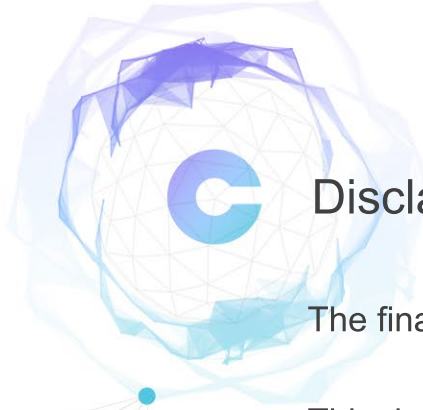


CELLTRION, INC.
FOURTH-QUARTER and FULL YEAR 2021
EARNINGS RELEASE

February 16, 2022



Disclaimer

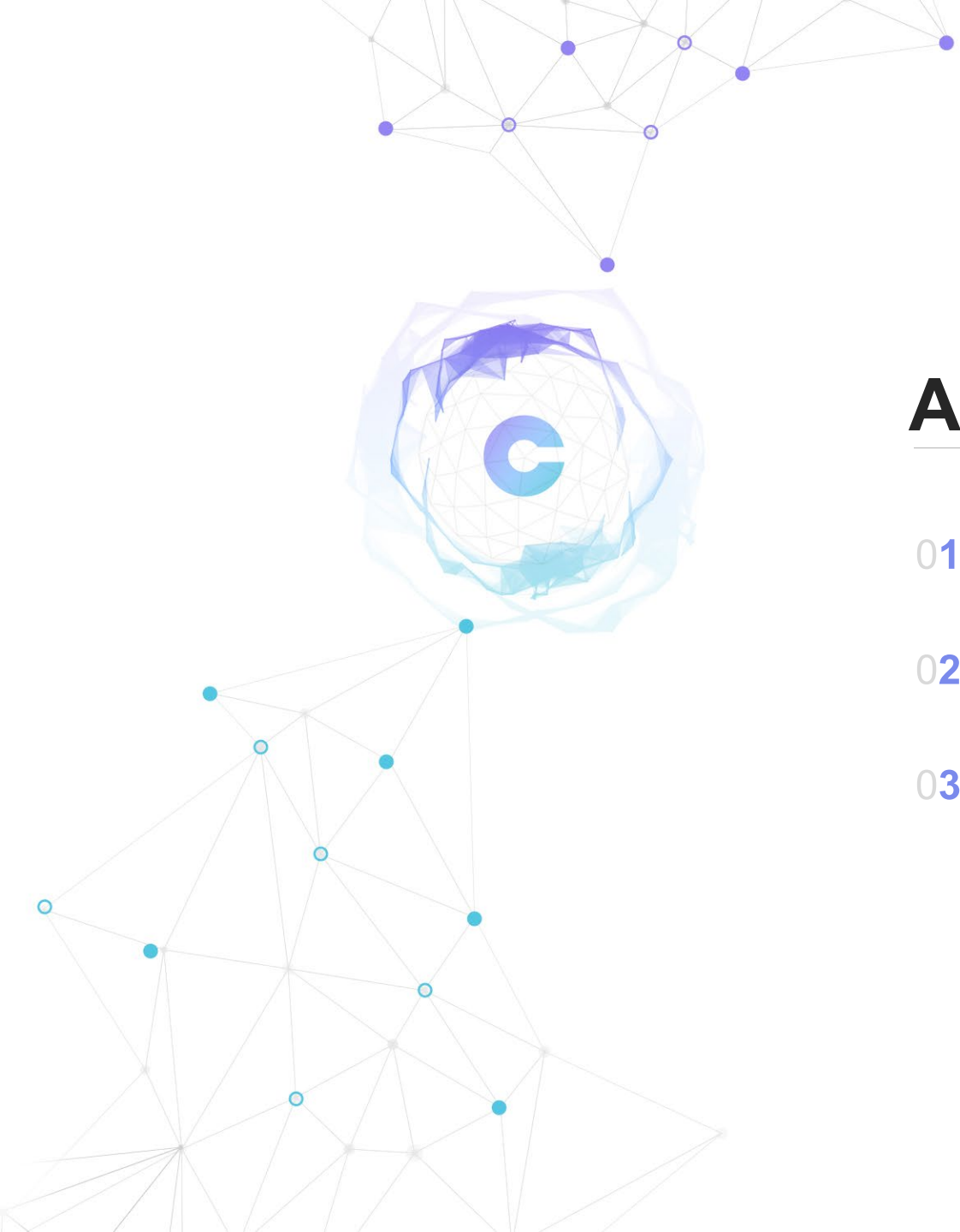
The financial information contained in this document is consolidated earnings results based on K-IFRS.

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 4Q21 and FY2021 Financial Performance

02 Business and R&D Updates

03 Key Events

01

4Q21 and FY2021 Financial Highlights



Earnings Overview 4Q21_Consolidated

Highest-Ever Quarterly Sales with Solid Profitability driven by Balanced Growth across Product Portfolio

(Unit : bn KRW)

	4Q21	3Q21	QoQ	4Q20	YoY
Sales	621.9	401.0	+55.1%	498.7	+24.7%
Operating Profit	217.6	164.0	+32.7%	164.7	+32.1%
OP Margin	35.0%	40.9%	-5.9%p	33.0%	+2.0%p



■ Sales increased +24.7% YoY

- ✓ Driven by successive increases in US market share, strong sales of Remsima® IV continued
- ✓ Significant increase in COVID-19 antibody treatment and test kits sales
- ✓ Sales growth in small molecule business after completing PMI of TAKEDA assets acquired in 2020



