WuXi Biologics
Global Solution Provider

2025 CUSTOMER VALUE LEADER

Maximizing the Price/Performance ROI for Customers

RECOGNIZED FOR BEST PRACTICES IN THE GLOBAL BIOLOGICS CRDMO INDUSTRY

FROST & SULLIVAN

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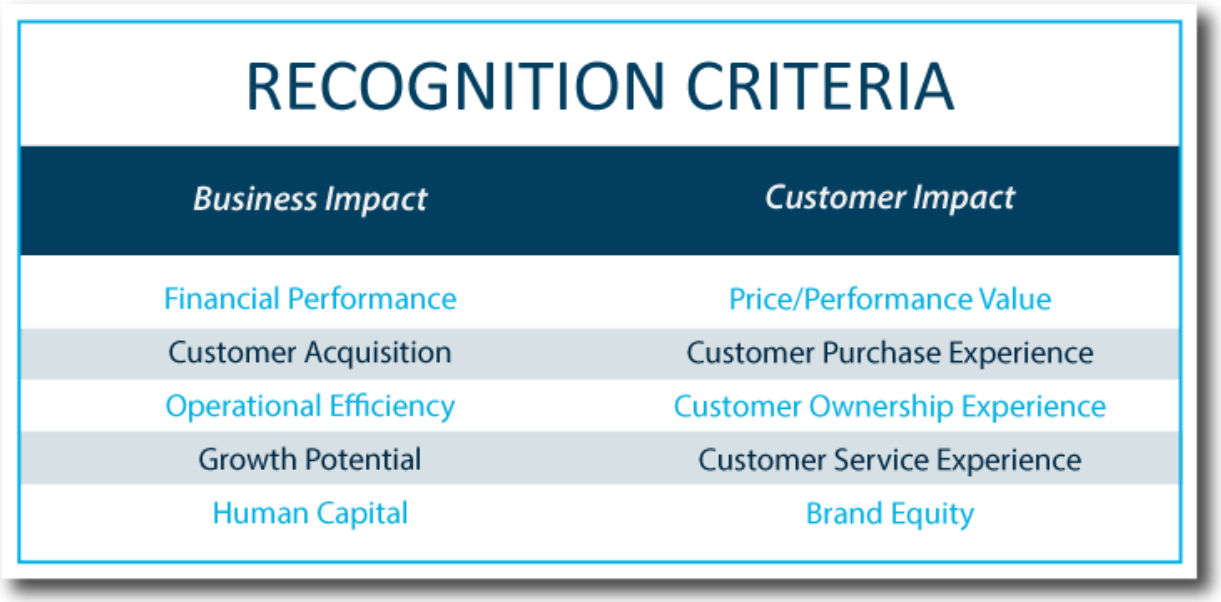
Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. WuXi Biologics excels in many of the criteria in the biologics CRDMO space.



The Transformation of the Global Biologics CRDMO Industry

The global biologics and biopharmaceutical industry is entering a new phase of growth and complexity, driven by rising healthcare demands, increased investment in research and development (R&D), and a rapidly evolving pipeline of therapeutic innovations. As of 2023, biologics accounted for 44% of the global therapeutic pipeline, with antibodies and recombinant proteins remaining dominant.[1] However, industry momentum is shifting toward more sophisticated modalities such as cell and gene therapies, nucleic acid-based treatments, antibody drug conjugates, and bispecific antibodies. These advanced therapies require more specialized development processes, prompting biopharmaceutical companies to seek more agile, cost-effective, and expert-driven solutions.

The global biologics market is projected to reach $806.3 billion by 2029, growing at a compound annual growth rate (CAGR) of 9.0% from 2023 to 2029.[2] To support this expansion, contract research, development, and manufacturing organizations (CRDMOs) have become increasingly essential. These organizations allow pharmaceutical and biotech companies to accelerate drug development timelines, manage production complexity, and control costs without compromising quality.

[1] *Growth Opportunities in Biologics Contract Development and Manufacturing Organizations, 2024–2029*, Frost & Sullivan, June 2024.
[2] Ibid.

A key driver behind the CRDMO model's growth is the increasing reliance on outsourced R&D services. The global market for drug discovery and early development outsourcing is expected to reach $42.65 billion by 2028, expanding at a CAGR of 9.9%.[3] In response, many contract research organizations (CROs) and contract development and manufacturing organizations (CDMOs) are merging their capabilities to offer integrated, full-spectrum services. These integrated CRDMOs provide a seamless approach from early research through clinical development and commercial manufacturing, offering a single point of accountability for the entire drug development lifecycle.

