FORMOSA LABORATORIES, INC.

April 2nd, 2025

TWSE 4746

Disclaimer

This material has been prepared by Formosa Laboratories Inc. (“Formosalab”).

Any opinions expressed in this material are subject to change without notice as a result of using different assumptions. Formosalab is under no obligation to update or keep current the information contained herein. The information contained in this presentation is Formosalab’ s confidential information.

Any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it is prohibited and may be unlawful.

No representation or warranty, express or implied, is or will be made in or in relation to, and no responsibility or liability is or will be accepted by the Company as to, the accuracy or completeness of this material and any liability therefore is hereby expressly disclaimed.

Statements made in this material include forward-looking statements, which include, without limitation, statements about the issues, plans and expectations of Formosalab. Without limiting the foregoing, statements including the words “believes” , “anticipates” , “plans” , “expects” and similar expressions are also forward-looking statements. Forward-looking statements reflect, among other

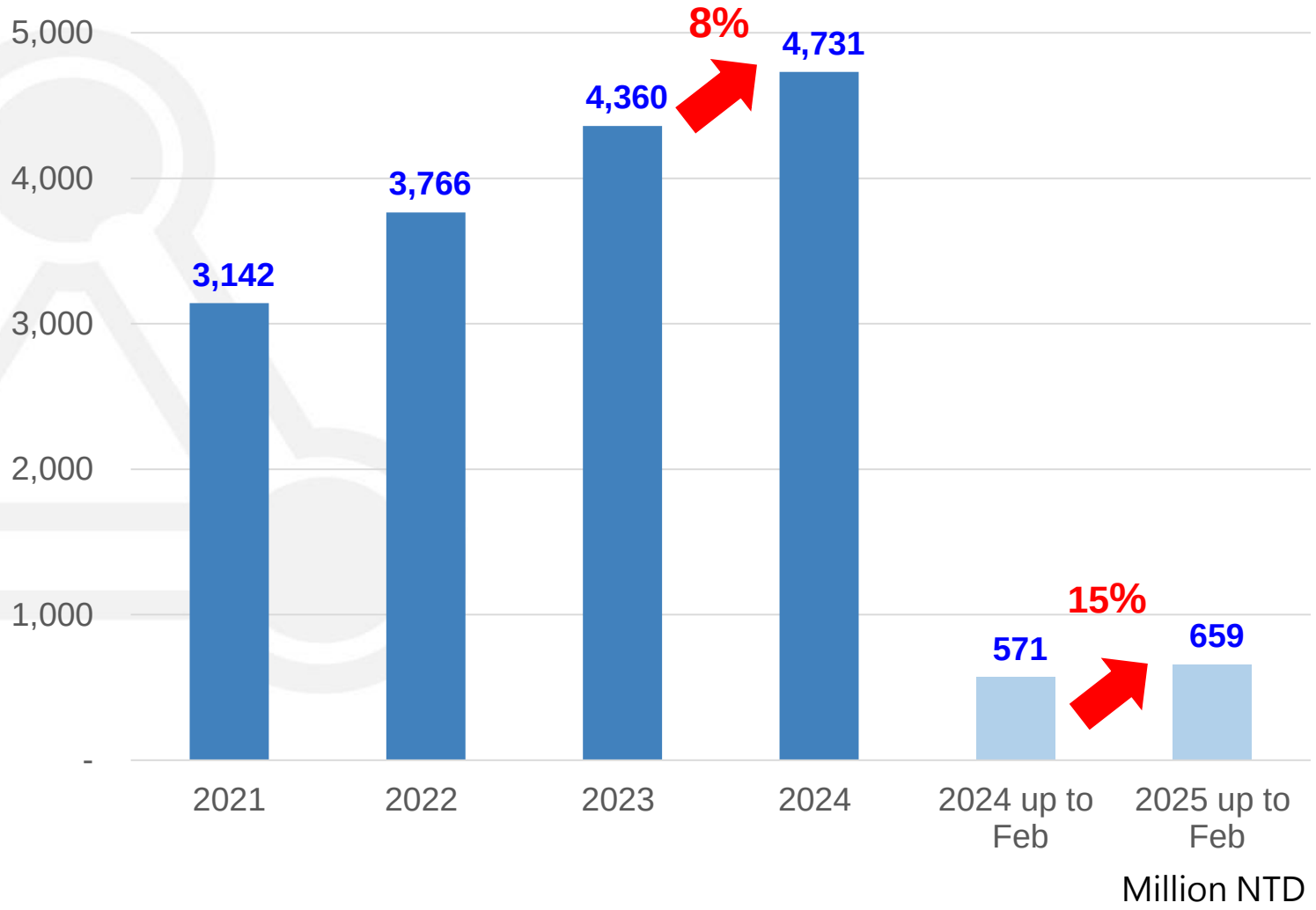
things, management’ s plans and objectives for future operations, current views with respect to future events and future economic performances and projections of various financial items.

