

SAMSUNG EPIS HOLDINGS

Q2 2026

Earnings Release

Investor Relations

July 24, 2026



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‘Forward-looking statements,’ by their nature, addresses matters that may be uncertain; actual results may be materially different from those expressed in this document.



Quarterly Performance

Samsung Bioepis

- (Q2) Revenue and profit decreased due to adjustment in product supply schedule; profit margin maintained at prior-year level
Revenue 392B KRW Operating profit 87B KRW (OPM: 22%)
YoY $\triangle 2\%$ $\triangle 4\%$
- (H1) Revenue and profit grew YoY, driven by Q1 milestone recognition
Revenue 847B KRW Operating profit 231B KRW (OPM: 27%)
YoY $+6\%$ $+6\%$

Samsung Epis Holdings

- (Q2) Consolidated revenue 392B KRW, Operating profit 59B KRW
* Non-cash accounting adjustment of 25B KRW reflected (PPA amortization / Unrealized profit of inventories)

Biosimilars

- SB15, launched through direct commercialization in EU (Jun '26) (Eylea® biosimilar)
- SB17, launched in Japan via local partner NIPRO (May '26) (Stelara® biosimilar)
- SB17, license agreement signed with Organon for Canada and Australia (May '26)

R&D Updates

Bio – similars

- SB27 global Ph 1 and 3 interim results announced; (Keytruda® biosimilar candidate)
Ph 1 PK and Ph 3 ORR equivalence demonstrated
* Pharmacokinetic * Objective Response Rate
- Secured clinical credibility based on large-scale clinical data;
target to complete clinical trials within the year
* Phase 3: 555 subjects

Novel Drugs

- SBE303 Phase 1, SBE313 nonclinical on progress
* (Target) Nectin-4 * Bi-specific (EGFR/HER3)
Dual payload (Topo1i x Mti)

