



SEQIRUS

MACQUARIE AUSTRALIA CONFERENCE

Gordon Naylor, President

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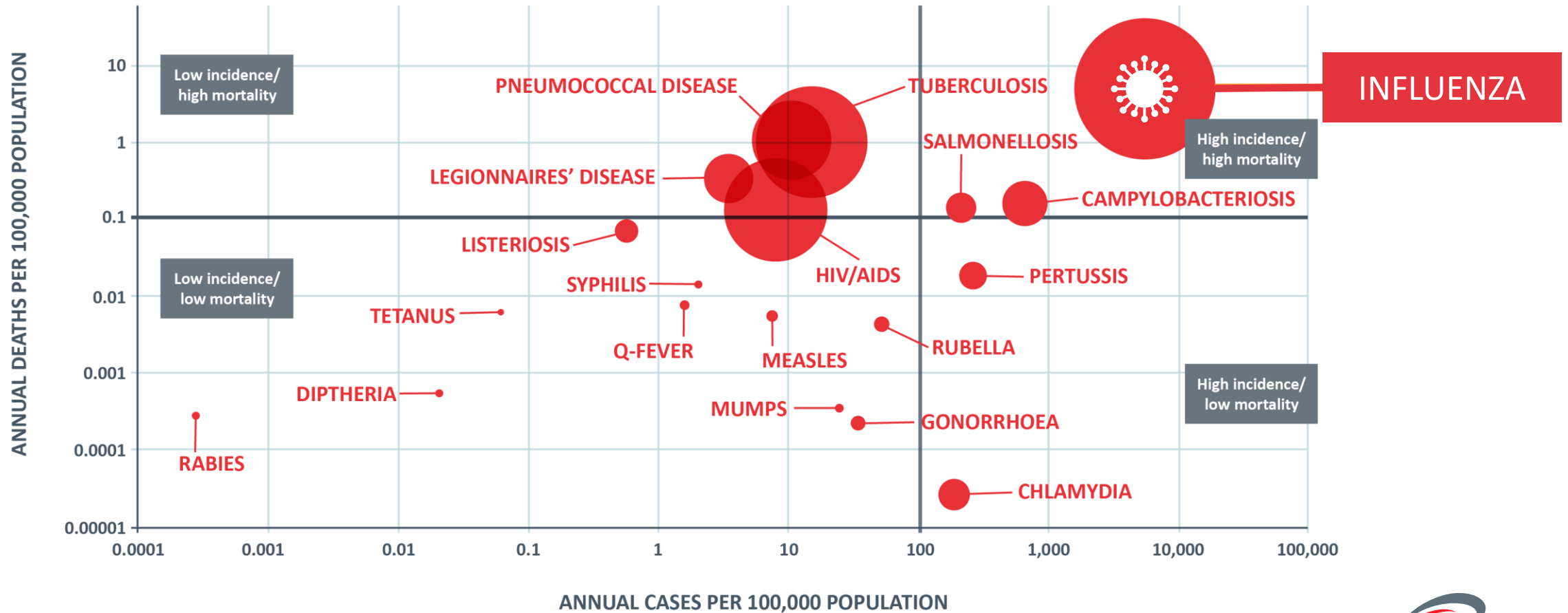
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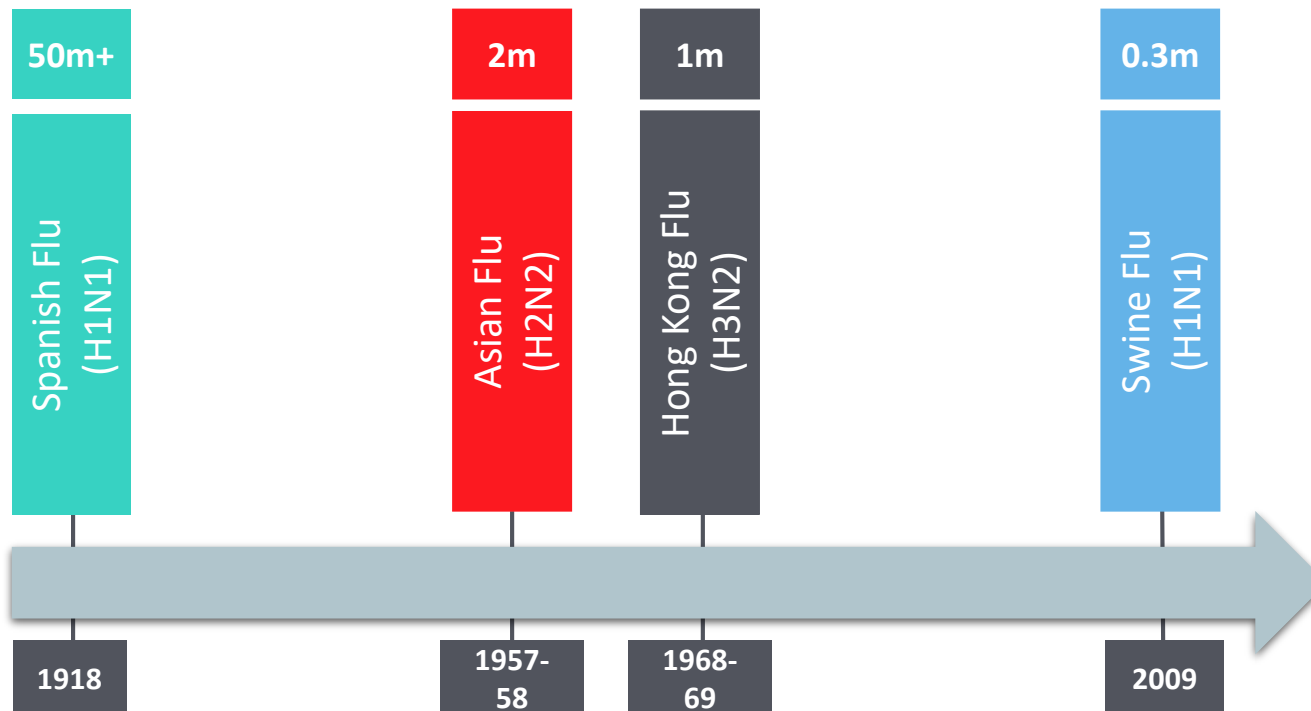
BURDEN OF INFLUENZA IS SIGNIFICANTLY GREATER THAN ANY OTHER INFECTIOUS DISEASE



