WUXI XDC CAYMAN INC.
藥明合聯生物技術有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2268)

INSIDE INFORMATION
2026 INTERIM RESULTS PRESENTATION

This announcement is made by WuXi XDC Cayman Inc. (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In order to enable shareholders and potential investors of the Company to have a deeper and more comprehensive understanding of its 2026 interim results and business operations, the Company will convene conference calls at 8:30 a.m. and 8:30 p.m. (Hong Kong time) on August 25, 2026, at which it will conduct a presentation regarding the Company's financial results and business operations (the "**Presentation**"). Shareholders and potential investors of the Company may attend the conference calls at the scheduled time at the following links:

Conference call in Chinese at 8:30 a.m. (Hong Kong time):

https://biologicswx.zoom.us/webinar/register/WN_Mj5kAWbcSpqJ8rvYoHiDqg

Conference call in English at 8:30 p.m. (Hong Kong time):

https://biologicswx.zoom.us/webinar/register/WN_BixCq083TXiYcQ-IGuPWjw

Please use the links provided above to complete the online registration process in advance of the conference calls.

Further, to ensure that all shareholders and potential investors of the Company have equal and timely access to such information, the Company has included in this announcement the full copy of the Presentation. Shareholders and potential investors of the Company are reminded that the Presentation may contain forward-looking statements, which are, by their nature, subject to risks and uncertainties, and any estimate and future proposals stated in the Presentation are based on certain assumptions and estimates and on management's judgements in light of currently available information only.

Shareholders and potential investors of the Company are advised not to place undue reliance on the information contained in the Presentation and should exercise caution when dealing in the securities of the Company.

By order of the Board
WuXi XDC Cayman Inc.
Dr. Jincai LI
Executive Director and Chief Executive Officer

Hong Kong, August 24, 2026

As at the date of this announcement, the board of the Offeror comprises Dr. Jincai LI, Mr. Jerry Jingwei ZHANG and Mr. Xiaojie XI as executive directors; Dr. Zhisheng CHEN, Dr. Jijie GU and Ms. Ming SHI as non-executive directors; and Dr. Ulf GRAWUNDER, Mr. Kenneth Walton HITCHNER III and Mr. Hao ZHOU as independent non-executive directors.

* *For identification purpose only*

The Bioconjugation Leader

Stock Code: 2268.HK

WuXi XDC
2026 Interim Results

25 August, 2026 | Hong Kong

Disclaimer

Forward-Looking Statements

This presentation may contain certain “forward-looking statements” which are not historical facts, but instead are predictions about future events based on our beliefs 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 presentation 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.

Use of Adjusted Financial Measures and CER (Non-IFRS Measures)

The Group defines “adjusted net profit attributable to owners of the Company” as net profit attributable to owners of the Company after elimination of share-based compensation expense as non-cash expenditure, net foreign exchange loss or gain as non-operating item, non-recurring/one-off transaction costs as non-operating item, and net of interest income and finance costs as non-operating item. We believe that the adjusted financial measures used in this presentation are useful for understanding and assessing underlying business performance and operating trends, and we believe that management and investors may benefit from referring to these adjusted financial measures in assessing our financial performance by eliminating the impact of certain unusual and non-recurring items that we do not consider indicative of the performance of our business. 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 IFRS. You should not view adjusted results on a stand-alone basis or as a substitute for results under IFRS, or as being comparable to results reported or forecasted by other companies. The Company’s functional currency is Renminbi (“RMB”). Given that a majority of the Group’s service contracts are denominated in U.S. dollars (“USD”), the Group presents certain operating results on both an actual exchange rate (“AER”) basis and a constant exchange rate (“CER”) basis.

WuXi XDC: Pure-play and the Best CDMO Winner for Bioconjugates

Contents

Three-Year Consecutive Winner of the

“Best CDMO”

At World ADC Awards in 2023, 2024, 2025

and

Winner of the

“Best CRO”

At World ADC Awards in 2025

01

2026 Interim Results Highlights

Robust Business Growth and Outstanding Financial Results

Projects[1]

- **51** Newly signed iCMC projects
- **2** New PPQ projects signed

- **328** Ongoing iCMC projects
- **21** PPQ projects
- **2** Commercial projects

Key Financial Results and Backlog

IFRS	(RMB mm)	Change in % AER[3]	Change in % CER[3]
Revenue	**3,701.4**	*+37.0%*	*+41.5%*
Gross Profit	**1,371.3**	+40.6%	
Gross Profit Margin	*37.0%*	*+0.9ppts*	
Adjusted Net Profit Attributable to Owners of the Company[2]	**1,027.3**	+37.4%	
Margin of Adjusted Net Profit Attributable to Owners of the Company [2]	*27.8%*	*+0.1ppts*	
Service backlog	**~$2.0 bn**	+50.4%	
Total backlog incl. upcoming millstone fee	**~$2.2 bn**	+62.2%	

Note:
1. The minimum contract value for projects to be classified as iCMC projects was increased to over US$1.5 million.
2. The Group defines "adjusted net profit attributable to owners of the Company" as net profit attributable to owners of the Company after elimination of share-based compensation expense as non-cash expenditure, net foreign exchange loss or gain as non-operating item, non-recurring/one-off transaction costs as non-operating item, and net of interest income and finance costs as non-operating item. Net profit attributable to owners of the company for first half of 2026 is RMB 819.3 million.
3. The Company's functional currency is Renminbi ("RMB"). Given that a majority of the Group's service contracts are denominated in U.S. dollars ("USD"), the Group presents certain operating results on both an actual exchange rate ("AER") basis and a constant exchange rate ("CER") basis.

Key Achievements and Milestones

XDC
The Bioconjugation Leader

Innovation & Execution

- Serving **810+** customers worldwide, **160+** global IND submissions by 2026 1H cumulatively
- **“R” validation in WuXiTecan-2^{TM} out-licensing:**

Earendil Labs
Licensing deal value \$885m(2)

and

one more out-licensing deal signed with a European biotech company

Global Footprint

- **Singapore site** achieved GMP release for mAb/BCM3 on August 17; scheduled GMP release for DP4 by the end of August
- **Global talent base** had exceeded **3,600** employees, including **950+** newly added worldwide. WuXi XDC standalone headcount surpassed **3,100**, with **50%+** holding master's degrees or above

Recognitions

- **“Best CDMO”** awards for three consecutive years in 2023/2024/2025 World ADC Awards
- **“Best CRO”** award at 2025 World ADC Awards
- **ESG** A ratings (MSCI, Wind), Industry ESG Leader by Morningstar Sustainalytics

