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XtalPi

1H25 Investor Presentation



1H25 Financial Highlights

In 1H25, compared to 1H24, the Company's revenue increased by 404%, achieving profitability for the first time on a half-year basis, with monthly average cash burn declining by 20%.

RMB mn

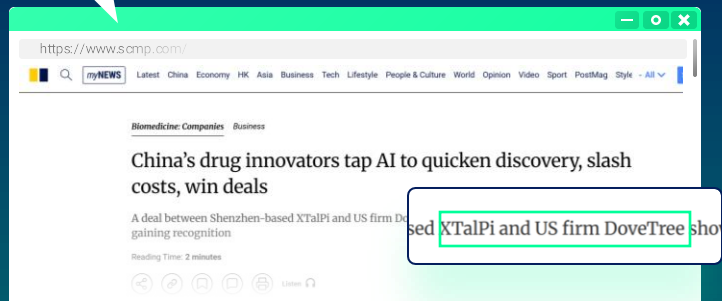
	1H25	YOY	1H24
Revenue	<u>517</u>	404% ↑	<u>103</u>
R&D Expenses	<u>222</u>	5% ↑	<u>210</u>
Adjusted Net Profit/(loss)	<u>142</u>	Turned Positive ↑	<u>(251)</u>
Monthly Average Cash Burn	<u>50</u>	-20% ↓	<u>62</u>

AI4S: Globally Recognized Force Transforming Drug R&D

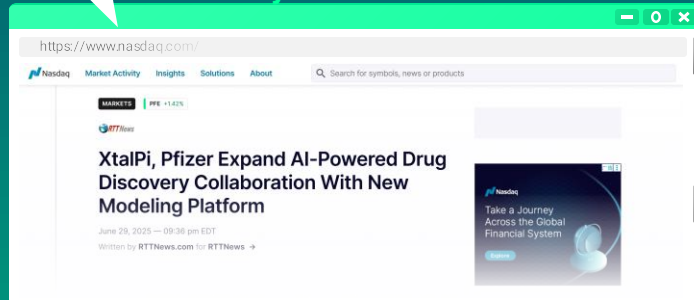
Platform-Powered Collaborative R&D in Drug Discovery



Landmark drug R&D agreement (USD 5.99bn) with biopharma icon Gregory Verdine



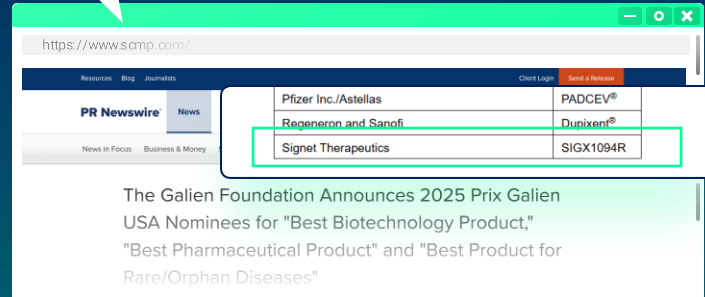
XtalPi and Pfizer deepen strategic partnership with enhanced AI drug discovery models



Innovation Ecosystem for Novel Drugs & Therapeutics

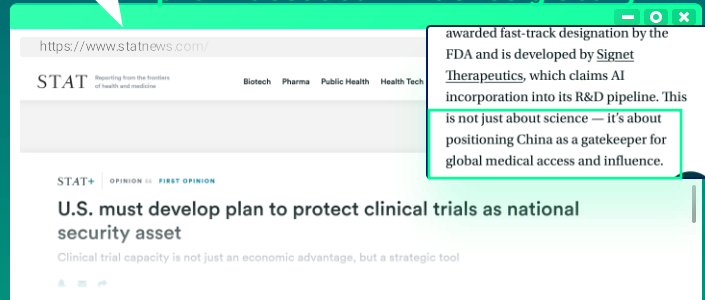
PR Newswire®

XtalPi and Signet's jointly developed drug nominated for Prix Galien Award



STAT

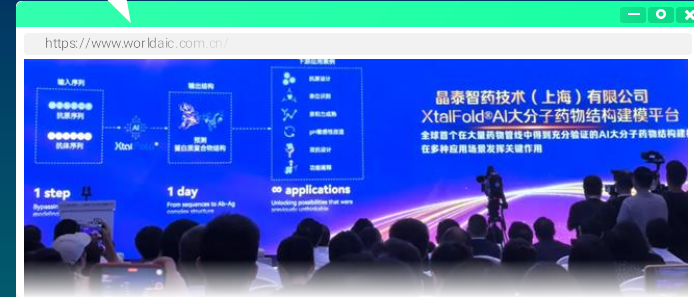
XtalPi's joint pipeline IND filing highlights China's growing pharmaceutical influence globally



AI + Robotics Forging New Paradigm in R&D



XtalPi's antibody drug platform
XtalFold® named one of WAIC's Top
10 AI Innovations



人民日报
People's Daily

XtalPi's chemistry symposium bridged AI/Robotics across industry and academia



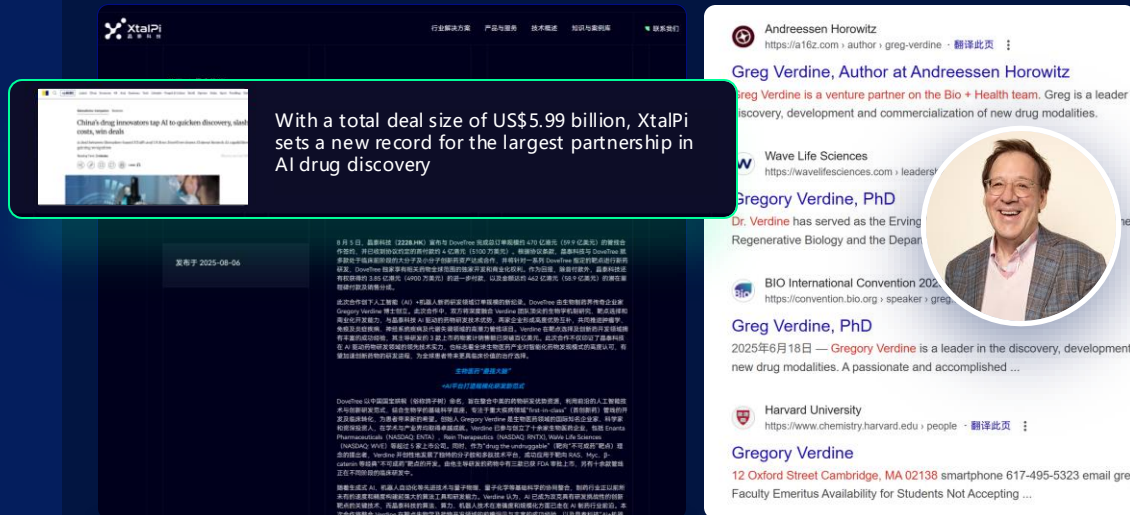


Drug Discovery Solutions

**World-leading AI and Robotics Drive New
Growth for Our Business**

AI + Robotics Platform Wins Global Recognition, Catalyzing New Growth Era

Strategic Pipeline Collaboration With Biotech Pioneer Gregory Verdine



With a total deal size of US\$5.99 billion, XtalPi sets a new record for the largest partnership in AI drug discovery

Greg Verdine, Author at Andreessen Horowitz
Greg Verdine is a venture partner on the Bio + Health team. Greg is a leader in the discovery, development and commercialization of new drug modalities.

