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ASX Announcement

For immediate release

12 October 2022

CSL LIMITED 2022 ANNUAL GENERAL MEETING

Melbourne, Australia – CSL (ASX:CSL; USOTC:CSLLY).

Please find attached the Chair and Chief Executive Officer addresses to shareholders ahead of CSL Limited's Annual General Meeting, which will be held this morning in Melbourne.

The meeting will be webcast at <https://web.lumiagm.com/#/m/356901567>

Authorised for lodgement by:

A handwritten signature in blue ink, appearing to read 'F Mead', is positioned above the printed name.

Fiona Mead
Company Secretary

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Chair Address at the CSL 2022 Annual General Meeting

Good morning Ladies and Gentlemen.

Thank you for joining us today. There is a quorum present and I am delighted to open the meeting.

I would now like to introduce your Board of Directors and our Company Secretary:

To my right:

- Ms Fiona Mead, Company Secretary;
- Ms Marie McDonald;
- Mr Bruce Brook; and
- Ms Carolyn Hewson.

And to my left:

- Mr Paul Perreault, Chief Executive Officer and Managing Director;
- Dr Megan Clark;
- Professor Andrew Cuthbertson;
- Ms Alison Watkins; and
- Professor Duncan Maskell.

Marie McDonald and Megan Clark will be standing for re-election at this meeting and you will have an opportunity to hear from them later in the meeting.

Before we move to the formal business of the meeting, I will provide a short address followed by an address from our Chief Executive Officer and Managing Director, Mr Paul Perreault.

CSL has now been a listed entity in Australia for 28 years, and we have run physical AGMs for 26 of those years. While I am grateful that technology allowed us to connect during the height of the pandemic, I must say it is great to be back addressing shareholders in person.

For many, the pandemic has entered a new phase:

- remote learning for kids is now a distant memory;
- international travel has well and truly returned; and
- large events are back, as evidenced by the 100-odd thousand fans we saw pack the MCG for the AFL Grand Final just a few weeks ago.

I know I speak for everyone when I say that these developments are very much welcome - and it is in our nature to look forward with optimism - but I'd like to take a few moments to look back and reflect on what has been accomplished by your Company in Financial Year 2022.

Although the worst of the pandemic appeared to be over, the external environment continued to throw up challenges. The omicron variant meant people were still falling ill and we saw staff absenteeism reach new heights across the world. At the same time, supply chain disruptions caused issues in sourcing the very elements that make our business run, and many of these items also came with significant cost inflation.

Of course, we were not alone in encountering such problems, but I do believe we were exceptional in the way we responded. And I do think what sets us apart is the commitment of our people to the purpose that guides our business. As a reminder, this is up on the screen now.

That is a good reason to wake up every day, and why I have been associated with CSL for more than 25 years. I can see it reflected back to me by the dedication shown by our people... the same people who have once again contributed to a resilient performance for the Company in Financial Year 22.

Operating results

Our CEO and Managing Director Paul Perreault will soon go through our financial results in detail, but I also want to highlight how proud I was to see us deliver in line with our expectations, and at the top end of our guidance to the market.

Against a difficult backdrop we delivered over US\$10.5 billion of revenue, and achieved our second highest profit ever of US\$2.25 billion. We also held our dividend at US\$2.22 per share, which translated to \$3.18 Australian dollars per share.

I would like to extend my thanks to Paul and his leadership team for once again steering our businesses through this challenging period.

Growth

As I mentioned earlier, it is human nature to look ahead. And if you're like me, you like to look ahead with a rational sense of optimism. Unfortunately, the reality of our industry is that we exist because medical needs exist. As long as that is the case, there will be an essential need for our industry, and in particular, purpose-driven companies like CSL.

We are in a strong position where we have the people, the science and the strategy to grow. *But what does growth mean for CSL?*

Growth means the increasing ability to protect human health and save lives. There are several ways we do that, and I'd like go through a few of these now.

The first way is by investing in the infrastructure that can bring more high-quality therapies and vaccines to more people, in a more efficient way. Our capital expansion program offers excellent organic investment opportunities. Highlights in Financial Year 22 include the expansion of our CSL Seqirus manufacturing facility in Holly Springs in the United States. Closer to home, our cell culture vaccine production facility is progressing well in Tullamarine.

We will also soon open our new Plasma Fractionation Facility at our site in Broadmeadows. The investment ensures that Victoria continues to play an important role in the manufacture and supply of lifesaving medicines into Australia and other key markets, as well as secures advanced manufacturing jobs in Australia.

The second way we can underwrite our growth prospects is by making targeted and strategic investments into our research and development pipeline. The decisions we make in this regard today, have the potential to transform people's lives years down the track. Paul will speak about this in more detail shortly, and we will hold our usual R&D Briefing on November 3rd. But the positive news regarding our pipeline continues to flow through and we are excited for the future.

Vifor Acquisition

Another way we can grow is by way of acquiring organisations that can benefit from being part of the CSL Group, and that open up new fronts for the Company to help patients.

We have done this in the past with acquisitions such as ZLB from the Swiss Red Cross, Aventis Behring in 2004, and the influenza business that became CSL Seqirus in 2015. These acquisitions have been carefully planned and thoughtfully integrated in to CSL, and have underpinned the growth of your Company.

In Financial Year 22 we announced the acquisition of Vifor Pharma, and in August we formally welcomed that Company to our group as CSL Vifor. Through this acquisition, our global reach, R&D capabilities, and balance sheet will help accelerate opportunities to bring new and innovative products to the large and underserved community of people suffering kidney disease and iron deficiencies.

The Board and myself look forward to seeing Paul and his team continue our strong track record of integration success, and I'd also like to extend my thanks to our shareholders who supported this transaction.

Sustainability strategy

So, these factors - along with our proven 2030 Strategy - provide a strong outlook for the future. But your Board and the GLG are also cognisant that this growth must be sustainable.

The responsible management and efficient use of natural resources is key to our ability to deliver efficient and reliable supply of life-saving medicines. Our sustainability strategy further evolved this year with the announcement of carbon reduction targets. Our Executive Sustainability Committee has done an excellent job in determining a roadmap to reach these goals that, importantly, align to our 2030 Strategy.

