WuXi Biologics Achieved Record Growth and Profitability in 2021

Banner Year for Commercial Manufacturing

Revenue Increased by 83.3% Y-o-Y to RMB10,290.1 Million

Gross Profit Increased by 90.6% Y-o-Y to RMB4,828.9 Million

Net Profit Grew by 107.3% Y-o-Y to RMB3,508.6 Million

Adjusted Net Profit Rose by 100.3% to RMB3,435.9 Million

Total Backlog Grew 20.1% to US$13,597 Million

* * *

CRDMO Business Model Created Sustainable Long-term Growth

Execution of Our Strategies Drove Significant Revenue Increases

156 Integrated Projects Added - Total Number of Projects Reached 480

Commercial Manufacturing (CMO) Projects Increased from 2 to 9

32 Projects in Phase III Including 15 Transferred from External

Late-phase & Commercial Manufacturing Revenue Increased to RMB4,930.5 Million Accounting for 47.9% of Total Revenue

Non-COVID-19 Business Accelerated with Much Potential for the Future

Premier Quality System Re-verified, Completed 22 Global Regulatory Inspections

Optimized Supply Chain to Safeguard Project Execution and Timelines

Expanded Capacity to 150 INDs and 12 BLAs per Year with Capacity of Starting Any Project within 4 Weeks

Increased Global Presence and Grew Talent Pool to Nearly 10,000 with 93.7% of Key Talent Retention Rate

(Hong Kong, 22 March 2022) – WuXi Biologics (Cayman) Inc. ("WuXi Biologics" or "the Group," stock code: 2269.HK), a global Contract Research, Development and Manufacturing Organization (CRDMO) service company offering end-to-end solutions for biologics discovery, development and manufacturing, announced its audited annual results for the year ended 31 December 2021.

2021 Financial Highlights

- **Revenue:** The Group's revenue increased to RMB10,290.1 million with an increase of 83.3% y-o-y. The phenomenal growth was mainly driven by (i) the significant manufacturing revenue growth; (ii) higher revenue and market share

of new non-COVID-19 integrated projects; (iii) the undertaking of existing and new COVID-19 projects; (iv) more late-stage pipelines and near-term revenue brought by "Follow and Win the Molecule" strategies; (v) utilization enhancement and operational efficiency improvement.

- **Gross profit and gross profit margin:** Gross profit grew by 90.6% y-o-y to RMB4,828.9 million. Gross profit margin expanded 180 basis points to 46.9%, mainly attributable to (i) the robust business growth; (ii) the significant manufacturing margin growth in 2021 demonstrating disposable technologies can yield similar or higher margin than stainless steel tanks; (iii) the Group's deployment to fully utilize existing manufacturing facilities; (iv) the Group's extraordinary efforts to undertake a large number of new development projects; (v) the continuing undertaking of the Group's operational efficiency improvement programs; and (vi) more than offsetting the new facilities' ramp-up impact.
- **Net Profit & Net Profit Attributable to Owners of the Company:** Net profit and net profit attributable to owners of the Company for the period amounted to RMB3,508.6 million and RMB3,388.5 million, respectively, representing a 107.3% and 100.6% increase relative to the same period last year. Margin of net profit and net profit attributable to owners of the Company expanded by 390 basis points and 280 basis points y-o-y to 34.1% and 32.9%, respectively. The main growth drivers were attributable to the strong growth of gross profit as mentioned above.
- **Adjusted Net Profit:** Adjusted net profit for the period increased by 100.3% y-o-y to RMB3,435.9 million. Margin of adjusted net profit expanded 280 basis points to 33.4%.
- **Diluted earnings per share (EPS):** Diluted EPS and adjusted diluted EPS were RMB0.77 and RMB0.75, up by 92.5% and 82.9% y-o-y, respectively.