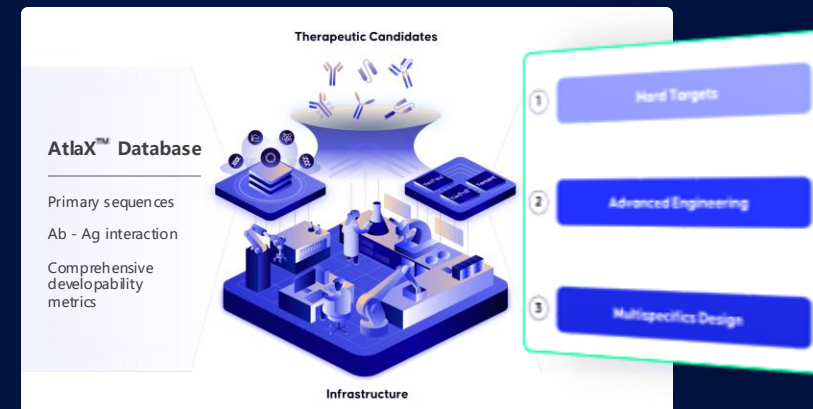
Wave Life Sciences
Gregory Verdine, PhD
Dr. Verdine has served as the Erving Regenerative Biology and the Department of Biology at Harvard University.

BIO International Convention 2025
Greg Verdine, PhD
2025年6月18日 — Gregory Verdine is a leader in the discovery, development and commercialization of new drug modalities. A passionate and accomplished ...

Harvard University
Gregory Verdine
12 Oxford Street Cambridge, MA 02138 smartphone 617-495-5323 email greg.verdine@harvard.edu
Faculty Emeritus Availability for Students Not Accepting ...

Rapid Antibody Commercialization, From Tech Platform To Application Platform

Tech Stack



Core Applications

Hard Targets

Advanced Engineering

Multispecifics Design

Joint Pipeline Milestones Propel Industry Innovation

Leading Biopharma Partner: 3 Joint Programs, 3 Key Milestones

A chronic-disease collaboration launched in 2024 hit its PCC milestone a quarter ahead of schedule, demonstrating the power of XtalPi's unified AI and robotic-experimental platform to accelerate drug discovery.

The partner has expanded the collaboration with XtalPi in 2025 to include new targets and disease indications.

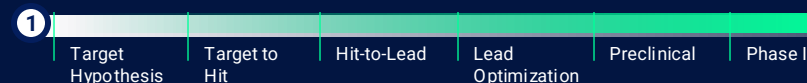
Joint Pipeline Update: Signet Therapeutics

Nominated for Prix Galien Award (the 'Nobel of Medicine') – Best Biotechnology Product

Signet

Pipeline Stage
Phase I

Indication
Diffuse Gastric Cancer



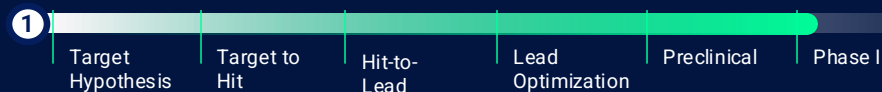
- World's first innovative targeted therapy integrating AI and organoid models
- Received IND approvals from US FDA and China NMPA, along with FDA Orphan Drug and Fast Track designations

Joint Pipeline Update: PharmaEngine

PharmaEngine, Inc.

Pipeline Stage
Phase I

Indication
PRMT5 inhibitor



- Rational drug design powered by AI and computational chemistry explores broader chemical space with AI-assisted molecular evaluation
- Phase I clinical study approved by Australia HREC and acknowledged by Australia TGA

Joint Pipeline Update: Leman Biotech

Metabolically enhanced CD19 CAR-T therapy shows success in multiple SLE patients

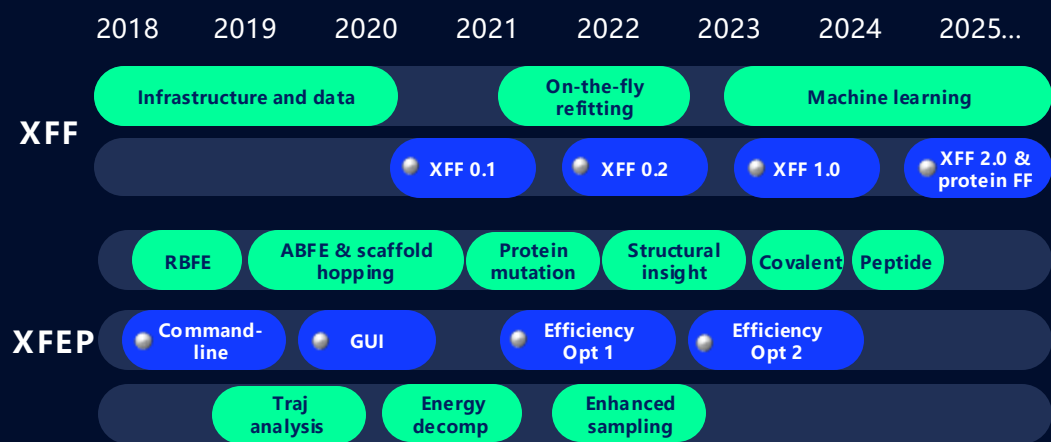
XtalPi's AI accelerated Leman's preparation for its solid tumor CAR-T IIT



Elevating AI to Forge a Drug Discovery Superintelligence

Pfizer Partnership Deepens, Empowering Better AI Drug Discovery Models

We are building a next-generation foundational model for classical mechanics, based on Pfizer's unique chemical space, and deploying a localized XFEP free energy perturbation platform. This end-to-end solution covers parameter customization through FEP calculation and expands support for small molecules, peptides, and antibodies, empowering Pfizer's drug discovery efforts across broader scenarios.