Transparency is an important element to this strategy and I look forward to seeing the progress we make across our three pillars through Financial Year 23 and beyond.

Conclusion

To conclude, I'd like to thank our shareholders for supporting our Company. The external environment will continue to present challenges, but I assure you we will meet these with the sense of purpose, and resilience, that have allowed us to perform strongly.

I'll now hand over to Paul Perreault.

CEO and Managing Director Address at the CSL 2022 Annual General Meeting

Thank you Brian and good morning to everyone and thank you for joining us today for CSL's 2022 AGM.

As I mentioned last year, I was anxious to return to Australia and support our patients, our people and our shareholders. Finally in February of this year I was able to return, and like so many others, return to a more stable environment, personally and professionally.

My role comes with a lot of responsibility, but one aspect that I find both a challenge and greatly rewarding, is the opportunity to share CSL's achievements and plans with our shareholders each year. And this is even better now that we can safely connect in person in such an important location for CSL – Melbourne, Australia!

I would like to take this opportunity to thank our people all over the world who have worked tirelessly to maintain our operations against the difficult backdrop of the pandemic and the subsequent pressures that have challenged our supply chain.

The products that CSL produces are not discretionary. They are essential to keeping patients healthy, and in many instances, alive. This is the basis of 'our promise' and I am proud that we have been able to keep that promise to our patients and many other stakeholders around the world, including you, our shareholders.

We continue to invest in the business and remain focussed on executing on our 2030 strategy, and I couldn't be prouder of the CSL team than what I am today.

I will now take you through both the financial and operational highlights of what we have achieved over the 2022 financial year and also provide an outlook for 2023.

This presentation contains forward-looking statements which reflect CSL's expectations at the time of making this presentation. You can read more about our approach to forward looking statements on the inside cover of our Annual Report.

Performance

In Financial Year 22, CSL delivered a good result at the top end of our guidance in a very challenging environment:

- Revenue was up 3% at constant currency, and
- Net profit after tax came in at \$2.25bn and at the top end of our financial guidance provided at the half year result.

In the CSL Behring business, our sales of immunoglobulin and albumin – the two major products we extract from every litre of plasma - have been constrained by the volume of plasma collected in the previous year remembering that plasma products have a long manufacturing cycle of 9-12 months.

A constant topic since the emergence of COVID has been the growth rate of plasma collections. I'm pleased to say plasma collections have grown strongly, up 24% over the previous year which we anticipate will underpin strong sales growth this current financial year and we aim to continue this momentum into the future.

Supply chain challenges, inflationary pressures and higher plasma collection costs have all contributed to margin compression throughout Financial Year 22.

Over the last few years I have commended CSL Seqirus on delivering a set of impressive results, Financial Year 22 is very much the same, we continue to execute on innovation and strategy.

We will continue to drive sustainable growth across the enterprise in Financial Year 23 and beyond, R&D is a major component of that, as such, we continue to invest in programs that will deliver mid to long term growth.

And we formally welcome Vifor, now CSL Vifor, to the CSL Group. As I mentioned at full year results in August a CSL Vifor market briefing is to be held on Monday 17 October when investors will have an opportunity to hear from CSL Vifor management team as well as CSL executives as we discuss CSL Vifor's growth strategy, insights into its product portfolio and key value drivers. What I would like to say this morning is, since the closing of the deal in early August, the team has been working expediently to understand the more detailed workings of the CSL Vifor operations. We have also not discovered any material issues to alter our view on the positive strategic advantages, the financial attractiveness, or growth opportunities that underpinned our assumptions when the Board and management decided to pursue the deal in December of 2021. We are pleased to have Hervé Gisserot previously the Chief Commercial Officer for Vifor Pharma, leading the CSL Vifor business. Herve brings decades of global industry experience to the role, and we are confident in Herve and his team to deliver profitable and sustainable growth.

Let me now present highlights and results For the CSL Behring and CSL Seqirus businesses:

For CSL Behring:

- A very strong performance from Idelvion, our market leading haemophilia B product, which was up 20%, this remains the standard of care in all major markets
- Our major specialty products continue to experience growth, with:
 - Kcentra up 18%; and
 - Haegarda up 5%
- HPV royalty revenue exceeded pre pandemic levels and was up 55% year on year. Our core franchise, Immunoglobulin, declined 3%, a reflection of the lower plasma volumes collected last financial year.
- Continued investment in our plasma collections supported by digital enhancements and marketing initiatives and saw plasma collections as I just mentioned grow by 24%

- Our new plasmapheresis platform was approved during the year and is being rolled out in Financial Year 23.

And for CSL Seqirus:

- Our influenza vaccines business CSL Seqirus, has delivered another exceptional performance.
- US sales exceeding one billion dollars for the first time with seasonal influenza vaccine sales up 16%, this was primarily driven by exceptional growth in Flud which was up 41%.
- CSL Seqirus distributed a record number of 135 million doses of influenza vaccine during the year.
- And to support this growth, we continue to invest in process innovation and our manufacturing facilities, with fill and finish capacity projects completed at both Holly Springs and Liverpool.

CSL Behring

On this slide you will see CSL Behring's sales by therapeutic area. Overall CSL Behring revenue was up 2% at constant currency.

- IG, our core franchise, declined 3%
- Albumin was down 1%
- Haemophilia was up 8% and
- Specialty products were up 3% - including strong performances by Kcentra and Haegarda
- The 37% growth in 'other' largely reflects HPV royalties and the contribution from COVID vaccines. Of note, we have now completed the manufacture of 50 million COVID vaccine doses for the Australian government and this contribution won't repeat in Financial Year 23.

In terms of the geographic split of CSL Behring revenue:

- North America continues to be our largest market accounting for 49% of total CSL Behring revenue, up 1%.
- Our next biggest market Europe, declined 5% in revenue and this is where we really felt the impact of IG supply tightness
- Asia Pacific was up 21%, primarily as a result of the strong Albumin demand in China.

Plasma Collections

As has been well documented, COVID has presented the plasma industry with many challenges and plasma collections is one such area of our business that has been greatly impacted by the pandemic.

