Investor R&D Briefing December 10, 2015 **CSL**

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Agenda

Welcome

Introduction & Highlights

Research & Early Development

Immunoglobulins & Specialty Products

Clinical Development

Commercial Opportunities

Q&A

Break

- Coagulation/Haemophilia
 - Clinical Development
 - Commercial Opportunities
- Breakthrough Medicines
 - CSL112 Clinical Development
- Influenza Vaccines R&D
- Summary
- Q&A

Mark Dehring

Andrew Cuthbertson

Andrew Nash

Charmaine Gittleson

Bob Repella

Charmaine Gittleson

Bob Repella

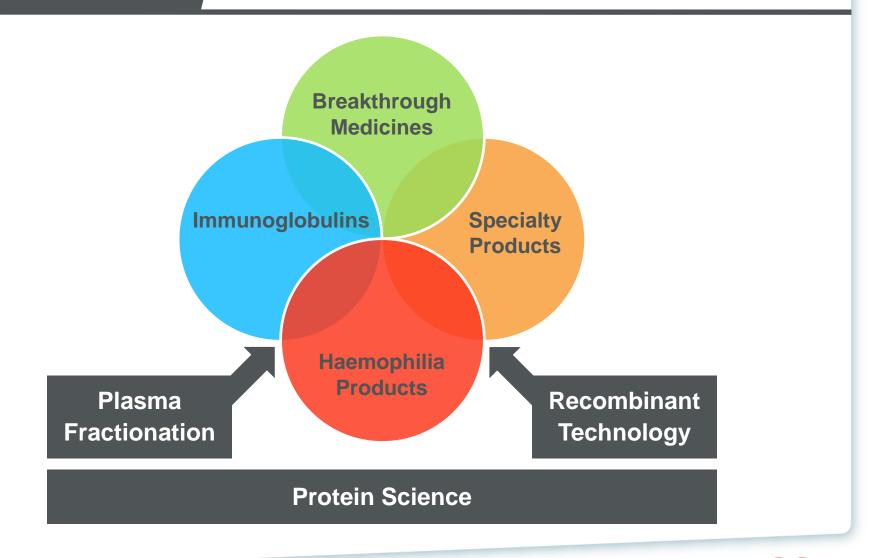
Charmaine Gittleson

Andrew Cuthbertson



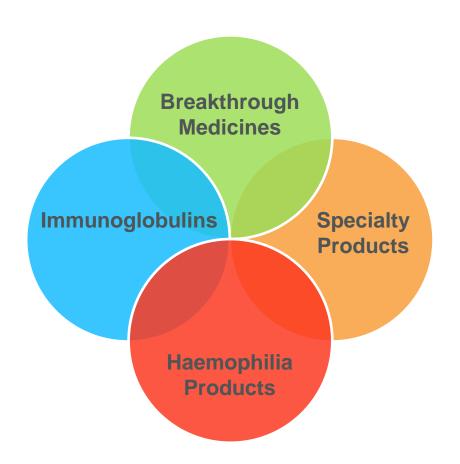
Introduction and Highlights CSL

CSL Protein Therapeutics Technical Platform





CSL R&D Strategy

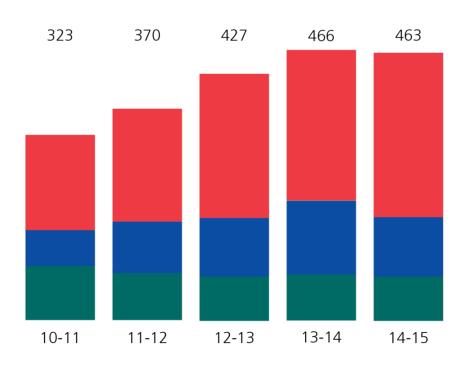


- Maintain commitment to extracting maximum value from existing assets and supporting and improving current products
- Develop new protein-based therapies for treating serious illnesses focusing on products that align with our technical and commercial capabilities



Commitment to Research & Development

R&D Investment* (US\$ millions)



- New Product Development activities focus on innovative new therapies for life-threatening diseases.
- Market Development strategies seek to bring therapies to new markets and new indications.
- Life Cycle Development ensures continuous improvement of existing products.



