



CSL Limited

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CSL Today

5th Largest Global Biotech



Global #1 in plasma therapies

- \$30 billion industry



Global #2 in influenza vaccines

- \$6 billion industry



Strong Market Position

- Revenues ~\$8bn into more than 60 countries
- 8 major manufacturing sites in 6 countries
- Major capacity expansion underway
- Deep R&D pipeline fueling future growth



Solid Financial Position

- Net debt/EBITDA 1.3x
- A3 / A- credit rating (stable / stable)

Current Industry Themes

Plasma Supply Growth

Robust IG demand

Influenza Vaccine
Technology Shift

New Product Launches



March '16



May '16



June '17



Feb. '18

(US only)



March '18

Launch date denotes first country to launch globally

5 major launches in 24 months
Some of the **most successful** launches in the industry
Significant contribution to the business now...in future

R&D Productivity

Commercial Excellence

Therapeutic Platforms



Immunology and Neurology



Haematology and Thrombosis



Transplant



Respiratory



Cardiovascular and Metabolic



















Plasma
Fractionation

Recombinant
Tech

Gene and Cell
Therapy

Immunoglobulin Therapy

Mechanism of action summary

	Pathogen Neutralisation	Reduction of Pathologic Ig	Complement Scavenging	FcγR Expression Modulation	Immune Cells Modulation	Cytokine Modulation
Ig Therapy						
IgG Fc Multimers						
FcRn Binding Agents						

 No Activity
  Possible Activity
  Activity

IDELVION[®] delivering in the real world



Annualised Bleed Rates in switched patients

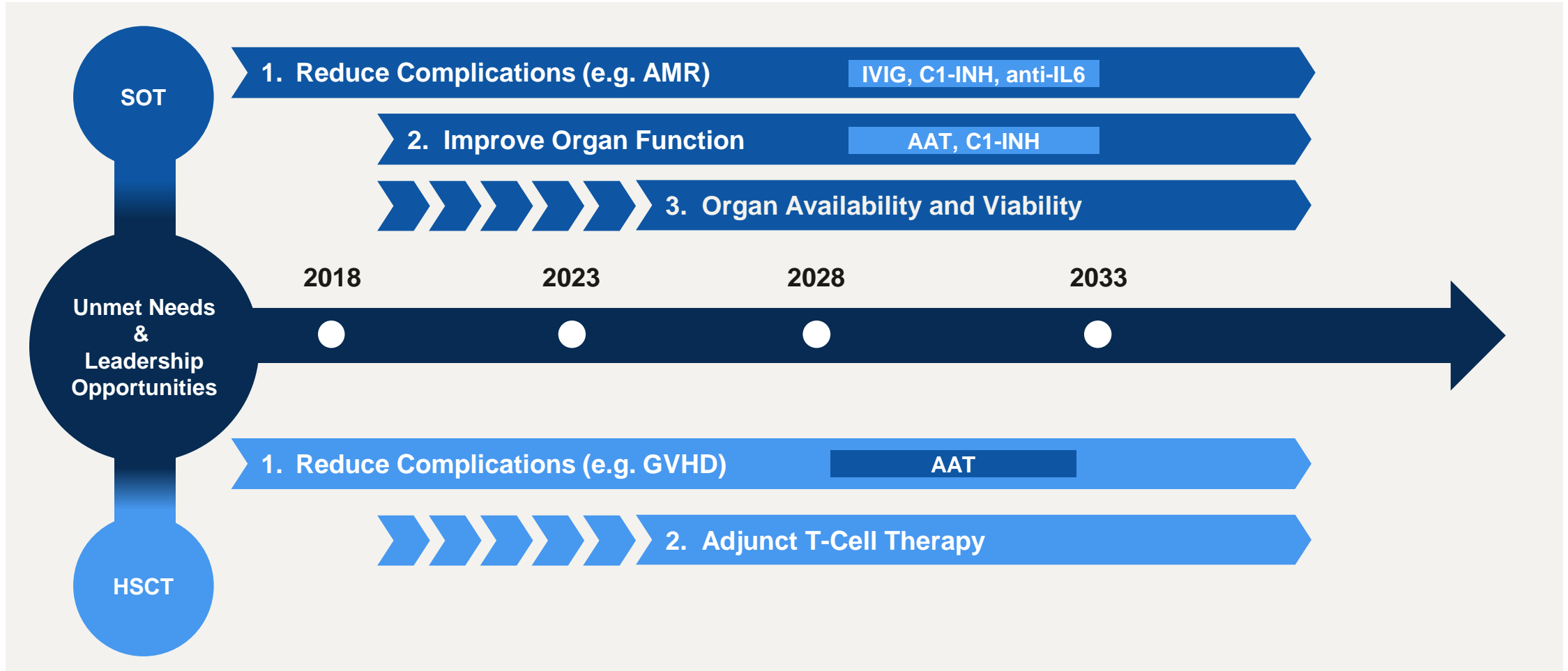
FIX product	All FIX	rFIX-Fc	IDELVION
Prophylaxis-to-prophylaxis patients mean \pm SD	7.4 \pm 9.1 (n=34)	8.9 \pm 9.6 (n=12)	1.5 \pm 4.5 (n=34)
# with zero bleed (%)	6 (17.6)	2 (16.7)	23 (67.6)

