



Bora Pharmaceuticals Investor Conference

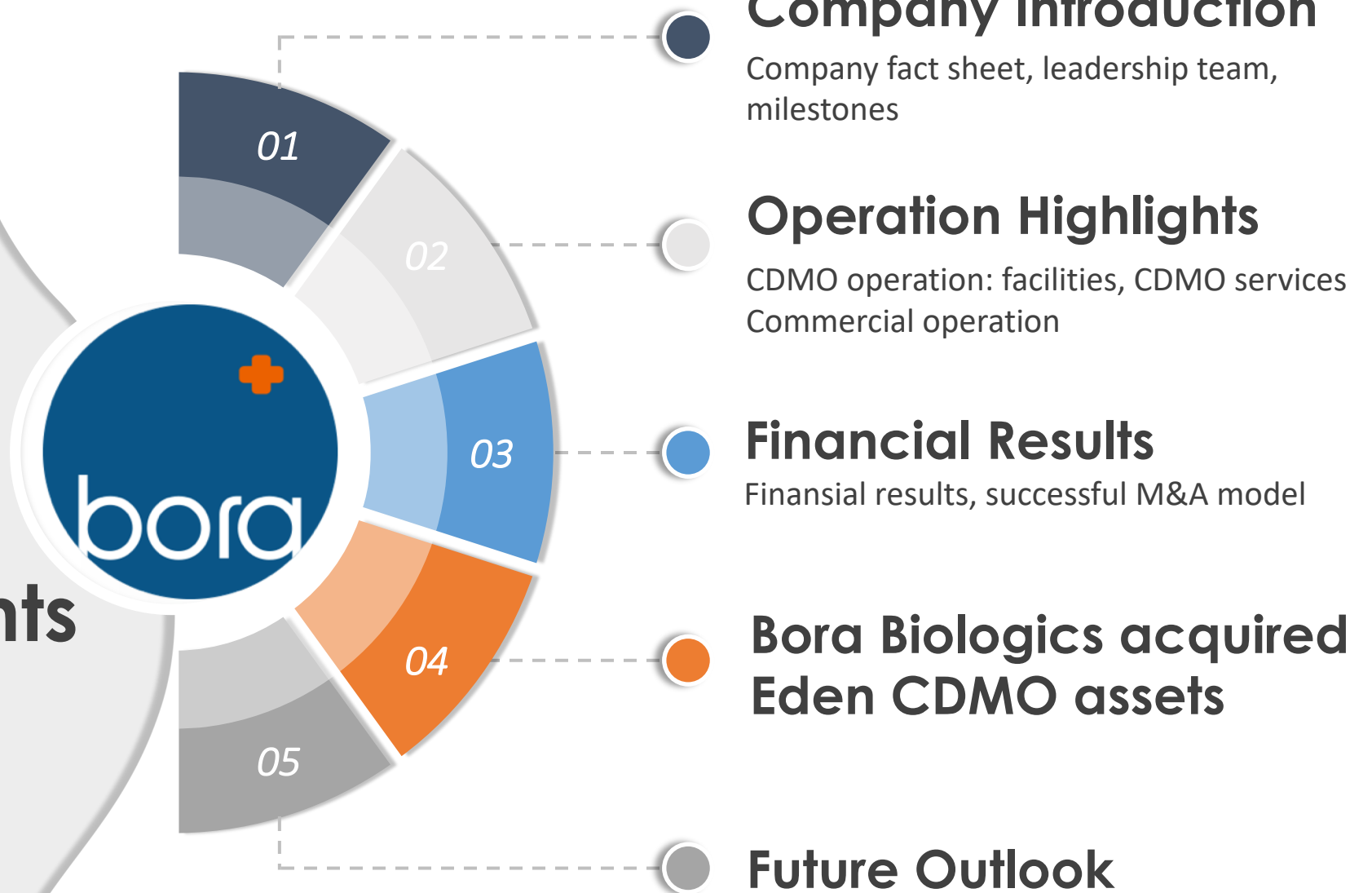
May. 18th .2022

股票代號：6472

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Investor Conference



Bora by the numbers

350 Million USD Market Cap

800+ Employees

3 Manufacturing Sites

100+ Export Countries

1.2B+ Annual Units Produced

98% On-Time Delivery

3 Completed M&A in 5 years

Bora's Companies Portfolio



Bora Pharmaceuticals
(Tainan Facility)



Bora Pharmaceutical
Laboratories(Zhunán)



Bora Pharmaceuticals
USA (USA)



Bora Pharmaceutical
Services (Canada)



