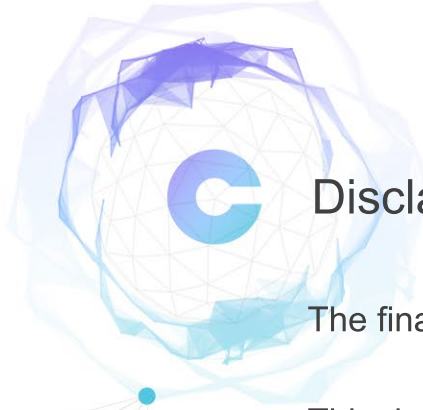


CELLTRION, INC.
FOURTH-QUARTER and FULL YEAR 2022
EARNINGS RELEASE

March 3, 2023



Disclaimer

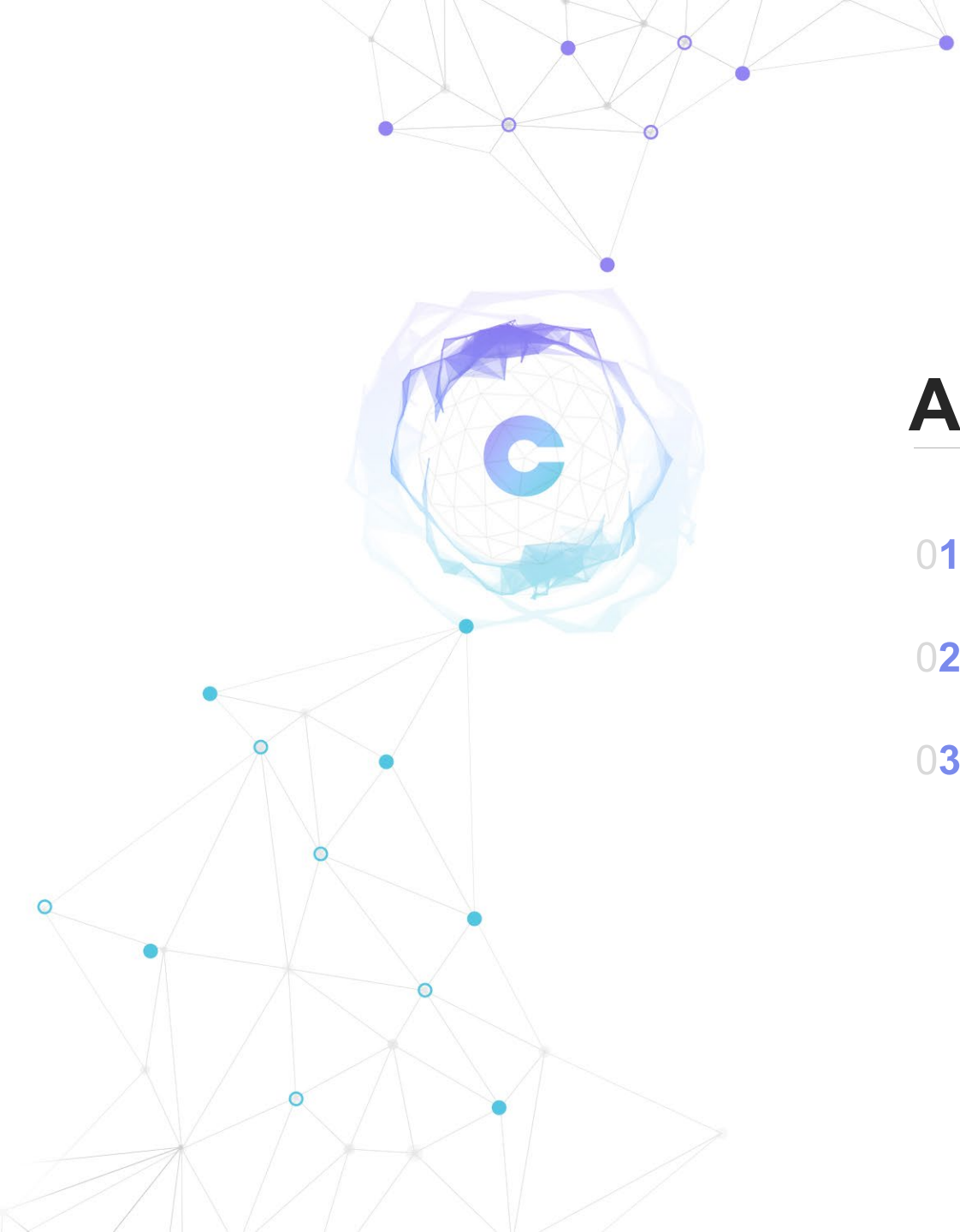
The financial information contained in this document is consolidated earnings results based on K-IFRS.

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 4Q22 and FY2022 Financial Performance

02 Business Update

03 R&D Update

01

4Q22 and FY2022 Financial Highlights



Earnings Overview 4Q22_Consolidated

Biosimilar Sales grew over 50%, OPM maintained over 30% excluding nonrecurring expenses
Despite the lack of COVID-19 and CMO related revenue

(Unit : KRW Billion)

	4Q22	3Q22	QoQ	4Q21	YoY
Sales	510.6	645.6	-20.9%	603.4	-15.4%
Operating Profit	100.6	213.8	-52.9%	202.3	-50.3%
OP Margin	19.7%	33.1%	-13.4%p	33.5%	-13.8%p

*4Q21 sales are based on revised financial statements that reflect the impact of discontinued operations following the sale of CT USA

