BeiGene

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 35 mcg single-dose vial

- **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

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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

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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

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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

- 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

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

- 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's Transformation Since 2016

At 2016 NASDAQ IPO	Post 2017 Celgene Transaction	Post Amgen Transaction by YE2020
		30+ Clinical-Stage Assets
	6 Clinical-Stage Assets	**8** Potential Approved Products Abraxane® (nanoparticle albumin-bound paclitaxel) Revlimid® (lenalidomide) capsules Vidaza® azacitidine for injection XGEVA® (denosumab) BLINCYTO® (blinatumomab) for injection 35 mcg single-dose vial Kyprolis® (carfilzomib) for injection zanubrutinib tislelizumab
4 Clinical-Stage Assets	**3** Approved Products Abraxane® (nanoparticle albumin-bound paclitaxel) Revlimid® (lenalidomide) capsules Vidaza® azacitidine for injection	
zanubrutinib / tislelizumab: *Phase 1*	***zanubrutinib / tislelizumab:*** *Phase 3*	***zanubrutinib / tislelizumab:*** *Expected to be approved / launched*

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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

	XGEVA® (denosumab)	Kyprolis™ (carfilzomib) for Injection	BLINCYTO® (blinatumomab) for injection 35 mcg single-dose vial
Development Status in China	**Approved for giant cell tumor of bone May 2019** Phase 3 for prevention of skeletal events in patients with bone metastasis from solid tumors	**In late-stage development for multiple myeloma**	**NDA in China for acute lymphocytic leukemia accepted**
Mechanism of Action	Anti-RANK ligand antibody	Proteasome inhibitor	Anti-CD19 x anti-CD3 bispecific (BiTE) antibody
2018 Global Sales	**$1.8B**	**$968M**	**$230M**
China Market Size	▪ GCTB incidence *~3k*[1] ▪ MM 2018 incidence *24k*[2], *90%* with bone lesion[3] ▪ Late stage solid tumor bone metastasis rate *14-75%*[4]	▪ MM incidence *24k*	▪ ALL incidence *~10k*[5]

Source: 1. Liede et al., 2018; 2. Chinese Clinical Oncology, May 2019, Vol. 24, No. 5; 3. Kristinsson et al., 2011; 4. 65-75% in breast cancer, 65-75% in prostate cancer, 60% in thyroid cancer, 40% in bladder cancer, 20-25% in renal cell carcinoma, and 14-45% in melanoma. Battafarano, et al. 2018; 5. China Cancer Registry, Adult ALL treatment guideline 2018.

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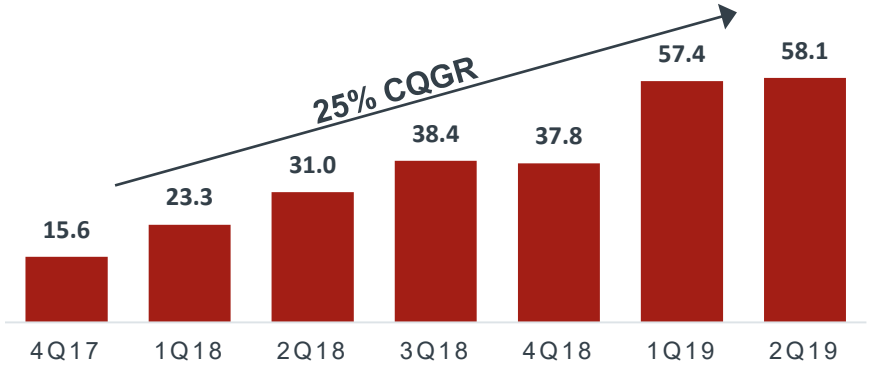
BeiGene's Commercial Team Is Ready for Amgen's Assets