聯邦化學製藥股份
有限公司



保瑞聯邦股份
有限公司



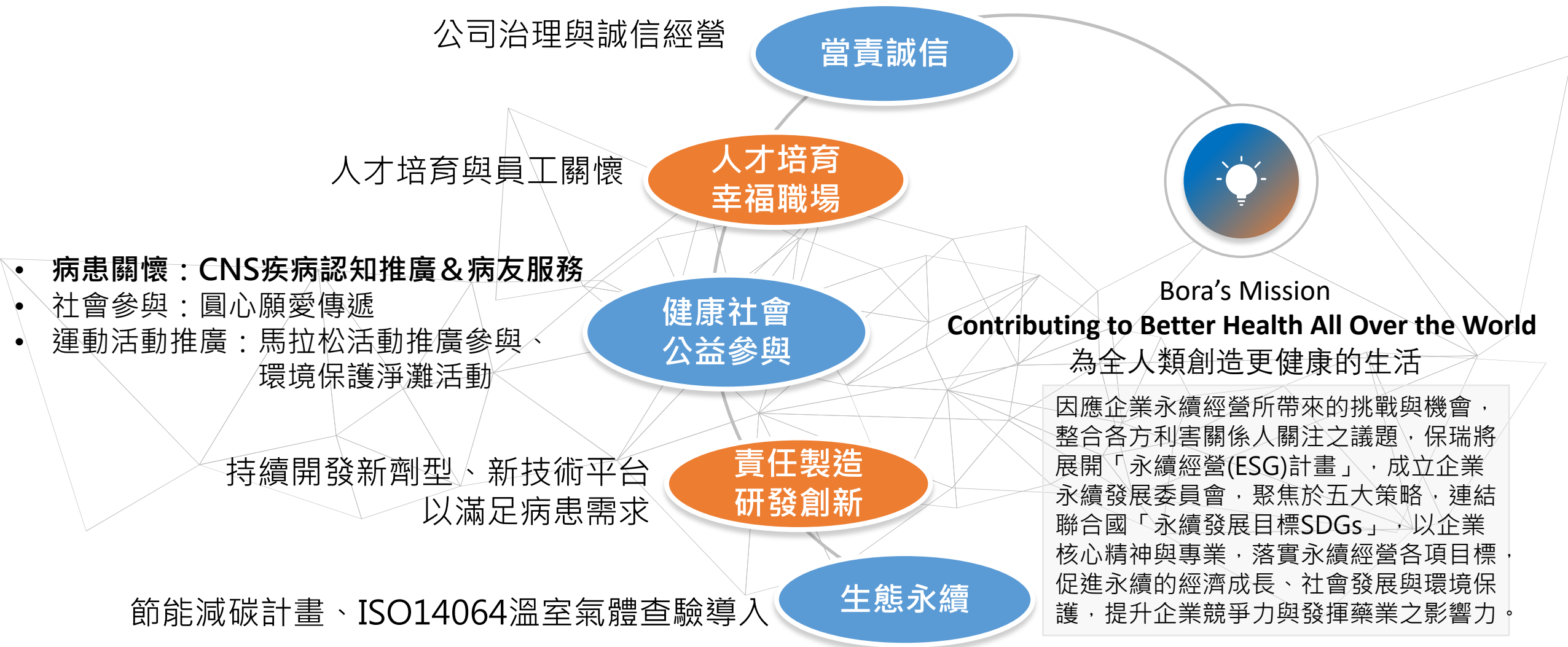
Global CDMO Operations

Commercial Operations



保瑞永續願景計畫
Bora Sustainability Program

Bora ESG Strategy 永續願景計畫



保瑞碳排目標設定



西元 **2050** 年達成淨零碳排，或預計西元 **2030** 減少碳排放 **7** %、預計西元 **2035** 減少碳排放**30** %



碳揭露
Carbon Disclosure



碳中和
Carbon Neutral

溫室氣體盤查與減碳計畫

TRANSITION PLAN

ISO 14064-1
溫室氣體盤查

溫室氣體盤查
系統導入

執行減碳與能源轉換計畫

評估是否導入碳足跡
與ISO50001能源管理系統

短期

中期

長期

2050零碳排目標

註：減量目標係針對「類別1與類別2」訂定，範圍包括竹南、台南與加拿大。

Operational Highlight



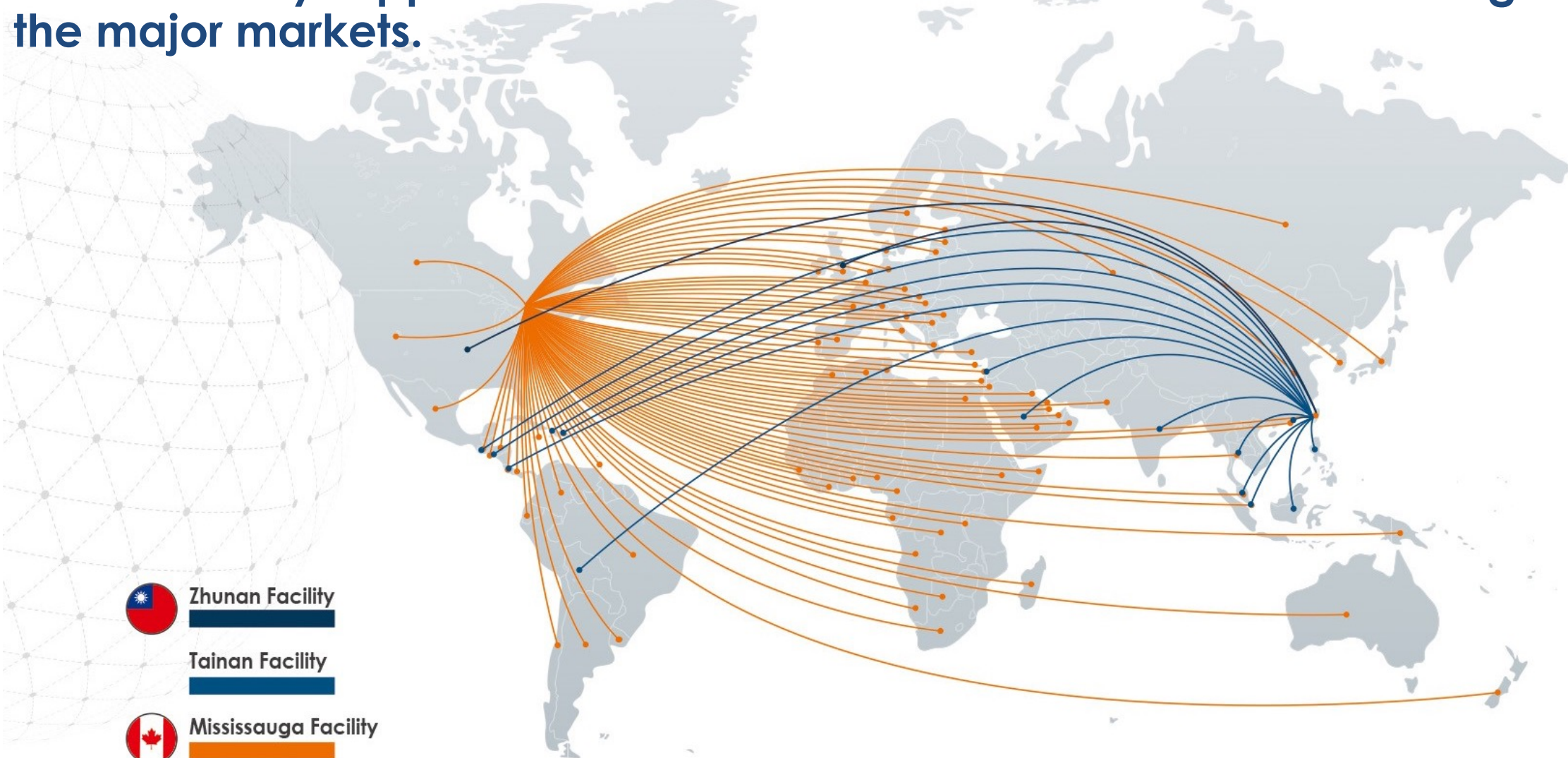
CDMO

SERVICES



Global Distributor

Bora currently supplies over 100 countries around the world including all the major markets.