Also, as I noted earlier, IG sales have been constrained by plasma collected last year - supply is the core limiting factor.

A return to growth just doesn't happen via one response effort, it requires a team in sync, driving and executing multiple innovative measures.

The CSL Plasma team has worked tirelessly and have implemented a number of targeted initiatives with a core focus on growing plasma collections. The team's resilience and dedication has been outstanding, and we have seen a volume improvement of 24% from Financial Year 2021 to Financial Year 2022.

The donors per week graphic illustrates this performance.

The red line is calendar year 2022, grey 2021 and black 2020.

You can clearly see the improvement on prior period, which was plus 24% overall and as I mentioned before, the Plasma team have left no stone unturned when evaluating and executing initiatives to grow plasma volumes. The growth has been extremely positive and gives us confidence about sales growth in Financial Year 23.

CSL Behring Well Positioned For Growth

I'd like now to bring the key elements underlying our outlook for CSL Behring together. Fundamentally, the business is well positioned for growth post COVID with more collection capacity, more manufacturing capacity and good demand indicators

With regards to increasing Collection Volumes:

- Through the continued investment, CSL Plasma has opened 73 new centres since the beginning of the pandemic – that's more than a 30% increase.
- As some state and local county executive orders were rescinded in mid-2021, plasma collection centres are progressively returning to pre-pandemic operational design. Of the 10% of beds temporarily removed during COVID to meet social distancing requirements, 5% of beds are still to be returned to the centers
- Our new plasmapheresis platform brings with it a number of benefits, including a more than 30% reduction in average donation time. That means faster bed turns, lower staff to donor ratio, fewer new centres needing to be opened.
- And only a few weeks ago, we received a positive ruling on the Mexican border issue, thus now allowing Mexican nationals to enter the US on a B1/B2 visa to donate plasma. The decision recognises the critical importance of the need of plasma in the manufacture of life-saving therapies for hundreds of thousands of people.

With regards to Manufacturing Capacity:

- As you know, at CSL, improving IG yield is always a core focus and we continue to invest in our pursuit of yield through maximising data analytics.

- Collecting plasma, albeit an important part of the process, is only one part of the jigsaw. We recently completed modules 5 and 6 at Bern which has added 8 million litres of additional IG capacity. Investment in these types of projects are costly, but absolutely necessary.

Demand has and will continue to remain robust, it is the only reason why we continue to invest in our facilities. Some driving forces supporting growth include:

- Leading indicators of disease diagnosis are returning. These include bronchitis, ear infection and respiratory infections.
- Many patients, even in tier one markets, remain undiagnosed. Patient groups in the US have run awareness campaigns as multiple PID patients are unaware that they have the disease – and continue to live unnecessarily with ongoing infections.
- Ongoing preference for the convenience of home treatment will continue to drive demand for Hizentra.
- Approximately three quarters of targeted physicians are now using Hizentra to treat CIDP patients. These patients not only come from Privigen but also from other intravenous products.
- Demand for treatment of Secondary Immune Disease continues to grow. Many new cancer treatments require suppression of the immune system prior to treatment. Patients then need to rebuild their immune system – Ig is usually the only answer.
- Even though incidences of diseases are similar across geographies, the rates of Ig consumption are not. Ig in the US is consumed at 3 times the rate per head of population when compared to Europe and we are currently seeing strong growth opportunities outside the US. The world needs Ig.

Before I leave CSL Behring and move to CSL Seqirus, I just wanted to say this.

At CSL Behring we have the leading plasma collection capabilities and continue to innovate to be the industry's largest and most efficient.

Operationally, we could not be better placed for capacity both on a collections and manufacturing front, we are doing everything we possibly can to ensure patient demand for our products is satisfied.

CSL Seqirus Revenue

Now changing gears and moving on to our influenza vaccines business, CSL Seqirus.

As I said from the outset, CSL Seqirus has delivered another exceptional performance in Financial Year 22.

Total revenue was just short of \$2 billion, up 13% at constant currency, with seasonal influenza vaccines up 16%.

The increase reflects an ongoing shift to CSL Seqirus' differentiated products, particularly FLUAD, our adjuvanted product, which was up 41%.

The northern hemisphere continues to be the dominant market for CSL Seqirus with EU and UK delivering particularly strong growth up 42%.

CSL Seqirus – Operating Highlights

Continuing with CSL Seqirus and operational highlights:

- CSL Seqirus continues to achieve significant growth in seasonal influenza vaccines which, as I mentioned earlier, saw a record volume of 135 million doses distributed globally in Financial Year 2022
- In the US:
 - CSL Seqirus delivered vaccine revenue in excess of one billion dollars for the first time
 - Was awarded a new pandemic contract by the US Government (BARDA) for development of two influenza A virus vaccine candidates using both our cell-based, adjuvanted combination technology platform and our self-amplifying mRNA technology
 - We've achieved pandemic ready designation from US Govt (BARDA) for Holly Springs
- In Europe and the UK:
 - CSL Seqirus continued to achieve heightened recognition of the benefits of our differentiated products namely from the Joint Committee on Vaccination and Immunisation in the UK,
 - We successfully launched Fluad in Ireland
- We continue to work with regulatory bodies and are pleased that the CDC adopted the Advisory Committee on Immunisation Practices for FLUAD to be one of the preferentially recommended seasonal vaccine for adults aged over 65 in the US.
- Finally, I would just like to mention that CSL Seqirus and our cross functional expertise within CSL delivered these outstanding results last year all while retooling and reprioritising and working endless hours to deliver 50 million doses of the Astra Zeneca COVID vaccine for the people of Australia and parts of Asia. I will never forget the work dedication and urgency that our people maintained through this effort and I thank them once again.

There are exciting opportunities for CSL Seqirus going forward, and a great, great job by the team.

R&D Highlights

Moving over to R&D, and a further reminder, the annual CSL R&D day is to be held virtually on November 3rd, so with that in mind, I will only provide high level comments as we move through some exciting developments in the CSL pipeline of assets.