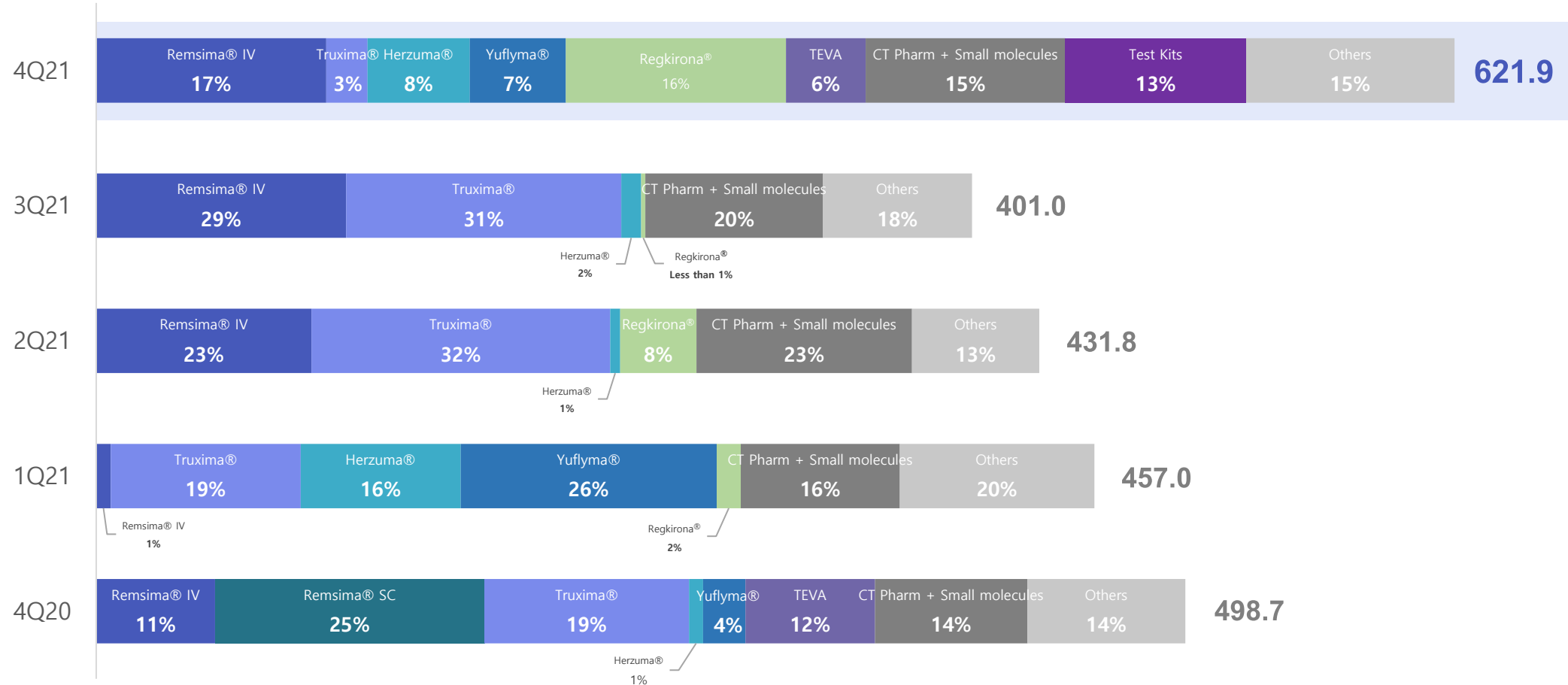
■ Operating profit increased +32.1% YoY, OPM remained solid

- ✓ Higher sales mix percentage of test kits that have a relatively low-profit margin
- ✓ Profit margin of biologics remained firm with reduced SG&A sales ratio further improving profitability

Product Sales Mix Consolidated

Strong Demand for Remsima® IV & Increased Sales of Small Molecules, Regkirona® and Test Kits

Unit : bn KRW



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

Earnings Overview

Full Year 2021 _ Consolidated

Delivered Growth in Full-Year Revenue and Operating Profit

driven by Biosimilar US Market Share Gains & Small Molecule/COVID-19 Businesses Taking Off

Unit: Bn KRW

	FY 2021	FY 2020	YoY (%)
Sales	1,911.6	1,849.1	+3.4%
Operating Profit	752.5	712.1	+5.7%
OP Margin	39.4%	38.5%	+0.9%p



Sales

- **Sales increased +3.4% YoY**

- ✓ Strong sales driven by Remsima® IV and Truxima® capturing more shares in the US market
- ✓ COVID-19 antibody treatment and test kit sales have gained momentum since 2H21, contributing to YoY revenue growth



OP

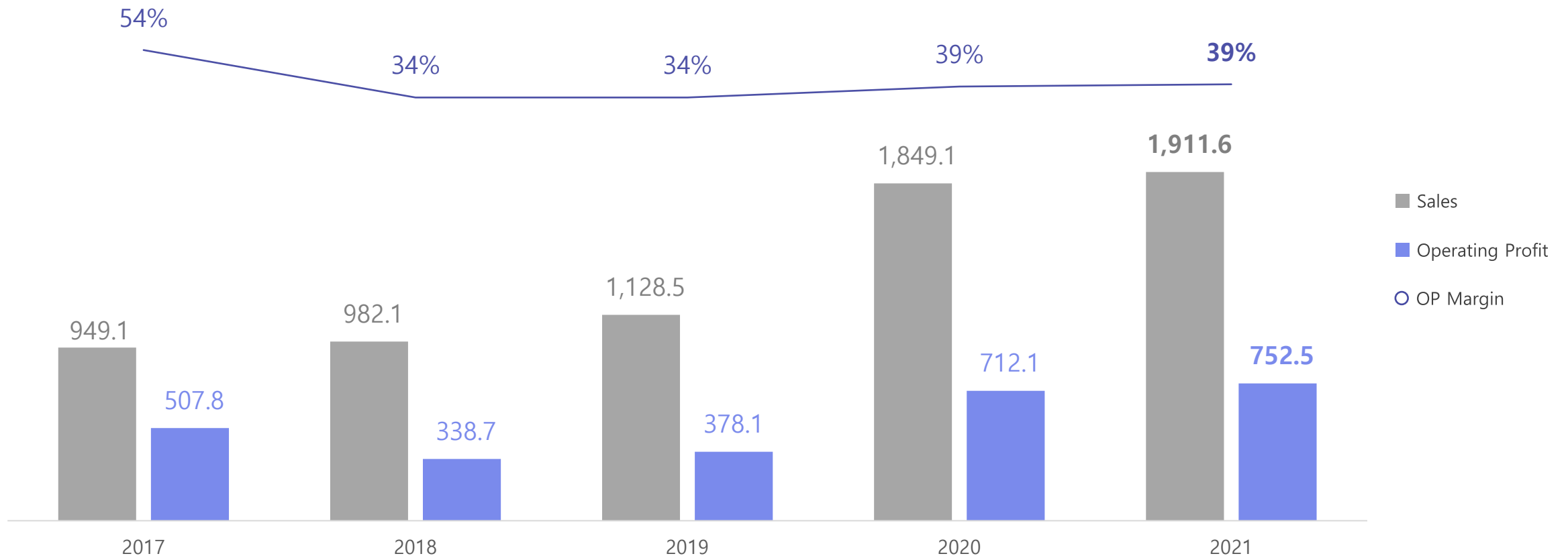
- **Operating Profit increased +5.7% YoY, OPM recovered**

- ✓ Higher sales mix percentage of high-margin products such as Truxima® and Regkirona®
- ✓ Productivity improvement driven by increased in-house production of Remsima® IV and titer improvement of Truxima®

