CSL Limited

JP Morgan Conference - January 14, 2020

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After struggling for years to get an accurate diagnosis, hereditary angioedema (HAE) patient Kathrin Schoen is working to ensure the next generation of patients doesn’t have to wait so long.

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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 ~$8.5bn into 100+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 1.4x
- A3 / A- credit rating (stable / stable)

Current Industry Themes

Plasma Supply Growth

Robust Ig demand

Influenza Vaccine Technology Shift

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FY19 Highlights

Strong Business Performance

Balanced Regional Growth

Executing to Plan on New Launches

Ig Growth well Above Market

Expanding Market Presence through New Affiliates

Compelling real-world effectiveness influenza vaccine data

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CSL Behring Portfolio

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Biotherapies for Life™

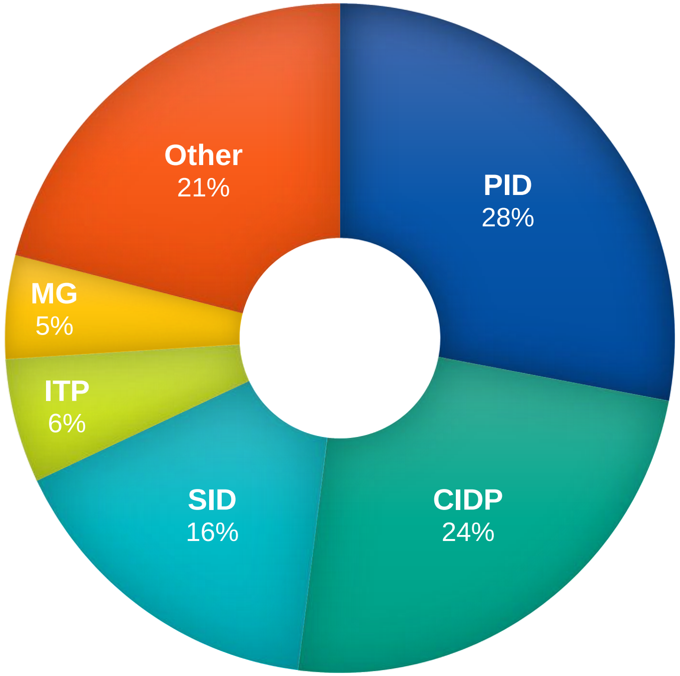
Products		Category	Highlights
privigen® Immune Globulin Intravenous (Human), 10% Liquid	Hizentra® Immune Globulin Subcutaneous (Human) 20% Liquid	Ig	• Strong underlying market growth • Disciplined approach to market expansion • Growth driven by volume and mix improvements
IDELVION® Coagulation Factor IX (Recombinant), Albumin Fusion Protein	AFSTYLA® Antihemophilic Factor (Recombinant), Single Chain	Coagulation	• Market leadership with IDELVION® in key markets • Additional launch opportunities for AFSTYLA® / IDELVION® • Life-cycle expansion (21-day dosing)
HAEGARDA® C1 Esterase Inhibitor Subcutaneous (Human)	Kcentra® Prothrombin Complex Concentrate (Human)	Specialty	• New launches with HAEGARDA® • Continued growth of KCENTRA® in the US
AlbuRx®	Albuminar® Albumin (Human) USP, 5%/25%	Albumin	• Disciplined approach in China • Volume growth in all regions

Immunoglobulin Market

Market Dynamics

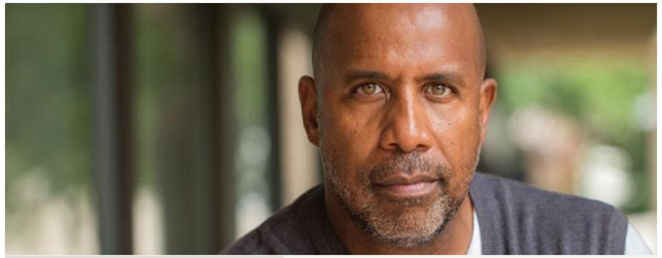
- Increasing awareness and diagnosis
- Growth in PID and CIDP
- Expanding usage for SID
- Potential new indications
- Continued market supply tightness