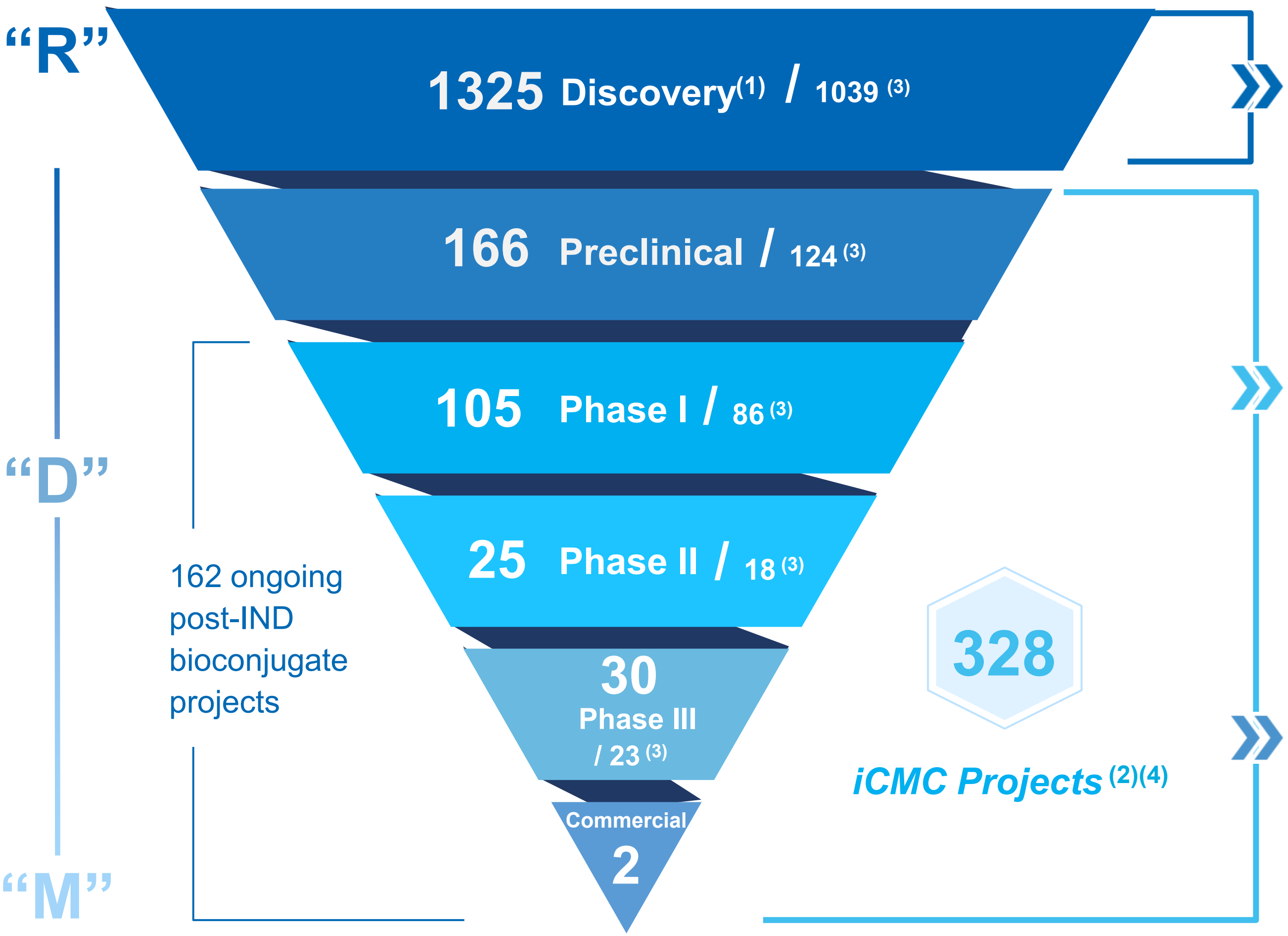
Note:
1. As of 30 June 2026
2. The client signed 2 iCMC projects with us and the total deal value including upfront fees, clinical and commercial milestones, and tiered sales royalties.

02

Business and Operation

Our Business Model Continues to Win Customers and Projects Globally

Number of Projects Through "*Enable – Follow – Win*" Strategy



"Research": Enable discovery to PCC

77 projects advanced from discovery to iCMC stage [1]

"Development": Faster route to IND

Seamless transition between early & late-stage PD

51 new integrated projects signed in 2026 1H

25 iCMC project won in 2026 1H

27 IND submissions in 20261H, **160+** accumulatively

"Manufacturing": PPQ & Commercial

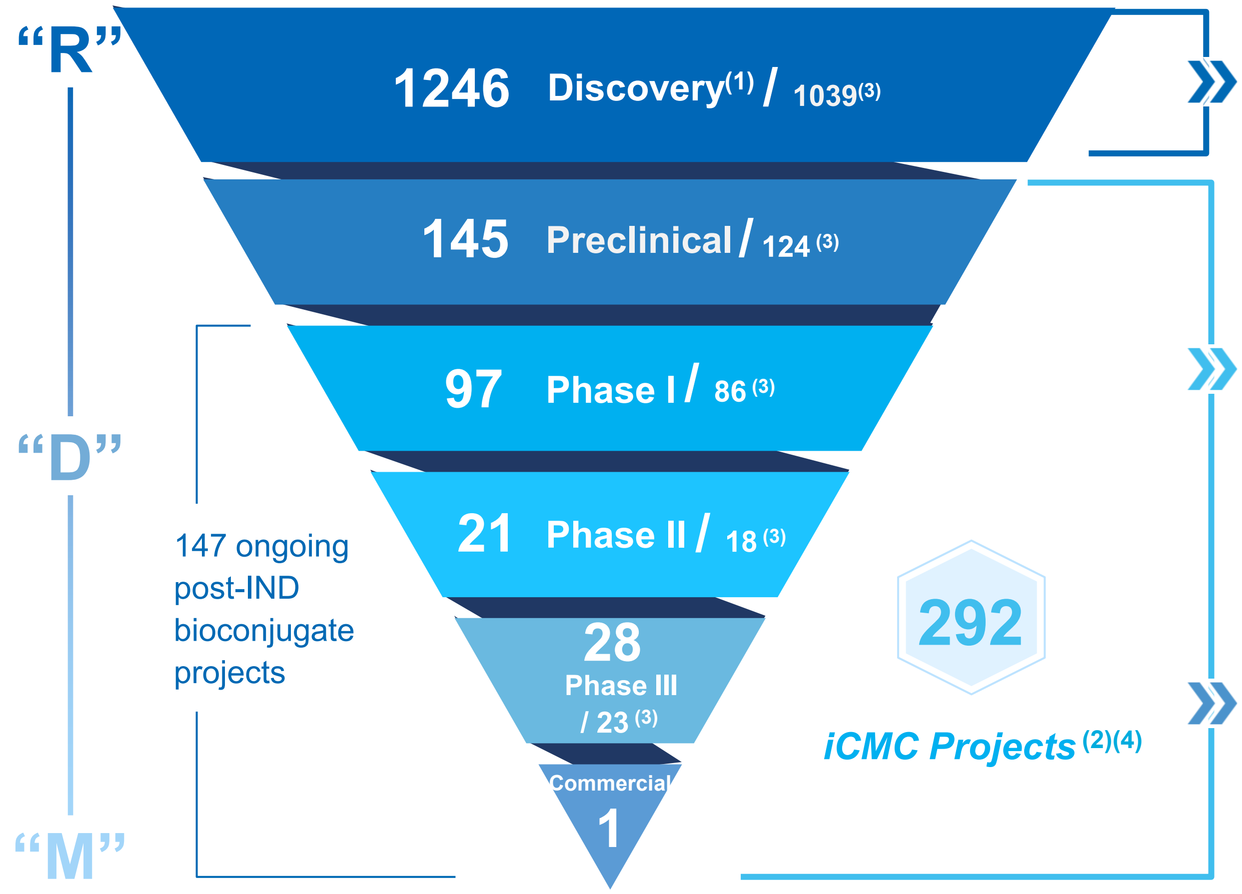
2 **Commercial projects**

21 **PPQ projects** with more potential BLA submissions

Notes:
1. Cumulative number since our inception and as of June 30, 2026;
2. As of June 30, 2026, the number of ongoing integrated CMC projects, excluding projects with no revenue contribution in the past 30 months;
3. The small-sized figures account for the number of projects as of December 31, 2025, save for the number of projects at discovery stage, which is cumulative from the Group's inception up until December 31, 2025
4. The minimum contract value for projects to be classified as iCMC projects was increased to over US$1.5 million.