Sales decreased -15.4% YoY

- ✓ Total sales decreased YoY due to the absence of COVID-19 related products and TEVA CMO sales
 - 4Q21 sales related to COVID-19 accounted for about 30% of the total sales due to the spread of Omicron, but related 4Q22 sales were negligible
 - TEVA CMO contract signed in Aug. 2022 (111.2 bn KRW) will be reflected in sales of 2023
- ✓ Biosimilar business remained firm with sales growth of +58% YoY driven by increased M/S of major products and new product launches

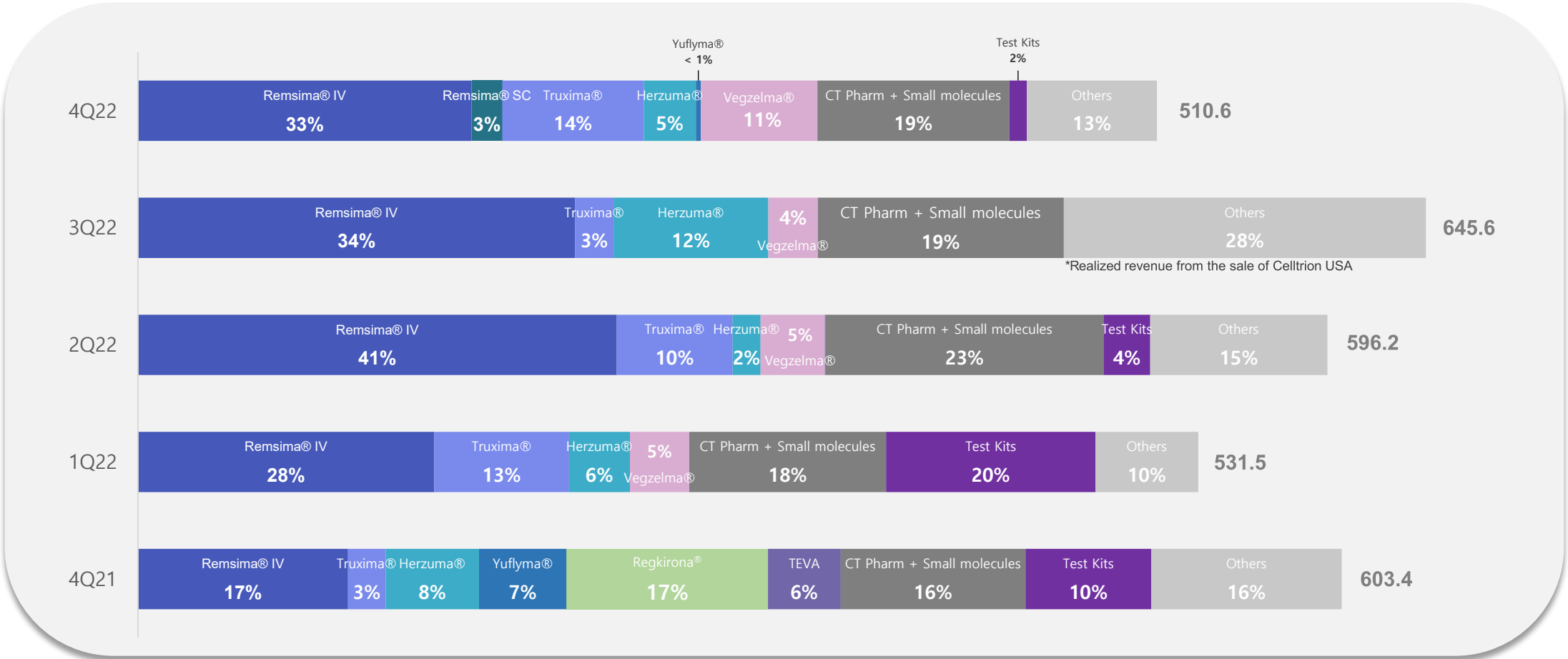
Operating Profit decreased -50.3% YoY

- ✓ COGS rate slightly increased YoY, driven by increased sales of Lonza produced Remsima® IV
- ✓ OPM maintained at over 30% when excluding nonrecurring expenses such as loss allowance on inventories due to market price decline of test kits

Quarterly Sales Portfolio

Remsima® SC & Yuflyma® Supply Resumed Supply of existing products such as Remsima® IV, Truxima® on Track

(Unit : KRW Billion)