Global IG Volume by Indication 8% Growth



Source: Data on file

HIZENTRA® indication for CIDP



Experience IV-related systemic adverse reactions

5x as many patients said they felt fewer side effects with HIZENTRA®

Seek the flexibility, freedom, and control of self-infusing

8x as many patients said HIZENTRA® offers more freedom than IVIG

Approved March '18 US & EU
Approved March '19 Japan

Interest & Awareness Remains High

Market Share Growth With Both Privigen & Hizentra

Orphan Exclusivity Granted for Hizentra CIDP

Have venous access issues

HIZENTRA® does not require venous access

Require more frequent infusions to manage their disease

HIZENTRA® provides steady state Ig levels for continuous control

Source: Data represents patients reporting a preference between IVIG in the pre-randomised phase and HIZENTRA® in the randomised phase of the phase III study of subcutaneous immunoglobulin for the treatment of chronic inflammatory demyelinating polyneuropathy (CIDP) – the PATH study.

CSL Behring on Track to Become Market Leader in CIDP

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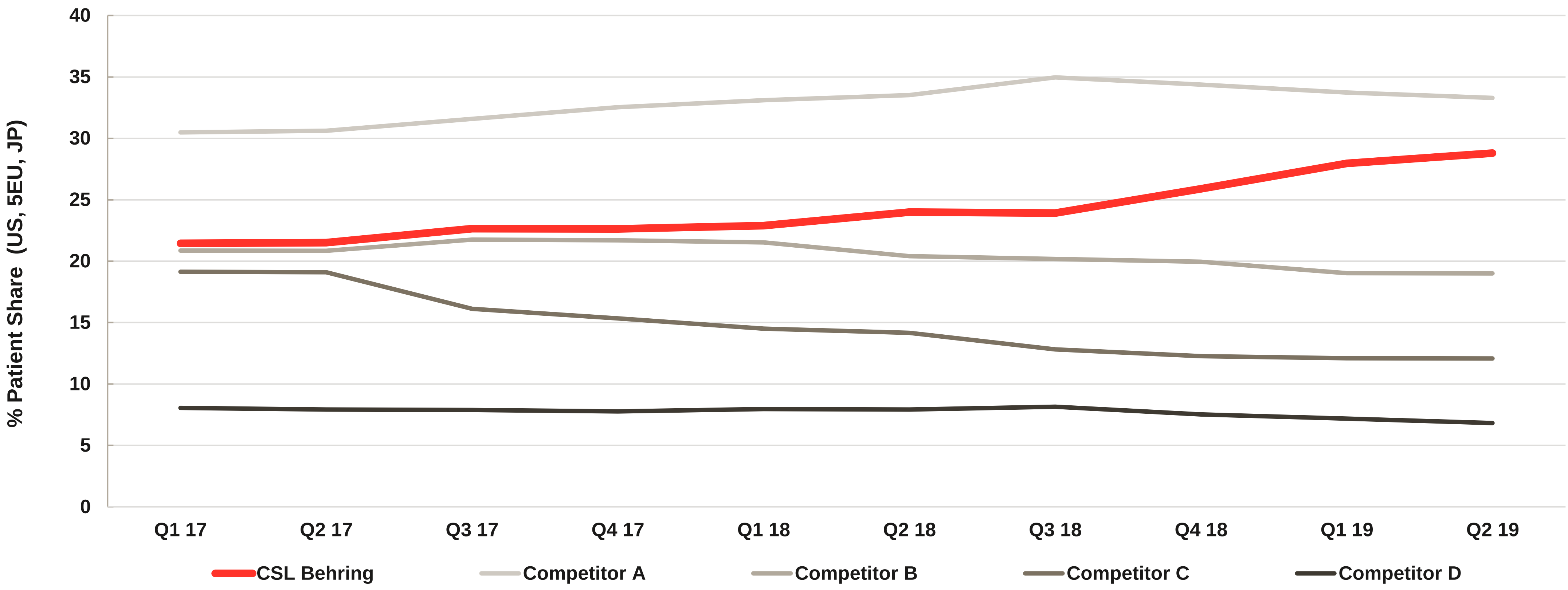
Biotherapies for Life™



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IDELVION® Prophylaxis Market Leadership