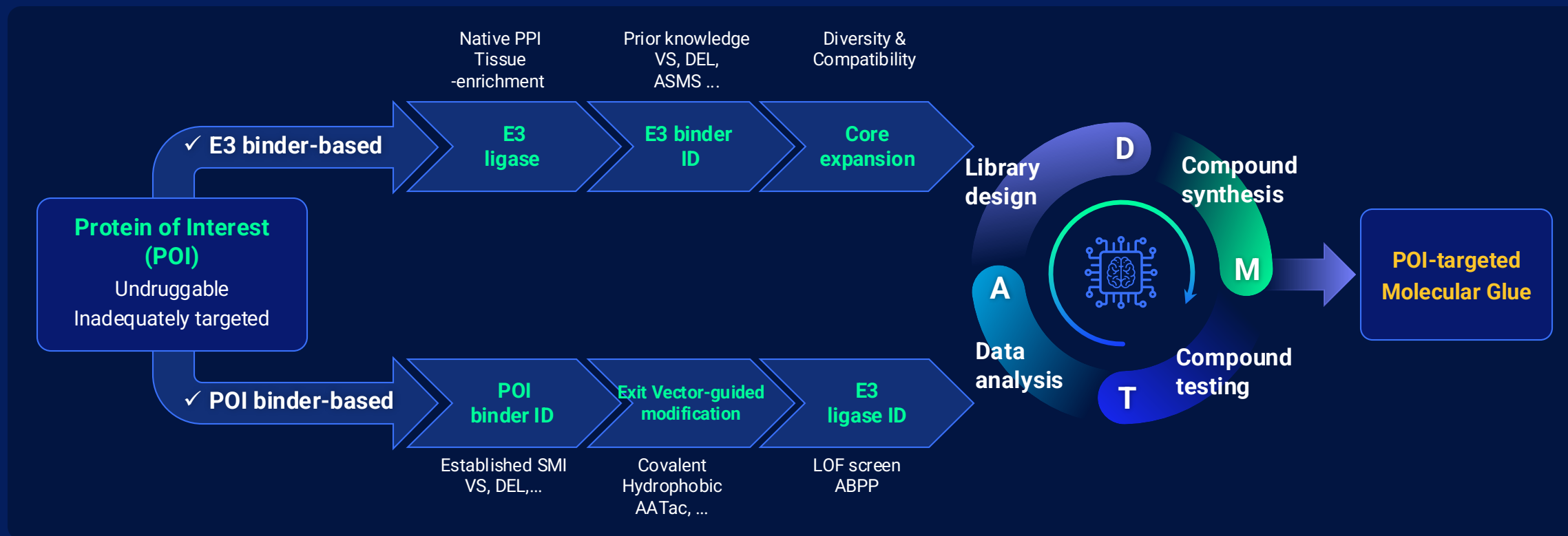


AI-Driven Antibody Platform XtalFold® Continues Iterative Upgrades

In 1H25, we launched the new Ultra mode for our AI antibody R&D platform XtalFold®, boosting its accuracy in antigen-antibody complex structure prediction by ~10ppt over the Normal mode. In July, this in-house developed large-molecule drug structure modeling platform was named one of WAIC's Top 10 AI Innovations (Technologies/Products) and prominently showcased at the conference.



Launching Molecular Glue Platform, Developing New Business



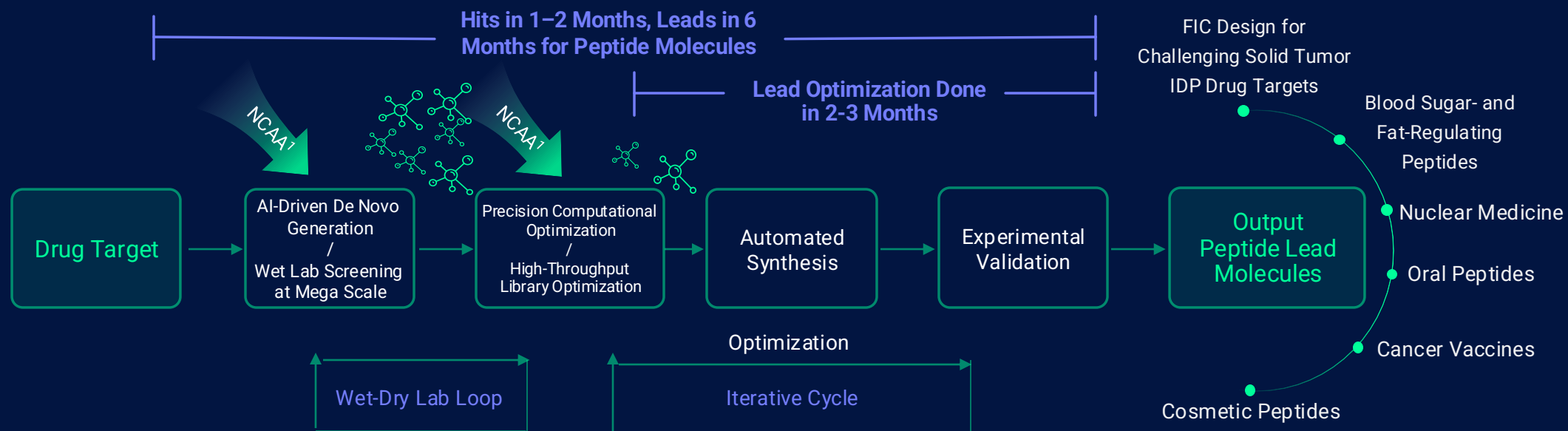
Dry Lab – AI Screening

We predicted ~1,000 potential molecular glue targets for the representative E3 ligase CRBN and built a virtual molecular glue library containing over 1.1m compounds.

Wet Lab - Experimental Screening

Screening for CRBN-dependent molecular glues is now fully underway, with initial active hit compounds already identified against two target proteins.

