

Creating a leading global quality and innovation-led CDMO in cell and gene therapy

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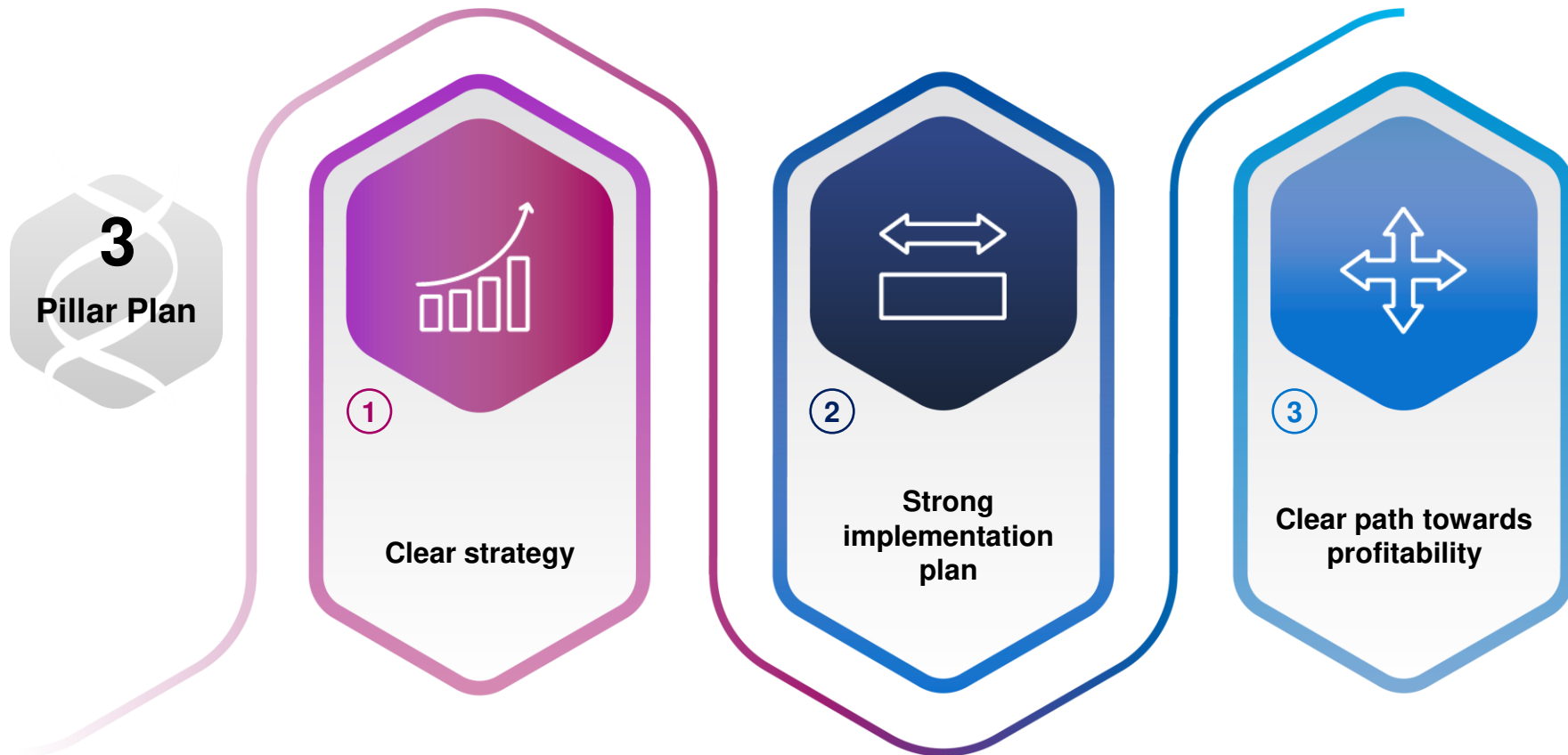
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Oxford Biomedica at a glance

- **A quality and innovation-led CDMO** with 25+ years of experience
- Pure-play focus on cell and gene therapy
- **End-to-End** capabilities from plasmid design to commercial GMP manufacturing
- **LVV, AAV & Adeno-related** in-depth platform knowledge
- **Commercially approved** in 40+ countries
- **9 GMP production suites** across Oxford, UK and Bedford, US
- **>340** successful GMP viral vector batches
- **24** global clients; **41** client programmes *(as at Sep 2023)*









