

General Atlantic to Invest US\$55 Million in Kalbe Genexine Biologics

Capital to fuel Company's strategic growth into a leading biologics platform in the Southeast Asia region

Jakarta, Indonesia - January 26, 2021

Kalbe Genexine Biologics ("KGBio" or "the Company"), a leading integrated biologics holding company focused on the in-licensing, clinical development, and manufacturing of novel biologicals and biosimilar molecules, today announced that General Atlantic, a leading global growth equity firm, will invest US\$55 million in primary capital in the Company. The investment will support KGBio's ongoing clinical development and commercialization needs, asset acquisition plan, and production capacity expansion efforts.

KGBio's ambition is to play a leading role in increasing biological and biosimilar drug availability in the Southeast Asia region. Founded as a joint venture between Kalbe Farma, a leading healthcare and pharmaceuticals company in Indonesia and Southeast Asia, and Genexine, a leading clinical-stage biotechnology company in South Korea, KGBio is positioned for strategic growth. A combination of factors, including affordability constraints and lack of local manufacturing capabilities, have slowed the penetration of biologicals in the region. Biologicals have emerged as an important category of drug development over the past 20 years, with breakthrough advances in disease management, particularly in areas such as immuno-oncology, a key focus area for the Kalbe Group and KGBio. KGBio has built robust capabilities in clinical development and manufacturing and plans to leverage Kalbe Farma's strength in distribution and global networks to create a large portfolio of biologicals for the Southeast Asia region.

Irawaty Setiady, President Commissioner of Kalbe Farma, said, "Biologicals is a key growth lever for the Kalbe Group. As an R&D-driven organization, we are committed to bringing global innovation in medicine and improving the accessibility and affordability of critical drugs for patients across the Southeast Asia region. We welcome the opportunity to partner with General Atlantic, a leading global investor in life sciences, to help realize our vision in Southeast Asia and beyond."

Sandeep Naik, Managing Director and Head of India & Southeast Asia at General Atlantic, said, "We admire KGBio's vision to bring affordable, high-quality biological products to Southeast Asia and look forward to working in partnership with Kalbe Farma and Genexine to advance this mission. With significant existing momentum, we believe KGBio is positioned to becoming a leading biologics platform in the Southeast Asia region as the Company continues to scale."

Dr. Sung Young-Chul, CEO of Genexine and commissioner of KGBio, said "We are very pleased to have General Atlantic come onboard as a partner in KGBio. Genexine shares Kalbe Farma's vision to create a leading biotech platform for the Southeast Asia region. Our partnership with Kalbe to bring leading global biotechnology innovation has been very successful so far, and we look forward to the next phase of growth as this new alliance helps us bring our goal closer."

Sie Djohan, Director of Kalbe Farma and CEO of KGBio, said, "Our partnership with General Atlantic represents a new milestone in KGBio's growth trajectory beyond Indonesia and Southeast Asia. As a global player in life sciences, General Atlantic brings an extensive network and deep expertise in innovation that KGBio aims to leverage. Having made considerable progress in the clinical development, regulatory approvals and commercialization of our novel and biosimilar molecules, we aim to further expand our portfolio and reach with the support of Genexine and General Atlantic as our partners."

Ashish Saboo, Managing Director and Head of Indonesia at General Atlantic, said, "KGBio is committed to meeting the challenging healthcare needs of the Southeast Asia region by providing effective, affordable treatments for chronic health conditions. The Company is underpinned by Kalbe Farma's leading R&D and governance standards, strong portfolio, integrated facilities, experienced management team, and extensive distribution network, as well

as Genexine’s clinical development expertise. We are thrilled to back KGBio on their journey to drive global biotechnology innovation.”

About Kalbe Genexine Biologics (KGBio)

KGBio aims to provide high-quality, affordable, and innovative biologics, biosimilars, and immuno-oncology products to the Southeast Asia market. KGBio was founded in 2016 as a joint venture between Kalbe Farma Tbk (IDX:KLBF), a leading pharma company in Indonesia and Southeast Asia, and Genexine (KOSDAQ: 095700), a South Korea-based clinical-stage biotechnology company.

KGBio has licensed two advanced clinical-stage biological drugs (PD-1 for various oncology indications, and a third-generation Erythropoietin for CKD-induced anemia) and one early clinical-stage novel biological drug:

- PD-1 Antibody (HLX10): HLX10 is a humanized anti-PD1 monoclonal antibody. It is being evaluated for the treatment of multiple tumor indications, as well as chronic hepatitis B infections. KGBio has taken licenses for squamous non-small-cell lung cancer and hepatocellular carcinoma indications in which global phase III studies are in progress.
- EPO hyFc (GX-E4): GX-E4 is a novel long-acting erythropoietin-hybrid Fc fusion protein. It is being evaluated in a phase III study for the treatment of anemia related to chronic kidney disease in Southeast Asian countries, Taiwan, and Australia.
- CD73 Antibody (TJD5): TJD5 is a CD73-antagonistic antibody. CD73 is the rate-limiting enzyme that converts extracellular AMP to adenosine, a potent immunosuppressive molecule in the tumor micro-environment. TJD5 is being evaluated in a phase I study in combination with Atezolizumab.

KGBio fully owns Innogene Kalbiotech (“Innogene”) and holds a controlling stake in Kalbio Global Medika (“Kalbio”). Innogene is a biosimilar platform and currently has four monoclonal antibody drugs (Rituximab, Nimotuzumab, Trastuzumab, and Bevacizumab). Kalbio is a biological manufacturing facility with bioreactor capacity for mammalian cell-lines. For more information, please visit the website: www.kg-biologics.com.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build market-leading businesses worldwide. General Atlantic has more than 175 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai and Singapore. For more information on General Atlantic, please visit the website: www.generalatlantic.com.

About Genexine

Genexine, Inc. (KOSDAQ:095700) is a clinical stage biotechnology company, focused on the development and commercialization of immunotherapeutics and long-acting biologics in South Korea. It develops hyFc™ platform, a proprietary technology designed to drive the discovery of various differentiated agonistic protein therapeutics, and the Immune Enhancing Technology, a therapeutic DNA vaccine technology. For more information, please visit the website: www.genexine.com.

About Kalbe Farma

PT Kalbe Farma Tbk (IDX:KLBF) is a leading pharmaceuticals company in Indonesia and Southeast Asia. It was established in 1966 and is headquartered in Jakarta, Indonesia. Kalbe Farma operates in four main divisions: prescription pharmaceuticals, consumer health, nutrition, and distribution and logistics. For more information, please visit the website: www.kalbe.co.id.

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