Launching PepiX™: Advanced Peptide & Protein Platform



Overcoming Challenges in Screening High-Quality Peptides

- ▶ Lead Molecule Discovery (Single/Dual Protein Interactions)
- ▶ Lead Optimization (Permeability, Stability, Process)

- ▶ Macrocyclic Peptide Construction & Screening
- ▶ Targeted Tissue Delivery System Development

- ▶ High-Throughput Phenotypic Screening
- ▶ RDC/PDC

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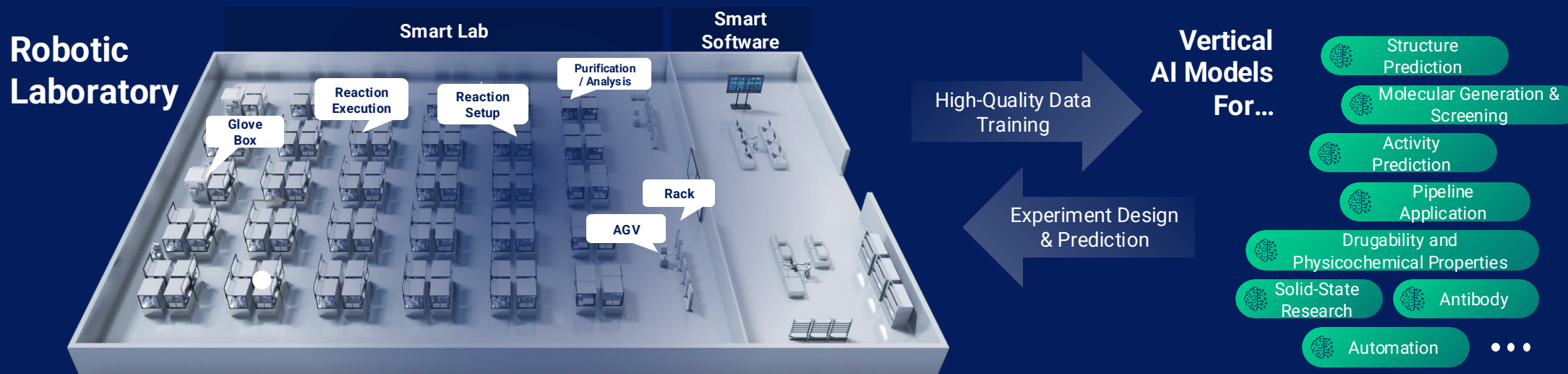
Intelligent Robotics Solutions

**AI and Robotics
Redefine the Future of Chemistry**



AI and Robotics Reshape R&D with Vertical Artificial Superintelligence

High-Throughput Experiments, High-Quality Data, High-Intelligence Models



Traditional R&D Paradigm

Human-Designed Molecules
Human-Designed Experiments
Human-Performed Experiments

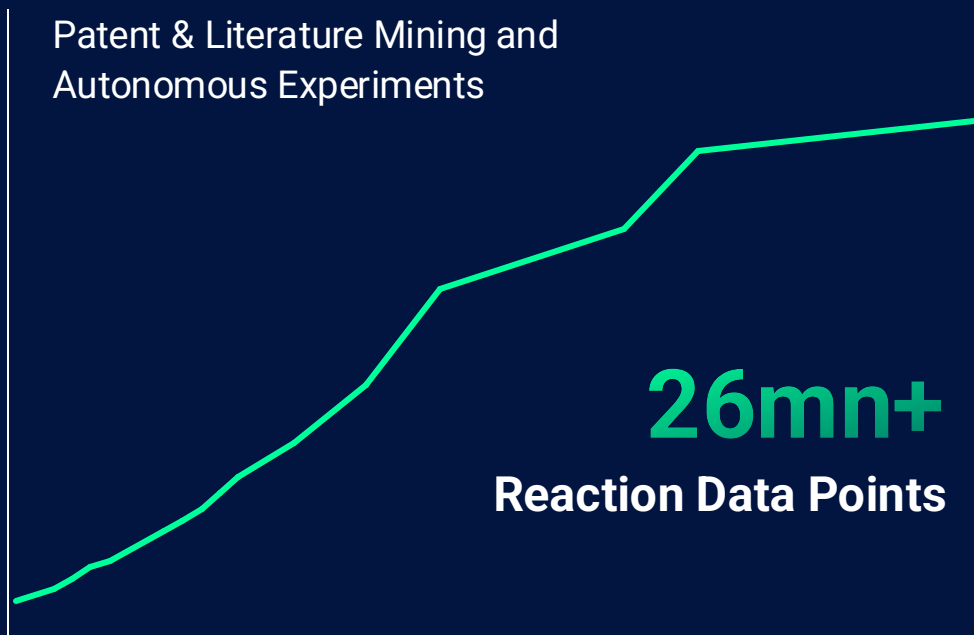


AI + Robotics

AI-Designed Molecules
AI-Designed Experiments
Robots Oversee Execution

Future of Chemistry: Innovation Powered by Models and Data

Chemical Reaction Data Fuels Smarter Models, Better Predictions, and Next-Gen Chemistry



Completed Acquisition of Liverpool ChiroChem (LCC)

Enhancing Database Capabilities

World-leading chiral molecule database providing diverse, high-quality data support for AI-driven chemistry

Improving AI Exploration Capabilities

LCC's resources and technology supercharge XtalPi's autonomous platform with high-quality data, enhancing chiral chemical space exploration

Optimizing Customer Service

Leveraging LCC's strengths, XtalPi delivers faster, more precise services for drug R&D, materials discovery, and high-value chemicals worldwide

AI Predictions Beat Human Experts, Leading Paradigm Shift

Suzuki Coupling 137 Chemists vs AI

SNAr Reactions 131 Chemists vs AI

Sonogashira Coupling 177 Chemists vs AI

Positive Sample Prediction Results

AI Models	89%
1st Chemist Group	84%
2nd Chemist Group	78%

AI Models	81%
1st Chemist Group	81%
2nd Chemist Group	73%

AI Models	86%
1st Chemist Group	60%
2nd Chemist Group	57%

Negative Sample Prediction Results

AI Models	81%
1st Chemist Group	39%
2nd Chemist Group	48%

AI Models	89%
1st Chemist Group	49%
2nd Chemist Group	38%

AI Models	86%
1st Chemist Group	60%
2nd Chemist Group	51%

1st Chemist Group: Chemists with PhD, or Master degree and >5 years of experience
2nd Chemist Group: Chemists with a Master degree and <5 years of experience

Embodied AI Breakthrough for Robotic Lab Challenges

Breakthroughs in Full-Process Lab Automation Robots Boost Experiment Efficiency by Multiple Times

Feeding	Synthesis	Sample Pre-Treatment	Sample Post-Treatment	Analysis	Expansion
 Cap Opening/Closing Module	 Vortex Oscillation	 Liquid-Liquid Extraction	 Large-Volume Positive Pressure Filtration	 LC-MS	 Rail-Mounted + Robotic Arm Extension
 Powder Dispensing Module (mg/g)	 Magnetic Stirring	 High-Throughput Filtration	 SPE	 XRPD	 AGV Cart Expansion
 Powder Dispensing Module (Large Volume)	 100 mL/250 mL Reactor	 Volume to Mark	 Centrifugation		
 Liquid Feeding Module Low / High Viscosity	 Multi-channel Ball Milling	 Tablet Compression	 Multi-Functional Post-Processing Integrated System		

