CSL Limited
45 Poplar Road Parkville
Victoria 3052 Australia

T +613 9389 1911
F +613 9389 1434
www.csl.com.au

ASX Announcement

For immediate release

20 October 2020

CSL's Annual R&D Investor Briefing 2020

CSL Limited (ASX:CSL; USOTC:CSLLY) – CSL will hold its annual Research and Development briefing today; the presentation is attached for the information of investors.

Amongst other achievements, CSL is pleased to highlight the following :

- Its work across a number of programs across our R&D platforms to prevent and treat COVID-19.
- CSL's AEGIS-II Phase 3 study of CSL112 (ApoA-1) for treatment of acute coronary syndrome has now resumed following a COVID related pause. More than 10,000 people have been enrolled to date.
- Results from Phase 2 clinical trials for Garadacimab, a treatment in hereditary angioedema (HAE), met its primary end points with a statistically significant reduction in HAE attacks.
- US Food & Drug Administration approval for an expanded label indication for Haegarda, to now include patients of 6 years and older.
- The aquisition of Clazakizumab (CSL300), an anti-interleukin-6 monoclonal antibody in the IMAGINE Phase 3 trial for the treatment of chronic active antibody-mediated rejection, the leading cause of long-term rejection in kidney transplant recipients.

Shareholders can access the briefing through CSL's website at CSL.com

Approved for Release

Fiona Mead
Company Secretary

For further information, please contact:

Investors:
Mark Dehring
Head of Investor Relations
Phone: +61 393 893 407
Email: Mark.Dehring@csl.com.au

Media:
Christina Hickie
Senior Manager, Communications
Phone: +61 429 609 762
Email: Christina.Hickie@csl.com.au

R&D Investor Briefing 2020

20th October 2020

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Forward looking statements

The information in this presentation is current as of the date of this presentation, and includes forward looking statements about CSL Limited and its related bodies corporate's (CSL) financial results and estimates, business prospects and product candidates in research, all of which involve substantial risks and uncertainties, many of which are outside the control of, and are unknown to, CSL. You can identify these forward looking statements by the fact that they use such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "may," "assume," and other words and terms of similar meaning in connection with any discussion of future operating or financial performance. Factors that could cause actual results to differ materially include: the success of R&D activities, decisions by regulatory authorities regarding product registration and label claims; competitive developments; marketing challenges; difficulties or delays in manufacturing; trade buying patterns and fluctuations in interest and currency exchange rates; legislation or regulations that affect product production, distribution, pricing, reimbursement, access or tax; acquisitions or divestitures; research collaborations; litigation or government investigations, and CSL's ability to secure intellectual property protection. The statements made in this presentation should not be construed as an offer to sell, or solicitation of an offer to buy, any securities of CSL. No representation, warranty or assurance (express or implied) is given or made in relation to any forward looking statement by any person (including CSL), including in relation to any underlying assumption or that any forward looking statement will be achieved. Actual future events may vary materially from the forward looking statements and the assumptions on which such statements are based. Subject to any continuing obligations under applicable law or any relevant listing rules of the Australian Securities Exchange, CSL does not undertake to disseminate updates or revisions to any forward looking statements in these materials to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in these materials shall create an implication that there has been no change in the affairs of CSL since the date of these materials.

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Introduction

William Mezzanotte MD

Executive Vice President,
Head of Research and Development
and CMO

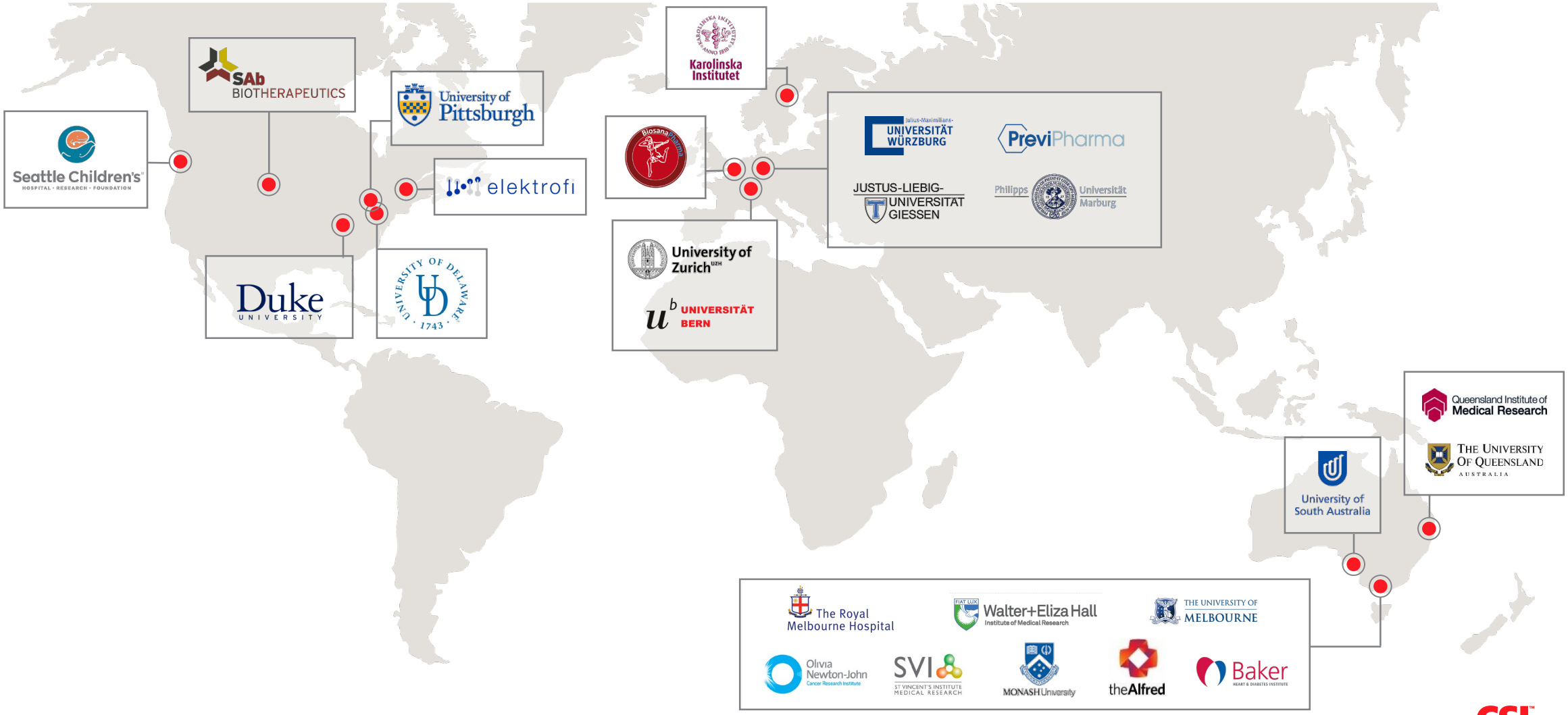
CSL Behring

Agenda

Topic	Presenter
Welcome	Mark Dehring
Introduction and Highlights	Bill Mezzanotte
Research - Protein Therapies, Gene Therapies & Vaccines	Andrew Nash
Immunology Highlights & COVID-19 Response	Mittie Doyle
Commercial	Bill Campbell
Transplant Highlights	Laurie Lee
Summary	Bill Mezzanotte
Q&A	Panel
Close	

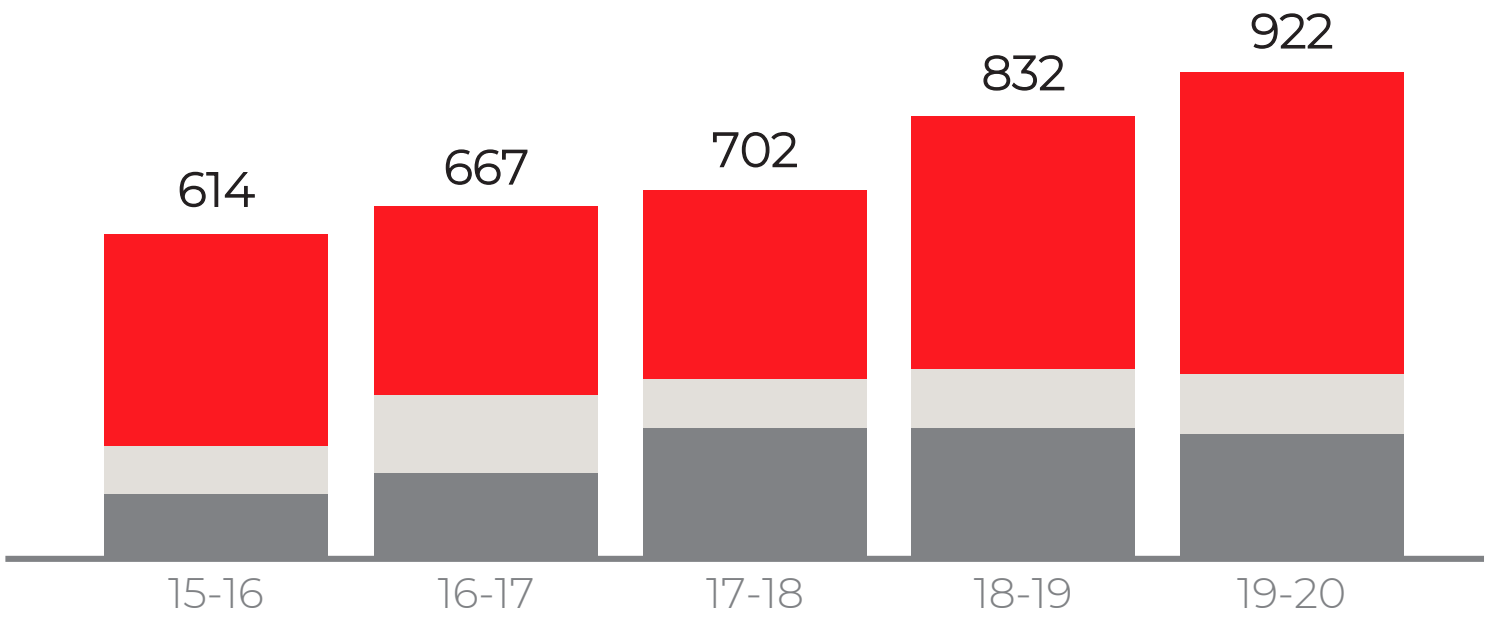
Global Research and Development Footprint

Key Global Research Partnerships for Early Innovation Access



CSL

Commitment to Research and Development



R&D investment ~10-11% global revenue

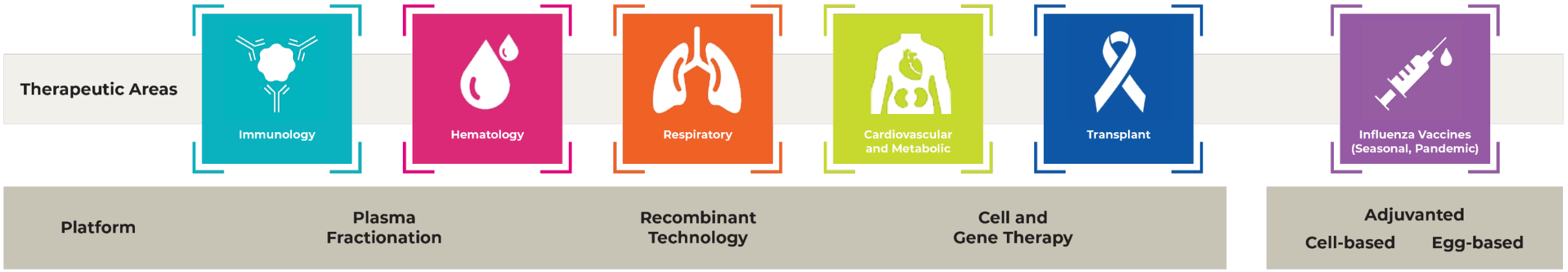
New Product Development activities focus on innovative new therapies for life-threatening diseases

Market Development strategies seek to bring therapies to new markets and new indications

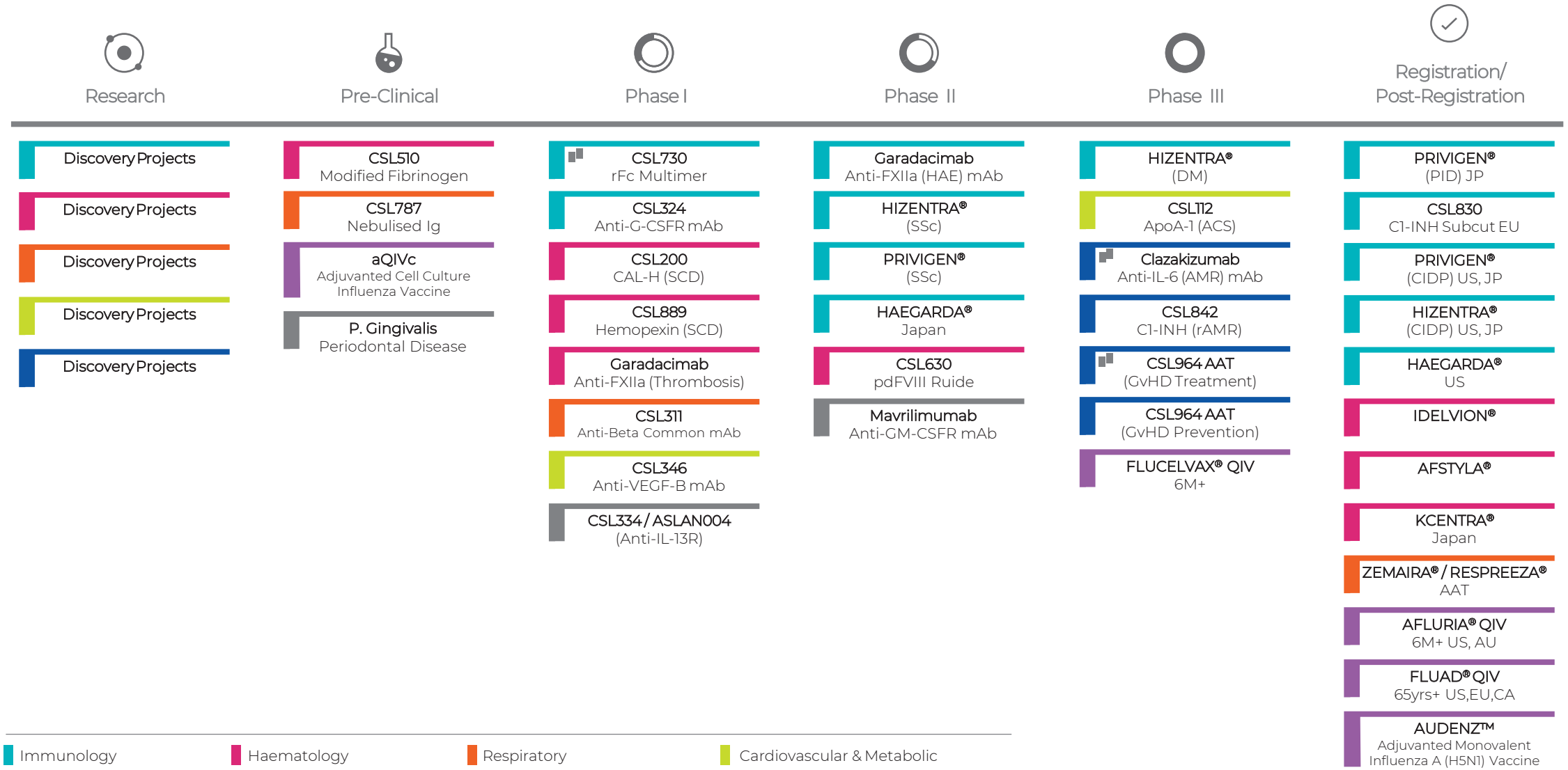
Life Cycle Management ensures continuous improvement of existing products

Includes R&D for CSL Behring and Seqirus.
Investment reported in US$ millions

Focus Through Our Therapeutic Areas and Platforms



R&D Portfolio – December 2019



R&D Portfolio Highlights - FY20

Immunology

- **HIZENTRA®** Phase III DM study initiated
- **HAEGARDA®** Phase III HAE study in Japan initiated
- **HAEGARDA®** paediatric approval in US
- **PRIVIGEN®** approved for PID, SID & CIDP in Japan
- **Garadacimab** (Anti-FXIIa) Phase II HAE study results presented at EAACI Congress; FDA granted orphan drug designation (ODD)
- FDA granted **HIZENTRA®** ODD for CIDP

Haematology

- **CSL200** (Gene Therapy) in SCD Phase I study initiated
- FDA granted **CSL200** fast track designation
- **CSL889** (Hemopexin) Phase I SCD study initiated
- **CSL889** (Hemopexin) ODD approved in EU & US for SCD

Respiratory

- **CSL311** (Anti-Beta Common) Phase I study in mild asthmatic patients initiated

Cardiovascular and Metabolic

- **CSL112** (ApoA-1) Phase III study (AEGIS-II) >9500 patients recruited
- **CSL112** (ApoA-1) AEGIS-II first futility analysis conducted; trial to continue as planned

Transplant

- **AAT** for prevention of GvHD Phase III study enrolment into Cohort 2 completed
- FDA granted **AAT** ODD for GvHD treatment & prevention
- **Clazakizumab** AMR study initiated
- FDA granted **Clazakizumab** ODD and fast track designation for CABMR

Acquisitions & Alliances

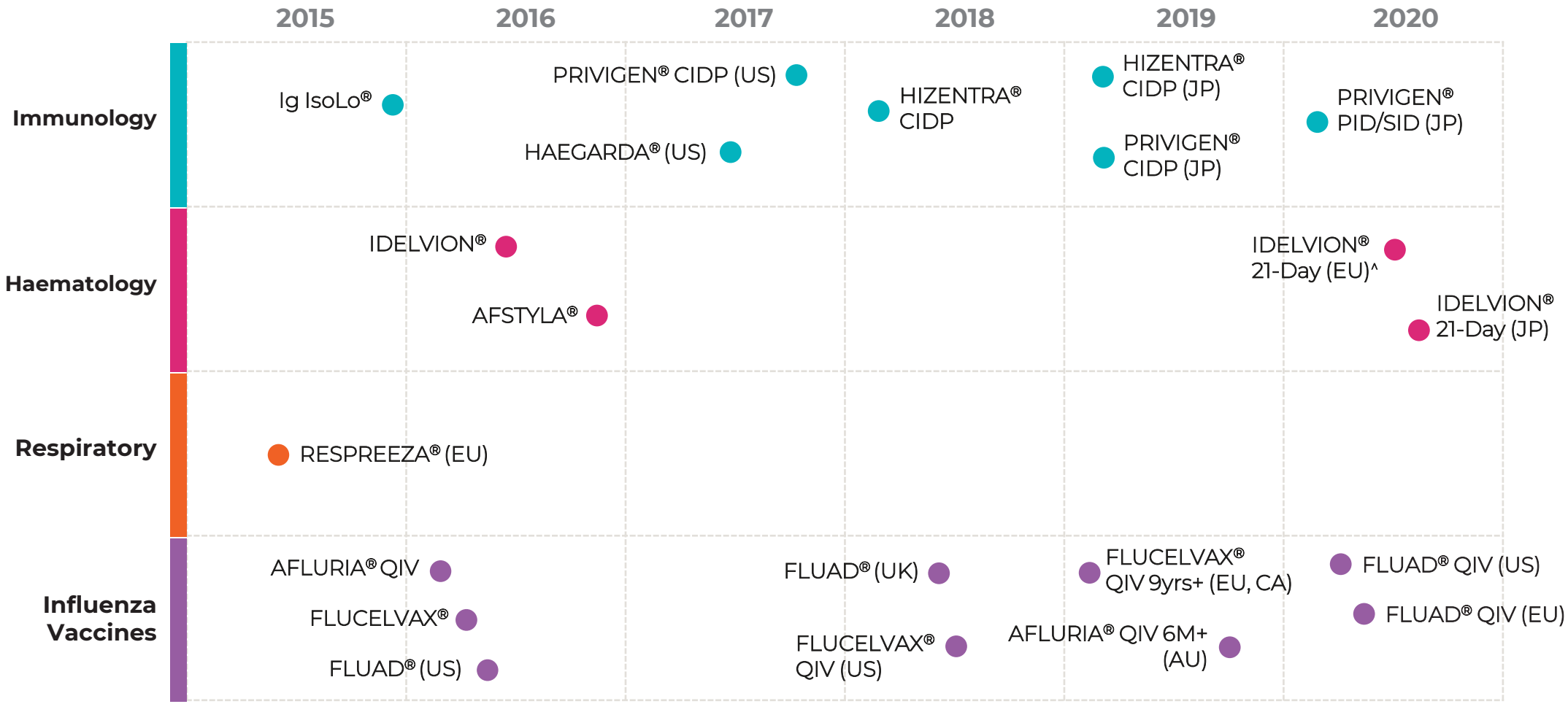
- Alliance with Seattle Children's Research Institute to develop **WAS & XLA** stem cell gene therapies for PID
- Agreed to acquire exclusive global license rights to AMT-061 (**EtranaDez**) for haemophilia B*
- Acquisition of Vitaeris Inc. and **Clazakizumab**