CDMO Services



Dedication to strict quality standards, reliability, and customer service has allowed Bora to become a reliable CMO and CDMO partner for many multinational companies

Bora Contract Manufactures for many Multinational Pharmaceutical Companies and exports to over 100 countries worldwide



Mississauga USFDA/MHRA Facility
183,000 Sq. Meters



Zhunan USFDA/MHRA Facility
37,312 Sq. Meters



Tainan PICS/GCC Facility
24,298 Sq. Meters

Global Partnership



Boehringer
Ingelheim



4 New Clients
in Q1

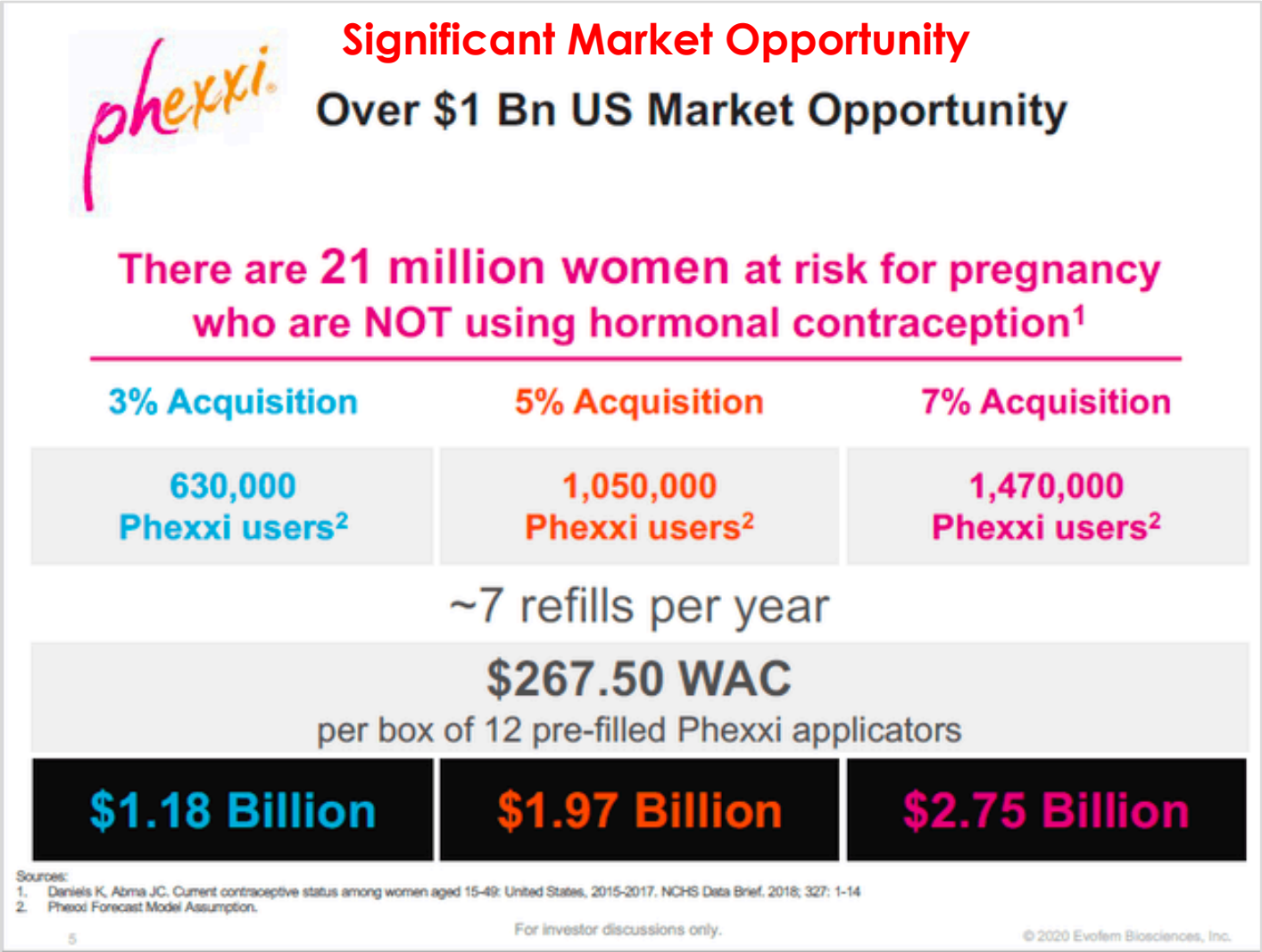


New Partnership with Evofem

Evofem is Leading a New Era in Women's Contraception Targeting a Multi-Billion Dollar Market Opportunity



The First and Only Hormone-Free, On-Demand Prescription Contraceptive Vaginal Gel



Continued Growth in New Markets



Rytary/Numient

Partners with Bright Future in the Greater China market

與香港澳美製藥簽訂中國大陸及港澳市場經銷合約，佈局大中華區市場。



KCI /CONST-K

KCI won bid into retailer Walgreens & Walmart.


進入美國大型連鎖通路Walgreens，為美國處方數排名第37之藥品。



Continued support for Canadian Government

獲加拿大安大略省指標性投資 保瑞啟動CDMO產線擴展計畫



 Victor Fedeli • 1st
Minister of Economic Development, Job Creation and Trade.
2w • 🌐

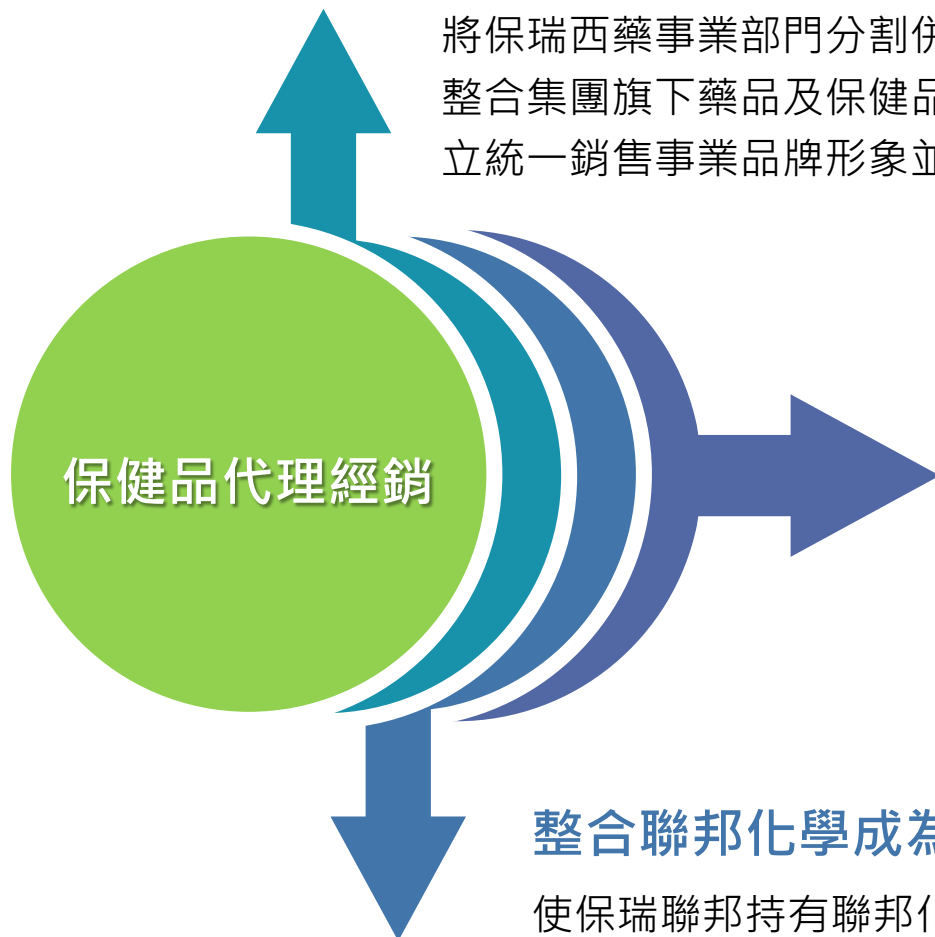
NEW! Through the Ontario Together Fund, we're supporting @BoraPharma's \$2.5M investment to grow local manufacturing capacity, strengthen preparedness and create jobs.

