Formosa Laboratories, Inc.

Company Presentation

TWSE 4746

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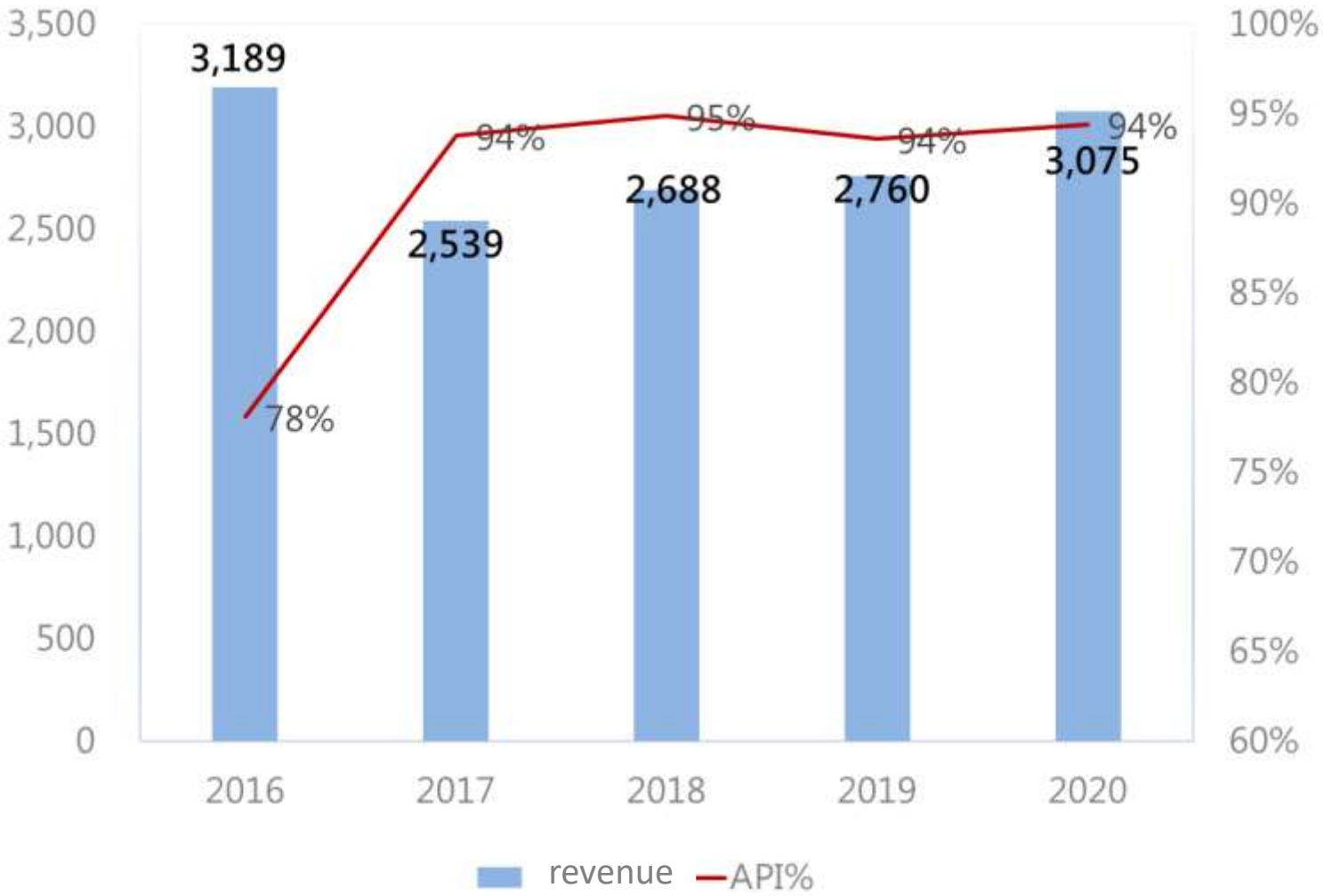
Operation Results

Strong Top Line Results



M NTD

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2020 Sales Performance

NTD M	2020	YoY
Polymer	1,200	12%
Vitamin D Derivatives	590	16%
Other API's	1,114	12%
Sub	**2,904**	**12%**
UV Filter	171	-3%
Total	**3,075**	**11%**

