

Address from the CEO and Managing Director

Mr Paul Perreault



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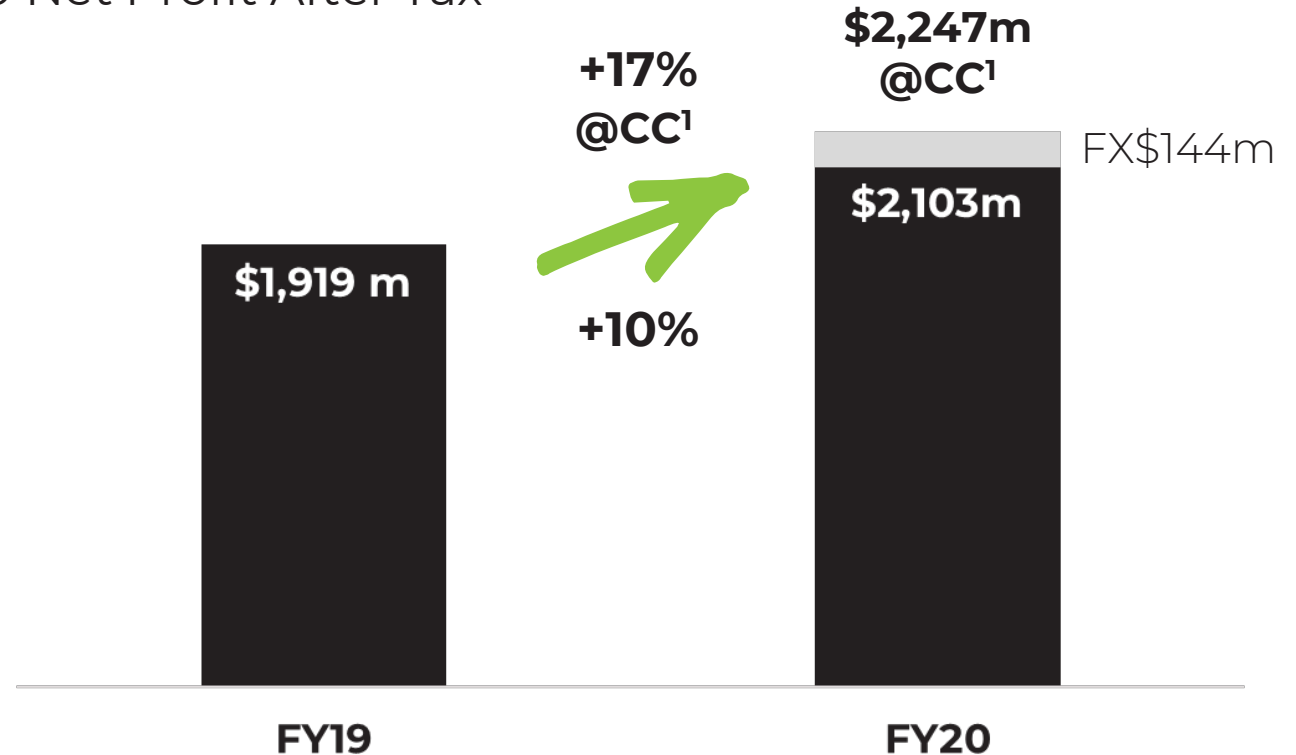


**A strong year for CSL
with revenue up 9%¹
and profit after tax up
17%¹ reflecting:**

- Strong growth in immunoglobulin portfolio
- Successful evolution of Haemophilia portfolio, driven by IDELVION®
- Transitioned to own distribution model in China
- Seqirus delivers on product differentiation strategy with strong profit growth