Source: Cassini et al, Impact of infectious diseases on population health, European Union and European Economic Area countries, 2009 to 2013. Eurosurveillance, April 2018.

INFLUENZA POSES A CONSTANT PANDEMIC THREAT

PANDEMIC INCIDENCE AND MORTALITY



Sources: Centers for Disease Control and Prevention, Past Pandemics (www.cdc.gov/flu/pandemic-resources/basics/past-pandemics.html); Saunders-Hastings and Kreski, Pathogens, December 2016; Australian Department of Health, History of Pandemics (www.health.gov.au/internet/main/publishing.nsf/Content/about-pandemic-history#1918).

4 influenza pandemics
in last century

Next pandemic is a
question of 'when' not 'if'

Current concerns around
H7N9

GLOBAL SCALE WITH INDUSTRY-LEADING INNOVATION



Seqirus is one of the **world's largest influenza vaccine manufacturers** with innovative technologies and products



Broadest portfolio of influenza vaccine products



Manufacturing and R&D capabilities across **three continents**



Major pandemic partner to governments around the world



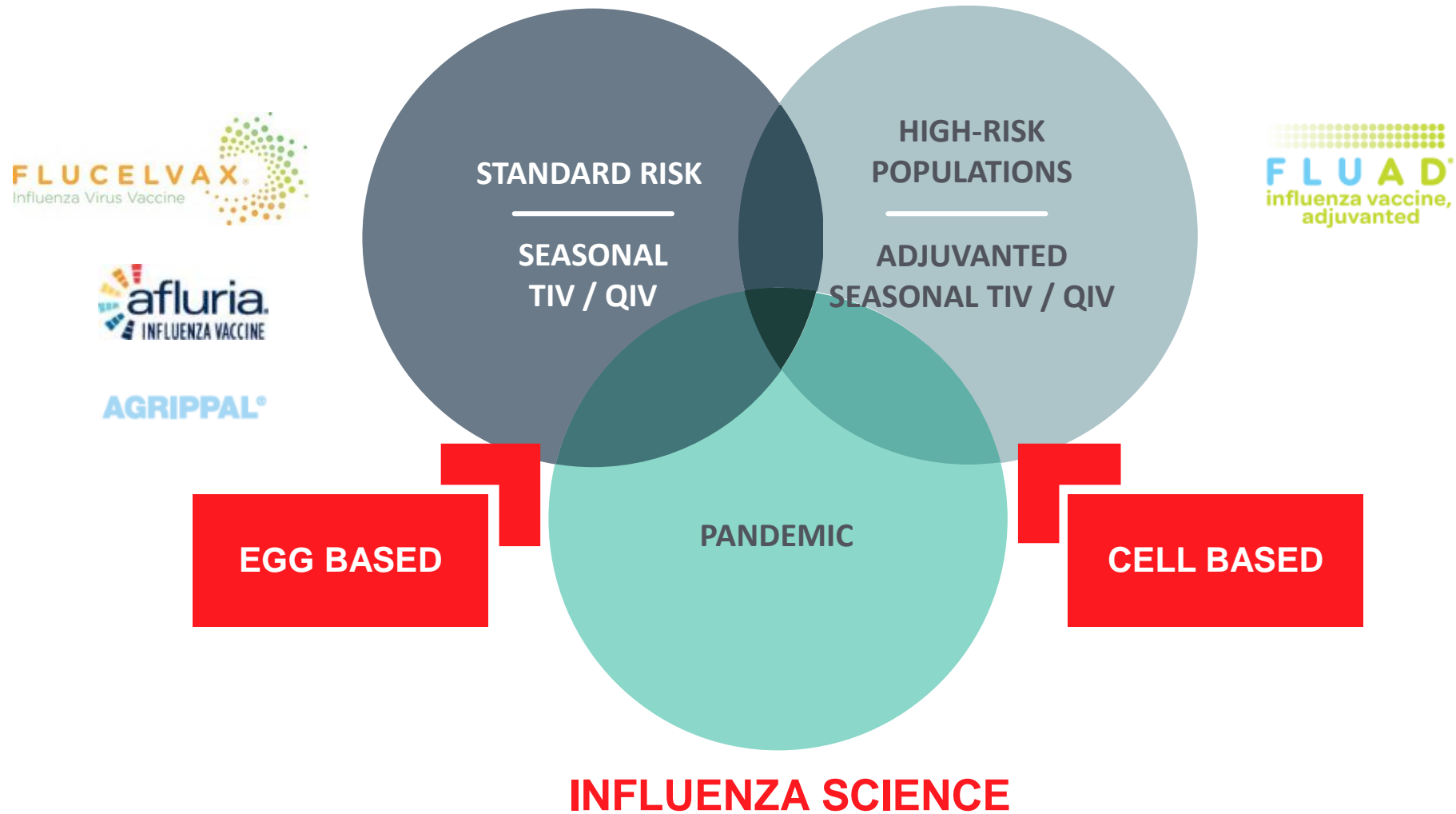
Differentiated influenza vaccines based on egg- and cell-based manufacturing and novel adjuvant technology



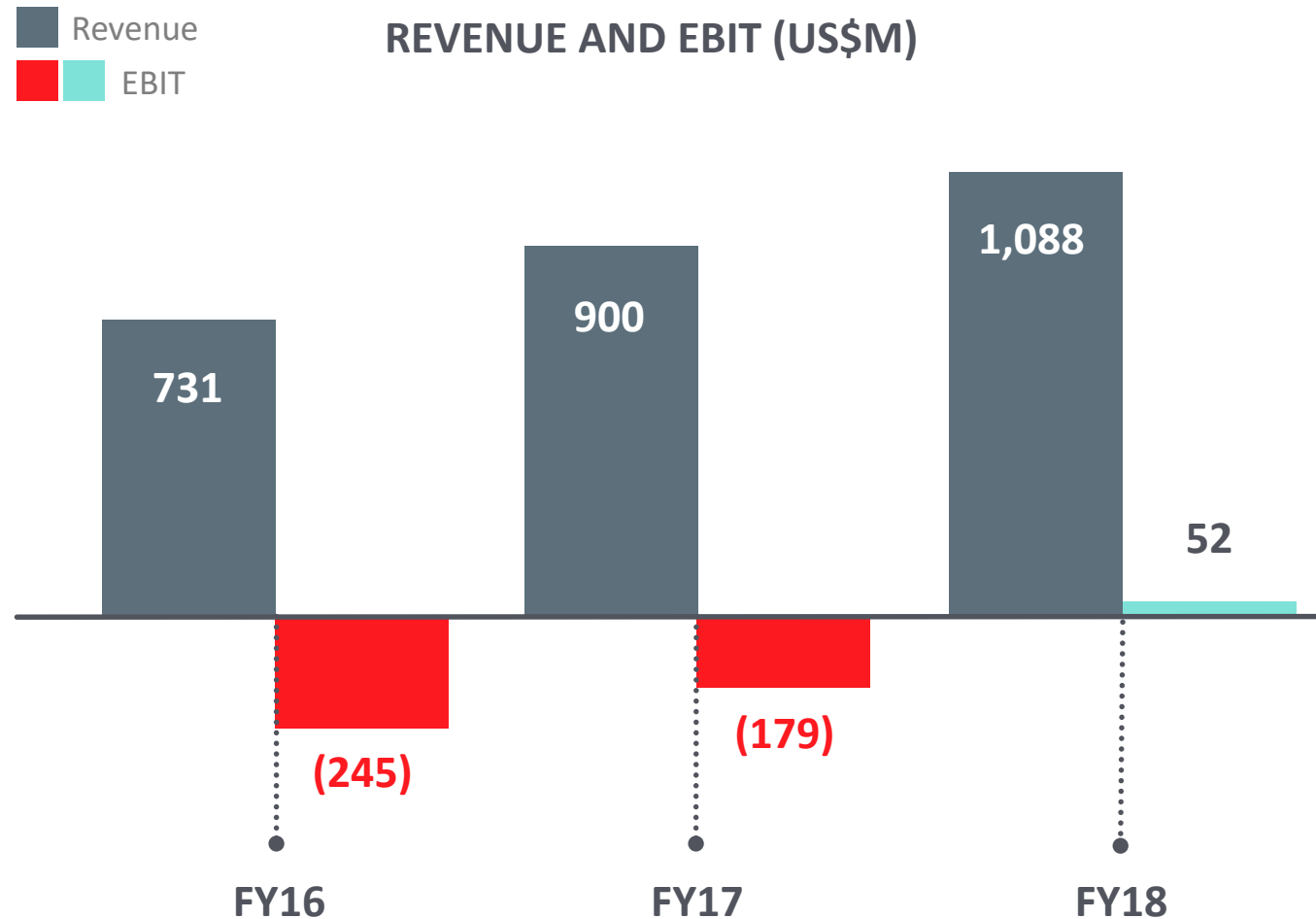
Early projects on novel formulations, delivery technologies and universal vaccination