These forwardlooking statements involve known and unknown risks, uncertainties and other factors which may cause actual results to differ materially from those implied by such forward-looking statements.

- 2024 & 2025 up-to-Feb Operation Results
- Business Strategy
- Business Update

Operation Results

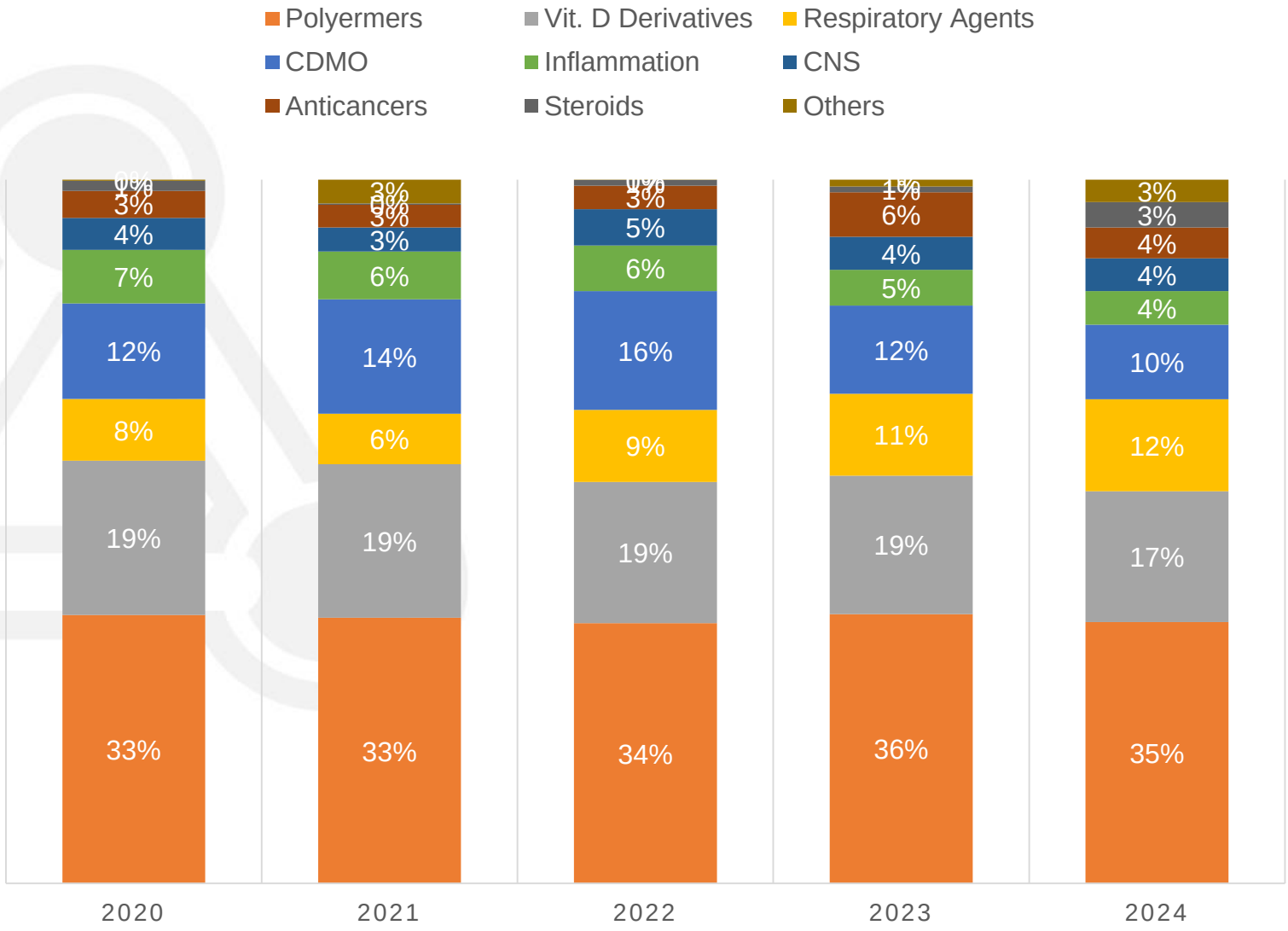
Revenues


5,000
4,000
3,000
2,000
1,000
-
3,142
3,766
4,360
4,731
571
659
8%
15%
2021
2022
2023
2024
2024 up to Feb
2025 up to Feb
Million NTD