NeoDispenser Tackles Key Solid Dispensing Challenges in Labs

Advanced Visual Perception



Intelligent Database



Powder Analysis Foundation Model



Dynamic Tuning with Visual Feedback



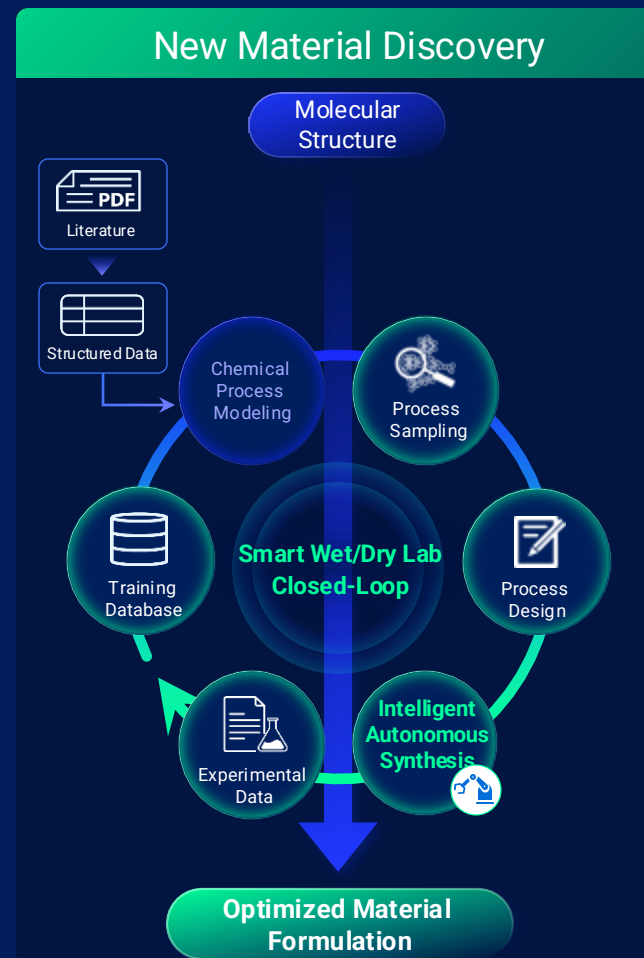
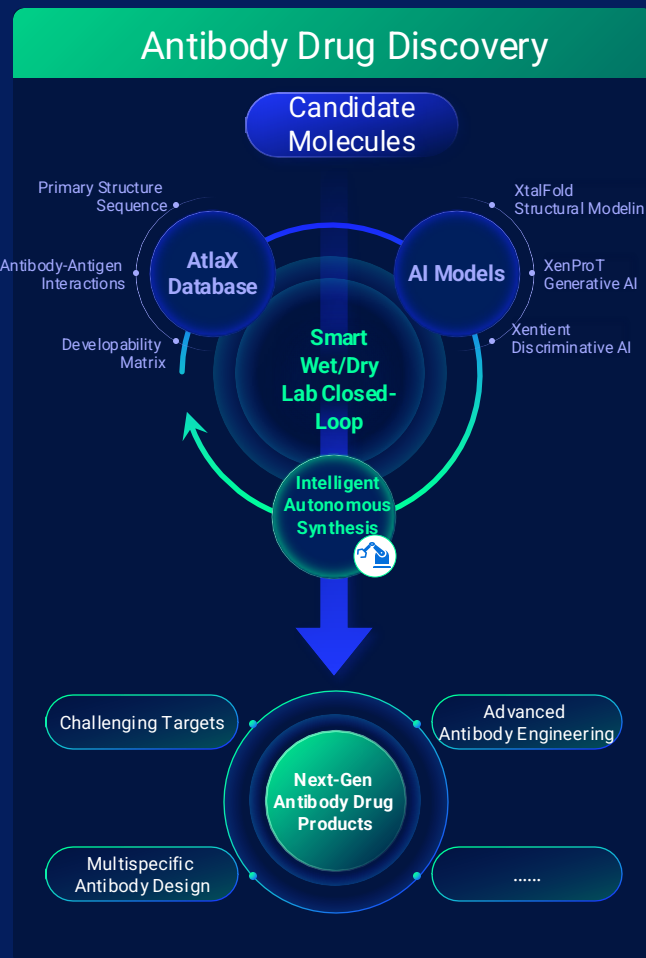
Core Technical Features

- High-precision weighing for samples as small as <5 mg
- Handles powders with poor flow, high adhesion, clumping, or tablet-like forms
- Compatible with original reagent bottles
- Modular design for seamless integration with other lab modules

AI Multi-Agents Reinvent R&D: Exploring Massive Chemical Space with Autonomous Decision Systems



AI + Robotics Accelerates Discovery via Closed-Loop Wet/Dry Experimentation



And Further Applications...

Autonomous Lab Platform: Driving Cross-Industry Commercialization to Empower Diverse Sectors



1H25

Financial Results

1H25 Financial Highlights

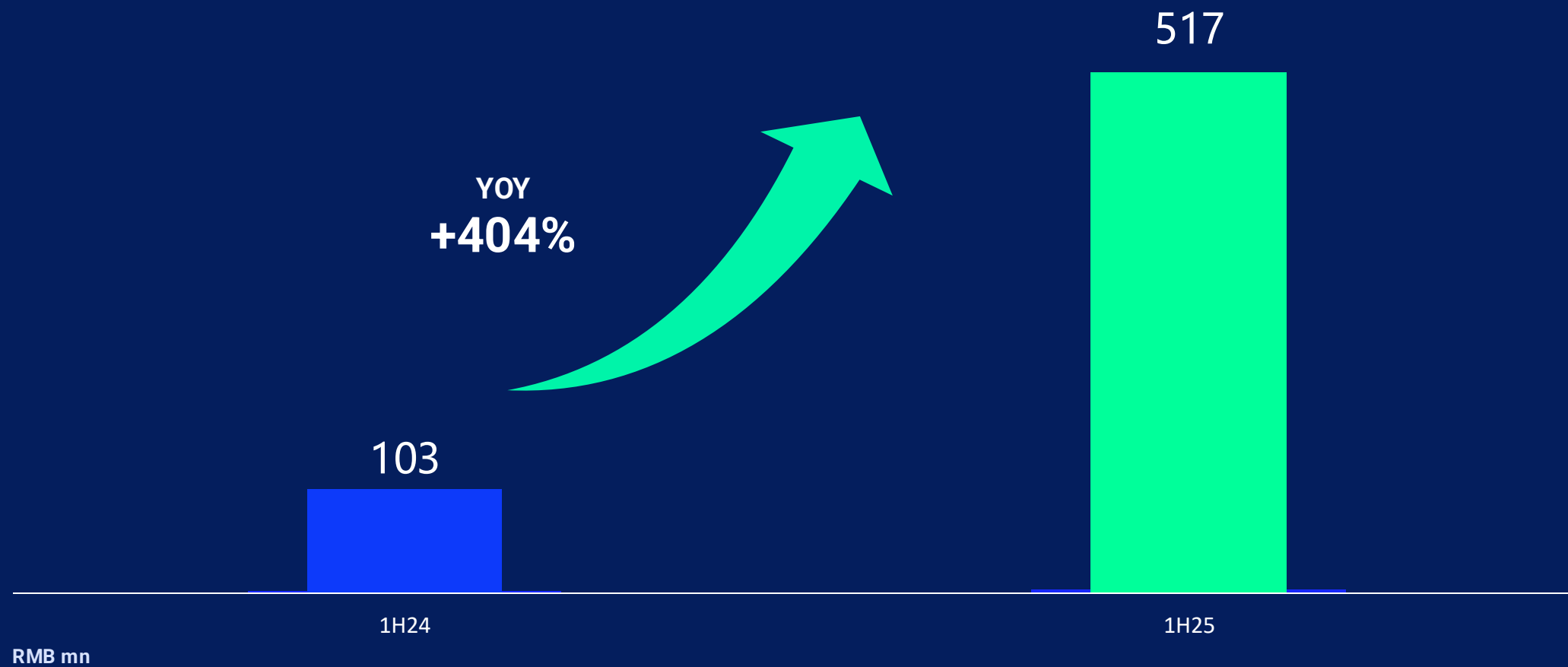
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Strong Revenue Growth