Ontario has what it takes to be a global hub for biomanufacturing and life sciences.



Commercial Operation

保瑞聯邦 發展規劃



2022.05.31 併入保瑞西藥部門

將保瑞西藥事業部門分割併入保瑞聯邦，整合集團旗下藥品及保健品事業通路，建立統一銷售事業品牌形象並創造更高效益。

2022.12登錄興櫃立足資本市場

預計2022.09公開發行並於2022.12興櫃，透過保瑞在國際市場的品牌知名度與代工平台優勢，保瑞聯邦將以一致品牌，在全球市場打造經銷代理事業體系，創造價值並提升整體股東權益。

整合聯邦化學成為旗下子公司

使保瑞聯邦持有聯邦化學製藥(股)公司100%股權，建立快速符合市場需求之自有/經銷藥品能力。

Bora Health Partners Around the Globe



Eisai 製薬株式会社

SSP (Japan)

We are the exclusive distribution and business partner of Japan's third-largest pharmaceutical company. We market their well-known vitamin brand ESFIGHT GOLD DX.



Eisai (Japan)

Japan's fourth-largest pharmaceutical company trust us to promote their natural vitamin products. We promote Chocla BB with a full spectrum of marketing material print, television, digital and various trade events.



BOIRON (France)

France's 1st OTC Brand. We market their homeopathic products (eg. Oscillococcinum, Arnicare, and Calendula series).



Boehringer
Ingelheim

Lundbeck



兩項新藥在半年內完成全台近六成醫學中心進藥



KCL/CONST-K



Indication: Hypokalemia



Const-K received drug pricing approval by Taiwan National Health Insurance
2021Q4取得台灣健保藥價給付



In TFDA essential medicines list
台灣食藥署歸入必須藥品清單，目前台灣市面上無錠劑藥證。



在短短時間與受疫情影響下，仍成功打入台大、三總、北榮、中榮、高榮、國泰、市聯醫等前40大醫院。



Rytary/Numient



Indication: Parkinson Disease



Numient received drug pricing approval by Taiwan National Health Insurance
2021 取得台灣健保藥價給付



已獲高榮、中榮、國泰、中國、成大、馬偕、高醫、北醫、雙和等全台過半數醫學醫學中心引進，並持續拓展中。



Exclusive Rights to Commercialize Numient in 11 countries in Asia
取得亞洲多國經銷權

Numient 國外授權進度



已上市 (1)	台灣
已簽約 (1)	中國香港澳門
洽談中 (7)	日本韓國泰國新加坡等
Bora獲得授權的國家 (共11)	

Commercial Operation: OTC&保健產品

A. 增強免疫抗疫產品熱銷

1. 博世特綜合複方草本與維他命成份的保健發泡錠，自有品牌，行銷台灣11年，提升健康及保護力。
2. 咳朗止咳系列是這次疫情的重點產品，幫助病患在止咳的緩解。

B. 專注通路客戶運營拓展

藥局簽約進度第一季已經完成獨立藥局500家簽約，藥師第一推薦「愛斯飛特」。

針對Omicron疫情蔓延、
備受呼吸道症狀與強化防護力的必備品：

- 愛斯咳朗糖衣錠
- Etak 不含酒精抗菌噴霧 (出門從頭噴到腳)
- 奧肯王解決脹氣消化不良
- 博世特補充C強化防護力對抗疫情

打疫苗 戴口罩 勤洗手 防護必備品

Bora Health 保瑞聯邦股份有限公司
諮詢專線：(02)2790-9233
0800-369-008
https://www.borahealth.com

愛斯咳朗
BRON 鎮咳糖衣錠
S.C. TABLETS 化痰糖衣錠

- ✓ 止咳化痰
- ✓ 緩解不適
- ✓ 流鼻水、打噴嚏
- ✓ 不嗜睡

20錠裝

Etak 怡待可

Etak 怡待可

經實驗證實 成功抑制
99.9% 新冠病毒
嚴密防護就交給Etak怡待可!