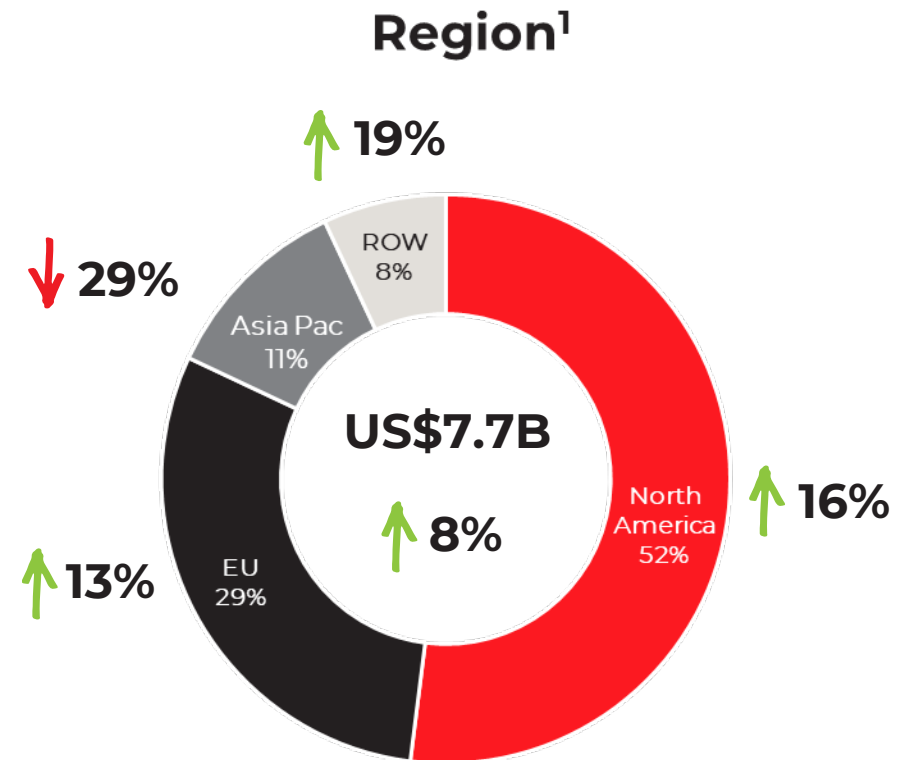
A strong year for CSL

FY20 Net Profit After Tax



CSL Behring Sales FY20

Therapy	Sales \$m	Change ¹ %
Immunoglobulins	4,014	22%
- IVIG	2,699	16%
- SCIG	1,315	34%
Albumin	640	(36%)
Haemophilia	1,122	8%
- Recombinants	659	18%
- Plasma	463	(3%)
Specialty	1,697	10%
- Peri-Operative Bleeding	788	10%
- Other Specialty	909	9%
Other²	188	(1%)
Total	7,661	8%



1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.