2021 Operational Highlights

- Business growth was accelerated by the Group's unique CRDMO business model and relentless execution of the "Follow and Win the Molecule" strategies, with integrated projects totalled at 480 including 156 new additions during the year. Number of late-phase projects increased to 32, and number of Commercial Manufacturing (CMO) projects increased from 2 to 9, contributing to a banner year for CMO.
- In addition to the increase in project numbers, revenue generated from late-phase and commercial manufacturing in 2021 increased to RMB4,930.5 million, accounting for 47.9% of total revenue vs 19.0% in 2018, successfully demonstrating stickiness of the biologics CRDMO and inherent value of

"Follow and Win the Molecule" strategies.

- The "Win-the-Molecule" strategy continued to progress which contributed to nearly half of the phase III pipeline and boost significant growth potential. The Group won 18 external projects, including 6 late-phase projects, and a CMO project transferred from a big pharma, which will quickly contribute to near-term revenue.
- Total backlog, which is difficult to grow, increased by 20.1% from US$11,324 million as of Dec 31, 2020 to US$13,597 million as of Dec 31, 2021, hitting a new historical high, and providing high visibility for sustainable high growth.
- The Group filed nearly 30 COVID-19 investigational new drug (IND) applications for its customers, and manufactured over 1,500 kg of COVID-19 neutralizing antibodies, making a significant contribution to combat global COVID pandemic.
- The number of non-COVID-19 projects grew to 447 with strong revenue growth and expectations, demonstrating the Group's robust business momentum even without COVID-19 projects.
- Once COVID-19 becomes an endemic, the Group is expected to maintain or continue to increase its market share it gained during COVID-19 due to its strong execution of COVID-19 projects that received accolades from global customers.
- WuXi Vaccines signed 9 vaccine contracts with global partners as of 2021. The contracts encompass three different technologies of COVID-19 vaccines ranging from viral vector, recombinant protein to mRNA. With its strong manufacturing track record, WuXi Vaccines rapidly manufactured hundreds of millions of doses of COVID-19 vaccines for its partners to distribute globally.
- The Group established a joint venture, WuXi XDC in 2021, in partnership with WuXi STA, a subsidiary of WuXi AppTec (Stock Code: 603259.SH / 2359.HK). Leveraging the expertise of both companies, WuXi XDC is well-positioned to provide industry-leading one-stop CRDMO offerings to customers to discover, develop and manufacture bioconjugates. As of Dec 31, 2021, WuXi XDC had already secured 60 integrated projects from customers worldwide, the number of projects grew by 50% y-o-y, and set to become the Group's next rapid growth engine.
- The Group had invested more than US$1.5 billion and built integrated platforms in the United States and Europe in response to the strong demand and to provide enabling capabilities to our customers from concept to commercial manufacturing globally.
- The Group continued to implement its "Global Dual Sourcing within WuXi Bio" strategy by investing in its integrated enabling platforms to establish a leading

position to meet strong and fast growing demands. The Group's capacity reached around 154,000 liters as of Dec 31, 2021 and is expected to reach 262,000 liters by the end of 2022 and up to 430,000 liters after 2024.