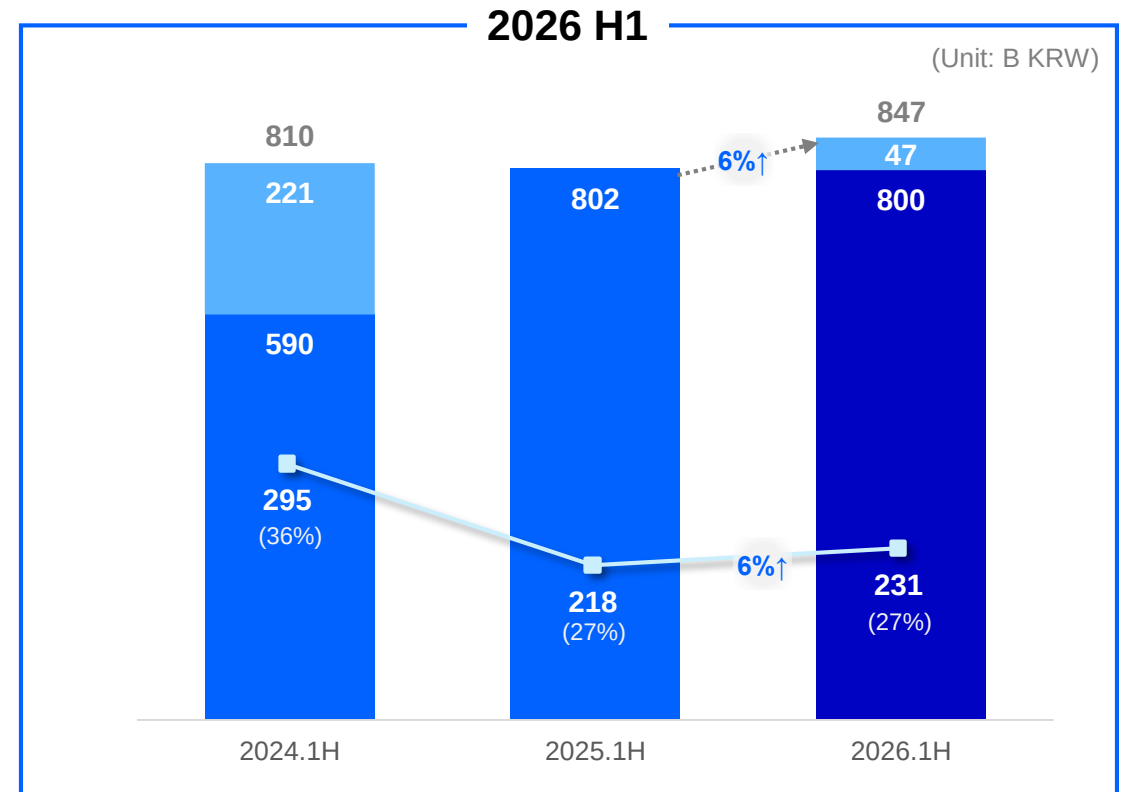
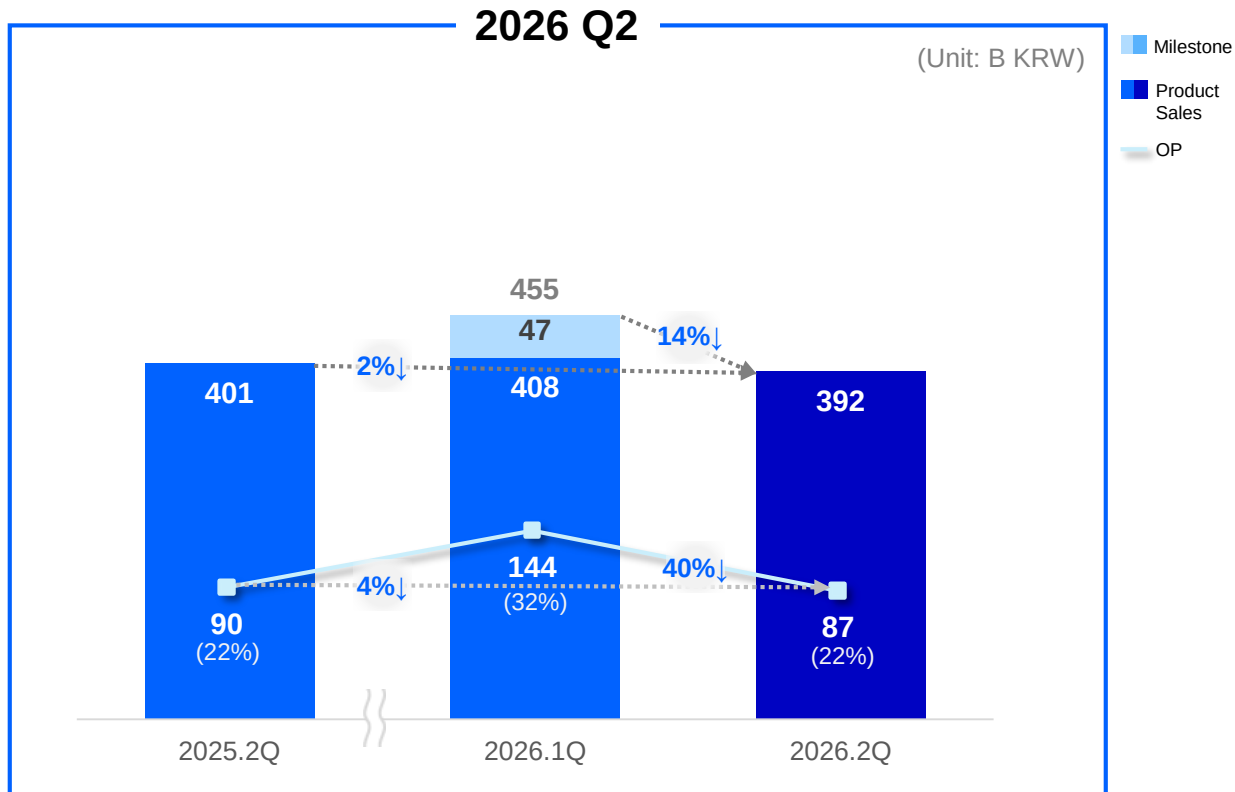
Key Highlights