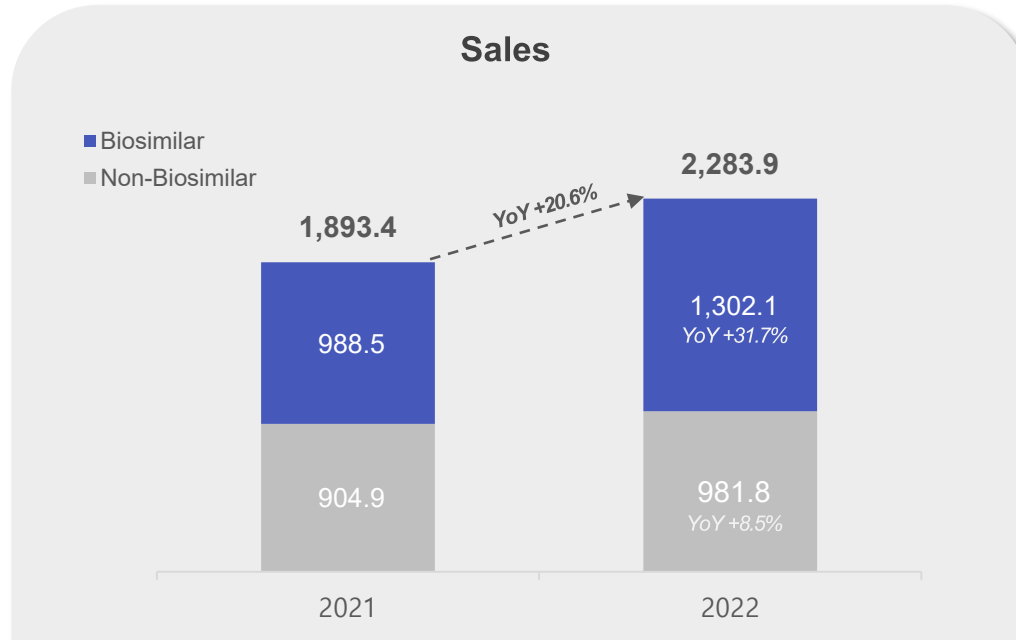


1. Sales mix percentage of each product is based on sales before the price adjustment
2. 'Others' comprise F&F service, price adjustment, realized revenue (3Q22) from the sale of Celltrion USA, etc
3. 4Q21 - 2Q22 sales are based on revised financial statements that reflect the impact of discontinued operations following the sale of CT USA

Earnings Overview FY22_Consolidated

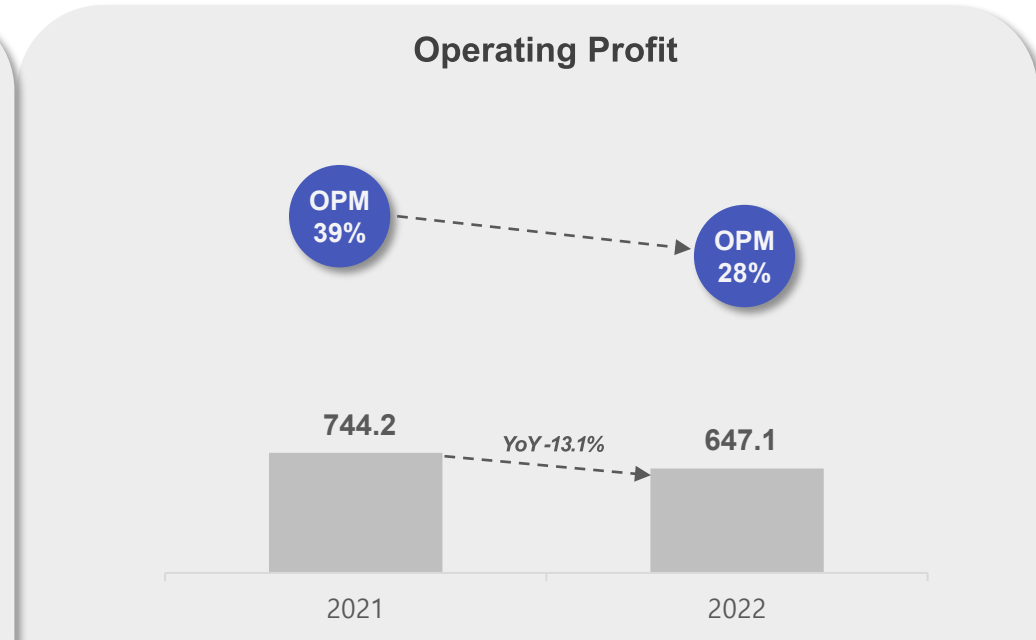
Driven by robust growth of Biosimilar Business Full-Year Revenue Hits Record High at 2.3 Trillion Won

(Unit : KRW Billion)



✓ **Sales increased +20.6% YoY**

- **Biosimilar Sales rose +31.7% YoY:** Robust growth driven by a sharp increase in Remsima® IV US Market Share and newly launched products
- **Non-Biosimilar Sales rose +8.5% YoY:** Even though COVID-19 related sales shrunk, small molecule business sales grew +32.2%



✓ **Operating Profit decreased -13.1% YoY**

- **Change in Portfolio Mix:** Increased proportion of relatively lower margin Remsima® IV
- **Nonrecurring expenses related to Test kits:** OPM maintained > 30% when excluding nonrecurring expenses

2023 Business Outlook

Solidifying No.1 Position in Biosimilar

- ✓ Major product launches in US : Yuflyma®, Remsima® SC
- ✓ Largest ever submissions planned : 4 to 5 products
- ✓ 3rd wave clinical trial initiation planned : 2 products
- ✓ Strengthen competitiveness by promoting biosimilar formulation/device differentiation

Accelerating Innovative Drug Development

- ✓ New Therapeutic Antibody: Initiate clinical trials in 2024 (add more than one product annually)
- ✓ Open Innovation Continues (External technologies such as ADC, Bispecific Antibody, etc.)
- ✓ Expanding the visibility of new drug development by increasing the scale of license-in deals

ESG

Governance
Improvement

M&A

**Expanding corporate value upside
driven by core business growth centered on biosimilars and innovative drugs
supported by ESG, improvement in governance and M&A**

Balance Sheet Consolidated

Financial Stability Maintained

- Net Cash 482.9Bn KRW as of Dec. 2021 → Net Debt 192.3Bn as of Dec. 2022
- Debt-Equity ratio 40.1% as of Dec. 2021 → 39.0% as of Dec. 2022