- The Group has been certified by regulatory authorities all over the world. At the end of 2021, it had completed a total of 22 inspections by the U.S. FDA, EMA, NMPA, and other national regulatory agencies, with 10 facilities receiving GMP certification, testifying to the high standard of its quality systems.
- The Group has been deepening the collaborations with global suppliers to strengthen the supply chain to ensure the business continuity. No meaningful revenue has been impacted due to supply chain constraints.
- The Group's WuXiBody™ and SDArBodY™ platforms for developing bispecific and multispecific antibody therapeutics lead the industry's development with innovation highlighting the "R" in CRDMO.
- The Group continued to expand its customer base. Total number of customers increased to over 470 including all the top 20 global large pharma. For the first time revenue from large pharma accounted for approx. 40% of total revenue.
- The Group was named as the winner of the 2021 "CMO Leadership Awards" for the fourth year in a row. The Group is proud to receive this distinction in all six award categories — capabilities, compatibility, expertise, quality, reliability, and service — and across the three respondent groups — Big Pharma, Small Pharma, and Overall (combined Big and Small Pharma). It is a great testimony to the efforts made by each of the Group's employees around the globe and to the satisfaction of our partners.
- In 2021, the Group's talent pool grew to nearly 10,000 employees, including more than 3,200 scientists. More than 760 employees are located in various locations in the U.S., Europe and rest of world. Retention rate of key talents remained at 93.7%.
- Environmental, Social and Governance (ESG) is one of the Group's top priorities and it has strived to fulfil its corporate social responsibilities. It received the "Best ESG Award" from *Institutional Investor*, the Excellence in Corporate Governance of the 2021 Hong Kong Corporate Governance and ESG Excellence Awards from *the Chamber of Hong Kong Listed Companies (CHKLC)* and the "2021 Platinum ESG" from *the Asset*. It has also been recognized as the Industry Top-Rated Company in 2022 by *Sustainalytics*.
- Given the Group's solid financial position and strong growth prospects, at the end of 2021 the Group repurchased shares to enhance the return to shareholders, and also to demonstrate management's confidence in its business prospects.
- The Group is still aiming at achieving free cash flow positive in 2022.

The Group has delivered extraordinary performance over the past decade, establishing an end-to-end CRDMO platform that spans from drug discovery, development to commercial manufacturing. The innovation, quality, best talents with deep domain expertise, excellent execution and the fastest project delivery timeline in the industry, helped the Group capture opportunities, increase its market share, and achieve new records in 2021. Additionally, the Group made significant contributions to combat COVID-19 globally, enabling its partners to launch various biologics and vaccines with an expedited timeline. The Group's non-COVID-19 business saw continued significant growth, laying a solid foundation for continuous progress in the mid-to-long term.

Integrated Projects & Backlog

In 2021, the Group's "Follow and Win the Molecule" strategies were in full play and business growth accelerated with 156 new integrated projects added and the market share continuing to rise. The "Win-the-Molecule" strategy further contributed 18 external projects, including 6 Phase III projects, and one CMO project transferred from a large pharma, all of which boosted near-term revenue increases in the late-phase and CMO sectors. By the end of 2021, the Group's total backlog increased to US$13,597 million, up 20.1% y-o-y. The backlog amount included future revenues from Services and Milestone of US$7,946 million and US$5,651 million respectively. The CRDMO business model and "Follow and Win the Molecule" strategies continue to enable the Group to sustain its growth momentum in the long run.

Late-phase & Commercial Manufacturing

The number of late-phase projects has grown to 32 and the Group added 7 new CMO projects in 2021, bringing the total number of ongoing CMO projects to 9. Revenue generated from late-phase and commercial manufacturing in 2021 increased to RMB4,930.5 million, accounting for 47.9% of the total revenue vs 19.0% in 2018, demonstrating stickiness of biologics CRDMO and reaping the fruition of the Group's long-term "Follow and Win the Molecule" strategies. Looking ahead, more projects are expected to progress to Phase III and commercial manufacturing stage and continue to fuel the Group's robust growth in the near future.

COVID-19 Projects

The Group enabled more than 20 COVID-19 projects and helped to file close to 30 INDs for its customers. With "WuXi Bio Speed", the Group enabled one of its customers'

COVID-19 neutralizing antibody to obtain U.S. FDA's EUA approval within just 14 months, expedited the development process to combat the pandemic. Three COVID-19 neutralizing antibodies developed and manufactured by the Group have been approved by regulatory authorities and proved to be effective against the Omicron variant. The Group manufactured over 1,500kg of COVID-19 neutralizing antibodies and secured more than 2 billion RMB worth of manufacturing orders for 2022. RMB800 million of additional orders are expected in 2023. In addition, the Group signed contracts for three different modalities of COVID-19 vaccines, encompassing from viral vector, recombinant protein to mRNA. The Group manufactured hundreds of millions doses of COVID-19 vaccines for the global markets, demonstrating again the competitive edge of "WuXi Bio Quality" and effectiveness of its disruptive disposable manufacturing technology.