Building one of the largest oncology commercial organizations in China

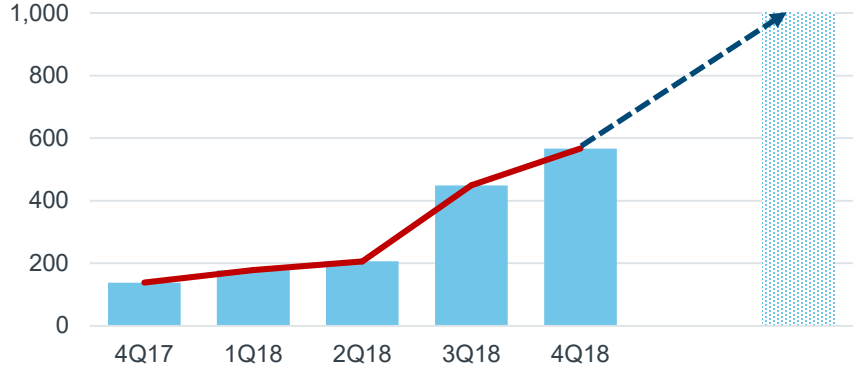
Current Marketed Brand Revenue Since Transition to BeiGene



Abraxane® (nanoparticle albumin-bound paclitaxel)

Revlimid® (lenalidomide) capsules

700+ Innovative Oncology Commercial Team Targeting 800 – 1,000 Hospitals in China[1]



Vidaza® azacitidine for injection

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

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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

CSCO September 2019

CSH October 2018

BeiGene 1st 2018 Hematology Forum

BeiGene 2nd 2018 Hematology Forum

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Potential for Eight Approved Products in China by YE2020

Amgen products represent excellent fit with existing portfolio

	Hematologic Tumors	Solid Tumors
Current BeiGene Products	Revlimid® (lenalidomide) capsules Vidaza® azacitidine for injection	Abraxane® (nanoparticle albumin-bound paclitaxel)
New Amgen[1] Products	Kyprolis® (carfilzomib) for injection BLINCYTO® (blinatumomab) for injection 35 mcg single-dose vial XGEVA® (denosumab)	XGEVA® (denosumab)
Soon to Launch[1] BeiGene Products	zanubrutinib tislelizumab	tislelizumab

1 Subject to regulatory approval.

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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**

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Amgen Pipeline Assets Included in the Collaboration

Total of 20 pipeline assets

Hematologic Tumors

ASSET	TARGET	INDICATION	MODALITY	STAGE
AMG 701	BCMA	MM	HLE BiTE	Phase 1
AMG 420	BCMA	MM	BiTE	Phase 1
AMG 176	Mcl-1	Hematologic	SM (i.v.)	Phase 1
AMG 397	Mcl-1	Hematologic	SM (oral)	Phase 1
AMG 330	CD33	AML	BiTE	Phase 1
AMG 673	CD33	AML	HLE BiTE	Phase 1
AMG 427	FLT3	AML	HLE BiTE	Phase 1
AMG 562	CD19	NHL	HLE BiTE	Phase 1

Solid Tumors

ASSET	TARGET	INDICATION	MODALITY	STAGE
AMG 510	KRAS G12C	Solid tumors	SM	Phase 1
AMG 596	EGFRvIII	Glioblastoma	BiTE	Phase 1
AMG 757	DLL3	SCLC	HLE BiTE	Phase 1
AMG 160	PSMA	Prostate	HLE BiTE	Phase 1
AMG 212	PSMA	Prostate	BiTE	Phase 1
AMG 506	FAP x 4-1BB	Solid tumors	DARPin®	Phase 1

Includes Six Additional Pre-Clinical Assets Not Yet Disclosed

MM: Multiple myeloma, AML: Acute myeloid leukemia, NHL: Non-Hodgkin's lymphoma, SM: Small Molecule, HLE BiTE: Half-life extended Bi-specific T-cell engagers

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BeiGene's Leading China-Inclusive Development Platform

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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

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

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)

