

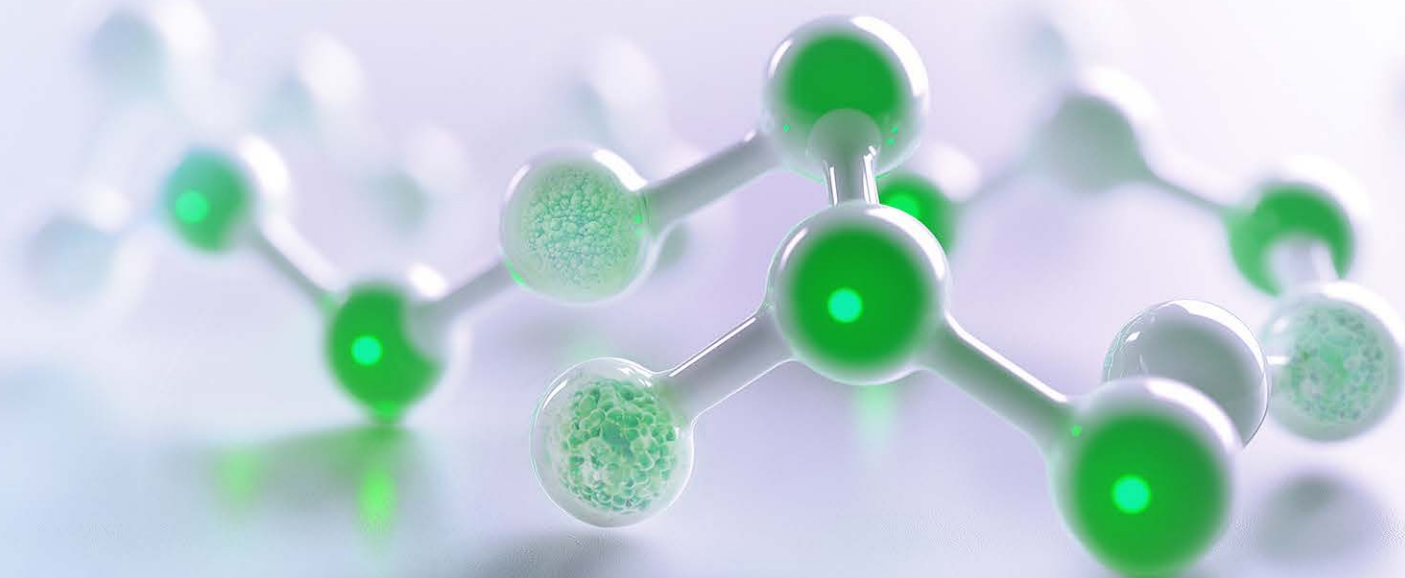
Advanced Therapeutics within Everyone's Reach

Value-Up:

Enhancing Company Value

March 2025





Disclaimer

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01

Company Overview

Company Overview

Turning Possibilities into Reality Celltrion: South Korea's leading biopharma, pioneer of the world's first mAb biosimilar market



Founded in
2002



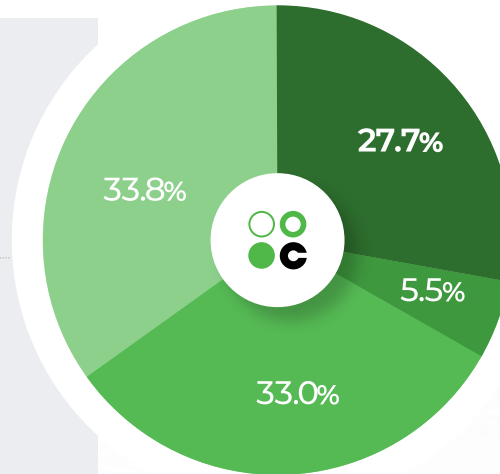
CEO
Jinseok Seo / Woosung Kee
/ Hyoungki Kim



No. of Employees
2,901 as of year-end 2024



Business Areas
Biosimilar / Novel Drug / CDMO



Shareholder Structure (as of year-end 2024)
No. of Shareholders: 477,866

- Majority Shareholders
- Treasury Shares
- Institutional Investors (at home & abroad)
- Retail Shareholders

Celltrion Holdings, Celltrion Skincare,
Chairman Jungjin Seo,
Employee Stock Ownership Association

Key Financials (Consolidated)