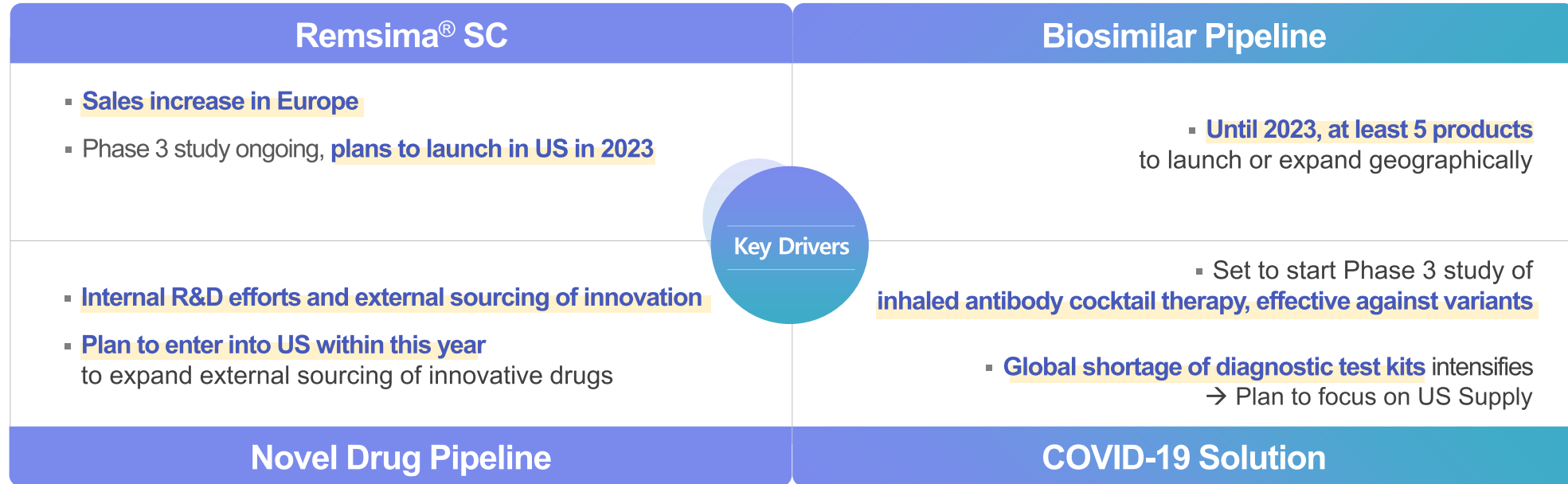
5-Year Annual Earnings Consolidated

Delivered Steady Performance in 2021 Despite COVID-19 Uncertainty

Unit : Bn KRW, %



Business Environment in 2022



“Sustainable Growth Accelerated by R&D Portfolio Optimization”

Balance Sheet Consolidated

Cash Reserves Increased and Debt-Equity Ratio Improved

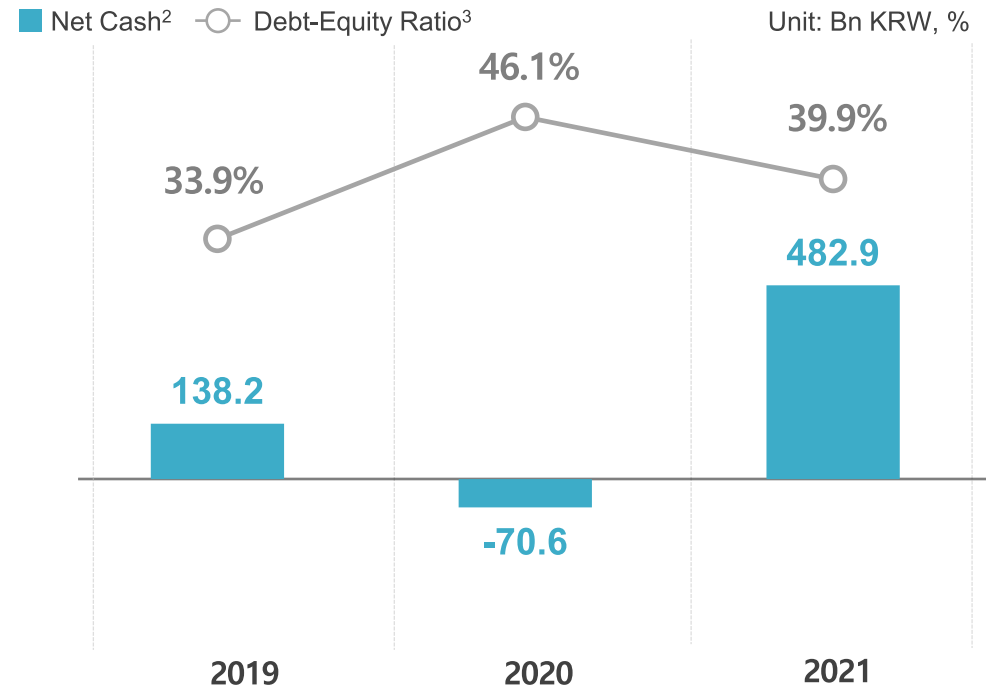
- Net Cash increased from -71Bn KRW (Dec. 2020) to 482.9 Bn KRW (Dec. 2021)
- Debt-Equity ratio decreased from 46.1% (Dec. 2020) to 39.9% (Dec. 2021)

Statement of Financial Position Summary

(Unit: Bn KRW)

	Dec. 2021	Dec. 2020
Total Assets	5,697.3	5,047.7
• Current Assets	3,076.9	2,517.7
- Cashable Assets ¹	1,219.9	698.3
• Non-Current Assets	2,620.5	2,529.9
Total Liabilities	1,623.7	1,592.5
• Current Liabilities	1,210.5	1,056.8
• Non-Current Liabilities	413.3	535.8
※ Borrowings (Long & Short Term)	737.0	768.9
Shareholder's Equity	4,073.6	3,455.2
- Capital Stock	137.9	135.0
- Retained Earnings	3,074.8	2,502.0

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 4Q21 and FY21 _ Consolidated