* Transaction with uniQure is subject to customary regulatory clearances before closing

Influenza Vaccines

- Adjuvanted quadrivalent influenza vaccine, **FLUAD® TETRA**, approval in EU and **FLUAD® QUADRIVALENT** in US
- US FDA approval of **AUDENZ™** - adjuvanted, cell-based influenza A (H5N1) pandemic vaccine
- **aQIVc** (cell antigen + MF59®) new product development commenced

Key Past Launches from R&D Portfolio



Timelines shown by calendar year

^ Expanded label for dosing every 21 days for patients ≥12 years in age, depending on individual patient and efficacy (and jurisdiction)

Notable Regional Regulatory Action

1 July 2019 – 1 October 2020

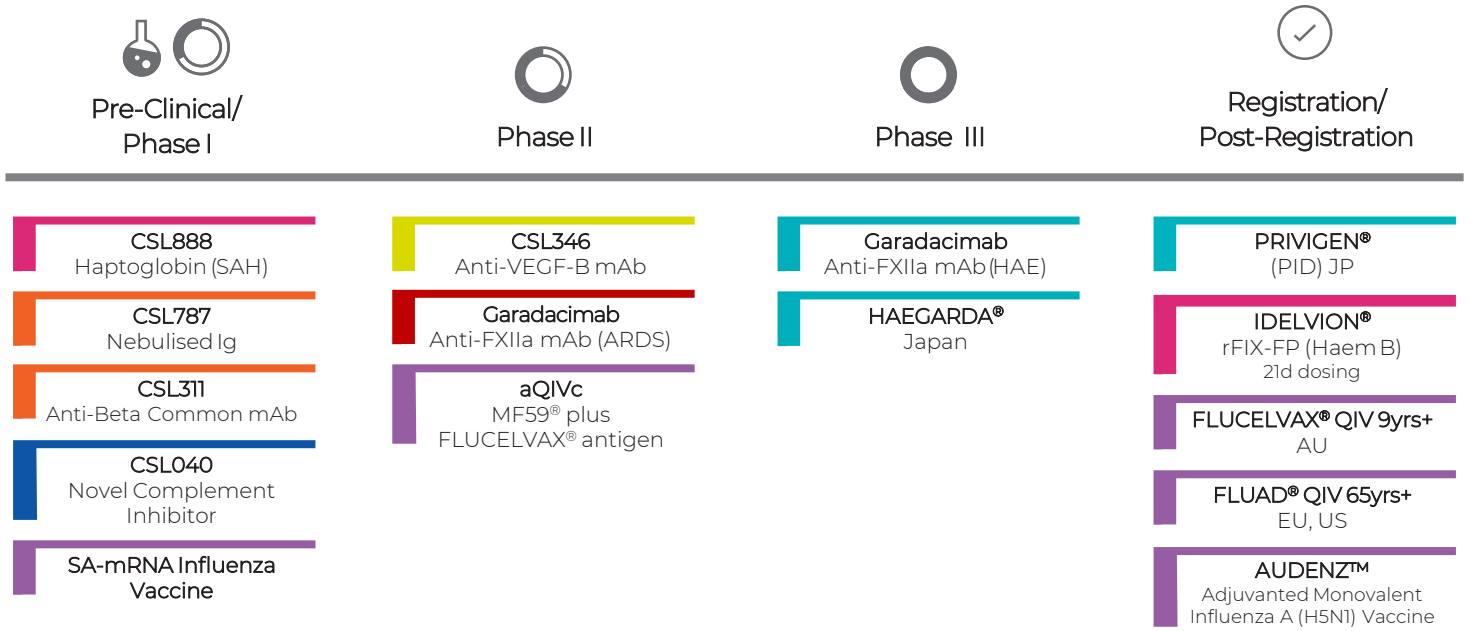
- New Initial Marketing Authorization Approvals
- New Line Extensions/ Indications Approvals
- Orphan Drug Designation

* Bk-AE: bradykinin-mediated angioedema
** SCD: Sickle Cell Disease
*** GvHD: Graft-versus-Host Disease
**** CABMR: Chronic Antibody-Mediated Rejection
^ Every 21 days in patients ≥12 years of age, depending on individual patient and efficacy (and jurisdiction)

On-going Activities

- Hizentra: Expanded label for enhanced administration parameters
- IDELVION: Expanded label for dosing every 21 days in patients ≥12 years of age
- HAEGARDA C1 Esterase Inhibitor: Labeling update for expanded populations

R&D Portfolio Progression in 2020

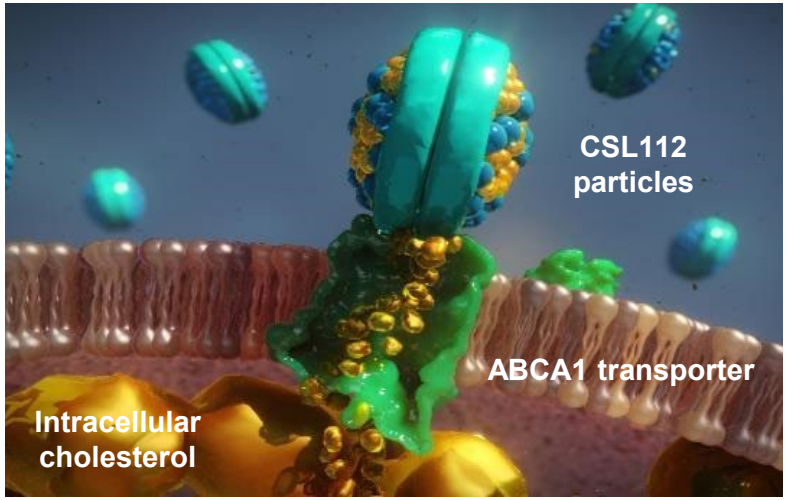


Calendar Year 2020

Immunology | Haematology | Respiratory | Cardiovascular & Metabolic
Transplant | Influenza Vaccines | COVID

CSL112 ApoA-1

- All countries and sites reactivated
- Japan now active and enrolling well
- 1st futility analysis in 2020 passed



>17,000 AMI subjects
≥18yrs of age with Acute Coronary Syndrome

Screening → Randomisation

1° Endpoint : MACE D90

MACE Follow Up D180 D365

6g CSL112

Placebo

AMI – Acute Myocardial Infarction
MACE - major adverse cardiac events

R&D Portfolio – October 2020

Research

- Gene Therapy Treatments PID
- Discovery Projects
- Discovery Projects
- Discovery Projects
- Discovery Projects
- Discovery Projects

Pre-Clinical

- CSL888 Haptoglobin (SAH)
- CSL510 Modified Fibrinogen
- CSL040 Novel Complement Inhibitor
- SA-mRNA Influenza Vaccine
- LASN01 Anti-IL-11R
- P. Gingivalis (Periodontal Disease)

Phase I

- CSL324 Anti-G-CSFR mAb (HS)
- CSL730 rFc Multimer
- CSL889 Hemopexin (SCD)
- CSL200 CAL-H (SCD)
- CSL787 Nebulised Ig
- CSL311 Anti-Beta Common mAb
- UQ/CSL V451 (aCoV2)
- CSL334/ASLAN004 Anti-IL-13R mAb (AD)

Phase II

- HIZENTRA® (SSc)
- CSL630 pdFVIII Ruide
- CSL346 Anti-VEGF-B mAb (DKD)
- Garadacimab Anti-FXIIa mAb (ILD/IPF)
- Garadacimab Anti-FXIIa mAb (ARDS)
- Adjuvanted Cell Culture Influenza Vaccine (aQIVc)
- Mavrilimumab Anti-GM-CSFR mAb

Phase III

- HIZENTRA® (DM)
- HAEGARDA® Japan
- Garadacimab Anti-FXIIa mAb (HAE)
- EtranaDez* Etranacogene dezaparvovec
- KCENTRA® 4F-PCC (Trauma)
- CSL112 ApoA-1 (ACS)
- Clazakizumab Anti-IL-6 mAb (AMR)
- CSL964 Alpha-1 Antitrypsin (Treatment of GvHD)
- CSL964 Alpha-1 Antitrypsin (Prevention of GvHD)
- COVID-19 Hyperimmune Therapy

Registration/ Post-Registration

- PRIVIGEN® (PID) JP
- IDELVION® rFIX-FP (Haem B)
- AFSTYLA® rFVIII (Haem A)
- ZEMAIRA®/RESPREEZA® Alpha1-Proteinase Inhibitor
- AFLURIA® QUAD Egg-based Influenza Vaccine
- FLUCELVAX® Quadrivalent Cell-based Influenza Vaccine
- FLUAD® Quadrivalent Adjuvanted Influenza Vaccine
- AUDENZ™ Adjuvanted Monovalent Influenza A (H5N1) Vaccine

* Transaction with uniQure is subject to customary regulatory clearances before closing

Immunology | Haematology | Respiratory | Cardiovascular & Metabolic | Transplant

Influenza Vaccines | COVID | Outlicensed Programs | Partnered Projects

Research

Protein Therapies
Gene Therapies
Vaccines

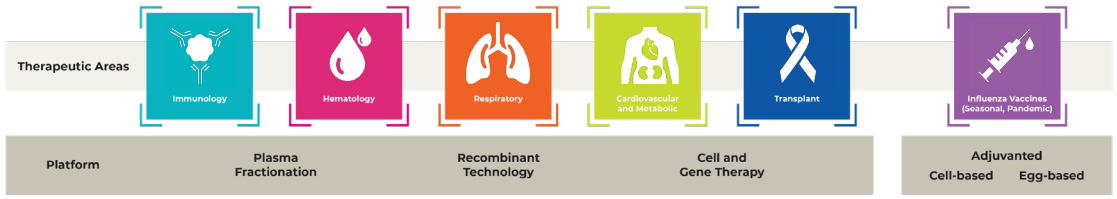
Andrew Nash PhD

Senior Vice President, Research and CSO

CSL Behring

CSL Research

- Global team exploiting internal and external expertise and 4 drug discovery platforms to deliver innovative development opportunities across CSL therapeutic areas
- Expertise and track record in plasma and recombinant protein drug discovery, influenza vaccines and building capability in cell and gene therapy
- Expertise and depth of talent across 6 TAs



CSL Behring Research Melbourne

Bio21 Institute, University of Melbourne

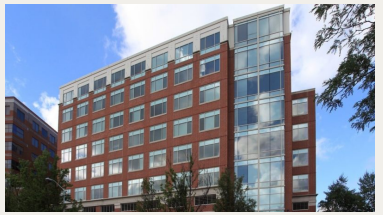
CSL Behring Research Bern

Swiss Inst. for Translational & Entrepreneurial Medicine, University of Bern

CSL Behring Research Marburg

CSL Behring Research US

Pasadena, KOP



Seqirus Research Boston

CSL Behring Research – Sourcing Innovation

Research External Innovation Strategy
- the competition for innovation

Walter and Eliza Hall Institute (WEHI) Bioinformatics Alliance
Seattle Children's Institute Gene Therapy Alliance

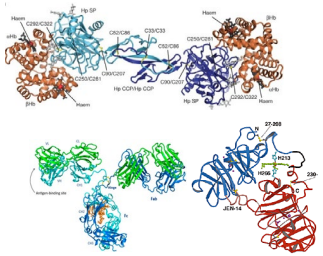
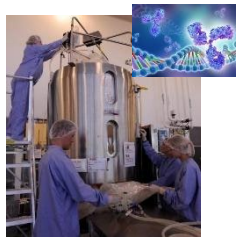
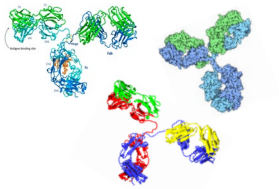
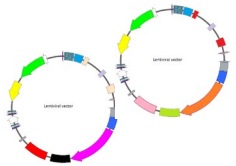
Research Acceleration Initiatives
AU, EU, US
Source of 48% new external collaborations
FY19-20 CSL has option to exclusively license

MRCF/BTF
Biopole Life Sciences Hub
Baselaunch

Biosana Pharma
Elektrofi

BIO USA
BIO EU
Biotechgate
AusBiotech

Growing the Development Portfolio

Platforms	Candidates	Indications
Plasma proteins 	CSL888 CSL889 CSL787 	PID & SID Neutrophilic dermatoses ANCA vasculitis SLE COPD Asthma ARDS Pulmonary fibrosis Thrombotic conditions SCD crisis Acute bleeding Ab graft rejection Delayed graft function GvHD Diabetic co-morbidities ... and others
Recombinant proteins 	CSL312 CSL324 CSL346 CSL311 CSL040 CSL362 	
Gene therapy 	SCD GT WAS GT XLA GT 	

ASLAN004 — Atopic dermatitis

LASN01 — Fibrosis & oncology

P.ging vaccine — Periodontal disease

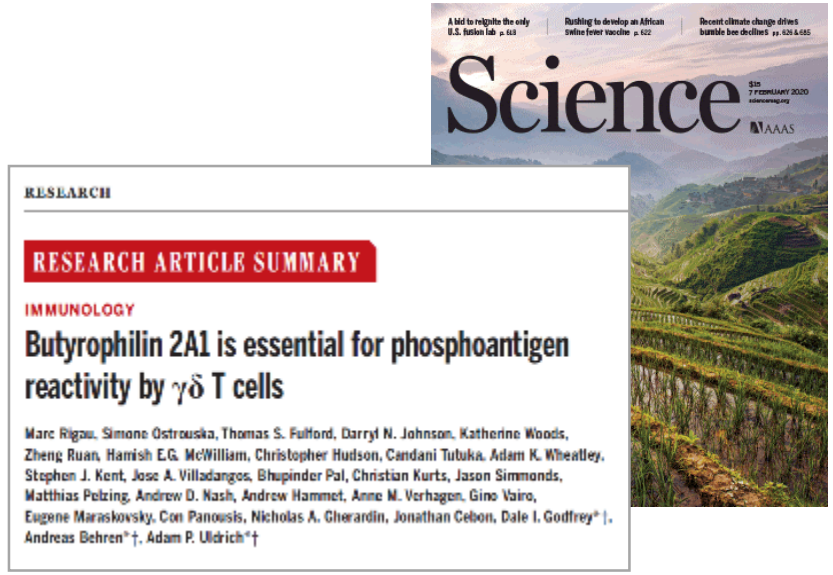
Collaboration Delivers Innovation

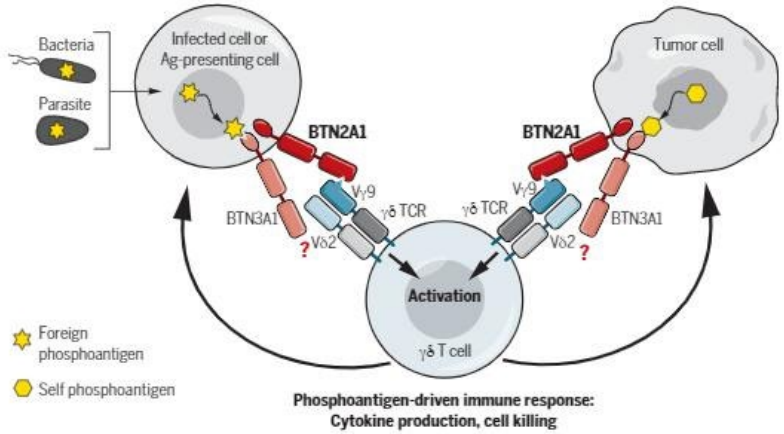
Collaboration leads to the discovery that BTN2A1 is required for the activation of γδ T cells

Olivia Newton-John Cancer Research Institute

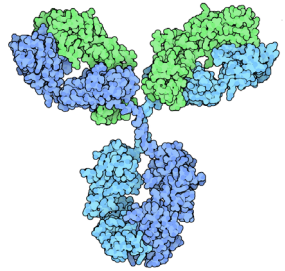
CSL™

Doherty Institute





Antagonist and agonist monoclonal antibodies for use in autoimmune disease and immuno-oncology

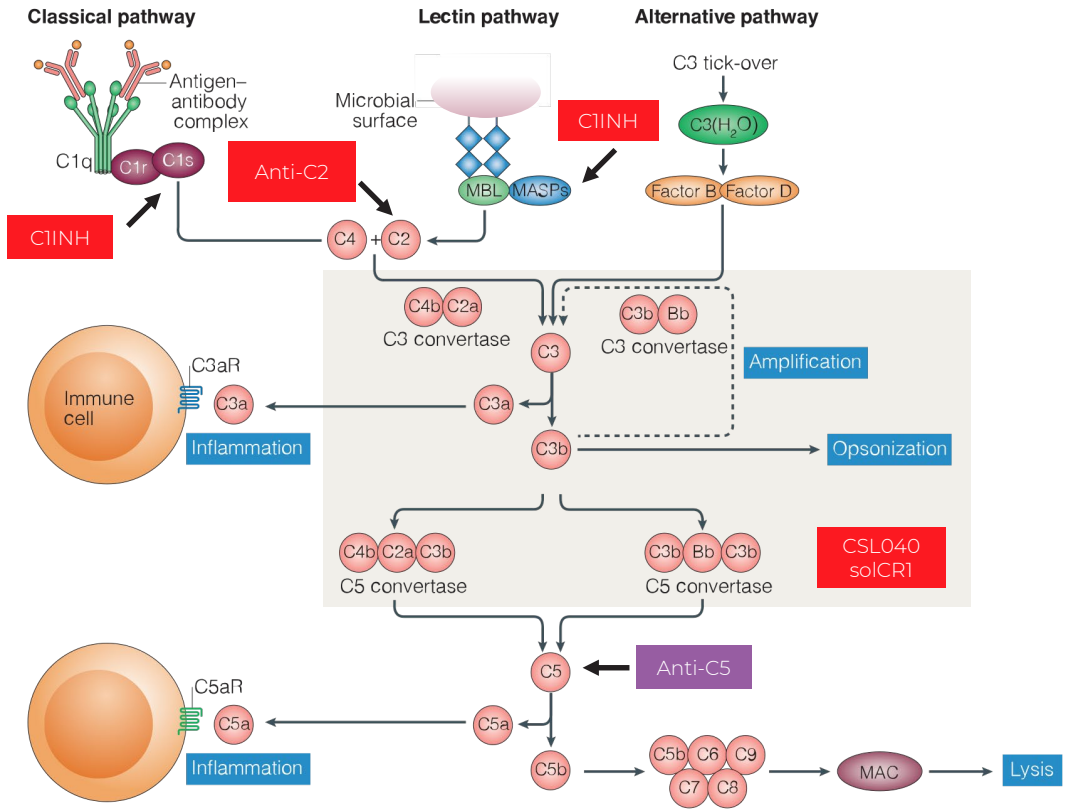


Source: Rigau, M. et al., (2020) *Science* 367(642)

CSL™

Targeting Complement Regulation

Complement Pathways



Potential indications

Chronic Indications, Classical/Lectin Pathway
(Anti-C2 mAb)

Acute Indications, Classical/Lectin Pathway
(CSL040)

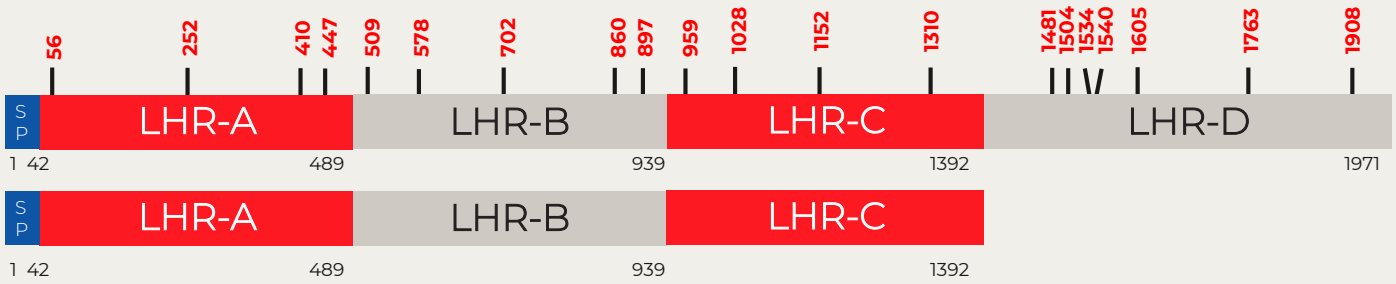
Cyclic Acute *ex vivo* Pathway
(CSL040)

Alternative Pathway needing chronic inhibitor
(CSL040)

Source: Trouw, L.A. et al., (2017) *Nat. Rev. Rheumatol.* 13(9);538-547

CSL040 Complement Receptor 1 Inhibitor

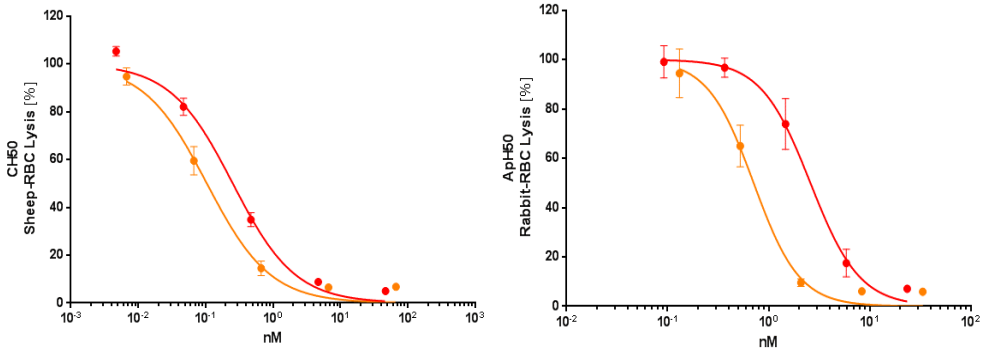
CR1 Truncation Mutant, rCR1(1392) / CSL040



rCR1(1971) / TP-10

rCR1(1392) = CSL040

Haemolytic complement inhibition assays (human serum)