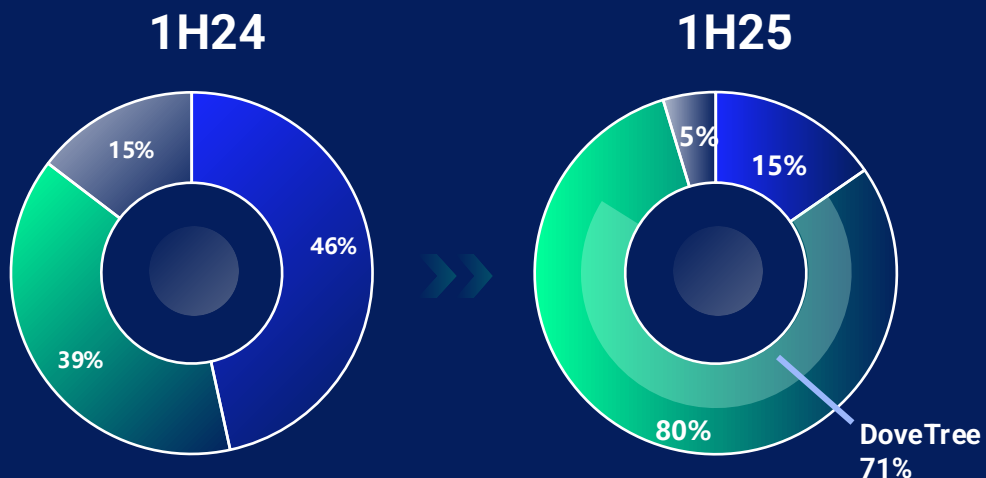
Total Revenue



Revenue Breakdown by Geography and Business Segment

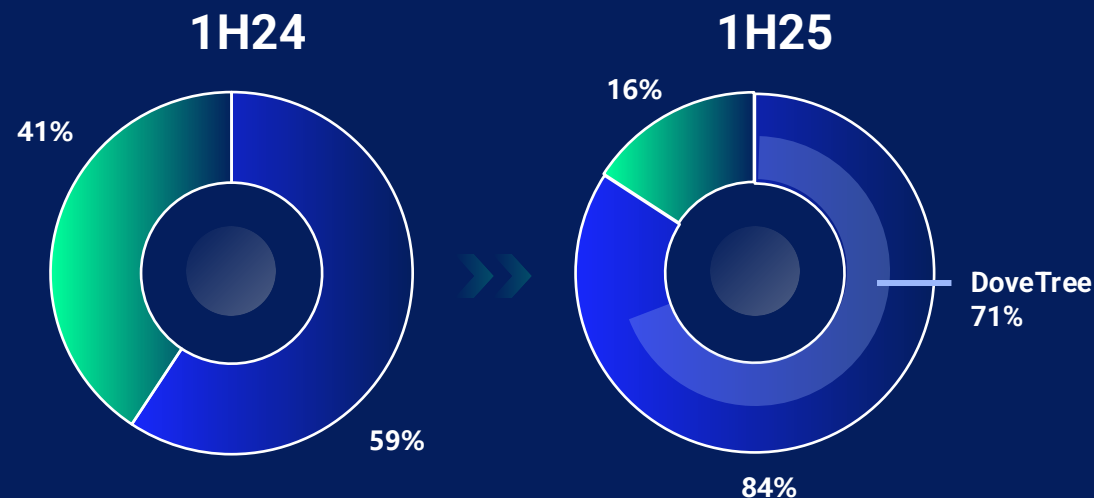
Revenue by Geographical Location (%)

■ Mainland China
 ■ United States
 ■ Others



Revenue by Business Segment (%)

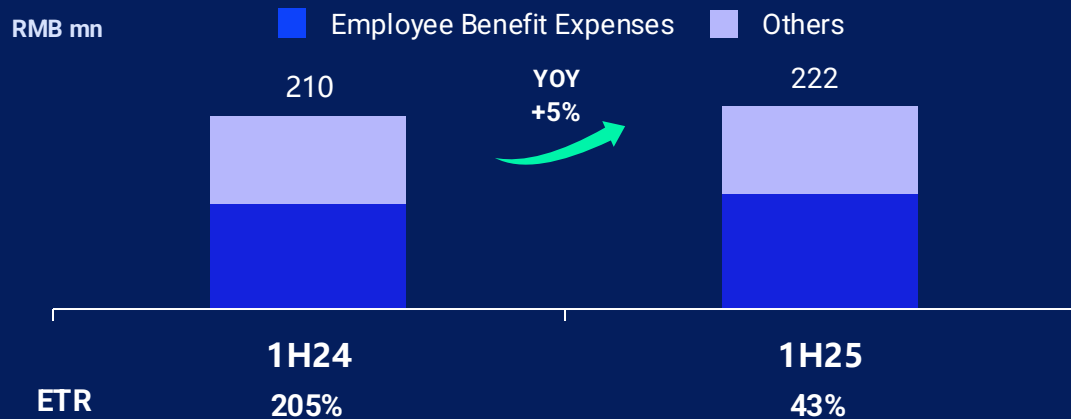
■ Drug Discovery Solutions
 ■ Intelligent Robotics Solutions