Unit: Million KRW

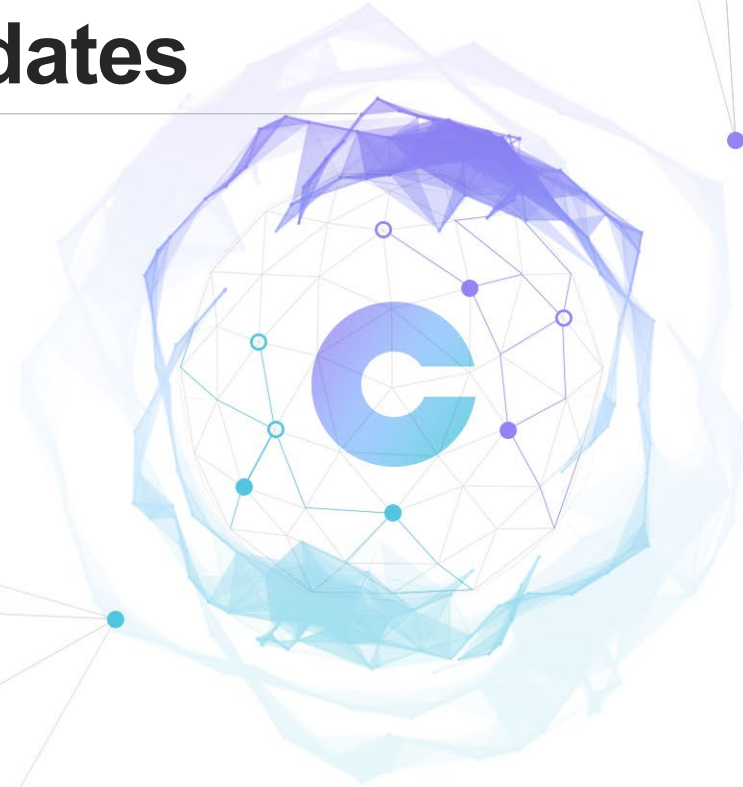
	Quarterly					Full Year		
	4Q21	3Q21	4Q20	QoQ	YoY	FY2021	FY2020	YoY
Sales	621,906	400,957	498,698	55.1%	24.7%	1,911,601	1,849,116	3.4%
COGS	304,790	153,120	222,330	99.1%	37.1%	810,178	827,922	-2.1%
Gross Profit	317,116	247,838	276,367	28.0%	14.7%	1,101,423	1,021,193	7.9%
(GP Margin)	51.0%	61.8%	55.4%	-10.8%p	-4.4%p	57.6%	55.2%	2.4%p
SG&A	99,472	83,862	111,618	18.6%	-10.9%	348,937	309,087	12.9%
(R&D Expenses)	(36,483)	(30,977)	(65,148)	17.8%	-44.0%	(125,769)	(171,437)	-173.4%
Operating Profit	217,644	163,975	164,749	32.7%	32.1%	752,486	712,107	5.7%
(OP Margin)	35.0%	40.9%	33.0%	-5.9%p	2.0%p	39.4%	38.5%	0.9%p
Other Non-operating Profit/Loss	(72,289)	3,848	(36,606)	-	-	(35,037)	(33,324)	-
Financial Income/Loss	(119)	19,812	(27,459)	-	-	29,490	(28,102)	-
Profit before Income Tax	145,236	187,635	100,684	-22.6%	44.2%	746,939	650,681	14.8%
Net Profit	124,208	140,433	99,513	-11.6%	24.8%	591,408	519,232	13.9%
(NP Margin)	20.0%	35.0%	20.0%	-15.0%p	0.0%p	30.9%	28.1%	2.8%p

Earnings Summary 4Q21 and FY21 _ Non-Consolidated

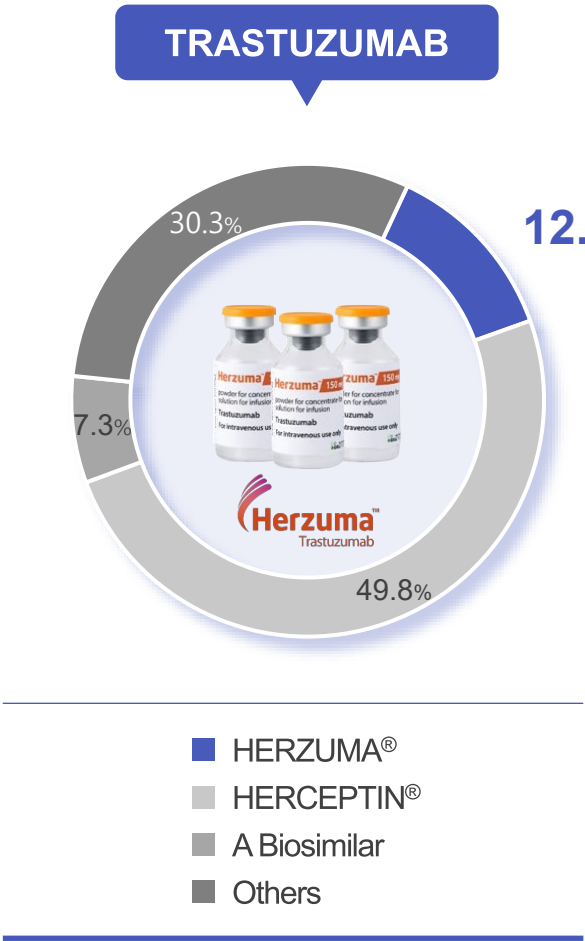
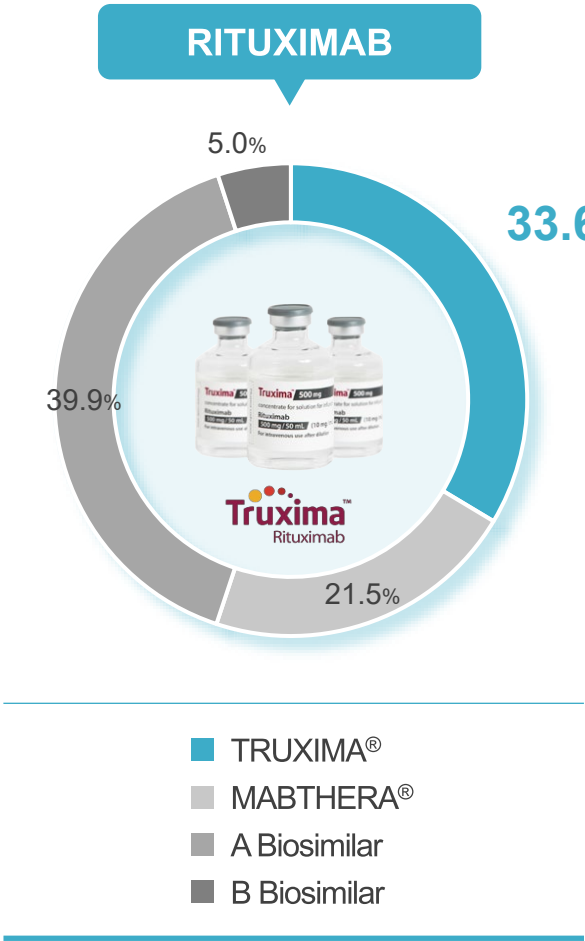
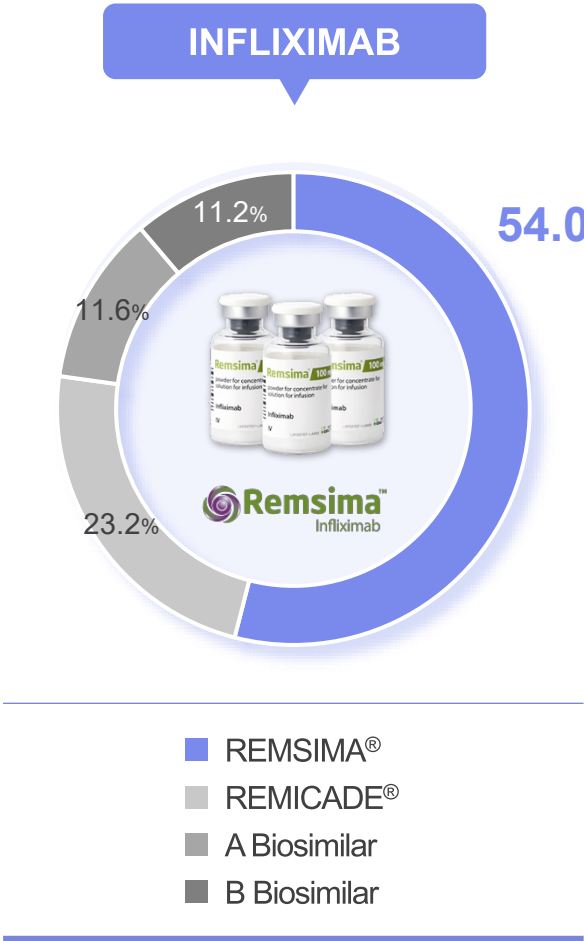
Unit: Million KRW

