



**CSL LIMITED
ANNUAL GENERAL MEETING
2017**

CSL

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Strategic Objectives



Growth

Maximize portfolio value & deliver new product launches



Efficiency

Be the most efficient, highest quality plasma player



Influenza

Deliver on influenza strategy



Innovation

Pursue new opportunities to diversify portfolio and enhance growth



People & Culture

Create a culture that attracts, retains and develops the best talent



Growth

- **Global leader in immunoglobulins**
 - Focused commercial execution
- **Innovation in haemophilia**
 - IDELVION® new standard of care
 - AFSTYLA® new generation rFVIII
- **Exceptional growth in specialty products**
 - HAEGARDA® approved
- **Ruide providing access to high growth China market**



Innovation

- 3 global launches in 15 months
- Largest ever CIDP clinical study completed
- 3 new mAbs into phase 1 trials
- Collaboration to develop Fc mimetic
- Acquisition of Calimmune
 - Focused on the development of stem cell gene therapy
- Fellowship Program



Efficiency

- 5 years of margin expansion
- Most efficient plasma collection network
 - Industry leading expansion
- Track record of reliable supply
- Major progress on capital expansion projects



Influenza

- On-track to profitability
- Broad product portfolio driving strong sales growth
- Shipping commenced of >50m doses to US
- Four-fold increase in seasonal output at Holly Springs
- Multi-market pandemic vaccine agreements



People & Culture

- Workforce ~20,000
- Maintaining and growing a values based culture
 - Patient focus
 - Geographic expansion
 - Talent development
 - Employee engagement
 - R&D capabilities

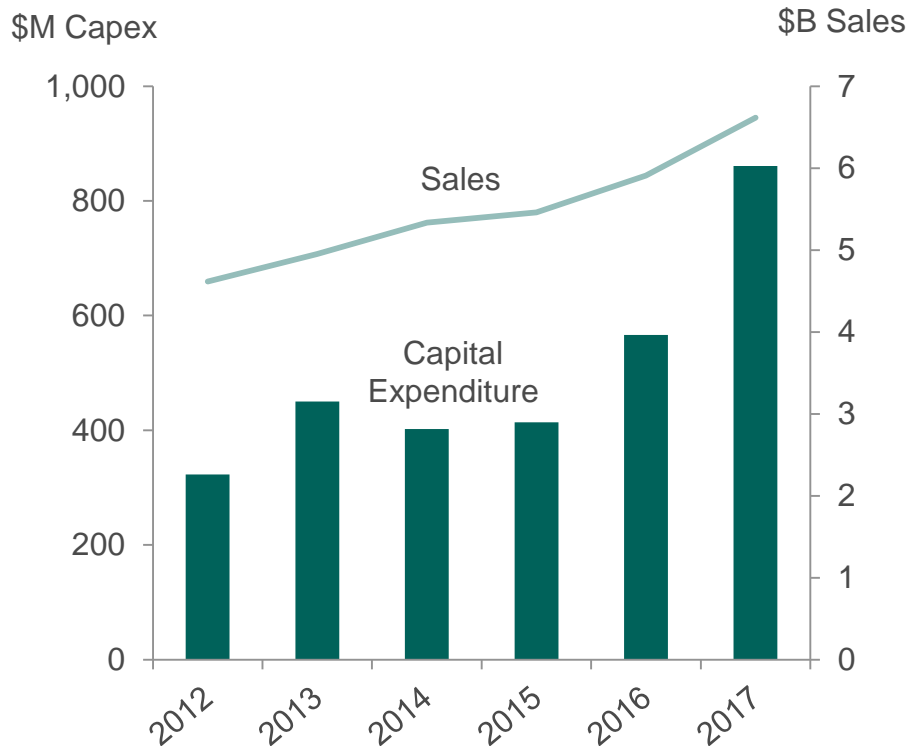
Revenue Highlights



IMMUNOGLOBULINS \$2,774m +14% ¹	HAEMOPHILIA \$1,023m +4% ¹	SPECIALTY \$1,174m +20% ¹	ALBUMIN \$840m +7% ¹	SEQIRUS \$900m +23% ¹
				
<ul style="list-style-type: none"> • Privigen® up 21%¹ • Hizentra® up 10%¹ • Total Ig² up 16%¹ 	<ul style="list-style-type: none"> • Strong demand for IDELVION® • Transition from Helixate® to AFSTYLA® 	<ul style="list-style-type: none"> • Kcentra® up 35%¹ • Berinert® up 31%¹ 	<ul style="list-style-type: none"> • Expansion into additional cities • China sales growth 13%¹ 	<ul style="list-style-type: none"> • Fludac®, QIVs and TIV all contributing • Sustainable increase in pandemic reservation fees

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

Investing to Support Sales Growth



- Key projects

- Lengnau
- Kankakee & Marburg: New base fractionation capacity
- Marburg: Additional Haegarda[®]/ Berinert[®] capacity
- Broadmeadows: New albumin & Ig capacity
- Bern: New Ig capacity
- New collection centers
- Upgrade to ERP systems

- FY18 NPAT^{1,2} ~\$1,480m – \$1,550m @ CC³ *Reaffirmed*
- Investing in new plasma opportunities
 - Planning for CSL 112 (apoA-I) Phase III continuing
 - Transplant
 - Monoclonal antibodies
- Expanding into the high growth China market
 - Majority stake in Ruide
- Investing in new biotech opportunities
 - Calimmune
 - Momenta

¹ For forward looking statements, refer to Legal Notice on page 2

² Based on projecting current exchange rates to the end of the financial year, foreign currency impact is not expected to be material

³ Constant Currency (CC) removes the impact of exchange rates movements, facilitating comparability of operational performance.