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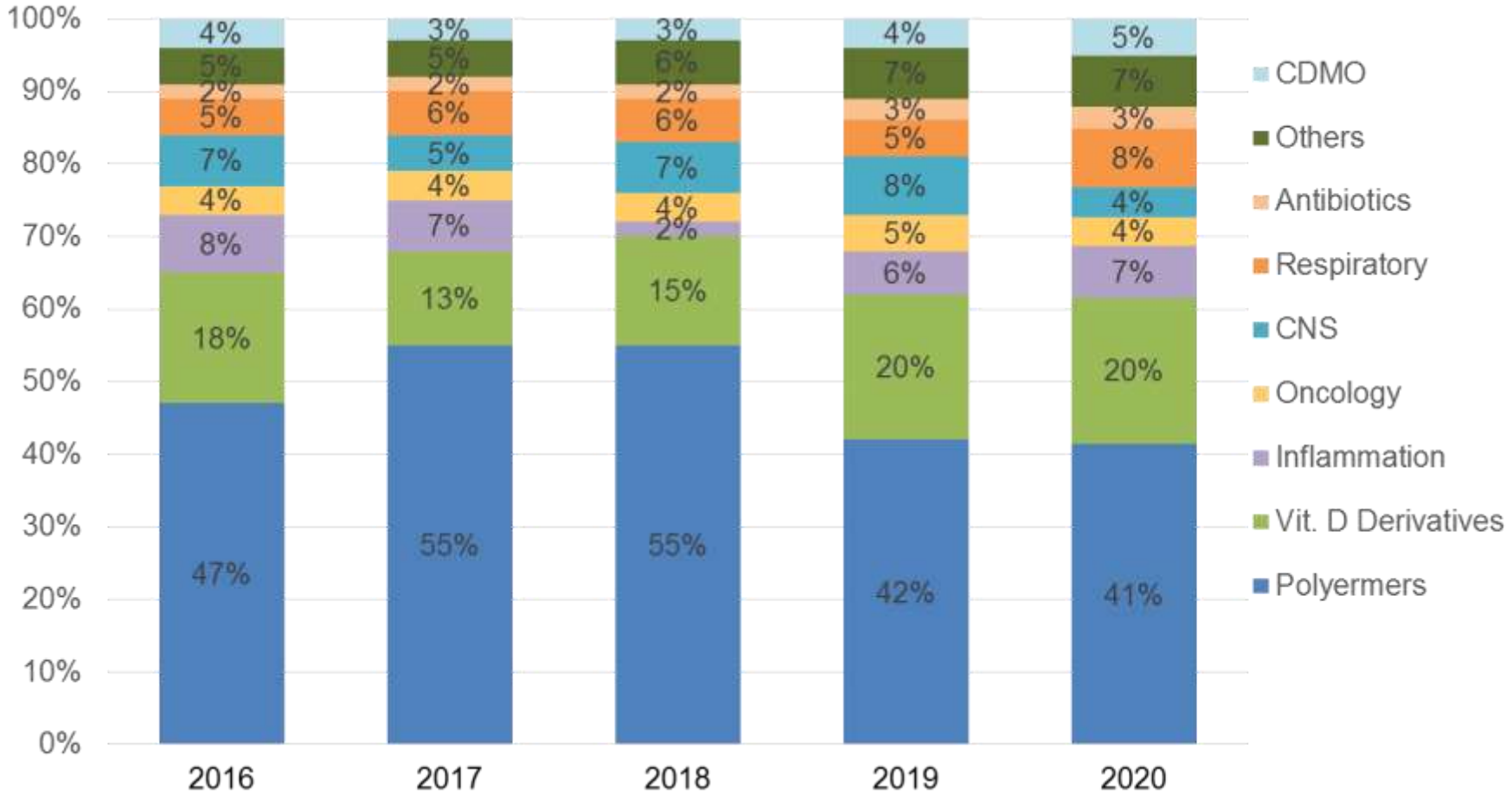
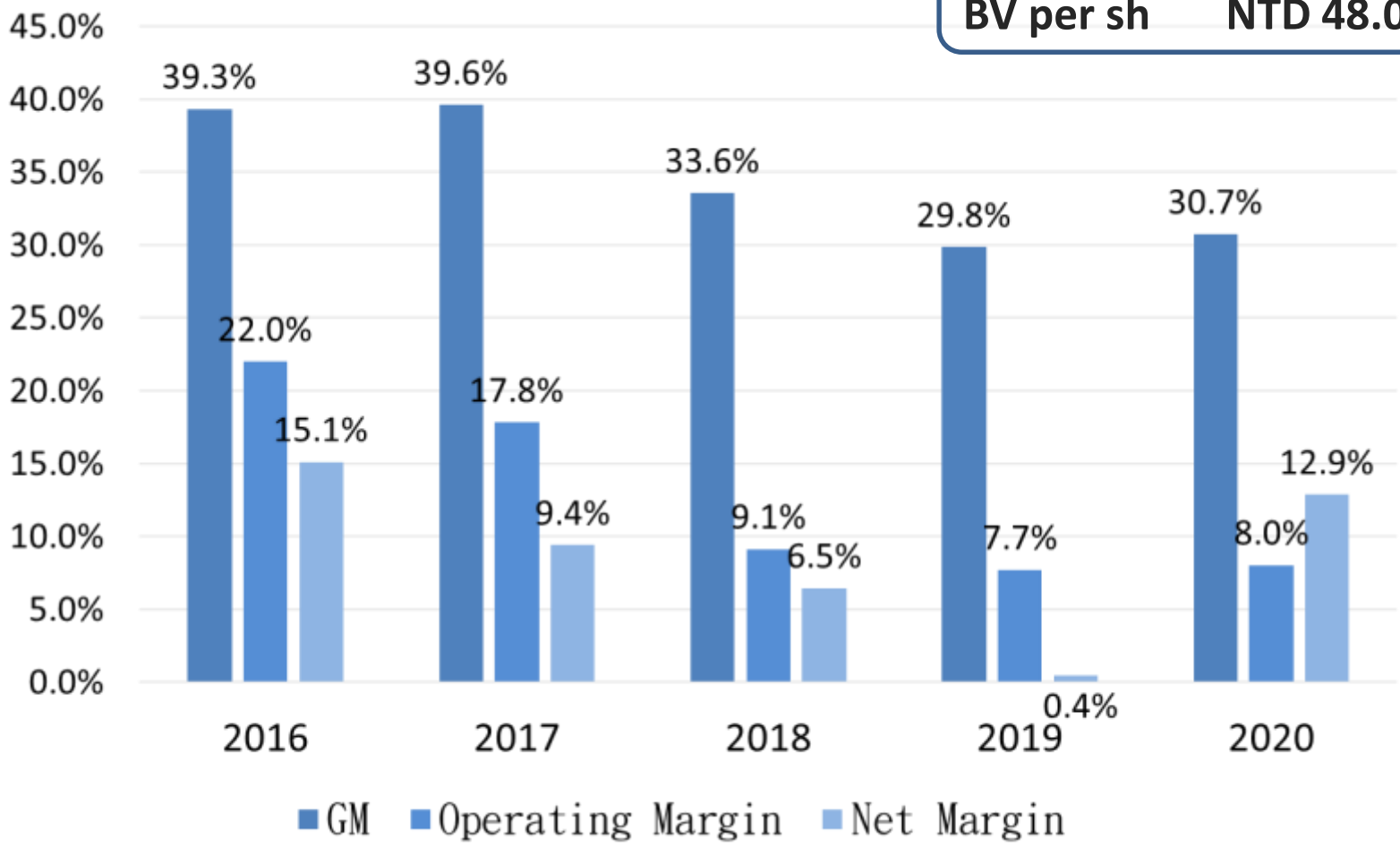
API Product Mixture