室內用抗菌噴霧
日本銷售 No.1 品牌

【經日本國內檢測中心實驗研究顯示】

TW-OTC-ET-211-01

BOOST 博世特發泡飲

5種天然草本 + 6大維生素礦物質
健康打底 保護升級

鈣 + D + C
強化防護

複合莓果 + 維生素C
美妍亮顏

維生素C 600 + 鐵
活力滿滿

BOOST 博世特系列發泡飲
健康神隊友
全方位保護超給力

最懂上班族健康需求的發泡飲

Bora Health 保瑞聯邦股份有限公司 總經理
客服專線：0800-369-008



財務概況 Financial Results



Consolidated Financial Statement

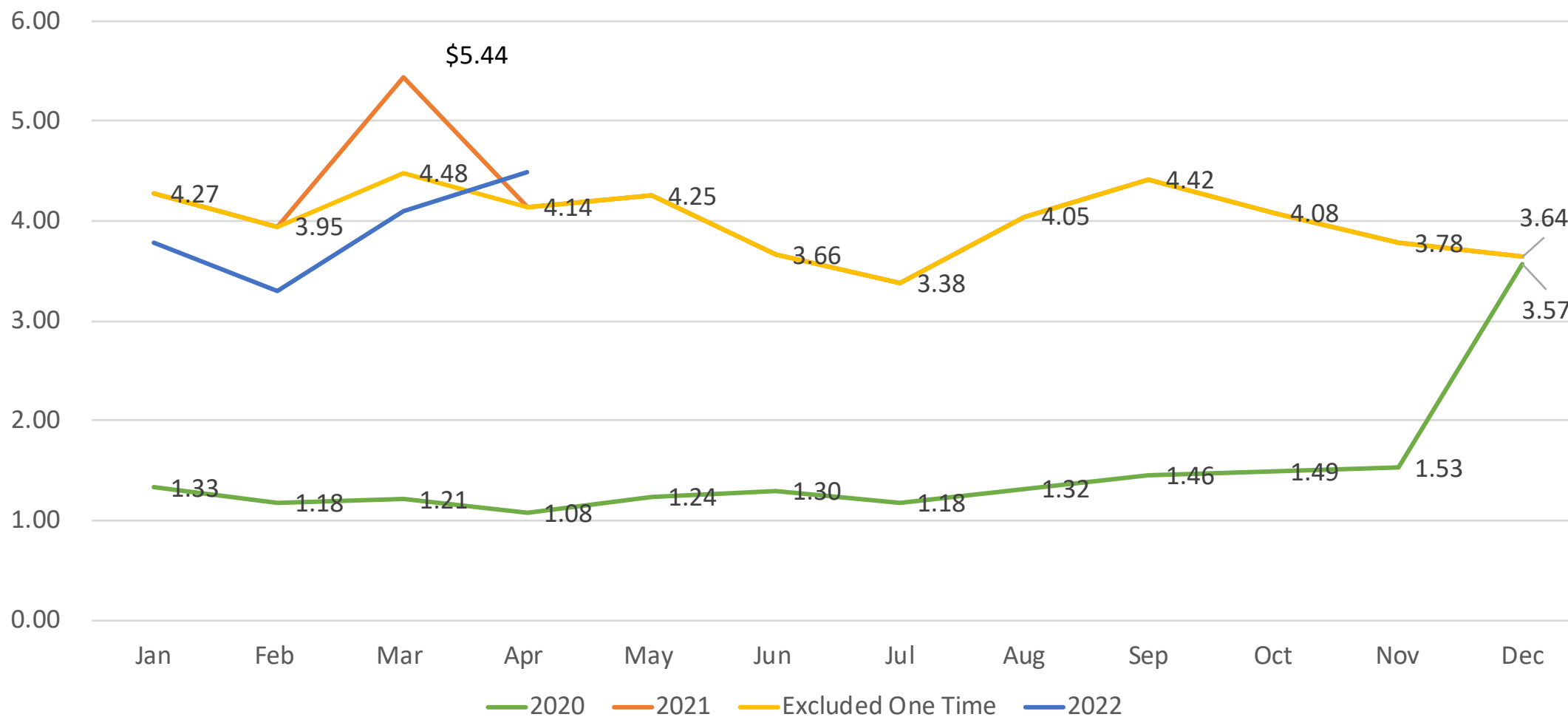


							\$NTD Million
Year	2021		2021 Q4		2022 Q1		22 Q1 / 21Q4 Variation
	Amount	%	Amount	%	Amount	%	%
Revenue	4,900	100%	1,150	100%	1,117	100%	-3%
Gross Profit	1,672	34%	375	33%	389	35%	+4%
Operating Expense	626	13%	189	16%	138	12%	-27%
Net Operating Income	1,046	21%	186	16%	252	23%	+35%
Non-operating Income and Expense	(22)	0%	(4)	0%	1	0%	+137%
Taxation	(274)	(6)%	(42)	(4)%	(74)	(7)%	+75%
Net Profit	750	15%	140	12%	179	16%	+28%
Capital	684.12		684.12		684.78		+0%
EPS	11.04		2.05		2.62		+28%

