEX®)	\$11.7bn	IND for Phase 3 Approved (Dec. 2024)	IND for Phase 3 Approved (Apr. 2025)

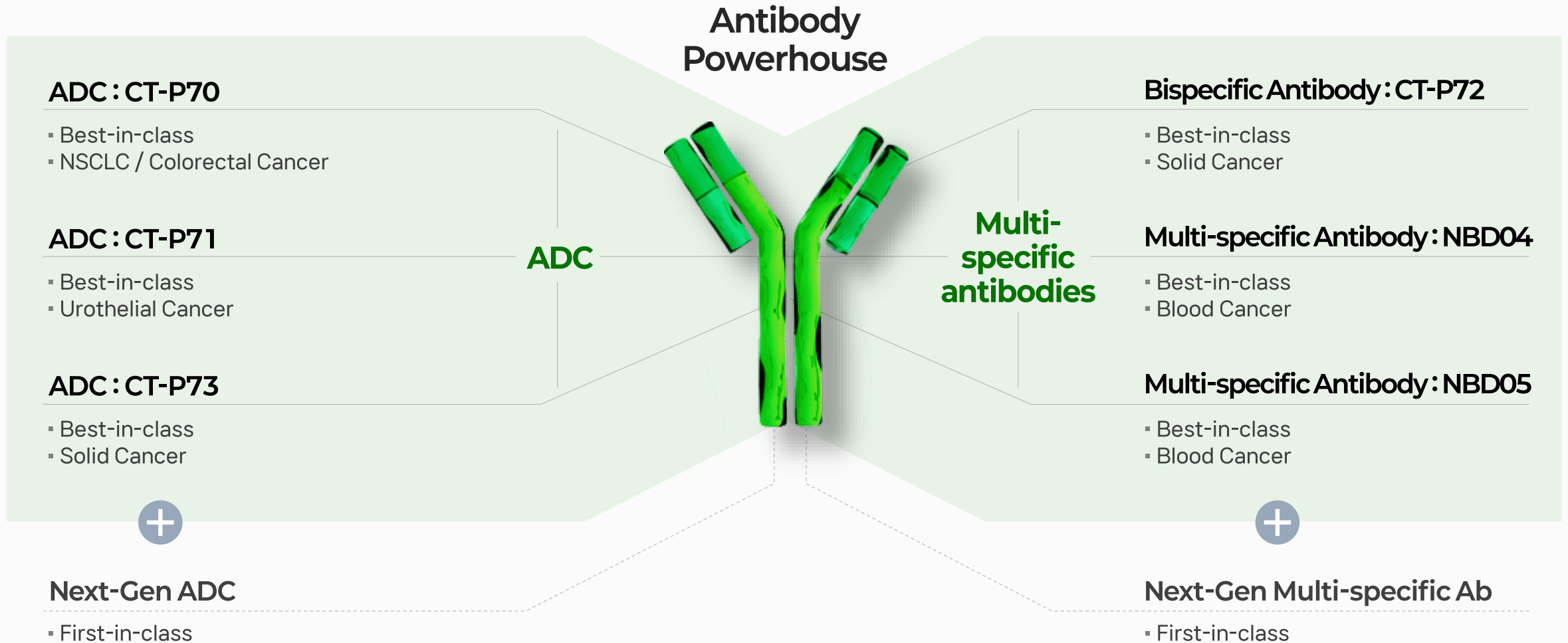
1. AMD : Age-related Macular Degeneration 2. CIU : Chronic Idiopathic Urticaria 3. NSCLC : Non-Small Cell Lung Cancer

* Source : IQVIA, J&J(DARZALEX), Regeneron(EYLEA)