^{*}FY14 / FY15 YoY growth 6% at constant currency

Leveraging Global Capabilities



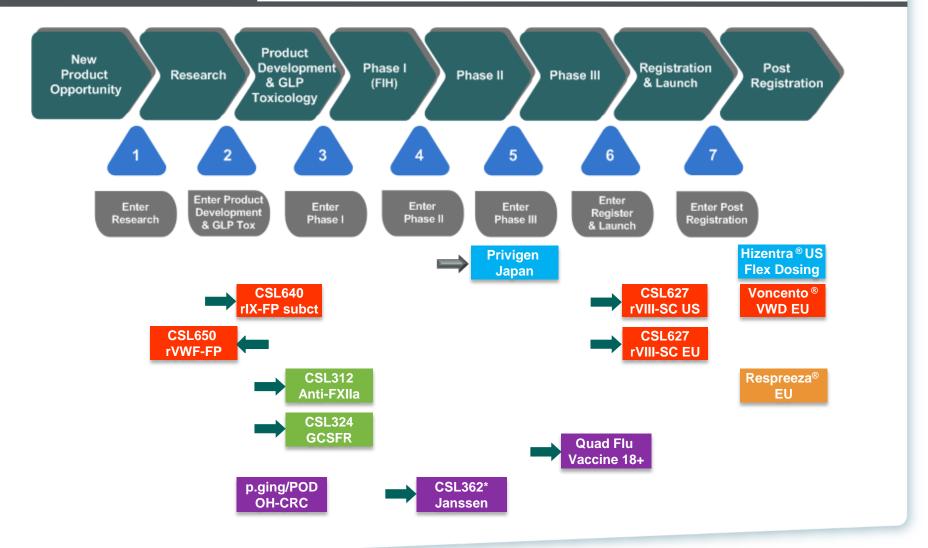


R&D Portfolio – December 2014

	Research	Pre-clinical	Phase I	Phase II	Phase III	Registration	Commercial/ Phase IV
Life Cycle Management#							Immunoglobulins Haemophilia Specialty Products Influenza Vaccine
Market Development		Fibrinogen New Indications PCC New Indications		Beriplex® NOACs Daiichi*	Hizentra® CIDP Beriplex® Japan CSL830 C1-INH subcut Fibrinogen Aortic EU	Zemaira [®] EU	Hizentra® Japan Privigen® CIDP Hizentra® biweekly Voncento® EU Kcentra™ US Bleeding /Surgery
New Product Development	Novel Plasma Proteins Rec Coagulation Factors Partnered Vaccine Programs* P. gingivalis/POD OH-CRC/Sanofi* Discovery Projects	CSL650 rvWF-FP Partnered Vaccine Programs* FXIIa Antagonist CSL324 G-CSFR CSL346 VEGFB CSL334 IL-13R	CSL689 rVIIa-FP Congen Def Partnered Vaccine Programs* CSL362 IL-3R* Janssen	CSL689 rVIIa-FP Inhibitors CSL112 reconstituted HDL CAM3001 GM-CSFR -AZ*	CSL627 rVIII-SC Quadrivalent Flu Vaccine	CSL654 rIX-FP	
Core Capabilities:	Immunoglobulin	s Haemophi	lia Specialty	Products B	reakthrough Me	dicines	Vaccines & IP



Progress through Stage Gates in 2015





R&D Portfolio – December 2015





Research & Early Development



CSL's Global Research Capability

Coordinated global project portfolio

Immunoglobulins

Haemophilia

Specialty Products

Breakthrough Medicines

- Hub (Bio21, Parkville) & spoke model
- Research excellence in therapeutic proteins
- Plasma and recombinant manufacturing platforms









Research Strategy



- Major focus on patient QoL
- Extract maximum value and performance from existing assets
- Develop new protein-based therapies and strategies for treating bleeding disorders
 - Congenital
 - Acquired