	Quarterly					Full Year		
	4Q21	3Q21	4Q20	QoQ	YoY	FY2021	FY2020	YoY
Sales	552,524	332,498	452,449	66.2%	22.1%	1,615,840	1,689,787	-4.4%
COGS	275,353	123,058	213,254	123.8%	29.1%	690,342	740,795	-6.8%
Gross Profit	277,171	209,441	239,195	32.3%	15.9%	925,498	948,992	-2.5%
(GP Margin)	50.2%	63.0%	52.9%	-12.8%p	-2.7%p	57.3%	56.2%	1.1%p
SG&A	59,014	52,050	85,937	13.4%	-31.3%	212,707	245,689	-13.4%
(R&D Expenses)	(26,831)	(30,176)	(63,443)	-11.1%	-57.7%	(113,088)	(168,119)	-32.7%
Operating Profit	218,157	157,390	153,258	38.6%	42.3%	712,791	703,304	1.3%
(OP Margin)	39.5%	47.3%	33.9%	-7.8%p	5.6%p	44.1%	41.6%	2.5%p
Other Non-operating Profit/Loss	(67,647)	1,471	(38,968)	-	-	(28,756)	(36,253)	-
Financial Income/Loss	1,522	21,297	(26,252)	-	-	35,434	(23,633)	-
Profit before Income Tax	152,032	180,158	88,038	-15.6%	72.7%	719,469	643,418	11.8%
Net Profit	127,213	136,242	80,556	-6.6%	57.9%	571,611	507,800	12.6%
(NP Margin)	23.0%	41.0%	17.8%	-18.0%p	5.2%p	35.4%	30.1%	5.3%p