Profitability

2020年

EPS	NTD 3.78
BV per sh	NTD 48.06



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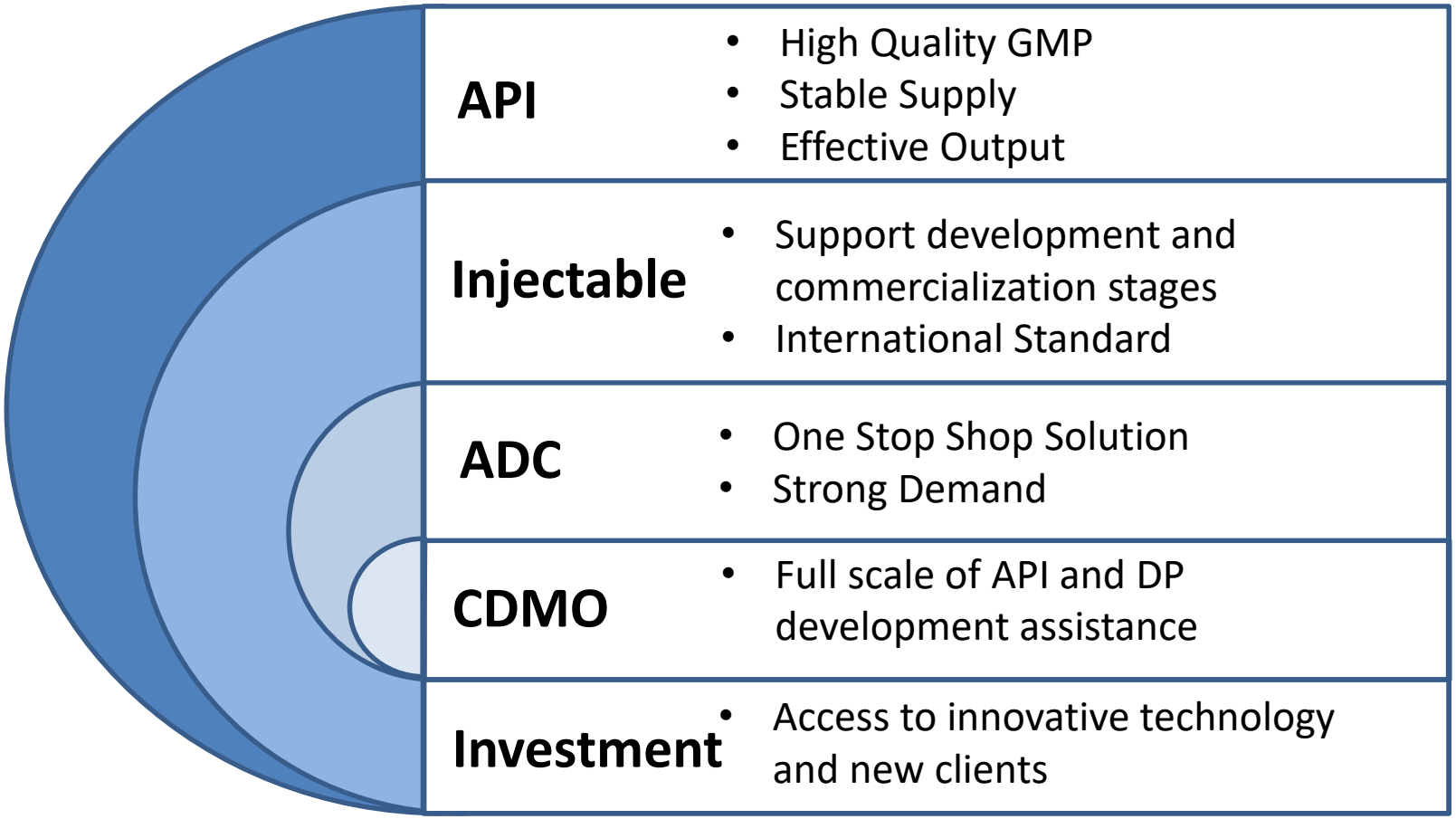
Business Strategy