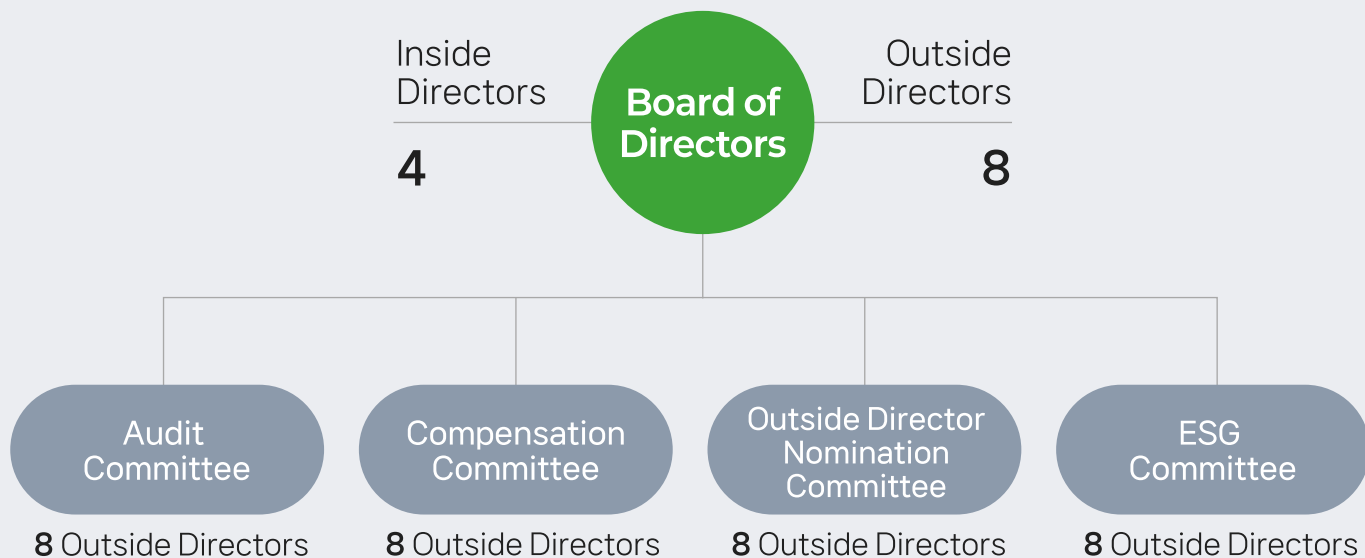
[Unit: KRW 100 million]

	Pre-merger			Post-merger	
	2020	2021	2022	2023	2024
Total assets	50,201	56,741	58,917	199,568	210,552
Total liabilities	15,925	16,237	16,174	28,310	34,752
Total equity	34,276	40,504	42,742	171,258	175,801
Revenue	18,491	18,934	22,840	21,764	35,573
Operating income	7,186	7,442	6,472	6,515	4,920
Net income	5,257	5,958	5,426	5,397	4,189

※ Effective date of merger: Dec 28, 2023

Corporate Governance Structure

Board Composition



Independence

All board committees composed of **outside directors only**

Expertise

Outside directors with a **broad range of expertise** in management, medicine, finance, law, and accounting

Diversity

Board diversity in gender (**2 female outside directors**) and areas of expertise

Governance Assessment

- ✓ Included in 2024 **DJSI World Index** (highest tier), following inclusion in 2023 DJSI Asia Pacific & Korea Indices
- ✓ Rated **A** in 2024 **ESG Ratings by KCGS***
*Korea Institute of Corporate Governance and Sustainability
- ✓ Achieved **73%** of 2024 **Key Corporate Governance Indicators**
11 out of 15 key indicators achieved