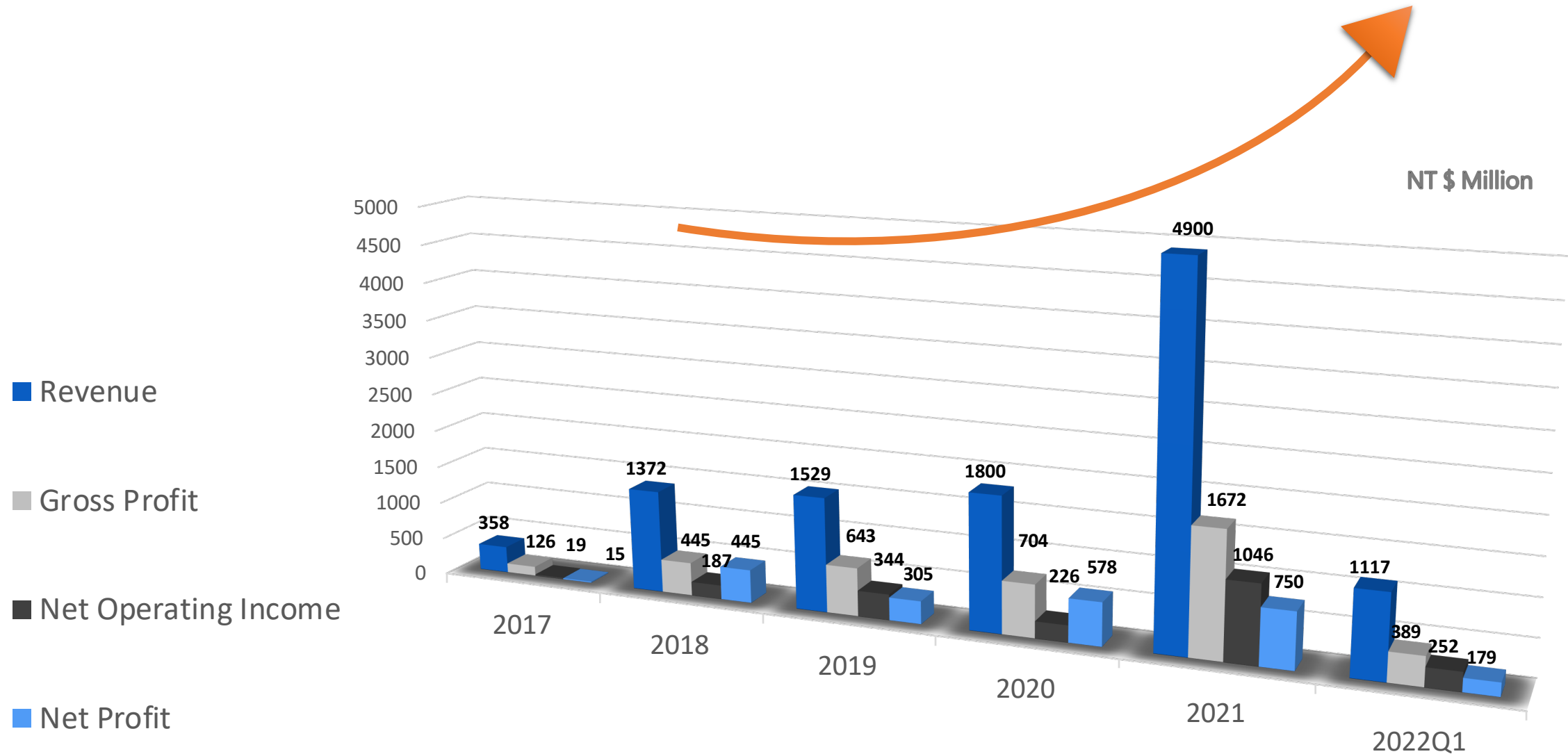
Revenue

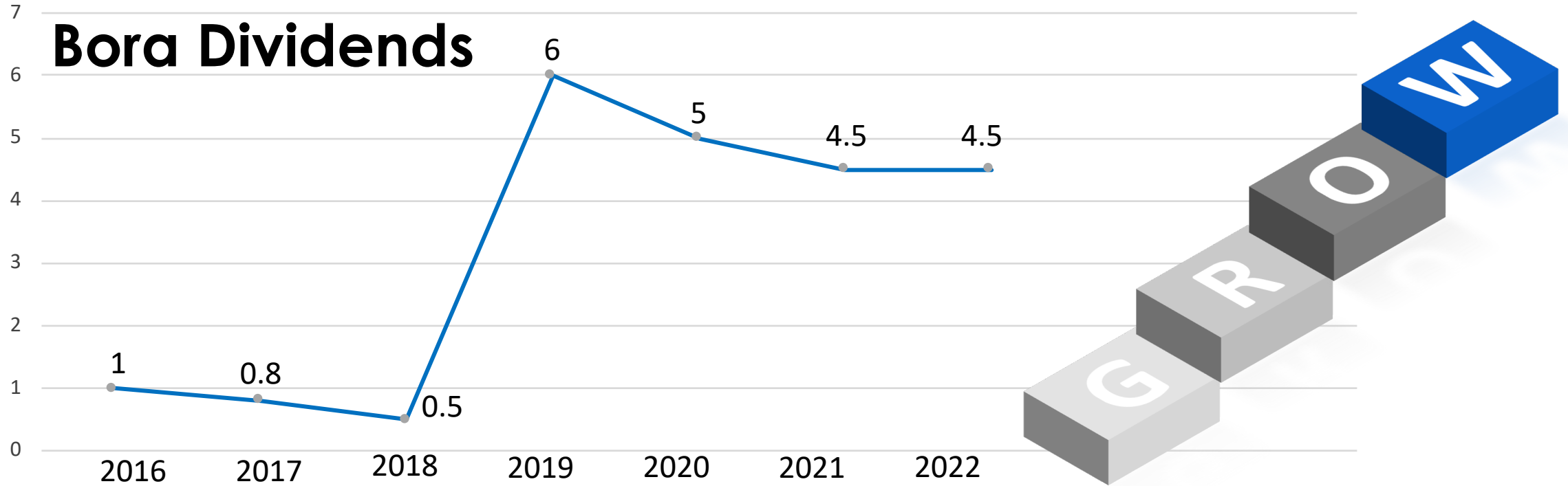


Units: NTD 10 Mio 億



Financial Performance



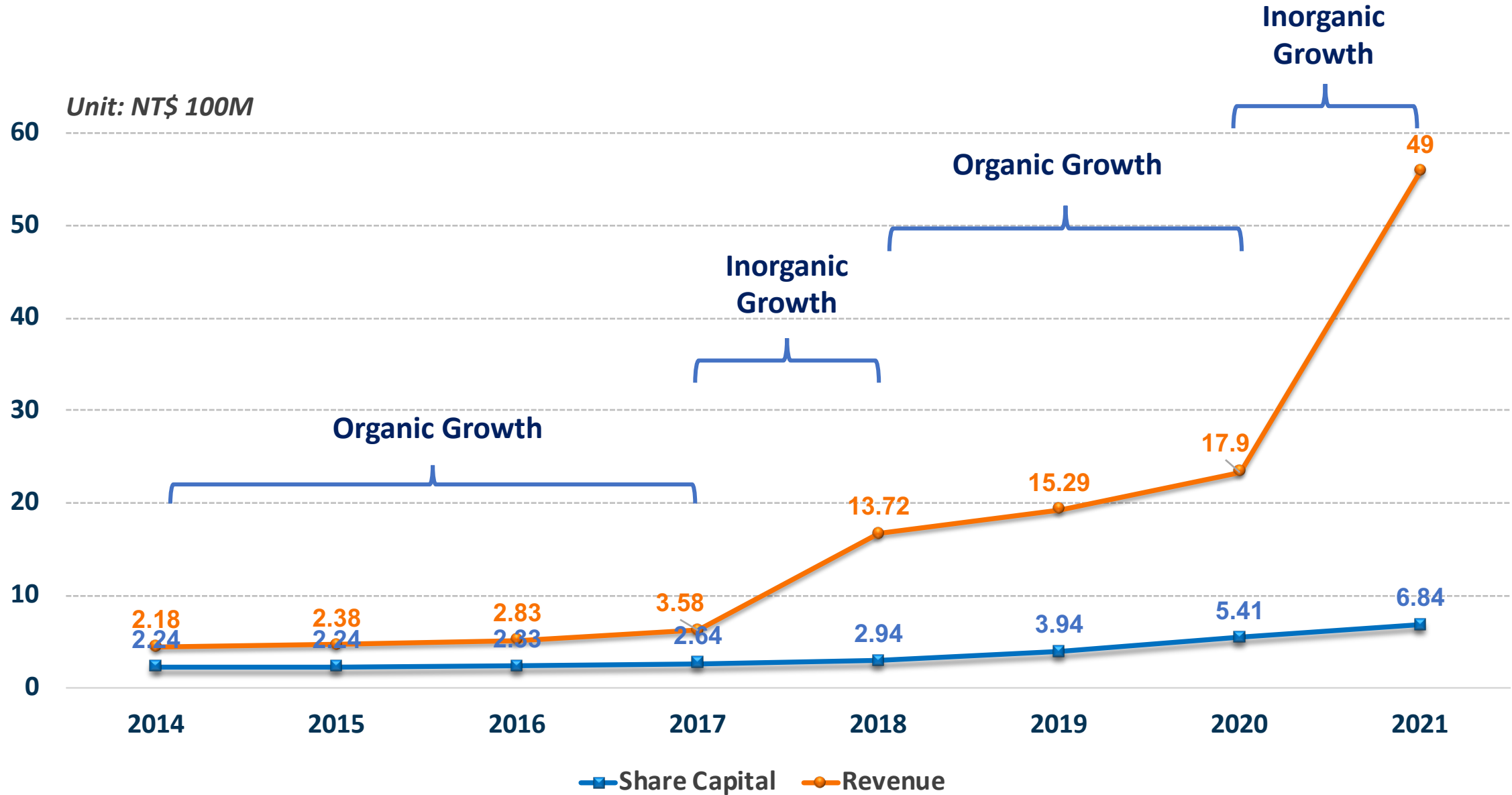


2022 Payout

Cash Dividends NT\$ 3.5
Stock Dividends NT\$ 1

**A POWERFUL VALUE-CREATING
BUSINESS MODEL**

Annual Revenue Growth





保瑞生技合併案

保瑞收購藥廠里程碑



年度	收購藥廠標的	收購金額	規模與效益
2013	衛采台南廠	3.9億	工廠面積：7,350坪 效益：代工衛采在臺與15國外銷藥品
2014	聯邦製藥	4億	藥證：185張藥證及銷售通路 效益：處分土地價值收益
2018	美國Impax旗下益邦製藥	5.5億	工廠面積：11,287坪 效益：代工Impax、輝瑞藥廠產品
2020	葛蘭素史克GSK加拿大廠	8.3億	工廠面積：56,123坪 效益：代工GSK高達88國外銷藥品
2022	伊甸生醫	約15億	效益：佈局大分子治療領域，伊甸生醫既有客戶MSA代工協議