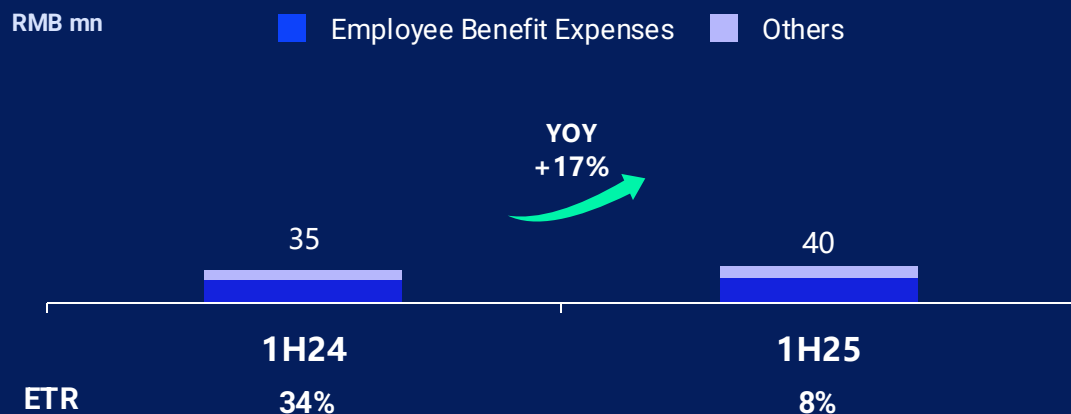
In 1H25, our Drug Discovery Solutions revenue jumped 615.2% year-on-year, primarily driven by our significant collaboration with DoveTree and a notable increase in antibody business revenue. Revenue from Intelligent Robotics Solutions also maintained strong momentum, growing 95.9% year-on-year, largely on strong performance in our automated chemical synthesis services and XtalPi R&D solutions.