Beginning with **Immunology**

- We are excited to announce positive top line data for Garadacimab for HAE. The study met its primary and secondary endpoints and also demonstrated safety and tolerability
- These results underscore our belief that garadacimab has the potential to become a transformative first-in-class therapy for people living with HAE, a patient group that CSL has been serving for many years
- CSL aims to begin filing with global health authorities by the end of this Financial Year for approval in the US.

In **Hematology**

- Primary Endpoint was achieved in Etranacogene dezaparvovec (also known as EtranaDez) with submissions now made to European and US regulators, notably it has been fast tracked in the US, and if approved will be launched in 2023.

In **Cardiovascular and Metabolic**

- The phase 3 trial for CSL 112 continues to progress with well over 80% enrolment achieved and Last Patient In estimated to be end of calendar year 2022, with primary completion date twelve months after.
- Top line results will be released once the study has completed and the data analysed.

In **Respiratory**

- Beyond Garadacimab for treating HAE, we have initiated a Phase II study for the treatment of idiopathic pulmonary fibrosis
- Garadacimab has the potential to be another flagship molecule for CSL. And of course, it is a home-grown monoclonal antibody.

In **Influenza Vaccines**

- FLUCELVAX – with the most notable development was achieving 6 months and older age indication in the US & Argentina.
- FLUAD Quadrivalent - Adults 50-64yr Phase III study enrolment is now complete.

Sustainability

Moving on to sustainability.

As Brian alluded to earlier, we recognise that the responsible management and efficient use of natural resources is key to the Company's sustainable growth and our ability to deliver on our promise.

As many of you will know, we communicated our sustainability strategy 12 months ago which is focused on 3 key pillars of Environment, Social and Sustainable Workplace.

In August, we announced our new carbon emissions reduction targets, which will serve as a transparent roadmap to decarbonise our global operations by cutting both direct and indirect carbon emissions. As a reminder they were as follows:

- By 2030, CSL:
 - Is targeting a reduction of 40% of absolute Scope 1 & Scope 2 emissions against a baseline of the average annual emissions across FY19-21; and
 - We intend to ensure suppliers who contribute two thirds of Scope 3 emissions will set Scope 1 & Scope 2 reduction targets aligned with science-based targets initiative

- CSL looks forward to achieving Scope 1 and 2 emissions reductions through key initiatives:
 - increased energy efficiency;
 - pushing toward more renewable power;
 - switching fuels to less carbon intensive energy sources and over time;
 - re-designing some of our manufacturing sites.

While we made this announcement in August, much of this work was already well underway.

For example, our facilities in Liverpool in the UK, and Bern in Switzerland, already source renewable energy which has actually insulated us from price shocks associated with the European gas crisis.

And as we grow our business, we aim to do so without expanding our environmental footprint. Our new R&D complex in Marburg, Germany, and our new cell culture facility in Tullamarine will feature state of the art sustainable design features.

Many of you would have seen our impressive new Global Headquarters expanding just up the road at Elizabeth Street North. I am pleased to report that we have been awarded a five-star rating from the Green Building Council of Australia.

As we continue to grow in a sustainable way we will undertake additional measures and analysis to ensure that we continue to set and meet the right targets for the road ahead.

At the most senior levels, our corporate governance and nomination committee of the Board will have oversight of these goals and with the Executive Sustainability

committee, that I chair is creating a culture of accountability across the CSL enterprise.

Outlook

Finally, let's move our attention to the outlook for your business.

Looking specifically at CSL Behring:

- We see a continued improvement in plasma collections and that is expected to underpin strong future sales growth for our marginal litre products, IG and Albumin;
- The higher cost of plasma is still evident and expected to prevail in Financial Year 23; and
- We are looking to replenish inventory to a level that gives us more confidence on our ability to meet patient need, and in a more cost-effective way.

For CSL Seqirus:

- Product differentiation will continue to drive strong demand for our influenza vaccines, particularly Flucelvax

Across the enterprise:

- We expect to continue to be faced with challenges in the external cost environment, whether that be inflationary pressures, staffing constraints or the logistics and supply chain challenges

In terms of guidance for Financial Year 23, I am pleased to reaffirm that:

- Revenue growth to be in the range of 7 to 11% over Financial Year 22 at constant currency
- With net profit after tax expected to be approximately in the range of \$2.4 to \$2.5 billion at constant currency.
- On a like for like basis, this represents a growth of between 10 – 14%.

This excludes CSL Vifor earnings and costs associated with the acquisition, as well as non-recurring COVID vaccine contribution.

Updated Financial Year 23 guidance, including CSL Vifor, will be provided at the CSL Vifor market briefing on October 17th

As always, our forward-looking statements are subject to the usual disclaimers as mentioned at the start of this presentation.

To close, I am absolutely certain that the fundamentals of our business are strong and the diversity of our pipeline is rich. This really sets up CSL to build on our track record of sustainable growth for years to come.

With that, I will pass back to the Chair.

The Chair thanked the CEO and moved onto the formal items of business.



CSL Limited
Welcome to CSL's
2022 Annual General
Meeting

Please ensure your mobile is on silent mode

Address from the Chair

Dr Brian McNamee AO
Chair and Independent
Non-Executive Director



Board of Directors and Company Secretary



Mr Paul Perreault,
Managing Director



Mr Bruce Brook,
Non-executive Director



Dr Megan Clark,
Non-executive Director



Professor Andrew Cuthbertson,
Executive Director



Ms Carolyn Hewson,
Non-executive Director



Professor Duncan Maskell,
Non-executive Director



Ms Marie McDonald,
Non-executive Director



Ms Alison Watkins,
Non-executive Director



Ms Fiona Mead,
Company Secretary

Address from the Chair

Dr Brian McNamee AO
Chair and Independent
Non-Executive Director



The people and science of CSL save lives. We develop and deliver innovative medicines that help people with serious and life-threatening conditions live full lives and protect the health of communities around the world.