WuXi XDC Standalone Projects Funnel

Number of Projects Through "*Enable – Follow – Win*" Strategy



"Research": Enable discovery to PCC

75 projects advanced from discovery to iCMC stage [1]

"Development": Faster route to IND

Seamless transition between early & late-stage PD

49 New integrated projects signed in 2026H1

23 IND submissions in 2026H1, **146** accumulatively

"Manufacturing": PPQ & Commercial

1 **Commercial project**

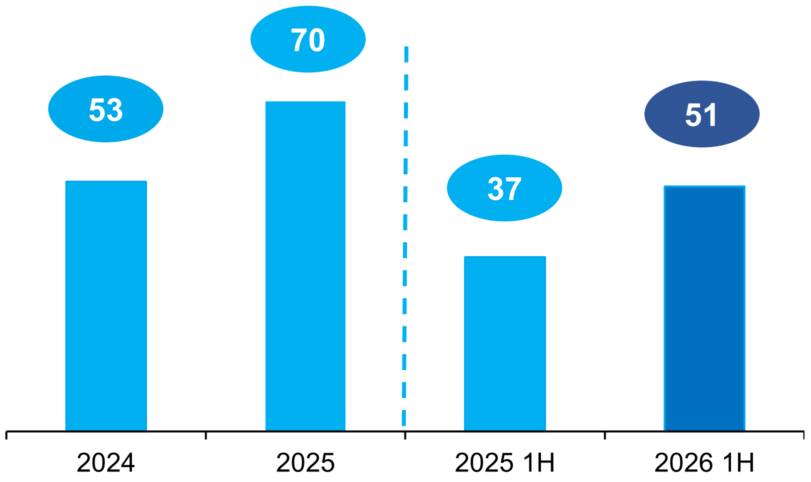
19 **PPQ projects** with more potential BLA submissions

Notes:
1. Cumulative number since our inception and as of June 30, 2026; 2. As of June 30, 2026, the number of ongoing integrated CMC projects, excluding projects with no revenue contribution in the past 30 months;
3. The small-sized figures account for the number of projects as of December 31, 2025, save for the number of projects at discovery stage, which is cumulative from the Group's inception up until December 31, 2025
4. The minimum contract value for projects to be classified as iCMC projects was increased to over US$1.5 million.

51 Newly Signed Projects: Powering Innovation-Driven Growth in CRDMO

XDC
The Bioconjugation Leader

Sustained momentum in iCMC[1] projects signing



Innovative Signed Project Highlights

~30% ADCs w. novel targets/payload-linkers[2]

~22% XDCs

~16% Bi-specific ADCs

~8% Dual-payload ADCs

75%+[3] emerging novel targets/payload-linkers and modalities

- ➢ The 51 newly signed iCMC projects span across all geographies, with the U.S. and China as the primary growth drivers.
- ➢ Emerging modalities (i.e: bi-specific ADCs, dual-payload ADCs, AOC, APC, TCE-ADC etc.) and indications (i.e metabolic disease, infectious disease, CNS diseases etc.) diversity fuels sustained growth.

Abbreviations: AOC=Antibody Oligonucleotide Conjugate, APC=Antibody Peptide Conjugate, FDC= Fragment-drug Conjugates, TCE-ADC=T Cell Engager Antibody-Drug Conjugate

Notes:
1. The minimum contract value for projects to be classified as iCMC projects was increased to over US$1.5 million.
2. Novel targets are targets that have not yet been validated by marketed ADCs; Novel payloads are payloads currently protected by valid patent(s).
3. To the best knowledge of the company

Commercial and PPQ Pipeline: A Solid Foundation for Commercial Success

Commercial Projects Profile

2
Commercial Projects

- Commercial supply in China initiated, marking successful transition from clinical supply into commercial manufacturing.
- Anticipate more BLA filings from PPQ programs, reinforcing commercial visibility.

PPQ Projects Profile

~50%
Overseas Projects

9
MNC/ Biopharma Customers

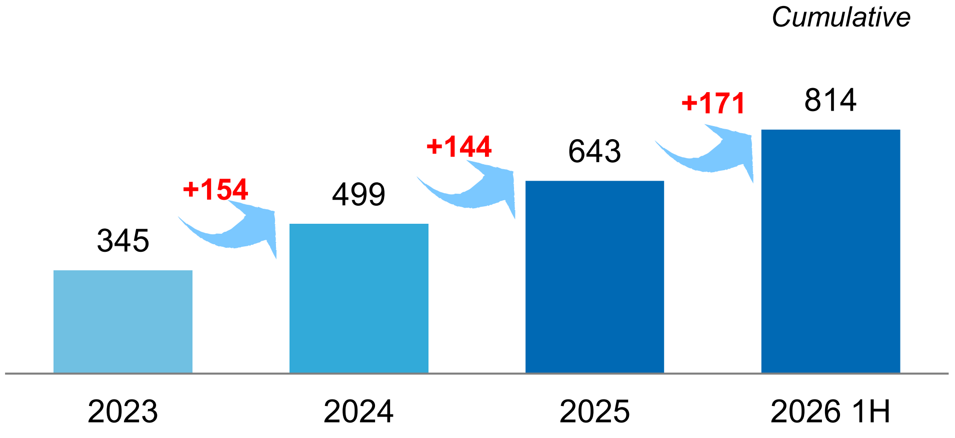
14
Differentiated Targets/MoAs

- The 21 PPQ projects **include both commercially validated MoAs and the next generation of ADCs**
- **2 PPQ** projects newly signed in 2026 1H
- Completed **27**[(1)] iCMC PPQ components cumulatively
- **1/3** of PPQ projects target 1L treatment
- Strategically positioning us to capture opportunities across a wide range of targets, mechanisms, and therapeutic areas

Notes:
1. Cumulative number since our inception and as of June 30, 2026

Expanding Customer Base and Deepening Global Pharma Partnerships Drive Strong Growth Momentum

Increasing Customer Base



Growing Multinational Pharma Presence

15
out of 20

Global pharma customers from "**Top 20 Pharmaceutical Companies**" (1) (2) (3)

~34%

Revenue contributed by "**Top 20 Pharmaceutical Companies**" (1) (2) (3)

WuXi XDC Sustained Strong Traction in Industry Deals (Jan to Jul 2026) – Empowering Global Partner Collaborations

Licensing Deals

90%+

Aggregate deal value(4)

Financing Deals

60%+

Aggregate deal value(4)

M&A Deals

100%

Aggregate deal value(4)

Notes:
1. Top 20 pharmaceutical companies are ranked by revenue in 2025;
2. Partnership with WuXi XDC through itself or its acquired company;
3. WuXi XDC analysis;
4. For all deals with publicly disclosed deal values between January and July 2026

Commitment to Cutting-Edge Technologies, Empowering Next-gen ADCs and Novel Bioconjugates

XDC The Bioconjugation Leader

We continue to expand and advance our proprietary technologies

WuXiDARx™

No antibody engineering , and no enzyme needed

- ✓ **WuXiDAR4™:** Applied to **10+** iCMC projects, **8** in clinical development
- ✓ **WuXiDAR2™:** Highly homogeneous ADC and APC achieved; First client ADC (DAR2) project advanced to iCMC-ready stage
- ✓ **WuXiDAR1™:** Highly homogeneous AOC(DAR1) achieved
- ✓ **WuXiDARx™ dpADC:**
  - Successfully applied to **10+** dpADCs
  - First project advanced to iCMC-ready stage

WuXi Payload-Linker™

Offering variety of PLs with favorable hydrophilicity for next-gen ADCs

- ✓ **WuXiTecan-2™ : Successfully out-licensed** the technology to **2** companies (**3** iCMC projects)
- ✓ **WuXiLinker™ :** Proprietary hydrophilic linker applied to other payloads, creating favorable PLs
  - **WuXiMMAE™**
  - **WuXiATRi™**
  - **WuXiEribulin™**
- ✓ **Novel Payloads**
  - **DDRi:** WuXiTecan-2 synergizer
  - **Immune agonist:** WuXiTecan-2 synergizer
- ✓ **X-LinC™:** Novel stable connector

22,000+ Bioconjugate Molecules Created — Driven by Our Technology and Expertise

Experience(2)

22,000+
Bioconjugate molecules

5,100+
Payload-linkers (1)

4,400+
Protein carriers

Diversified Projects ..