Research – Half life extension

Improved prophylaxis for haemophilia patients

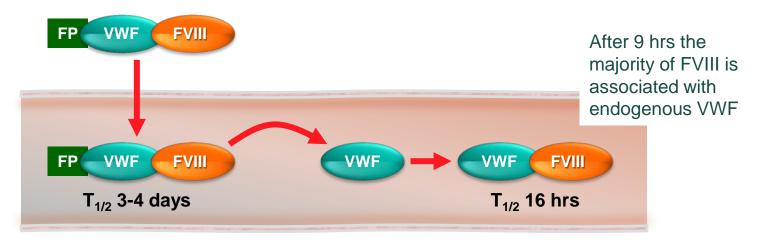
Product	Features	Phase	Manufacturer Half-life extension		
Eloctate	rFVIII fused to Fc	Market	Biogen Idec	7	
N8-GP	BDD FVIII O-linked pegyln	Ph II/III	Novo Nordisk		
BAX 855	FVIII Lys-linked pegyln	Market	Baxter	■ 1.1 - 1.5 fold*	
BAY 94-9027	BDD FVIII site-specific pegyln	Ph I	Bayer		
CSL627 rVIII-SingleChain	Single chain BDD FVIII	Submitted	CSL Behring	J	
Alprolix	FIX fused to Fc	Market	Biogen Idec	3 fold	
CSL654 rIX-FP	FIX fused to albumin with cleavable linker	Submitted	CSL Behring	5 fold	
GlycoPEGylated rFIX	FIX N-linked pegyl ⁿ	Ph III	Novo Nordisk 5 fold		
CSL689 rVIIa-FP	FVIIa fused to albumin		CSL Behring	3-4 fold	

FVIII T_{1/2} extension limited by interaction with VWF
 Target VWF T_{1/2}



Research – FVIII half life extension

- VWF Albumin fusion protein (VWF-FP)
- Haemophilia A patients have normal levels of VWF



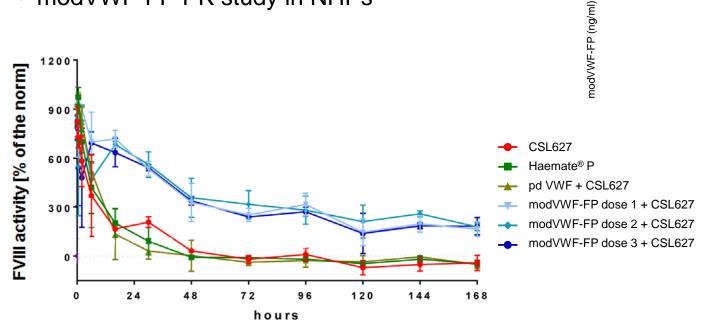
- Create novel modified VWF-FP to enable:
 - Administration of higher doses without risk of thrombosis
 - Higher affinity association with FVIII
- Candidate product modVWF-FP + CSL627



Research - FVIII half life extension

modVWF-FP PK

modVWF-FP PK study in NHPs



- Prolongation of FVIII exposure by modVWF-FP
- Product development initiated



Research – Subcutaneous Delivery

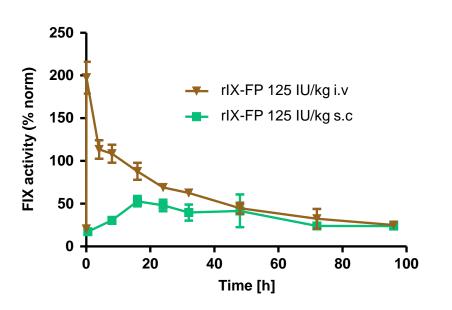
Enabling more flexible and convenient prophylaxis in haemophilia patients