Danielle
Living with PI

Operating Results



Growth



CSL Melbourne



CSL Waltham, Boston United States. *(photo: Gensler)*



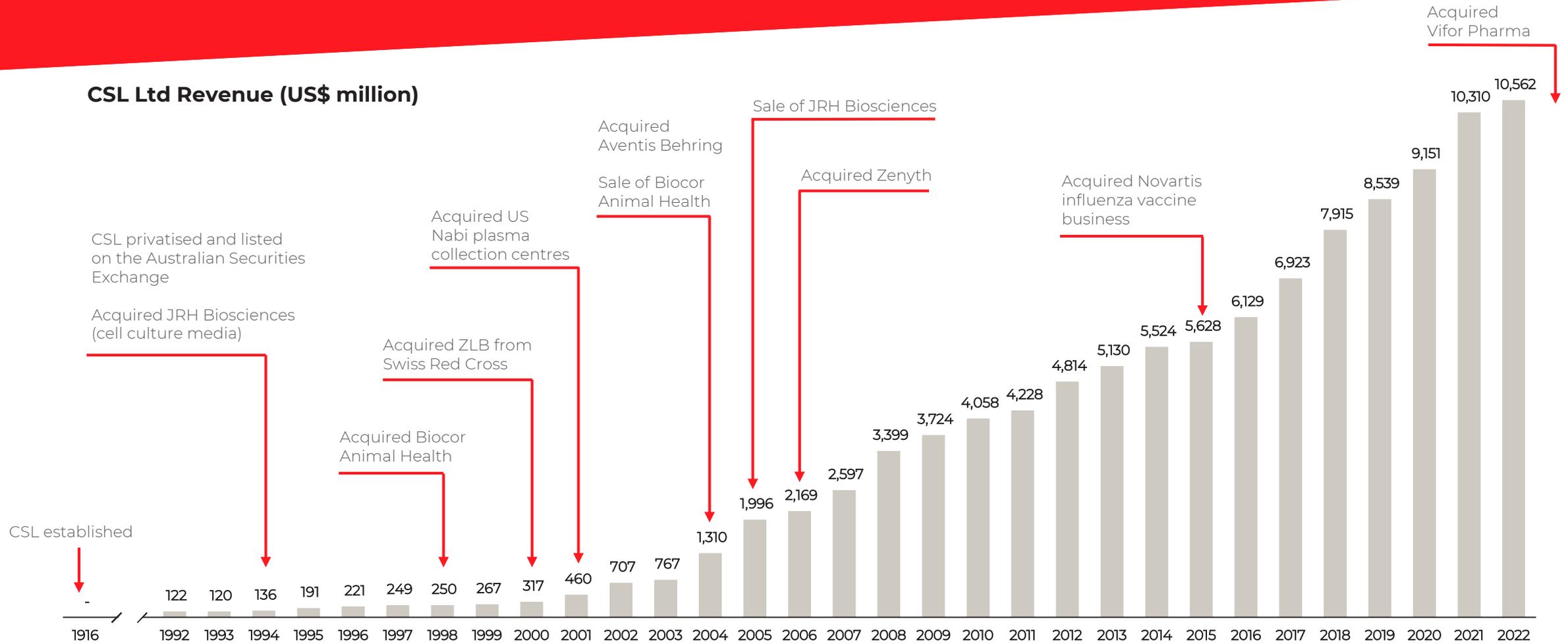
CSL Seqirus Holly Springs United States



CSL Plasma Fractionation Facility
Broadmeadows, Australia

Strong track record of revenue growth

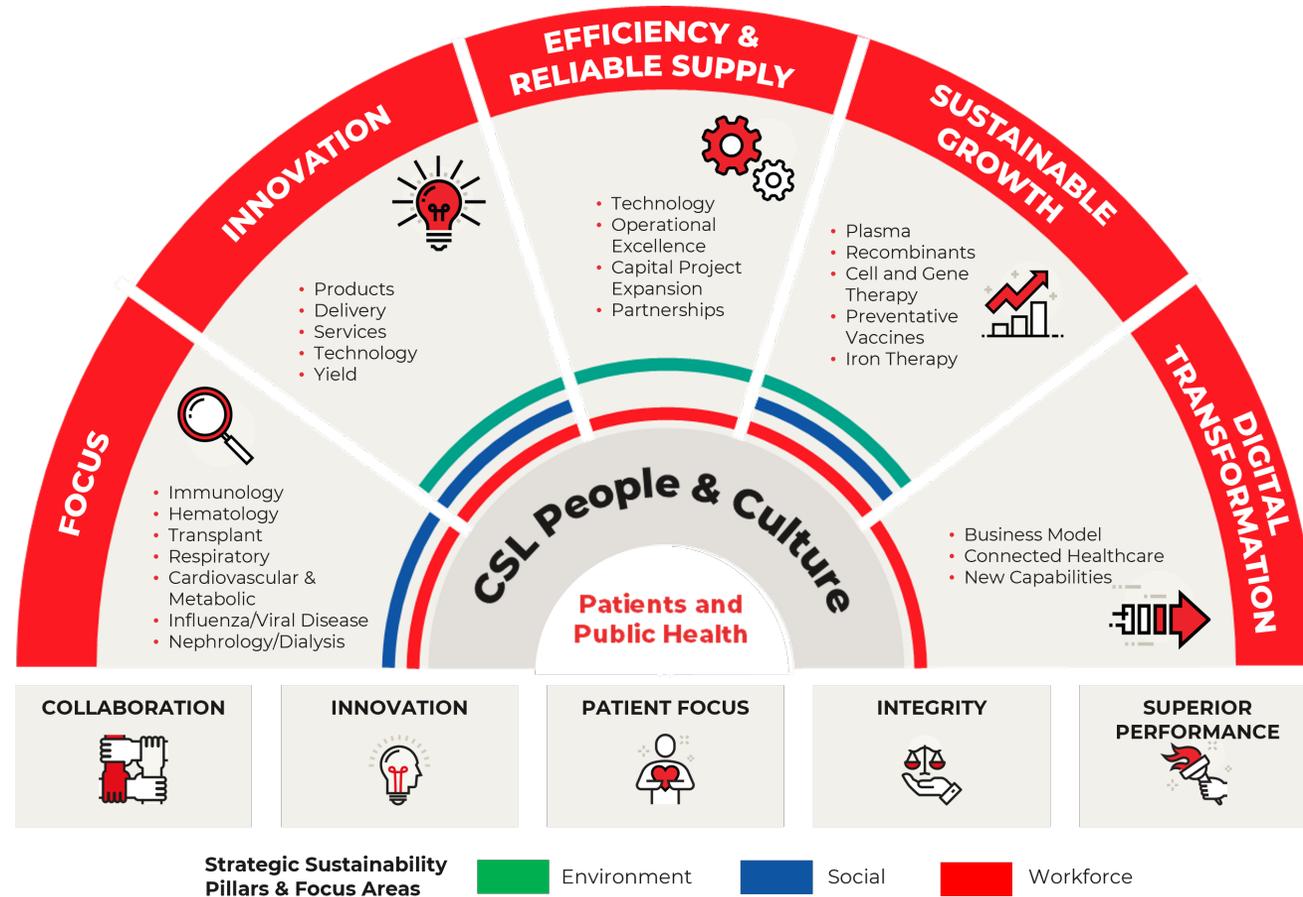
CSL Ltd Revenue (US\$ million)



