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Table of Content

- Business Overview
- Business Update and Outlook
- Financial Performance

Business Overview

Flexibility to Stabilize Operations and Grow Healthy

- Stable market demand after outbreak of covid-19 pandemic, but adjusted production/shipping schedule to accommodate raw material supply change due to disruption on global logistics
- 2020 revenue achieved NTD 3,083 million, up 6.6% yoy, with NPAT NTD 282 million, up 30.2% yoy, and NPAT margin 9.2%
- Adjusted financial assets/liabilities to strengthen capital structure and cash reserve

Extend Generic API Core Business to New Markets

- Leverage Tainan/Changshu production advantage with better sales/production coordination to stably supply JP market
- Changshu site, in Sep. 2020, completed CFDI's 1st on-site inspection for Sodium Phenylbutyrate, which is expected to launch by Chinese customer in 2021
  - 3 new CFDI on-site inspection is scheduled in 2021, w/w 1 was completed in Feb. 2021
- 5 generic APIs approved in China and Japan to pave the way for both markets
- CDMO business growth
  - 1 CDMO product (MAA) approved by EMA
  - 2 CDMO products submitted to EMA and FDA by customers

Injectables for Long-term Development

- 3 drug products (in-house development + outsourcing production) continue generating revenue with multiple drug products development in progress
- 1st ANDA of in-house peptides prefilled-syringe product submitted to FDA in May, 2020 – Response to FDA review in progress
- Registration batches of Vial Product Line (prefilled-syringed /pen device) and Cartridge Product Line (liquid solution/ lyophilized powder) were completed
  - Preparing documentation for submission
- Aim to trigger the 1st TFDA on-site inspection

Enrich Generic API Portfolio for Future Business Opportunity

- 74 generic APIs in portfolio with 32 referred and approved by ANDA/NDA
- 869 active DMFs worldwide with 63 US DMFs