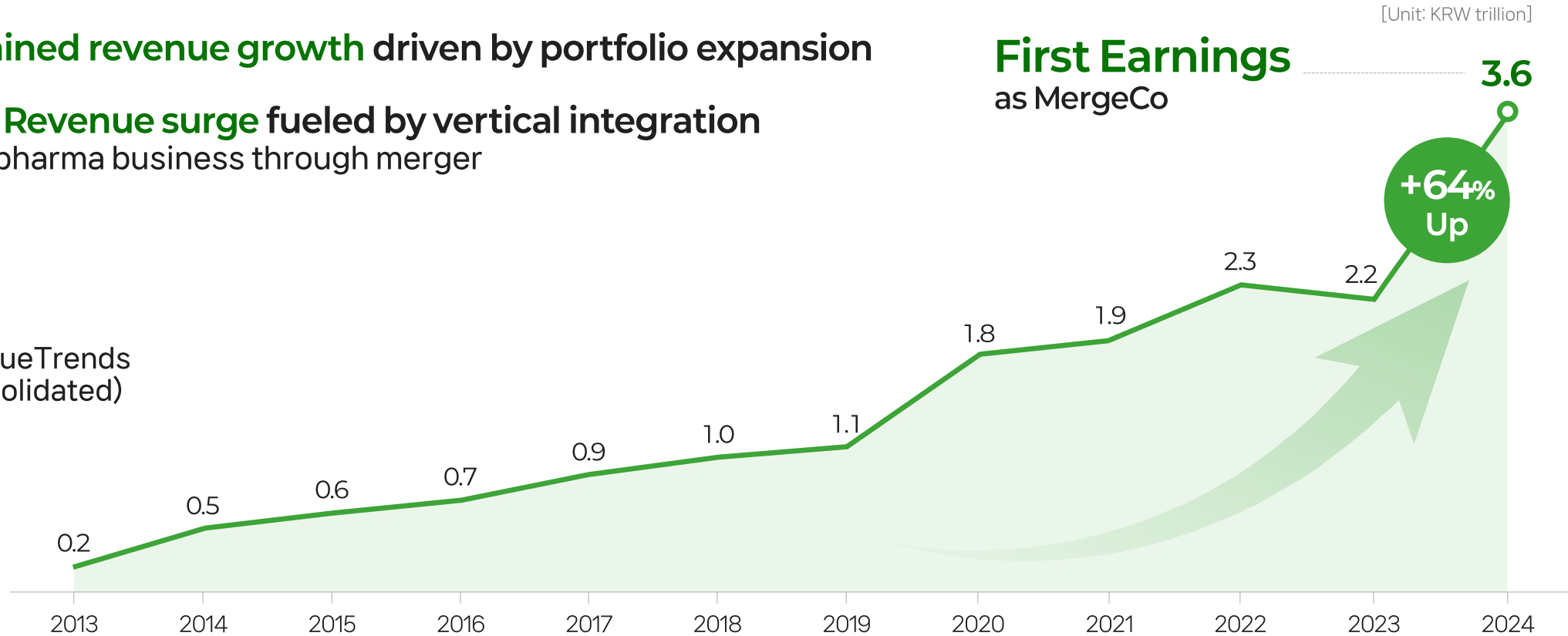
02

Current Status

Financial Performance

- ✓ Sustained revenue growth driven by portfolio expansion
- ✓ 2024 Revenue surge fueled by vertical integration of biopharma business through merger

Revenue Trends
(Consolidated)



Product
Approval
Timeline

Remsima
IV

Truxima

Herzuma

Remsima
SC

Yuflyma

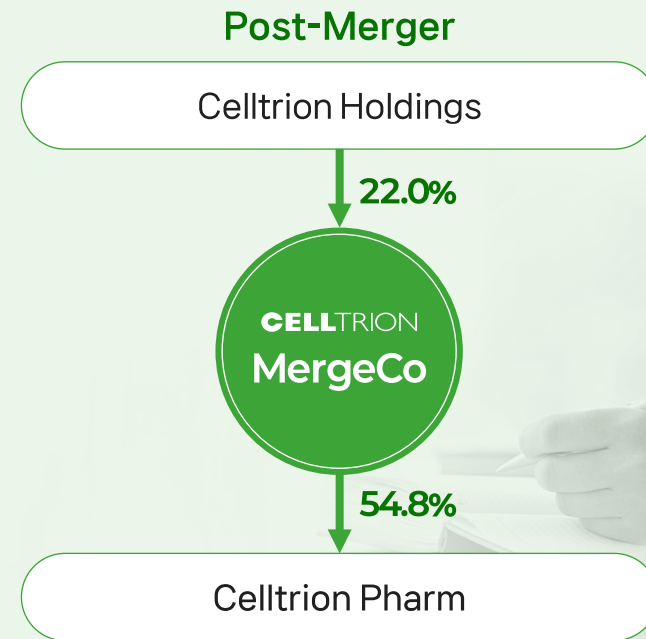
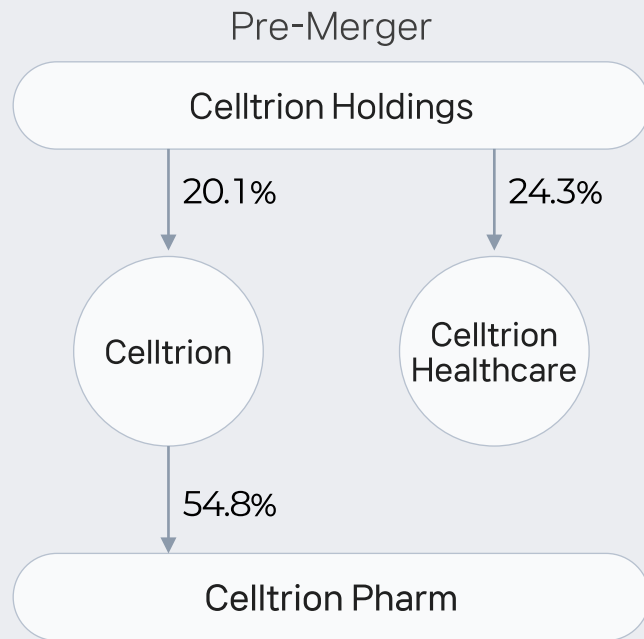
Vegzelma

Zymfentra

Enhancing Corporate Governance

Established a Transparent & Stable Governance Structure Through the Largest Merger in Korea's History

Change in Celltrion Group's Governance Structure



(As of year-end 2024)

Role of the Board in the Merger Process

Established a **Special Committee** composed entirely of outside directors to review the validity and fairness of the merger