Portfolio Status



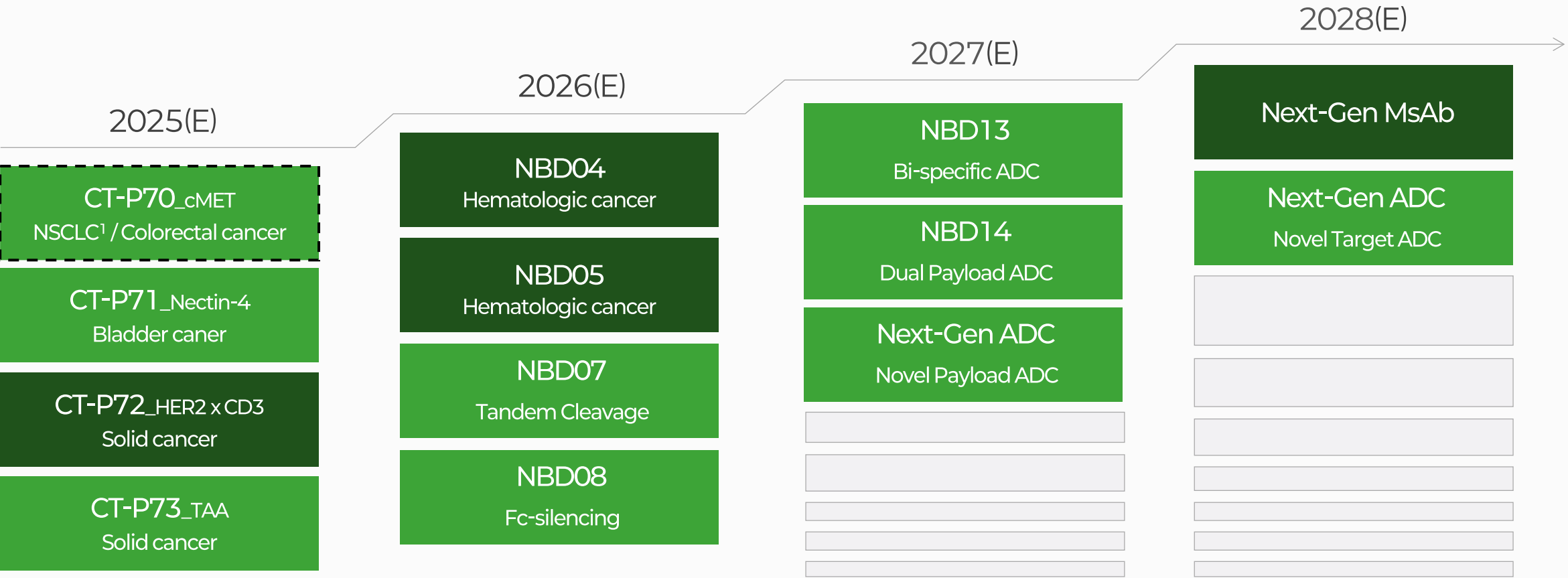
Novel Drug Pipeline : ADC & Multi-specific Antibodies