Integrated CDMO partner



Global Quality System

Agency and country	Total inspection records	First time (year)	Last time (year)
US FDA	7	2004	2018
Germany BGV	2	2007	2013
Japan PMDA	21	2009	2020
Mexico COFEPRIS	2	2010	2013
Europe EDQM	1	2013	*
Taiwan TFDA	28	2002	2021

- GMP certificates on 41 products have been granted
- Filed 49 US DMFs, 14 European DMFs in 28 countries, 8 COS, 14 JMF

* Taiwan becomes a PIC/S member since 2013 and PIC/S members in principle will not need to inspect additionally

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High Potent Facility

- Vit D derivatives
- Steroid hormones
- Anti-cancers
- ADCs

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API Business

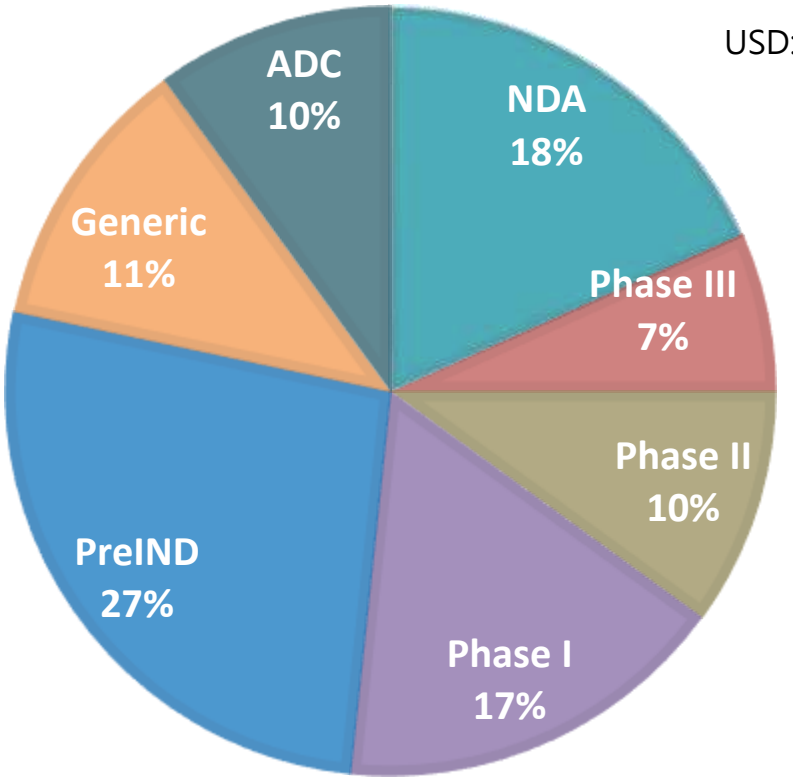
Product Overview

- **Polymers**
  - ✓Sevelamer Carbonate & Sevelamer HCl
    - Constant Growth in EU
    - Clients have 52% of the US generics market with 92% market share owned by generics
    - Strong demand from the emerging markets
  - ✓Colevelamer HCl
    - Exclusively supply to all approved generics companies except for AG
    - Expect to launch in Europe in 2022
  - ✓Colestipol
    - Exclusively supply to all approved generics companies except for AG, generics market share in the US ~ 99%
    - Line expansion
  - ✓Strong Market Presence