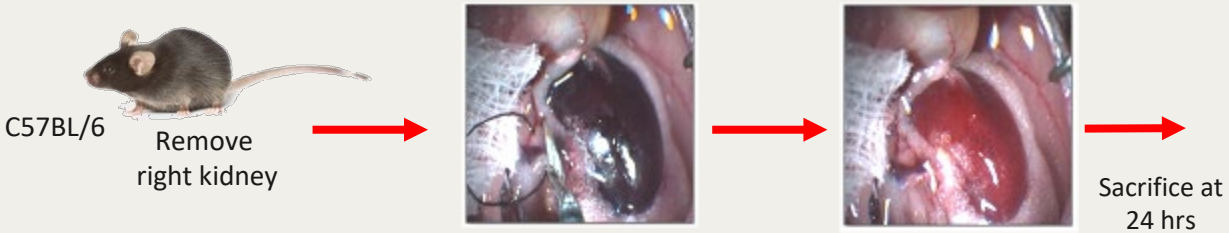


Inhibitor	IC_{50} Classical	IC_{50} Alternative
rCR1(1971)	253 pM	2587 pM
rCR1(1392)	104 pM	709 pM

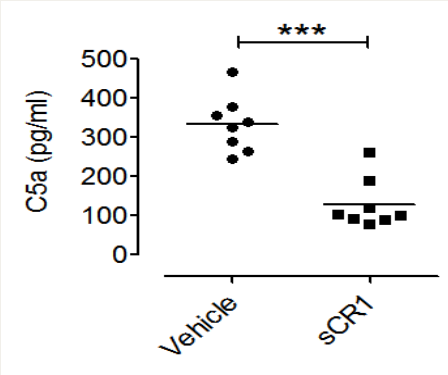
rCR1(1392) has 2-3 fold **increased potency** *in vitro* as compared to rCR1(1971) / TP-10

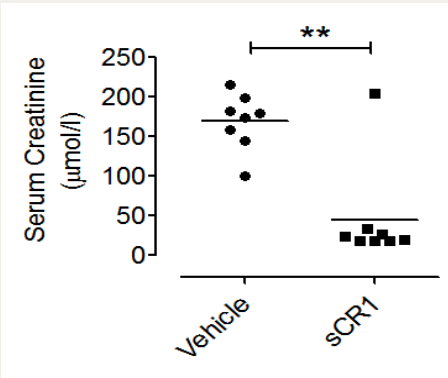
CSL040 Complement Receptor 1 Inhibitor

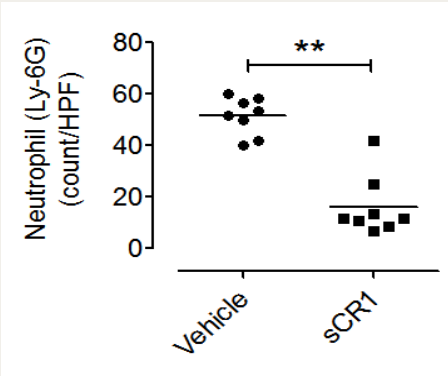
Renal Ischemia-reperfusion Injury (IRI) Mouse Model



- CSL040 inhibits complement activity, leukocyte infiltration and renal damage in IRI model
- Pharm/Tox and product development to commence mid-2021

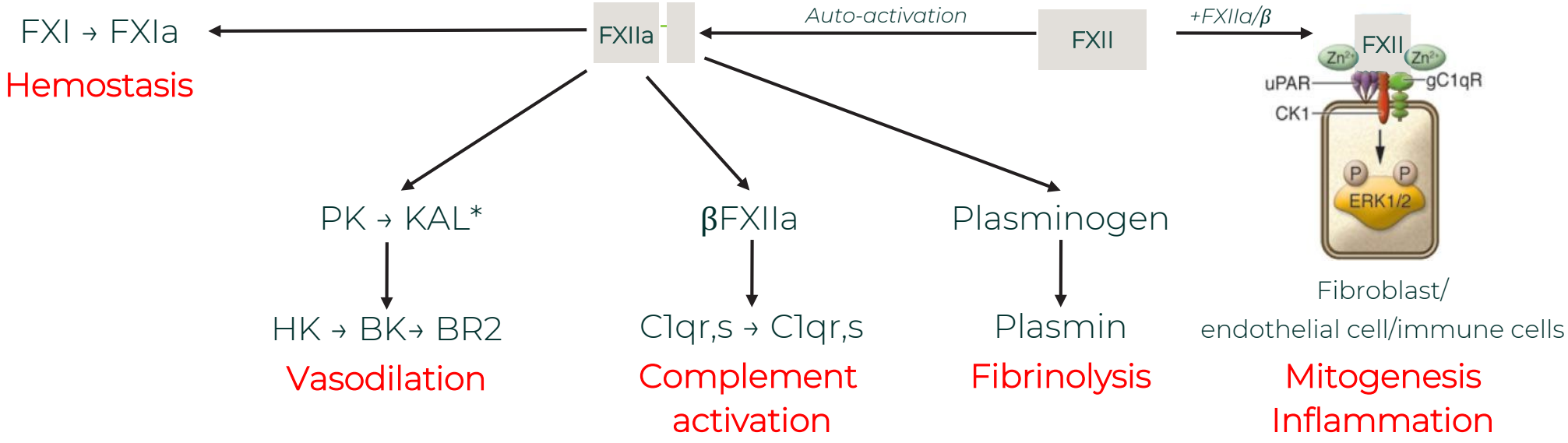






Garadacimab

Global leaders in FXII biology – new opportunities for Garadacimab



Beyond Hereditary Angioedema

- New opportunities in fibrotic disease, cardiovascular disease, inflammatory disease

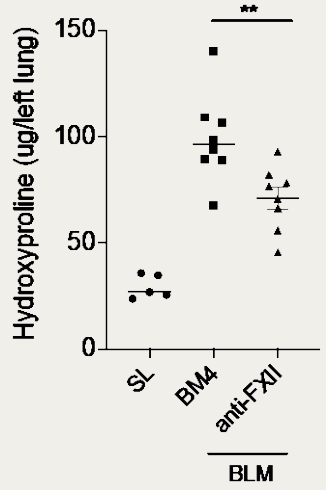
* Feedback loops removed for simplicity

Garadacimab

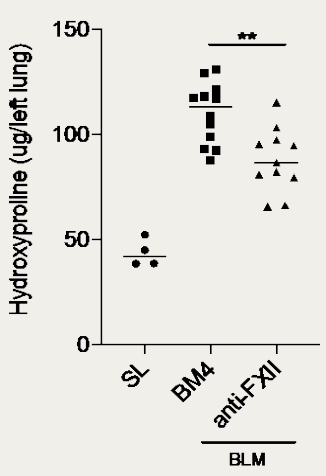
Pulmonary Fibrosis

Garadacimab reduces fibrosis in the mouse bleomycin model of IPF

Garadacimab from D0

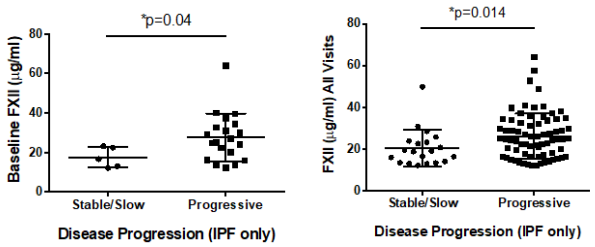


Garadacimab from D5

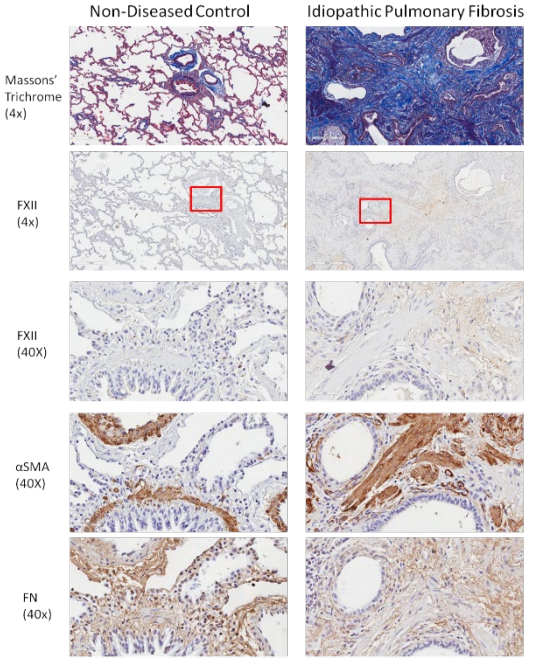


Translation to human disease

Plasma FXII levels are higher in IPF patients with progressive disease



FXII expression is higher in the IPF lung



Phase II to commence H2 2021

IPF – Idiopathic Pulmonary Fibrosis

Gene Therapy

uniQure

AMT-061 (EtranaDez) gene therapy (GT) for the treatment of Haemophilia B

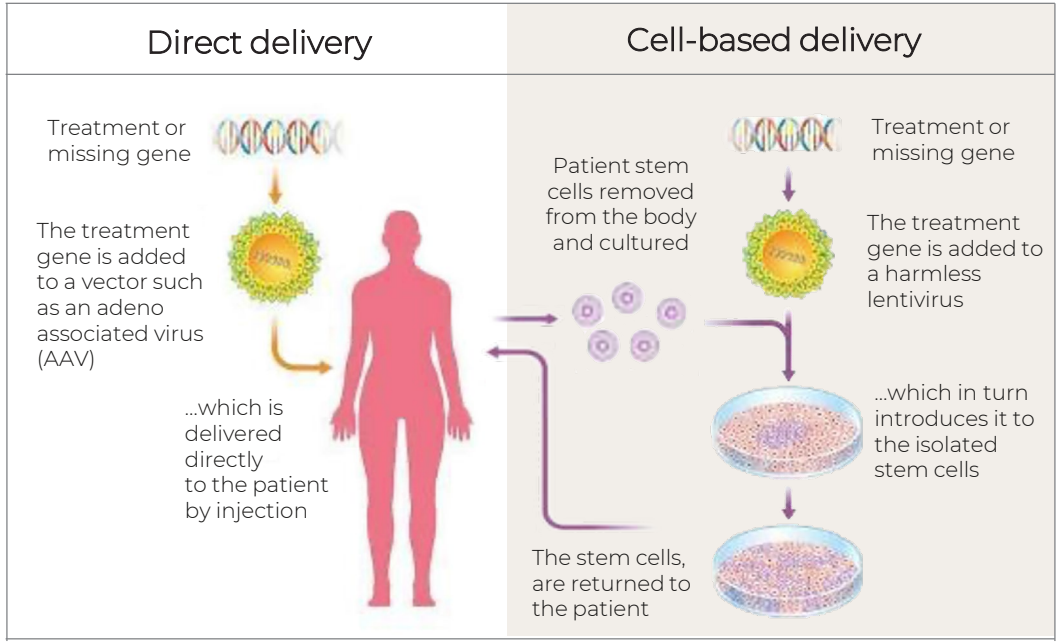
AAV5 vector encoding FIX Padua variant

May be clinically effective in patients with pre-existing Abs

Phase IIb mean FIX activity at 52 weeks 41%

Phase III study in progress

Upon deal completion, which is subject to customary regulatory clearances, CSL will have exclusive global rights to supply



Seattle Children's® HOSPITAL • RESEARCH • FOUNDATION

Research Institute

Seattle Children's Research Institute (SCRI) – world leading preclinical & clinical experience with Lentivirus based GT

Alliance consolidates and extends CSL GT capability

Wiskott Aldrich Syndrome (WAS)

- CSL LVV and Select+ tech.
- Ph I/II expected to commence H2-2022

XLA

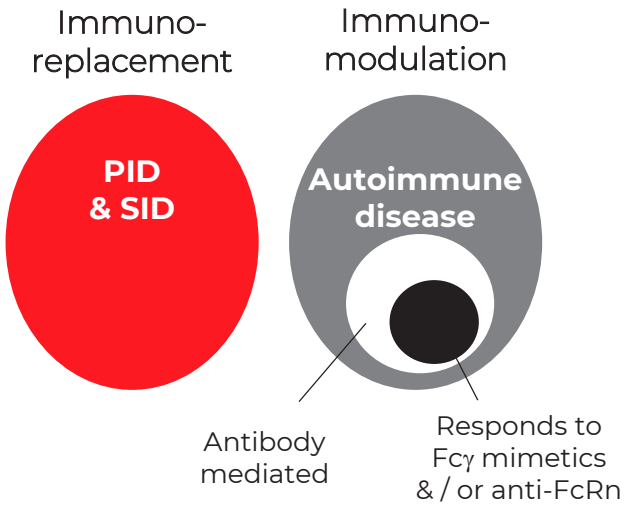
- SCRI LVV
- Ph I/II expected to commence H2-2022

FIX – Factor IX
XLA - X-linked agammaglobulinemia
LVV – Lentiviral vector
Abs - Antibodies

CSL™

Fc Mimetics and Anti-FcRn mAbs

IVIg & SCIg Usage



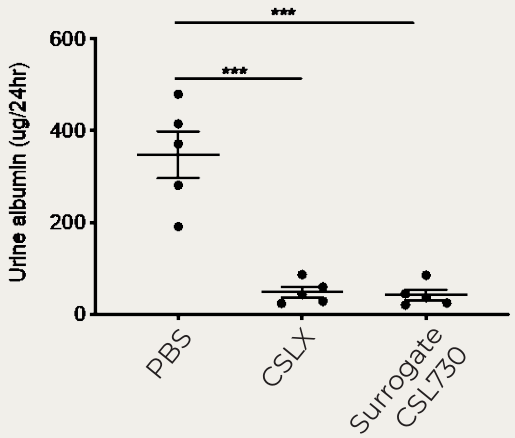
Ig vs. anti-FcRn

Ig supplementation vs. immune suppression	long term safety	persistence of response

IVIg – Intravenous Immunoglobulin
SCIg – Subcutaneous Immunoglobulin

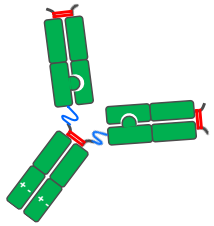
Novel Applications for IgFc Mimetics

Surrogate CSL730 is effective in a model of glomerulonephritis*



* Disease induced by administration and cross-linking of antibodies directed against the kidney glomerular basement membrane

CSL730 Clinical Development



CSL / Momenta partnership

Phase I (moved to subcutaneous administration)

CSL – COVID-19 Vaccines

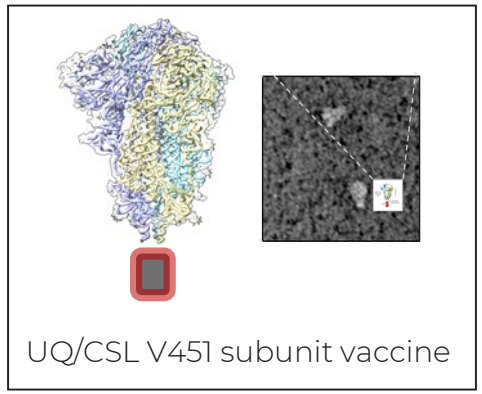
	UQ/CSL V451	AZD1222
Partners	University of Queensland, Coalition for Epidemic Preparedness Innovations (CEPI)	AstraZeneca
Vaccine Format	Recombinant virus spike protein (molecular clamp technology) formulated with MF59® adjuvant	Adenovirus vector designed to express spike protein of COVID-19 virus *in situ*
CSL Responsibility	Vaccine manufacture, clinical trials, supply	Vaccine manufacture
Current Status	Ph I ongoing, FSI Ph II/III Dec 2020	Phase III ongoing

FSI – First subject in

CSL – COVID-19 Vaccines

Candidates in clinical development - 42

Candidates in pre-clinical development - 151



UQ/CSL V451 subunit vaccine

Classical Platforms

7

Whole-inactivated virus
Example: Polio vaccine
COVID-19:
PiCoVacc in phase 1 clinical trials

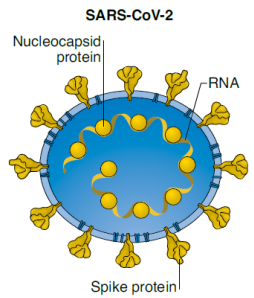
Live-attenuated virus
Example: MMR vaccine
COVID-19:
in preclinical stage

13

Protein subunit
Example: Seasonal influenza vaccine
COVID-19:
NVX-CoV2373 in phase 1/2 clinical trials

2

Virus-like particle
Example: Human papillomavirus vaccine
COVID-19:
in preclinical stage



Next-Gen Platforms

AZD1222

8

Viral vector
Example:
VSV-Ebola vaccine
COVID-19:
AZD1222, Ad5-nCoV
in phase 1/2/3 clinical trials

4

DNA
Example:
Not currently licensed
COVID-19:
INO-4800 in phase 1 clinical trials

6

RNA
Example:
Not currently licensed
COVID-19:
mRNA-1273, BNT162
in phase 1/2 clinical trials

Antigen-presenting cells
Example:
Not currently licensed
COVID-19:
LV-SMENP-DC,
COVID-19/aAPC
in phase 1/2 clinical trials

plus 2 live replicating viral vectors

In Clinical Development

Source: van Riel, D & de Wit, E., (2020) *Nature Materials* 19; 810-812

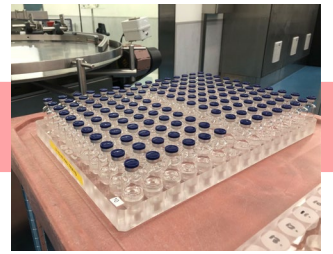
CSL – Production of UQ/CSL V451

CSL Biotech. Manufacturing Facility, Broadmeadows

2000L Cell Culture

Harvest by Depth Filtration

Drug Substance



Drug Product Filling, to be Formulated with MF59®

Vaccination

- Process scaled up and industrialised from Ph I as required
- Production, Fill/Finish for Ph II/III underway
- Same manufacturing platform technology to be used for AZD1222

Immunology & COVID-19 Response

Mittie Doyle MD

Vice President, R&D Immunology

CSL Behring

Christal: a nurse living with chronic inflammatory demyelinating polyneuropathy (CIDP)

CoVIg-19 PLASMA ALLIANCE

Working Together to Fight COVID-19 with Immunoglobulin (Ig) Therapy

1. FOUNDERS

CSL Behring

Takeda

2. MEMBERS

Biotest

LFB S. A.