Expected Governance Enhancement : Post-Merger Business Model

Product Expansion & Differentiation

- ✓ Aiming to commercialize 22 products by 2030
- ✓ Targeting the market with strategies based on cost competitiveness
- ✓ Achieving differentiation and competitive edge through dosage & administration changes

From Biosimilars to New Drug Innovation

- ✓ Identifying unmet needs in the market and launching differentiated products
- ✓ Targeting IND submissions for 13 novel drug pipelines by 2028
- ✓ Accelerating novel drug development driven by specialized antibody technology

Complete Biopharma Value Chain

- ✓ Achieving vertical integration from production to sales
- ✓ Maximizing profitability by expanded market entry and direct sales
- ✓ Enhancing cost competitiveness and supply stability with in-house production

Gradually increasing cash dividend ratio
driven by revenue and margin expansion

3-Year (2022-2024) Average Shareholder Return Rate : **78%**

“Enhancing Shareholder Returns”

Shareholder Return Status

Achieved 78% Average Shareholder Return Rate* Over the Last Three Years

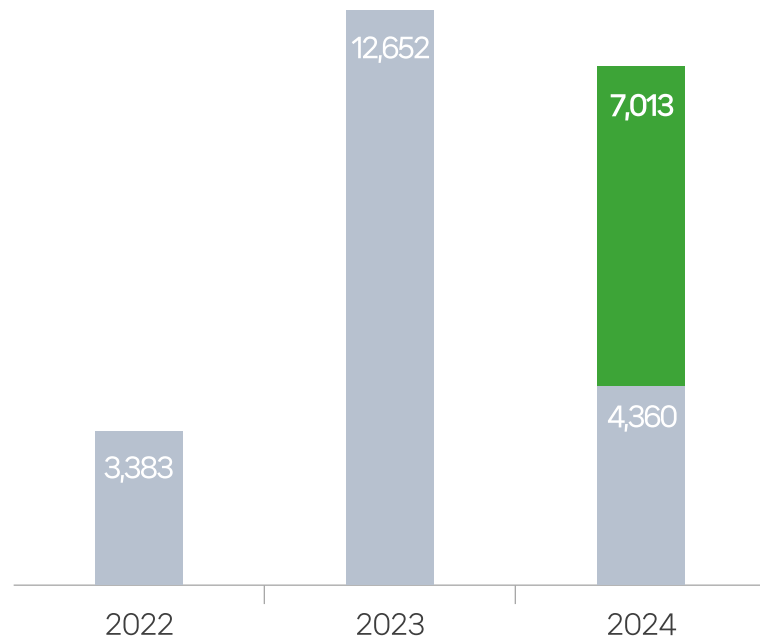
* (cash dividends + canceled treasury shares) / consolidated net income

[Unit: KRW 100 million]

Treasury Share Repurchases & Cancellation worth approx. KRW 2.7 trillion over the last 3 years

■ Acquisition ■ Cancellation

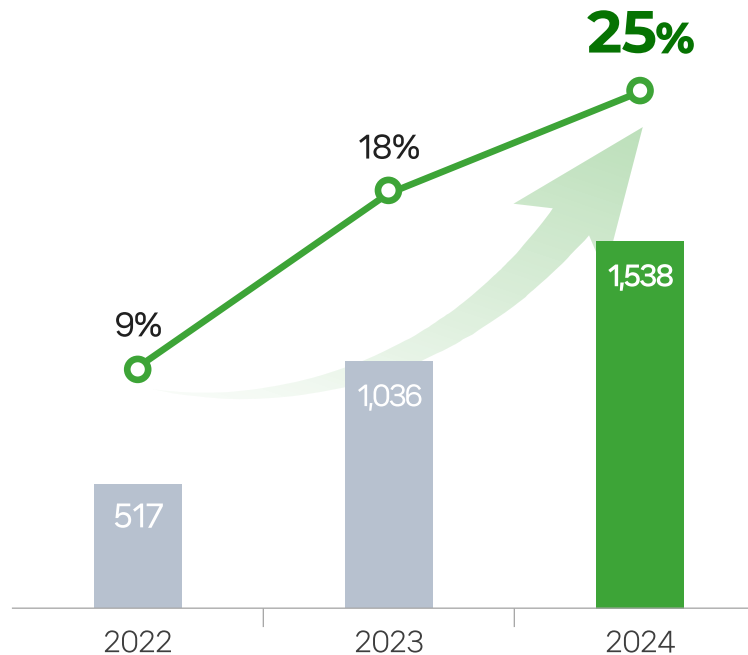
* Celltrion Healthcare's repurchases in 2022 and 2023 included.