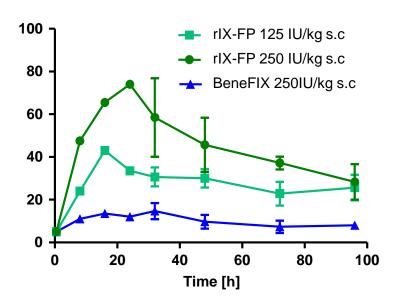
- New, innovative and unique administration form
- Patients with poor venous access
- Reduction or avoidance of indwelling catheters & associated complications
- Patients with fear for injections / needles
- Maintain consistent trough levels (fewer peaks)



Research - Subcutaneous Delivery

Subcutaneous delivery of rIX-FP (haemophilia B mice)





- s.c rIX-FP ~50% bioavailability* in haemophilia B mice
- s.c.rIX-FP ~8-fold higher AUC than BeneFIX**

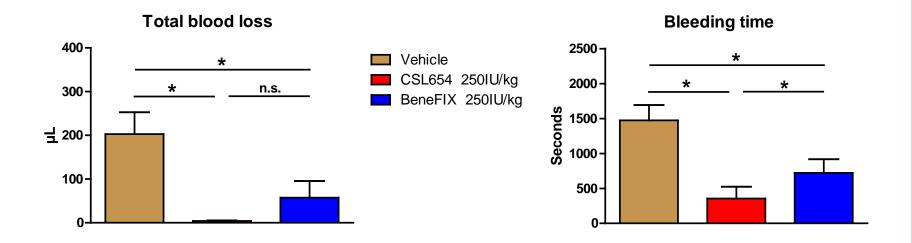


^{*}Bioavailability 13-50% depending on species

^{**}TM of Pfizer. Inc.

Research – Subcutaneous Delivery

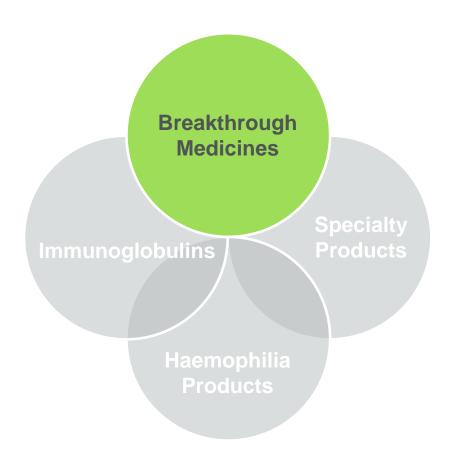
rIX-FP s.c efficacy in haemophilia B mice



- rIX-FP reduces total blood loss and bleeding time following s.c administration to haemophilia B mice
- Phase 1 to commence mid 2016



Breakthrough Medicines



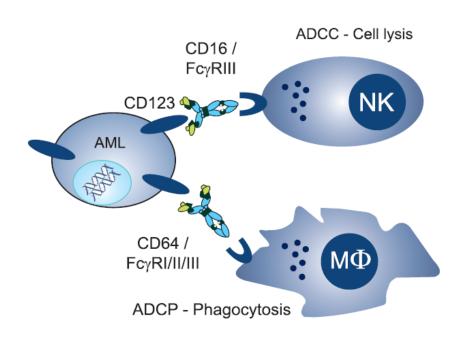
- Leveraging clinical and technical insight in developing novel proteinbased therapies
 - Significant unmet need
 - Multiple indications
- Key Focus
 - o CSL362 (Janssen)
 - o CSL324



Breakthrough Medicines

CSL362 – Acute Myeloid Leukaemia

- Most common acute leukaemia in adults
- Incidence increases with age
- Untreated AML fatal: 3 4 months
- Chemotherapy → 50-75% CR
 ~70% will relapse
- CSL362 MOA targets CD123 overexpressed on leukaemic cells
 - engineered to recruit immune killer cells
 - inhibits IL-3 activity





CSL362 – Acute Myeloid Leukaemia

- Licence Agreement with Janssen Biotech June 2013
 - CSL responsible for completing CSL362 AML Phase 1 clinical study