Escobar et al, ISTH July 2018

- >85% of All-FIX therapies were administered every 7 days or more frequently
- 45% of IDELVION administration was every 14 days

- Further increased dosing flexibility anticipated
 - 21-day dosing submission planned 3Q 19

Transplant Strategy





Respiratory

Immunoglobulin Therapy

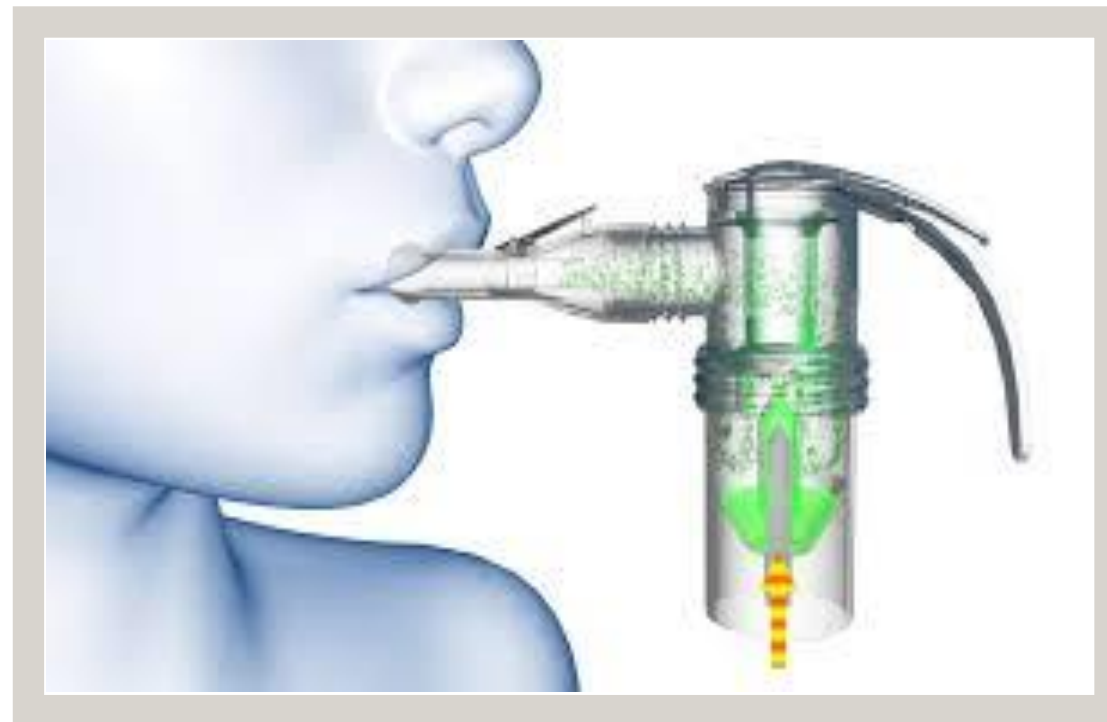
Expanding Benefit