IND Submission Timelines for Novel Drug Pipeline

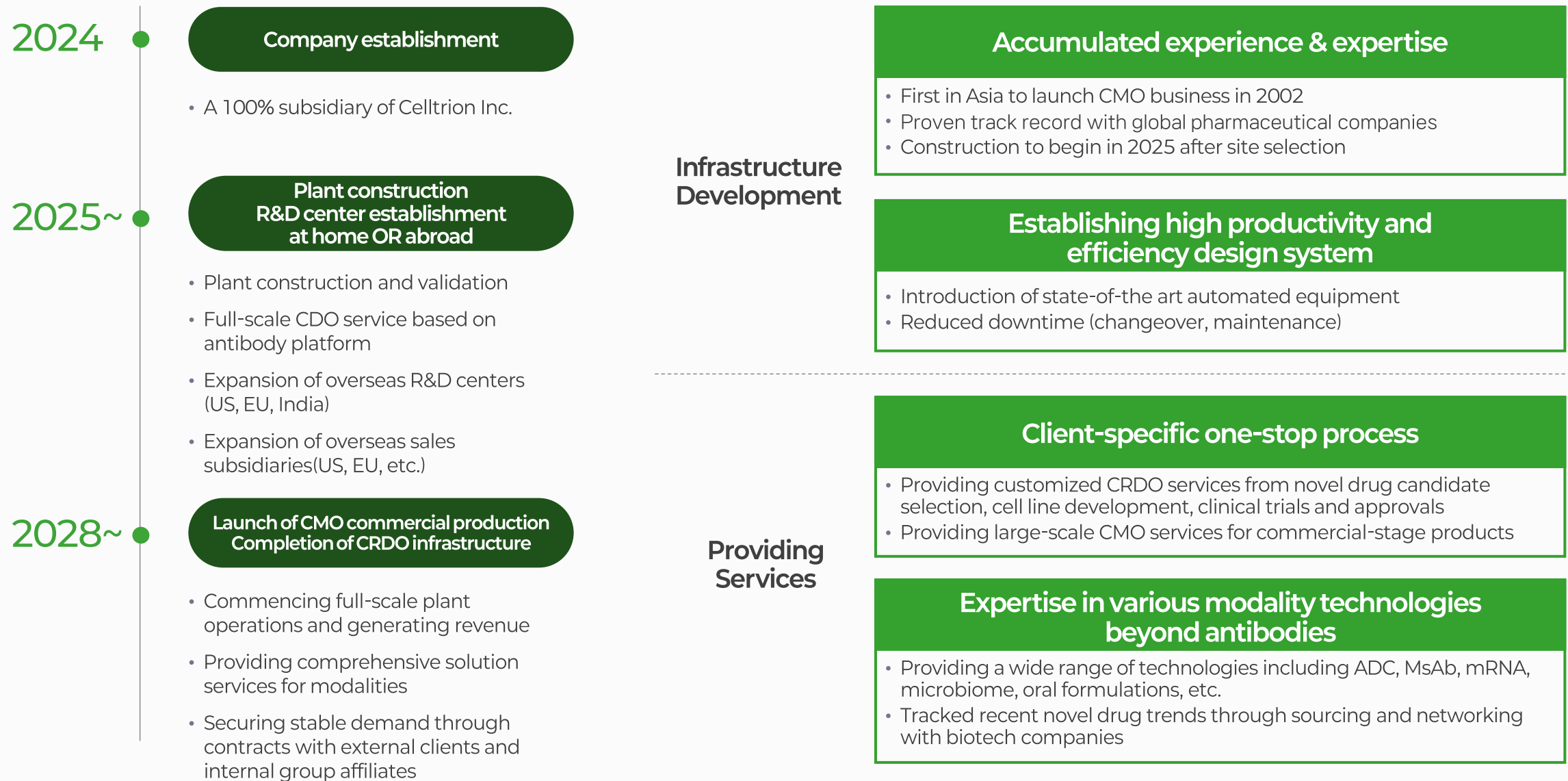


● ADC ● Multispecific Antibody --- IND Submission



1. NSCLC: Non-Small Cell Lung Cancer

Establishment of CDMO Subsidiary “Celltrion BioSolutions”





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Appendix

- Earnings Summary
- Quarterly Sales Mix

Earnings Summary (Consolidated)



[Unit: KRW billion]

Quarterly

	1Q24	2Q24	3Q24	4Q24	1Q25
Sales	737	875	882	1,064	842
Cost of Sales	430	507	419	520	399
Gross Profit	307	368	463	544	443
GP Margin	41.6%	42.1%	52.5%	51.1%	52.6%
SG&A	291	295	256	347	293
- R&D Expenses	49	36	53	61	56
Operating Profit	15	72	208	196	149
OP Margin	2.1%	8.3%	23.5%	18.5%	17.7%
Other Non-operating Profit/Loss*	6	39	(19)	82	49
Financial Income/Loss	(1)	(7)	(11)	(4)	(2)
Profit before Income Tax	20	104	178	274	195
Net Profit	21	78	84	236	108
NP Margin	2.8%	9.0%	9.5%	22.1%	12.9%