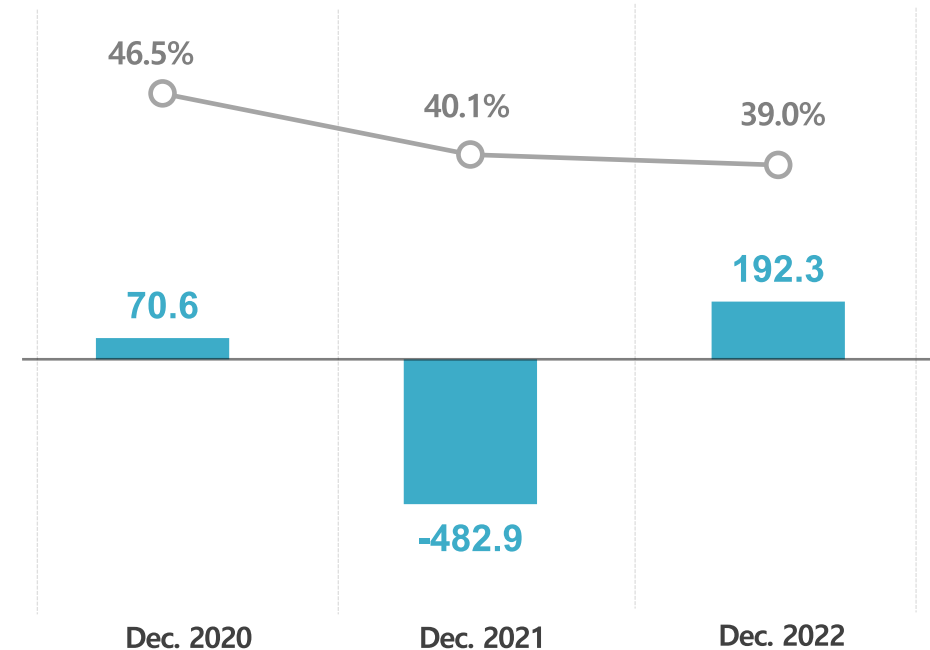
Statement of Financial Position Summary

(Unit : KRW Billion)

	Dec. 2022	Dec. 2021
Total Assets	5,932.5	5,674.1
• Current Assets	2,970.7	3,074.5
- Cashable Assets ¹	594.5	1,219.9
• Non-Current Assets	2,961.9	2,599.7
Total Liabilities	1,663.0	1,623.7
• Current Liabilities	1,335.0	1,210.5
• Non-Current Liabilities	328.0	413.3
※ Borrowings (Long & Short Term)	786.7	737.0
Shareholder's Equity	4,269.5	4,050.4
- Capital Stock	140.8	137.9
- Retained Earnings	3,480.4	3,052.5

Net Debt and Debt-Equity Ratio

■ Net Debt² ○ Debt-Equity Ratio³ (Unit : KRW Billion, %)



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 4Q22 and FY22 _ Consolidated

Unit: Million KRW

	Quarterly					Full Year		
	4Q22	3Q22	4Q21	QoQ	YoY	FY2022	FY2021	YoY
Sales	510,639	645,637	603,405	-20.9%	-15.4%	2,283,967	1,893,401	20.6%
COGS	310,672	345,641	304,011	-10.1%	2.2%	1,251,270	805,807	55.3%
Gross Profit	199,966	299,996	299,394	-33.3%	-33.2%	1,032,697	1,087,594	-5.0%
(GP Margin)	39.2%	46.5%	49.6%	-7.3%p	-10.4%p	45.2%	57.4%	-12.2%p
SG&A	99,340	86,235	97,131	15.2%	2.3%	385,499	343,417	12.3%
(R&D Expenses)	(38,728)	(31,594)	(36,483)	22.6%	6.2%	(139,714)	(125,769)	11.1%
Operating Profit	100,626	213,761	202,263	-52.9%	-50.2%	647,198	744,177	-13.0%
(OP Margin)	19.7%	33.1%	33.5%	-13.4%p	-13.8%p	28.3%	39.3%	-11.0%p
Other Non-operating Profit/Loss	(55,079)	3,906	(72,300)	-	-	(32,464)	(35,050)	-
Financial Income/Loss	2,945	(355)	(117)	-	-	11,439	29,497	-
Profit before Income Tax	48,492	217,312	129,846	-77.7%	-62.7%	626,173	738,623	-15.2%
Net Profit	65,760	166,872	124,988	-60.6%	-47.4%	537,898	595,779	-9.7%
(NP Margin)	12.9%	25.8%	20.7%	-12.9%p	-7.8%p	23.6%	31.5%	-7.9%p