Milestone	Date
Phase 1 Last Patient Last Visit	July 2015

Janssen responsible for all further oncology development

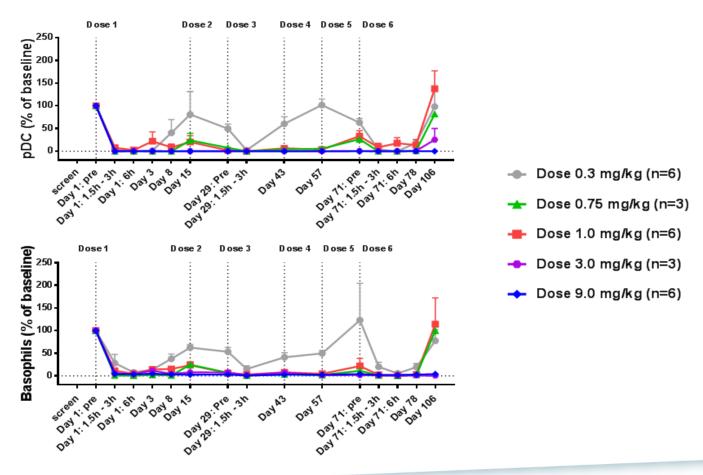
Milestone	Date
AML Phase 2 First Patient In*	August 2015

*JNJ-56022473



CSL362 – Acute Myeloid Leukaemia

CSL362 depletes biomarker pDC's and basophils in patients





CSL362 – Acute Myeloid Leukaemia

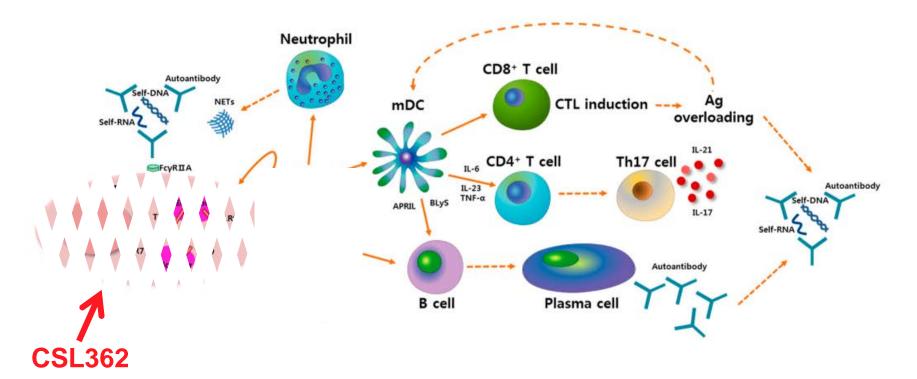
Conclusions

- Manageable safety profile:
- Pre-medication with steroids required to prevent infusion reactions
- PD effects confirming CD123-targeted ADCC
- Rapid and full depletion of basophils and pDCs
 - Sustained depletion at CSL362 dose levels ≥ 3 mg/kg
- Saturation of CD123 receptor on monocytes at CSL362 dose levels ≥ 3 mg/kg (trough concentration > 3µg/ml)
- Conversion of MRD seen in a subset of pts treated with CSL362
- AML Phase 2 study commenced July 15 (Janssen partnership)



CSL362 - SLE

• pDCs contribute to a disease amplification loop in SLE



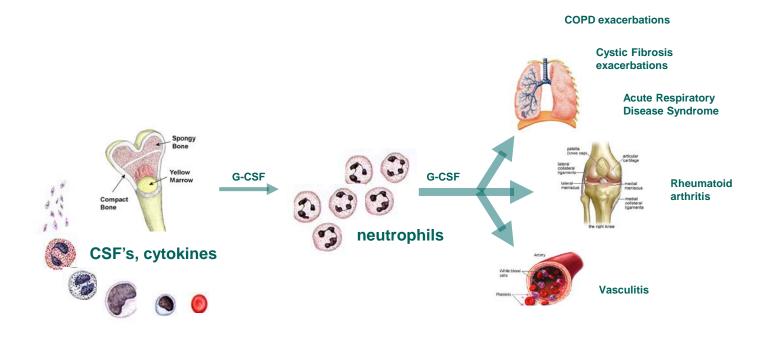
Janssen to commence exploratory study in SLE patients 2H 2016