ADC Projects

967	286
discovery projects (2)	*integrated projects*

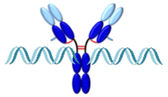
XDC Projects

358	42
discovery projects (2)	*integrated projects*

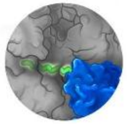
.. Bioconjugation PD For Diversified Modalities

Antibody Peptide Conjugates (APC)

Antibody Oligos Conjugation (AOC)

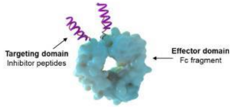


Fatty Acid Conjugate (AFC)

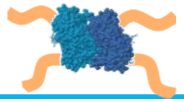


Antibody Chelator Conjugate (ACC)

Antiviral Conjugate (AVC)



PEGylation

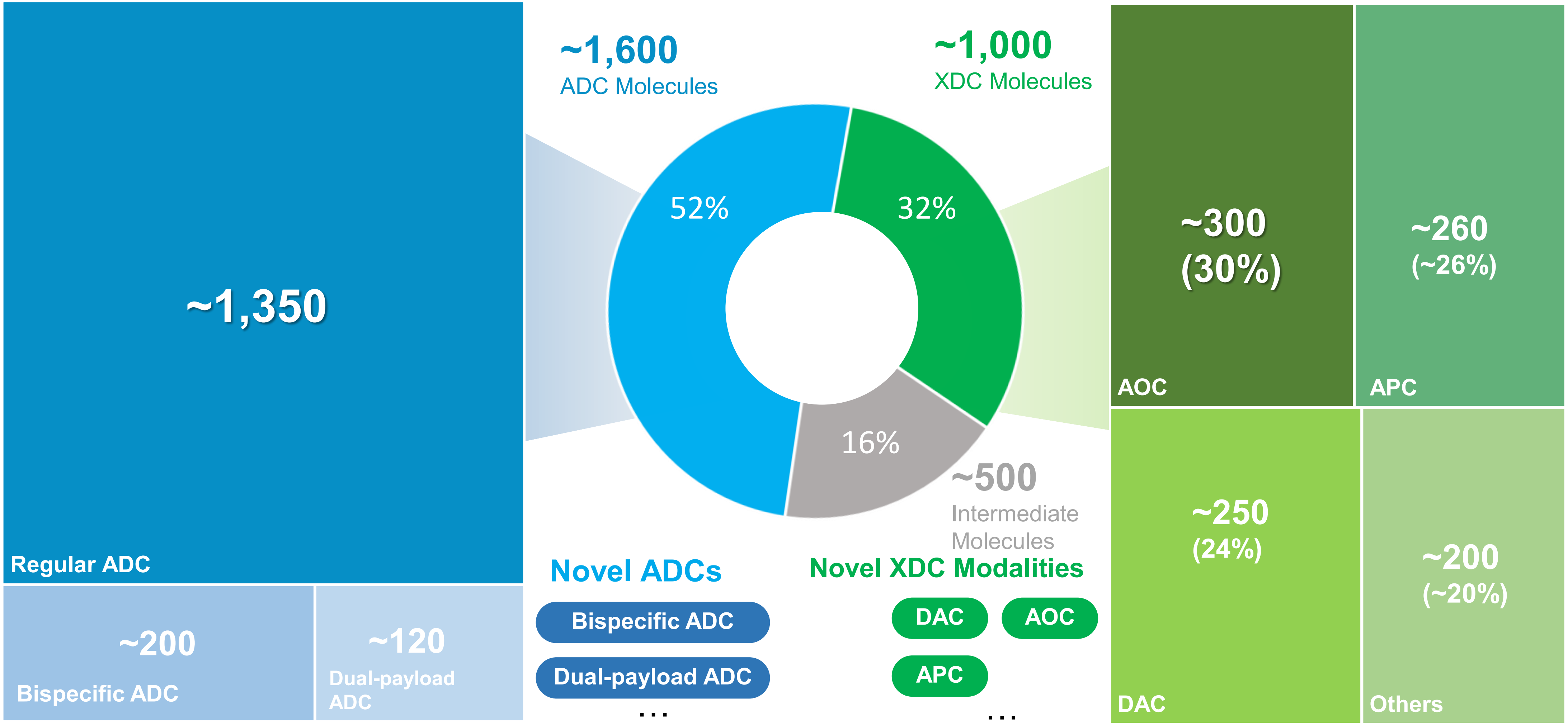


The Group successfully advanced discovery-stage programs into iCMC projects, converting 13 projects in 2026 1H, of which approximately 50% fall within the novel ADC/XDC category.

Note:
1. Payload, linker and/or payload-linker, which combines both the payload and the linker
2. Cumulative number since our inception and as of June 30, 2026

Empower ADC/XDC Innovation through Differentiated and Abundant Bioconjugate Molecules

Research Engine: 3,100+ ADC/XDC Molecules Explored in 2026 1H



Novel ADCs

- Bispecific ADC
- Dual-payload ADC
- …

Novel XDC Modalities

- DAC
- AOC
- APC
- …

Abbreviations: DAC=Degrader-antibody Conjugate, AOC=Antibody Oligonucleotide Conjugate, APC=Antibody Peptide Conjugate

Our Global R&D and Manufacturing Network

Wuxi

- mAb intermediate
- Payload-linker
- Drug substance
- Drug product

"All-in-one manufacturing" for the entire bioconjugates supply chain is in full operation and expanding

Shanghai

Global R&D Center

Jiangyin (under construction)

Payload-linker Manufacturing

Suzhou(BioDlink)

mAb, DS, DP manufacturing

Hefei

Peptide&Oligo Synthesis R&D Site

Singapore

- mAb intermediate
- Drug substance
- Drug product

3,600+ (1)

Employees globally

More global expansion with RMB 8 billion capex budget from 2026 to 2030

China + Singapore ***Global Dual Sourcing***

Note:
1. As of June 30, 2026

Wuxi Site: All-in-One Manufacturing for Clinical and Commercial Projects

XDC The Bioconjugation Leader

Wuxi Site Overview

- **High utilization** on current 7 production lines (**XPLM1 L1, BCM1, BCM2 L1, BCM2 L2, DP1, DP2** and **DP3**)
- New **XPLM1 L2** is under construction, target to GMP release by **late 2026/early 2027**
- New additional DP lines **DP5** and **DP6** are planned and target to GMP release **by 2027 1H and 2028 1H**, respectively

All-in-one manufacturing for the entire bioconjugates supply chain is in full operation and expanding

mAb intermediate
Up to **2,000L**

Payload-linkers
Kilogram-scale
50 kg/ yr

DS Manufacturing
Up to **2,000L**

DP Manufacturing
15m vials/yr

XPLM1 L2 **500** batches/yr
DP5 Line **12m** vials/yr
DP6 Line **8m** vials/yr
Under construction

Singapore Site: Cornerstone for Commercial Manufacturing

GMP release in August 2026

Service Scopes

Antibody and Protein Intermediates	Up to 2,000 L	
Drug Substance Manufacturing	Up to 2,000 L	
Drug Product Manufacturing	8 m vials	More vials

A Modular Fabrication MFG Site

GMP release schedule

- GMP release of mAb/BCM3 (mAb, DS) and DP4 (DP) in August 2026
- GMP release of BCM4 by late 2026

Better Service through Innovation

- World-class manufacturing capabilities
- Advanced modular technologies
- Integrated mAb intermediate, DS, and DP production

Singapore's Tuas Biomedical Park, Site Area 25,000 m^2

Jiangyin Site: New Capacity for Large Scale Payload-linker Manufacturing

Large-scale Payload-linker Commercial Manufacturing

- High potent (**OEB 5**) and non-HP areas
- **R&D** for **novel payload modalities**
- XPLM2 with larger batch size, with total capacity up to **3-5 tons/yr**
- **5x the volume of payload-linker production** compared to current levels at Wuxi site
- QC, warehouses, and offices

✓ ***Accelerated Growth of Payload-linker:*** *targeting the payload-linker business to outpace the Group's overall growth, establishing it as a strategic growth driver.*

Advanced R&D capabilities for diversified novel payloads and XDC molecules

PPQ batch supply to accelerate commercial progress

Scalable infrastructure supporting seamless commercial product launches

Payload-Linker Business Emerging as a New Growth Engine, Strengthening One-Stop Differentiation

Payload-linker Capabilities

~50%

YoY Growth of Projects Executed

- Our in-house payload-linker manufacturing network further strengthens our differentiated “one-stop” strategy, providing seamless support across the entire value chain.
- New modalities expanded beyond traditional ADCs, spanning **glucocorticoids, linker-oligonucleotide conjugates, lipid nanoparticles (LNPs), PROTACs, GalNAc-targeted therapeutics**, and other emerging bioconjugate formats.
- **10+** payload-linker projects have advanced into PPQ stage, demonstrating the emergence of the standalone and rapidly growing payload-linker business.