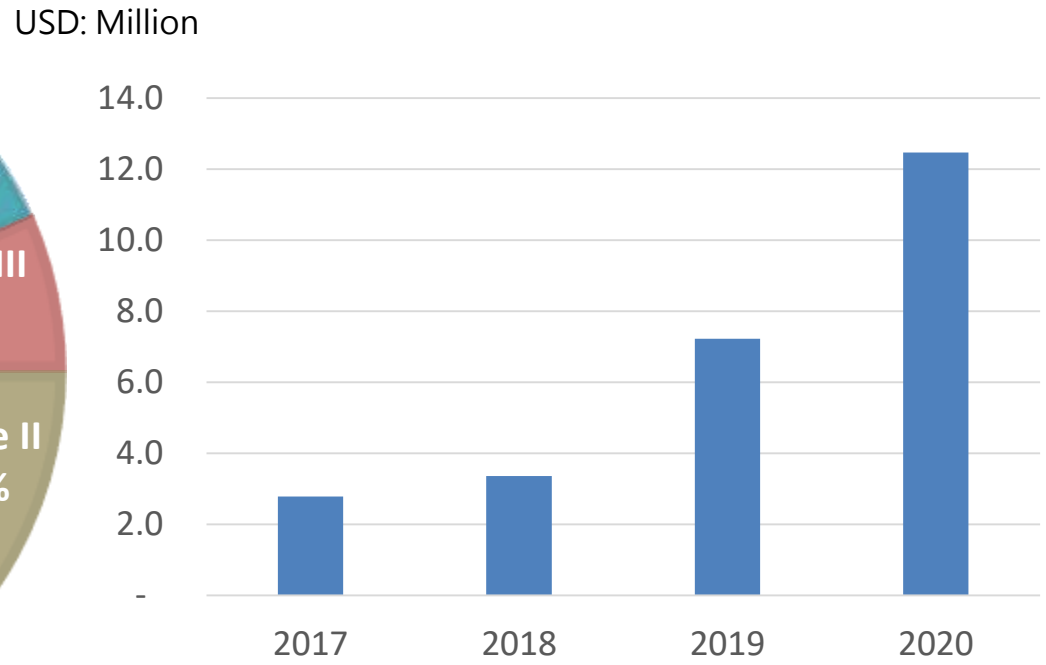
Product Overview

- **Market in China**
  - ✓ Multiple products granted approval expected in 2021, including Sevelamer Carbonate, Temozolomide and Calcipotriol
  - ✓ Montelukast、Paricalcitol、Calcipotriol cleared CN DMF
  - ✓ Benzonatate commercialization in the US and China

CDMO, new driver



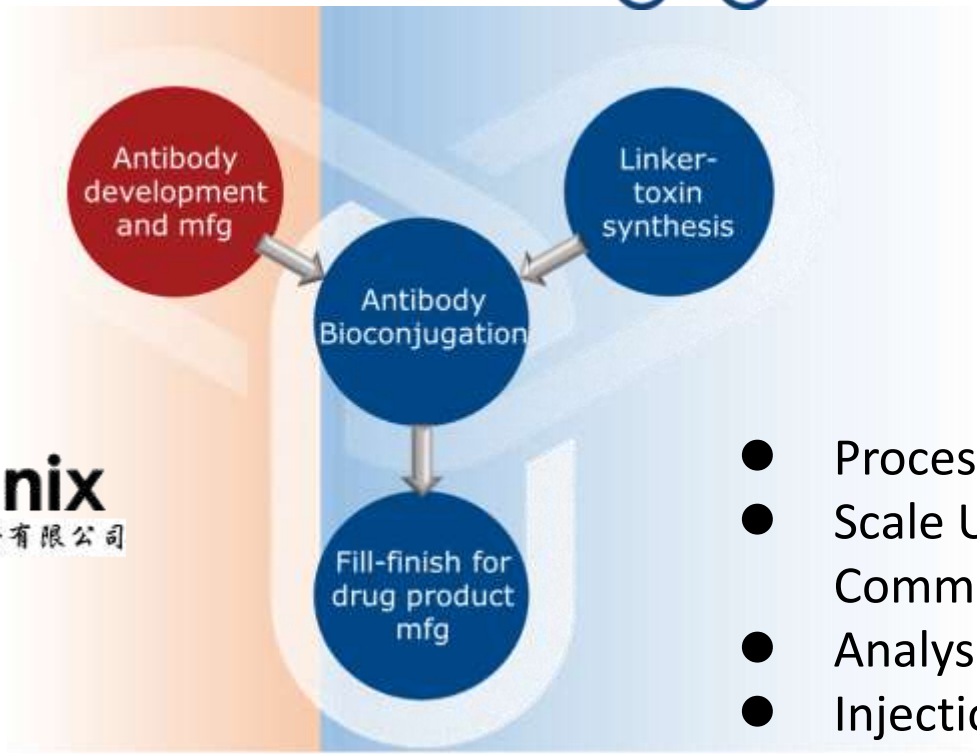
Revenue contribution from CDMO and Successful Commercialization