02 Business and R&D Updates

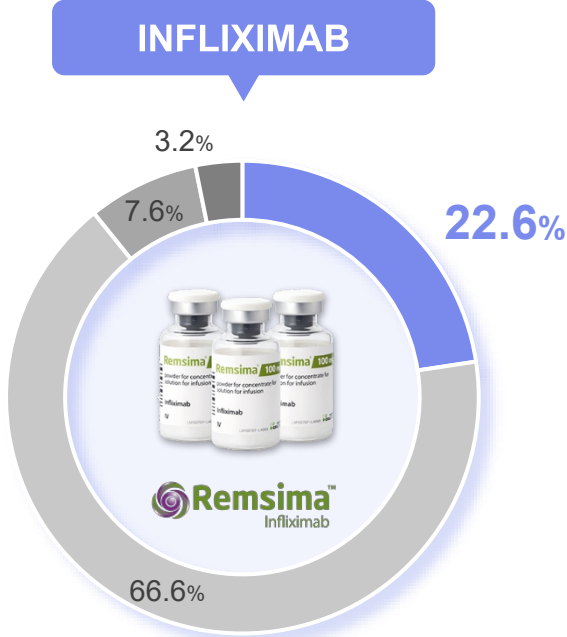


EU Market Share 3Q21

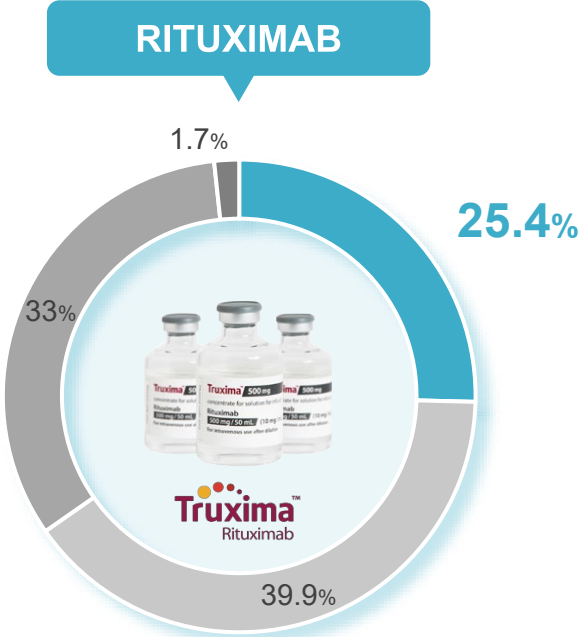


Source: IQVIA, Celltrion Healthcare

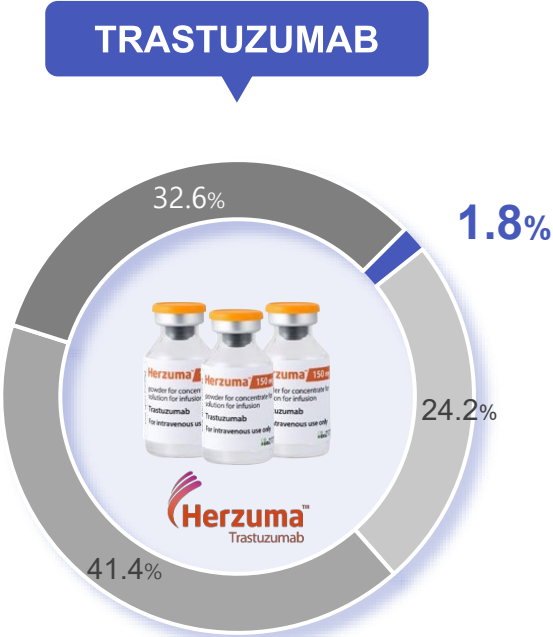
US Market Share 4Q21



- REMSIMA®
- REMICADE®
- A Biosimilar
- B Biosimilar



- TRUXIMA®
- RITUXAN®
- A Biosimilar
- B Biosimilar

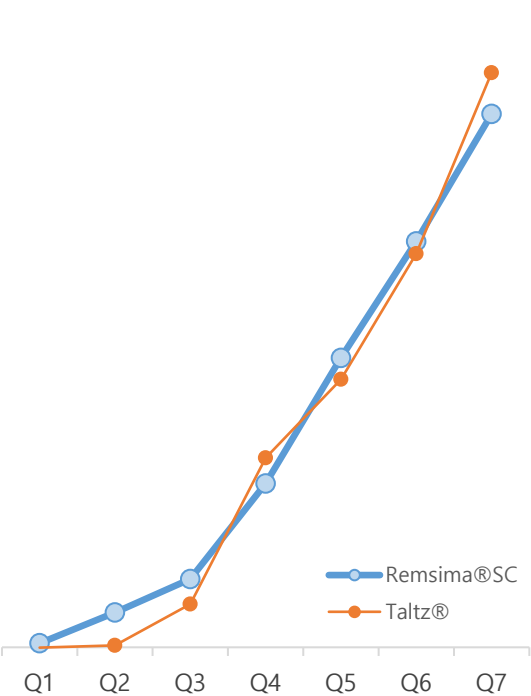


- HERZUMA®
- HERCEPTIN®
- A Biosimilar
- Others

Source: Symphony Healthcare

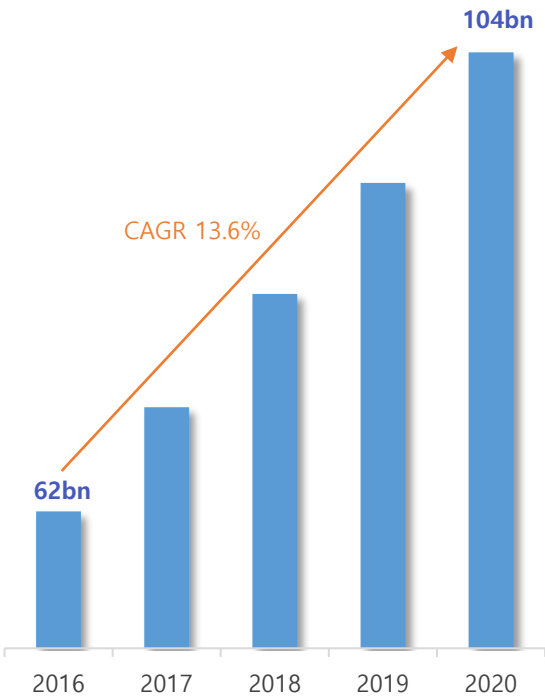
Remsima® SC - Continued Growth Expected

Post-Launch Sales in the EU



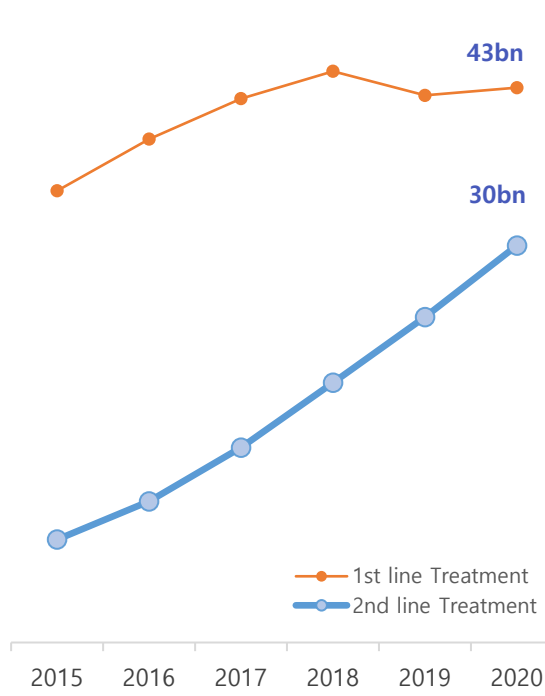
Growth rate comparable with a blockbuster drug

Auto-immune Therapeutics Market



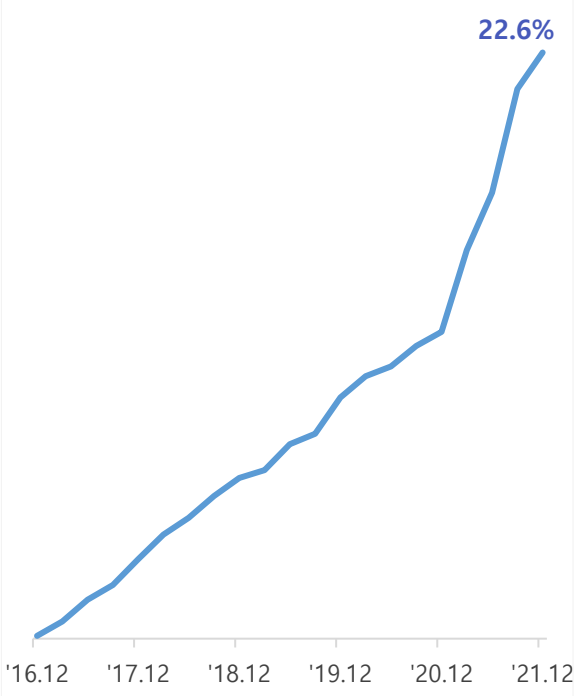
Global market size surpassed 100 billion USD