Revenues-2024 YoY 8%

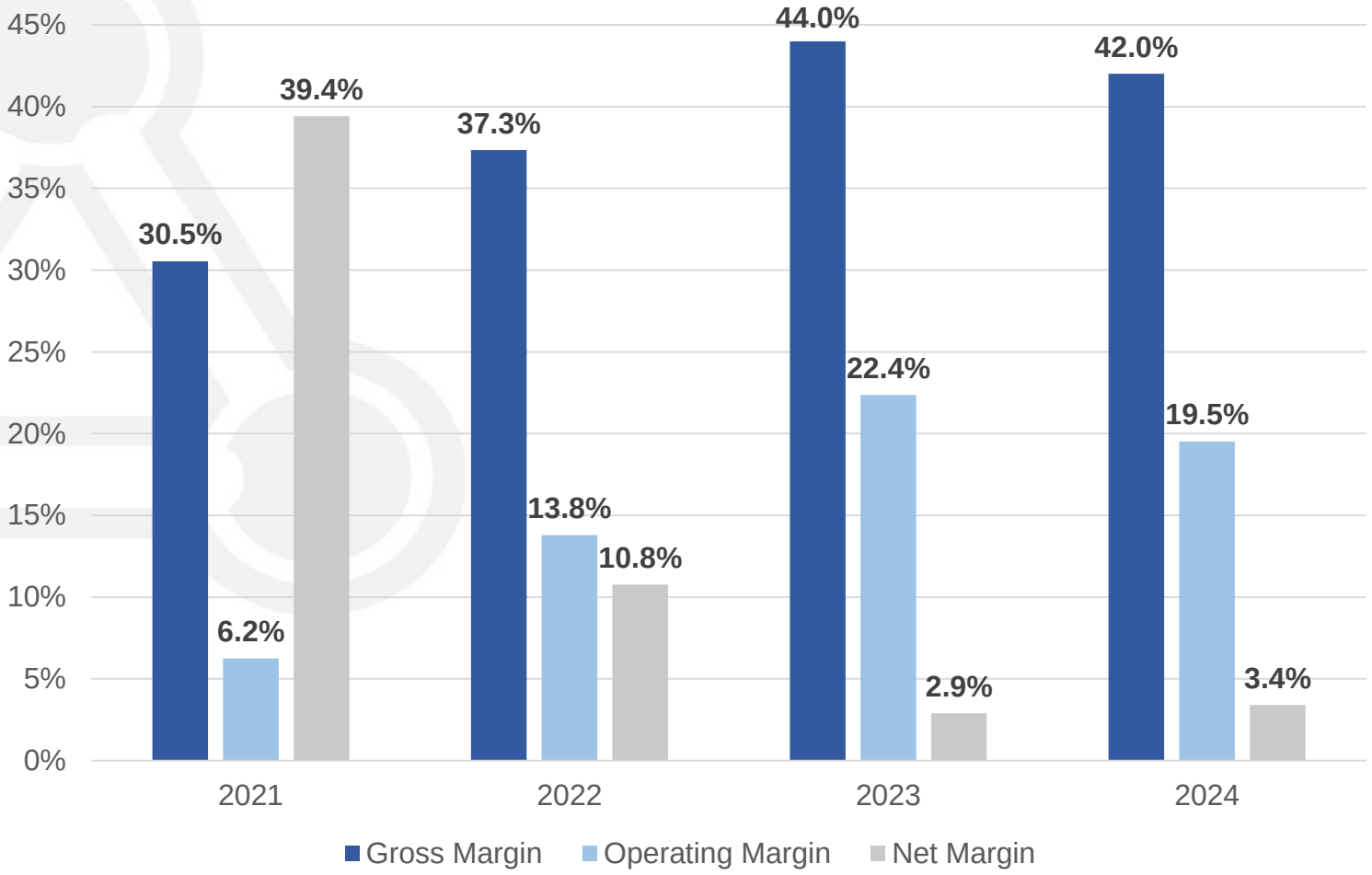
	Million NTD	YoY
Polymers	1,638	4%
Vit. D Derivatives	820	1%
Respiratory Agents	576	20%
CDMO	467	-10%
Inflammation	211	1%
CNS	206	6%
Others	813	40%
Total	4,731	8%