Open Innovations

- **Strengthening China open innovation hub to secure next-gen technologies:**
Samsung Bioepis China R&D Center opened (Jun '26) and ATLATL MOU signed (Apr '26)
- **AI, Data-driven novel drug platform:** Research collaboration agreement signed with Samsung Medical Center combining AI and medical data (May '26)
- **LS Fund III launch:** Further expanding investments into next-gen technologies (Jun '26)
* Samsung Life Science Fund III (200B KRW scale, Samsung Bioepis funding: 40B KRW)

[Samsung Bioepis] 2026 Q2 and H1 Performance

- **Performance : (Q2)** Revenue and operating profit decreased due to adjustments in product supply schedule; profit margin maintained at prior-year level through efficient cost execution
(H1) First half of FY26 revenue and operating profit grew 6% YoY, driven by Q1 milestone recognition
- **Outlook :** Maintain FY26 guidance of 10%+ annual revenue growth, supported by normalization of supply scheduling



[Samsung Epis Holdings] 2026 Q2 and H1 Performance

2026 Q2

(Unit: B KRW)

Accounts	Samsung Epis Holdings (Consolidated)	Samsung Bioepis	Samsung Epis Holdings / Subsidiaries ¹⁾	Consolidation Adjustment
Revenue	392	392	1	△1
COGS	179	154	0	25
COGS	154	154	0	0
PPA ²⁾ related development cost amortization	78	0	0	78
Unrealized profit of inventories	△53	0	0	△53
Gross Profit	213	238	1	△26
SG&A	154	151	4	△1
Operating Profit	59	87	△3	△25
D&A	101	23	0	78
EBITDA	160	109	△3	53

1) Epis NexLab and Samsung Bioepis China

2) Purchase Price Allocation (PPA): Accounting process of allocating the acquisition purchase price to identifiable assets and liabilities at fair value

Summary

Samsung Epis Holdings 2026 Q2 and H1 Performance

- (Q2) **Consolidated Revenue 392B KRW, Operating Profit 59B KRW**
 - Reflecting consolidation adjustment COGS 25B KRW + Samsung Epis Holdings / subsidiaries SG&A 4B KRW
- (H1) **Consolidated Revenue 846B KRW, Operating Profit 149B KRW**
 - Reflecting consolidation adjustment COGS 75B KRW + Samsung Epis Holdings / subsidiaries SG&A 7B KRW

Breakdown of Non-cash Accounting Adjustments

- Non-cash accounting adjustments consist of PPA amortization and unrealized profit on inventories, offsetting until '27; thereafter only PPA amortization remains

PPA related development cost amortization

- Amortization of intangible assets recognized at fair value in excess of book value following Samsung Biologics' full acquisition of Samsung Bioepis shares in '22. Remaining balance of 2.7T KRW as of end of '26 Q2

Unrealized profit of inventories

- Unrealized profit from Samsung Bioepis inventories (pre-spin-off, transferred to Samsung Epis Holdings). Remaining 240B KRW as of Q2 '26, to be recognized upon sales.

- P&L impact for '26 Q2: △25B KRW
(PPA amort. △78B KRW offset with unrealized profit of 53B KRW)

* P&L impact for '26 Q1: △50B KRW

(PPA amort. △78B KRW offset with unrealized profit of 28B KRW)

- **Expansion of EU Direct Commercialization Portfolio: SB15 sales commenced (Jun '26)**
(Eylea® biosimilar)
- **Expansion into New Market : SB17 launched in Japan via local partner NIPRO (May '26)**
(Stelara® biosimilar)
- **Expansion of Global Partnership : SB17, license agreement signed with Organon for Canada and Australia (May '26)**