Earnings Summary 4Q22 and FY22 _ Non-Consolidated

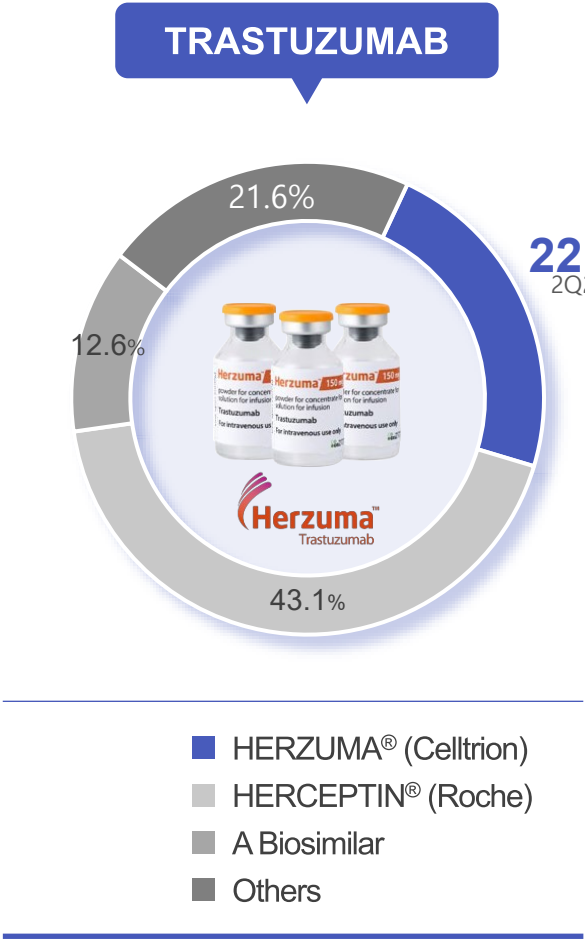
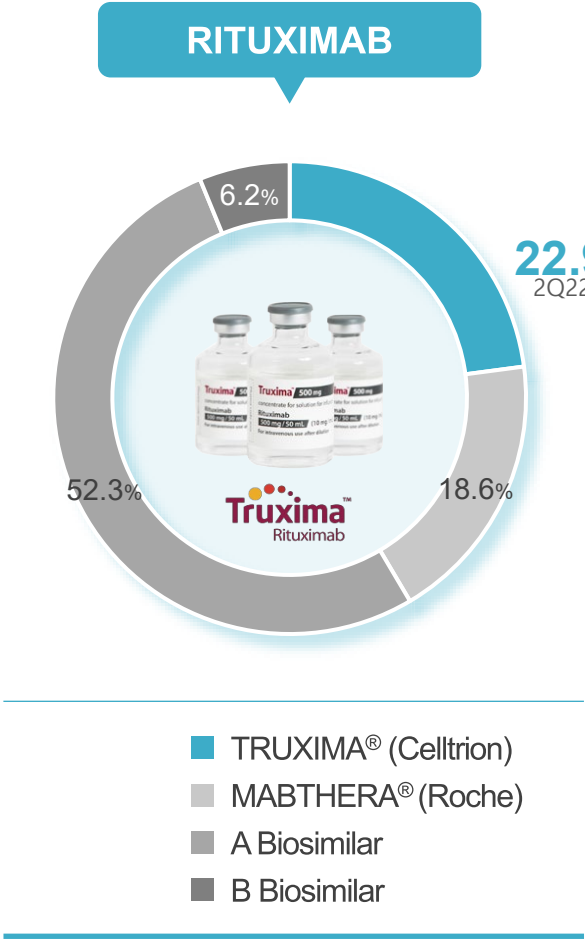
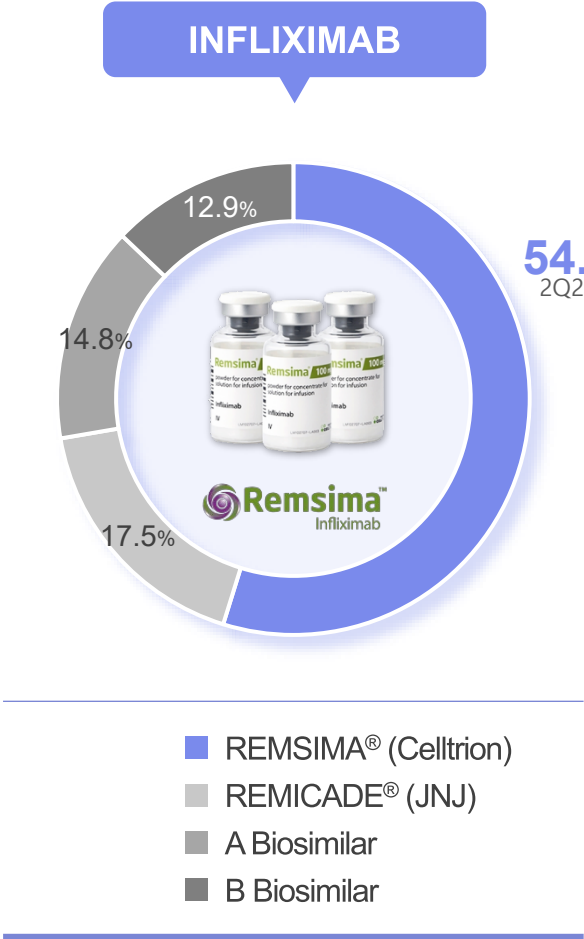
Unit: Million KRW

	Quarterly					Full Year		
	4Q22	3Q22	4Q21	QoQ	YoY	FY2022	FY2021	YoY
Sales	448,193	452,700	552,524	-1.0%	-18.9%	1,937,469	1,615,840	19.9%
COGS	270,149	215,582	274,574	25.3%	-1.6%	1,052,058	685,971	53.4%
Gross Profit	178,044	237,117	277,951	-24.9%	-35.9%	885,411	929,869	-4.8%
(GP Margin)	39.7%	52.4%	50.3%	-12.7%p	-10.6%p	45.7%	57.5%	-11.8%p
SG&A	83,596	51,030	59,014	63.8%	41.7%	266,520	212,707	25.3%
(R&D Expenses)	(49,179)	(27,193)	(26,831)	80.9%	83.3%	(130,836)	(113,088)	15.7%
Operating Profit	94,447	186,088	218,936	-49.2%	-56.9%	618,891	717,163	-13.7%
(OP Margin)	21.1%	41.1%	39.6%	-20.0%p	-18.5%p	31.9%	44.4%	-12.5%p
Other Non-operating Profit/Loss	(57,112)	17,796	(67,647)	-	-	(29,753)	(28,756)	-
Financial Income/Loss	955	3,561	1,522	-	-	17,252	35,434	-
Profit before Income Tax	38,290	207,445	152,811	-81.5%	-74.9%	606,390	723,840	-16.2%
Net Profit	55,304	157,013	127,992	-64.8%	-56.8%	511,383	575,983	-11.2%
(NP Margin)	12.3%	34.7%	23.2%	-22.4%p	-10.9%p	26.4%	35.6%	-9.2%p