This one-partner model is gaining traction globally, as it offers scalability, flexibility, and reduced risk—qualities that are becoming even more valuable in the context of increasingly complex biologic products. Pharmaceutical companies are also under pressure to bring therapies to market faster and at a lower cost, and CRDMOs provide the infrastructure and expertise to help them meet these goals.

At the same time, the global CRDMO industry faces challenges that must be addressed to sustain growth. Talent shortages in specialized areas such as regulatory affairs, process development, and quality systems are presenting restraints for service providers. Regulatory fragmentation across different markets adds complexity to global operations, while supply chain disruptions and geopolitical uncertainty continue to test the resilience of manufacturing networks. In addition, CRDMOs are under growing pressure to invest in digital technologies, automation, and sustainable practices to maintain long-term competitiveness.

Despite these hurdles, CRDMOs are playing an increasingly central role in shaping the future of biologics development and manufacturing. Their ability to deliver integrated, efficient, and customized solutions makes them vital partners for both large pharmaceutical companies and emerging biotechs. As the demand for complex biologic therapies continues to rise, CRDMOs are well-positioned to support the next wave of medical innovation on a global scale.

Enhanced Customer Experience and Consistent Innovation

Founded in 2011, WuXi Biologics is a global CRDMO that provides end-to-end biologics solutions. The company plays a prominent role in the global CRDMO market by offering fully integrated services that cover every stage of drug development, from early discovery and preclinical development to clinical and commercial manufacturing. With strong global infrastructure, advanced technologies, and a clear focus on client needs, the company responds effectively to industry demands such as large-scale manufacturing, seamless project continuity from discovery through commercialization, and consistent adherence to international quality and regulatory requirements.

The company is listed on the Hong Kong Stock Exchange. Over the years, WuXi Biologics has evolved from a traditional CDMO into a globally recognized CRDMO. Its vision, "every biologic can be made," reflects a commitment to accelerating the development and delivery of biologics, with the ultimate goal of improving patient access to life-changing treatments.

[3] *Growth Opportunities in Drug Discovery and Early Development Outsourcing Services*, Frost & Sullivan, February 2024.

WuXi Biologics supports a wide and growing client base with a full suite of services. These range from early-stage discovery and preclinical development to investigational new drug (IND) enabling studies, clinical-scale manufacturing, and commercial-scale production. With more than 12,000 employees spread across key locations in China, the United States, Ireland, Germany, and Singapore, the company ensures timely project delivery and responsive support. Clients benefit from real-time service access and flexible collaboration models that adapt to specific project needs, making WuXi Biologics a trusted partner for biotech and pharmaceutical companies worldwide.

> *"In a rapidly evolving global biopharmaceutical industry marked by rising healthcare demand and increasing geopolitical complexity, WuXi Biologics continues to lead the transformation of the CRDMO model. By expanding its international footprint, enhancing supply chain resilience, and accelerating innovation through an integrated platform, WuXi Biologics empowers clients to navigate uncertainty while bringing biologics to the market with greater speed, flexibility, and confidence."*
>
> ***- Unmesh Lal***
> ***Healthcare & Life Sciences,***
> ***Vice President***

Customer Value through Integrated CRDMO Excellence

With an approach to customer value grounded in scientific rigor, operational excellence, and a clear understanding of evolving client needs, WuXi Biologics continues to set the standard in the biologics industry by providing fully integrated CRDMO services. The company's one-stop platform enables clients to transition efficiently from early discovery to late-stage manufacturing and commercialization, reducing complexity, minimizing cost, and accelerating development timelines. This seamless integration is central to WuXi Biologics' customer value leadership, as it allows partners to rely on a single trusted provider throughout the product lifecycle.

As of June 30, 2025, WuXi Biologics supported 864 integrated projects globally, including 86 new additions in 2025 H1. The 864 projects span early-stage to commercial phases, with 91 entering late-stage development or commercial manufacturing. Clients benefit not only from the company's scale but also from the breadth of its capabilities. This demonstrates WuXi Biologics' ability to tailor its services to a wide range of customer needs, from emerging innovators to established industry players.

Speed remains a critical differentiator in biopharmaceutical development, and WuXi Biologics delivers substantial time savings through its advanced platforms. Its proprietary WuXia™ TrueSite cell line technology has enabled clients to move from DNA to IND application in as little as 6 months, which is less than half the industry average. By adopting innovative process designs and leveraging regulatory flexibility, the company helps customers reduce development costs and bring therapies to market faster.