2. Includes Hyperimmunes

Plasma Collections

Continue to grow plasma collection network



40 new centres
opened in the
United States



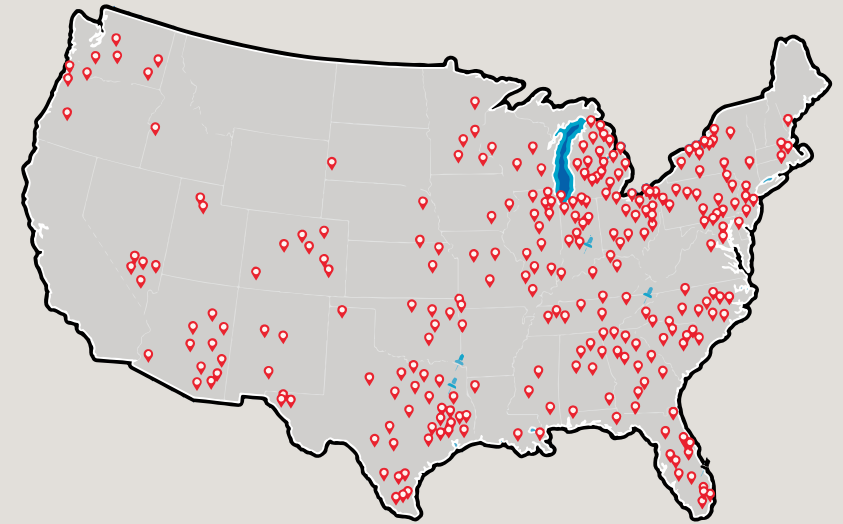
**ALL CENTERS
REMAIN OPEN**



277 centres:
✓ 261 United States
✓ 8 Germany
✓ 3 Hungary
✓ 5 China



Plan to open
20 - 30
new centres
in FY21



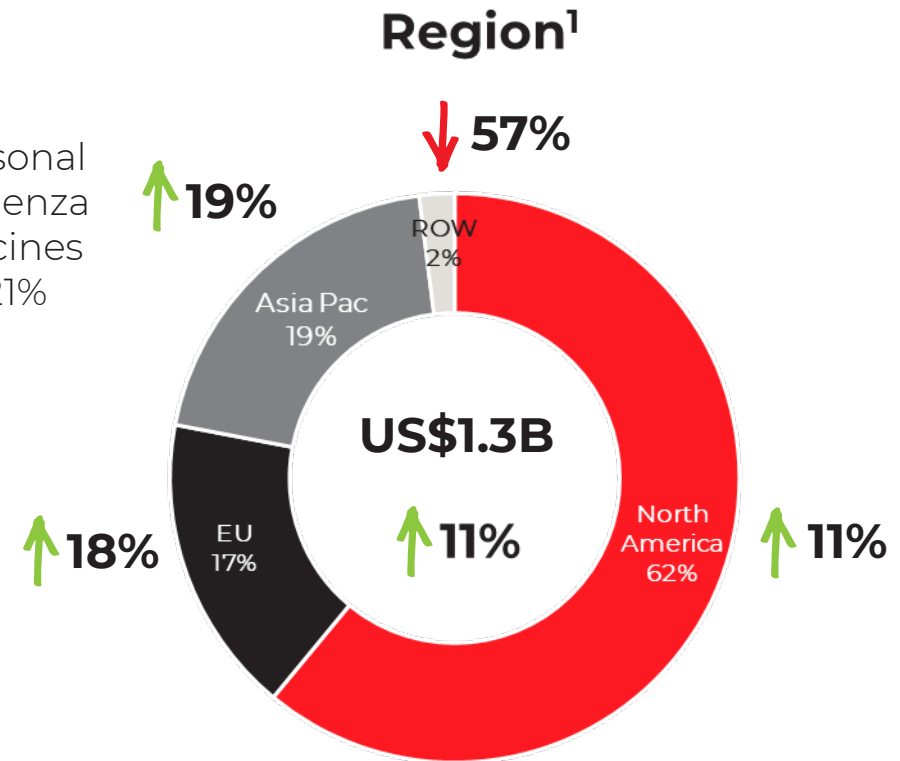
Seqirus Revenue FY20

Revenue up 11%¹

Therapy	Sales \$m	Change ¹ %
QIV	542	27%
TIV	31	(53%)
Adjuvanted	379	30%
Other / In-licence	184	(11%)
Total Product Sales	1,136	14%
Pandemic	145	11%
Other Income	16	(64%)
Total Revenue	1,297	11%



Seasonal
Influenza
vaccines
+21%



1. Growth percentages shown at constant currency to remove the impact of exchange rate movements, facilitating comparability of operational performance.