02 Business Update

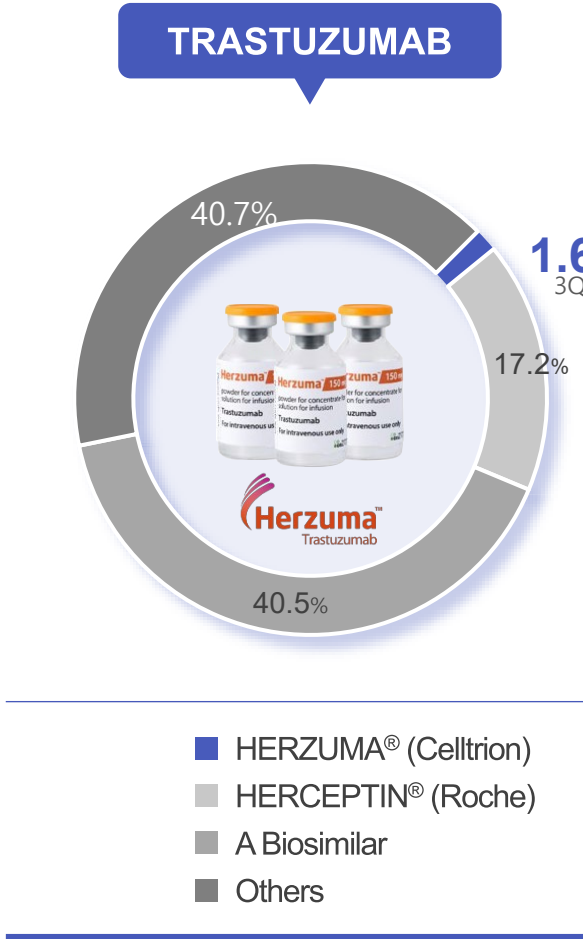
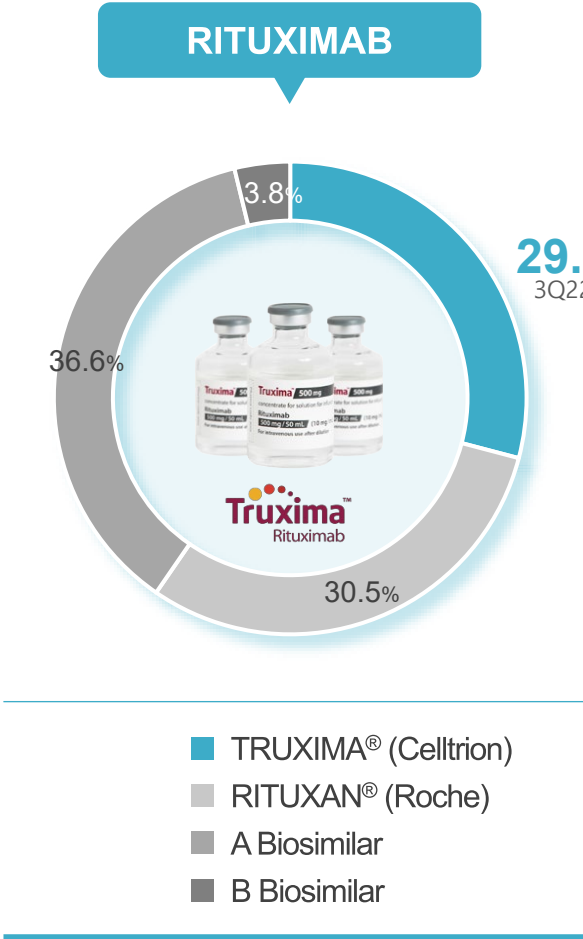
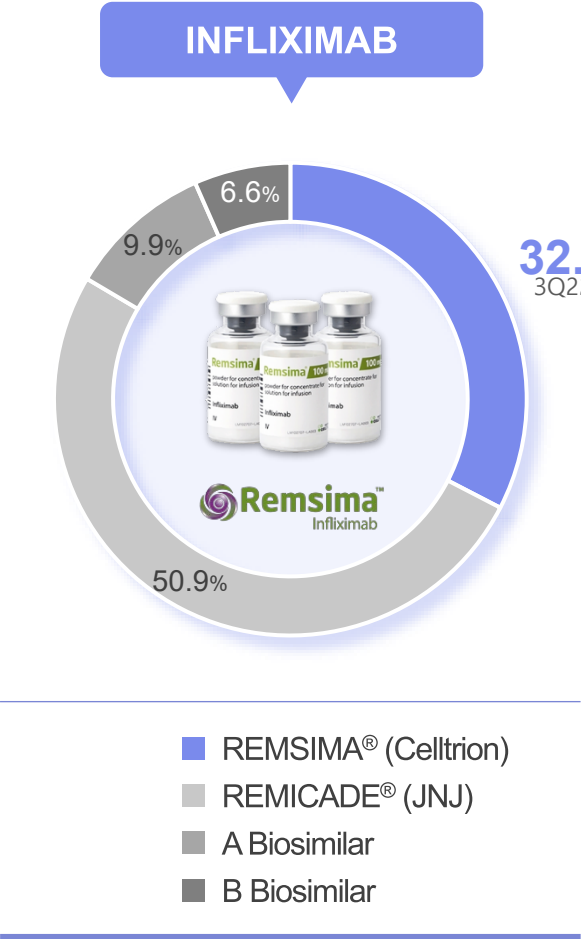