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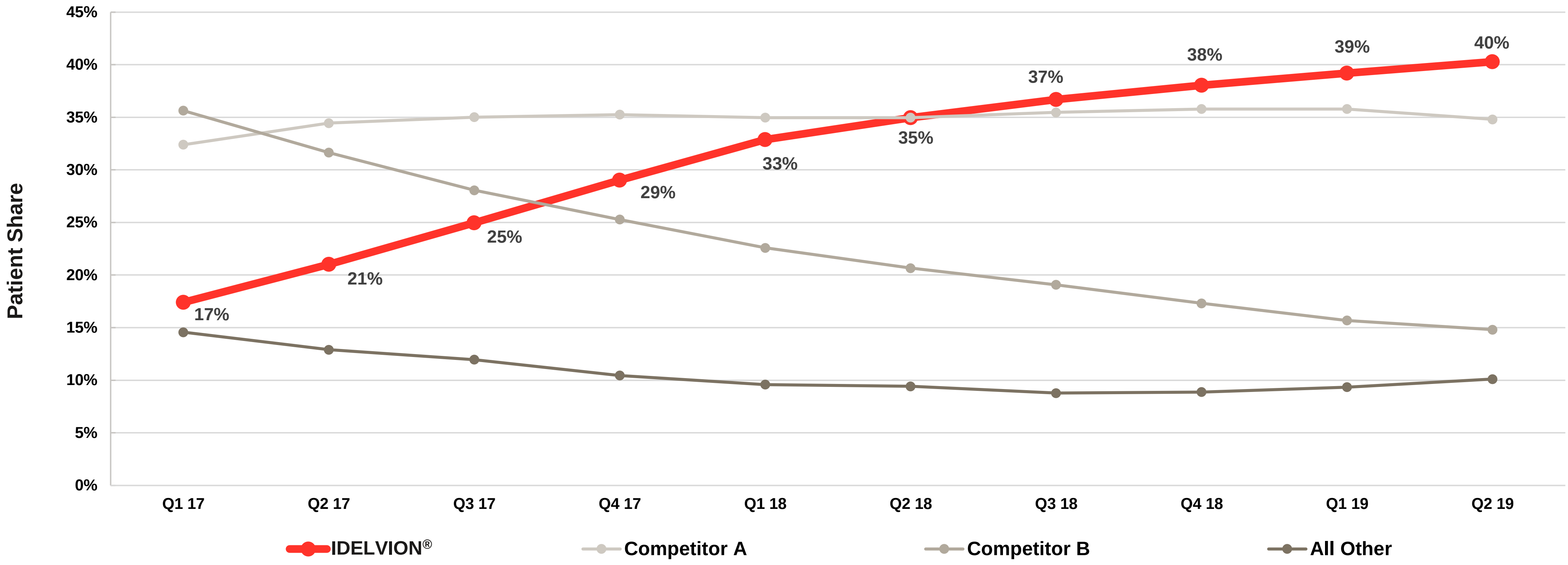

Based on 5 major markets (US, Japan, Germany, Italy and UK) where IDELVION® is reimbursed and commercially available.
Source: Data on File

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KCENTRA® Growth in US

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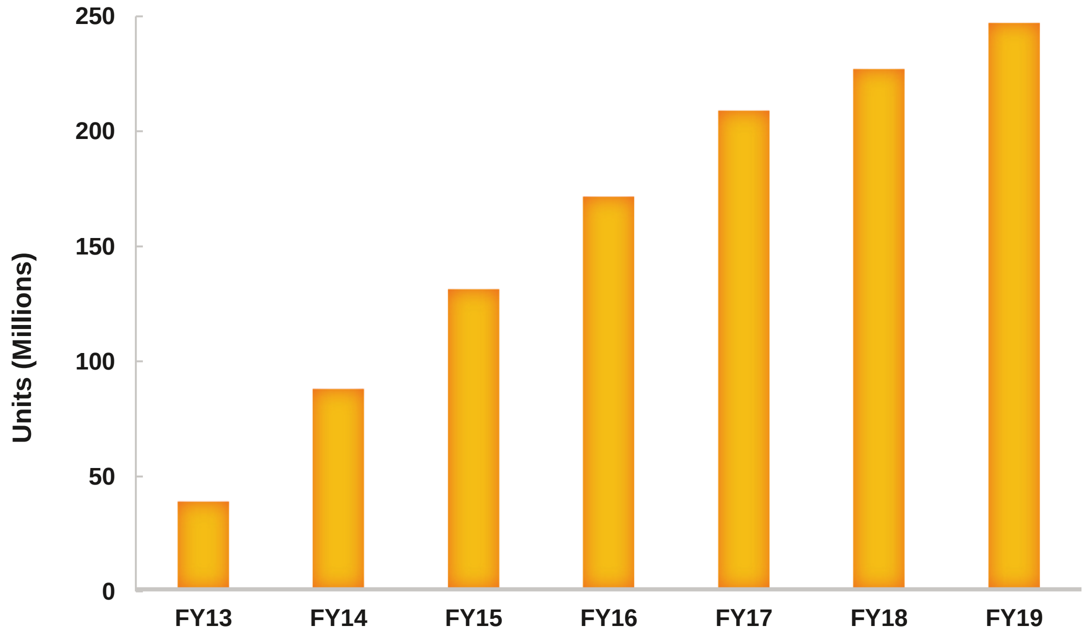
KCENTRA®