Operational Expenses

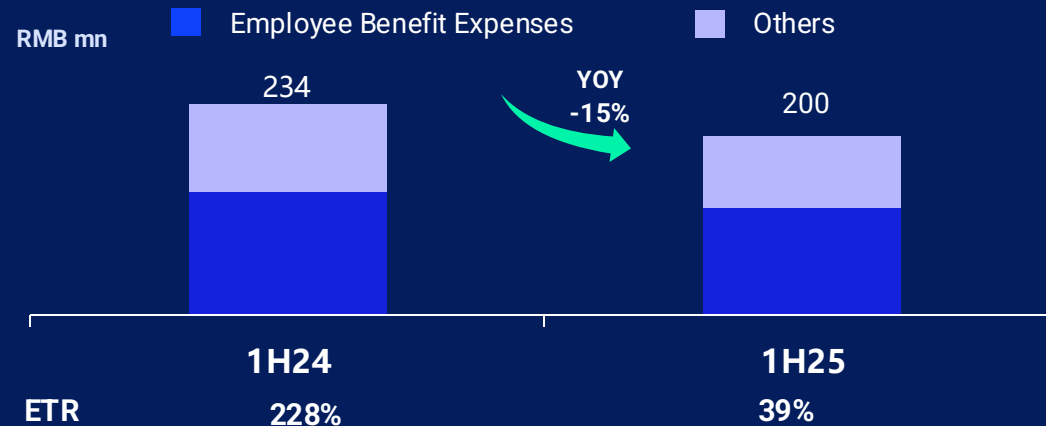
R&D Expenses



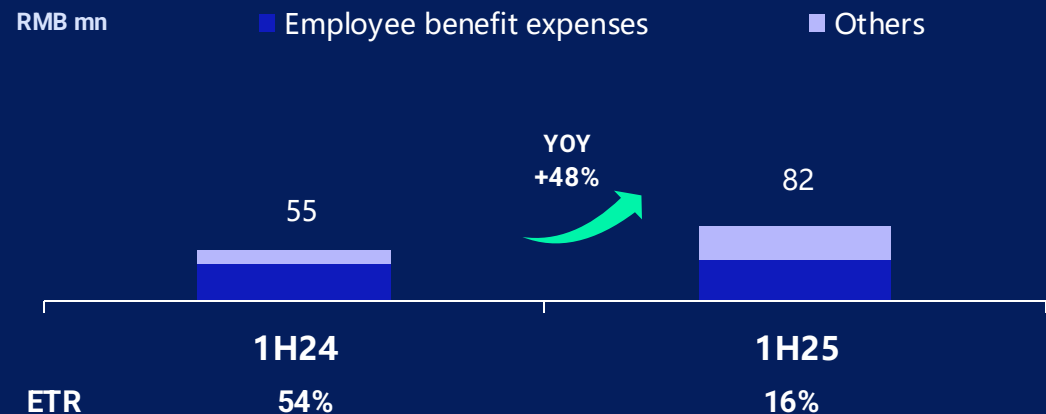
S&M Expenses



G&A Expenses

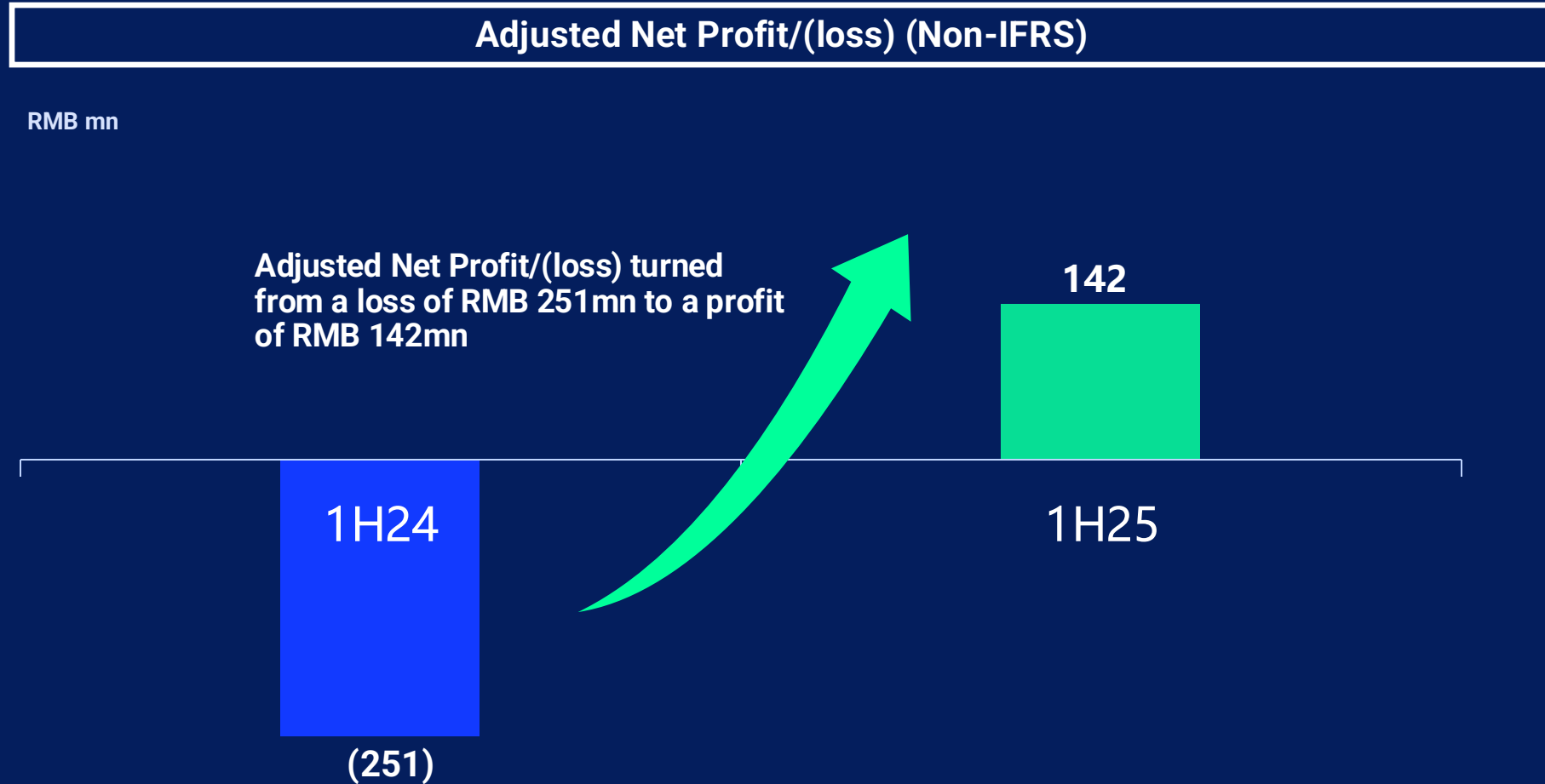


Cost of Revenue



Note: ETR = Expense to Total Revenue Ratio

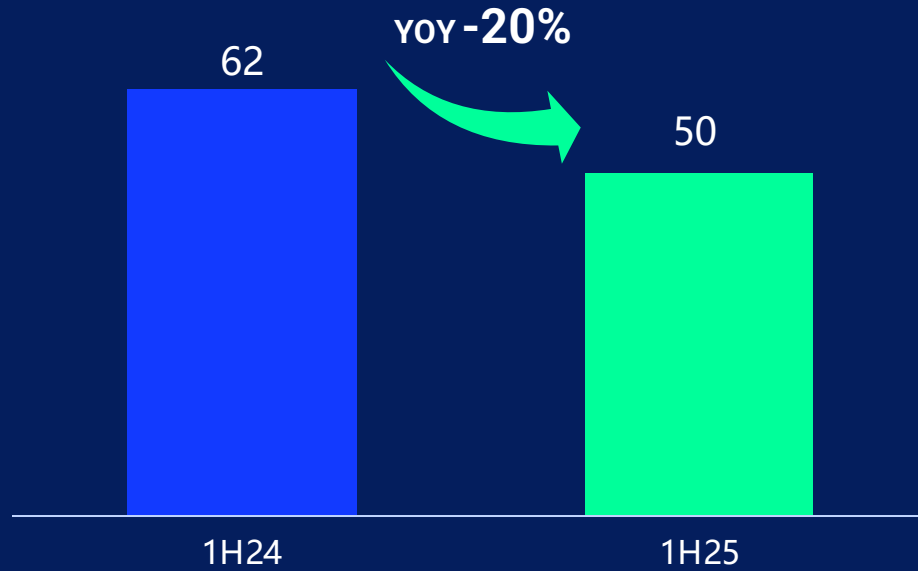
Achieved profitability for the first time on a half-year basis



Cash Burn Rate and Cash Balance

Monthly Average Cash Burn

RMB mn

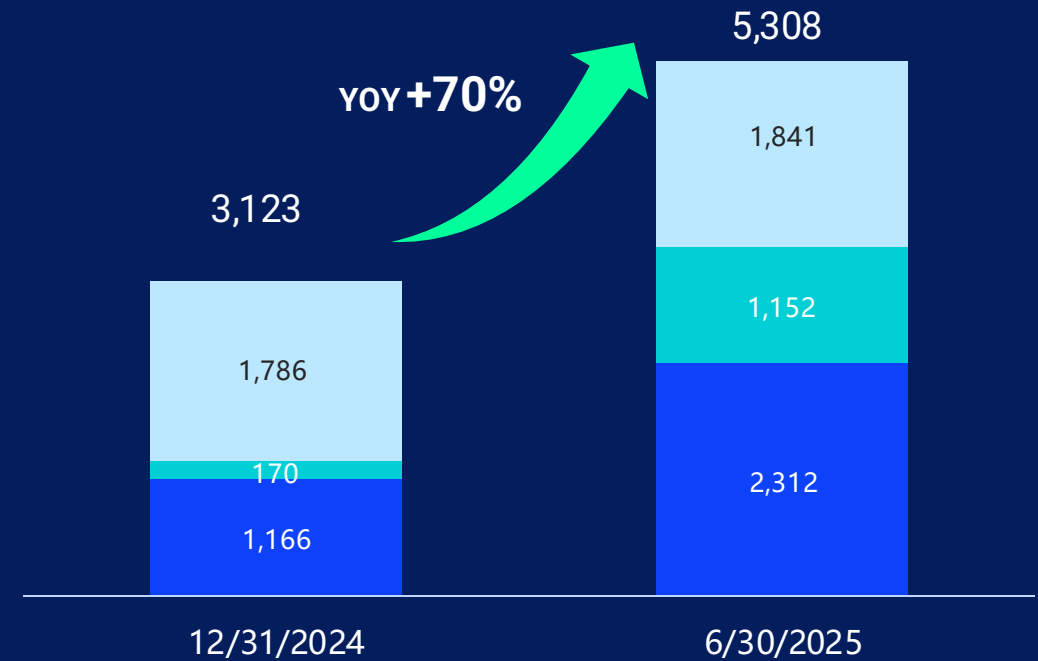


Average monthly cash burn decreased on higher revenue & cash receipts.

Cash Balance

RMB mn

- Financial Assets at FVTPL (Current)
- Restricted Cash
- Term Deposit
- Cash and Cash Equivalents



The increase in cash balance was primarily attributable to proceeds received from two placements of new shares.

Q&A

Thanks!