EU Market Share 3Q22



Source: IQVIA, Celltrion Healthcare

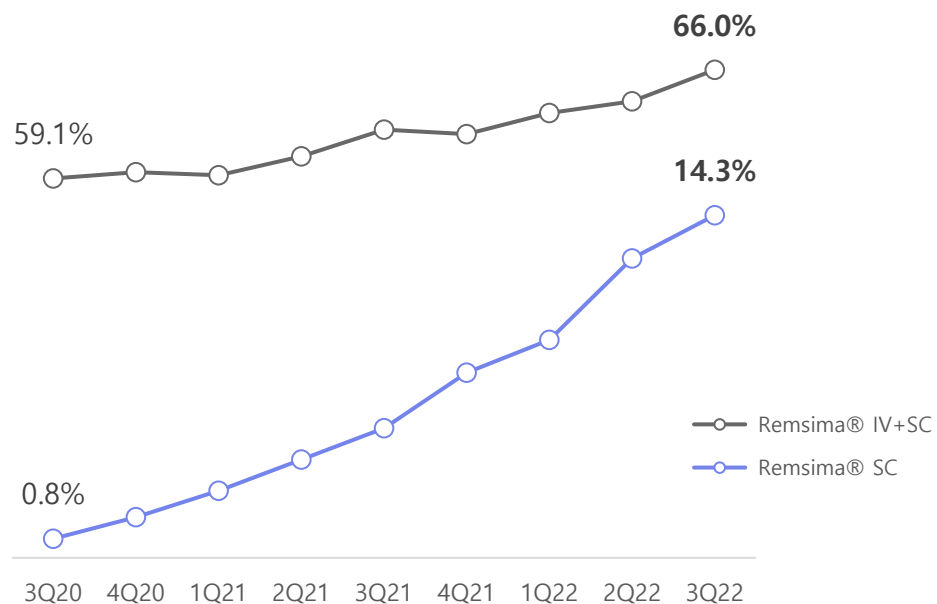
US Market Share 4Q22



Source: Symphony Health, Shinhan Investment

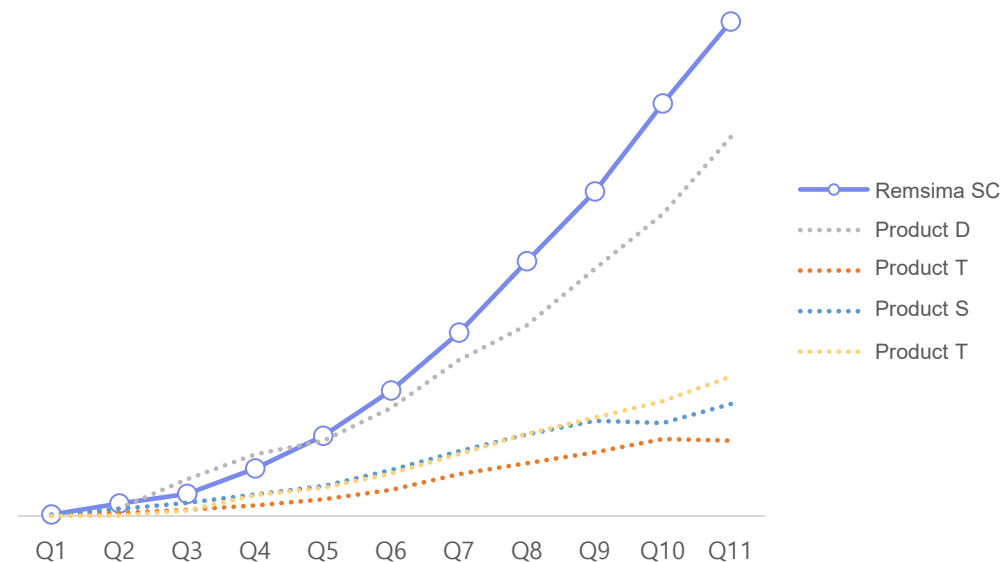
Remsima® SC

EU 5 Market Share (Volume)



- Remsima® SC + IV market share displayed a continuous upward trend
- 3Q22 Remsima® SC market share: Germany 30%, France 19%

EU Sales Trend (Volume)



- The fastest growing drug, compared to the recently launched blockbuster new drugs (sales volume basis)

03 R&D Update

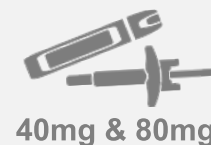


US launch timeline and competitive edge



FDA Approval Expected in May '23
US launch available on July 1, '23

The **only** adalimumab biosimilar with
**Same strengths and
presentations as the originator**



In-house DS Production enables
**Timely responses
to market demands**



Direct Sales allows
Flexible pricing strategy



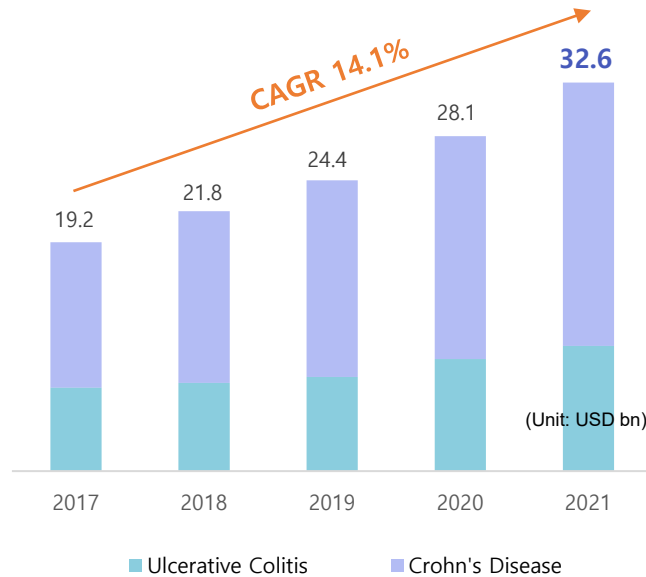
Remsima[®] SC to be Launched as an Innovative Drug in the US