Non-COVID-19 Projects

The Group witnessed the promising growth with non-COVID-19 projects, indicating strong business momentum even without COVID-19 projects. Revenue generated from non-COVID-19 projects increased by 60% y-o-y. In addition, the number of non-COVID-19 projects has grown to 447, with nearly 30 projects in late stage, another 50 in Phase II and 5 projects in commercial manufacturing stage. With growing market share and recognition from the industry, the Group has established a solid foundation in the non-COVID sector with strong momentum moving into 2022 and beyond.

WuXi Vaccines & WuXi XDC

WuXi Vaccines, a subsidiary of WuXi Biologics, has continued to strengthen its end-to-end vaccine platform. By the end of 2021, it has signed 9 vaccine contracts, including 2 mRNA vaccines, marking a breakthrough onto this new technology platform. The vaccine business has laid a solid foundation for the Group's future growth. The Group and WuXi STA, a subsidiary of WuXi AppTec, jointly established WuXi XDC. This joint venture provides an integrated ADC platform, capitalizing on both partners' cutting-edge technologies to enable customers worldwide. As of Dec 31, 2021, the number of ADC projects had increased to 60, including 2 Phase III projects. WuXi XDC is expected to become the Group's next fast-growing platform.

Global Capacity Growth

The Group continued to implement its "Global Dual Sourcing within WuXi Bio" strategy and increased its global capacities as originally scheduled. The Group's MFG5 facility

in Wuxi city became operational in 2021. Following its 2020 acquisition of Bayer's Drug Product (DP) facility in Leverkusen, Germany, the Group made 3 new acquisitions in 2021, including a Drug Substance (DS) facility in Wuppertal, Germany from Bayer, DS and DP facilities in Hangzhou from Pfizer China, and CMAB, a full-service CDMO company in China. Together, these have brought the total manufacturing capacity from 54,000 liters at the end of 2020 to 154,000 liters at the end of 2021. To meet growing demands, the Group will continue to increase its manufacturing capacity to 262,000 liters by the end of 2022 and 430,000 liters after 2024.

The Group also made significant investments in the U.S., Europe and other parts of the world to broaden its presence globally. In addition to the growth of its manufacturing capacity, it has also built an integrated enabling biologics development platform in the U.S. and Europe, which can provide end-to-end service offerings to customers worldwide. The Group's investment plans are underpinned by its deep pipeline, strong growth momentum and its proven capability to serve its global customer base. Also with these investments, the Group is better prepared to deliver robust growth in the mid-to-long term and mitigate any potential uncertainties.

Talent Pool

Over the past decade, WuXi Biologics has grown from a team of dozens to a global company with close to 10,000 employees. It has developed an extensive recruiting, training and employee development, and compensation system, allowing it to attract and retain top talents worldwide. The Group has a sizable biologics R&D team with more than 3,200 scientists, and recruitment outside China has proceeded smoothly with more than 760 global employees joining the team. To support its rapid growth, the Group expects to recruit over 3,000 new employees in 2022. Talent retention continued to be successful with key talent retention rate of 93.7%.

Innovative Technology Platforms

In 2021, the Group continued to advance and innovate its technologies to optimize its spectrum of services offered to the global biologics industry. These proprietary technology platforms are the cornerstones of the Group's CRDMO business model, and they also foster project milestones, support revenue streams and make it possible to add more projects to the pipeline. The Group continued to drive innovation and accelerate growth within new businesses - bispecific, multispecific, ADCs, fusion proteins and vaccines. The Group established a new integrated mRNA vaccine platform, signed two mRNA vaccine contracts and completed its mRNA manufacturing

