Raybow
PHARMACEUTICAL




A brief history

2008 Established in Linhai, Taizhou, started CDMO service for European multinational pharmaceutical companies

2012 Started CDMO service for US multinational pharmaceutical companies

2018 Re-branded as Raybow Pharmaceutical

2019 Constructed R&D facility Hangzhou
Acquired GMP API facility in Suzhou
Acquired GMP US facility in Brevard, North Carolina

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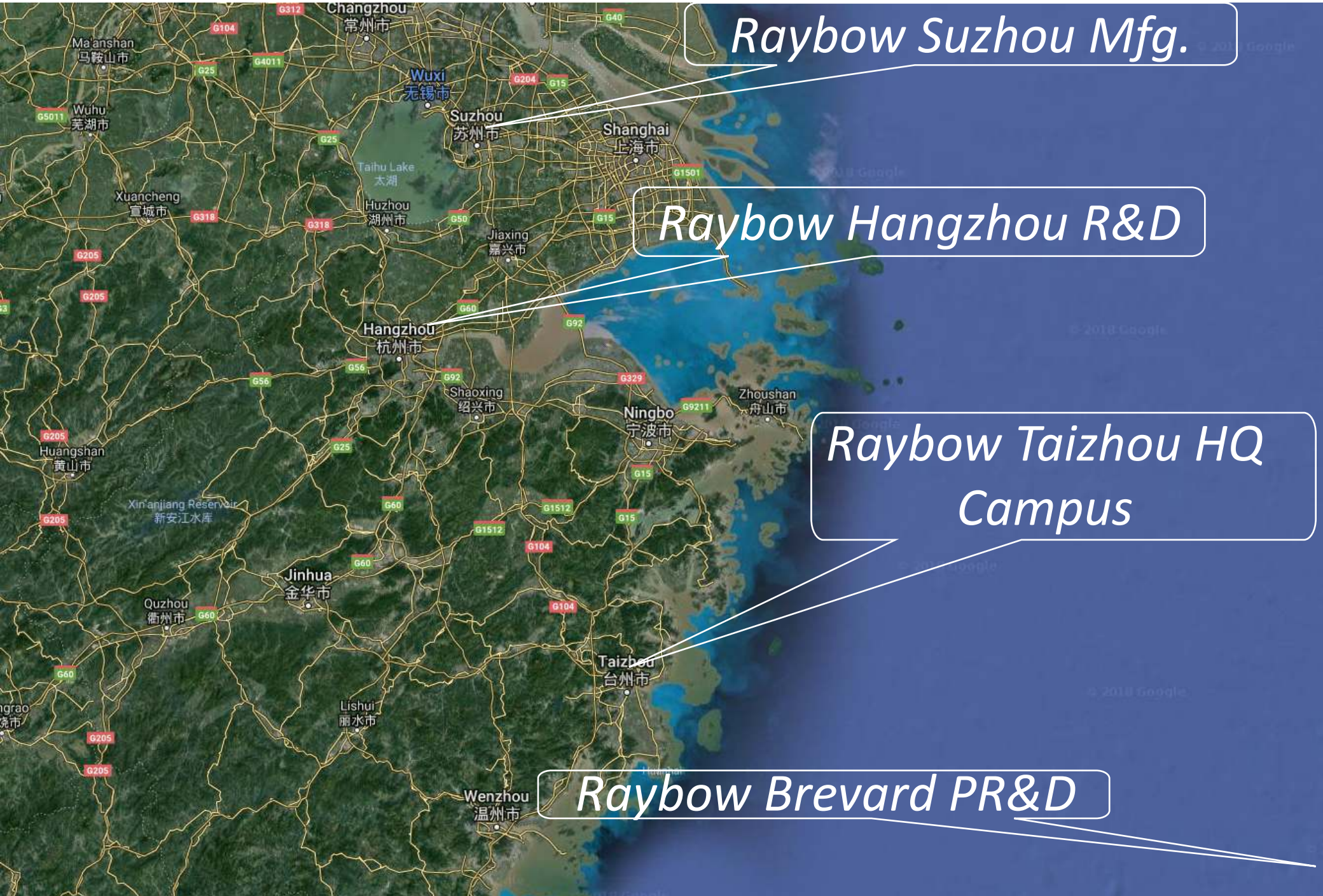
Raybow Suzhou Mfg.
Raybow Hangzhou R&D
Raybow Taizhou HQ Campus
Raybow Brevard PR&D
Changzhou
常州市
Wuxi
无锡市
Suzhou
苏州市
Shanghai
上海市
Hangzhou
杭州市
Huzhou
湖州市
Jiaxing
嘉兴市
Shaoxing
绍兴市
Ningbo
宁波市
Zhoushan
舟山市
Taizhou
台州市
Jinhua
金华市
Quzhou
衢州市
Lishui
丽水市
Wenzhou
温州市
Huangshan
黄山市
Xuancheng
宣城市
Wuhu
芜湖市
Ma'anshan
马鞍山市
Taihu Lake
太湖
Xin'anjiang Reservoir
新安江水库