US launch Timeline

- 3Q 2019
 - Initiation of patient recruitment for phase 3
Approx. 1,000 IBD (UC & CD) patients
- 3Q 2022
 - Completion of phase 3 trial
- ~ 2022
 - Submitted BLA (Dec. 22nd)
- End of 2023
 - Remsima SC launch as an **“innovative drug”**

Potential in the US market

Growth trend of US IBD market size

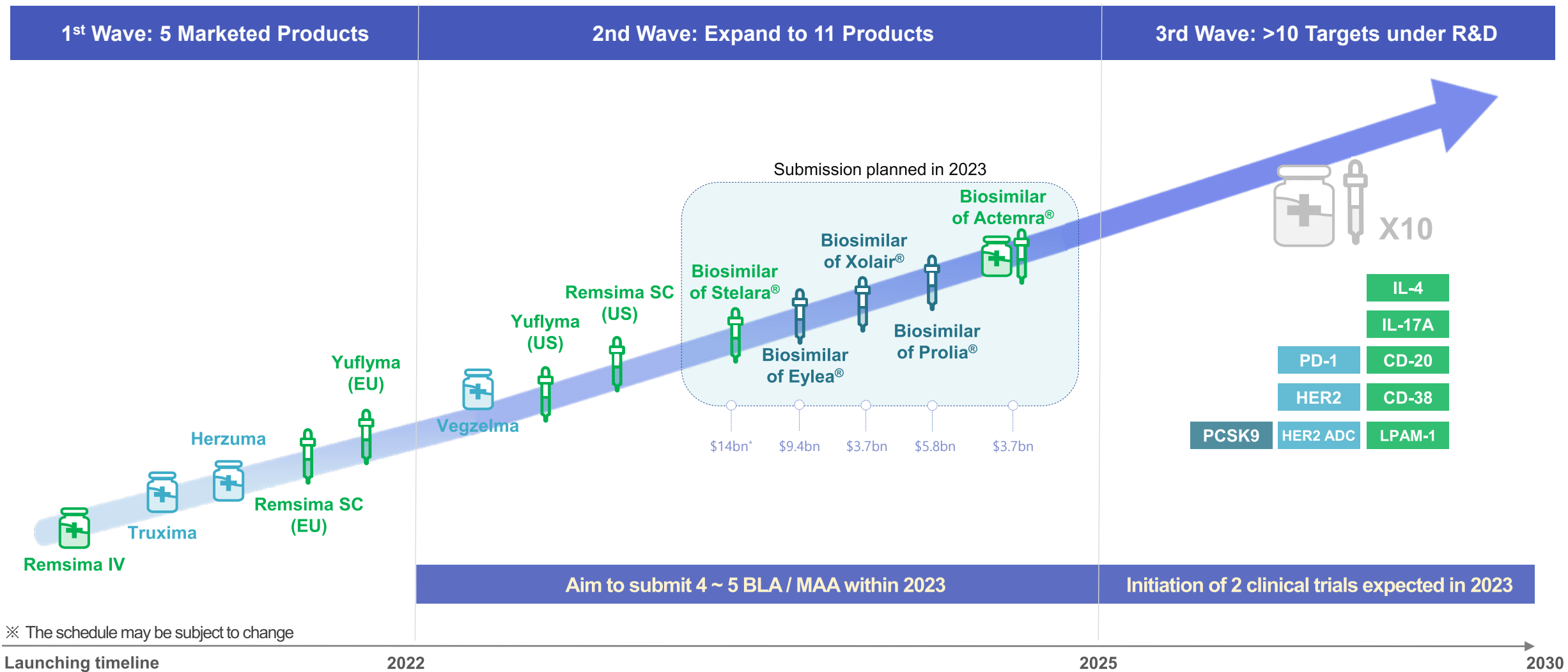


Growing ASP gap* bet. the US and Europe



* ASP gap: 11 immunology biological therapeutics' avg. ASP in US/ avg. ASP in Europe

Next Wave Pipeline



* Global Market Size by Product(Source: IQVIA(2021 Global Sales) and Regeneron Annual Report(2021))

Biosimilar R&D Update

Indication	Portfolio/Pipeline	R&D Status	
		US	EU
Autoimmune Diseases	Remsima® SC	Submitted BLA (Dec. 2022)	Approved
	Yuflyma® adalimumab	Submitted BLA (Nov. 2020)	Approved
	CT-P43 (biosimilar of STELARA®)	Completed Clinical Trial	
	CT-P47 (biosimilar of ACTEMRA®)	In Phase 3	
Oncology	Vegzelma bevacizumab	Approved	
AMD	CT-P42 (biosimilar of EYLEA®)	In Phase 3	
Asthma, CIU	CT-P39 (biosimilar of XOLAIR®)	In Phase 3	
Osteoporosis	CT-P41 (biosimilar of PROLIA®)	In Phase 3	

4Q22 Key Updates

“ Competitive edge driven by differentiated presentation and device ”

✓ Remsima® SC, BLA submission (Dec. 2022)

- Novel drug regulatory pathway given its differentiated formulation

✓ Yuflyma®, 20mg/0.2mL applied variation to MA in EU

- Providing more options in addition to the existing 40mg/0.4mL, 80mg/0.8mL
- Expect to increase pediatric prescription and more opportunities for bidding

✓ Partnered with RANI for oral presentation of ustekinumab

- Provide CT-P43(biosimilar of STELARA®) exclusively to Rani Therapeutics
- Platform with the potential to be applied to other biologics

✓ Vegzelma®, approved for sale in Japan & Canada

※ Reference: 1) RaniPill: Rani Therapeutics' platform technology that replaces subcutaneous or intravenous injection of biologics and drugs with oral dosing

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