Delivering long-term sustainable growth



1 Clear strategy: accelerating towards becoming the leading pure-play CDMO in cell and gene therapy

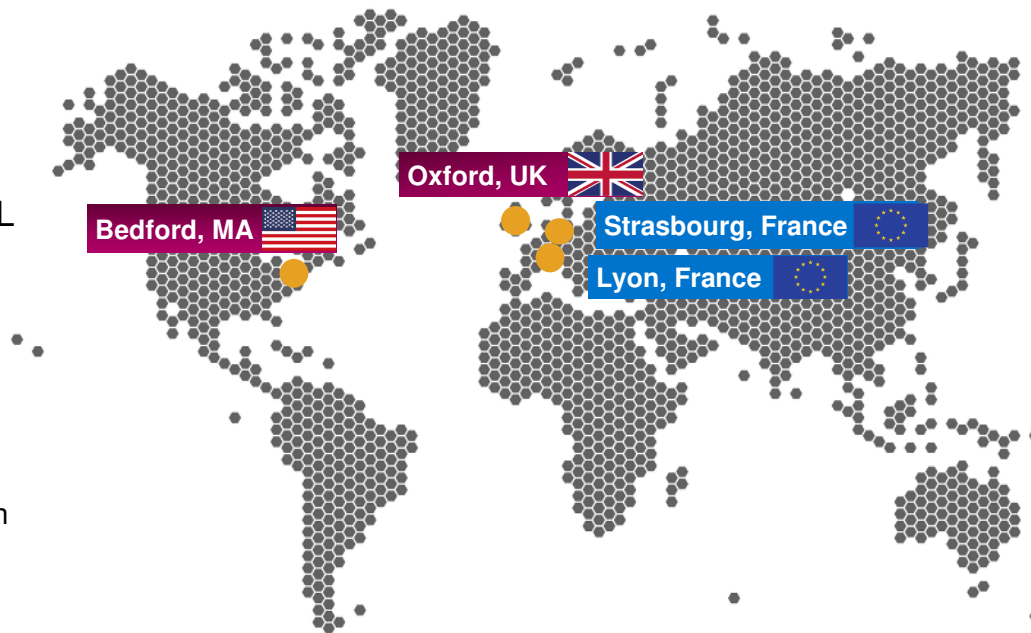
- Transformation to a pure-play CDMO in an attractive high-growth market
- Quality and innovation-led with an unmatched track record in lentiviral vectors
- Proven and differentiated platform technologies
- Multi-vector approach with expertise in all key viral vector types
- Global footprint with a multi-site model
- A unified and global company with scalable operations

Total Addressable Market for outsourced viral vector supply is expected to be \$3.8bn by 2028

	2028 TAM, 22-'28 CAGR	# of pipeline assets	OXB growth opportunity
 AAV	c.\$2.9bn +22%	513	
 Integrating (Lentivirus and γ- retroviral)	c.\$0.8bn +18%	244	
 Adenovirus	c.<\$0.5bn -24%	125	

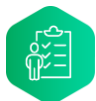
A strong implementation plan that aligns operations with strategy shows first significant results

- Significantly expanded commercial team to leverage the growing pipeline of opportunities
- Concluded workforce reorganisation, including streamlining structure to improve efficiencies
- Made significant progress in transferring lenti capabilities into Bedford, MA site, with transfer of 5L process already underway
- Entered into a conditional sale and purchase agreement for the acquisition of ABL Europe to address client demand and to provide multi-vector capabilities:
 - Broadens footprint into Europe with facilities in Lyon and Strasbourg, France
 - Provides flexibility with supply across borders in Europe
 - Immediately revenue accretive (cash flow neutral)



3 A clear pathway to profitability

- Restructuring and cost reductions to lower cost base by c.£30m per year
- Operating as one company with multi-sites to better serve clients and creating synergies
- Focus is on reaching profitability; broadly EBITDA breakeven in 2024
- First successes in execution provides confidence in medium term financial guidance:



50% growth in client base since the end of 2022¹



>70% growth in pipeline value since the end of 2022¹



More than doubled number of contracts and client orders signed in 2023 vs. 2022

**ANTICIPATING
MID-TERM
GROWTH**

3-year revenue CAGR

>30%

EBITDA margin

>20%

By 2026

¹ As at the interim financial results release on 20 September 2023.