Supported by multiple capacity expansion plans

Wuxi Site XPLM1 L2 Expansion	**Hefei Site Oligo & Peptide Expansion**	**Jiangyin Site Construction**

BioDlink Integration

Following the acquisition, WuXi XDC holds a majority controlling stake of over 60% in BioDlink, enabling full consolidation and the integrated expansion of the service offering.

Synergy Values

Strategic Alliances & Partnerships — Forming synergistic collaborations to strengthen competitive positioning and unlock mutual value.

Service Upgrade & Differentiation — Elevating service capabilities and quality standards to deepen client engagement and capture premium market segments.

Continuous Process Optimization & Capacity Utilization Improvement— Driving operational excellence through ongoing process optimization and utilization improvement.

Sustainable Revenue & Profit Growth — Executed a three-year CDMO Master Services Agreement to leverage BioDlink's bioconjugate manufacturing capabilities and expand the Group's integrated ADC/XDC service offering.

03

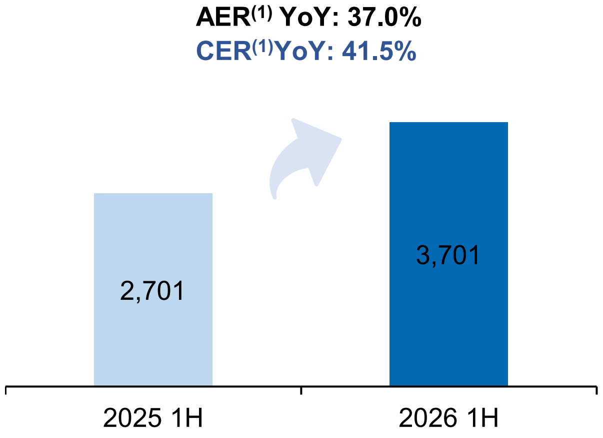
Financial Results

Consolidated Group Key Financial Performance

XDC
The Bioconjugation Leader

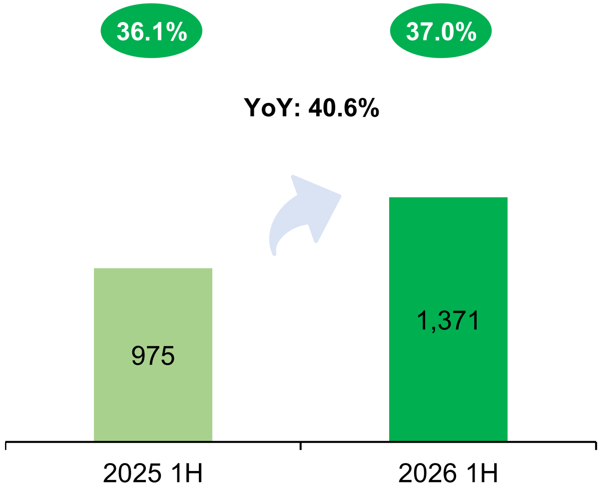
Revenue

(RMB mm)



Gross Profit

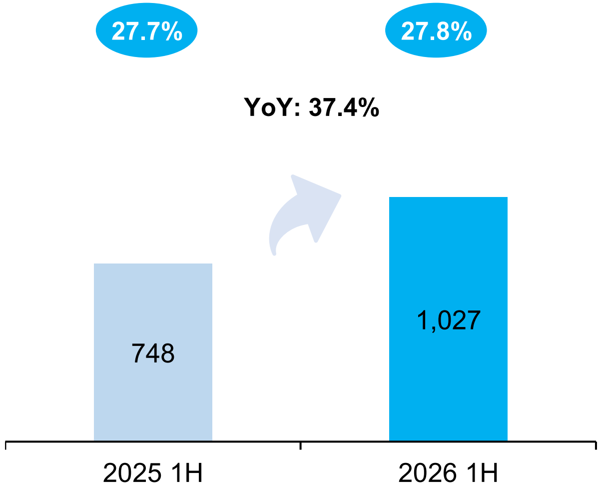
(RMB mm)



Adjusted Net Profit

Attributable to Owners of the Company[2]

(RMB mm)



- Revenue reached RMB 3,701.4 million, representing 37.0% AER YoY(**41.5%** CER YoY).
- Gross profit grew 40.6% YoY to RMB 1,371.3 million, with gross margin increased from 36.1% to 37.0%.
- Adjusted net profit attributable to owners of the Company[2] increased 37.4% YoY to RMB 1,027.3 million, while margin of adjusted net profit attributable to owners of the Company remained stable at 27.8%.

Note:
1. The Company's functional currency is Renminbi ("RMB"). Given that a majority of the Group's service contracts are denominated in U.S. dollars ("USD"), the Group presents certain operating results on both an actual exchange rate ("AER") basis and a constant exchange rate ("CER") basis.
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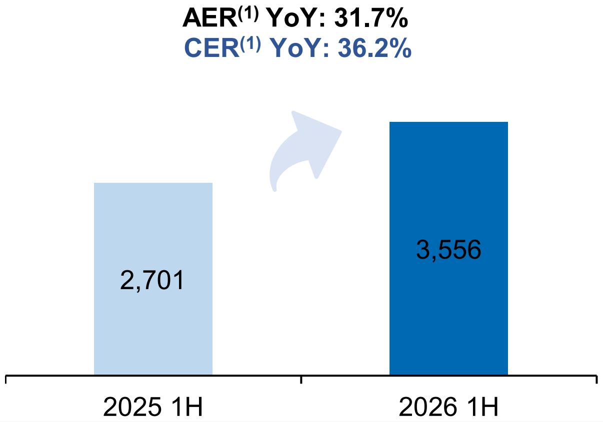
WuXi XDC Standalone Key Financial Performance

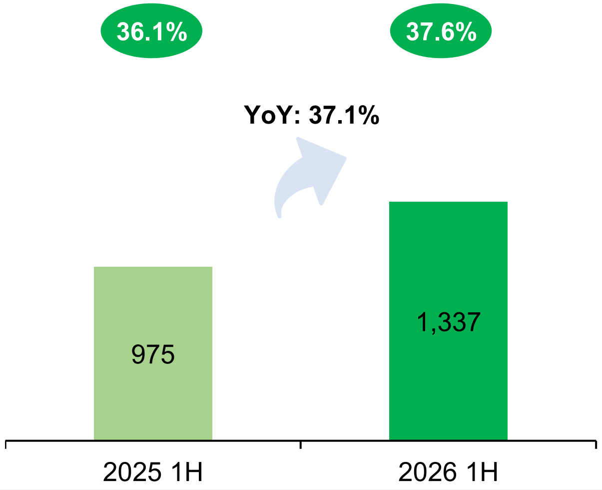
Revenue

(RMB mm)



Gross Profit

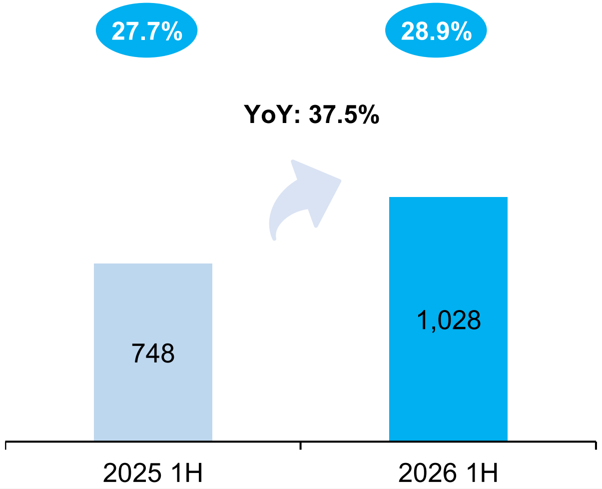
(RMB mm)



Adjusted Net Profit

Attributable to Owners of the Company[2]

(RMB mm)



- WuXi XDC standalone revenue reached RMB 3,556.0 million, representing 31.7% AER YoY (**36.2%** CER YoY).
- WuXi XDC standalone gross profit grew 37.1% YoY to RMB 1,336.8 million, with gross profit margin further improved to 37.6%.
- WuXi XDC standalone adjusted net profit attributable to owners of the Company[2] increased 37.5% YoY to RMB 1,027.6 million, with margin of adjusted net profit attributable to owners of the Company further expanded to 28.9%.