facility in Hangzhou, China. Derived from its leading technical capabilities and understanding of disease and target biology, the Group developed SDArBodY™ (Single-Domain Antibody-related Multispecific Antibody) platform, which enables customers and partners that are focusing on multispecific and multi-functional therapeutic modalities. WuXiBody™ has been well recognized since its market launch. WuXiBody™ projects have delivered strong growth and will continue to contribute to the Group's business growth. The Group has also published several articles on WuXiUP™ and WuXiBody™ in internationally-recognized journals. WuXia™, the Group's proprietary Chinese Hamster Ovary ("CHO") cell line development platform has the capacity to enable 150 integrated projects per year.

Premier Quality System

By the end of 2021, the Group completed 22 inspections by the U.S. FDA, EMA, NMPA, and other national regulatory authorities, formed the solid foundation for extensive partnerships and enabled the Group to continue to invest globally. The Group's 10 GMP-certified manufacturing facilities, including its first GMP-certified manufacturing facility in Germany, demonstrate the Group's adherence to the world's most stringent quality standards, benefiting patients with high-quality biologics.

Addressing Unverified List Designation & Diversifying Supply Chains

After receiving UVL news without any prior notice, the Group promptly established a response team to initiate effort to de-listing, ensure compliance with the additional export documentation and filing requirements necessitated by the UVL designations and work with customers and suppliers to fully address their concerns.

Working with our in-house counsel, the Group engaged a top U.S. law firm as its U.S. counsel to advise the Group on this UVL matter. The U.S. counsel has confirmed that the additional export documentation and filing requirements associated with the UVL listing only apply to the two designated subsidiaries. With the legal counsel's assistance, the two designated subsidiaries have already instituted processes to issue required documentations from authorized officials to ensure compliance by themselves, their U.S. suppliers and customers. The Group remains confident that it will be removed from the list once on-site end-user-verification inspections are completed, the same as those successful cases in the past years, as it has committed to the highest global standards of export control compliance since its establishment. As of now, the Group has made positive progress and no disruptions in supply chain or business operations are expected.

The Group updated all global customers within 24 hours of the UVL news and followed up with many key customers and customers who had additional questions promptly to effectively address any potential concerns they may have. These responses were well received, as customers signed 11 new integrated projects the month following Feb 8, at a pace on par with last year's project growth. Three projects were signed during the week of Feb 8 when the UVL was announced. These 11 projects included three large pharma and many biotech companies from U.S., Europe, Japan and China. Two manufacturing orders valued over US$100 million from two global large pharma are expected to be signed within weeks. All these new orders demonstrated that WuXi Biologics had effectively addressed the concerns from global existing customers and new customers and is expected to maintain the current market share despite UVL.

Through effective measures executed by WuXi Biologics, customers and suppliers were able to resume shipments to the two legal entities on UVL within one week, demonstrating the Group's strong execution and situation management capabilities.

ESG

WuXi Biologics prioritizes sustainability and is committed to achieving leading environmental, social and governance (ESG) standards. In addition to maintaining high standards of corporate governance, enhancing the transparency of information disclosure and responding to the call for global environmental protection, the Group has been a leader and pioneer in disposable manufacturing technology, equipping all the facilities with cutting-edge, environmentally-friendly technologies. Compared to traditional stainless steel tanks, the single-use technology does not require detergents, thereby greatly minimizing emissions, discharges, and reducing water consumption by 90%. The Group has also set energy-saving and emission-reduction targets including plans to reduce greenhouse gas emissions intensity by at least 5% and water consumption intensity by 3% each year.