SEQIRUS INFLUENZA VACCINES



DELIVERING THE TURNAROUND



KEY MILESTONES

FY16

- Transaction close: 31 July 2015
- Management team and Global HQ
- Commenced integration
- TIV portfolio

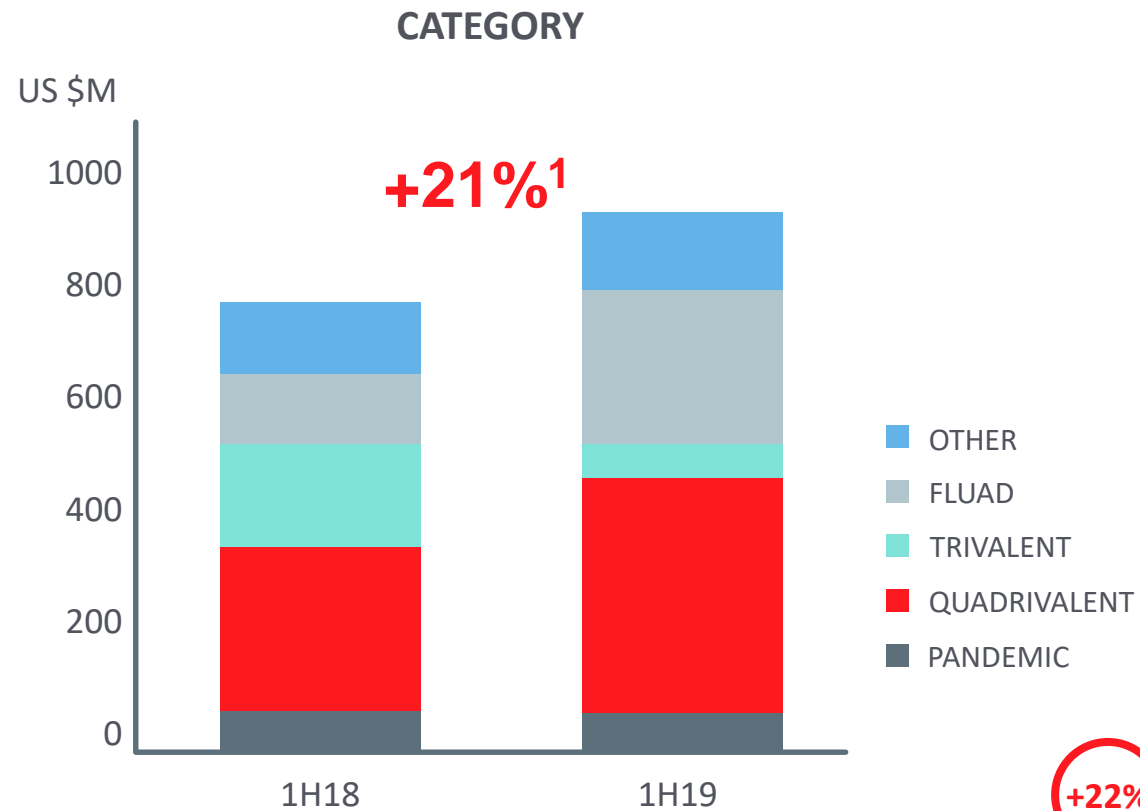
FY17

- Launch of QIV and FLUAD® in US
- Growth in pandemic reservation fees
- Operational efficiencies
- 4x increase in output from Holly Springs