Strong CDMO Demand

- Strong income generation capability
- Clients including Big Pharma entered into efficacy confirmation and scale up stages, boosting demands
- Well known ADC development and commercialization platform with multiple services contracts for domestic and international clients
- Generated RD and manufacturing services up to formulation development and injection for any need against COVID-19 pandemic

Antibody Drug Conjugate



- Process Development
- Scale Up to Commercialization
- Analysis
- Injection

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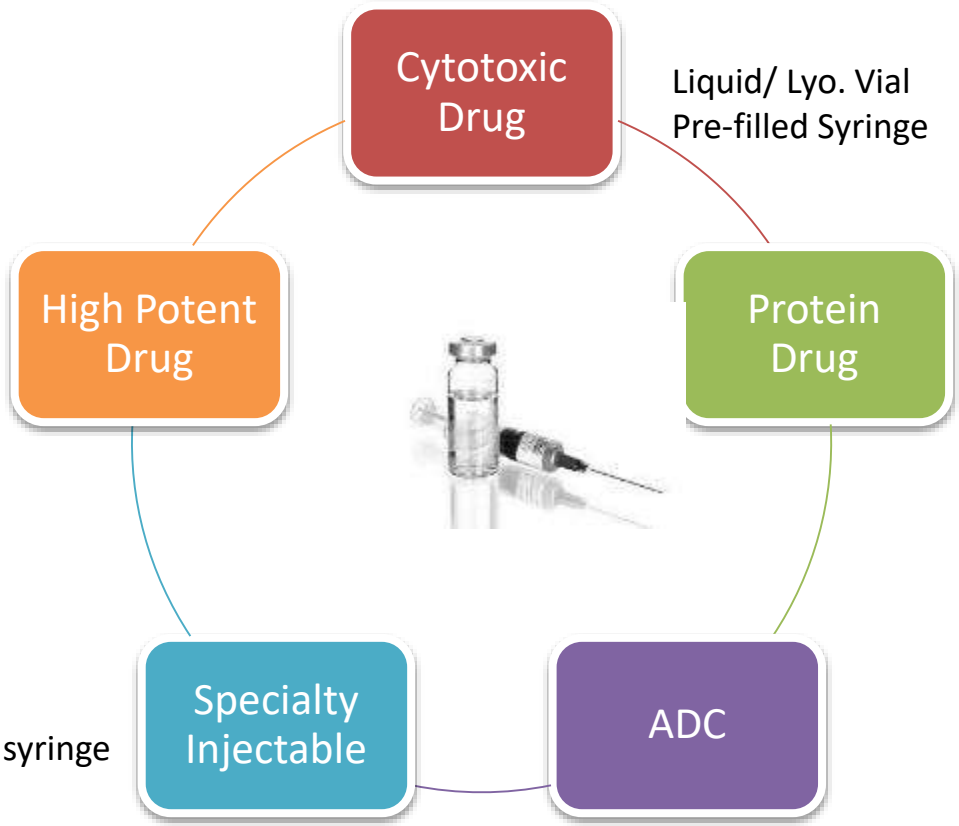
Injectable DP

Global Standard

- NNE design
- USA(FDA), EMA and PMDA standard
- Competence for small molecules and protein drugs
- Capacity for regular line over 100M doses per anna.
- Capacity for cytotoxic line over several dozen M doses per anna.
- Eligible to support million doses for pre-clinical demand
- Scheduled inspection by government agents from 2021Q1 to 2022Q2

Partner from DS to DP



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New Drug Development

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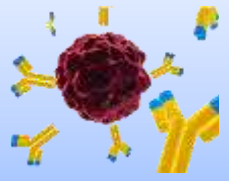
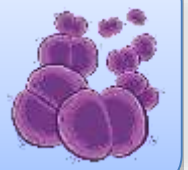
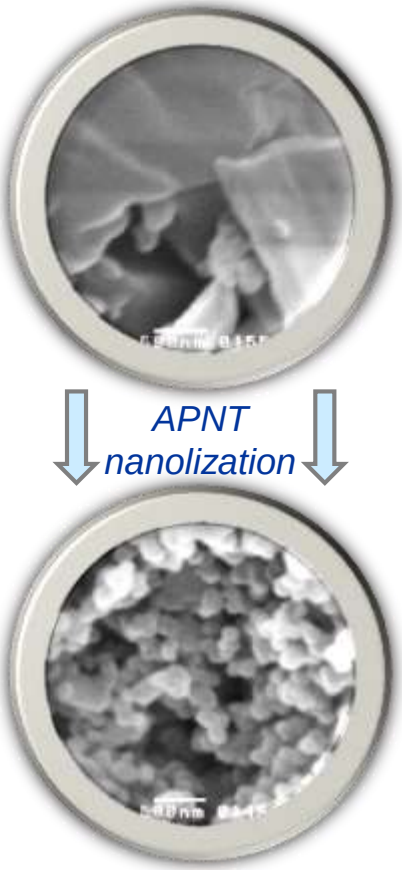
Formosa Pharmaceutical