The Group has also launched more CSR initiatives to benefit both global and regional employees, partners, patients and local communities. To fulfil its corporate social responsibilities, WuXi Biologics was one of the first respondents donating RMB10 million to flood relief in Henan Province in 2021. During the Reporting Period, the Group also welcomed the first female Director to the board and established the ESG Committee chaired by the CEO to further enhance its ESG efforts. Through its efforts in governance, environment protection, and social responsibility, the Group has earned wide recognition from global ESG rating agencies and will press on towards a stronger

ESG performance for the greater good of society. For its outstanding ESG performance, WuXi Biologics won the “Best ESG” Award from *Institutional Investor*, the Excellence in Corporate Governance of the 2021 Hong Kong Corporate Governance and ESG Excellence Awards from *the Chamber of Hong Kong Listed Companies (CHKLC)* and the “2021 Platinum ESG” from *the Asset*. It has also been recognized as the Industry Top-Rated Company in 2022 by *Sustainalytics*.

Dr. Chris Chen, CEO of WuXi Biologics, said, "After 10 years of relentless efforts, we continue to be proud of and excited by the business progress we are making. Over the last year, WuXi Biologics has strengthened its capabilities and capacity, increased market share and built a pipeline with a total of 480 integrated projects. With a proven track record, we have enabled over 470 customers worldwide with better, faster and efficient services and increased our collaboration with all top 20 global pharmaceutical companies in the past year. Boosted by strong industry momentum, coupled with unmet demand, we continued to enlarge our investments, extend our CRDMO model globally to better enable customers worldwide. As a global CRDMO company, we have seen significant revenue growth from markets around world, driven by both late-phase and commercial manufacturing projects. With nearly 10,000 employees and expanding to 13,000 this year, I am so proud of the contributions our employees have made supporting all aspects of our business. I am especially encouraged by the dedication and perseverance our personnel for our efforts in combating the COVID-19 pandemic, as we delivered hundreds of millions doses of COVID-19 vaccines and over 1,500kg of antibodies worldwide. Leveraging our CRDMO business model and ‘Follow and Win the Molecule’ strategies, I am more excited than ever to see the momentum brought by non-COVID-19 projects, with several dozen potential blockbusters in the later stage, which will contribute significantly to our CMO revenue increase and sustain the Group’s long-term growth goals.″

Dr. Chen added, "Despite UVL, WuXi Biologics has continued to sign up new projects from large and small customers globally at the similar pace and resumed normal operations promptly. We are very confident that WuXi Biologics will maintain or increase its market share it gained during COVID-19 due to its strong execution of COVID-19 projects that received accolades from global customers once COVID-19 becomes an endemic. As a leader and pioneer in single-use manufacturing technology, WuXi Biologics, has testified its efficiency and now proven comparable productivity and economics with traditional stainless steel tanks through the extensive manufacturing experiences. The Group’s financial position is strong, and we are capable of supporting our capacity increases with our own operating cash inflow going forward. In addition,

WuXi Biologics has aimed to achieve industry-leading ESG standards, making ESG an essential part of our business."

Dr. Ge Li, Chairman of WuXi Biologics, concluded, "When WuXi Biologics was founded, we defined our vision ‘Every drug can be made and every disease can be treated’. Over the past decade, we have remained committed to taking a long-term approach to achieve that mission and investing in the future. WuXi Biologics has delivered phenomenal growth in the past 10 years, and achieved excellent results in 2021. In the future, we will continue to enhance our capabilities and capacity to serve our customers better and faster. We remain confident in our strong growth momentum and will endeavour to meet the needs of our customers with our CRDMO platform and cutting-edge technologies."

Key Financial Ratios
(For the Twelve Months Ended Dec 31)

Key Financial Ratio	2021	2020	Change
Revenue (In RMB million)	10,290.1	5,612.4	83.3%
Gross Profit (In RMB million)	4,828.9	2,533.0	90.6%
Gross Profit Margin (%)	*46.9%*	*45.1%*	
Net Profit (In RMB million)	3,508.6	1,692.7	107.3%
Net Profit Margin (%)	*34.1%*	*30.2%*	
Net Profit Attributable to Owners of the Company	*3,388.5*	1,688.9	100.6%
Margin (%)	*32.9%*	30.1%	
Adjusted Net Profit	3,435.9	1,715.8	100.3%
Margin (%)	*33.4%*	*30.6%*	
EBITDA (In RMB million)	4,662.3	2,440.9	91.0%
EBITDA Margin (%)	*45.3%*	*43.5%*	
Adjusted EBITDA (In RMB million)	4,589.6	2,464.0	86.3%
Adjusted EBITDA Margin (%)	*44.6%*	*43.9%*	
Adjusted Diluted EPS (In RMB)	0.75	0.41	82.9%