Therapeutic Area	Product	Reference Product	Year Launched		Commercial Partner		Brand Name
			EU	US	EU	US	
Immunology	SB4	Enbrel®	2016	-	Biogen	-	(EU) Benepali™ (US) Eticovo™
	SB2	Remicade®	2016	2017	Biogen	Organon	(EU) Flixabi™ (US) Renflexis™
	SB5	Humira®	2018	2023	Biogen	Organon	(EU) Imraldi™ (US) Hadlima™
	SB17	Stelara®	2024	2025	Sandoz	Sandoz Private Label (2)	(EU / US) Pyzchiva™
Oncology	SB3	Herceptin®	2018	2020	Organon	Organon	(EU / US) Ontruzant™
	SB8	Avastin®	2020	-	Organon ¹⁾	Organon	(EU) Aybintio™
	SB16	Xgeva®	2026	-	Direct Commercialization	-	(EU / US) Xbryk™
Ophthalmology	SB11	Lucentis®	2023	2022	Direct Commercialization ²⁾	Harrow	(EU / US) Byooviz™
	SB15	Eylea®	2026	-	Direct Commercialization	Harrow	(EU / US) Opuviz™
Hematology	SB12	Soliris®	2023	2025	Direct Commercialization	Teva	(EU / US) Epysqli™
Endocrinology	SB16	Prolia®	2025	2026	Direct Commercialization	Private Label	(EU) Obodence™ (US) Ospomyv™

1) Direct Commercialization in Norway

2) '23 ~ '25: Biogen; '26 ~: Direct Commercialization

- **Biosimilars** : SB27 global Ph1 & 3 interim results announced; Ph1 PK and Ph3 ORR equivalence demonstrated
(Keytruda® biosimilar candidate) *Pharmacokinetic / Objective Response Rate
- **Novel Drugs**: SBE303¹⁾ Phase 1, SBE313 and Semaglutide LAI nonclinical in progress

Category	Pipeline (Reference Product)		Therapeutic Area	Global Market Size ²⁾ (\$B)	LoE ³⁾ (US)	Development Status
Biosimilar	SB27	(Keytruda®)	Oncology	31	2029 ⁴⁾	Phase 1 and 3 * Interim results announced in Jun '26, target to complete clinical trials within the year
	SB33	(Dupixent®)	Immunology	27	2031	Clinical Trial Preparation
	SB34	(Tremfya®)	Immunology	10	2031	
	SB35	(Taltz®)	Immunology	4	2030	
	SB36	(Entyvio®)	Immunology	8	2032	
	SB37	(Ocrevus®)	Neurology	9	2029	
	SB38	(Enhertu®)	Oncology	14	2033	
Novel drug	SBE303		Bladder Cancer	7	-	Phase 1
	SBE313		Lung Cancer	40	-	Nonclinical Study
	Semaglutide LAI ⁵⁾		Obesity	150	-	

1) Nonclinical results announced at AACR in Apr '26

2) Market size is an internal estimate based on peak sales

3) LoE (Loss of Exclusivity) / LoE year is calculated based on external databases and internal analysis

4) Keytruda's Republic of Korea patent expiration is 2028

5) Semaglutide Long-acting Injectable

- Global Phase 1 and 3 data analysis¹⁾ demonstrated equivalence to the reference product in each primary endpoint
- 1st to announce global Ph 3 results; clinical credibility secured with data generated from 555 multinational subjects

Clinical Trial Design

Comparative study of pembrolizumab biosimilar
SB27's pharmacokinetics, efficacy, and safety
(including related assessments)

Clinical Trial Design	Phase 1 and 3 Overlap Strategy (Simultaneously initiated in '24)
Target Disease	Non-Small Cell Lung Cancer ²⁾
Clinical Scale and Duration	(Phase 1) 4 countries, 163 subjects / '24.01 ~ '26.11 (Phase 3) 14 countries, 555 subjects / '24.03 ~ '26.09
Primary Endpoint	(Phase 1) AUC ³⁾ analysis - PK ⁴⁾ equivalence assessment (Phase 3) ORR ⁵⁾ analysis - Efficacy equivalence assessment

Interim Results

(Ph 1) PK analysis results → PK equivalence confirmed

- Measured the 'Area Under the Curve (AUC)', representing the total drug exposure in the body
- Met pre-specified criteria, confirming PK characteristics consistent with the reference product

(Ph 3) ORR analysis results → Clinical efficacy equivalence demonstrated

- Confirmed the proportion of patients with tumor size reduction meeting pre-defined criteria⁶⁾ after 24 weeks of treatment
- Met pre-specified criteria, securing equivalence in clinical efficacy

(Ph 3) TEAE⁷⁾ incidence → Safety similarity confirmed

- In terms of overall TEAE incidence and Serious TEAE incidence, a similar safety profile was confirmed between SB27 and the reference product

1) These results are from an interim analysis; final analysis results may differ.