Business Update and Outlook

Business Strategies

Advancing to Injectables

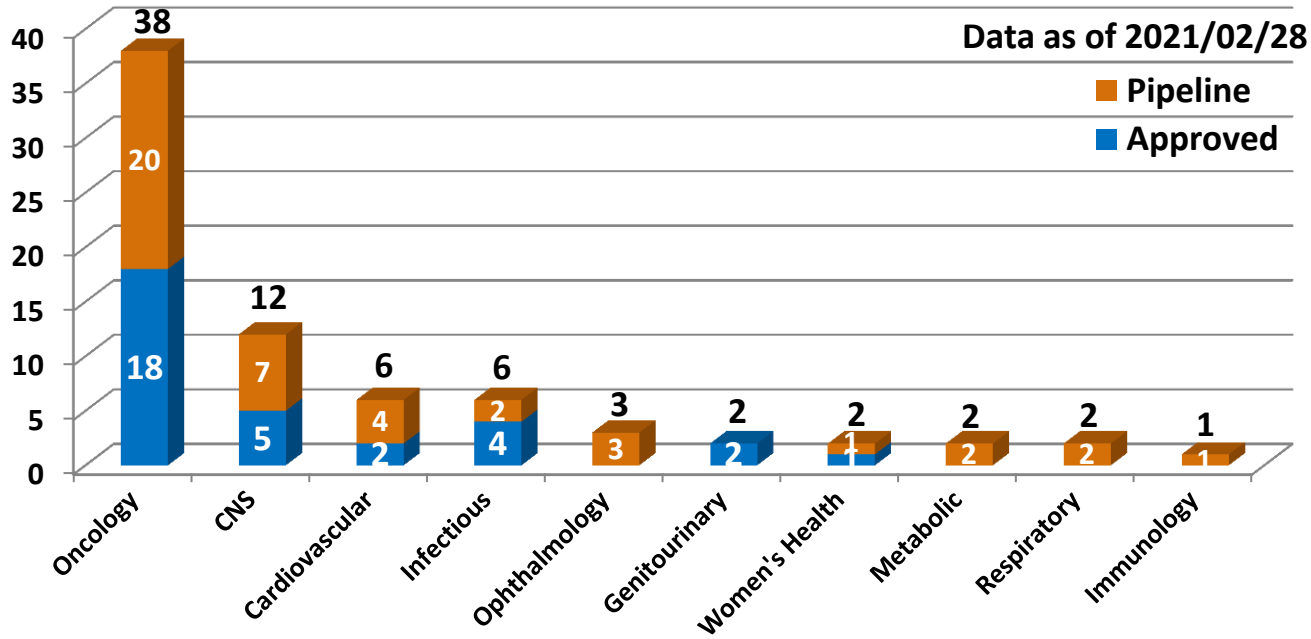
Optimize Existing Generic API Portfolio

Expand CDMO Business

Actively Develop Japan, China and Emerging Markets

Optimize Existing Generic API Portfolio

1. Existing Generic API Portfolio



2. 2020 Approved Generic APIs

Product	Region	Indication	Brand Marketer
Capecitabine	CN	Various cancers	Roche
Dantrolene Sodium	CN	Skeletal Muscle Relaxant	Par Sterile Products
Tamsulosin HCl	CN	Benign prostatic hyperplasia	Sanofi Aventis
Galantamine HBr	JP	Alzheimer's disease	Janssen
Topiramate	JP	Anti-convulsant	Janssen

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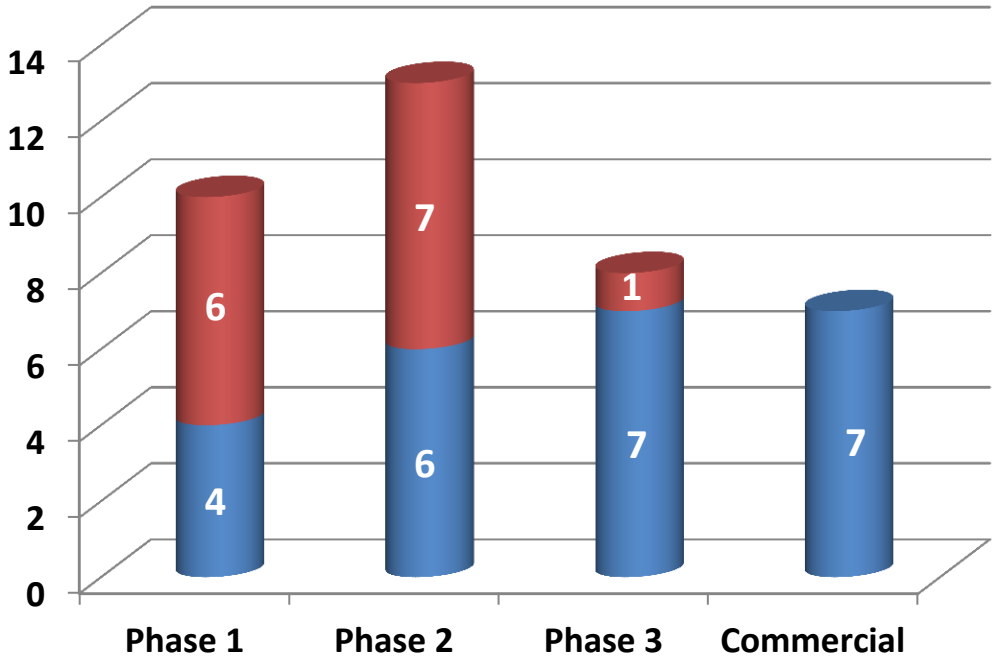
Expand CDMO Business

1. CDMO Business



Data as of 2021/02/28

2. 2020 Approved CDMO Product

Product	Region	Indication	Brand Marketer
Quofenix	EU	Anti-biotic	Menarini

3. Two CDMO products submitted to EMA and FDA by customers

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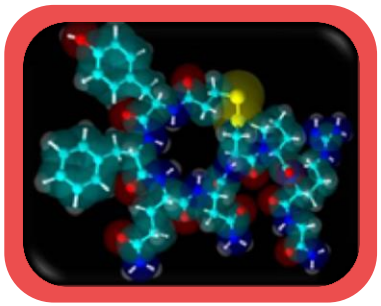
Advancing to Injectables



Peptides

Sterile Injectables

Pen Injectors

- Profit-sharing from 3 drug products (in-house development + outsourcing production)
- ANDA of 1st in-house prefilled-syringe product was submitted to FDA in May, 2020 – Response to FDA review
- Registration batches of Vial Product Line (prefilled-syringed /pen device) and Cartridge Product Line (liquid solution/ lyophilized powder) products were produced
- Aim to trigger the 1st TFDA on-site inspection in Apr. 2021
- Target to submit the 2nd in-house produced ANDA and 1st NDA (505(b)(2)) in 2021

Actively Develop Japan, China and Emerging Markets

Japan Market

- Generic drug market share in Japan is increasing, which is in favor of API suppliers
  - 2018：74% → 2020：79%
- Become the largest Galantamine HBr generic API supplier in Japan in 2020
  - Indication：Alzheimer's disease
  - Japan market size：c. USD 200 million
- Leverage Japan's late patent expiration and our new injectables capacity to explore opportunities for generic APIs + CDMO projects