CSL Vifor



Sustainability Strategy



Address from the CEO

Paul Perreault
CEO & Managing Director



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The forward-looking statements are based on CSL's good faith assumptions as to the financial, market, risk, regulatory and other relevant environments that will exist and affect CSL's business and operations in the future. CSL does not give any assurance that the assumptions will prove to be correct. The forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors, many of which are beyond the control of CSL, that could cause the actual results, performances or achievements of CSL to be materially different to future results, performances or achievements expressed or implied by the statements. . Factors that could cause actual results to differ materially include: the success of research and development activities, decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; competitive developments affecting our products; the ability to successfully market new and existing products; 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, advances in environmental protection processes, uncertainty and disruption caused by the COVID-19 pandemic and CSL's ability to protect its patents and other intellectual property.

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**Performance
in line with expectations**

As expected Ig and Albumin sales have been limited by COVID constrained plasma collections in FY21

Plasma collections have grown strongly and anticipated to underpin future sales growth

Supply chain cost pressures

Differentiated influenza vaccines driving record CSL Seqirus performance

Growth in R&D investment

Acquisition of
Vifor Pharma Ltd

FY22 Performance¹

Revenue up 3% with net profit after tax down 6%

CSL Behring

- IDELVION[®] +20%
- KCENTRA[®] +18%
- HAEGARDA[®] +5%
- HPV royalties +55%
- Immunoglobulin -3%
- Plasma collected +24%
- Commenced roll out of new plasmapheresis platform
- Garadacimab (HAE) positive top line data

CSL Seqirus

- Seasonal influenza vaccines +16%
 - FLUAD[®] +41%
 - US sales >\$1b for the first time

Record volume of ~135 million doses distributed in FY22

- Fill and finish capacity expansion projects completed at Holly Springs and Liverpool

¹ Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance. See end note for further detail.

CSL Behring

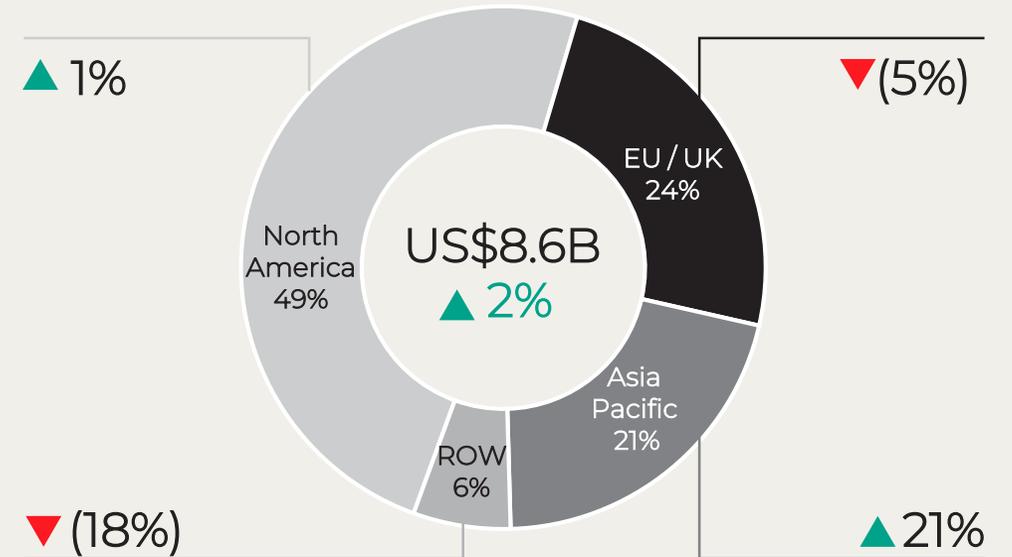
Revenue up 2%¹

Therapy	Revenue \$m	Change ¹ %
Immunoglobulins	4,024	(3%)
IVIG	2,511	(5%)
SCIG	1,513	(0%)
Albumin	1,072	(1%)
Haemophilia	1,166	8%
Recombinants	759	16%
Plasma	407	(4%)
Specialty	1,792	3%
Peri-Operative Bleeding	924	11%
Other Specialty	868	(4%)
Other ²	544	37%
Total	8,598	2%

1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance. See end note for further detail.