CDMO產業概況



- 全球CDMO成長率CAGR為 7.7% ，較全球藥品市場的 CAGR 3.7% 成長率高(2019~2024)
 - 全球CDMO前三大區域：北美(46.2%)、亞太地區(21.6%)、歐洲(20.5%)
- 全球生物藥品CDMO成長率CAGR為11% ，較全球CDMO成長率高(2020~2024)
 - 全球CDMO前三大區域：北美(38.9%)、歐洲(29.5%)、亞太地區(20.6%)
- 2020年全球生物藥品CDMO市場規模約達113.8億美元，預計2024年全球生物藥品CDMO市場規模將成長至172.5億美元

Eden Acquisition Highlights

- CDMO Service provider offering integrated Full-range CMC Services & Expertise
- 110+ employees with 75+% having a Master or Ph.D, and also 35+% with international experience
- Experienced in Cell Line Development through Phase 3 MAB
- Located in the Biomedical Science Park, a true Biotech Hub



Combining the Strength of both Companies



- Trusted Reputable CDMO in North America
- Large International client base
- Largest Taiwan CDMO exporter
- US marketing and sales team
- International management team
- Strong technical and quality team
- Strong financials
- Strong track record for acquiring assets and developing successful companies

- Development to Production capabilities
- Well maintained and top of the line equipment
- Own proprietary cell line
- Broad scope of Biologic CDMO services
- CLD, PD, AD, MSAT, MFG, QA/QC
- **One of the best Scientific Teams in Taiwan.**
Underutilized capacity 4x500L
- Underutilized Analytical and CLD capabilities

交易優先選項:營業資產讓與 Asset Purchase Agreement



Include

Highlights

Seller: EDEN BIOLOGICS, INC., TAIWAN

Purchase Price: \$50,000,000 USD

Transaction scope: CDMO Business

- Plant, Equipment, Leasehold property
- Proprietary Cell Line
- CDMO Business IP
- All Current Eden Employees
- Two Biosimilar product for the Taiwan market
- **CDMO Business Contract and Revenues**
 - *(7 Customers ranging from CLD to Phase 3 batches)*
- **Guaranteed minimum MSA for Eden Biosimilars**
 - *(5 projects)*

exclude

Not Included

- Eden Biologics company stock
- Eden Biologics Biosimilar IP
- Eden Biologics Liabilities

伊甸生醫產品開發組合



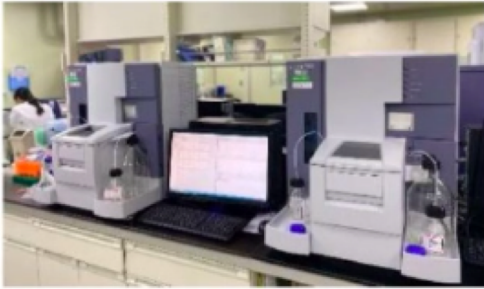
開發藥品	EB1001	EB1016	EB1003	EB1007	EB1006
靶點 (Target receptor)	RANKL	VEGF	CTLA-4	PD-1	PD-1
適應症(Indication)	骨質疏鬆症 (Osteoporosis)	老年性黃斑部病變 (Age-related macular degeneration)	晚期黑色素瘤 (Melanoma)	BRAF V600突變 轉移性黑色素瘤 (Melanoma)	轉移性黑色素瘤 非小細胞肺癌 (Melanoma, Non- Small Cell Lung Cancer)
專利到期 (Patent off)	US: 2025 EU: 2025	US: 2023 EU: 2025	US: 2025 EU: 2025	US: 2027 EU: 2026	US: 2028 EU: 2028
原廠營收 (Revenue)	4,800 MM	8,500 MM	2,200 MM	11,000MM	18,500 MM
臨床申請 (Study application time)	Phase I : 2019 Q1 Phase III: 2021 Q3	Phase III : 2023 Q1	NA	NA	NA

Full Analytical Capabilities

In-House methods for > 98% of all analytical support – AD Lab is one of best in Asia

Analytical Capabilities	Char.	PD	Form.	IP	EM	COA	Stab.	TT	Safety	PV	RM
CDC Assay	✓	✓	✓					✓			
Cell Based Potency	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
cIEF	✓	✓	✓	✓		✓	✓	✓		✓	
cSDS Non-Reduced	✓	✓	✓	✓		✓	✓	✓		✓	
cSDS Reduced	✓	✓	✓	✓		✓	✓	✓		✓	
ELISA Assays	✓	✓	✓	✓		✓	✓	✓	✓	✓	
HILIC HPLC	✓	✓	✓			✓	✓	✓		✓	
HPAEC PAD	✓	✓	✓	✓		✓	✓	✓		✓	
Identity	✓	✓	✓			✓	✓	✓	✓	✓	✓
IEC HPLC	✓	✓	✓	✓		✓	✓	✓		✓	
SEC HPLC	✓	✓	✓	✓		✓	✓	✓		✓	
N-Glycan Analysis	✓	✓	✓	✓		✓	✓	✓		✓	
Mannose Phosphorylation Glycan Analysis	✓	✓	✓	✓		✓	✓	✓		✓	
Microheterogeneity	✓	✓	✓	✓		✓	✓	✓		✓	
ProA Titer	✓	✓	✓	✓		✓	✓	✓		✓	✓
Process Residuals	✓	✓	✓	✓		✓		✓	✓	✓	✓
Sialic Acid	✓	✓	✓	✓		✓	✓	✓		✓	
UV Titer	✓	✓	✓	✓		✓	✓	✓		✓	✓
Residual DNA	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓
pH	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓
Conductivity	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓
Osmolality	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Endotoxin	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mycoplasma		✓		✓	✓	✓		✓	✓	✓	✓
Cell Bank Qualification (QPCR)	✓	✓					✓	✓	✓	✓	

Clinical and Commercial Manufacturing plant



Plant Functions and Development

- The facility houses the majority of Eden's R&D function and personnel
- Facility capabilities include: upstream process development, downstream process development, analytical development, formulation development, cGMP warehousing, and QC/QA Functions
- Flexible, Cost-Efficient and lower CoGS for clients

cGMP Production and Manufacturing

- The facility is designed around Cytiva/GE FlexFactory single-use technologies
- 100% batch success rate with high yield
- The bioreactor hall currently houses 2x50L & 2x500L bioreactors and expanding with an additional 2x500L bioreactors and 1 additional downstream suite
- Global Alliance for 2000L bioreactor scale and DP Fill & Finish capabilities
- Purification suites, media and buffer prep areas and autoclave / wash areas are all built-in

Bora Scientific Advisory Board



Peter T. Bigelow

Former President and CEO at Patheon

Peter has **27+** years of formidable experience in major corporate restructuring and M&A in the global Pharmaceutical and Consumer Goods Industries.