Note:

1. The Company's functional currency is Renminbi ("RMB"). Given that a majority of the Group's service contracts are denominated in U.S. dollars ("USD"), the Group presents certain operating results on both an actual exchange rate ("AER") basis and a constant exchange rate ("CER") basis.
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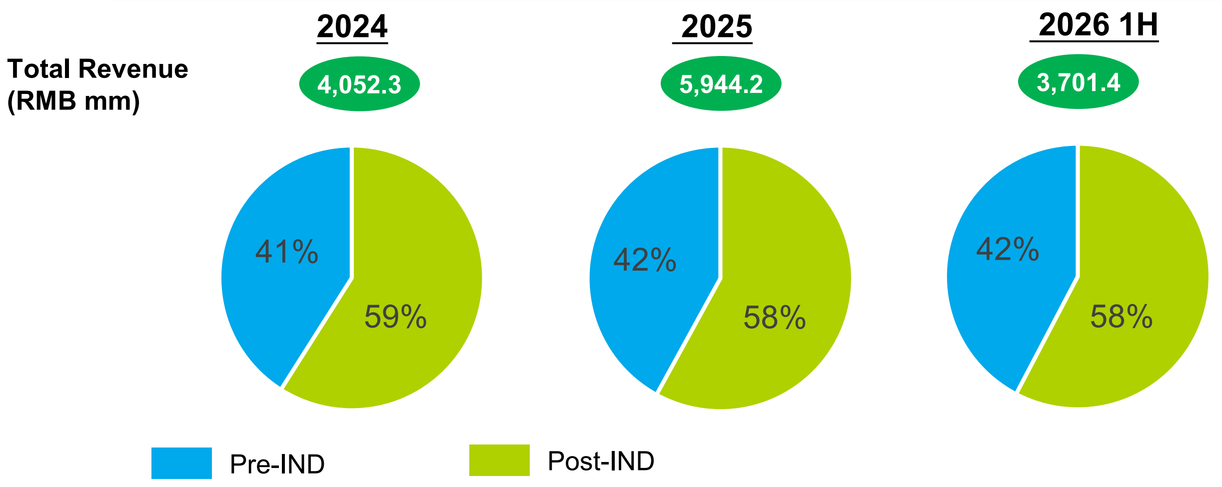
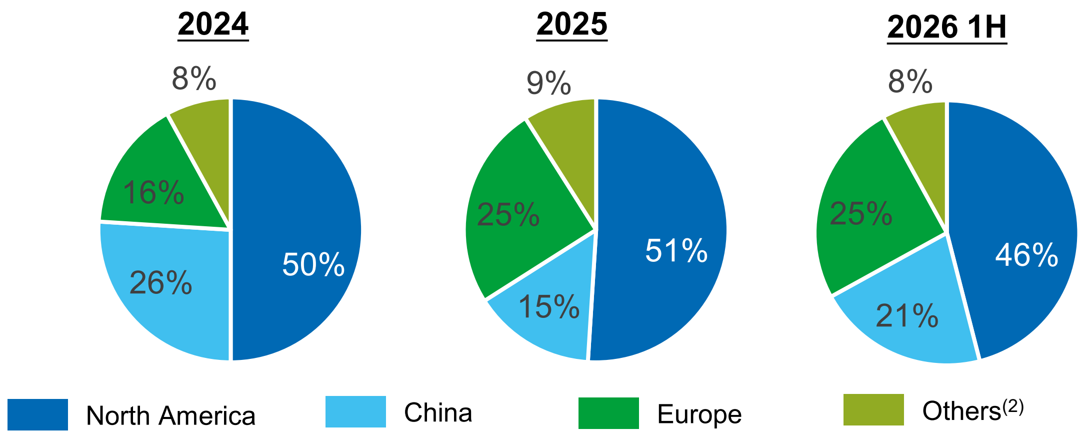
Strong Revenue Growth Underpinned by Diversified Project Status and Region

Revenue Breakdown by Project Status



Revenue Breakdown by Region[1]



Both pre-IND and post-IND Revenue Increased Significantly

- **Pre-IND** Revenue: Rapid growth highlights our strong “R” and “D” capabilities and momentum
- **Post-IND** Revenue: Accounts for over 50% of total revenue, with increased MFG batch executed

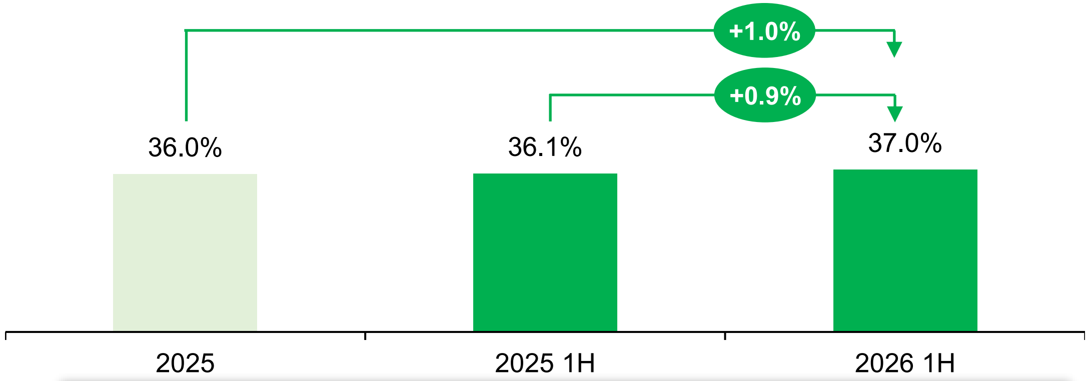
Diversified Revenue Streams From Customers Spanning Multiple Regions

- Continued financing, licensing and M&A in ADCs and differentiated modalities supported industry expansion. North America remained the largest contributor, while Europe and China presented meaningful growth potential.
- North America revenue: impacted by USD depreciation.
- China revenue: lifted by BioDlink integration (China-centric operations).