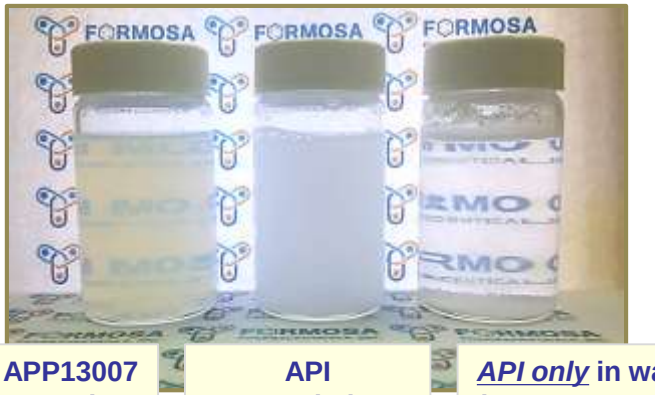
Technology	• Proprietary nanoparticle formulation platform (APNT) • Antibody-Drug Conjugate process development • Small-molecule and Fermentation production
Therapeutic Areas	• Ophthalmology • Oncology • Anti-infectives
Development Strategy	• Cost effective and time manageable development route including 505(b)(2), Biosimilar and NCE





API Nanolization





APP13007 drug product	API Formulation *without* APNT	***API only*** in water (API precipitation)

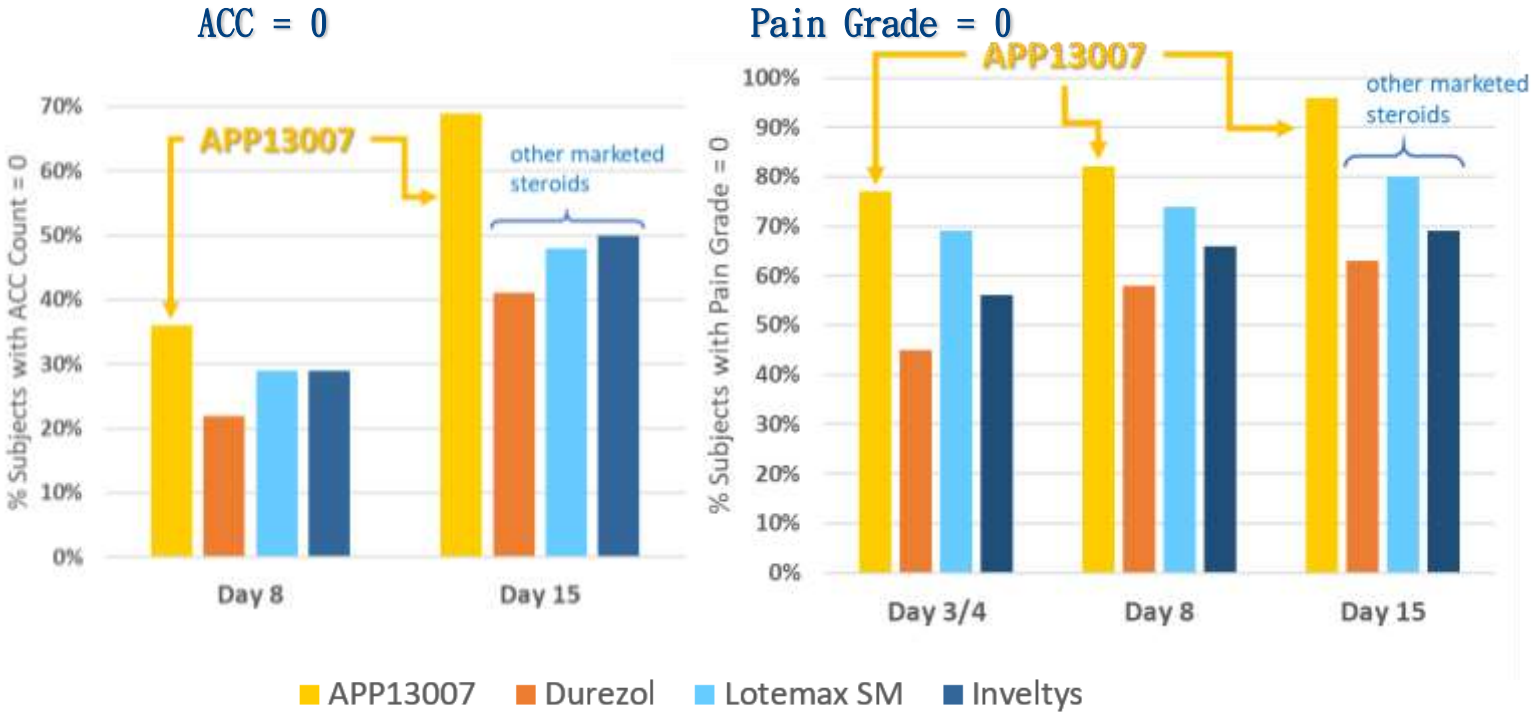
- APNT Formulation Platform enhances the dissolution and distribution of poorly soluble compounds, thereby improving bioavailability.
- Reliable and tunable particle reduction
- Chemical integrity and purity are conserved
- Strong patent protection in multiple countries/regions

