Global Strategic Collaboration with Amgen

October 31, 2019
Welcome and Agenda
Howard Liang, Ph.D., CFO and Chief Strategy Officer
Agenda

Overview and Strategic Rationale  John V. Oyler
Commercial Opportunities  Xiaobin Wu, Ph.D.
Pipeline Portfolio  Eric Hedrick, M.D.
Q and A  BeiGene Team
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• Some of the clinical data in this presentation relating to BeiGene’s investigational drug candidates is from early phase, single-arm trials. When such data or data from later stage trials are presented in relation to other investigational or marketed drug products, the presentation and discussion are not based on head-to-head trials between BeiGene’s investigational drug candidates and other products. BeiGene is still conducting clinical trials and, as additional patients are enrolled and evaluated, data on BeiGene’s investigational drug candidates may change.

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Transaction Overview and Strategic Rationale

John V. Oyler, Chairman, Co-Founder and CEO
BeiGene Enters Transformational Collaboration with Amgen

Collaboration to leverage BeiGene’s China-inclusive global development platform

• **Collaboration rationale**
  - Joining forces to fight one common enemy: cancer
  - Expected to accelerate access to important oncology medicines for patients in China and globally

• **BeiGene expects to launch three Amgen oncology medicines in China**
  - XGEVA® (denosumab)
  - Kyprolis® (carfilzomib) for injection
  - BLINCYTO® (blinatumomab) for injection

• **Companies to jointly develop 20 Amgen oncology pipeline assets**
  - BeiGene to lead development and launch in China as well as contribute to funding global development

• **Amgen invests $2.7B for a 20.5% stake in BeiGene at $174.85 per ADS**

ADS = American Depositary Share
Key Collaboration Terms

### Commercial Product Terms
- BeiGene receives China commercial rights to three of Amgen’s oncology medicines for five or seven years following regulatory approval
  - XGEVA®, KYPROLIS®, BLINCYTO®
  - 50/50 profit/loss share during BeiGene commercialization period
- BeiGene can retain one product for continued sale in China following initial commercialization period
- BeiGene receives royalties on China sales for five years post-commercialization period on products not retained

### Pipeline Product Terms
- BeiGene to jointly develop a pipeline of 20 oncology assets, and receives commercial rights for seven years in China following approval
  - Parties to co-fund development, with BeiGene contributing up to $1.25B total
  - Royalties on worldwide ex-China sales for all approved pipeline assets (excluding AMG 510)
  - 50/50 profit/loss share in China during seven-year commercialization period
  - Royalties for additional five years thereafter on China sales
  - Up to six pipeline assets to be retained in China by BeiGene (excluding AMG 510)

### Financial Terms
- Amgen to make a ~$2.7B equity investment in BeiGene
  - Represents ~15.6M shares at $174.85 per BeiGene American Depositary Share
  - Amgen to receive a board seat
  - Expected to close in early 2020, subject to BeiGene shareholder approval, antitrust clearance, and other customary closing conditions
Transformational Collaboration Accelerates BeiGene’s Strategic Growth

Further strengthens BeiGene’s position as a leader in China biotech industry
- Potentially eight internally discovered or in-licensed cancer products in China by the end of 2020
- Combined synergistic offering of approved innovative oncology products expected to be among the broadest in China

Complements and significantly expands oncology pipeline to 30+ compounds
- Co-investment in portfolio enables access to 20 highly interesting pipeline assets in China
- Potentially first-in-class molecules (e.g. KRAS inhibitor), Bispecific T-cell Engagers (BiTEs) and other I/O agents
- Includes compounds for cancers with high prevalence in China
- BeiGene shares in global economics through royalty (excluding AMG 510)

$2.7B equity investment fortifies our balance sheet, further enabling strategic priorities
- Recognition of BeiGene’s capabilities by an industry leader
Excellent Fit Between BeiGene and Amgen

**Right Partner**
- Largest oncology-focused clinical development team in China
- Access to large patient population in China and strong local connectivity
- Commercial team led by Dr. Xiaobin Wu, with a track record of growing Pfizer’s China revenues to nearly $4 billion

**Right Time**
- Established clinical and commercial capabilities in China
- Seeking opportunities to bolster commercial portfolio and clinical pipeline to enhance leadership position in China
- Elevated brand presence can help support in future commercial and development efforts

**Amgen**
- Leading biotech pioneer with global commercial and clinical expertise
- Strong strategic fit between commercial assets and BeiGene’s existing commercial portfolio in China
- Broad portfolio of innovative oncology clinical-stage assets
- At an inflection point in establishing China infrastructure with recent approval of REPATHA®
- Deep oncology pipeline that stands to benefit from China-inclusive clinical development
- Reinforces Amgen’s position in China’s fast-growing innovative medicine market