2) (Ph 1) Stage II-IIIa non-small cell lung cancer following complete resection and adjuvant platinum-based chemotherapy, (Ph 3) Metastatic non-squamous non-small cell lung cancer

3) AUC (Area Under the Curve): The area under the blood concentration-time curve, a pharmacokinetic parameter representing the total exposure of the drug in the body

4) PK (Pharmacokinetics): The study of the absorption, distribution, metabolism, and excretion processes of a drug over time

5) ORR (Objective Response Rate): The proportion of patients in a clinical trial who responded to treatment

6) Equivalence is established when the 90% confidence interval of the SB27 ORR ratio falls entirely within the predefined range, indicating comparable efficacy.

7) TEAE (Treatment-Emergent Adverse Event): An adverse event that newly occurs or worsens after treatment initiation, encompassing all adverse events following drug administration

Serious TEAE (Serious Treatment-Emergent Adverse Event): An adverse event accompanied by serious medical outcomes such as death, life-threatening events, hospitalization, or disability

- **Global R&D presence** : Leveraging China's healthcare ecosystem and newly launched R&D center, Further expand our global R&D presence to target next-generation technologies, including ADC
- **AI-driven R&D platform** : Samsung Bioepis–Samsung Medical Center collaboration, synergy within Samsung Healthcare ecosystem
- **Life Science Fund** : Launched LS Fund III, Continued investment in promising technologies for long-term growth

Strengthening China Open Innovation Hub

- **Samsung Bioepis China R&D Center**
 - The first overseas R&D hub established
 - Strengthening ADC technology platform + novel drug development capabilities
- **ATLATL Innovation Center MOU**
 - Partnership with Asia's largest biotech incubator, supporting joint research and growth with promising biotech ventures
 - Expand open innovation efforts to secure emerging bio technologies early

Building Medical Data & AI-Driven Platform

- **Samsung Bioepis–Samsung Medical Center Collaboration**
 - Strategically utilize differentiated Samsung Healthcare ecosystem
 - Integrate medical data and AI technology
 - Collaborate to advance biomedical R&D, focusing on AI-based patient-tailored treatments and building a platform for identifying novel drug targets

Exploring Next-Gen Technologies via Strategic Investment

- **Life Science Fund III (200B KRW)**
 - Jointly funded with Samsung C&T and Samsung Biologics
 - Sustainable investments into the future
 - Samsung Bioepis contributed 40B KRW (20%)
 - Actively monitoring and investing into next-gen technologies, expanding the strategic foundation to exploring the next growth engine

* LS Fund I : 170B KRW / Invested in 11 companies

* LS Fund II : 72B KRW / Invested in Flagship
Pioneering Fund 8

Appendix

Condensed Profit and Loss Statement (Quarterly)

(Unit: B KRW)

	Samsung Bioepis														YoY
	2023.Q1	2023.Q2	2023.Q3	2023.Q4	2024.Q1	2024.Q2	2024.Q3	2024.Q4	2025.Q1	2025.Q2	2025.Q3	2025.Q4	2026.Q1	2026.Q2	
Revenue	213	256	262	289	280	530	330	397	401	401	441	429	455	392	△2%
Product Revenue, etc. ¹⁾	213	244	262	289	280	309	330	347	401	401	400	425	408	392	△2%
EU	133	157	154	154	154	165	202	227	212	239	220	211	217	210	△12%
US	53	42	46	63	60	65	63	63	132	79	99	146	133	114	43%
RoW	28	45	62	73	66	80	66	57	57	83	81	68	58	68	△17%
Milestones	0	12	0	0	0	221	0	50	0	0	41	4	47	0	-
COGS	84	100	102	123	111	124	133	152	138	157	158	194	164	154	△2%
SG&A	93	114	111	88	131	149	130	174	134	154	154	206	147	151	△2%
Marketing expenses	15	17	18	-6	21	20	14	15	22	15	15	18	18	15	△3%
Ordinary R&D expenses	14	19	16	14	19	22	23	46	28	32	31	55	28	36	13%
Personnel expenses	29	34	31	33	38	42	39	42	39	43	42	52	46	41	△3%
Other	35	45	46	47	54	65	53	71	46	64	67	81	54	59	△8%
Operating Profit	36	42	49	78	38	257	68	72	128	90	129	29	144	87	△4%
Profit Margin (%)	17%	16%	19%	27%	14%	49%	21%	18%	32%	22%	29%	7%	32%	22%	0%pt
Net Profit	27	33	51	69	46	215	40	72	115	62	122	211	140	107	72%
EBITDA	47	54	63	92	52	273	83	88	144	108	147	50	166	109	2%
EBITDA (%)	22%	21%	24%	32%	19%	52%	25%	22%	36%	27%	33%	12%	37%	28%	1%pt
※ R&D expenses ²⁾	53	40	40	46	45	41	34	65	52	56	67	154	83	86	53%