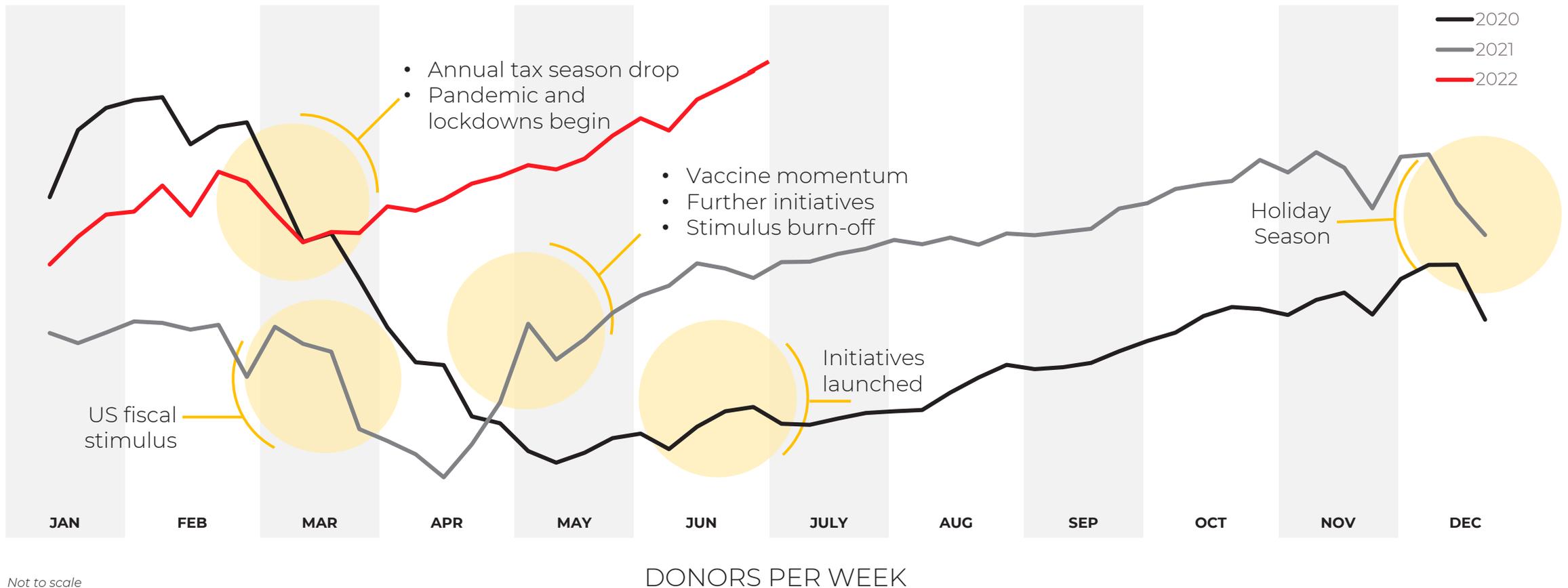
2. Includes HPV royalties, Hyperimmunes & COVID vaccines

Revenue By Region¹



Plasma Collections

Volume now exceeds pre-pandemic levels



CSL Behring

Well positioned for growth post COVID



Investment In Collections

- Collection centre fleet growth of >30% over COVID period
- ~10% beds temporarily removed during COVID
- Digital marketing initiatives
- FY23 roll out of new plasmapheresis platform delivering >30% faster procedures



Ig Manufacturing Capacity

- Ig yield improvement initiatives
- Ig Modules 5 and 6 now complete in Bern Switzerland, adding 8 million litres of capacity



Demand

- Lead indicators of disease diagnosis returning
- Ongoing preference for the convenience of home based treatment
- ~Three quarters of targeted physicians now using HIZENTRA® to treat CIDP
- Increased use of Ig for SID e.g. oncology
- Incidence of disease similar across geographies
- Strong demand outside US

Capacity Strength – Demand Strong

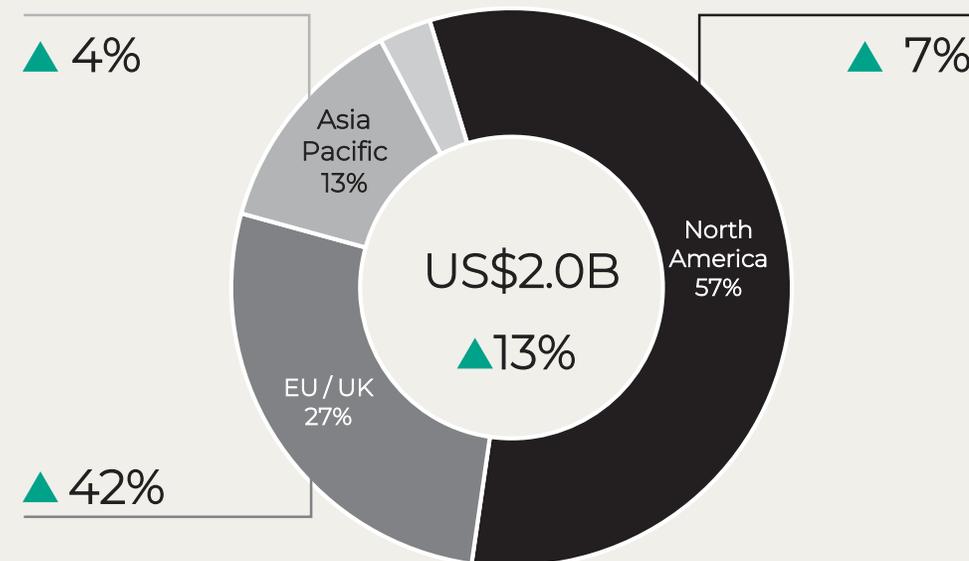
CSL Seqirus¹

Revenue up 13%

Therapy	Revenue \$m	Change ¹ %	
Egg Based	228	(25%)	} +16% Seasonal Influenza vaccines
Cell Culture	486	10%	
Adjuvanted Egg	885	41%	
Other / In-licence	178	2%	
Total Product Sales	1,777	15%	
Pandemic	162	0%	
Other Income	25	5%	
Total Revenue	1,964	13%	

1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance. See end note for further detail.