[Unit: KRW 100 million]

Record-High Dividend Payout in 2024 led by continued increase in cash dividends

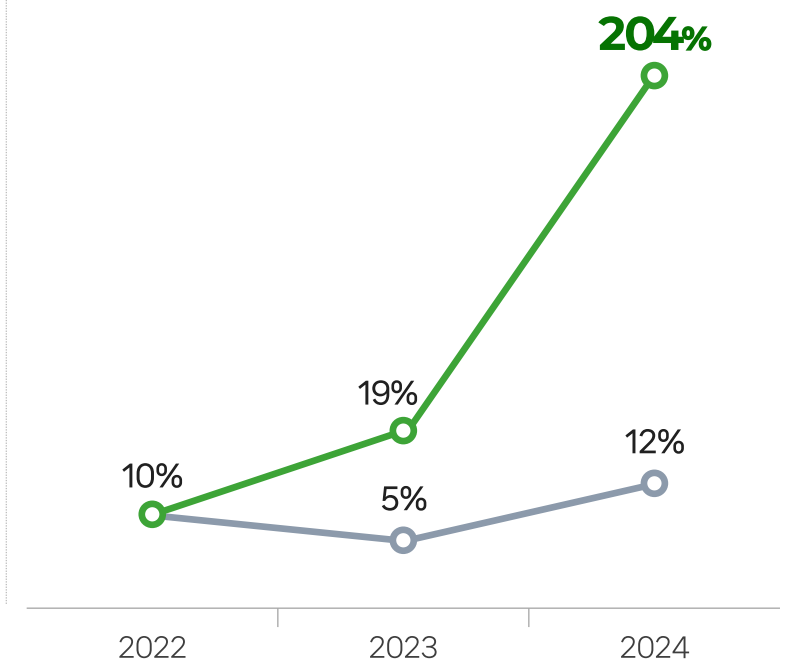
■ Total Cash Dividends ○ Payout Ratio (% of EBITDA-CAPEX)



Leading Shareholder Return Practices in the industry

○ Celltrion ○ KOSPI Peer Average (15 companies)

Shareholder Return Rate Comparison



*The amount of treasury share acquisition is based on the actual purchase price of on-market transactions; * The amount of treasury share cancellation is calculated based on the closing price on the cancellation registration date

03

Objectives and Action Plans

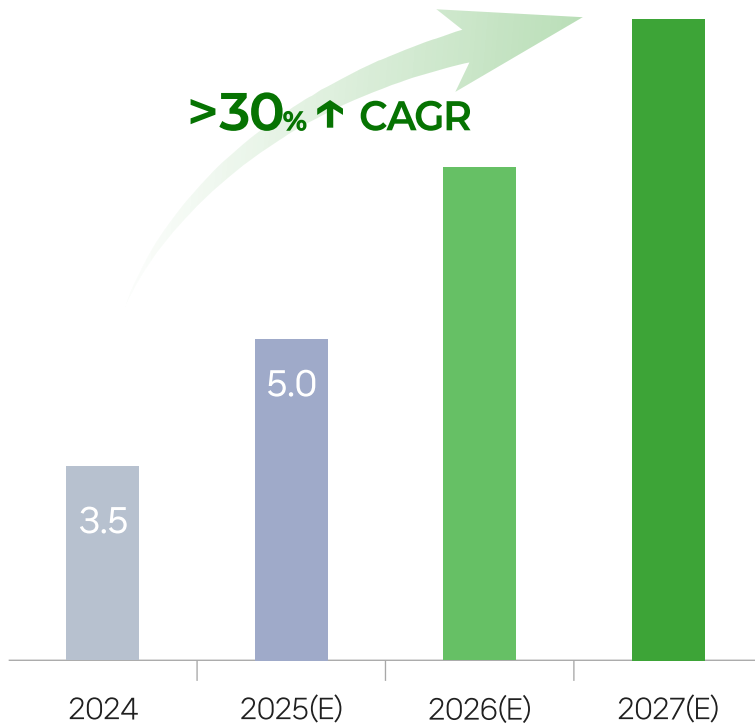
Mid-to-Long-Term Corporate Value Enhancement Goals

Revenue Growth

[Unit: KRW trillion]