Clients also benefit from the company's flexible and scalable manufacturing infrastructure. WuXi Biologics uses single-use bioreactors, which offer enhanced flexibility, lower risk of contamination, and simplified process validation. The company has achieved scale-out batch sizes of up to 16,000 liters with a 98% success rate since 2022. This level of operational consistency and quality assurance gives customers confidence in the company's ability to support both clinical and commercial-scale production.

WuXi Biologics also demonstrates strong expertise in late-stage manufacturing, a key area for companies preparing to commercialize therapies. In 2024 alone, the company supported 66 Phase III programs, completed 16 process performance qualification (PPQ) runs, and scheduled 25 more for 2025. Maintaining a PPQ success rate above 98%, WuXi Biologics reinforces its reputation as a dependable partner in navigating complex regulatory and quality standards.

The company has consistently led the way in supporting next-generation biologics, including bispecific antibodies, antibody-drug conjugates, and recombinant proteins. By staying at the forefront of emerging modalities, WuXi Biologics helps clients advance cutting-edge therapeutics that meet evolving patient and market needs. Its "Win-the-Molecule" strategy, which has secured 89 projects since 2018, reflects its ability to earn long-term client trust by consistently delivering value throughout the development process.

Global Market Reach and Strategic Growth

> *"WuXi Biologics' global footprint is guided by more than just geographic coverage. It is about creating meaningful value for clients through proximity, speed, and tailored support. By aligning its CRDMO services with evolving global demand, WuXi Biologics demonstrates its ability to be a trusted partner in a complex and competitive landscape. The company's focus on customer success, flexibility, and innovation reinforces its position as a key contributor to the future of biologics development and manufacturing."*
>
> ***- Norazah Bachok***
> ***Best Practices Research Analyst***

WuXi Biologics extends its global network with a clear focus on supporting customers wherever they operate. Its market expansion is guided by a commitment to making high-quality CRDMO services more accessible and responsive to client needs. By establishing advanced facilities across Asia, Europe, and North America, the company brings its end-to-end capabilities closer to customers and helps them navigate complex regulatory environments with greater speed and confidence. This is a critical differentiator in a market where timely and efficient development is essential to success.

In Europe, WuXi Biologics has made significant progress through its operations in Ireland. With 3 good manufacturing practice (GMP)-certified facilities now fully operational and 1 entering commercial production in 2024, the company is well-positioned to support European clients with local expertise and faster turnaround times. These facilities demonstrate WuXi Biologics' ability to meet global compliance standards while offering the international quality and flexibility that customers expect. In North America, the company is expanding its footprint through key assets such as MFG11 in the United States, one of the largest single-use bioprocessing sites in the country. Alongside the company's MFG18 site in New Jersey and a research center in Boston, these facilities provide a strong foundation for supporting clients across all stages of development and manufacturing. This network ensures that U.S. customers receive consistent and efficient service from early-stage discovery through to commercial production.

In Asia, WuXi Biologics is deepening its presence with an eye on the region's rapidly growing biopharmaceutical industry. The upcoming bioconjugate production facility in Singapore is designed to serve global demand. With shorter supply chains and faster response times, the site will help clients bring products to market more quickly while navigating regulatory pathways more efficiently.

The company's global strategy also includes streamlining operations to sharpen focus on its core CRDMO offerings. In 2025, WuXi Biologics transferred its vaccine manufacturing facility in Ireland to Merck & Co., Inc. (MSD), consolidating production at its Suzhou site in China. This move allows the company to direct more resources toward areas where it can deliver the most value to clients.

WuXi Biologics is not only focused on expanding its reach but also on increasing the depth of value it provides. It aims to have manufacturing contribute to more than half of future revenue. This ambition is supported by its CRDMO^{+} strategy, built on 4 key pillars: Client^{+}, Global^{+}, Innovation^{+}, and Agility^{+}. These principles reflect a long-term vision centered on enhancing customer experience and driving continuous improvement across its global operations.

Frost & Sullivan acknowledges that WuXi Biologics' global footprint is guided by more than just geographic coverage. It is about creating meaningful value for clients through proximity, speed, and tailored support. By aligning its CRDMO services with evolving global demand, WuXi Biologics demonstrates its ability to be a trusted partner in a complex and competitive landscape. The company's focus on customer success, flexibility, and innovation reinforces its position as a key contributor to the future of biologics development and manufacturing.