Highlights of Raybow Pharma

Technical Excellence	Worldwide Recognition	Excellence in HSEQ	Track Record
~ 400 experienced chemists lead by industry-renowned scientists, about 10% PhDs, and >50% with MSc degrees. *Leading technology platform* *-Asymmetric ligands* *-Fluorination chemistry* *-Continuous Flow Chemistry*	*300+ clients worldwide.* *70% of revenues from Western pharma and biotech.* *30% of revenues from Asia.*	*Repeatedly passed worldwide regulatory authority inspections (FDA, Europe, Japan, China, Brazil, Mexico).* *Passed strict EHS audit from multinational pharma companies.* *Continuously ranked as No.1 EHS performer in local industrial park which includes other multi-national manufacturers.*	*- Delivered 450+ projects.* *- 98%+ on time delivery.* *- Annually deliver 400+ tons brand name APIs to top pharmaceutical companies.* *- Annually deliver 150 kg drugs for niche applications* *- Supported clients to launch 3 innovative drugs. The drug launched in 2016 has passed USD 1 billion sales in 2018.*

Creating value for our customers

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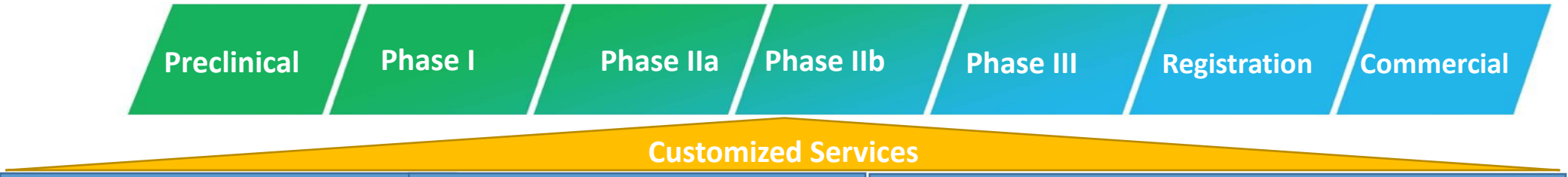
Contract Research, Development & Manufacturing Service



Customized Services

Preclinical study(CMC)	Clinical stage	NDA filing support and commercial production	
Process design *Analytical method development* *Preparation of reference standard* *Preparation of toxicity batch* *Verification of impurity profile* *Verification of process parameters and quality attribute* *Creation of Specifications* *HAZOP analysis* *Preparation of IND filing batch* *Stability study and IND filing support*	*Technical transfer* *Process & COGS optimization* *Analytical method optimization & validation* *Verification of CMA and CQA* *Quality risk analysis* *Production safety EHS evaluation (HAZOP, ARC, DSC, TGA)* *Production of clinical API* *Stability study*	*Kilogram to Multi-ton scale production* *RSM, intermediate and API* *Process validation* *NDA filing support* *Process optimization* *Commercial production* *Long-term stability study*	*Customized production solutions as per client requirements* *Flexible production planning* *Worldwide on time delivery* *Production follow up and continuous improvement*