APP13007

- **Phase 3 start in US in Feb., 2021**
- **Expected Launch in 2023**

Phase 2 Summary

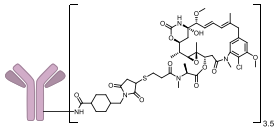
Response rate of APP13007 strongly suggests superiority over competitors in reducing inflammation and pain for critical Phase 3 endpoints



* Graphs are a comparison of published clinical data; These data are not from a head-to-head clinical study.

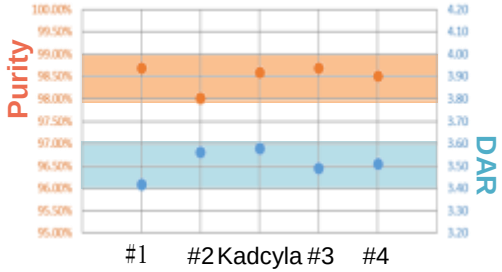
TSY0110

Kadcyla®
adc-trastuzumab emtansine
20 mg/mL INJECTION FOR INTRAVENOUS USE

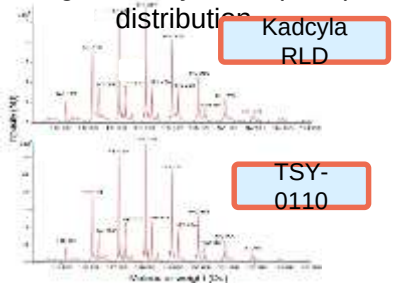


- Approved in 2013 as second-line treatment for metastatic breast cancer
- Early Breast Cancer indication added in 2019
- Additional HER2-related indications being explored in clinical trials > 30 combination trials ongoing

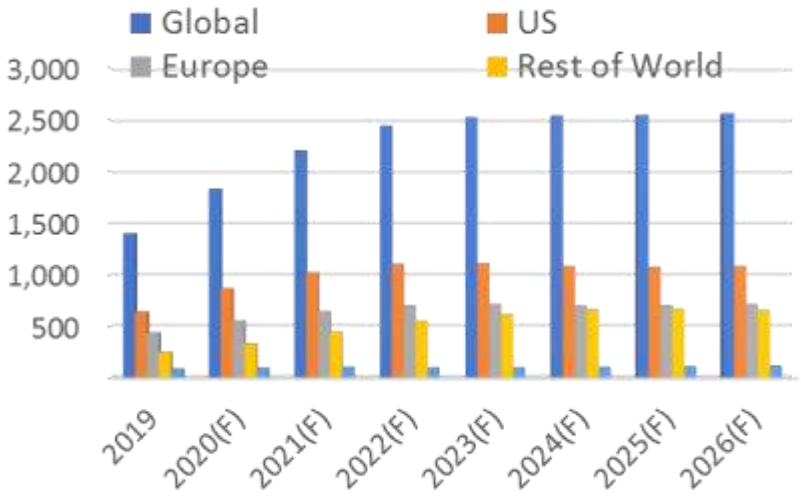
Purity and Composition



Drug-Antibody Ratio (DAR) distribution



Sales Forecast ($MM USD)



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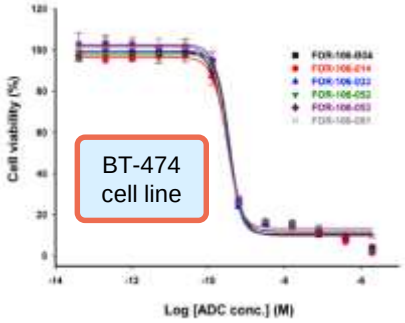

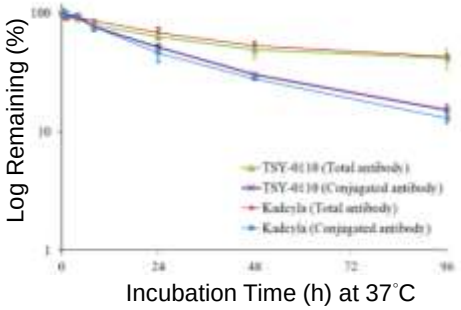

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台耀化學股份有限公司

Q&A