1) Regional product revenue shown above are reported based on the country of sale. This presentation differs from the accounting standards, which is based on the invoice-issuing country.

2) R&D expenses are calculated based on direct development costs (excluding PPQ), common development costs, and development labor costs.

Balance Sheet Summary

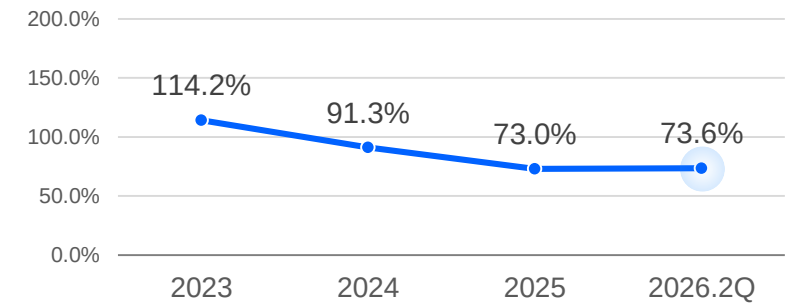
(Unit: B KRW)

	Samsung Bioepis				Samsung Epis Holdings (Consolidated)	
	2023	2024	2025	2026.Q2	2025	2026.Q2
Assets	2,898	3,292	3,858	4,304	7,716	8,009
Current Assets	1,604	1,920	2,127	2,499	1,900	2,321
Cash and Cash Equivalents	127	85	52	140	131	186
Non-current Assets	1,294	1,372	1,731	1,806	5,816	5,688
Liabilities	1,545	1,571	1,627	1,824	1,810	1,915
Current Liabilities	1,274	1,293	1,399	1,674	1,401	1,671
Non-current Liabilities	271	278	228	150	409	243
※ Total Borrowings	700	422	377	480	377	480
Equity	1,353	1,722	2,230	2,480	5,906	6,095
Capital Stock	103	103	103	103	62	62
Capital Surplus	930	930	930	930	5,776	5,776
Other	△9	△12	△12	△9	△18	△14
Retained Earnings	328	700	1,209	1,455	85	271

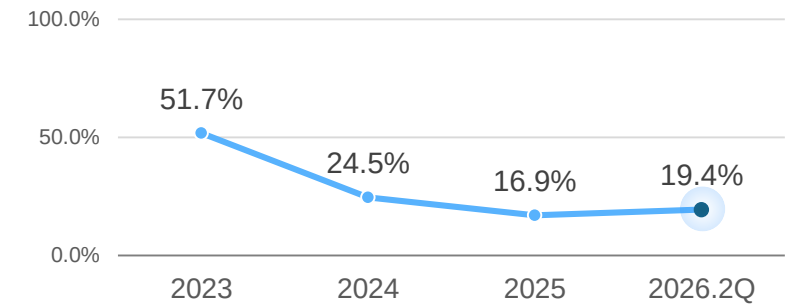
(Unit: %)

Samsung Bioepis Key Indicators

D / E Ratio



Leverage Ratio



- 1) Debt-to-Equity (D/E) Ratio = Total Liabilities / Total Shareholders' Equity
 2) Leverage Ratio = Total Borrowings / Total Shareholders' Equity

Thank you