Yearly

	2022	2023	2024
	2,284	2,176	3,557
	1,251	1,125	1,876
	1,033	1,052	1,682
	45.2%	48.3%	47.3%
	385	400	1,190
	140	161	200
	647	651	492
	28.3%	29.9%	13.8%
	(32)	8	108
	11	11	(24)
	626	671	576
	543	540	419
	23.8%	24.8%	11.8%

* Other non-operation profit/loss includes the net gain/loss on equity method valuation, etc.
* Figures are rounded to the nearest KRW 10 billion; minor discrepancies may occur due to rounding

Earnings Summary (Non-consolidated)



[Unit: KRW billion]

Quarterly

	1Q24	2Q24	3Q24	4Q24	1Q25
Sales	638	973	1,040	1,058	634
Cost of Sales	457	493	458	493	382
Gross Profit	181	480	582	565	252
GP Margin	28.3%	49.3%	56.0%	53.4%	39.8%
SG&A	152	167	120	157	116
- R&D Expenses	39	39	47	60	49
Operating Profit	29	313	462	408	136
OP Margin	4.5%	32.2%	44.4%	38.5%	21.5%
Other Non-operating Profit/Loss	12	(5)	(27)	77	65
Financial Income/Loss	9	(2)	(4)	1	2
Profit before Income Tax	49	306	431	486	203
Net Profit	61	245	321	379	167
NP Margin	9.5%	25.1%	30.8%	35.8%	26.3%

Yearly

	2022	2023	2024
	1,937	1,873	3,709
	1,052	955	1,901
	885	918	1,808
	45.7%	49.0%	48.7%
	267	280	597
	131	151	186
	619	638	1,211
	31.9%	34.1%	32.6%
	(30)	27	58
	17	17	3
	606	682	1,272
	511	563	1,005
	26.4%	30.1%	27.1%

* Figures are rounded to the nearest KRW 10 billion; minor discrepancies may occur due to rounding

Quarterly Sales Mix



[Unit: KRW billion]

Quarterly

	1Q24	2Q24	3Q24	4Q24	1Q25
Sales	737	875	882	1,064	842
Biologics	651	774	810	873	768
Advanced Products	437	541	468	470	420
Remsima IV	299	363	317	289	238
Truxima	101	115	102	132	129
Herzuma	37	62	49	49	54
Young Products	214	233	342	403	347
Remsima SC	112	111	171	170	135
Yuflyma	67	80	94	108	118
Vegzelma	35	40	69	77	58
Zymfentra	-	2	6	28	13
Steqeyma	-	-	2	18	21
Others	-	-	-	2	1
Non-Biologics	86	101	72	190	74
CT Pharm/Chemical	81	95	65	79	68
CMO	-	-	-	106	-
Others	5	6	7	5	6

Yearly

	2022	2023	2024
Sales	2,788	2,673	3,557
Biologics	1,787	1,971	3,109
Advanced Products	1,502	1,456	1,915
Remsima IV	859	993	1,269
Truxima	448	269	450
Herzuma	195	194	197
Young Products	285	515	1,194
Remsima SC	237	322	564
Yuflyma	39	144	349
Vegzelma	9	49	221
Zymfentra	-	-	37
Steqeyma	-	-	20
Others	-	-	3
Non-Biologics	1,001	702	449
CT Pharm/Chemical	443	372	320
CMO	-	104	106
Others	558	226	23

* For comparability, 2023 Biopharmaceutical sales are the pre-merger Celltrion Healthcare's sales, while non-biopharmaceutical sales are Celltrion's sales

* Figures are rounded to the nearest KRW 10 billion; minor discrepancies may occur due to rounding

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Thank you