**A new
commercial strategy
to fuel
our transformation**

Number of client orders in 2023 doubled compared to 2022

Sep 2022

Sep 2023

OXB CLIENT PROGRAMMES	28	OXB CLIENT PROGRAMMES	41
Cell line, process development & pilot scale production (Preclinical)	15 ¹	Cell line, process development & pilot scale production (Preclinical)	25 ¹
Early stage clinical supply (Phase I/II)	10	Early stage clinical supply (Phase I/II)	14
Late stage, process characterisation & validation (Phase III)	1	Late stage, process characterisation & validation (Phase III)	1
Commercial product supply & fill/finish (Commercial)	2 ²	Commercial product supply & fill/finish (Commercial)	1

- Portfolio of 41 programmes with 24 current clients; diverse range of clients and stages of development
- Over one third of clients working with the Group on more than one programme
- Commercial team has been restructured to ensure they are sufficiently resourced and optimally positioned to deliver the expected increase in pipeline growth

Caballetta Bio®





ARCELLX

CARGO
THERAPEUTICS

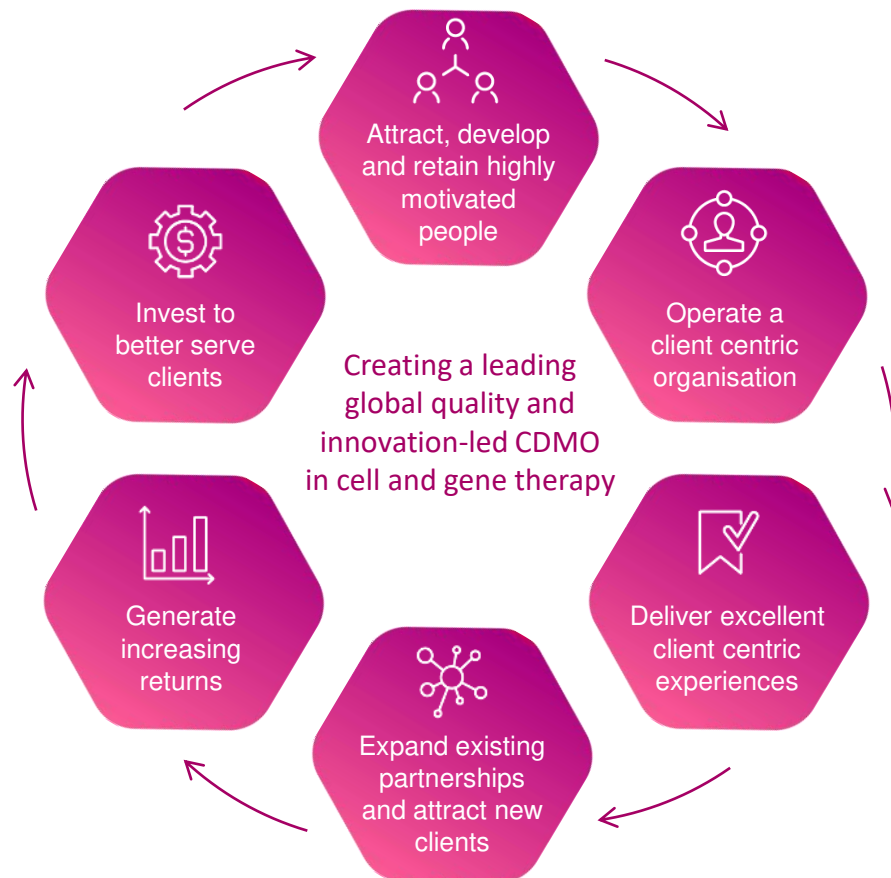
kyverna™

¹ Includes undisclosed stage programmes. ²Includes AstraZeneca COVID-19 vaccine manufacturing, which ended in 2022.

We have proven and differentiated platform technologies

	LentiVector™ platform	AAV platform
 Strong track record	<ul style="list-style-type: none">• >25 years of lentiviral vector experience• >340 GMP batches successfully released	<ul style="list-style-type: none">• >8 years of AAV vector experience• 45 GMP batches successfully released (22 since March 2022).
 Accelerated timeline	<ul style="list-style-type: none">• 12 month timeline achieved from client onboarding to released GMP batch	<ul style="list-style-type: none">• 14 months timeline achieved from client onboarding to released GMP batch
 Cutting edge innovation	<ul style="list-style-type: none">• TetraVecta™ - 4th generation lentiviral vectors that improve quality, potency and packaging capacity	<ul style="list-style-type: none">• Dual plasmid system that increases efficiencies and facilitates vector genome productivity
 Impressive regulatory achievements	<ul style="list-style-type: none">• 1 successful BLA/MAA submission• 24 successful IND/IMPd submissions	<ul style="list-style-type: none">• >6 successful IND/CTA submissions

Taking Oxford Biomedica from “Good to Great”





Q&A

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