Nebulised Ig – respiratory tract infections

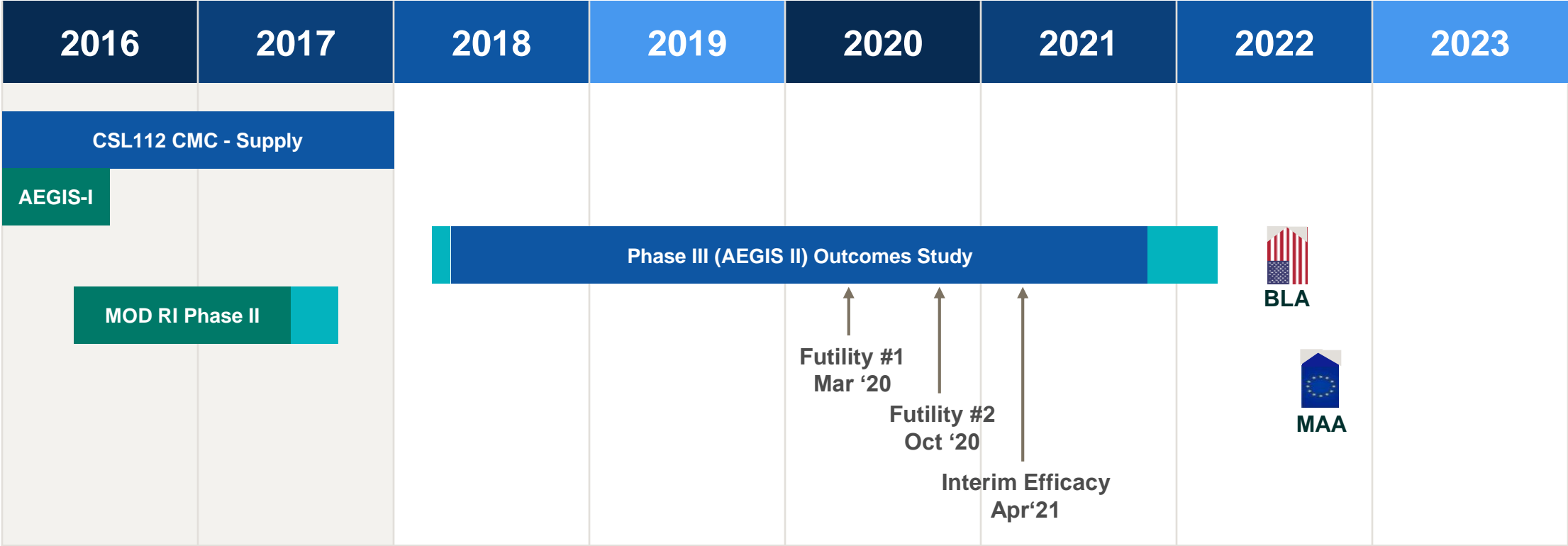
- Concept: Prevention of viral and bacterial infections of the respiratory tract by inhaling polyclonal immunoglobulins
- Technical feasibility demonstrated

Potential indications for NebIg:

- Prevention of infections in PID patients
- Prevention of infection-related exacerbations in COPD and Bronchiectasis patients