Revenue By Region¹



CSL Seqirus Operating Highlights



135 million doses

- Record volume distributed FY22



EU / UK

- Strong growth in differentiated products
- FLUAD® QIV¹ launched
- Additional fill & finish completed at Liverpool

1. Marketed as FLUAD TETRA®



FLUAD®

- CDC adopted ACIP's recommendation to be a preferentially recommended seasonal vaccine option for adults aged 65+ years



US

- US seasonal influenza vaccines >\$1 billion for the first time
- Awarded new pandemic contract with US Govt for development of two influenza candidates
- Achieved pandemic-ready designation from US Govt (BARDA) for Holly Springs



Holly Springs fill & finish
completed and operational
NH 22/23

R&D Highlights



Immunology

- **Garadacimab** (Anti-FXIIa) HAE
 - Primary and secondary endpoints met
 - Demonstrated favourable safety and tolerability
 - FDA Fast Track designation granted
 - EMA Orphan Drug Designation granted
- **BERINERT**® SC HAE submitted to JP PMDA
- **HIZENTRA**®
 - Phase II SSc study enrolment completed (Last Patient, Last Visit)
 - EU approval to expand SID indications



Hematology

- **CSL888** (Haptoglobin) SAH US Orphan Drug Designation granted
- **Etranacogene dezaparvovec**
 - Primary endpoint achieved in (Haem B gene therapy) HOPE-B study
 - MAA (EU) and BLA (US; fast track) submitted
- **KCENTRA**® Trauma
 - FDA approval to proceed with Phase III
- **IDELVION**® Haem B China CTA filed



Cardiovascular & Metabolic

- **CSL112** (ApoA-1)
 - 80% enrolment achieved
 - 3rd interim analysis completed
- **CSL346** (Anti-VEGF-B) DKD Phase II POC study completed enrollment



Respiratory

- **Garadacimab** (Anti-FXIIa) IPF Phase II study initiated



Influenza Vaccines

- **FLUCELVAX**® Quadrivalent
 - US & Argentina approval 6M+ indication
 - AU 2yr+ extension
 - NZ 9yr+ extension approval
- **FLUAD**® Quadrivalent
 - Adults 50-64yr Phase III study enrolment completed
- **AUDENZ**™ MDV US approval, triggering full ownership transfer of Holly Springs to CSL Seqirus
- **aQIVc** (cell antigen + MF59®) Phase II study complete



Partnerships & Alliances

- CSL, WEHI, & University of Melbourne secured State Government funding to create biotech start-up incubator in CSL's new global headquarters under construction in Melbourne



R&D Capacity Expansion

- Melbourne: New AU HQ and R&D facilities under construction to accommodate ~800 employees; on track for completion early 2023
- Marburg: New R&D Campus to accommodate ~500 employees set to open Sep 2022
- Boston: New CSL Seqirus facility in Waltham to be operational in 2022; to accommodate ~300 employees supporting CSL's R&D portfolio including sa-mRNA technology platform



Transplant

- **CSL964** (AAT) prevention of GvHD – MODULAATE Phase III study Part 2 initiated



CSL is committed to a healthier world. **Our vision** is a sustainable future for our employees, communities, patients and donors, inspired by innovative science and a values-driven culture.

Sustainability Strategy

Focused on 3 key pillars –
Environment, Social and Sustainable Workplace

Carbon emissions reduction targets

Scope 1 & 2

A reduction of 40% of absolute Scope 1 & 2 emissions against a baseline of the average annual emissions across FY19-21 by 2030

Scope 1 & 2

Abatement Levers

- Increased energy efficiency
- A push towards more renewable power
- Switching fuels to less carbon intensive energy sources
- Re-designing some of our manufacturing sites

Scope 3

Ensure suppliers who contribute 67% of Scope 3 emissions set Scope 1 & 2 reduction targets by 2030 aligned with Science Based Targets initiative

Scope 3

Abatement Levers

- Revised procurement standards and award criteria
- Supplier enablement through advocacy and education
- Strategic partnerships to innovate and collaborate

Further information see <https://investors.csl.com/site/investors/sustainability>

Outlook¹

Strong mid-term outlook as COVID recedes
Promising cluster of R&D programs nearing completion

CSL Behring

- Strong plasma collections and Ig growth anticipated as COVID recedes
- Higher cost of plasma continuing
- Inventory re-build to strengthen resilience

CSL Seqirus

- Ongoing Northern Hemisphere demand for influenza vaccines
- Continued growth from product differentiation

CSL Group

- Continue to navigate challenging external cost environment
- Early data indicates no change to our overall view of the financial contribution from the acquisition of Vifor Pharma Ltd

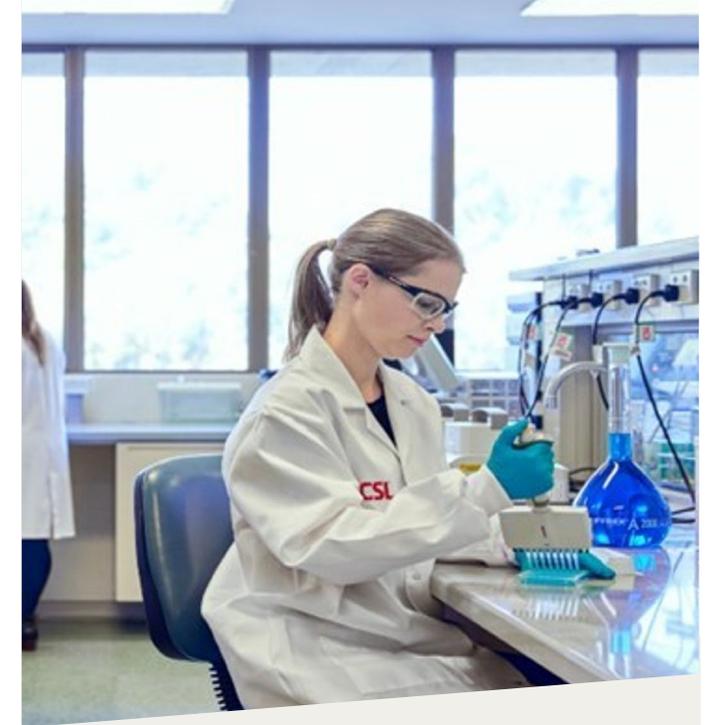
FY23 guidance excludes CSL Vifor earnings and acquisition transaction costs

Updated FY23 guidance, including CSL Vifor, will be provided at the CSL Vifor market briefing on October 17th

¹ For forward looking statements, refer to Legal Notice

² Constant Currency (CC) removes the impact of exchange rate movements to facilitate comparability.

³ Excludes CSL Vifor transaction costs and COVID vaccine contribution



Guidance Reaffirmed

FY23 Outlook¹
excluding CSL Vifor

Revenue Growth
~ 7 - 11% @CC²

NPAT
~\$2,400 - \$2,500m @CC^{2,3}



CSL Limited
2022 Annual General
Meeting
Thank you