- KCENTRA® remains the first and only FDA approved 4F-PCC for reversing patients on warfarin
- KCENTRA® is supported by multiple clinical guidelines as the preferred reversal agent
- KCENTRA® growth driven by:
  - Penetration within existing large hospital systems
  - Expansion into new regional accounts



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Innovation for Future Growth

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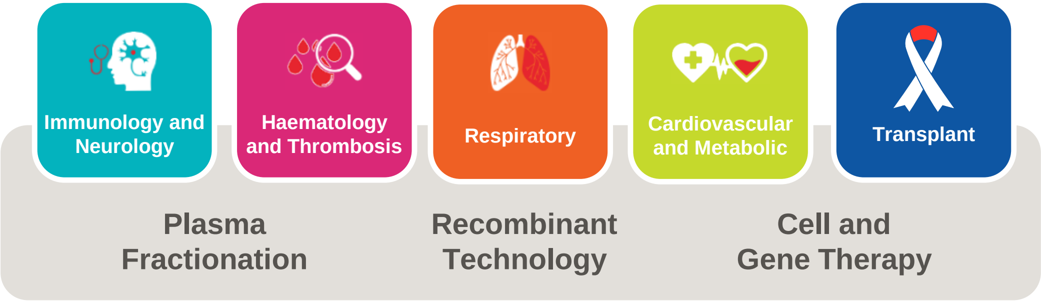
- **Sickle Cell Anaemia** – CSL200 (lentiviral stem cell gene therapy), CSL889 (Hemopexin)
- **Contact-Mediated Thrombosis** – CSL312 Garadacimab (Anti-Factor XIIa)
- **Respiratory Disease** – CSL311 (Anti-Beta common)
- **Diabetic Nephropathy** – CSL346 (Anti-VEGF-B)
- **Neutrophilic Dermatoses** – CSL324 (Anti-GCSF)
- **Systemic Lupus Erythematosus** – CSL362 (Anti-IL-3Ra)
- **Scleroderma** – PRIVIGEN® and HIZENTRA®
- **Dermatomyositis** – HIZENTRA®
- **Hereditary Angioedema** – CSL312 Garadacimab (Anti-Factor XIIa)