Targeting 30%+ CAGR by 2027

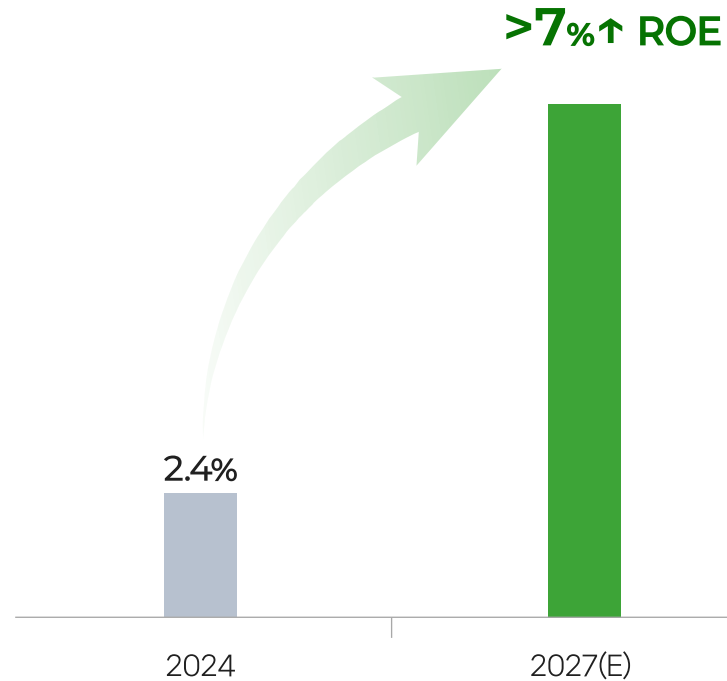
KRW 5 trillion by 2025 in revenue



Profitability Improvement

Targeting ROE of 7%+

by 2027



Shareholder Returns

Targeting 3-Year Average (2025 to 2027)

Shareholder Return of 40%

Base Shareholder Return

Cash dividends +
Treasury share cancellation

Additional Shareholder Return

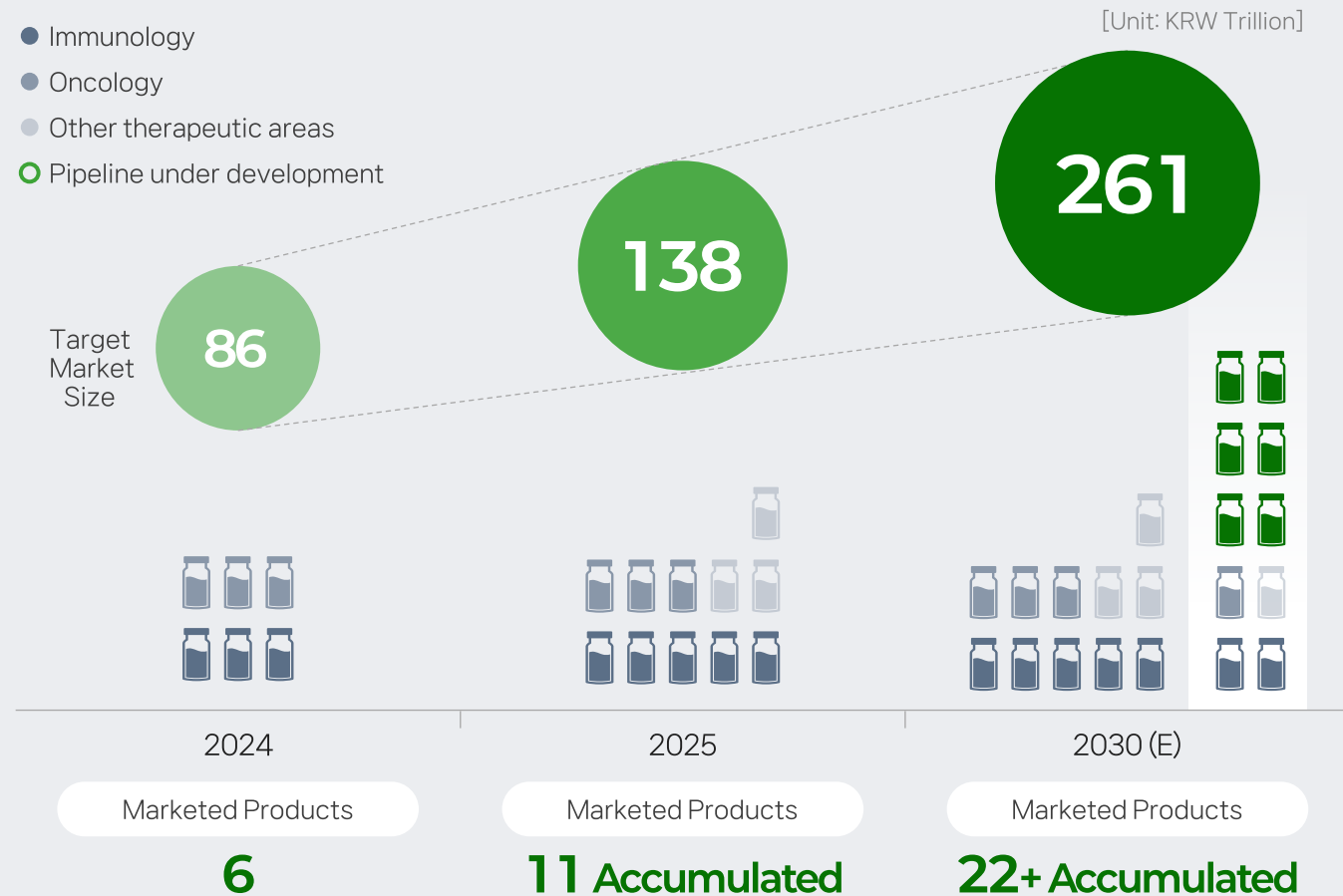
Treasury share repurchases,
tax-free dividends, etc.