China Market

- Changshu site, in Sep. 2020, completed CFDI's 1st on-site inspection for Sodium Phenylbutyrate, and will enter China local market after approval
  - Customer approval expected in Mar./Apr. and to launch as orphan drug
    - Indication：Urea cycle disorders
- Changshu site, in Feb. 2021, completed CFDI's on-site inspection for NCE - Donafenib
  - Customer approval expected in May, 2021 and to launch afterwards
    - Indication：Advanced liver cancer first-line treatment
    - 1st year sales projected by research report：c. RMB 220 million
- Target another 2 on-site inspections in 2021
- Customer's Fondaparinux Sodium PFS was approved as the 4th generic drug supplier and launched in China in Feb. 2021
  - Indication：Anti-thrombotic
  - Market Size：c. RMB 200 million

2021 API Product Approval Plan (I)

Type	Product	Region	Indication	Brand Marketer
Generic API	Fondaparinux Sodium	CN(✓)	Anti-thrombotic	Mylan
Generic API	Irinotecan HCl	CN	Colorectal cancer	Pfizer
Generic API	Anastrozole	CN	Breast cancer	ANI Pharmaceuticals
Generic API	Sodium Phenylbutyrate	CN	Urea cycle disorders	Horizon Therapeutics
Generic API	Azilsartan	CN	Hypertension	Arbor Pharmaceuticals
Generic API	Letrozole	CN	Breast cancer	Novartis
Generic API	Bimatoprost	CN	Glaucoma	Allergan

✓ : Approved

Data as of 2021/02/28

2021 API Product Approval Plan (II)

Type	Product	Region	Indication	Brand Marketer
Generic API	Regadenoaon	US	MPI	Astellas
Generic API	＊Pemetrexed Disodium $7H_2O$ CEP	EU	Non-small cell lung cancer	Eli Lilly
Generic API	Topiramate	EU	Weight management	Vivus
CDMO API	Donafenib	CN	Cancer	Suzhou Zelgen
CDMO API	Leuprolide Mesylate	US/EU	Cancer	Foresee
CDMO API	Eflornithine	US/EU	FAP	CPP

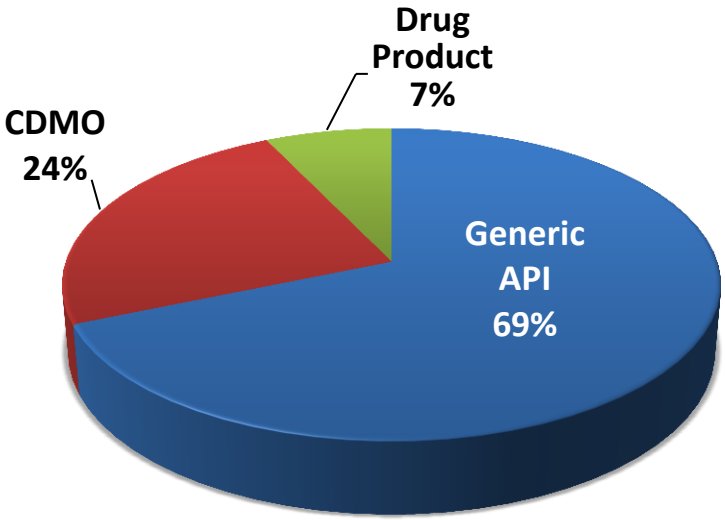
＊：Collaborative project with partner for drug product development　　Data as of 2021/02/28