**BeiGene**
- Largest oncology-focused clinical development team in China
- Access to large patient population in China and strong local connectivity
- Commercial team led by Dr. Xiaobin Wu, with a track record of growing Pfizer’s China revenues to nearly $4 billion
- Established clinical and commercial capabilities in China
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- Reinforces Amgen’s position in China’s fast-growing innovative medicine market
BeiGene’s Transformation Since 2016

At 2016 NASDAQ IPO

1. **Clinical-Stage Assets**
   - Zanubrutinib / Tislelizumab: Phase 1

Post 2017 Celgene Transaction

2. **Clinical-Stage Assets**
   - Zanubrutinib / Tislelizumab: Phase 3

3. **Approved Products**
   - Abraxane
   - Revlimid
   - Vidaz"a
   - Xgeva
   - Blincyto
   - Kyprolis
   - Zanubrutinib
   - Tislelizumab

Post Amgen Transaction by YE2020

4. **Clinical-Stage Assets**
   - 30+

5. **Potential Approved Products**
   - Zanubrutinib / Tislelizumab: Expected to be approved / launched
Commercial Opportunities

Xiaobin Wu, Ph.D., General Manager of China and President of BeiGene, Ltd.
Commercial/Late Stage Products with Opportunity to Realize Significant Value

<table>
<thead>
<tr>
<th>Development Status in China</th>
<th>Mechanism of Action</th>
<th>2018 Global Sales</th>
<th>China Market Size</th>
</tr>
</thead>
</table>
| Approved for giant cell tumor of bone May 2019 | Anti-RANK ligand antibody | $1.8B | ▪ GCTB incidence ~3k<sup>1</sup>  
▪ MM 2018 incidence 24k<sup>2</sup>, 90% with bone lesion<sup>3</sup>  
▪ Late stage solid tumor bone metastasis rate 14-75%<sup>4</sup> |
| Phase 3 for prevention of skeletal events in patients with bone metastasis from solid tumors | Proteasome inhibitor | $968M | ▪ MM incidence 24k |
| In late-stage development for multiple myeloma | Anti-CD19 x anti-CD3 bispecific (BiTE) antibody | $230M | ▪ ALL incidence ~10k<sup>5</sup> |
| NDA in China for acute lymphocytic leukemia accepted | | | |

BeiGene’s Commercial Team Is Ready for Amgen’s Assets

Building one of the largest oncology commercial organizations in China

Current Marketed Brand Revenue Since Transition to BeiGene

700+ Innovative Oncology Commercial Team Targeting 800 – 1,000 Hospitals in China¹

Xiaobin Wu, Ph.D.
GM of China, President
Pfizer
Wyeth
Bayer

Anita Wu
Chief Commercial Officer, Greater China
Sanofi
AstraZeneca

Lily Liu
VP, Head of Marketing, Greater China
Takeda
Pfizer

¹ As of October 31, 2019
BeiGene Offers a Differentiated Commercial Platform in China

- One of the **largest oncology-focused** commercial teams in China
- **Synergy of hematology and solid tumor teams**
- Strong **combination** of central marketing and field-based teams
- **Full suite** of enabling functions to support business
  - Hospital listing, tendering, central and provincial government affairs, distribution management, dedicated multi-channel-marketing team, compliance team
- **Research collaborations** on basic translational and clinical sciences
  - Unique science-based KOL engagement platform leveraging BeiGene’s research capabilities
- Leverage **existing market presence** in both hematologic and solid tumors
  - Already present in market with activities including BeiGene’s hematology forums and events at major medical conferences such as CSCO and CSH
Potential for Eight Approved Products in China by YE2020

Amgen products represent excellent fit with existing portfolio

<table>
<thead>
<tr>
<th>Hematologic Tumors</th>
<th>Solid Tumors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current BeiGene Products</strong></td>
<td><strong>Revlimid</strong> (lenalidomide)</td>
</tr>
<tr>
<td><strong>New Amgen(^1) Products</strong></td>
<td><strong>Kyprolis</strong> (carfilzomib)</td>
</tr>
<tr>
<td><strong>Soon to Launch(^1) BeiGene Products</strong></td>
<td><strong>zanubrutinib</strong></td>
</tr>
</tbody>
</table>

1 Subject to regulatory approval.
Extensive Portfolio of Novel Oncology Pipeline Assets

Eric Hedrick, M.D., Chief Advisor
Collaboration Provides BeiGene with Access to a Portfolio of Innovative Oncology Assets

Complements and expands upon BeiGene's internal portfolio across hematologic and solid tumors

- Potential first-in-class agents, including KRAS G12C inhibitor with proof-of-concept data in NSCLC