5 Therapeutic Areas

3 Platforms

Transplant Strategy

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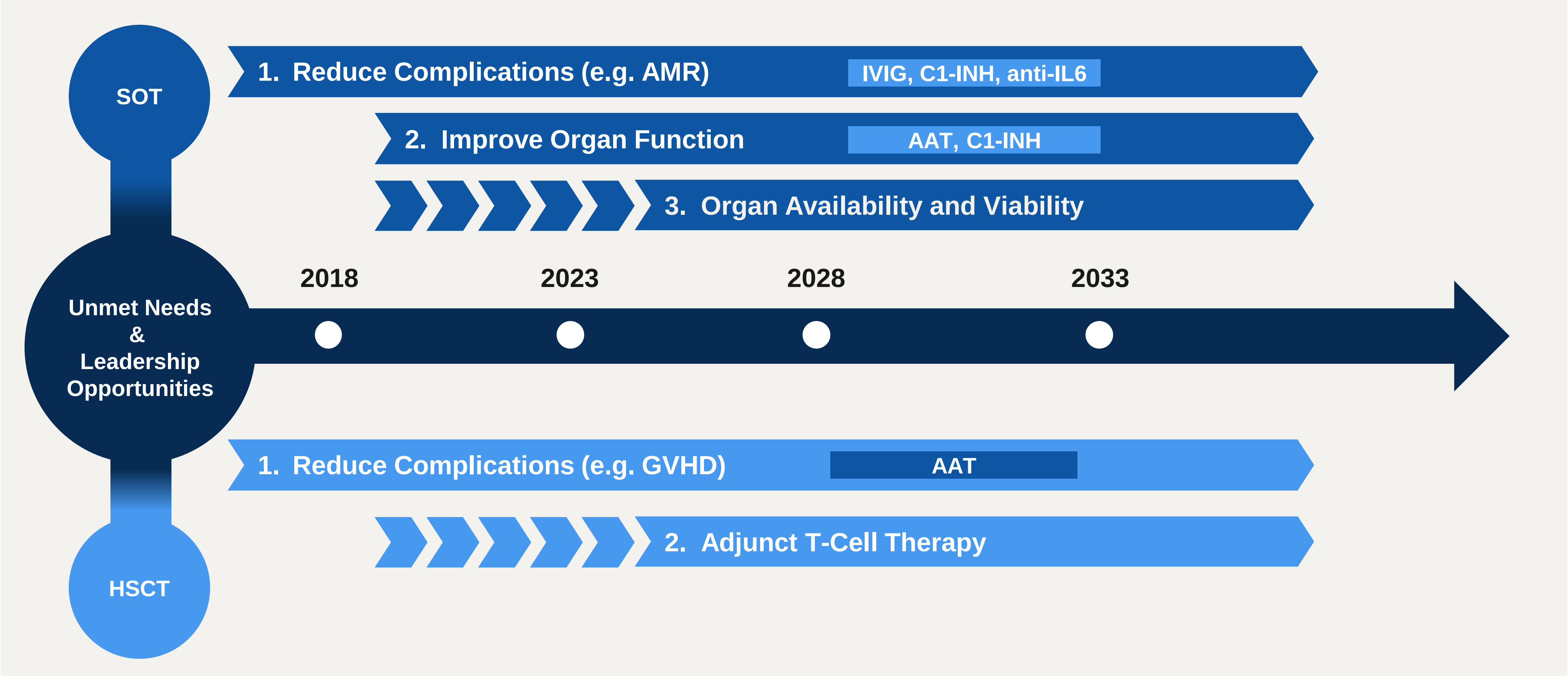

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CSL112 ApoA-1 – Progressing Well

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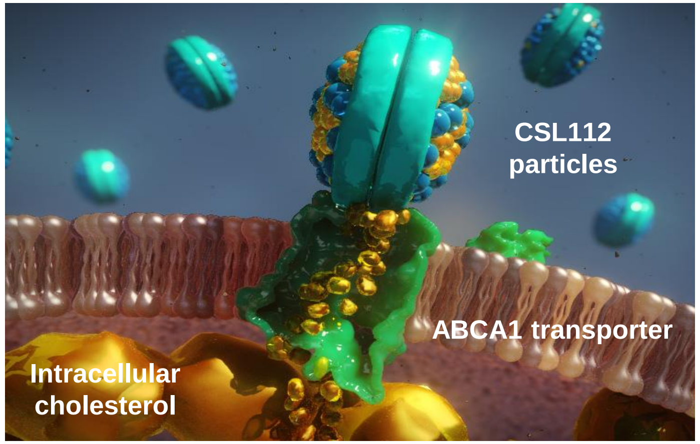
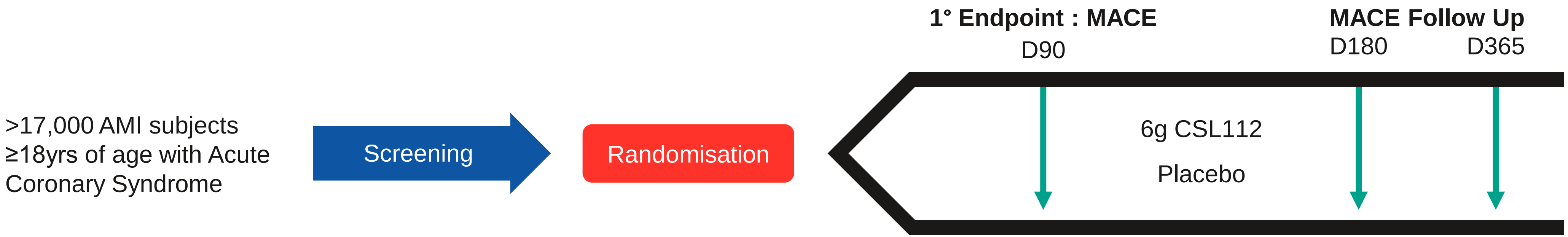
- Study enrolment is active in >45 countries and progressing well
  - PMDA approval for Japan to join trial
- Independent Data Monitoring Committee – no safety concerns
- First futility analysis in 2020