Product Category

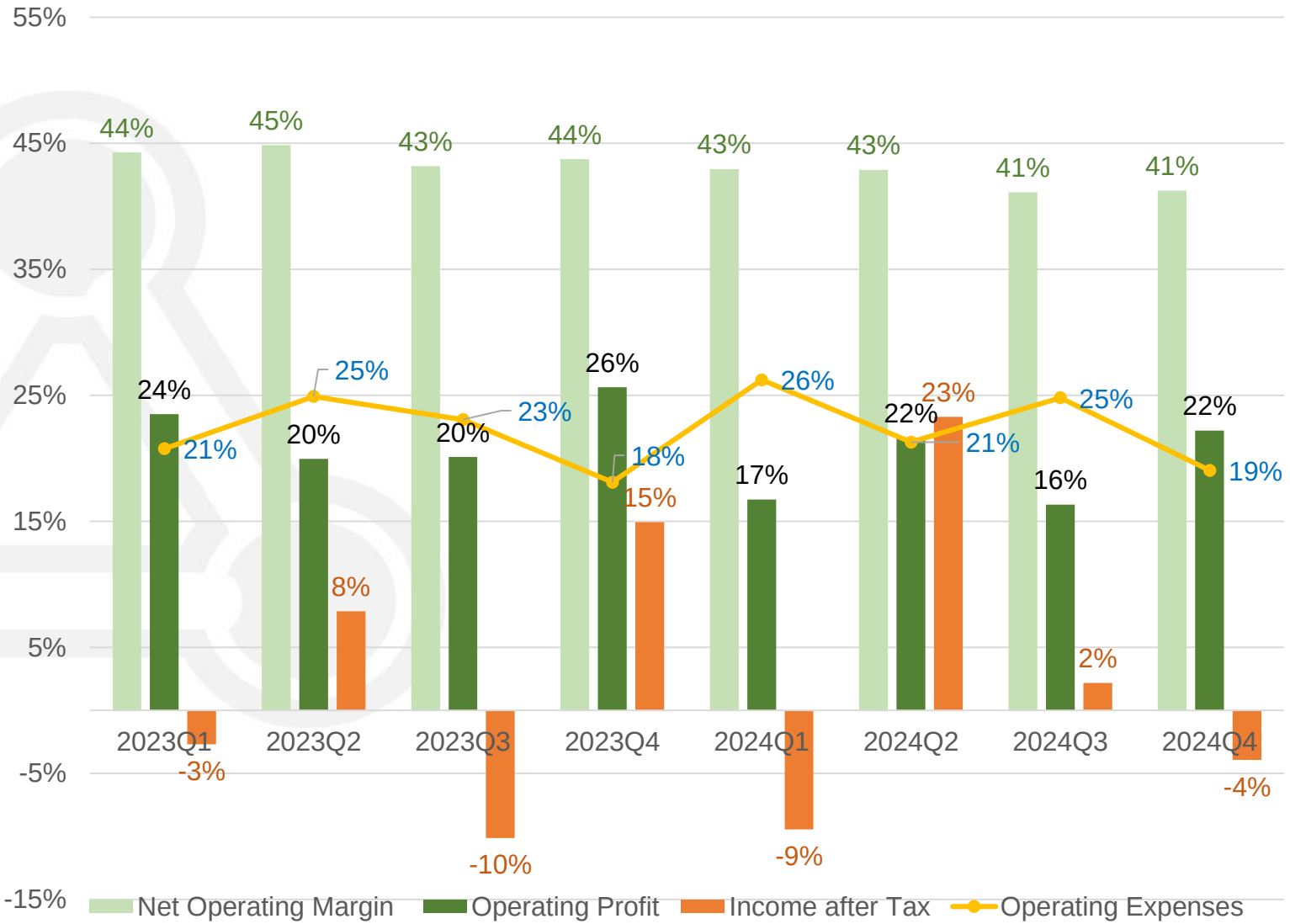


2024 Profitability

EPS	**NTD 1.31**
BV per share	**NTD 63.90**



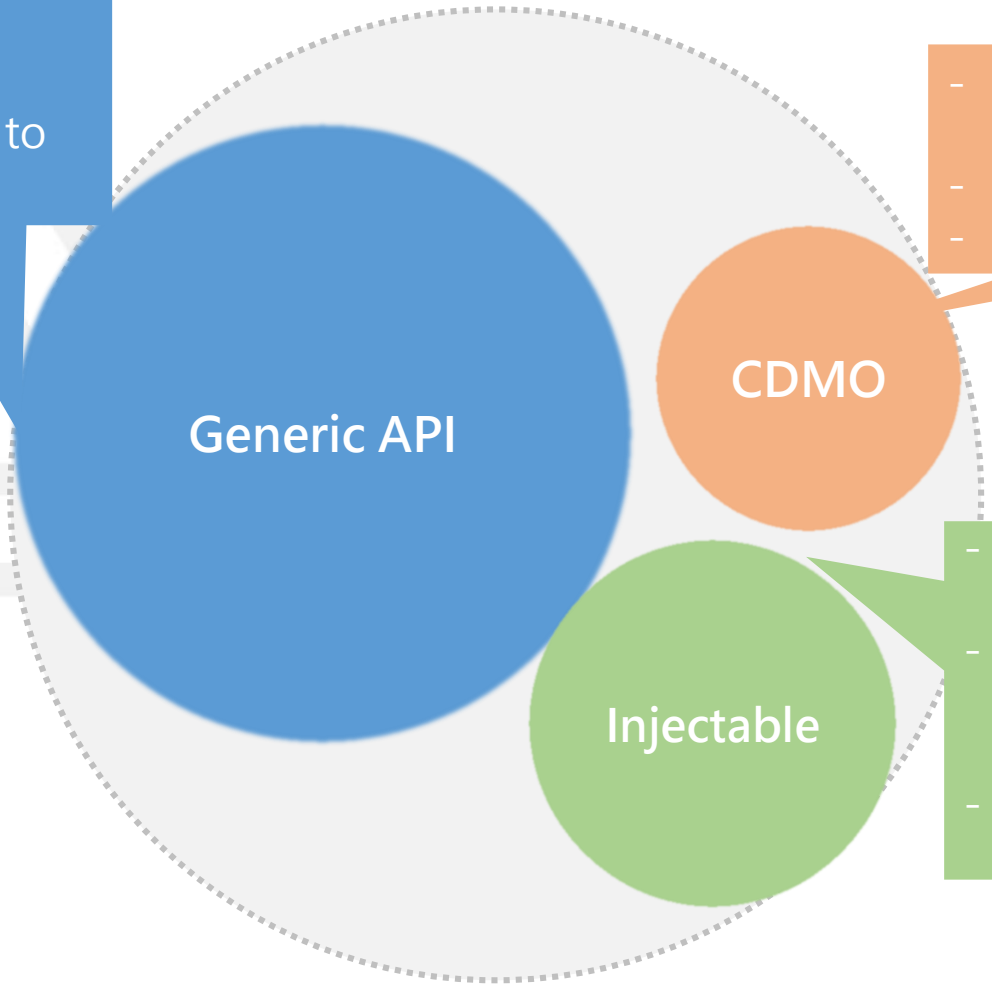
2023~2024Q4 Profitability



Business Strategy

Integrated RD and Manufacturing

- High quality GMP manufacturing
- Supply chain management
- Effective output to fulfill demand



- DS to DP one stop service
- ADC
- Peptide

- Formulation development
- Clinical and commercial manufacturing
- Product development and licens-out

Expand Oversee Footprint and Market

GLP-1 manufacturing line

- To expand the Company ‘s business, the manufacturing lines establishment is ongoing. The expected completion time falls in 2027.
  - Cartridge (annual capacity: 30 million)
  - Assembly line

- GLP-1 products development has started. Licensing-out partner is under discussion.
  - Take semaglutide products as example, the global market size are
  Ozempic 16.8 billion USD*
  Wegovy 8.2 billion USD*