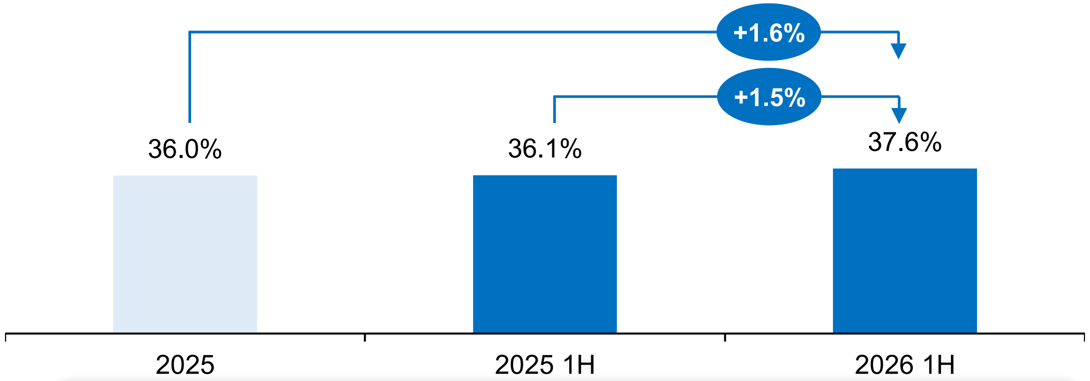
Notes:
1. Revenue by geographic coverage is presented based on the location of the ultimate customer
2. Includes primarily countries and regions in Asia (excluding China) and Australia

WuXi XDC Standalone Margins Continued to Improve, with BioDlink Integration Temporarily Affecting Group Margins

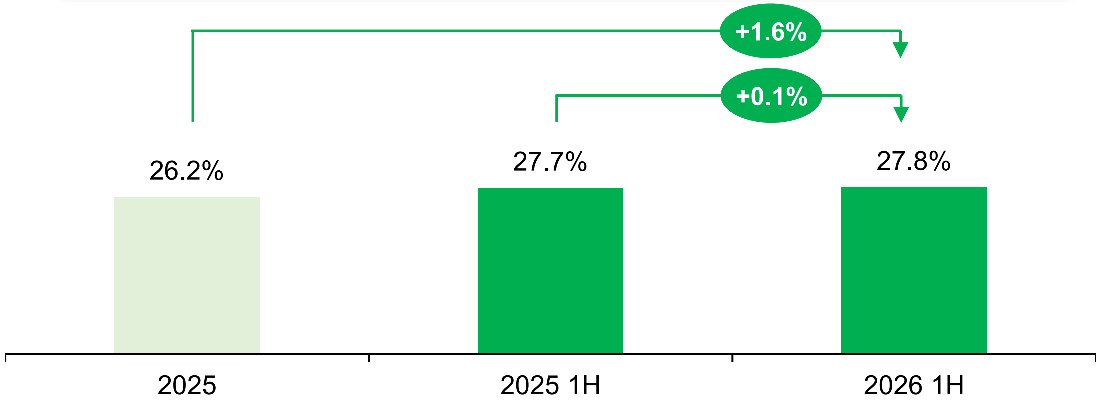
Gross Profit Margin - Group



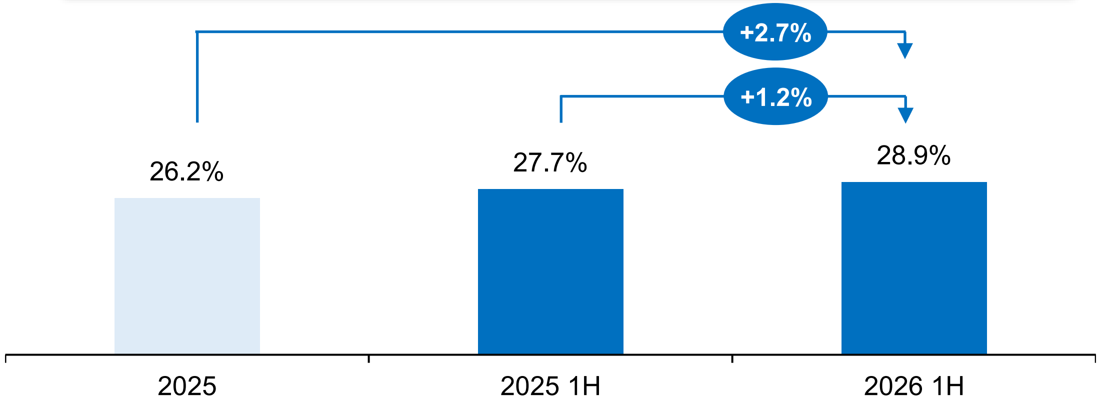
Gross Profit Margin – WuXi XDC Standalone



Margin of Adjusted Net Profit Attributable to Owners of the Company[1] - Group



Margin of Adjusted Net Profit Attributable to Owners of the Company[1] - WuXi XDC Standalone



Gross profit margin improved mainly attributed to

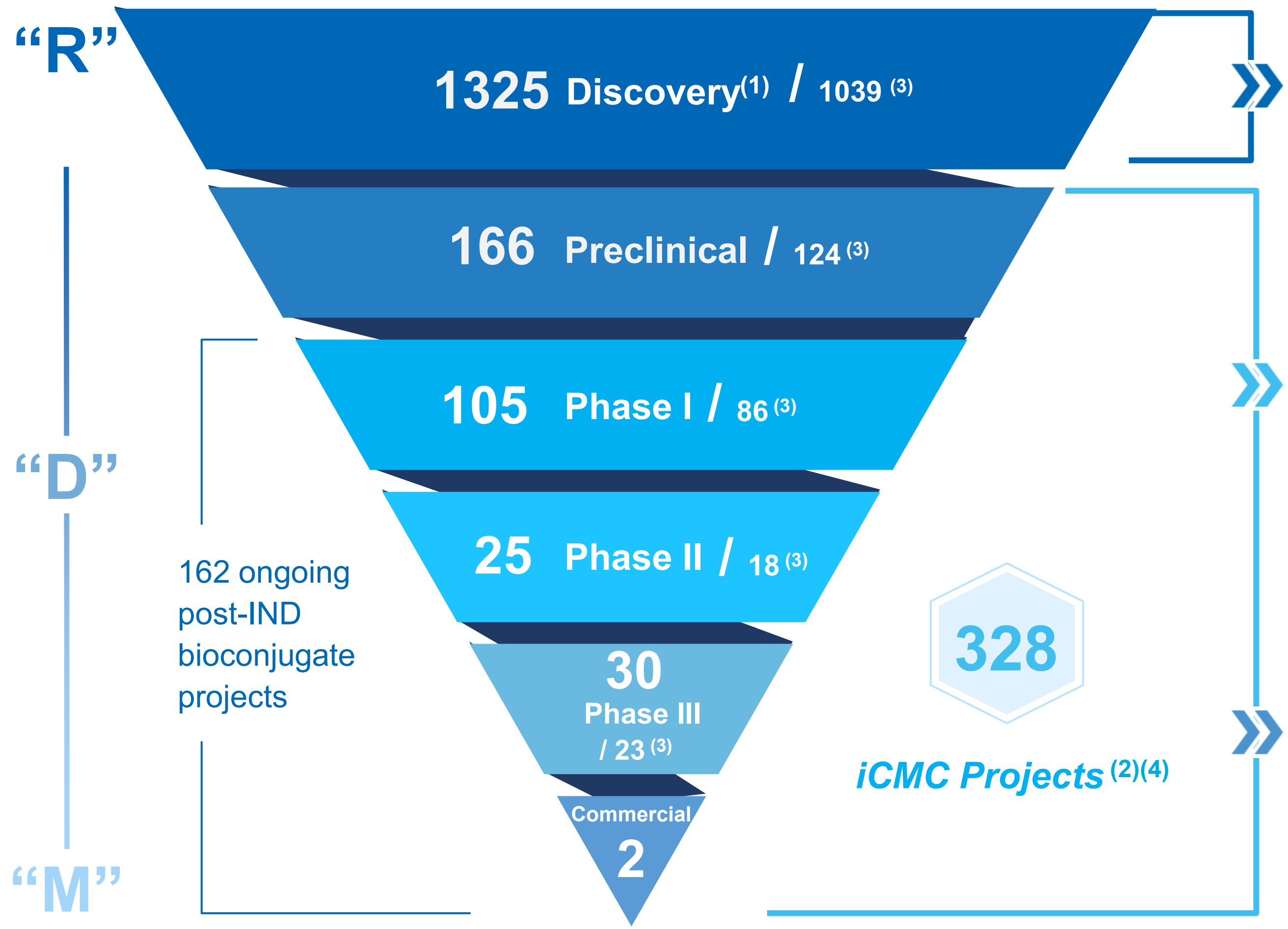
- Maintained high utilization rate of existing facilities
- Successful ramp-up of production lines
- Continuous process optimization and ongoing operational excellence
- Increased contribution from higher value-added services