octapharma

3. CONTRIBUTORS

biopharma

GC Pharma

Sanquin

bpl Bio Products Laboratory

National Bioproducts Institute NPC

Silanes

Liminal BioSciences

4. SUPPORTERS

Bing

Edelman

facebook

Google

Microsoft

msn

PALL

Uber Health

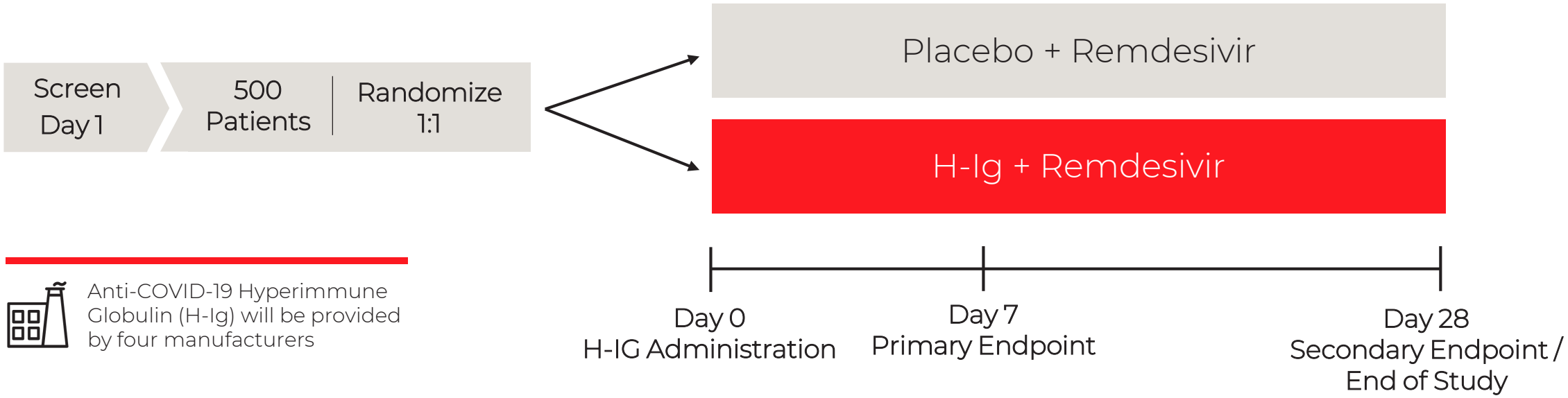
SURVIVOR CORPS

IgNS Immunoglobulin National Society
Advancing Ig Therapy Practice

AsahiKASEI

CSL

Collaborative Hyperimmune Ig Trial in COVID- 19



Anti-COVID-19 Hyperimmune Globulin (H-Ig) will be provided by four manufacturers

NIH National Institute of Allergy and Infectious Diseases

insight

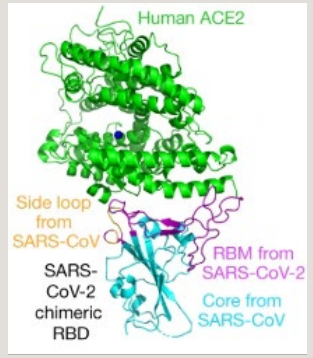
University of Minnesota

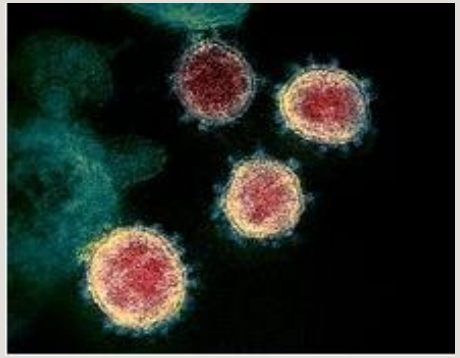
Phase III enrolling

CSL

Hyperimmune Program for Australia

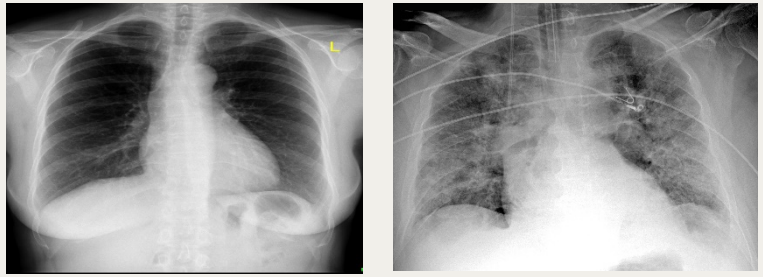
- Convalescent plasma collected by the Australian Red Cross Lifeblood
- CSLB has manufactured a clinical batch ready for clinical testing
- A single centre, Phase I, study of the Australian H-Ig product in 24 healthy volunteers
- Leverage global H-Ig data





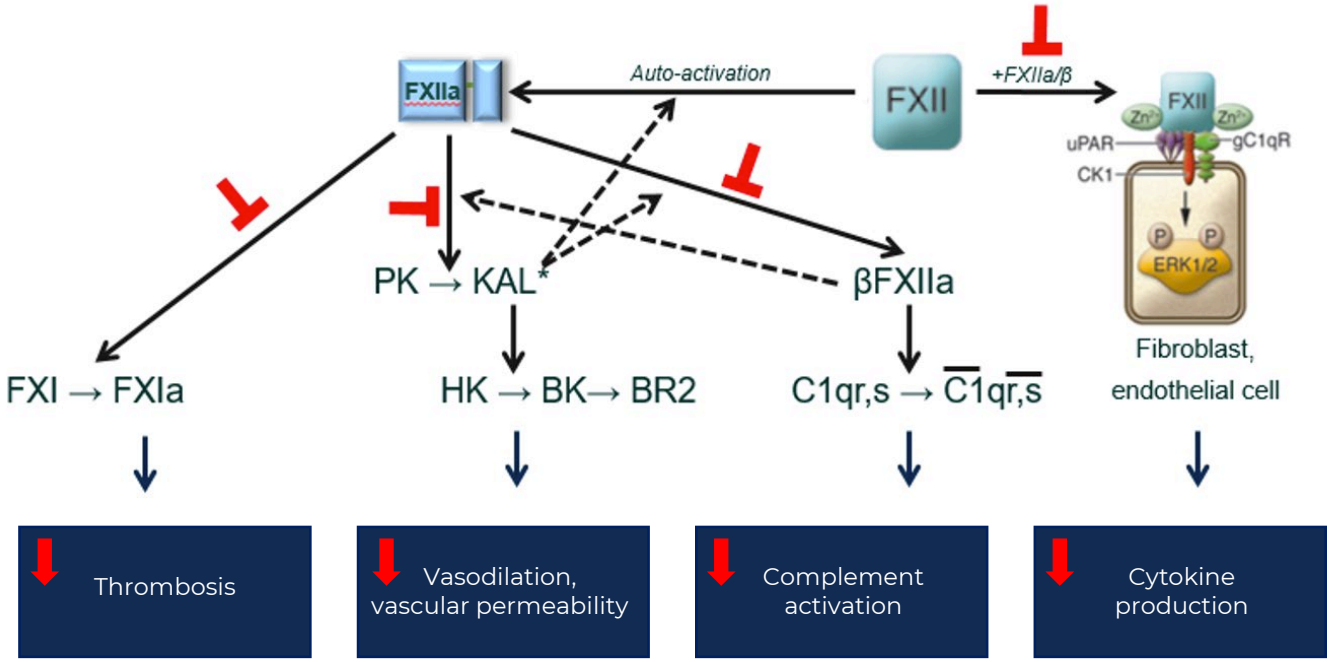
Phase I to commence H2 2020

Potential Benefits of Blocking Factor XIIa in COVID-19



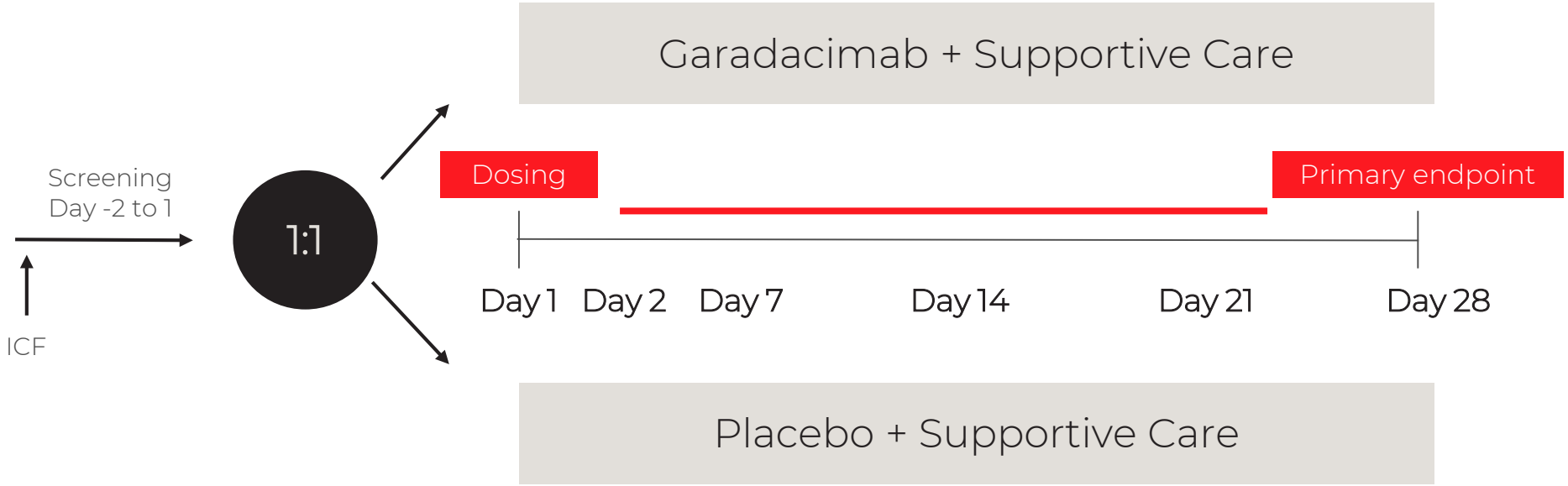
Primary Drivers of ARDS in COVID-19

- Inflammation
- Thrombosis
- Vascular Permeability



ARDS – Acute Respiratory Distress Syndrome

Garadacimab in COVID-19



- Population - 124 patients with severe COVID-19 complications
- Primary objective - prevent progression to intra-tracheal intubation or death

Phase II ongoing

Garadacimab in HAE: The Vanguard Program

VANGUARD

Prove CSL312 Efficacy and Safety to Guard Against HAE Attacks

Phase II Study
Phase III Study Design

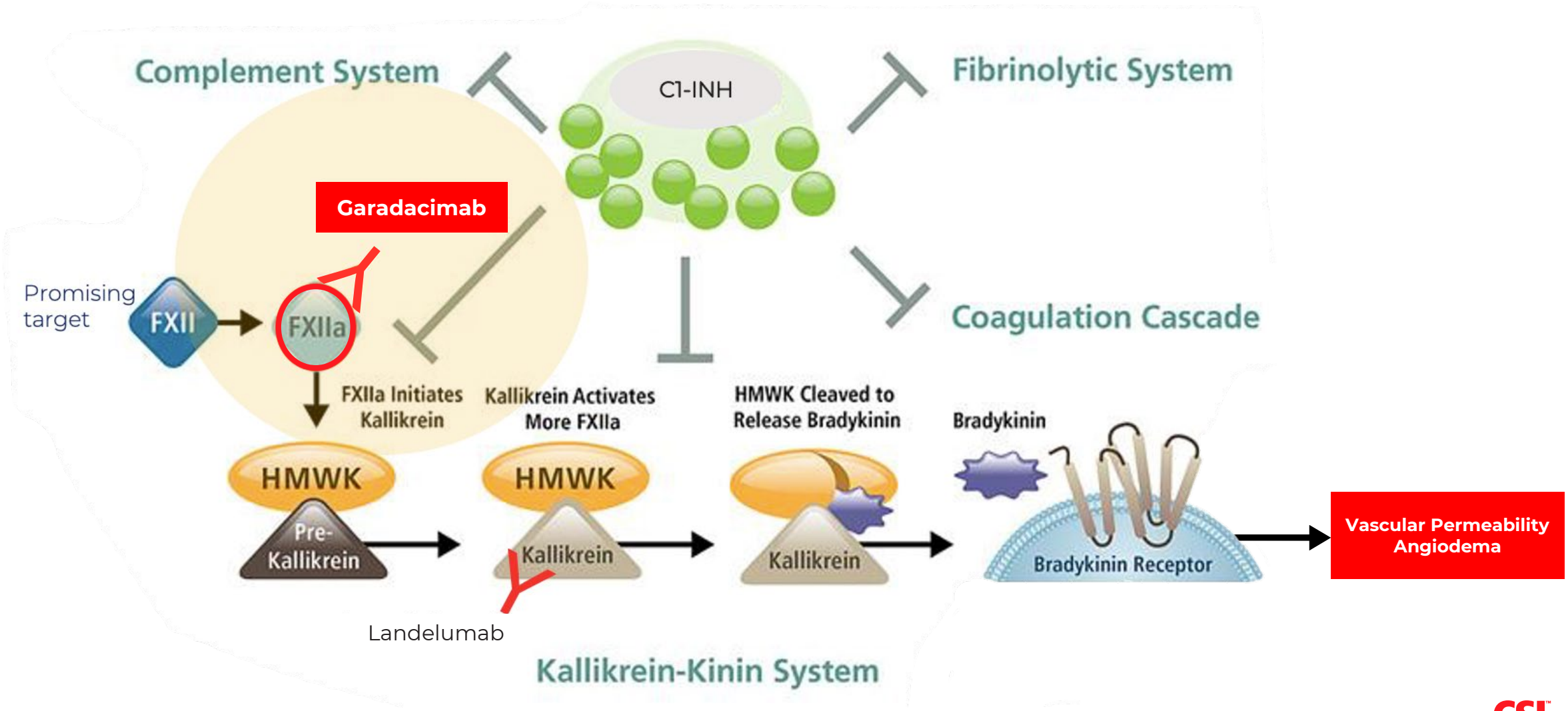
Autosomal dominant genetic condition
1 in 10,000 – 50,000 people

Unregulated protein cascade
→ elevated levels of bradykinin
→ fluid release into tissues
→ swelling in specific parts of body

Unpredictable onset, severity and attack location, lasts for 2-5 days

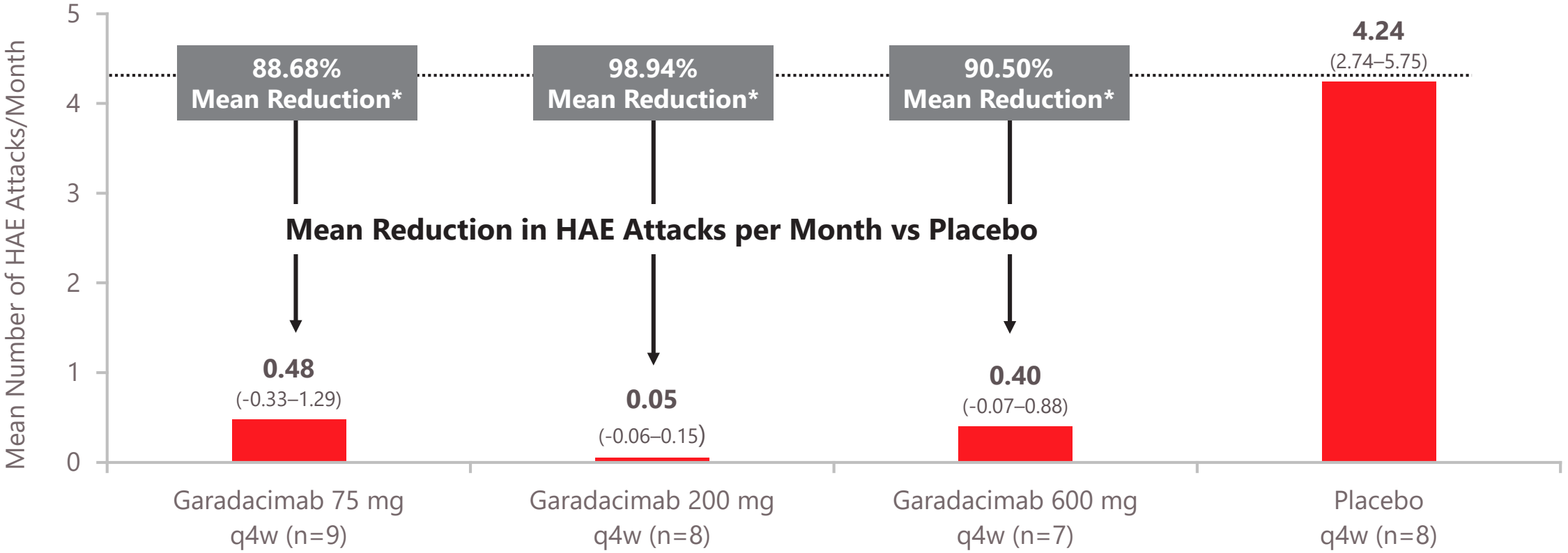
HAE – Hereditary Angioedema

Garadacimab and Factor XIIa in HAE



Monthly SC Garadacimab Markedly Reduces Mean HAE Attack Rate (Phase II Study Results)

Primary Endpoint

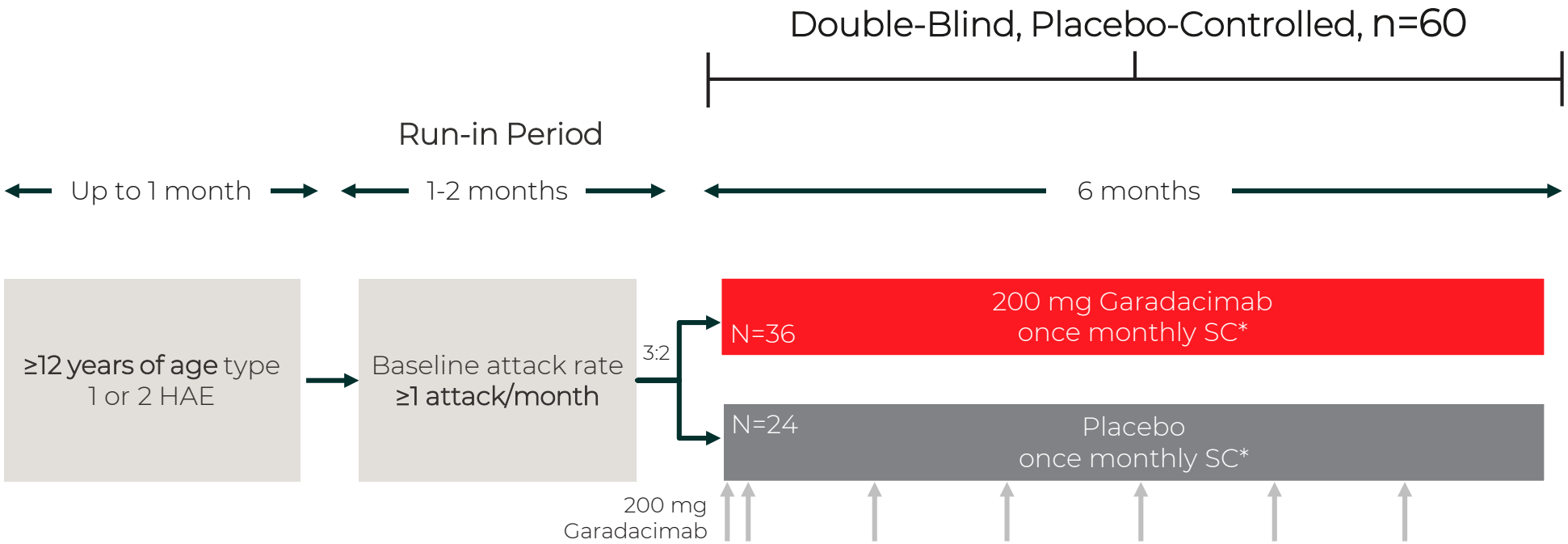


Source: Craig, T., (2020) *European Academy of Allergy and Clinical Immunology Congress*

* Mean percentage reduction in HAE attacks vs Placebo
95% CI values are given in brackets
HAE - hereditary angioedema; q4w - every 4 weeks; TP1 - Treatment Period 1

VANGUARD

Garadacimab Pivotal Phase III Study



Randomization will be stratified by:

- Age (≤17 years and >17 years)
- Disease severity

Phase III to commence H1 2021

* Subjects will receive 400 mg loading dose as first dose (2 × 200 mg)

HAE in Japan

Epidemiology

No ethnic differences worldwide*

Prevalence ~1/50,000, 2,400 estimated patients in Japan; HAE type 1 (85%), type 2 (15%)

Medical Practice

No drugs approved for long-term prophylaxis

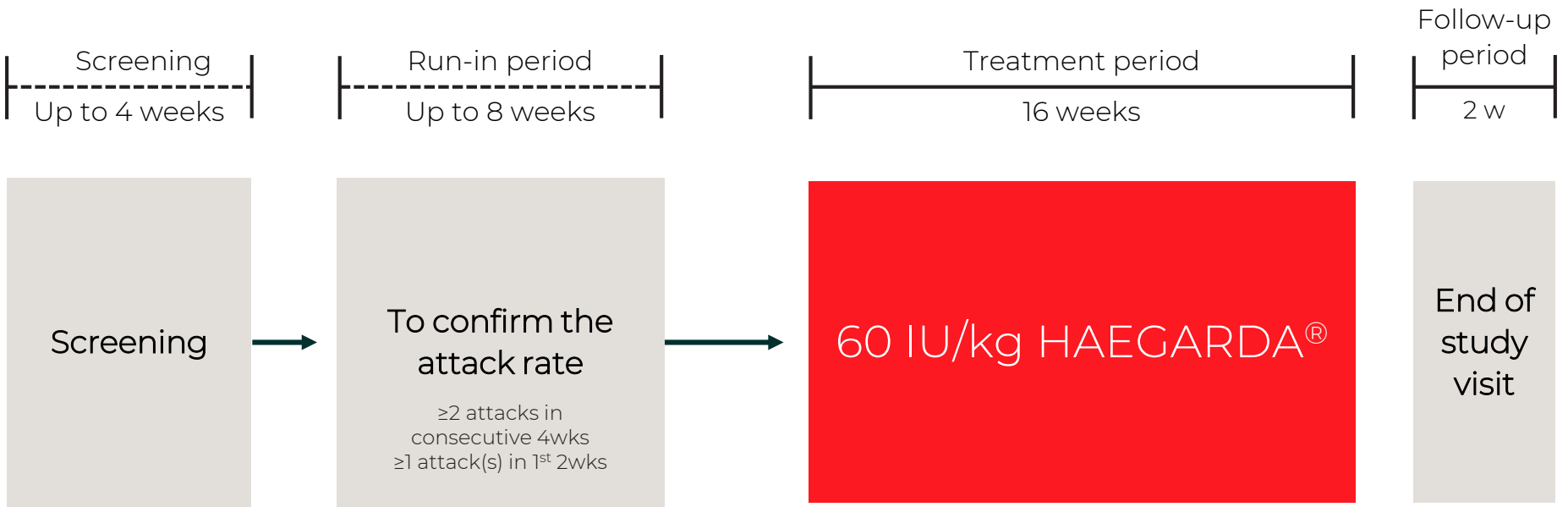
Investigating both Garadacimab and HAEGARDA® for long term prophylaxis