- Broad portfolio of BiTEs (CD3 bispecific antibodies)
  - Validated targets include BCMA (multiple myeloma) and PSMA (prostate cancer)
  - Extended half-life platform with potential to expand clinical utility of this novel class of therapies

- Targets addressed in the portfolio have broad applicability to Asia-prevalent tumors
# Amgen Pipeline Assets Included in the Collaboration

**Total of 20 pipeline assets**

<table>
<thead>
<tr>
<th>ASSET</th>
<th>TARGET</th>
<th>INDICATION</th>
<th>MODALITY</th>
<th>STAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>AMG 701</td>
<td>BCMA</td>
<td>MM</td>
<td>HLE BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 420</td>
<td>BCMA</td>
<td>MM</td>
<td>BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 176</td>
<td>Mcl-1</td>
<td>Hematologic</td>
<td>SM (i.v.)</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 397</td>
<td>Mcl-1</td>
<td>Hematologic</td>
<td>SM (oral)</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 330</td>
<td>CD33</td>
<td>AML</td>
<td>BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 673</td>
<td>CD33</td>
<td>AML</td>
<td>HLE BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 427</td>
<td>FLT3</td>
<td>AML</td>
<td>HLE BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 562</td>
<td>CD19</td>
<td>NHL</td>
<td>HLE BiTE</td>
<td>Phase 1</td>
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</thead>
<tbody>
<tr>
<td>AMG 510</td>
<td>KRAS G12C</td>
<td>Solid tumors</td>
<td>SM</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 596</td>
<td>EGFRvIII</td>
<td>Glioblastoma</td>
<td>BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 757</td>
<td>DLL3</td>
<td>SCLC</td>
<td>HLE BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 160</td>
<td>PSMA</td>
<td>Prostate</td>
<td>HLE BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 212</td>
<td>PSMA</td>
<td>Prostate</td>
<td>BiTE</td>
<td>Phase 1</td>
</tr>
<tr>
<td>AMG 506</td>
<td>FAP x 4-1BB</td>
<td>Solid tumors</td>
<td>DARPin®</td>
<td>Phase 1</td>
</tr>
</tbody>
</table>

**Hematologic Tumors**

**Solid Tumors**

Includes Six Additional Pre-Clinical Assets Not Yet Disclosed

BeiGene’s Leading China-Inclusive Development Platform

**Scaled Clinical Team of 1,000+ with Over 60% in China**
- One of the largest oncology-focused clinical development teams in China
- 40+ clinical trials initiated in China
- 4,000+ patients enrolled in the last 3 years
- Close to 400 principal investigators and 200 hospitals participating in BeiGene studies

**Highest Commitment to Patients, Quality, and Compliance**
- All study elements built to global standards: trial design, drug sourcing, trial conduct, data collection and analysis
- FDA acceptance of zanubrutinib MCL filing based on high quality data package of global and Chinese studies
- Tislelizumab clinical and launch supply manufactured by Boehringer Ingelheim

**Leveraging China with a Worldwide Platform**
- 3,000+ employees, 10 offices, 4 continents; trials in 34 countries and regions
- 27 Phase 3 or potentially registration-enabling trials ongoing; initiated 12 global China-inclusive pivotal studies
- Trials driven by global development team in China, the U.S., EU and Australia
- Zanubrutinib MCL application to U.S. FDA included patients from China, U.S., EU, Korea, and Australia
BeiGene’s Portfolio Is at an Inflection Point

Significant upcoming news flow expected from internal pipeline over next 14 months

- **Regulatory decisions on 5 NDA filings for 2 compounds and potential launches**
  - US FDA decision on zanubrutinib in mantle cell lymphoma (MCL), PDUFA date February 27, 2020
  - China NMPA decision on zanubrutinib in MCL and chronic lymphocytic leukemia/small lymphocytic lymphoma (CLL/SLL) (expected 1H:20)
  - China NMPA decision on tislelizumab for relapsed/refractory (R/R) classical Hodgkin’s lymphoma (expected 2019) and urothelial carcinoma (expected 2020)

- **Readouts from up to 10 Phase 3 or potentially registration-enabling Phase 2 trials before YE2020**
  - Head-to-head Phase 3 trial of zanubrutinib vs ibrutinib in Waldenstrom’s Macroglobulinemia (ASPEN) read out expected by YE2019
  - Zanubrutinib Phase 3 in 1L CLL/SLL (vs. BR) read out as early as 2020
  - Tislelizumab Phase 3 / pivotal data in major solid tumors including:
    - 1L Squamous NSCLC (expected late 2019 or 2020), 1L Non-squamous NSCLC (expected 2020), 2/3L HCC (expected late 2019 or 2020)
    - Pamiparib Phase 3 and pivotal Phase 2 data in ovarian cancer patients in China (expected 2020)
Thank you