R&D Highlights



Immunology

- HIZENTRA® Phase III DM study initiated
- PRIVIGEN® Phase II SSC study initiated
- HAEGARDA® Phase III HAE study in Japan initiated
- PRIVIGEN® approved for PID & SID in Japan
- **Garadacimab** Phase II HAE study results presented at EAACI Congress
- FDA granted HIZENTRA® orphan drug exclusivity for CIDP; PRIVIGEN® ODD and fast track designation for SSC
- Alliance with Seattle Children's Research Institute to develop stem cell gene therapies for PID – WAS and XLA



Respiratory

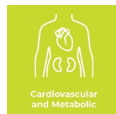
- CSL311 (Anti-Beta Common) Phase I study in mild asthmatic patients initiated



Haematology

- CSL200 in SCD Phase I study initiated
- CSL889 Hemopexin Phase I SCD study initiated
- FDA granted CSL200 fast track designation
- CSL889 Hemopexin ODD approved in EU for SCD
- CSL agreed to acquire exclusive global license rights to adeno-associated virus gene therapy program, AMT-061 **EtranaDez** for hemophilia B*

*The transaction with uniQure is subject to customary regulatory clearances before closing



Cardiovascular & Metabolic

- CSL112 (ApoA-1) Phase III study (AEGIS-II) >9500 patients recruited
- **CSL112** AEGIS-II first futility analysis conducted; trial to continue as planned



Transplant

- AAT for prevention of GvHD Phase III study enrolment into Cohort 2 completed
- CSL acquired **Vitaeris** Inc. and Clazakizumab
- Clazakizumab AMR study initiated
- FDA granted Clazakizumab ODD and fast track designation



Influenza Vaccines

- First cell-based quadrivalent seasonal influenza vaccine, FLUCELVAX® TETRA, approval in Europe
- US FDA approval of AUDENZTM - adjuvanted, cell-based influenza A (H5N1) pandemic vaccine
- **aQIVc** (cell antigen + MF59) new product development commenced

COVID-19

“

COVID-19 presents some challenges however we remained focussed on strategy execution and continue to invest for growth.

”

PEOPLE



- Employees encouraged and supported to work remotely
- Flexible and robust IT systems facilitate ongoing productivity
- Development of strict protocols to ensure the safety of our employees and donors

INNOVATION



- Focussed response leveraging the Company capabilities:
- Prevention – vaccine collaboration
- Treatment:
 - Hyperimmune – Global, Australia and SAB
 - Pivoting Mabs and plasma products into ARDS patients
- Paused clinical trials to recommence in FY21

DEMAND



- Products are used to treat serious rare diseases and often used chronically
- Demand remains strong across the portfolio
 - Especially strong for IG & influenza vaccines
- Increased preference for home treatment driving HIZENTRA® demand

SUPPLY



- Recognised as an ‘essential’ business
- All plasma centres remain open
- CSL Behring & Seqirus manufacturing facilities operational
- Plasma collections adversely impacted by COVID-19 pandemic
- Multiple initiatives underway to ensure patient supply of therapies

BALANCE SHEET



- Ongoing conservative approach to liquidity and leverage
- Raised US\$750 million via private placement, bolstering existing strong capital position
- Net debt to EBITDA 1.5x. Available liquidity \$3.1 billion
- Credit ratings S&P A-, Moody's A3

Outlook for FY21¹

Demand

- Continued strong demand for plasma and recombinant products
- Seqirus' product differentiation and COVID-19 expected to drive strong demand for influenza vaccines
- Albumin sales to normalize following GSP transition

Plasma Collections

- COVID-19 restrictions expected to restrain plasma collections
- Additional plasma collection costs
- Multiple initiatives underway to mitigate impact

R&D

- COVID-19 response and new growth initiatives to drive uplift in investment towards the top end of prior guidance range³

COVID Vaccine

- Agreement with Australian government to manufacture COVID-19 vaccine if approved



FY21¹ Outlook

Revenue Growth
~6 - 10% @CC²

NPAT
~\$2,170 - \$2,265m @CC²

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

² Growth shown at Constant Currency (CC) to remove the impact of exchange rates movements and facilitate comparability

³ Previously provided R&D investment guidance of ~10-11% of revenue

⁴ Full year FX impact expected to be immaterial if current rates remain steady for the remainder of the financial year

CSL Limited

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