* **Source:** Zuraw, B. (2010) *World Allergy Organ J* 3(9 Suppl); S25-8

Investigating HAEGARDA® for HAE in Japan

Open-label, single-arm Phase III study in ≥ 8 patients with HAE_{1+2}

- Twice-weekly subcutaneous administration of 60 IU/kg HAEGARDA®
- Primary Endpoint: HAE attack rate during treatment vs during Run-in period



Phase III ongoing

Dermatomyositis – a Severe Autoimmune Disease

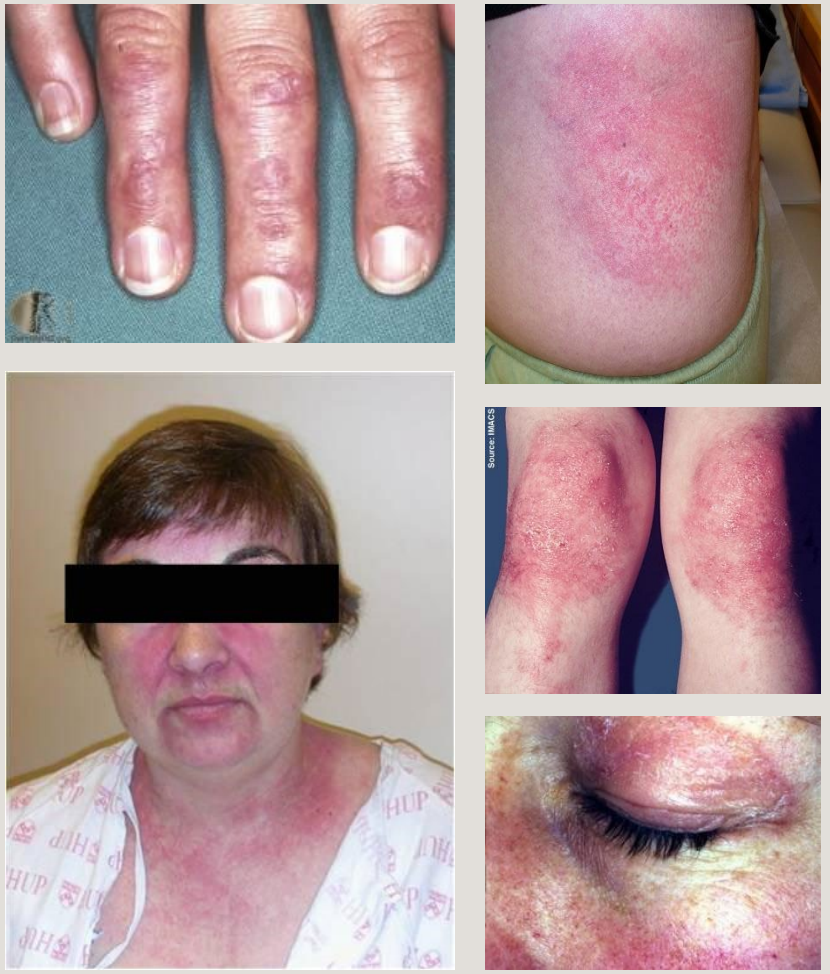
- Incidence 11 per 1,000,000
- Prevalence rate 14 per 100,000
- Increases with age (peak ages 70-79)*

Presents with proximal weakness, characteristic rash and systemic manifestations

Mortality rate 10-30% (5y), high comorbidity

Current treatment: corticosteroids and azathioprine, other immunosuppressives: no approved disease-modifying anti-rheumatic drugs (DMARDs)

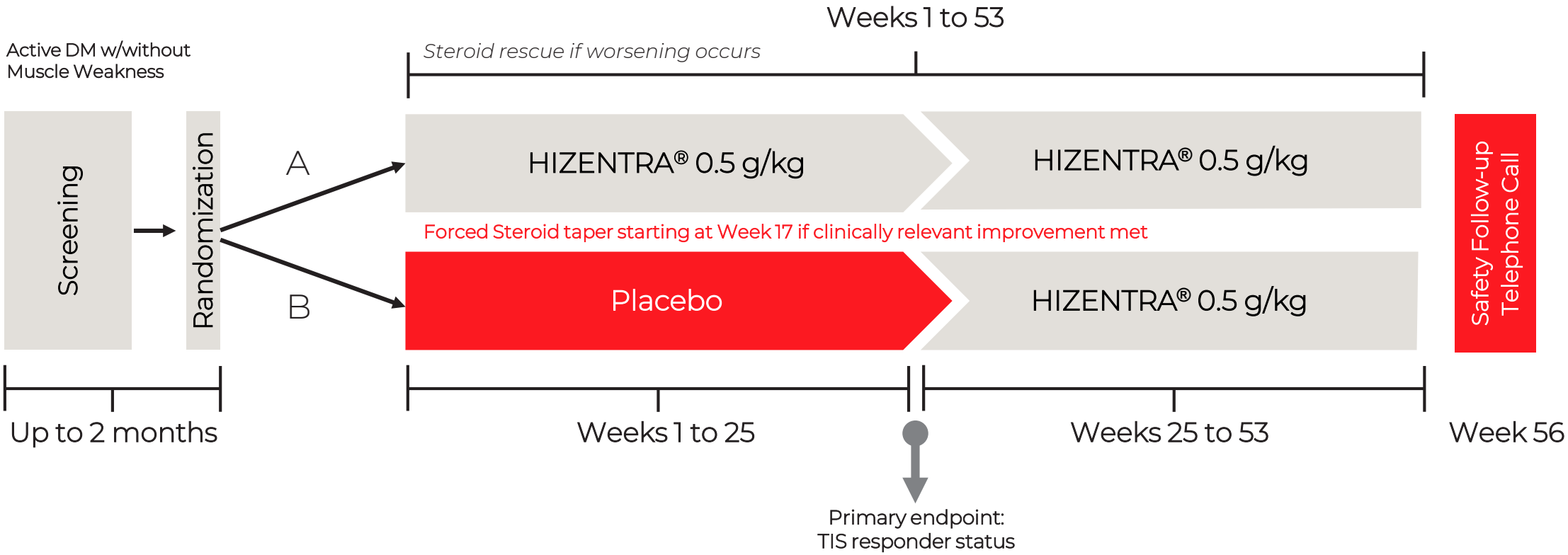
High unmet need for long-term treatments without systemic side effects



* **Source:** Svensson J, et al., (2017) *Clin Exp Rheumatol*. 35(3):512-515

RECLAIIM

Phase III Study of HIZENTRA® in Adults with Dermatomyositis



Phase III ongoing

Commercial

Bill Campbell

Executive Vice President and Chief Commercial Officer

CSL Behring

John, a police officer, and his daughter, Emma, are both living with bleeding disorders.

FY20 Highlights

Sales of $7.7Bn;
increased by 8%[1]

Strong underlying demand across the portfolio

Balanced regional & key market growth

New products contributing significantly to growth

Ig growth well above market

Continuing to invest in foundational tools for future growth

Successful transition of business model in China

1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.

FY20: Strong Performance Across the Portfolio

privigen® Immune Globulin Intravenous (Human), 10% Liquid

20% growth[1] in revenue YoY; **Continued growth[2]** in PID, CIDP

HAEGARDA® C1 Esterase Inhibitor Subcutaneous (Human)

New launches in EU, APAC and Canada; **12% growth[1]** in revenue YoY

Kcentra® Prothrombin Complex Concentrate (Human)

12% growth[1] in revenue YoY; **Further penetration[2]** in US

Hizentra® Immune Globulin Subcutaneous (Human) 20% Liquid

34% growth[1] in revenue YoY and clear **SCIg market leader[2]** globally

IDELVION® Coagulation Factor IX (Recombinant), Albumin Fusion Protein

25% growth[1] in revenue YoY; **Market leadership[2]** in several key markets, including US, Germany, Japan, Switzerland and Italy

21% growth[1] in revenue YoY; **Growth[3]** in nearly all launched markets

AFSTYLA® Antihemophilic Factor (Recombinant), Single Chain

Transitioned to GSP in China; **11% growth[1]** in revenue YoY ex-China

ALBUREX® human albumin

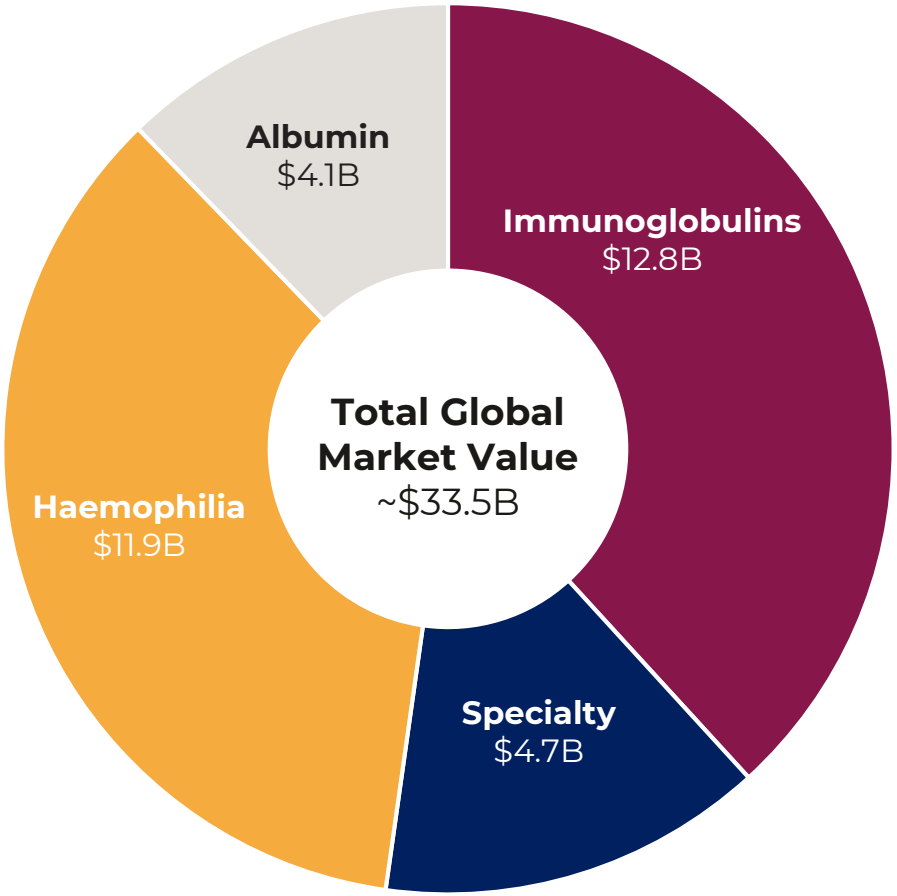
20% growth[1] in revenue YoY; approval of **4&5 gr vials**

Respreeza® alpha$_1$-proteinase inhibitor (Human)

1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.
2. Data on file
3. CSL Internal Reports

CSL

Targeted Protein Therapeutic Market

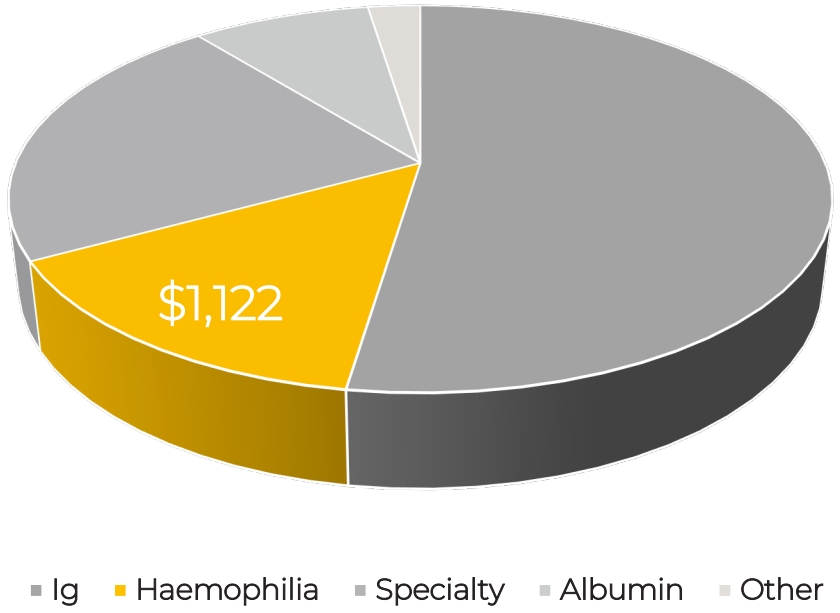


Source: Analyst Reports, Company Annual Reports, data on file;
Haemophilia mkt includes Inhibitor mkt

Haemophilia

Sales increased by 8%[1]

FY20 Sales



IDELVION® Coagulation Factor IX (Recombinant), Albumin Fusion Protein

- Transformational product
- Leadership position in several key markets[2]
- Approval of 21-day dosing in EU^, CH, JP & CA

AFSTYLA® Antihemophilic Factor (Recombinant), Single Chain

- Patient retention strategies and ongoing switches in competitive environment
- New market launches

Plasma Coagulation Factors

- Modest growth in HUMATE® /HAEMATE® (vWF)
- pdVIII competitive pressures
- MONONINE® to IDELVION® switches

Recombinant Coags +18%[1]

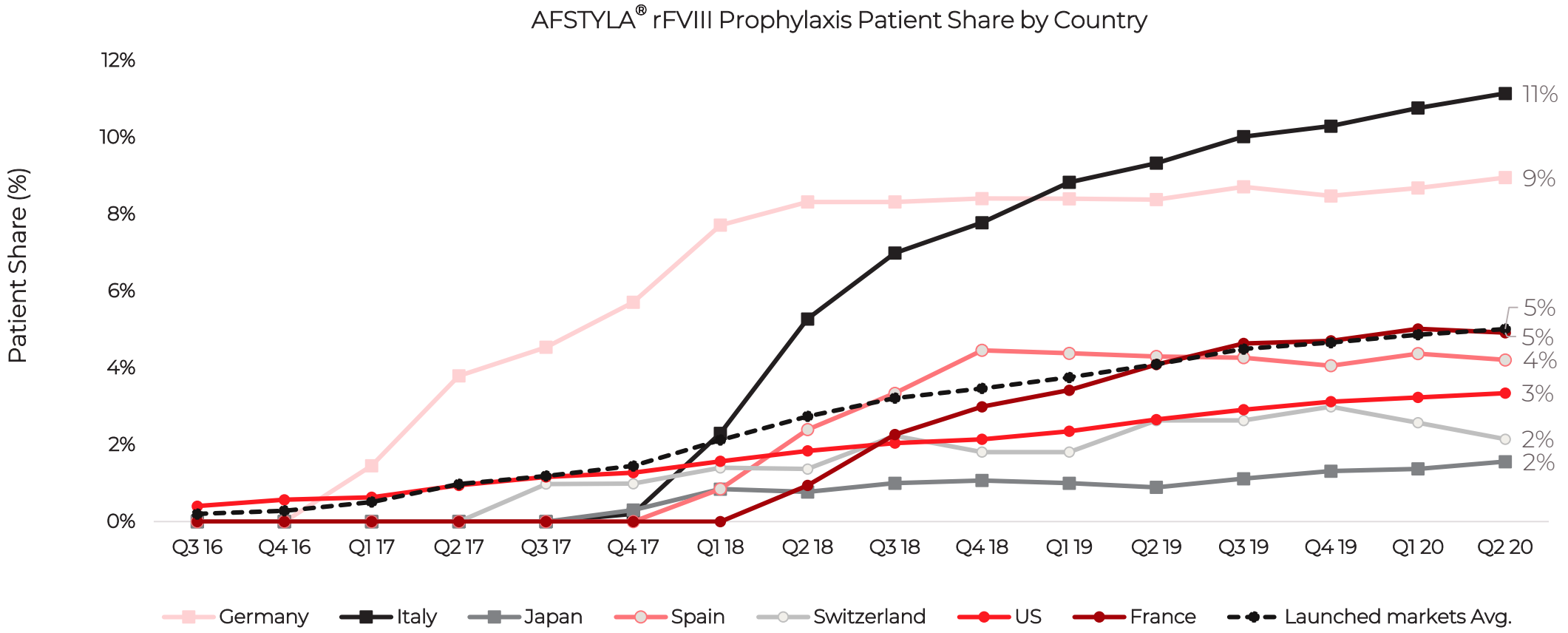
PD Coags (3%)[1]

1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.
2. Data on file

^ Expanded label for dosing every 21 days for patients ≥12 years in age, depending on individual patient and efficacy (and jurisdiction)

AFSTYLA®
Antihemophilic Factor
(Recombinant), Single Chain

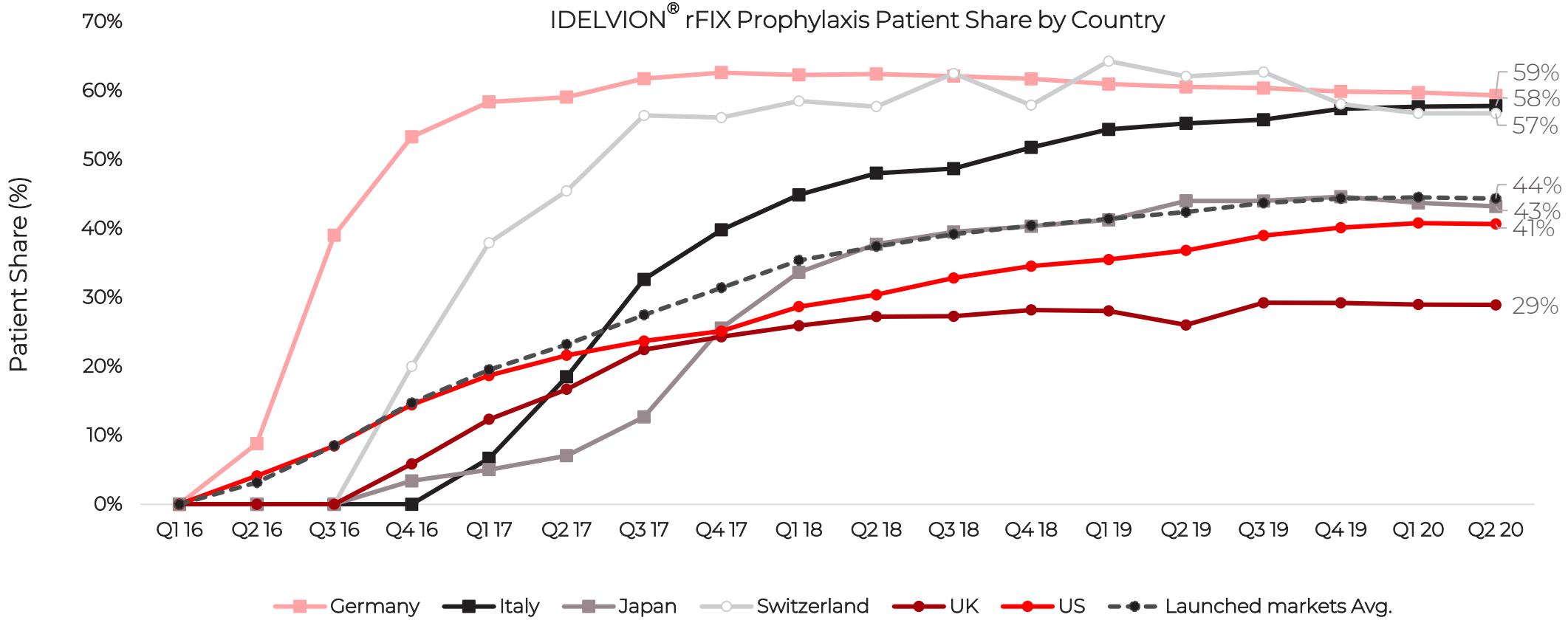
AFSTYLA® Share of rFVIII Prophylaxis – Growing Steadily



Source: Data on file. Data only available for 7MM, BR, CH and AR through Q2'20; Launched markets include DE, IT, JP, ES, CH, US, and FR
7MM refers to US, DE, FR, IT, UK, ES & JP

CSL

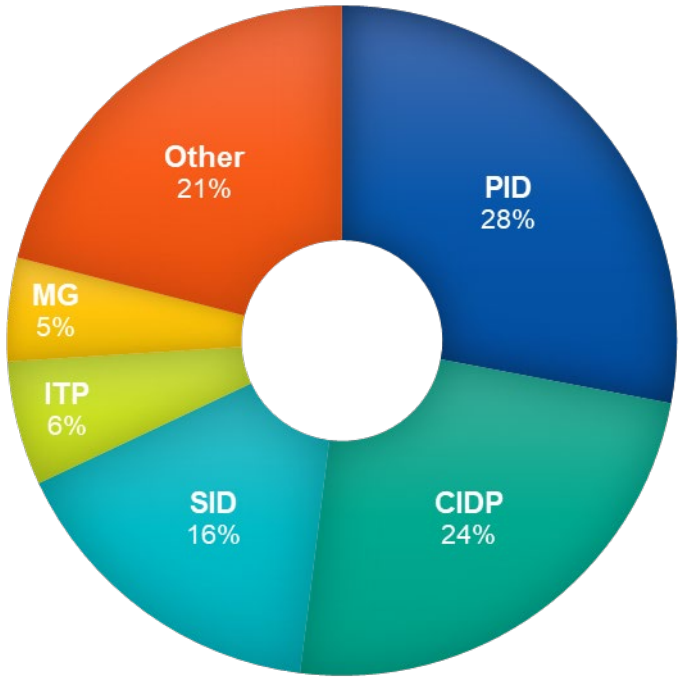
IDELVION® Share of rFIX Prophylaxis – Significant Shares