Financial Performance

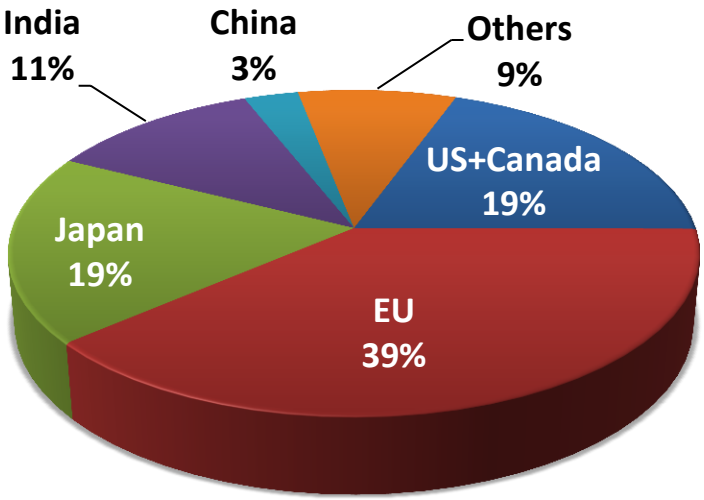
Consolidated Income Statement

In NTD Million, except for EPS	2020 (Audited)		YoY	2019 (Audited)	
Revenue	3,083	100%	7%	2,893	100%
Gross Profit	1,317	43%	12%	1,176	41%
Operating Profit	376	12%	41%	267	9%
Net Profit before Tax	359	12%	35%	265	9%
Net Profit after Tax	282	9%	30%	217	8%
EPS (NTD)	0.36	-	-	0.27	-

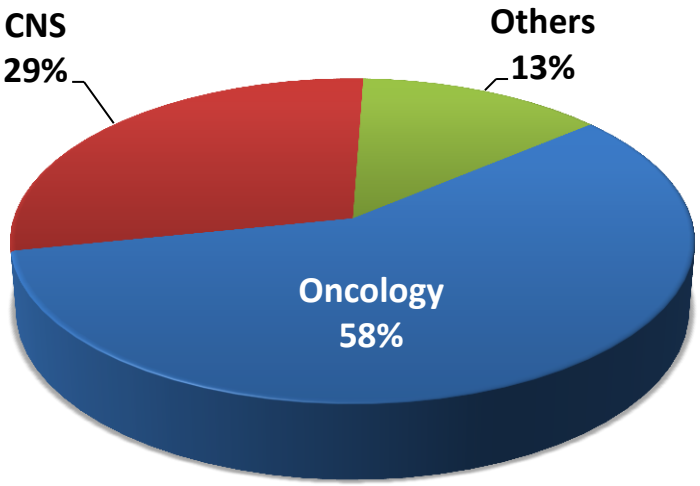
2020 Sales Distribution



by Business



by Region



by Indication

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Sales Distribution – YoY

By Business

Unit: USD

	Generic API	CDMO	Drug Product
2020 Sales	71.8M	25.2M	7.5M
YoY	2.1%	78.7%	-18.8%

By Indication

	Oncology	CNS	Others
2020 Sales	60.5M	30.1M	13.9M
YoY	-2.3%	54.6%	13.6%

By Region

	EU	US & Canada	Japan	India	China	Others
2020 Sales	40.4M	20.4M	19.5M	12.1M	3.1M	9.0M
YoY	41.5%	10.9%	4.0%	-4.4%	-22.8%	-20.4%

Consolidated Balance Sheet

In NTD Million	2020/12/31 (Audited)		2019/12/31 (Audited)	
Cash and Cash Equivalents	4,055	34%	3,305	28%
Accounts Receivable	387	3%	590	5%
Inventories	1,246	11%	1,124	10%
Property, Plant & Equipment	4,211	36%	4,434	38%
Other Current/Non-Current Assets	1,948	16%	2,222	19%
Total Assets	**11,847**	**100%**	**11,675**	**100%**
Financial Debt	9	0%	234	2%
Other Current Liabilities	677	6%	508	4%
Other Non-Current Liabilities	631	5%	673	6%
Total Liabilities	**1,317**	**11%**	**1,415**	**12%**
Total Shareholders' Equities	**10,530**	**89%**	**10,260**	**88%**

Consolidated Cash Flow Statement

In NTD million	2020 (Audited)	2019 (Audited)
From Operating Activities	946	789
From Investing Activities	242	(98)
From Financing Activities	(445)	(1,572)
Effect of foreign exchange rate changes	7	(17)
Net Change in Cash	750	(898)
Beginning Balance	3,305	4,203
Ending Balance	4,055	3,305

Q & A

Brand Quality with Asian Advantages

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Appendix: ScinoPharm at a Glance

- Est. in 1997 in Taiwan (Tainan) with cGMP plants/R&D in Tainan and Changshu and marketing forces in Tainan, Shanghai and Tokyo
- Specializes in high potency (cytotoxic/steroid) API and injectable R&D and manufacturing with customers worldwide
- 74 generic APIs in portfolio with 32 referred and approved by ANDA/NDA*
  - 869 active DMFs worldwide with 63 US DMFs*
- 150+ contract projects with 7 approved/launched (5 NCEs) and 8 in phase 3 for NDA/MAA filing in 1-3 years*
- Certified by key international regulators - US FDA, EMA, EDQM, Australian TGA, Japanese PMDA, Korea KFDA, Mexico COFEPRIS and German Authority

* Data as of 2021/02/28