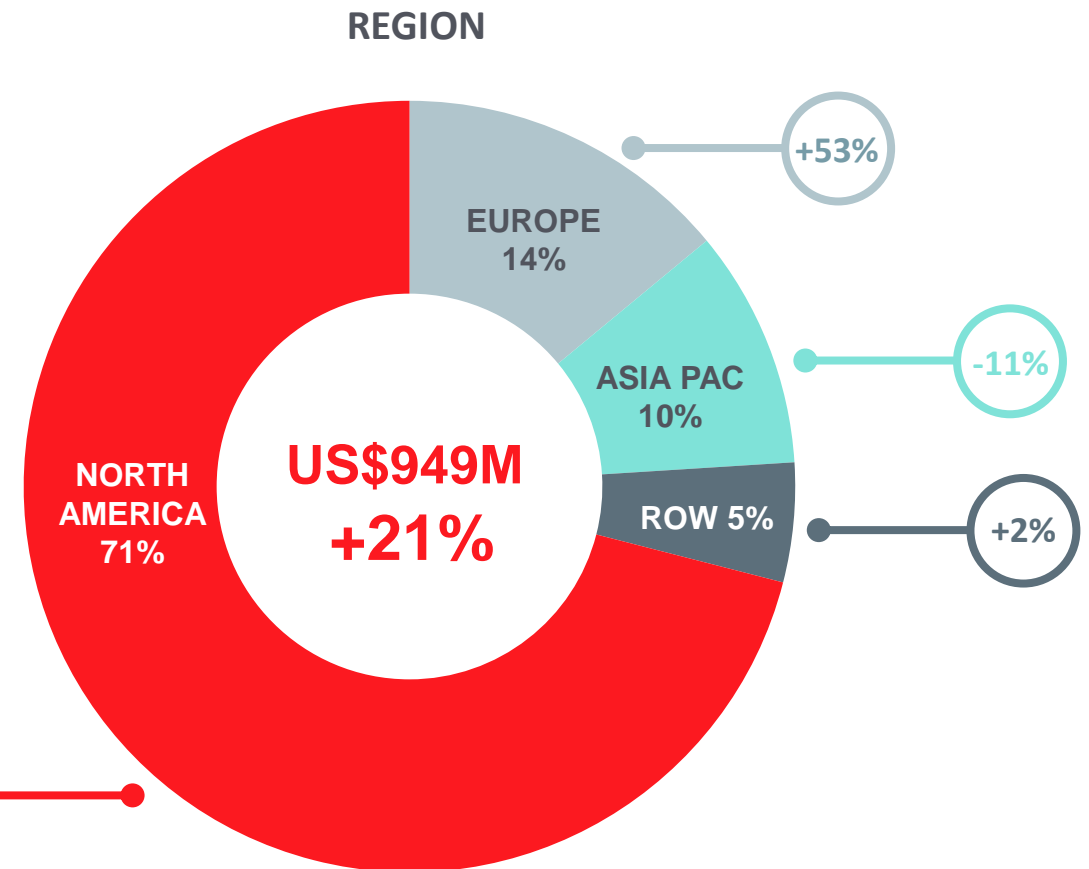
FY18

- Exceeded breakeven financial target
- FLUCELVAX® - first use of cell-seed
- FLUAD® approved in Australia and UK
- Integration complete