1st & 2nd line Treatment Market



Alternative to rapidly growing 2nd line treatment

Inflectra® US Market Share Trend



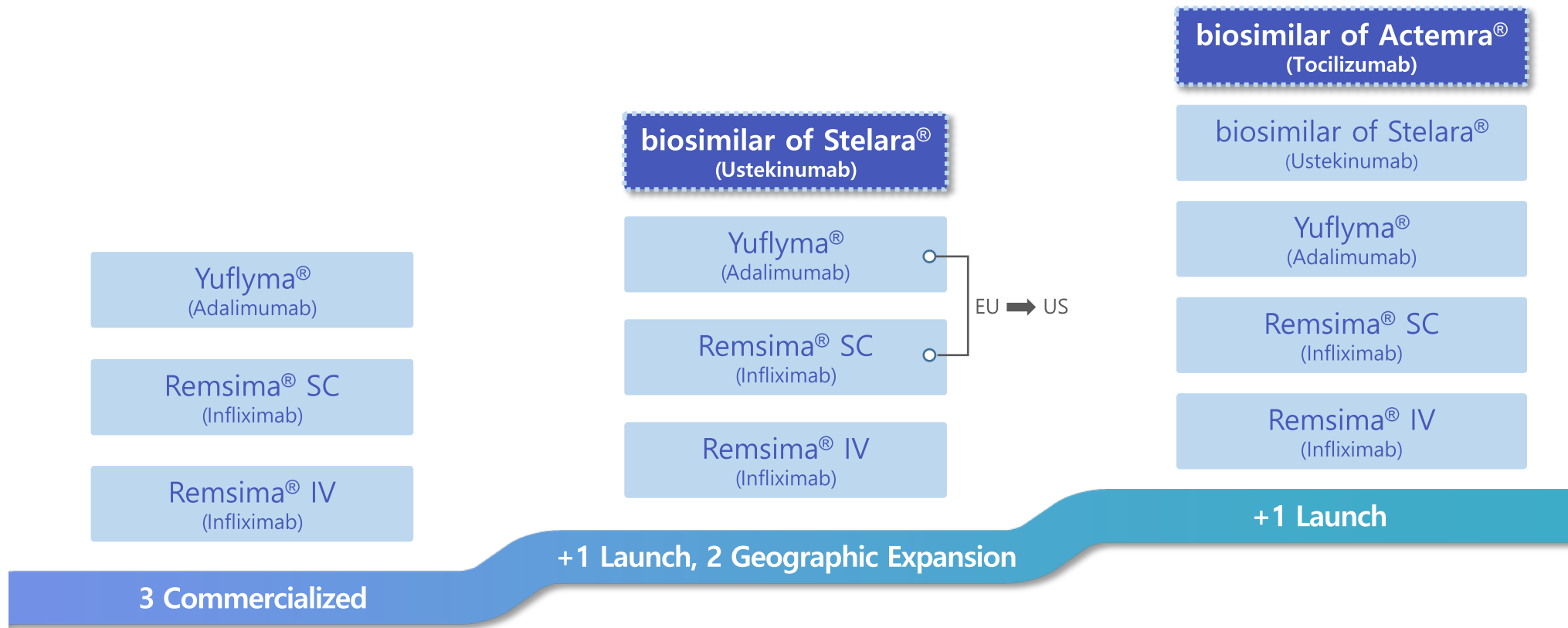
Rapid switching expected when commercialized in the US

Biosimilars R&D Update

	Portfolio/ Pipeline	Reference product	R&D Status		4Q21 Key Updates
			US	EU	
Autoimmune Diseases	 Remsima™ Infliximab	REMICADE®	Approved (Apr. 2016)	Approved (Aug. 2013)	✓ Phase 1 clinical trial initiated in Dec. 2021 To Compare the PK and safety of CT-P47 and Actemra® in 300 subjects
	Remsima® SC	-	In Phase 3 (Jul. 2019~)	Approved (Nov. 2019)	
	 Yuflyma adalimumab	HUMIRA®	Submitted BLA (Nov. 2020)	Approved (Feb. 2021)	
	CT-P43	STELARA®	In Phase 3 (Sep. 2020~)		
	CT-P47	ACTEMRA®	In Phase 1 (Dec. 2021~)		
Oncology	 Truxima™ Rituximab	RITUXAN®	Approved (Nov. 2018)	Approved (Feb. 2017)	✓ Indication RA 90%, Giant Cell Arteritis (GCA) 9%, others 1% ✓ Market Size Sales of USD 2.9 Billion in 2020 5-year CAGR of 16% ✓ Development Strategy Autoimmune Portfolio Expansion, to target RA as IL-6 inhibitor
	 Herzuma™ Trastuzumab	HERCEPTIN®	Approved (Dec. 2018)	Approved (Feb. 2018)	
	CT-P16	AVASTIN®	Submitted BLA (Oct. 2021)	Submitted MAA (Oct. 2021)	
Other indications	CT-P42 (AMD)	EYLEA®	In Phase 3 (Nov. 2020~)		
	CT-P39 (asthma, CIU)	XOLAIR®	In Phase 3 (Jul. 2020~)		
	CT-P41 (osteoporosis)	PROLIA®	In Phase 3 (Jan. 2021~)		

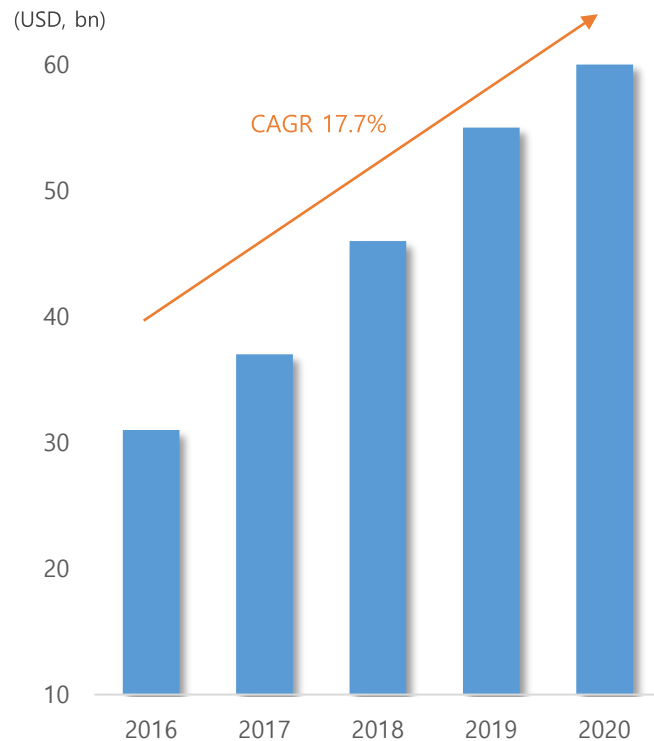
Autoimmune Portfolio Expansion to Create Synergy

Biosimilar of Stelara® and biosimilar of Actemra® to be added to Autoimmune Portfolio,
Maximizing Synergy with Remsima® IV/SC, Yuflyma®



Oncology: Next Wave of Biosimilars - and beyond

mAb Oncology Market Sales Trend



Source: IQVIA Analytics Link

Targeted Therapy Biosimilar

Short-Term



- Expand targeted therapy portfolio with biosimilar of Avastin® (\$6.2bn market size)
- Maximize synergy by utilizing brand awareness and network built around Truxima® and Herzuma®

Mid Term



Immunotherapy Biosimilar

- Fast growing next-generation immunotherapy such as checkpoint inhibitors and cell-based immunotherapy
- Development in time for patent expiry to stay ahead of the game