Notes:

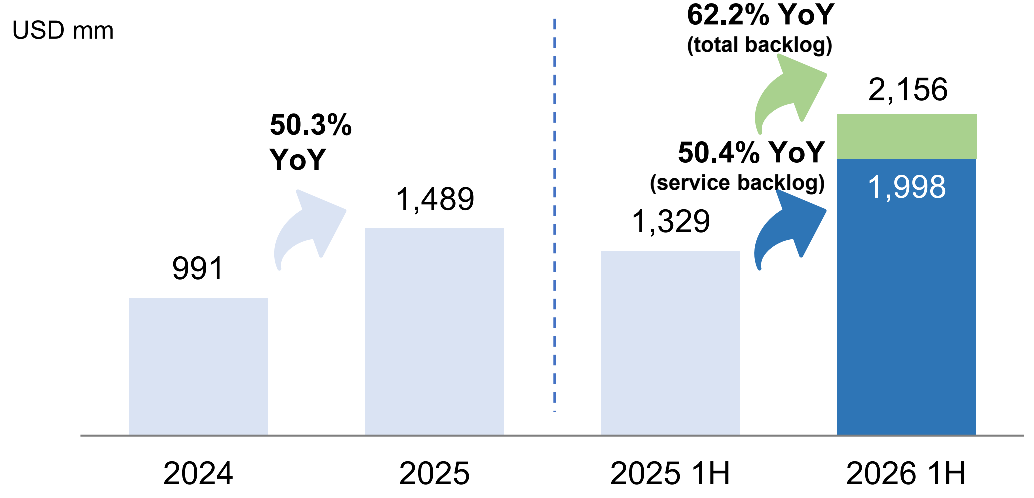
1. The Group defines "adjusted net profit attributable to owners of the Company" as net profit attributable to owners of the Company after elimination of share-based compensation expense as non-cash expenditure, net foreign exchange loss or gain as non-operating item, non-recurring/one-off transaction costs as non-operating item, and net of interest income and finance costs as non-operating item.

Solid Growth of Backlog in 2026 1H

Number of Projects Through "*Enable – Follow – Win*" Strategy



Solid Backlog Growth



- Service backlog reached ~US$2.0 bn, up 50.4% YoY, with commercial backlog emerging as more ADC programs advance into BLA stage.
- Total backlog including upcoming milestone fee reached ~US$2.2 bn, up by 62.2% YoY
- WuXi XDC standalone total backlog reached ~US$ 2.1 billion, representing 57.9% YoY growth

Notes:

1. Cumulative number since our inception and as of June 30, 2026; 2. As of June 30, 2026, the number of ongoing integrated CMC projects, excluding projects with no revenue contribution in the past 30 months;
3. The small-sized figures account for the number of projects as of December 31, 2025, save for the number of projects at discovery stage, which is cumulative from the Group's inception up until December 31, 2025
4. The minimum contract value for projects to be classified as iCMC projects was increased to over US$1.5 million.

List of Facilities and Capex Plan

XDC The Bioconjugation Leader

WuXi XDC Standalone Facilities

NO	Facility	2024 1H	2024 2H	2025 1H	2025 2H	2026 1H	2026 2H	2027 1H	2027 2H
1	BCM1(DS)	GPM release in 2019							
2	BCM2 L1 (mAb/DS)	GPM release in 2023							
3	PLM1 L1(PL)	GPM release in 2023							
4	DP1(DP)	GPM release in 2019							
5	DP2(DP)	GPM release in 2023							
6	BCM2 L2 (mAb/DS)		GPM release in 2024						
7	DP3(DP)			GPM release in 2025					
8	BCM3 (mAb/DS)						GPM release in 2026		
9	DP4(DP)						GPM release in 2026		
10	BCM4(DS)						*GMP release by late 2026*		
11	PLM1 L2(PL)					*GMP release by late 2026/early 2027*			
12	DP5(DP)						*GMP release by 2027 1H*		
13	DP6(DP)						*GMP release by 2028 1H*		
14	PLM2(PL)							*Under construction*	

Existing New Domestic Overseas

BioDlink[1] Operational Facilities

NO	Facility	2024 1H	2024 2H	2025 1H	2025 2H	2026 1H	2026 2H	2027 1H	2027 2H
1	DS01(mAb)[2]	GPM release in 2018							
2	DS02(mAb)	GPM release in 2023							
3	DS03(DS) [2]	GPM release in 2020							
4	DS04(DS)	GPM release in 2023							
5	DS05(DS)			GPM release in 2025					
6	DP03(mAb)	GPM release in 2019							
7	DP04(mAb)			GPM release in 2025					
8	DP05(DP)	GPM release in 2019							
9	DP06(DP)	GPM release in 2023							
10	DS06(mAb non GMP)					Operational in January 2026			
11	New DP line						*GMP release by 2028*		
12	New AOC line						*GMP release by late 2028*		

We expect to commit **RMB 8 bn capex investment by 2030**, including

- The construction of linker payload facilities - Jiangyin site
- Opportunities for overseas expansion

Note:
1. In the first quarter of 2026, the Group completed the BioDlink Acquisition, through a voluntary conditional cash tender offer.
2. Under renovation.

04

Outlook and Summary

A Unified Vision and Strategic Blueprint for Commercial Success

XDC
The Bioconjugation Leader

Commercialization Strategy - a systematic growth engine built around diversified MFG capabilities, rich funnel, and globalization

	2026	2027	2028
Modalities	ADC	ADC +	ADC/BsADC, AOC, APC, DpADC
MFG Capacity	Wuxi, Singapore, Suzhou(BioDlink)	Wuxi, Singapore, Jiangyin, Suzhou(BioDlink)	Domestic and overseas expansion
Accumulative "M" Projects	30+ PPQ components 4-6 BLA Submissions	45+ PPQ components 7-10 BLA Submissions	60+ PPQ components 12-15 BLA Submissions

……

Growth Target by 2030

20%
of revenue from XDC modalities
&
20%
of revenue from "M" projects

2030

Abbreviation:
BsADC=Bi-specific ADC; AOC=Antibody Oligonucleotide Conjugate;
APC=Antibody Peptide Conjugate;
DpADC=Dual-payload ADC

Growth Strategy for 2025-2030: R, D, M Firing in All Cylinders

2025
"All-in-One"
Further Enhanced

Co. CAGR 30-35%[(1)]

Industry average ~25.6%[(2)]

2030
Elevating Our Vision for
Industry Leadership

R — Frontier Molecule

- Sustained commitment to core technologies (conjugation, linker and payload), empowering XDC modalities
- Non-ADC project pioneer: AOC, APC, AVC, ACC, DAC…
- Dual-payload, BsADCs, Novel payload ADCs
- Great innovation monetization opps

D — Acceleration to FIH

- Seamless integration of expertise across XDC components and project progresses
- Evolving & improved integrated technology platforms and single-source solution

M — Commercial MFG

- Right first time in BLA/PLI & capturing next wave of BLA opportunities
- Capacity expansion: ADC DS, DP, payload-linkers
- Follow the molecule to BLA and beyond
- Overseas expansion

Abbreviations: AOC= Antibody-oligonucleotide conjugates; APC=Antibody peptide conjugates; AVC=Antiviral conjugates; ACC=Antibody chelator conjugates; DAC=Degrader antibody conjugates.

Notes:
1. Assume the current exchange rate. Based on current estimate and industry conditions.
2. ADC and broader bioconjugates CDMO industry CAGR can be referred to Frost&Sullivan report.

Key Summary

- Industry growth momentum remained strong
- BioDlink post-acquisition integration synergies and value capture through operational optimization and capacity scaling
- New modality opportunities: such as BsADC, DpADC, AOC, APC and other XDCs
- Accelerated payload-linker growth and potential technology platform value creation
- Backlog expansion at Singapore facility
- CMO business ramp-up with growing order backlog