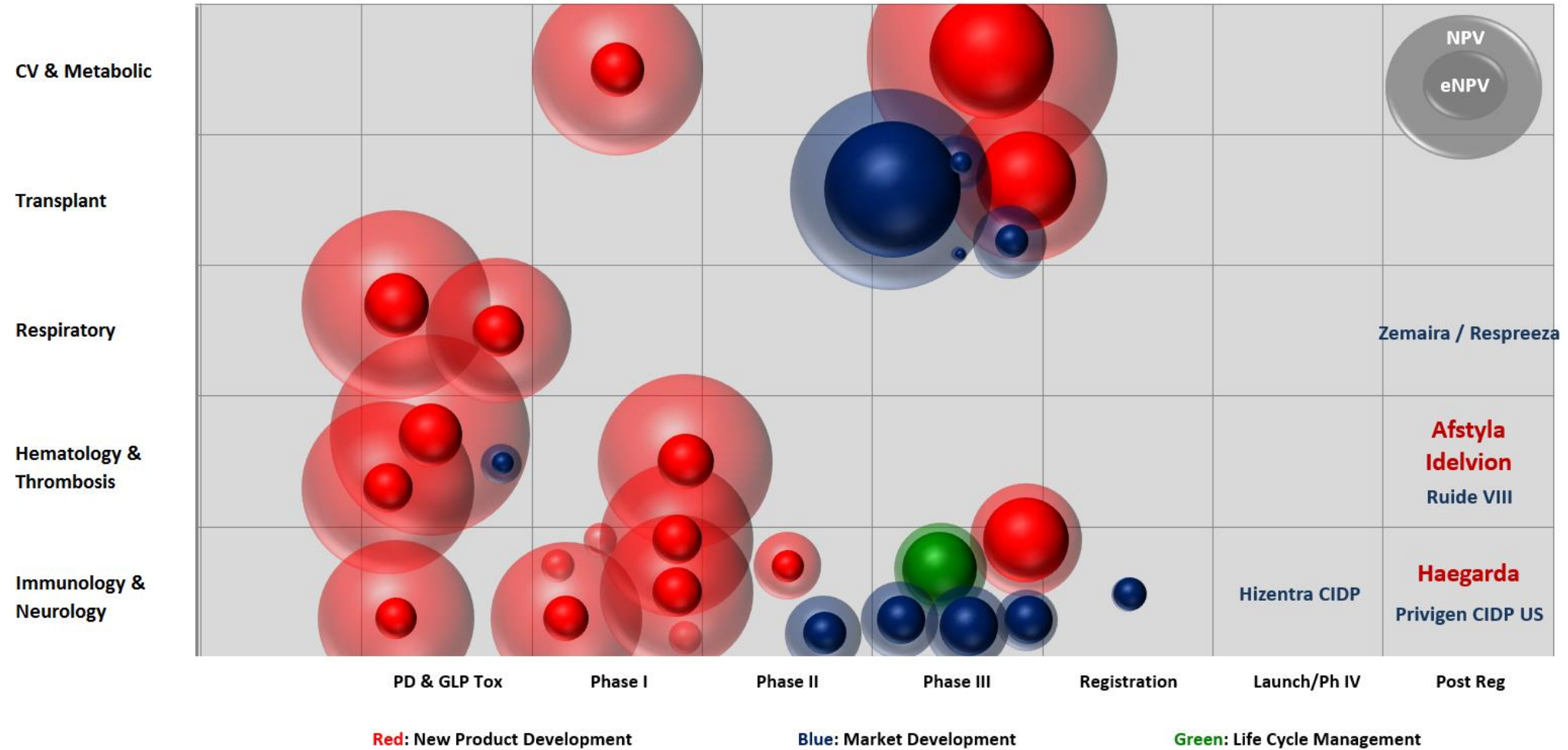


CSL112 Program Timeline



- Actively recruiting and on track
- To date, patient activity at sites supports the Registry data

R&D Portfolio Balance



Seqirus - Differentiated Product Suite

Cell Culture (FLUCELVAX®)

- Significant reduction in disease
- Only scaled manufacturer
- Major capacity expansion underway

Adjuvant (FLUAD®)

- Seasonal vaccine – increased and broader immunogenicity, focussed on people 65yrs and older
- Pandemic vaccine – dose sparing
 - aH5N1c dose 1/12 of that required without adjuvant

the burden of flu disease 2017 - 2018

The estimated number of flu **illnesses** during the 2017-2018 season:

49 million

More than the combined populations of Texas, and Florida



The estimated number of flu **hospitalizations** during the 2017-2018 season:

960,000

More than the number of staffed hospital beds in the U.S.