1H FY19 REVENUE



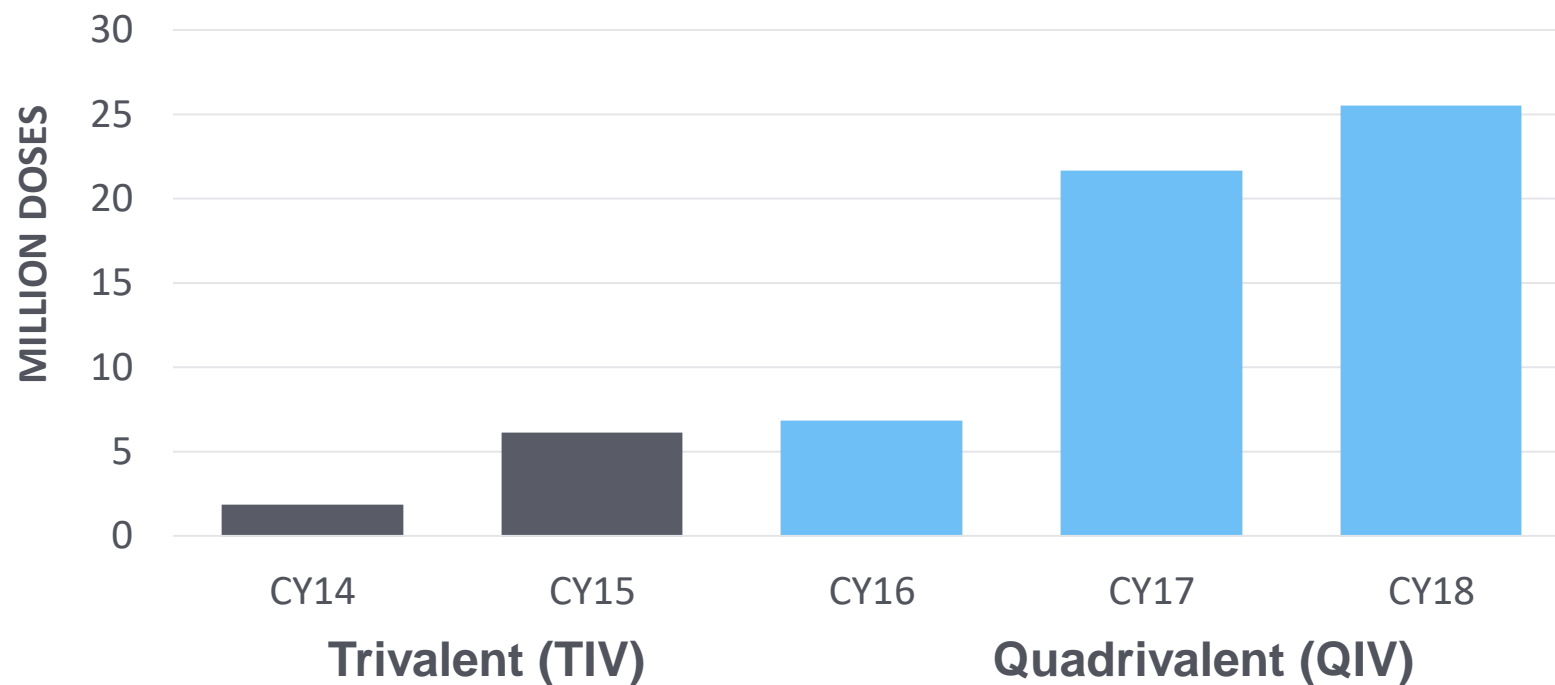
GROWTH IN QIV & FLUAD



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

INDUSTRIALISATION OF CELL-BASED MANUFACTURING

VOLUMES OF FLUCELVAX® MANUFACTURED BY
CALENDAR YEAR



Process improvements

Cell-specific seeds

FCC 3.0 (new process)
approved in 2018

Expansion of warehouse
and fill & finish

REAL WORLD EFFECTIVENESS OF CELL-BASED INFLUENZA VACCINES

- Relative vaccine effectiveness of **cell** vs **egg-based** vaccines in 2017/18 US Season
- 2017/18 was the first season a cell-based seed (H3N2) was included in FLUCELVAX®
- Analysis from large database of electronic medical records showed **36% reduction** in “influenza-like illness”⁽¹⁾ in a season where H3N2 was the dominant strain

1. Boikos et al, Effectiveness of the Cell Culture- and Egg-Derived, Seasonal Influenza Vaccine during the 2017-2018 Northern Hemisphere Influenza Season, US National Foundation for Infectious Disease 2018 Clinical Vaccinology Course, November 2018, (Poster), Bethesda MD

A NOTE ON TERMINOLOGY

Randomised clinical trials provide an estimate of **efficacy** in a controlled setting in a well-defined population

Real world vaccine **effectiveness** evaluates the health impact of a vaccine in the general population

Relative = versus another vaccine

Absolute = versus no vaccine

RECENT DEVELOPMENTS

SEASONAL INFLUENZA



- FLUCELVAX® - all strains manufactured using cell-specific seed for 2019/20 season
- Preferential recommendation for FLUAD® and FLUCELVAX® in the UK 65yr+ cohort
- Preferential recommendation for FLUAD® in Australian National Immunisation Program
- Preparing for EU launch of FLUCELVAX TETRA® and global launch of aQIV
- Restoration of AFLURIA® 6m+ indication, AFLURIA® 5yr+ WHO pre-qualification

PANDEMIC INFLUENZA



- Reservation agreements with the EU and Canada
- FDA acceptance of aH5N1c submission - world's first adjuvanted, cell-culture influenza vaccine

AUST/NZ COMMERCIAL



- Strong performance from Gardasil and pain franchise
- Launches of XADAGO® (Parkinson's disease) and TEGLUTIK® (ALS)

SUPPLY CHAIN



- Optimising fill & finish network, including expansion of capacity at Holly Springs