In a rapidly evolving global biopharmaceutical industry marked by rising healthcare demand and increasing geopolitical complexity, WuXi Biologics continues to lead the transformation of the CRDMO model. By expanding its international footprint, enhancing supply chain resilience, and accelerating innovation through an integrated platform, WuXi Biologics empowers clients to navigate uncertainty while bringing biologics to the market with greater speed, flexibility, and confidence.

Sustainability and Brand Reputation

Environmental, social, and governance (ESG) principles are deeply embedded in WuXi Biologics' operations, positioning the company as a pioneer in responsible and sustainable practices in the CRDMO space. The organization's ESG strategy aligns with the United Nations (UN) Sustainable Development Goals and is structured around 4 key pillars: Enhancing Governance, Empowering People, Giving Back to Society, and Greening Business.

Environmental achievements in 2024 include a 30% reduction in greenhouse gas emission intensity from 2020 levels, a 28% reduction in water consumption intensity since 2019, and a 6% decline in waste intensity compared to 2022. The company is committed to achieving a 50% reduction in greenhouse gas emissions intensity by 2030 and reaching net zero emissions from overall operations by 2050. As part of its lean management approach, executed through the WuXi Biologics Business System, the company has implemented more than 260 Kaizen projects in 2024, leading to substantial sustainability gains: 15,156 tonnes of carbon emissions reduced, 109,737 tonnes of water saved, and 2,094 tonnes of waste avoided.

WuXi Biologics' facilities reflect its sustainability commitment. Its Ireland manufacturing site operates on 100% renewable energy, setting a benchmark for green manufacturing in the industry.

These initiatives have earned WuXi Biologics several recognitions, including a Platinum Medal from EcoVadis, an AAA ESG rating from MSCI, the highest negligible-risk rating by Sustainalytics, and inclusion in the Dow Jones Sustainability Index, CDP Water A List, FTSE4Good Index, and Hang Seng ESG 50 Index.

WuXi Biologics thus positions sustainability not merely as a compliance obligation but as a brand-defining principle. Its integrated ESG approach enhances stakeholder trust, operational efficiency, and long-term value, setting it apart from other CRDMOs.

Financial Performance

WuXi Biologics demonstrated strong financial performance in the first half of 2025, driven by sustained demand for its services and effective operational execution. The company recorded total revenue of RMB 9,953.2 million, marking a 16.1% increase compared to the previous year. Adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) reached RMB 4,305.2 million, up 50.5%, while adjusted net profit increased by 11.6% to RMB 2,840.0 million. IFRS Gross profit stood at RMB 4,252.9 million, reflecting solid margins across its operations.

As of 30 June 2025, the company's total backlog had reached $20.34 billion. This includes $11.35 billion in signed service contracts and $9.0 billion in potential milestone payments, with $4.21 billion expected to be realized within the next 3 years.

These figures reflect WuXi Biologics' ability to maintain a steady growth trajectory supported by a large, diverse project pipeline and strong client loyalty.

Beyond development and manufacturing services, WuXi Biologics also delivers commercial value through support for early-stage discovery programs. In 2024, the company engaged in 7 global discovery partnerships, which are anticipated to bring in more than $140 million in near-term milestone payments and over $2.3 billion in total potential revenue. WuXi Biologics' ability to consistently grow both recurring service revenue and future milestone income reflects the strength of its diversified and sustainable business model. Its thoughtful capital strategy and operational discipline contribute to reliable profitability and long-term value, reinforcing its position as a high-value partner to clients across the global biologics ecosystem.

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Conclusion

WuXi Biologics has secured its position as a trusted CRDMO by delivering comprehensive biologics solutions across every stage of the product lifecycle. The company's fully integrated model enables clients to progress seamlessly from discovery to commercial production with greater speed, flexibility, and reduced risk. With its global footprint, it offers the scalability and international reach needed to bring biologics to patients worldwide. Its strong project pipeline and continued engagement with leading global biopharmaceutical companies highlight sustained demand and the strength of its long-term partnerships. WuXi Biologics strategically supports clients not only in development and manufacturing but also in realizing broader business objectives through flexible engagement models, global discovery collaborations, and milestone-based value creation. By combining scale, innovation, and a client-first philosophy, WuXi Biologics continues to redefine excellence in the CRDMO space. Its ability to create lasting value and adapt to future demands positions the company as a trusted partner for biopharma companies around the world.

With its strong overall performance, WuXi Biologics earns Frost & Sullivan's 2025 Global Customer Value Leadership Recognition in the biologics CRDMO industry.

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What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Customer Value Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff perform assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

		VALUE IMPACT	
STEP		WHAT	WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