The estimated number of flu **deaths** during the 2017-2018 season:

79,000

More than the average number of people who attend the Super Bowl each year



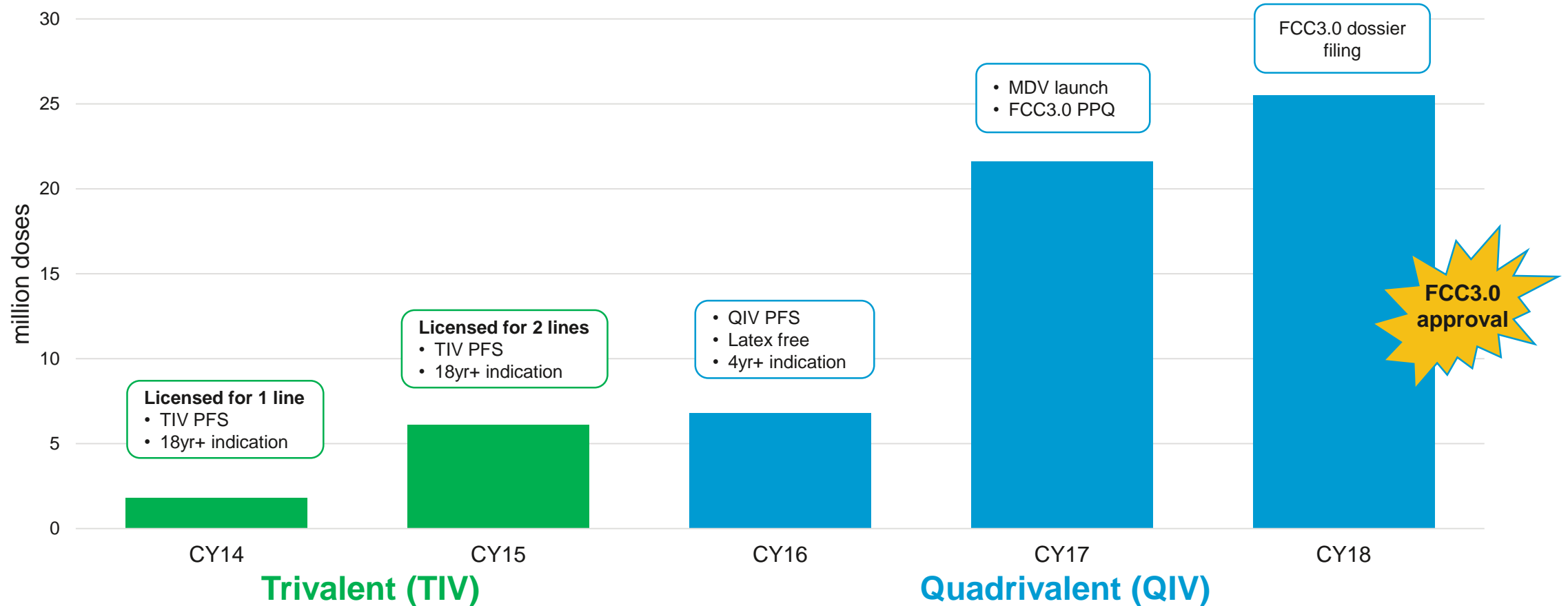
DATA: Influenza Division program impact report 2017-2018, <https://www.cdc.gov/flu/about/burden/index.html>



get vaccinated
www.cdc.gov/flu

Improvements in FLUCELVAX output

Number of doses of FLUCELVAX manufactured by calendar year



Growth Catalysts

PLASMA PROTEINS

- Ongoing robust demand
- Commercialization of 5 global product launches
- Grow China business
- R&D pipeline
 - CVD, Fc Multimer, transplant, gene therapy

INFLUENZA

- Product differentiation – FLUCELVAX®
- Sales shifting towards FLUAD® and QIV

EFFICIENCY & FLEXIBILITY

- Harness benefits from new technology investments
- Significant manufacturing capacity expansion
- Opening 30-35 collection centres in FY18

Outperformance Drivers



INNOVATION



EFFICIENCY



FLEXIBILITY