* Shareholder return rate = (cash dividends + canceled treasury shares) / consolidated net income

Revenue Growth Strategy

Commercialized Product Expansion

- Approval obtained for five new biosimilars (SteQeyma, Stoboclo/Osenvelt, Avtozma, Eydenzelt, Omlyclo)
- Target market expansion to accelerate revenue growth from 2025 to 2027



Market Share Gains

US and European Market

Strengthening market position by achieving KRW 1.5 tn revenue in Europe & 1 tn revenue in US in 2024

- ✓ Expanded market access through improved cost competitiveness post-merger
- ✓ Bundling strategy driven by product portfolio expansion
- ✓ Flexible localization strategy enabled by direct sales transition

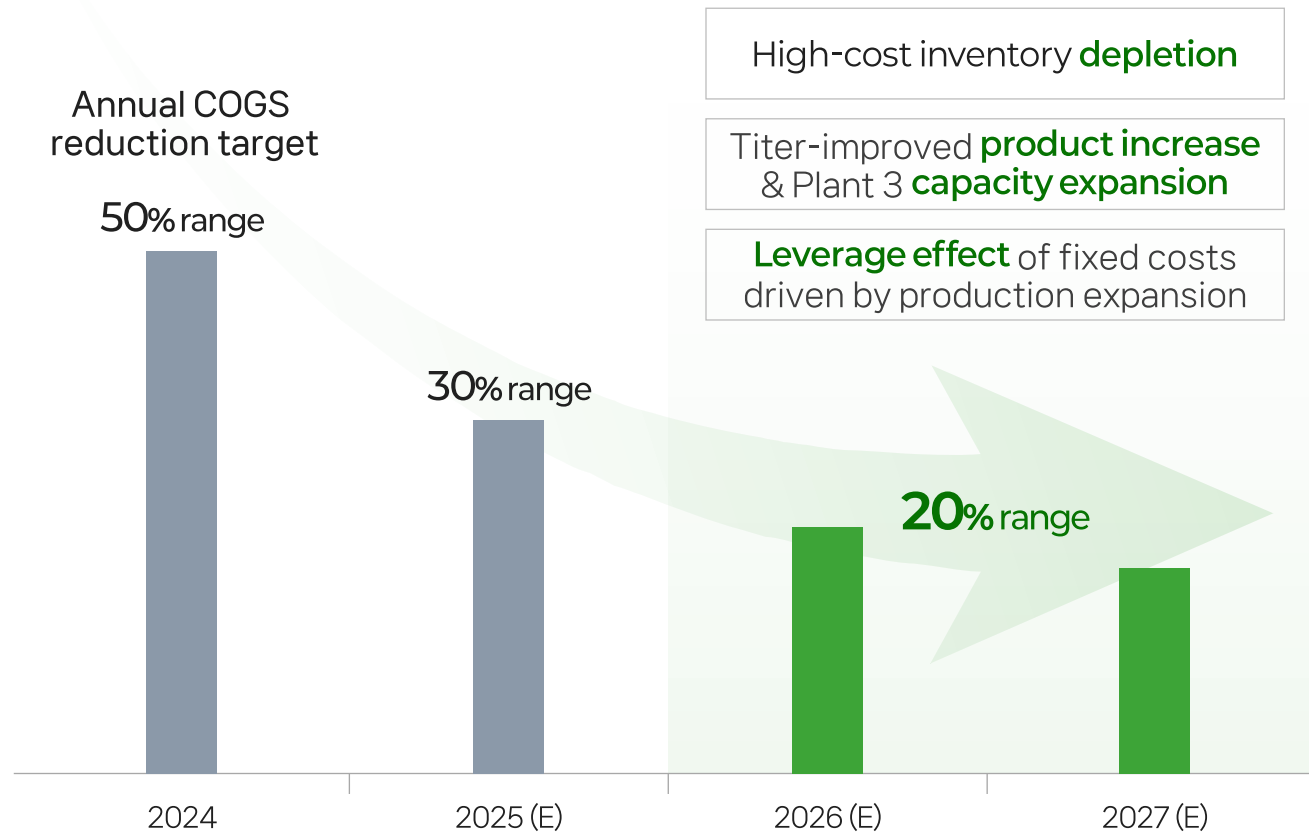
Emerging Markets

Bolstering market leadership in Latin America and Asia

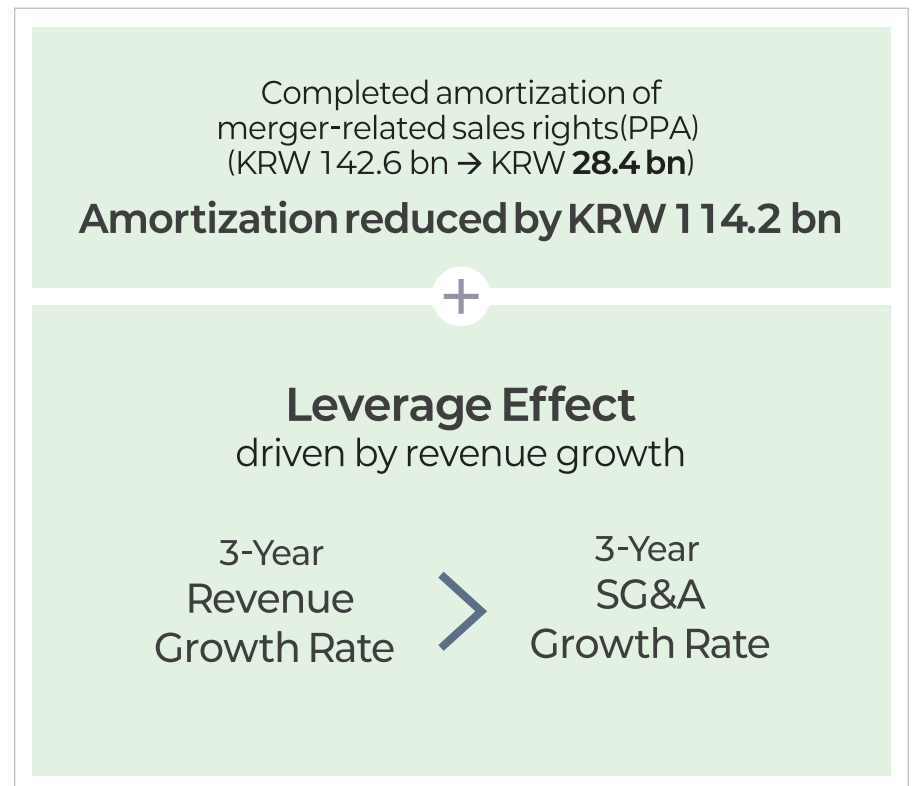
- ✓ Winning multiple national tenders by leveraging product competitiveness and supply stability
- ✓ Accelerating revenue growth by target market expansion

Profitability Enhancement Plan

Improvement in COGS ratio



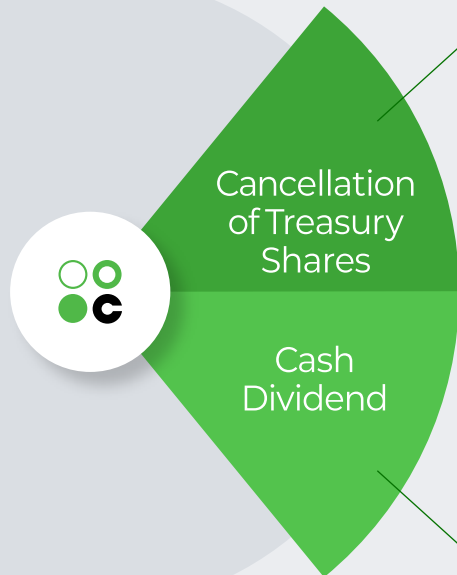
Increase in Operating Profit



Targeting ROE of over 7% through Profitability Improvement

Shareholder Return Plan

Consolidated Net Income



Treasury share cancellation in consideration of market conditions

5,533

[Unit: KRW 100 million]

2,033

1st in 2025 2nd in 2025

*The 1st cancellation reflects the closing price on the cancellation registration date, while the 2nd is based on the closing price of the day before the cancellation decision.