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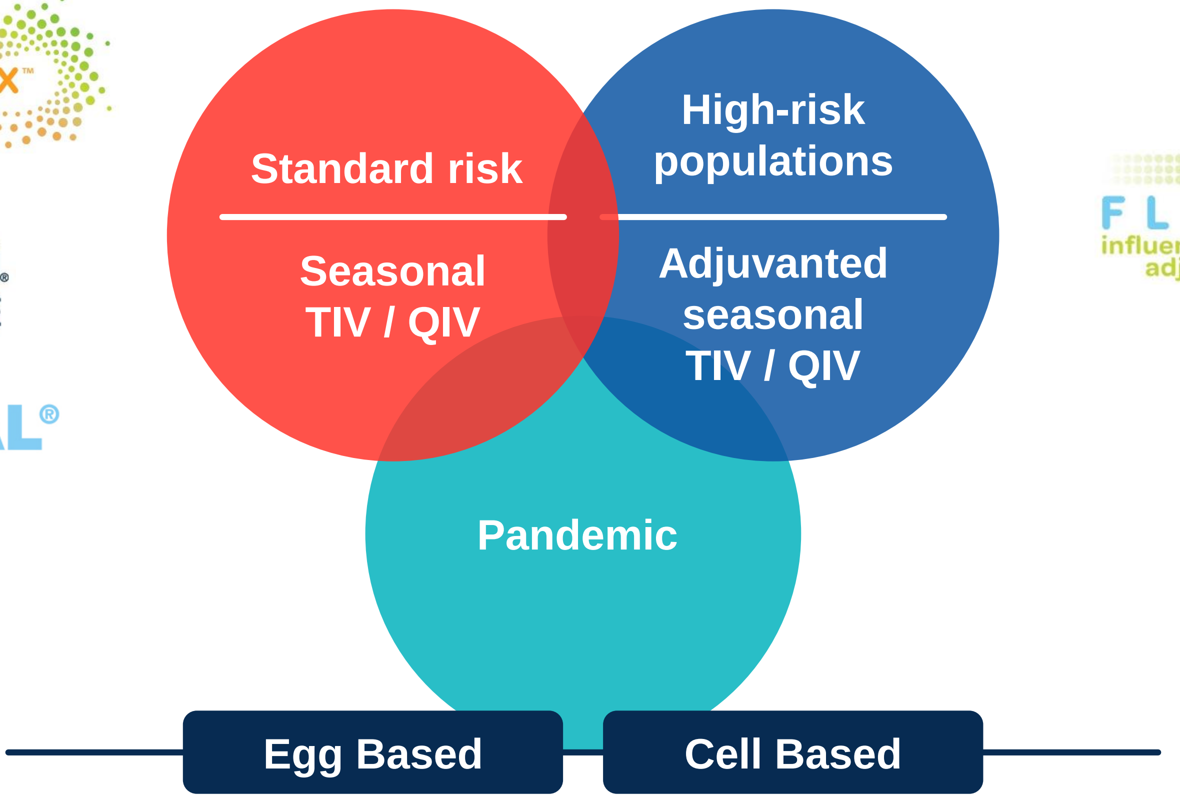
Seqirus Product Portfolio

Influenza Vaccine FLUCELVAX™ QUADRIVALENT

afluria® INFLUENZA VACCINE

AGRIPPAL®



Influenza Science

FLUAD™ influenza vaccine, adjuvanted

Influenza Vaccine Market Evolving

- Global influenza vaccine market volumes between 500-600 million doses
  - 150 million doses distributed in US* in 2018-2019 season
  - Slow future growth, largely due to ageing population

- Seasonal global market value ~US$4B

- Differentiation a key driver of growth, especially in US – doses shifting to
  - Cell-based vaccines
  - Enhanced vaccines in 65 years and older segment (currently US, UK, AUS, Sth EU)
    - Potential for benefit in infants (6 months - 6 years)
  - Variable pace in geographical uptake

*** Source:** https://www.cdc.gov/flu/prevent/vaccine-supply-historical.htm

Growth Catalysts

PLASMA PROTEINS

- Ongoing robust demand
- Commercialization of 5 global product launches
- Grow China business
- R&D pipeline
  - Cardiovascular disease, 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 40 collection centres in FY20

Outperformance Drivers

INNOVATION

EFFICIENCY

FLEXIBILITY

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