John Patrick Ward

Former VP at Thermo Fisher Scientific and Patheon, Engineering

John has **30+** years of experience in the design, scale-up, construction, validation and operation of biopharmaceutical facilities.



Allen Chao, PhD

Founder of Tanvex BioPharma and Watson Pharmaceuticals

Dr. Chao is the one of the legends in Taiwan Pharma industry with extensive experiences and is dedicated to making new biopharmaceutical products more accessible.



Colin Minchom, PhD

Former VP at Patheon Pharmaceutical Development Services

Colin has **30+** years of experiences in the Pharma industry with extensive experience in drug development and CMC.



Tiffany Rau, PhD

Owner and Principal Consultant of Bio Pharma Technical Consulting and Rau Consulting LLC

Tiffany has **15+** years of experiences in process development and commercialization of mammalian and microbial processes for production of biopharmaceuticals.

Function	Education				Total
	Bachelor	Master	Ph.D.		
Clinical Dev & RA	1	1	3	5	
CEO office	3	1		4	
Finance	2	4		6	
HR	2			2	
IT	1	1		2	
MFG	2	18	1	21	
Process Development	4	24	10	38	
Quality	9	10	3	22	
Total	24	59	17	100	

優秀完整的大分子團隊

Commercial Right in Taiwan (2 products)

EB1001

- 是一種用於治療女性停經後骨質疏鬆症的處方藥
- Sales(in 2018): 735 MM(NTD)
- Patent off: USA (2025), EU(2025)

EB1016

- 適用於治療血管新生型(溼性)年齡相關性黃斑部退化病變
- Sales(in 2018): 830 MM(NTD)
- Patent off: USA (2023), EU(2025)

Bora's Strategic Plan

Bora's Strength
Turn Assets Into
Profitable
Businesses

- Bora sees an opportunity in the "Quick to Clinical" Biologics CDMO for Bora Biologics
- The Zhubei operations will become the base for Bora's Biologics small/mid scale CDMO
- Put in the CDMO business systems, culture, and organizational structure to operate as a PURE and profitable CDMO
- Use Bora's strong North America CDMO reputation and network to bring additional business and clients
- Establish a more international team with US commercial team, experienced Process Development, and Large Molecule CDMO operations team
- Continue to expand for scale into larger bioreactors, gene and cell therapy, ADC, and future M&A opportunities

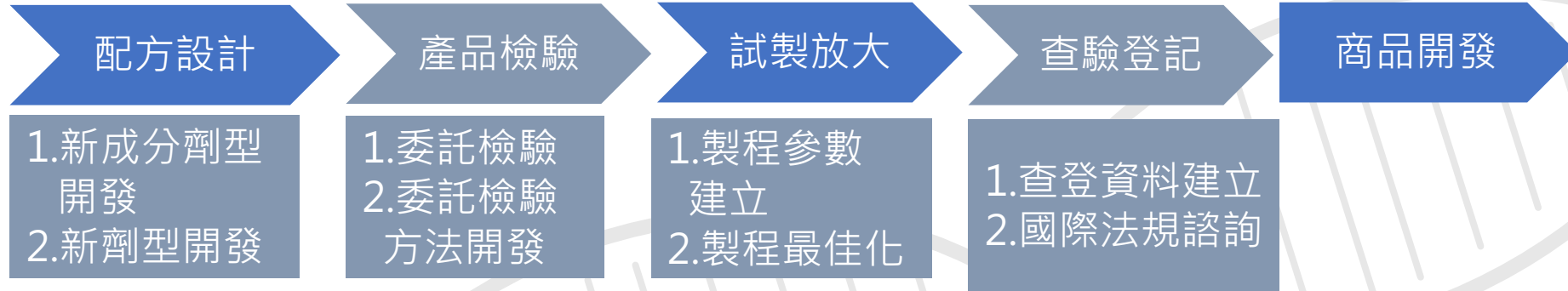


Future Outlook

全方位國際委託研發暨生產服務CDMO Services



委託開發 (CDO)



整合大分子與小分子，Bora 提供客戶一站式 CDMO 國際委託研發暨生產服務



**More Sites/Dosage
Forms**

Global Team

**Bora's
Future**

Development

Large Molecule



Bora's Two-Pronged Growth Strategy

Organic Growth

- High Focus on new business with continued investment Marketing and Sales.
- Build strong pipeline of development project.
- Invest in new technologies to increase commercial scale efficiency.
- Invest in new production lines and formulations to increase product offerings.
(Development, Sterile, High Potent, Vaccines, Antibiotics, Biologics)

Inorganic Growth

- New capability acquisition (Development, Sterile, High Potent, Vaccines, Antibiotics, Biologics)
- Increase scale and efficiency in current Bora capabilities
- Only Acquire high value assets (Talent, Technology, Territory)

未來展望2022

Future Outlook

● CDMO 國際委託研發暨生產服務

- **Increase in forecast from our customers**
產品訂單持續成長
- **Continue to increase NEW customers**
北美業務開發團隊積極拓展
- **Integrate CDMO assets into Bora Biologics**
整合拓展保瑞生技大分子CDMO
- **Continue to find M&A opportunities**
持續評估併購標的
- **Invest in R&D and product development**
投入新產品線及研發
- **Continue to Integrate and Maximize the Mississauga facility**
加拿大廠代工整合

● Licensing and Distribution 經銷/代理

- **Drugs and CHC sales continue to grow**
藥品與保健品銷售持續成長
 - Numient growth 瑞多寧拓展台灣與亞洲市場
 - KCI ER Growth 拓展台灣市場
- **Increasing product licensing & distribution network**
持續增加代理品項與經銷渠道布局

Bora's Dedication to Become Global



Focused on Delivering a High Growth Global Company Since 2014



Capture Global Markets

- Strategic M&A within US, EU, and Asia
- Launch New Products and Dosage Form

Continuous Expansion

- Increase International CDMO partners
- Expand Pharma and CHC products

Stable Profitability

- Pharmaceutical CDMO
- Pharmaceutical/Health Product Distribution





Contributing to
Better Health All
Over the World

Contributing to **Better** Health All Over the World