Source: Data on file. Only available for 7MM, BR, CH and AR through Q2'20; Launched markets include DE, IT, JP, CH, UK, and US
7MM refers to US, DE, FR, IT, UK, ES & JP

Immunoglobulin Market

Global Ig Volume by Indication



Market Dynamics

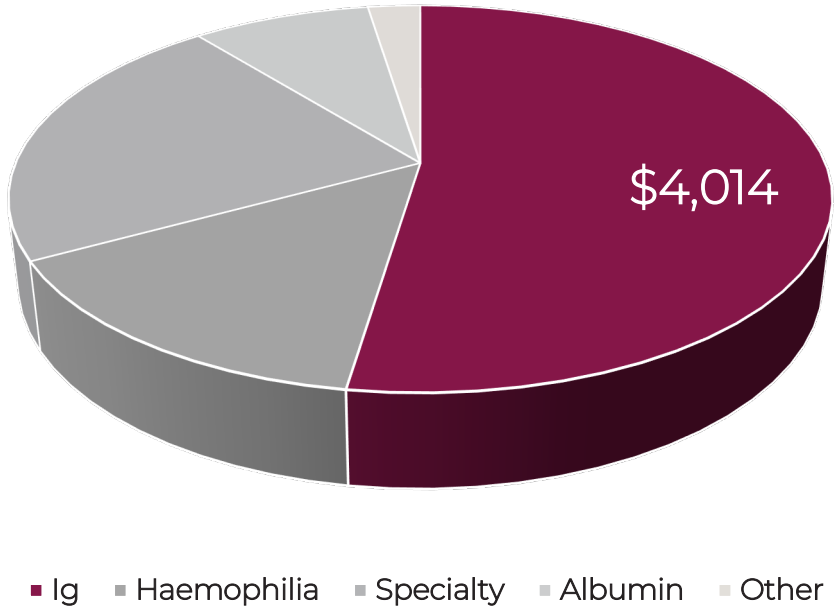
- Market growth above historical rates
- Growth in PID & CIDP
- Expanding usage for SID
- Market supply tightness pre-COVID-19
- COVID-19: Impact on plasma collection
- Shifting preference to SCIg and home administration

Source: Data on file

Immunoglobulins[1]

Sales increased by 22%[2]

FY20 Sales



privigen® Immune Globulin Intravenous (Human), 10% Liquid

- Increased disease awareness & improved diagnosis in chronic therapies (PID & CIDP)
- Expansion of SID usage
- Launched PID/SID in Japan

***IVIg +16%[2]**

Hizentra® Immune Globulin Subcutaneous (Human) 20% Liquid

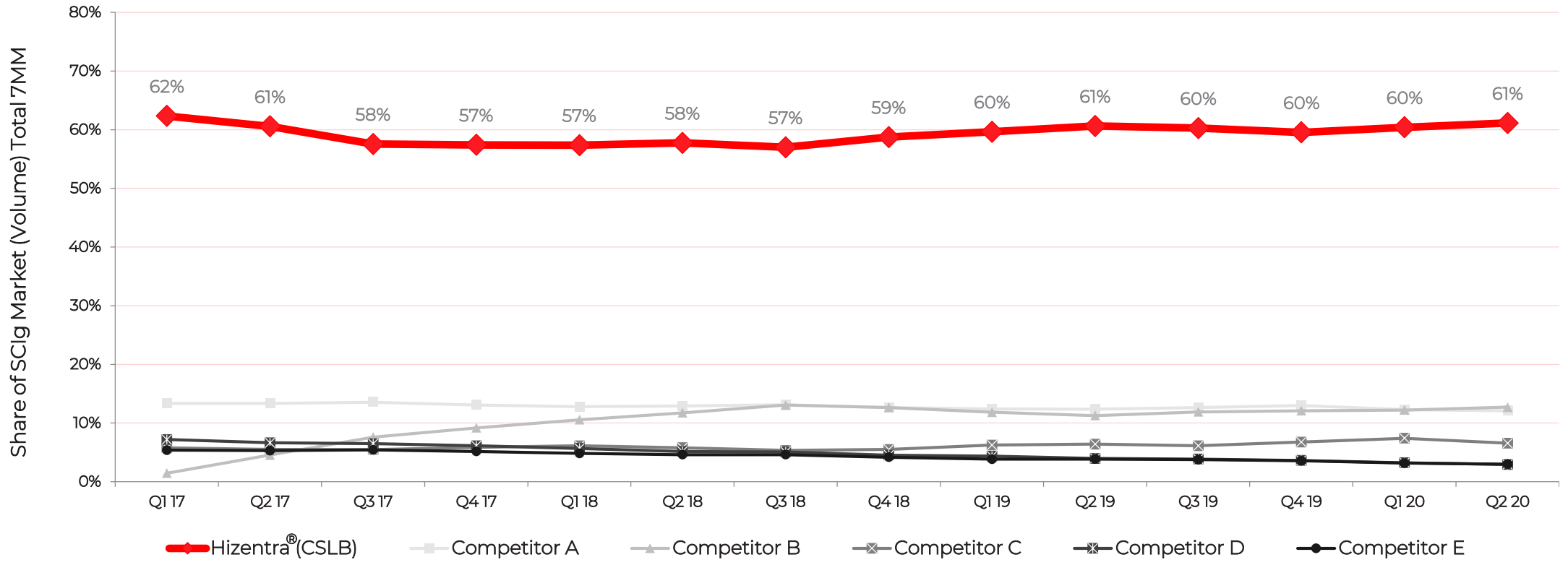
- Market leader
- Increased preference for home administration
- Orphan exclusivity for CIDP in the US
- Continued CIDP launches

SCIg +34%[2]

1. Excludes Ig hyperimmunes
2. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.

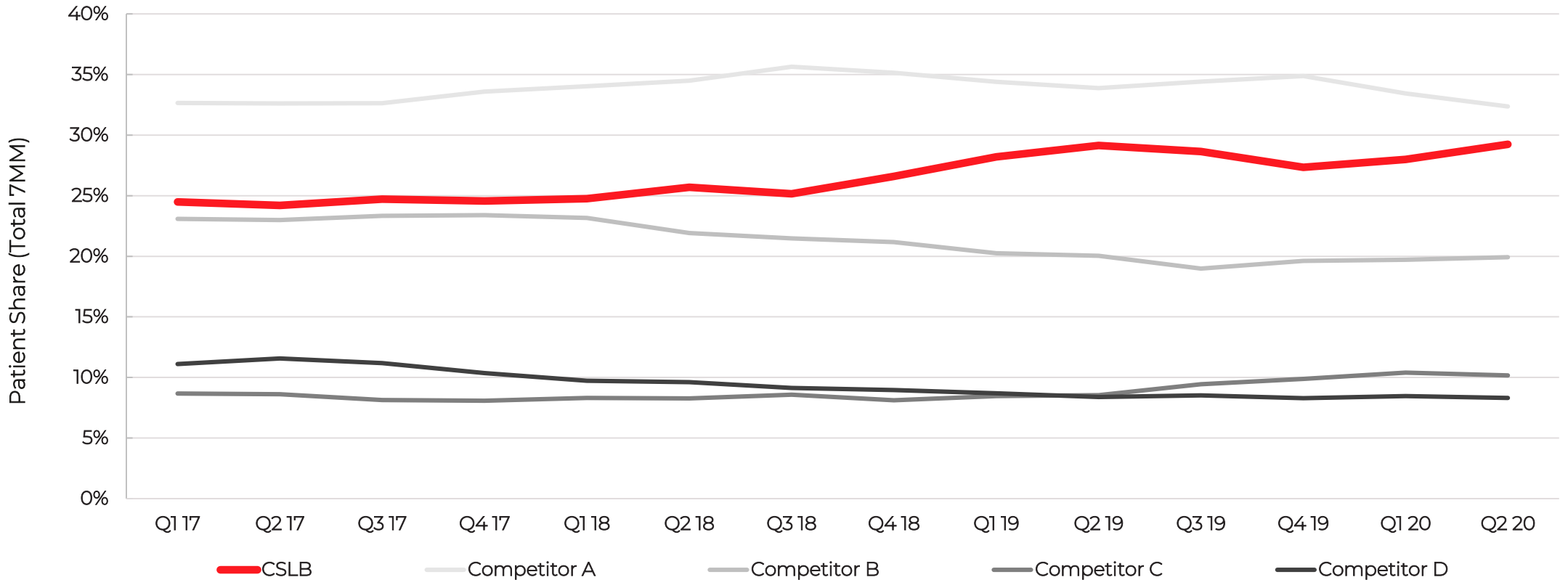
* Includes Privigen®, Sandoglobulin®/ Carimune® and Intragam®

HIZENTRA®: Continued Strong Performance in SCIg Segment



Source: Data on file
7MM refers to US, DE, FR, IT, UK, ES & JP

CSL Behring Well-Positioned in CIDP

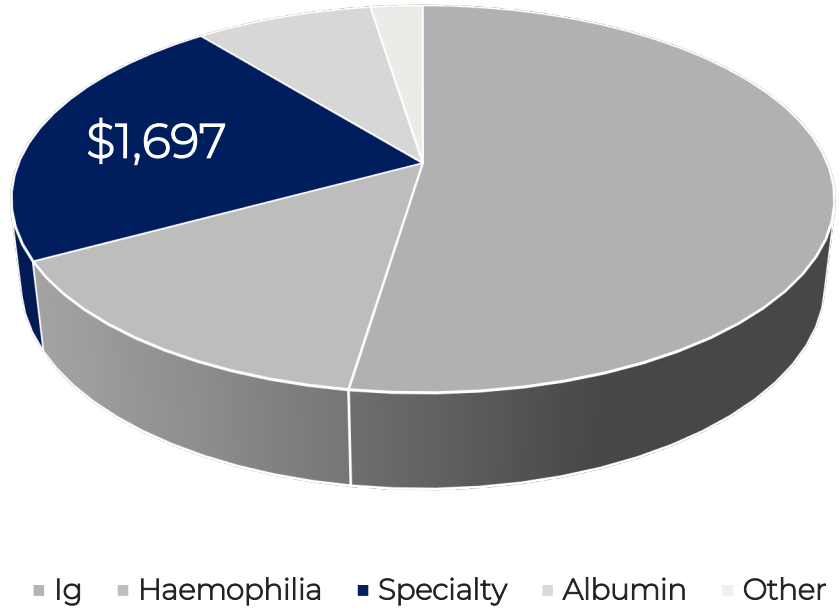


Source: Data on file
7MM refers to US, DE, FR, IT, UK, ES & JP

Specialty Products

Sales increased by 10%[1]

FY20 Sales



Kcentra® Prothrombin Complex Concentrate (Human)

RiaSTAP® Fibrinogen Concentrate (Human)
Strengthens clots. Supports hemostasis.

HAEMOCOMPLETTAN P

HAEGARDA® C1 Esterase Inhibitor Subcutaneous (Human)

BERINERT®

Respreeza® alpha$_1$-proteinase inhibitor (Human)

Zemaira® alpha$_1$-proteinase inhibitor (Human)

Peri-Operative Bleeding +10%[1]

Other Specialty +9%[1]

1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.

HAEGARDA® Continues to Deliver in the US

HAEGARDA® reduced HAE attacks by 95%*

Rescue medication use was reduced by >99%†‡[1]

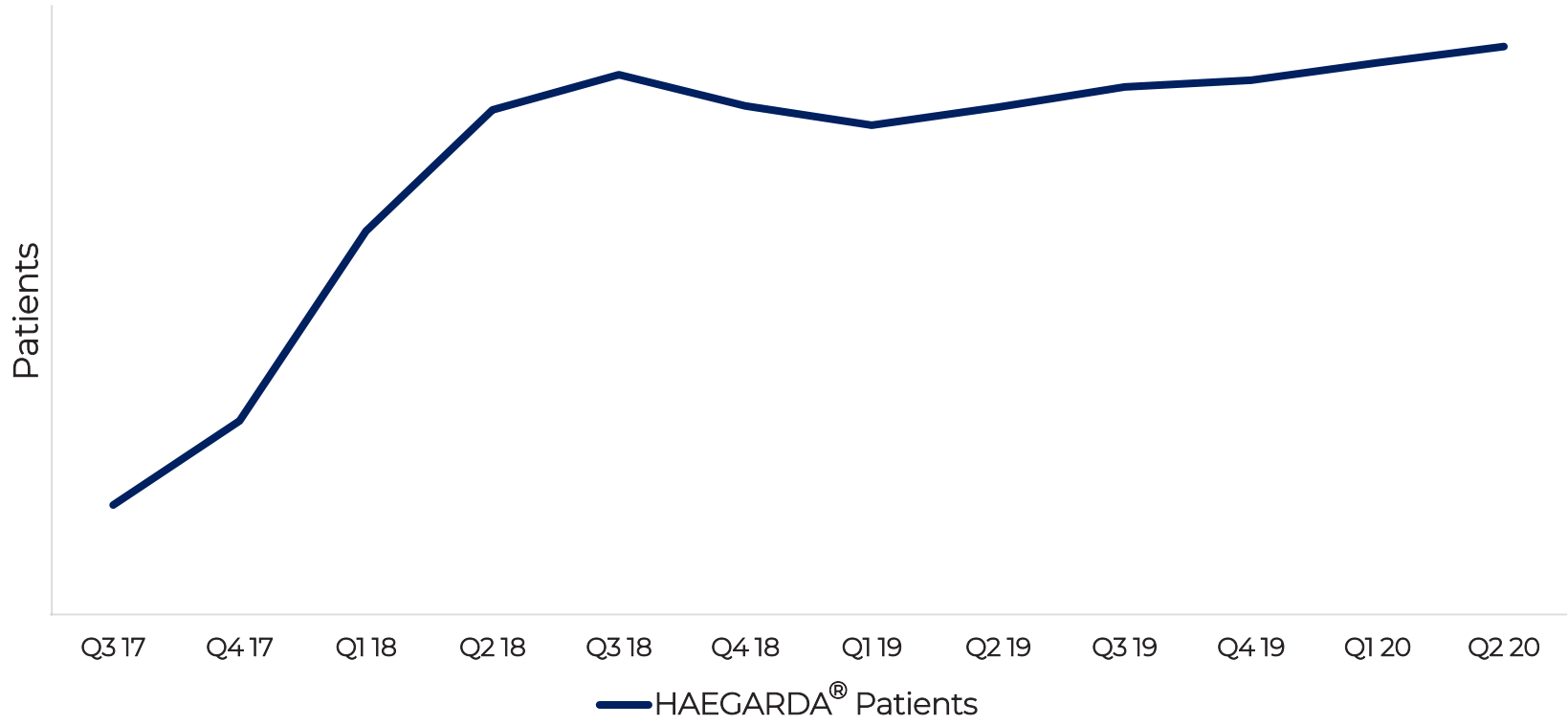
Prophylactic market grew by 25%[1]**

Almost 25% of all new patients came from newest product launch[1]

Finished with most patients on HAEGARDA® since launch[1]

* Median reduction in number of attacks in patients receiving 60 IU/kg of HAEGARDA® vs placebo.
† Median reduction in rescue medication use in patients receiving 60 IU/kg of HAEGARDA® vs placebo.
‡ The World Allergy Organization (WAO) guidelines for the management of HAE state that patients should have HAE rescue medication available at all times.
** Prophylactic non- steroids patient market
1. Data on file – represents US market only

Finished with Most Patients on HAEGARDA® Since Launch

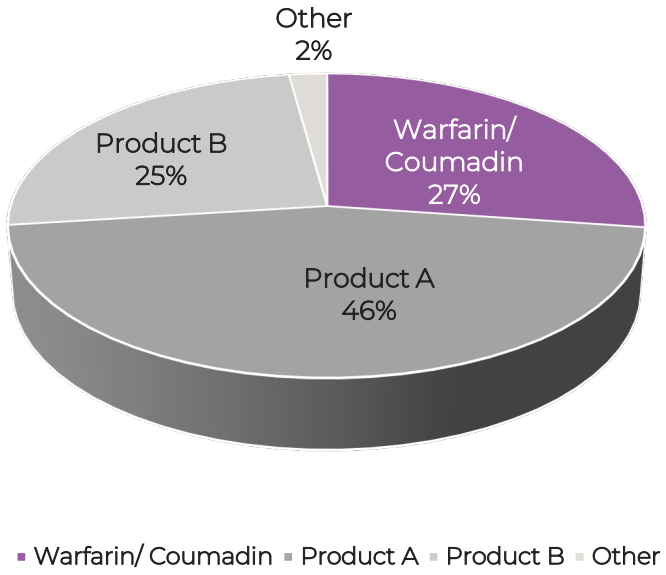


Source: Data on file – represents US market only

KCENTRA® : OAC Market & KCENTRA® Utilization

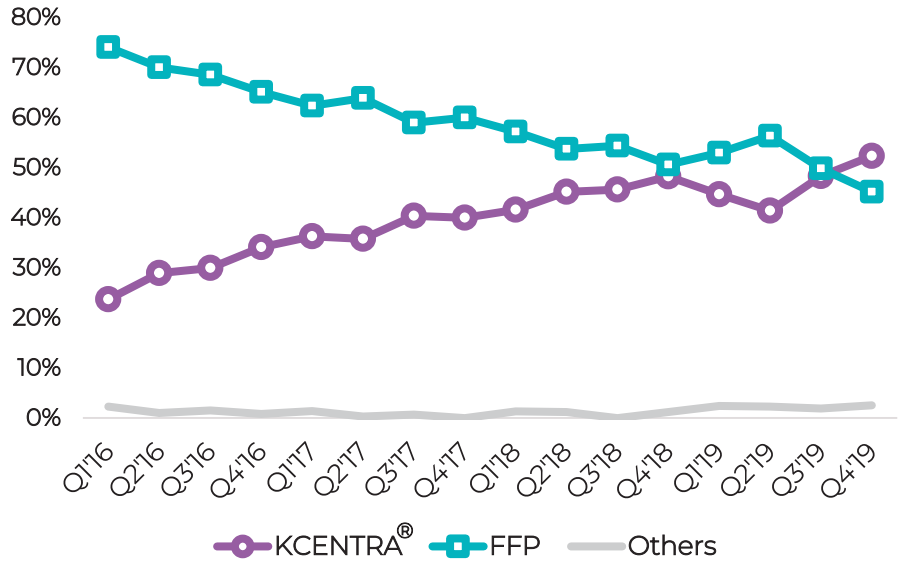
US Clinical practice guidelines recommend KCENTRA® over FFP to reverse the effects of Warfarin*

Oral Anticoagulant (OAC) Market FY 19/20
Total: 6.9M Patients



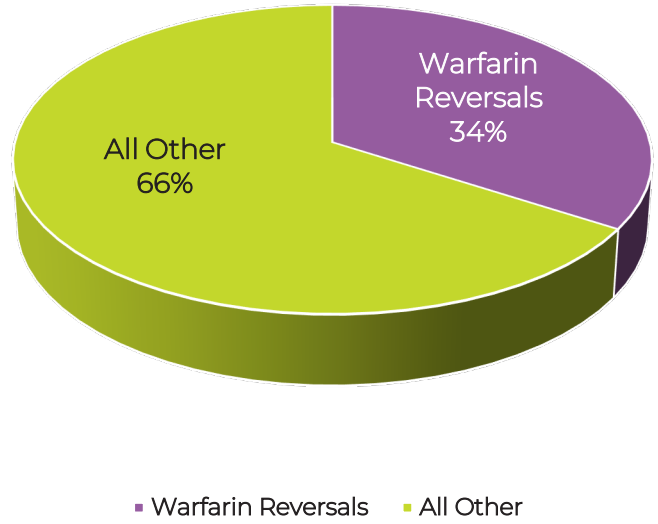
Source: Data on file

Warfarin Urgent/Major Bleed Reversal Shares



Source: Data on file + LRx Q4 2019

Kcentra® Utilization MAT CY Q4'19
Total: 246M IUs



Indicated for warfarin reversal. Not promoted in other areas
Source: CSL Internal data + Data on file+ LRx

All data represents US market only
* Neurocritical Care Society, Society of Critical Care Medicine, American College of Cardiology, American College of Chest Physicians, American Society of Gastrointestinal Endoscopy, American College of Surgeons
FFP – Fresh frozen plasma

Successful Transition of Business Model in China

Completed in ~1 Year

- Obtained the GSP[1] license
- Recruited and transferred all employees to GSP[1] Entity
- Implemented IT systems, interfaces & training
- Developed and changed business processes for new affiliate
- Established direct relationships with hospitals and key distributors
- No impact to patient supply