* 2024 Novo Nordisk annual report released

Key Business

Key API Products

- Improve throughput
- Expand manufacture capacity
- Stable supply chain

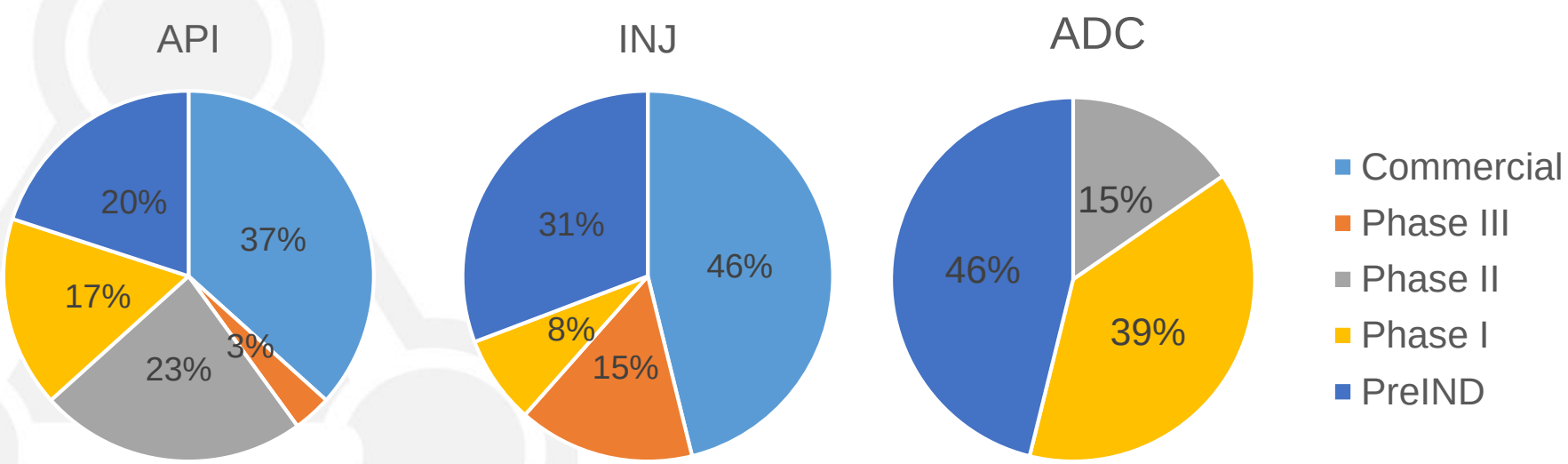
Highlight

- Polymer products stay strong market share.
- Respiratory API sales keeps growing on revenue.
- Steroid products demand from originator increase and contribute to revenue.

Comprehensive CDMO Service-One Stop Shop

- One-stop service requests increase up to 30% compared to 2023
- Stable CMO supply to originator in Japan, Europe, and US. New projects discussion is completed. Two projects enters early stage development service.
- Synchem-Formosa stably expands North American CDMO business. Four projects are ongoing and few projects are under discussion.
- Multiple projects enter validation and/or commercial manufacturing
- Provide peptide synthesis services

CDMO Clients and Status



Once stop ADC services

Service scope

- Linker-payload, Bioconjugation, and process development
- ADC candidate screening platform
- Scale-up manufacturing. ADC-DS new line completes validation. The new line can support upto commercial scale supply
- Comprehensive analytic services

ADC CDMO highlight

- Clients include US, Europe, and Taiwan
- European client enters Phase I trial. Patient enrollment is ongoing. Scale-up manufacturing is ongoing. New ADC candidate CDMO has signed and started.
- New ADC DS and DP has completed and delivered to client for phase I global clinical trial. New scale-up production is ongoing.
- New clients in Japan, Australia, and Taiwan.
- Few ADC and peptide projects are ongoing.
- Synchem-Formosa is expanding laboratories and early stage bio-conjugation line to fulfill North American CDMO market demand.

Injectable Plant Status

- Authority inspection is ongoing
  - Cytotoxic line
    - TFDA: 2022Q2 completed
    - FDA: passed first FDA on-site GMP inspection held in July 2024.
    - EMA: 2025Q2 on-site inspection.
  - General line
    - TFDA: 2024/08 completed inspection. Expected to receive certificate by 2025Q2.
  - Feasible for biologic and chemical drug product in liquid and lyophilization products from lab-scale, clinical trial and commercial supply.
  - Work with medical device company as alliance for product development..

Self-development Injectable Products

- **Eribulin Injectable**
  (Global market size USD 370 million, US Market USD 130 million, TW market NTD 450 million)

Territory	Status
Taiwan	Hospital listing keeps going. Already started deliver. Expected to get first medical center invoice in 2025 1H.
Turkey	Licensing agreement signed
EU	Licensing agreement signed
US	Agreement to be signed 2024/Q4
Emerging market	- Hong Kong and Pakistan agreement signed - Discussion ongoing

- **Other self-development injectable products are ongoing**
  - Anemia
  - GLP-1 Products
  - Chronic kidney disease related

Q & A