Note: Adjusted basic and diluted earnings per share were stated after taking into account the effect of the Share Subdivision.

~ End ~

About WuXi Biologics

WuXi Biologics (stock code: 2269.HK) is a global Contract Research, Development and Manufacturing Organization (CRDMO) offering end-to-end solutions that enable partners to discover, develop and manufacture biologics from concept to commercialization for the benefit of patients worldwide.

With over 10,000 skilled employees in China, the United States, Ireland, Germany and Singapore, WuXi Biologics leverages its technologies and expertise to provide customers with efficient and cost-effective biologics discovery, development and manufacturing solutions. As of the end of 2021, WuXi Biologics is supporting over 480 integrated client projects, including nine in commercial manufacturing.

WuXi Biologics views Environmental, Social, and Governance (ESG) responsibilities as an integral component of our ethos and business strategy, and we aim to become an ESG leader in the biologics CRDMO sector. Our facilities use next-generation biomanufacturing technologies and clean energy sources. We have also established an ESG committee led by our CEO to steer the comprehensive ESG strategy and its implementation, enhancing our commitment to sustainability. For more information about WuXi Biologics, please visit: www.wuxibiologics.com.

Forward-Looking Statements

This announcement may contain certain "forward-looking statements" that are not historical facts, but instead are predictions about future events based on our expectations as well as assumptions made by and information currently available to our management. Although we believe that our predictions are reasonable, future events are inherently uncertain and our forward-looking statements may turn out to be incorrect. Our forward-looking statements are subject to risks relating to, among other things, the ability of our service offerings to compete effectively, our ability to meet timelines for the expansion of our service offerings, and our ability to protect our clients' intellectual property. Our forward-looking statements in this announcement speak only as of the date on which they are made, and we assume no obligation to update any forward-looking statements except as required by applicable law or listing rules. Accordingly, you are strongly cautioned that reliance on any forward-looking statements involves known and unknown risks and uncertainties. All forward-looking statements contained herein are qualified by reference to the cautionary statements set forth in this section.

Non-IFRS Measures

To supplement the Group's condensed consolidated financial statements which are presented in accordance with the IFRS, the Company has provided adjusted net profit, adjusted net profit margin, adjusted EBITDA, adjusted EBITDA margin and adjusted basic and diluted earnings per share as additional financial measures, which are not required by, or presented in accordance with, the IFRS.

The Company believes that the adjusted financial measures are useful for understanding and assessing underlying business performance and operating trends, and that the Company's management and investors may benefit from referring to these adjusted financial measures in assessing the Group's financial performance by eliminating the impact of certain unusual, non-recurring, non-cash and/or non-operating items that the Group does not consider indicative of the performance of the Group's core business. These non-IFRS financial measures, as the management of the Group believes, is widely accepted and adopted in the industry in which the Group is operating in. However, the presentation of these non-IFRS financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with the IFRS. Shareholders of the Company and potential investors should not view the adjusted results on a stand-alone basis or as a substitute for results under IFRS. And these non-IFRS financial measures may not be comparable to similarly-titled measures represented by other companies.

For Enquiries:

Ms. Eileen Wang (For investors)
Head of IR, Executive Director
WuXi Biologics (Cayman) Inc.
Email: ir@wuxibiologics.com

Ms. Anita Cheung (For media)
Managing Director
Strategic Financial Relations (China) Limited
Email: sprg-wuxibio@sprg.com.hk