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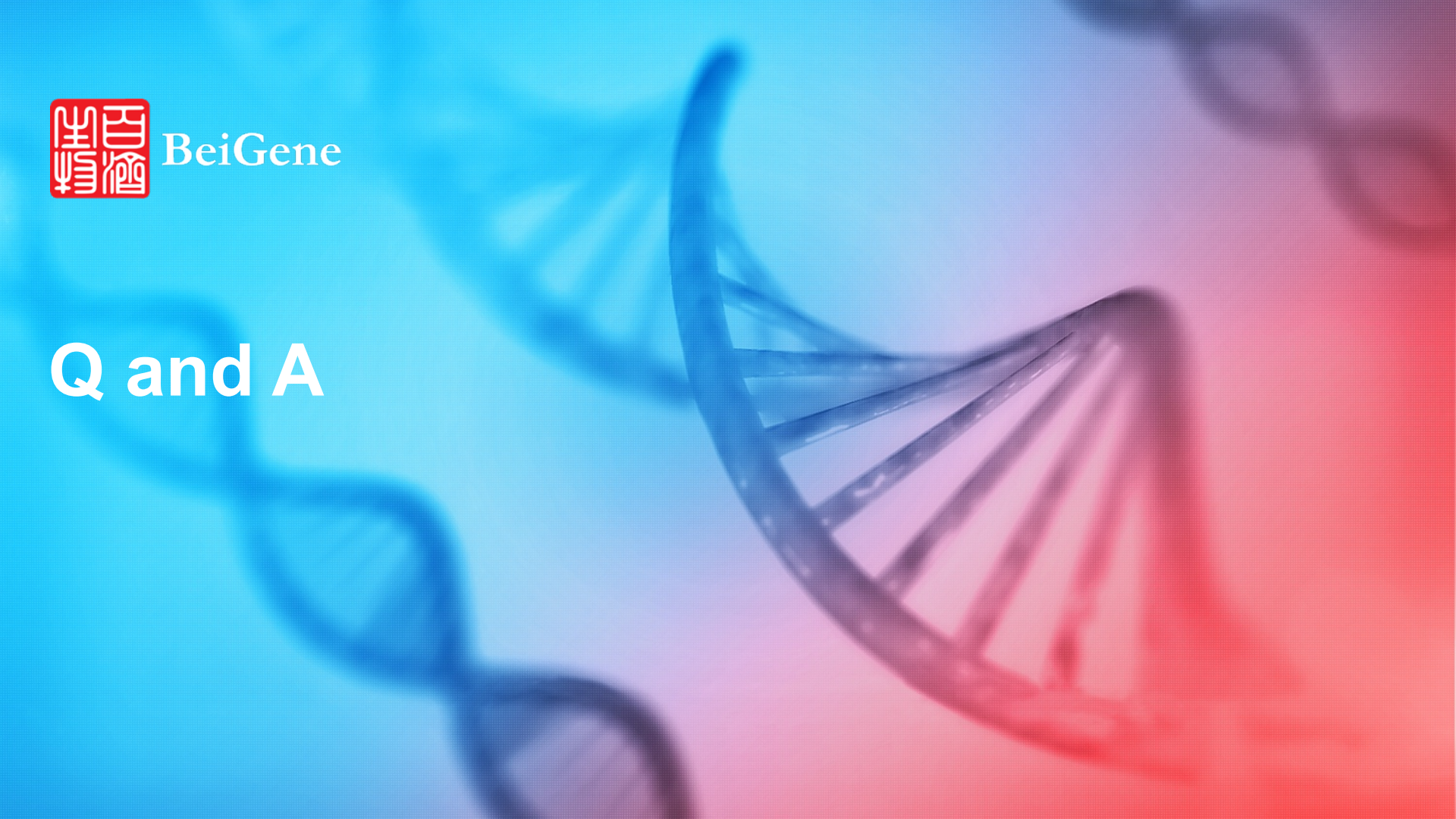
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Q and A

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Thank you