LOOKING AHEAD – KEY GROWTH DRIVERS OVER THE NEXT DECADE

COMMERCIAL

- Seasonal growth driven by FLUCELVAX® and FLUAD®, supported by effectiveness data
- Continued strong contribution from Pandemic and In-licensing businesses

PRODUCT DEVELOPMENT

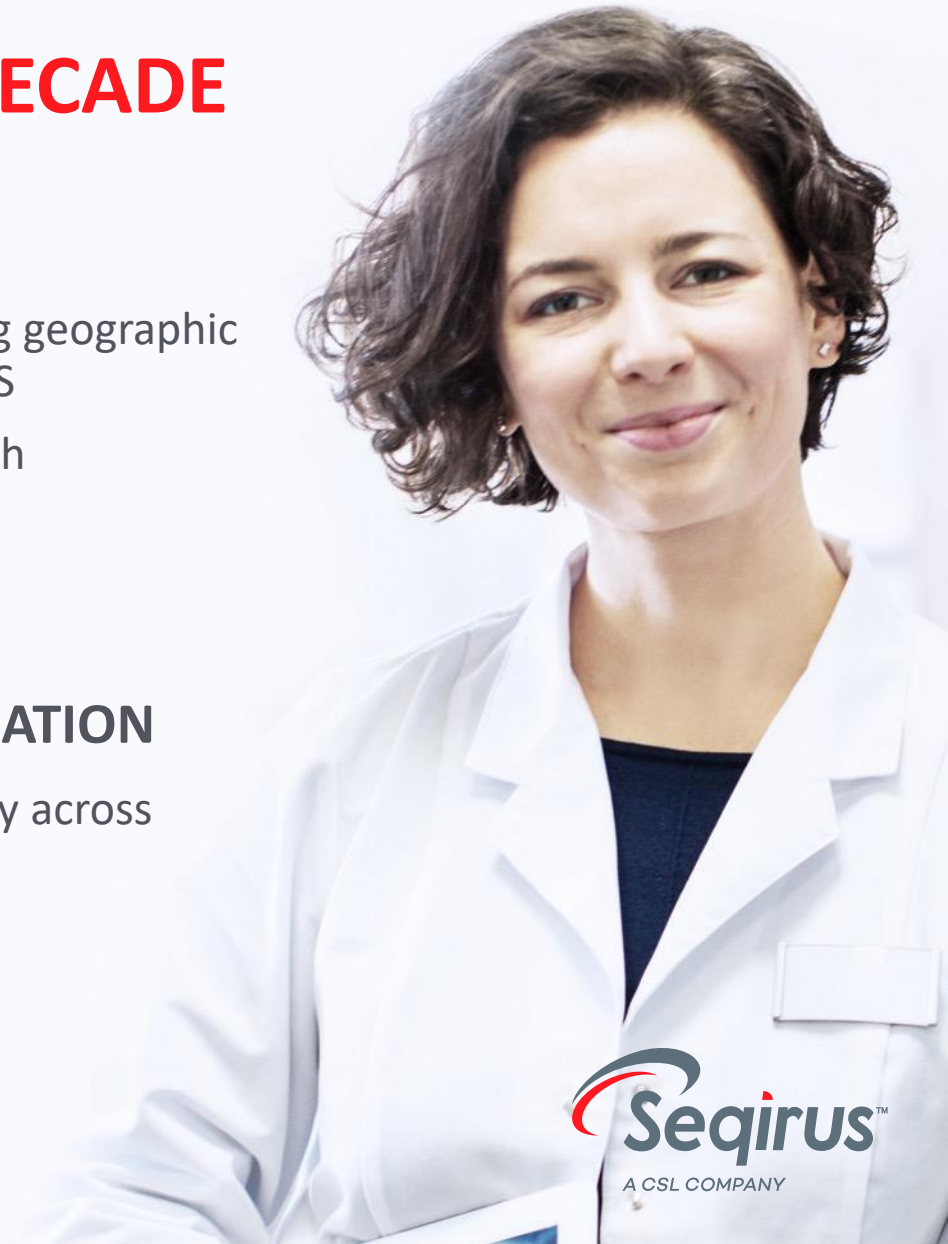
- Optimise our portfolio and leverage our leadership in new technologies
- Earlier stage opportunities in patches and universal vaccination

KEY MARKETS

- Continued focus on existing geographic markets, particularly the US
- Incremental growth through selective expansion into new countries