Long Term



Novel Oncology Drug

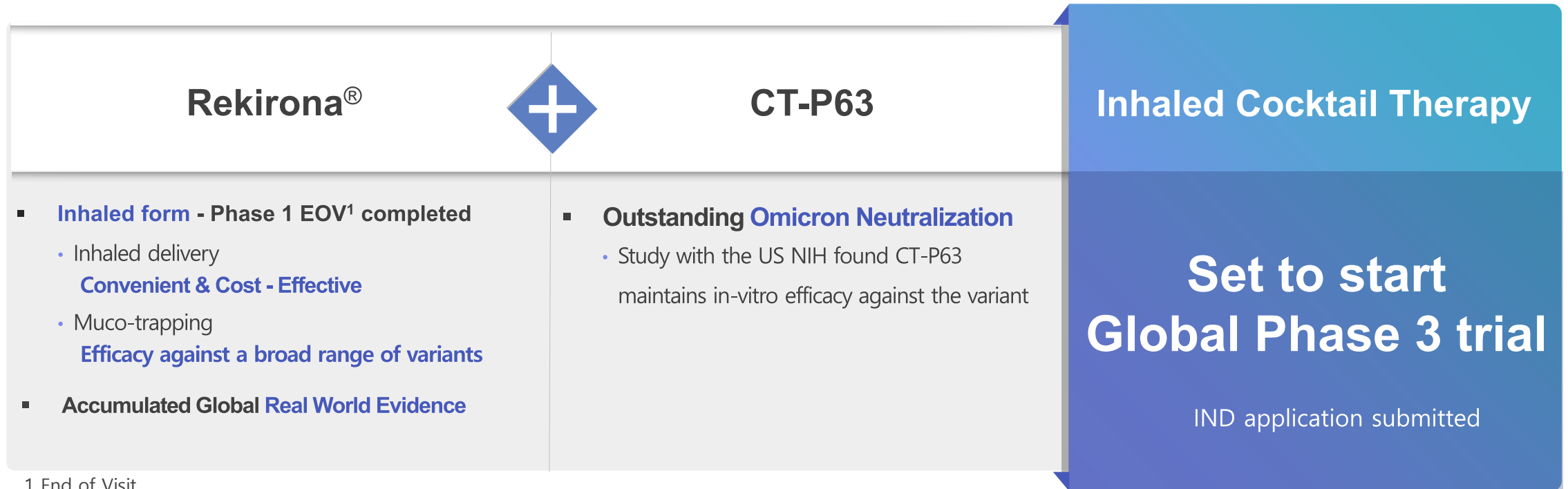
- High value-added new drug by leveraging antibody development platform
- Plan to enter into the US within this year to expand external sourcing of innovative drugs
- Working closely with UK-based IKSUDA to develop cancer-treating ADCs

03 Key Events



COVID-19 Antibody Treatment

— **Inhaled Cocktail Therapy** - Enhanced **Convenience, Pharmacoeconomics**, efficacy against variants

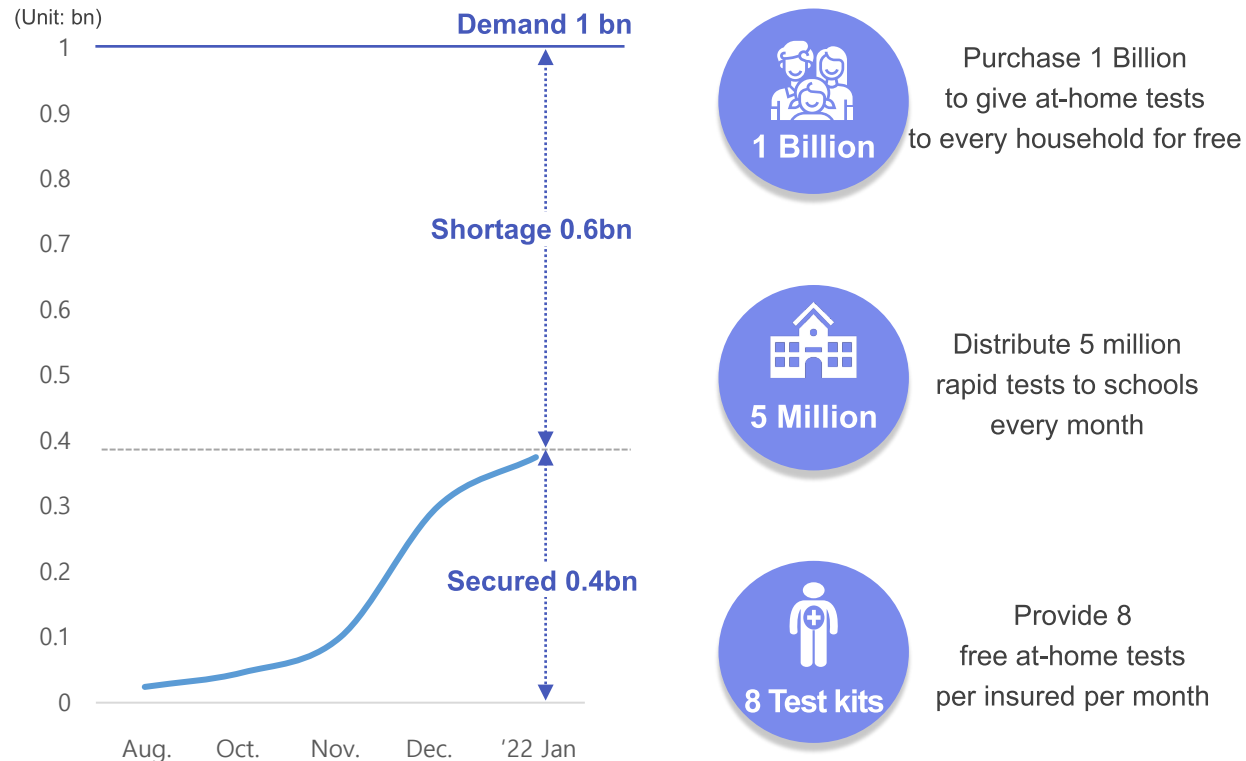


¹ End of Visit

COVID Test Kits

Surging US Demand for DiaTrust™ kits, Proven to Detect Omicron Variant

- Demand projected to grow driven by US Gov.'s free distribution of at-home tests



Source: White House Briefing Room (Jan. 14th, 2022)

Signed Large Scale Contracts to Supply Test Kits

Supplying DiaTrust™ Ag Rapid Test (POC) and Home Test(OTC)

Celltrion → Celltrion USA Supply Agreement Status

- 1st : Agreement worth KRW 200.5bn on Oct. 27, 2021
- 2nd : Agreement worth KRW 459.5bn on Feb. 11, 2022

Total KRW 660 bn

The background features a central sphere composed of a wireframe of triangles, with a blue-to-teal gradient. This sphere is surrounded by a translucent, multi-layered blue shell. In the corners, there are network-like structures of thin grey lines connecting small dots in blue and teal. The overall aesthetic is modern and technological.

THANK YOU