1. Good Supply Practices (GSP)

Commercial Summary

- Executing on strategies
- Strong underlying demand across the portfolio
- Balanced regional & key market growth
- New products contributing significantly to growth
- Aligned therapeutic area teams and strategy
- Remain flexible and agile managing through COVID-19

Transplant

Laurie Lee MD

Vice President, R&D Transplant

CSL Behring

Improve Outcomes for Transplant Recipients

Unmet needs in hematopoietic stem cell (HSCT) & solid organ transplantation

Before & During Transplantation

Lack of organs & optimally matched cells

- Shortage of available organs & organ discard
- Donor-recipient mismatch
- Consequences of ischemia-reperfusion injury

After Transplantation

Inadequate long-term patient and graft survival

- Graft-versus-Host Disease (GvHD) is major risk to patient survival post-HSCT
- Antibody-Mediated Rejection (AMR) is leading cause of long-term graft loss in kidney transplant recipients

Need for less toxic post transplantation regimens

- Patients are at risk for infection, malignancy and other comorbidities

Scientific focus:
Anti-inflammatory & immune modulation

Three Ongoing Late-Phase Transplant Programs

Inadequate long-term patient and graft survival

Graft-versus-Host Disease (GvHD)		Antibody-Mediated Rejection (AMR)
BLOOD AND MARROW TRANSPLANT CLINICAL TRIALS NETWORK	MODULAATE Immunomodulation by Alpha-1 Antitrypsin to Enable Prevention of GVHD	IMAGINE
Phase III	Phase II/III	Phase III
AAT (CSL964) treatment study in collaboration with BMT CTN (NHLBI/NCI)	AAT (CSL964) MODULAATE prevention study	Clazakizumab (CSL300) IMAGINE trial *Interleukin 6 Blockade Modifying Antibody-Mediated Graft Injury and Estimated Glomerular Filtration Rate (eGFR) Decline*
1	2	3

GvHD: Frequent Post-Transplantation Complication with High Morbidity and Mortality

Up to 50% of patients develop GvHD after allogeneic HSCT despite current prophylactic regimens

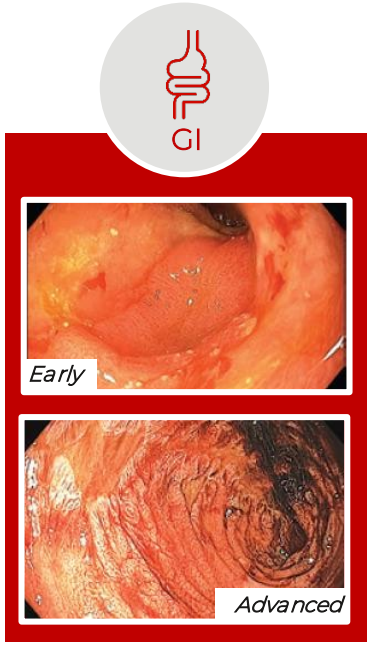
Of those who develop acute GvHD, only 50% respond to treatment* (termed “steroid-refractory”)

Severity of acute GvHD varies: grades III and IV are the most severe

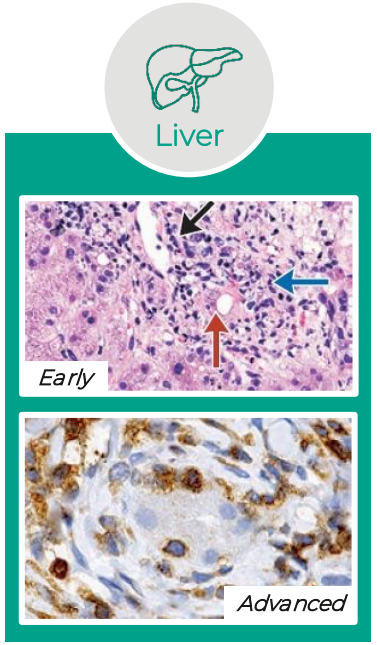
Mortality associated with grade III and grade IV one year after transplant is 75% and 95%, respectively**

Clinical Manifestations

- Maculopapular rash



- Upper GI: nausea, vomiting
- Lower GI: profuse watery diarrhoea; bloody diarrhoea or ileus



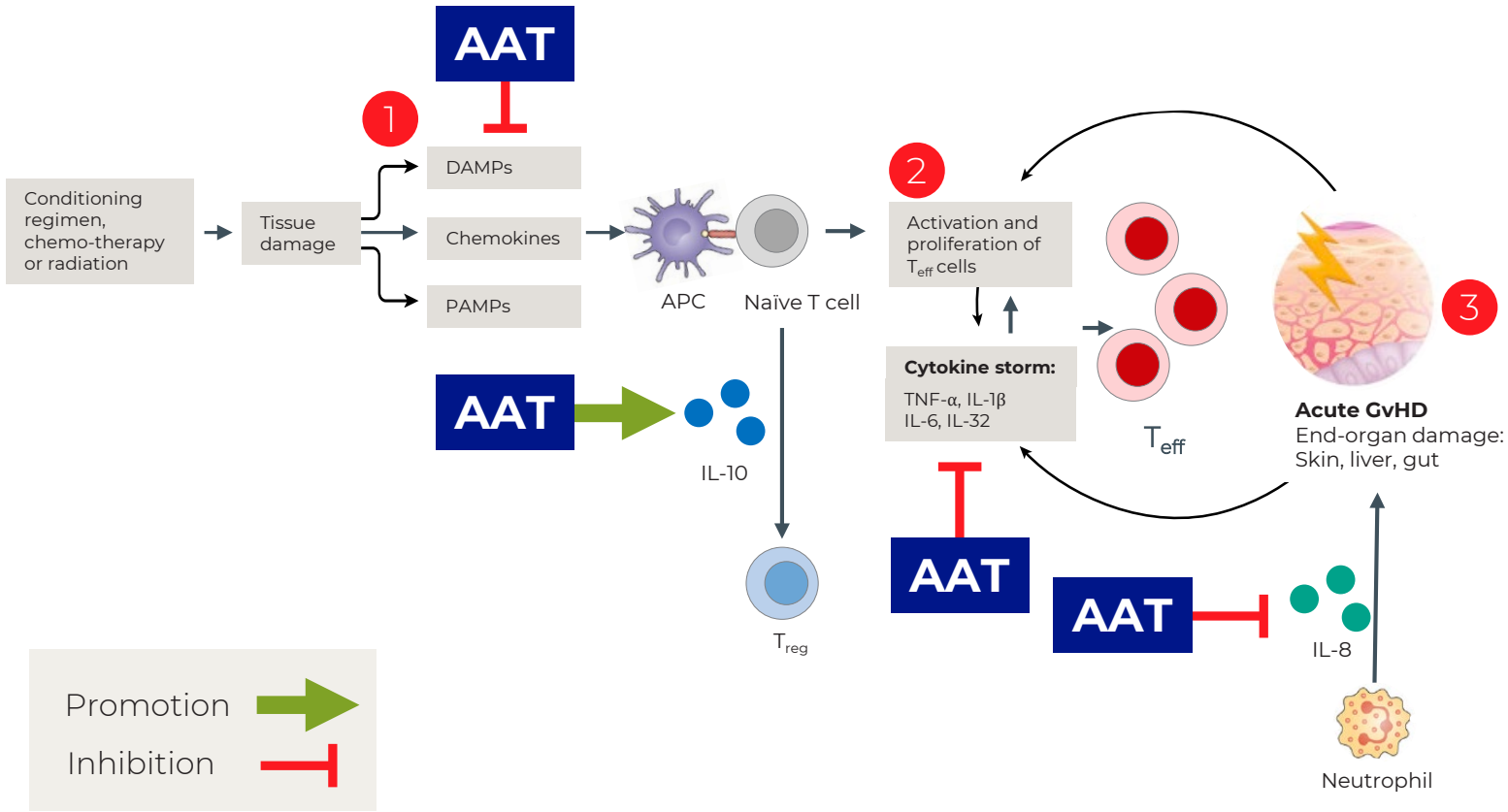
- Cholestatic jaundice
- Hyperbilirubinemia

* Ferrara, J. & Chaudry, M. (2018) *Blood Adv.* 2(22):3411-3417
** Hill, L. et al., (2018) *Ther Adv Hematol.* 9(1):21-46

Source: Zeiser, R. & Blazar, B.R. (2017) *N Engl J Med.*377(22):2167-2179

CSL™

Potential Mechanisms of AAT in GvHD



Pre-Clinical Data

- Protease inhibition protects tissue
- Reduces pro-inflammatory cytokine secretion
- Decreases CD8+ effector memory cells
- Inhibits neutrophil migration to sites of inflammation
- Promotes release of anti-inflammatory cytokine IL-10

Source: Adapted from Blazar, B. R., et al., (2012). *Nat Rev Immunol* 12(6): 443-458

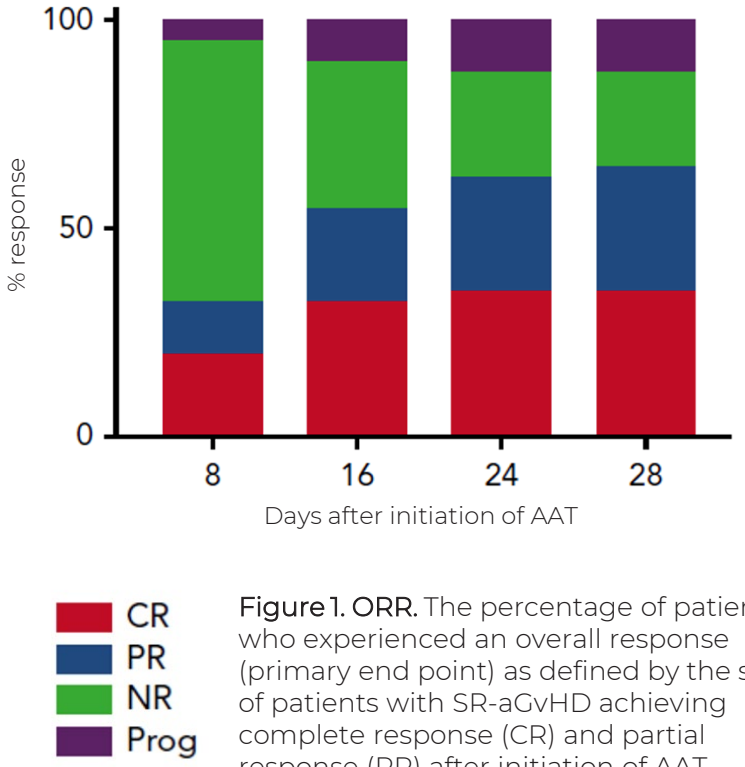
Clinical Response to AAT in Patients with Steroid-Refractory acute GvHD (SR-aGvHD)

Prospective, open label, Phase II study of i.v. AAT in SR-aGvHD*

- 40 subjects, steroid-refractory acute GvHD
- AAT twice weekly x 4 weeks at 60mg/kg
- Overall response rate (ORR) (CR + PR): at d28 = 65%; CR at d28=35%
- Sustained response at d60 of 73%

Second smaller study (n=12) had consistent findings**

Overall Response Rate (ORR)



T_{reg} Fold Change

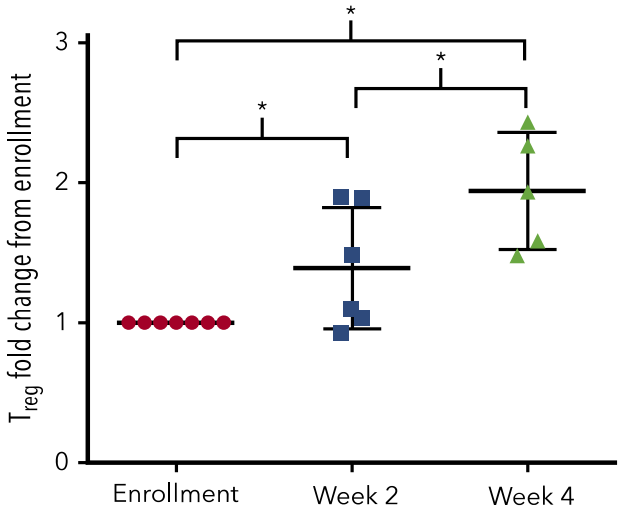
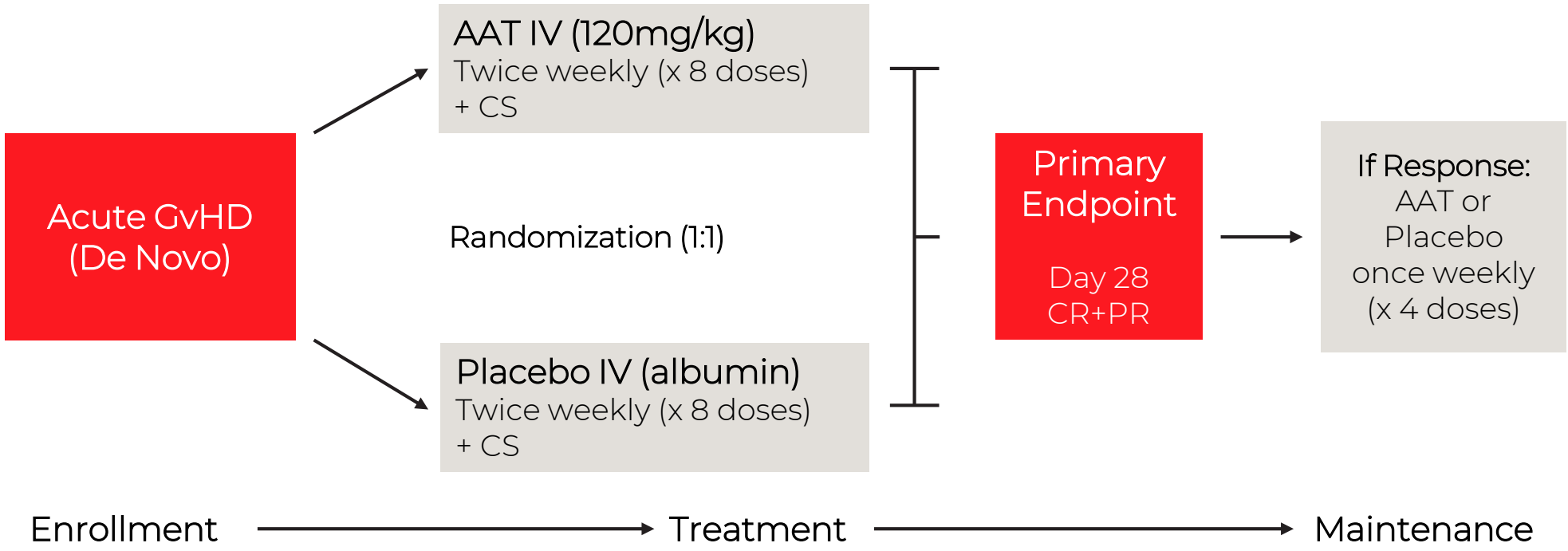


Figure 1. ORR. The percentage of patients who experienced an overall response (primary end point) as defined by the sum of patients with SR-aGvHD achieving complete response (CR) and partial response (PR) after initiation of AAT. NR, nonresponder; Prog, progression.

* Magenau, J.M. et al., (2018) *Blood*. 131(12):1372-1379
** Marcondes, A.M. et al., (2016) *BBMT* 22(9): 1596-1601

AAT for GvHD Treatment Study: BMT CTN 1705

Collaboration opportunity with Blood and Marrow Transplant Clinical Trials Network BMT CTN (NHLBI/NCI)



Phase III ongoing

BMT CTN (NHLBI/NCI)

MODULAATE

AAT GvHD Prevention Phase II/III Study

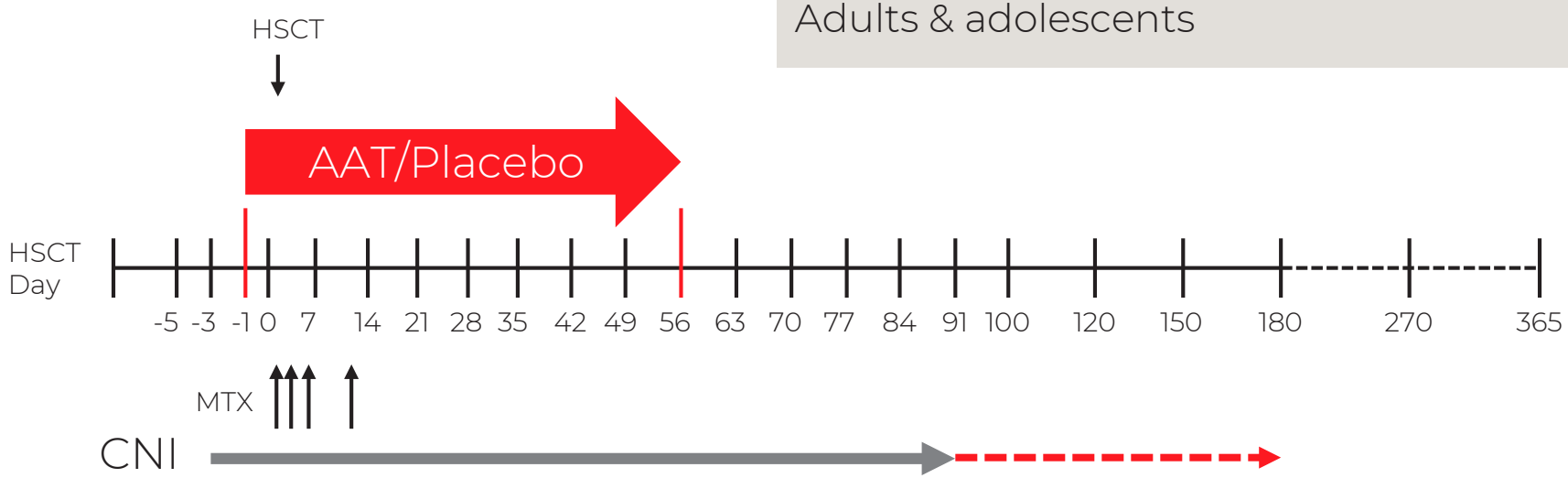
MODULAATE
Immunomodulation by Alpha-1 Antitrypsin to Enable Prevention of GVHD

Part 1:
Dose Finding – Open Label

3 ascending cohorts
(n=15) for each cohort

Part 2:
Randomized Double Blind Placebo Controlled

Cohort 4
Selected dose from Part 1
(n=260, 1:1; AAT: Placebo)
Adults & adolescents



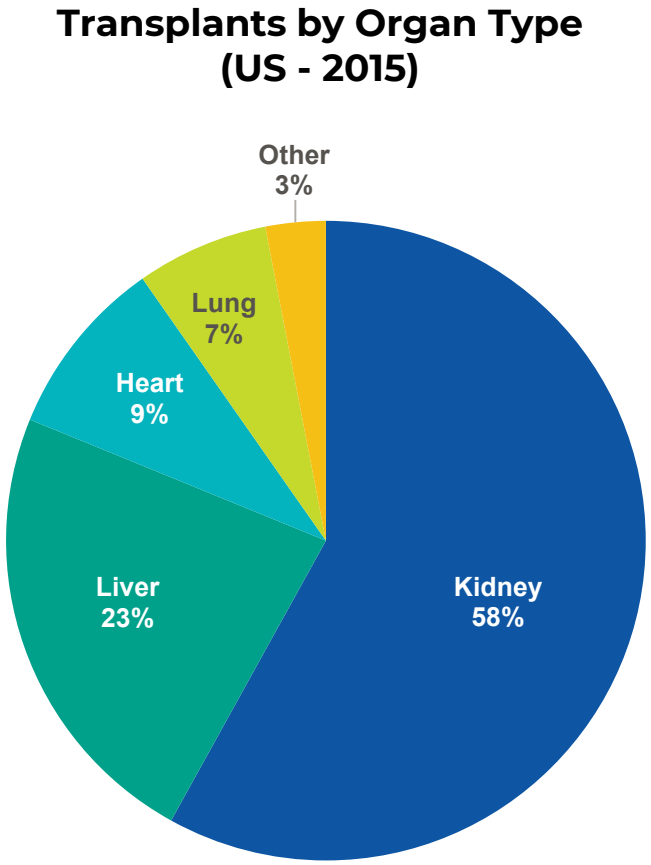
Phase II/III ongoing

Primary Endpoint:
Proportion of acute Graft-versus-Host Disease-free survival at 180 days post-HSCT