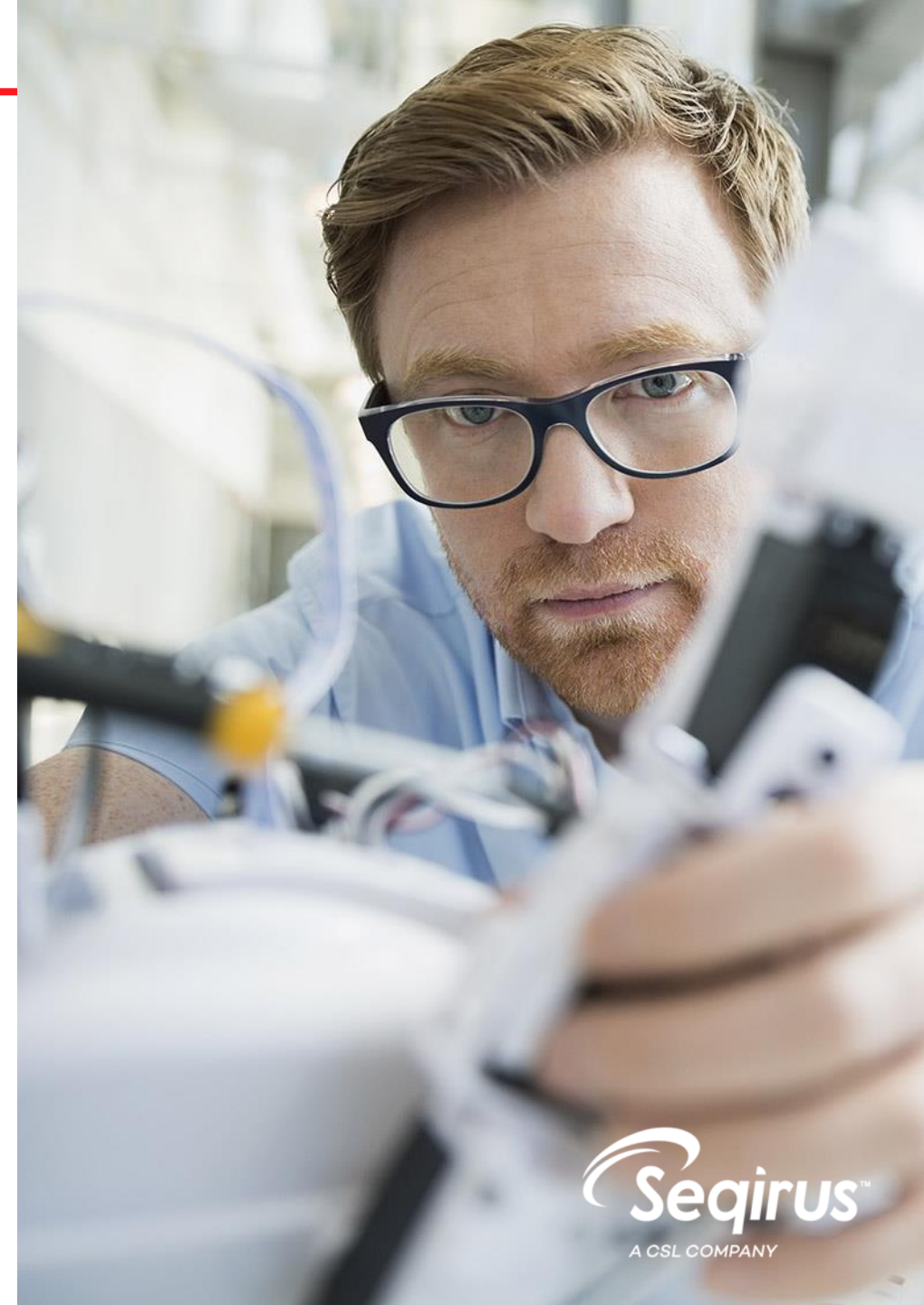
SUPPLY CHAIN OPTIMISATION

- Invest to optimise efficiency across the supply chain
- Transition toward cell-only antigen production in the longer term



CONCLUDING COMMENTS

- Following our successful turnaround, Seqirus is well-placed to **deliver further growth**
- We are **leading the industry** in the transition to next-generation, differentiated products offering enhanced effectiveness
- In the near / medium term, differentiation will be driven by our **proprietary, marketed technologies – cell-culture and MF59®**
- In the longer term, we are committed to **ongoing innovation** to deliver **sustainable growth**



A close-up photograph of a young child with dark hair and large, expressive eyes. The child is wearing a white t-shirt and has a white medical bandage on their left upper arm. The background is softly blurred, showing hints of a home environment. A red rectangular box is overlaid on the left side of the image, containing white text. A thin red vertical line is on the left edge of the red box, and a thin red horizontal line runs across the middle of the image, passing behind the child's arm.

**THANK YOU
AND QUESTIONS**

KEY PRODUCT TECHNOLOGIES: CELL-CULTURE & MF59[®] ADJUVANT