Gradual increase in dividends, targeting 30% of EBITDA - CAPEX

[Unit: KRW 100 million]

25%

1,538

2024

30%

Mid-to-Long
Term target

Targeting 40% Average Shareholder Return

Over 3 Years (2025-2027)

Additional Shareholder Return

- ✓ **Treasury share repurchases**
 - In consideration of market conditions & share price
- ✓ **Tax-Free Dividends**
 - Proposed approval of "capital reduction and allocation to retained earnings" for the 34th AGM
 - Tax-free dividend funding of **KRW 620 bn** to be secured upon approval of the proposal
- ✓ **Granting stock options using treasury shares**
 - Minimizing increase in shares outstanding

*Shareholder return rate = (cash dividends + cancelled treasury shares) / consolidated net income

04

Shareholder Engagement

Shareholder Engagement

CELLTRION Promoting Proactive Shareholder Engagement

- ✔ **Relisting** Transferred to KOSPI following minority shareholder proposal
- ✔ **Incorporating Shareholder Input in Merger Decision** Merger w. Celltrion Pharm decision based on shareholder survey results
- ✔ **Investor Meetings** Held online and offline meetings for minority shareholders in major metropolitan areas
- ✔ **Online Streaming** Online streaming of the Annual General Meeting of Shareholders
- ✔ **Top Management Communication** CEO-led domestic and global IR events
(J.P. Morgan Healthcare Conference, Morgan Stanley Global Healthcare Conference, Hong Kong Investor Day, press briefings, and other events)



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THANK YOU