CSL

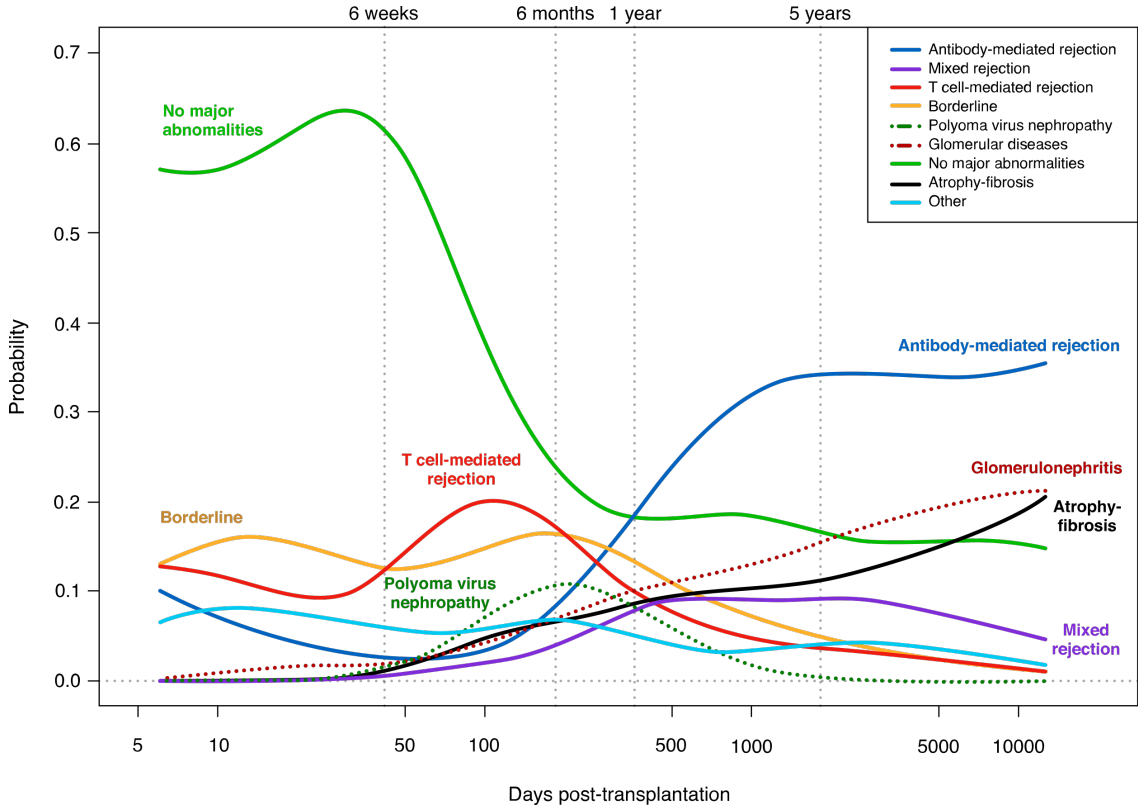
Solid Organ Transplantation

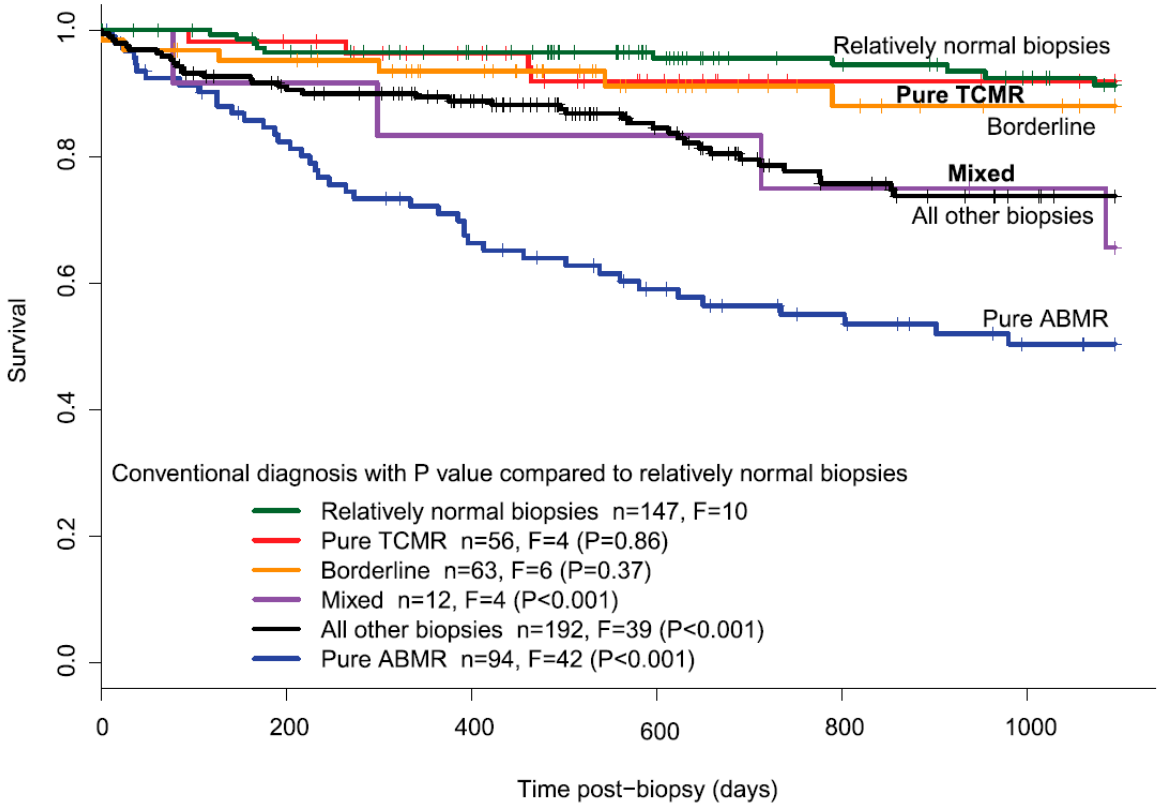
- >500,000 patients are living with a transplanted kidney*



* Scientific Registry of Transplant Recipients (SRTR) and European Renal Association – European Dialysis and Transplant Association (ERA-EDTA)

Antibody-Mediated Rejection (AMR) is a Leading Cause of Long-Term Graft Loss

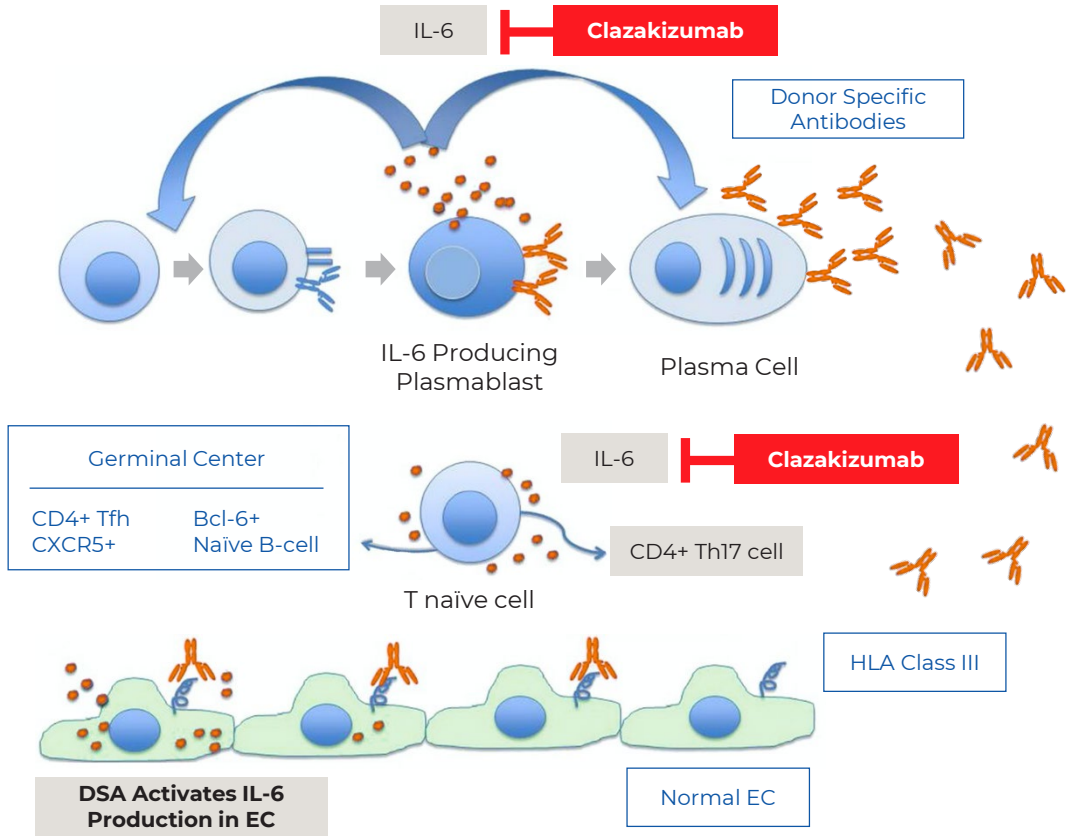




Source: Sellarés et al., (2012) *Am J Transplant*. 12:388-99

Source: Halloran et al., (2015) *J Am Soc Hephrol*. 26:1711-1720

IL-6 Plays a Key Role in the Development of AMR



IL-6 induces donor-specific antibodies (DSAs) leading to renal tissue damage

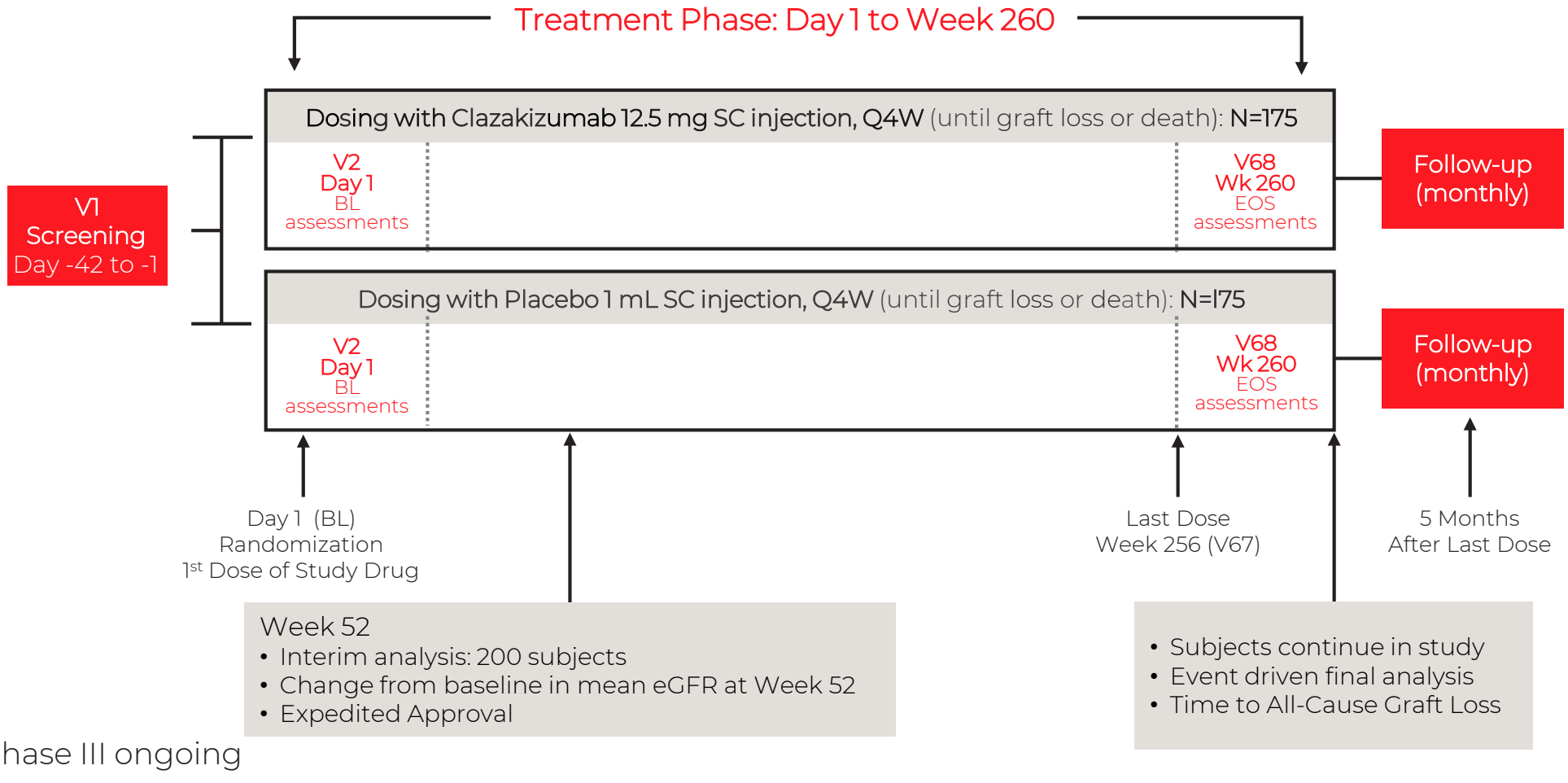
Anti-inflammatory and immune modulatory effects of IL-6 blockade:

- Reduces plasmablasts and proinflammatory T cells
- Increases Treg cells
- Decreases DSA production
- Reduces IL-6 production in activated ECs and subsequent reduction in vasculopathy

Source: Adapted from Jordan, S. et al., (2017) *Transplantation*. 101 (1): 32-44

IMAGINE

Clazakizumab for chronic AMR treatment study



Phase III ongoing

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- ✓ Graft-versus-Host Disease (GvHD) is major risk to patient survival post-HSCT
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Need for less toxic post transplantation regimens

- ✓ Patients are at risk for infection, malignancy and other comorbidities

Scientific focus:
Anti-inflammatory & immune modulation

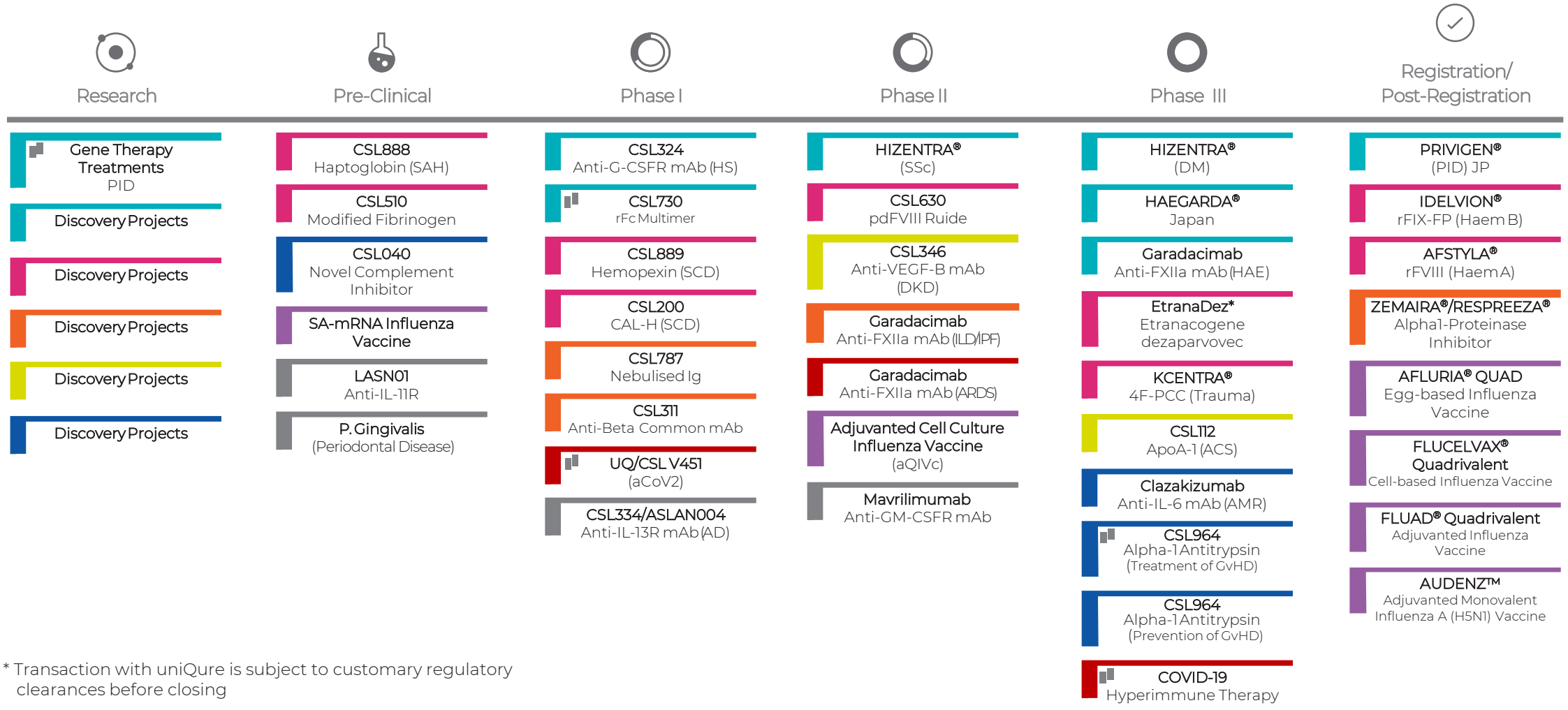
Summary

William Mezzanotte MD

Executive Vice President,
Head of Research and Development
and CMO

CSL Behring

R&D Portfolio – October 2020

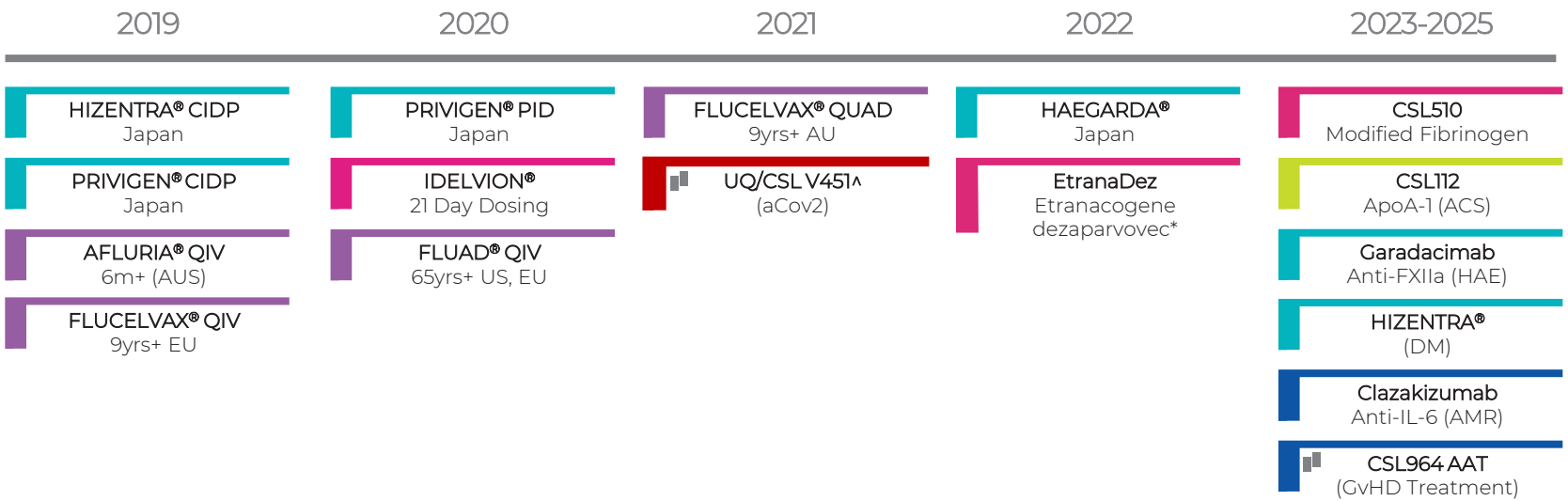


* Transaction with uniQure is subject to customary regulatory clearances before closing

Immunology | Haematology | Respiratory | Cardiovascular & Metabolic | Transplant

Influenza Vaccines | COVID | Outlicensed Programs | Partnered Projects

Significant Target Launch Dates



Timelines shown by calendar year
* Transaction with uniQure is subject to customary regulatory clearances before closing
^ Provisional Approval

Immunology | Haematology | Respiratory | Cardiovascular & Metabolic | Transplant
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R&D Portfolio Highlights – FY21

Immunology

- **Garadacimab** (Anti-FXIIa) initiate Phase III study
- **HAEGARDA®** complete Phase III HAE study in Japan
- **CSL324** (Anti-G-CSFR) initiate PK/Ethnicity study for SC formulation and inclusion of Japan

Cardiovascular and Metabolic

- **CSL112** (ApoA-1) Phase III study (AEGIS-II) complete 2nd futility analysis (if applicable)
- **CSL346** (Anti-VEGF-B) initiate Phase II study for DKD

Respiratory

- **CSL311** (Anti-Beta Common) advance Phase I study in mild asthmatic patients
- **Garadacimab** (Anti-FXIIa) initiate Phase II ILD/IPF study
- **CSL787** (NebIg) initiate Phase I study

Haematology

- **KCENTRA®** initiate Phase III study for treatment of massive haemorrhage associated with severe traumatic injury
- **EtranaDez*** US Approval

Transplant

- **CSL964** (AAT) for prevention of GvHD - complete Part 1, adaptive phase of study, and advance to confirmatory Part 2

Influenza Vaccines

- **FLUCELVAX® Quadrivalent** EU & CA approvals in 2+yrs indication
- **FLUCELVAX® Quadrivalent** US & CA submissions 6mons+ indication
- **aQIVc** (cell antigen + MF59®) initiate Phase II safety & immunogenicity study in adults 50+yrs

COVID

- **COVID-19 Hyperimmune Therapy** Phase III First Patient In
- **Garadacimab** (Anti-FXIIa) complete Phase II study
- **UQ/CSL V451** Phase II/III First Patient In

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Panel Q&A Session