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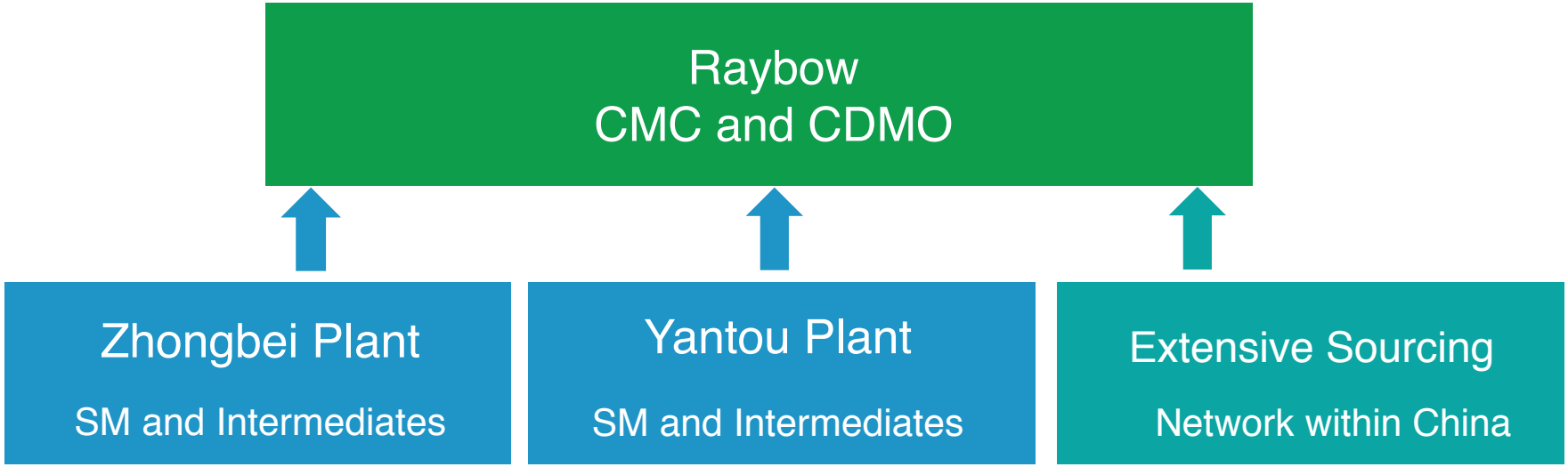
Full vertical integration for secure sourcing and timely delivery



All major internal and external raw material suppliers have been audited by the Raybow EHS department.

Activities in relation to international business

Achieved in 2019:

- Denmark selected as European Hub, Copenhagen affiliate started
- Germany selected as Sales and Support, Munich affiliate started
- USA expansion, Acquired facility and started newco in the US
- PRC expansion, Acquired facility, started two companies in PRC

Raybow R&D Hangzhou

Opened 2019

Assymetric Catalysis

Fluorination R&D

Green Chemistry

Continuous Flow R&D

Risk mitigation

Reaction optimization

COGS optimization

New catalyst R&D

Raybow Suzhou Acquired 2019

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Activities in relation to international business

Copenhagen site:

- ✓ Office
- ✓ Hiring staffers. Simple and easily arranged (all-in)
- ✓ Overall salary level in Denmark is moderate. (All taxes etc are paid by employee!!!)
- ✓ Legal framework is clear and easily understood
- ✓ Documents, incorporation etc are issued quickly. Mostly electronic with zero wait.
- ✓ Tax registration. Consultant probably required, but then it is done in a day
- ✓ Set up for automatic tax&salary payments. Bank/Taxation/…. All works in one automated system.
- ✓ EMA pharmaceuticals, import/export license. Local office is accessible for meetings and highly professional
- ✓ Mature service sector. Legal, Accounting, Book kepping ect all available by the hour
- ✓ Government services are accessible and EU compliant.
- ❖ Challenges:
  - ❖ Consolidate computerized and manual IT/Accounting etc systems between foreign and Danish entities
  - ❖ Setting up bank accounts


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Thank you