CSL324 – Chronic and Acute Inflammation

CSL324 – anti-G-CSFR mAb

- Targeting the G-CSF receptor represents a novel approach to the treatment of neutrophil mediated pathologies
- Efficacy in multiple animal models of inflammatory disease

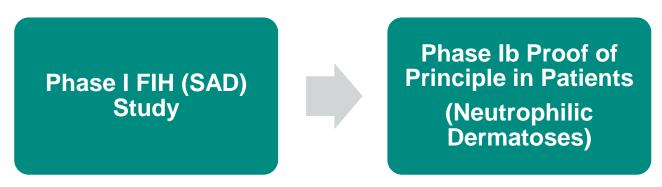




CSL324 – Chronic and Acute Inflammation

Early clinical development strategy

Safe, well tolerated Determine dose & interval



- GLP toxicology completed, CSL324 safe and well tolerated
- Phase 1 to commence mid-late 2016



CSL Research Summary

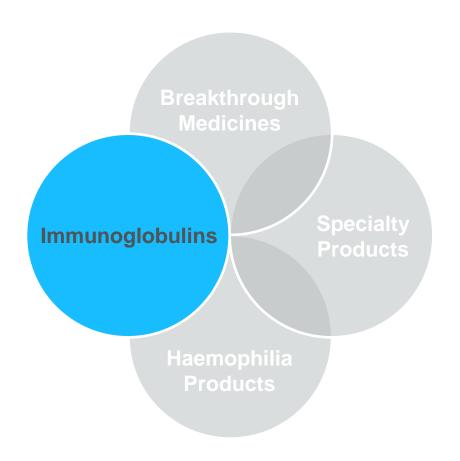
Portfolio of early stage opportunities consistent with CSL commercial objectives

 Immunoglobulins
 Haemophilia
 Specialty Products
 Breakthrough Medicines

- Delivery of high quality candidates for clinical development
 - CSL362 (anti-IL-3R, partnered with Janssen Biotech)
 - CSL324 (anti-G-CSFR)
 - CSL312 (anti-FXIIa)







- Maintaining leadership position through focus on:
 - New Indications
 - Geographic expansion
 - Delivery options
- Key Focus
 - o Hizentra[®]
 - Privigen[®]



Privigen®

 The first and only 10% liquid intravenous immunoglobulin (IVIG) therapy that is proline stabilized with room temperature storage up to 36 months



Hizentra[®]

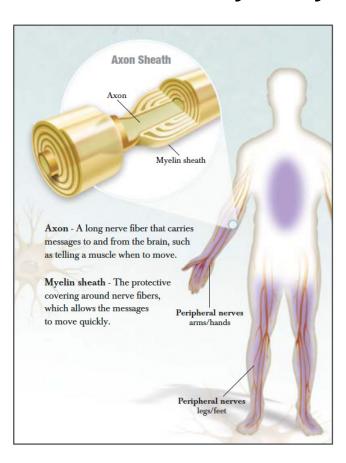
 The first 20% high concentration low volume SCIG for convenient self administration providing steady-state
 Ig levels and an established longterm safety record with chronic administration





Progress in Neurology

Chronic Inflammatory Demyelinating Polyneuropathy (CIDP)



- Build on Privigen® experience in CIDP
- Introduce SC infusion method
 - Ease of administration
 - Steady state levels, manages wear off effect





PATH Program

- Pivotal study
 - Largest randomised placebo controlled study in CIDP (16 countries/69 sites)
 - Study screening completed (n=289)
 - 71 patients have completed the primary study
 - Last patient completing Q4 2016
- FDA and EMA submissions 2H 2017
- PMDA submission 2018





Subcutaneous Infusions Made Simple

 83% (n=100) patients said medication in its current form was easy to use (120 subject responses at week 9)





Subcutaneous Infusions Can Be Individualised

- Clinical trial highest dose/volume required – 160mL in avg 80kg patient
 - 4 infusions sites/session/~120 minute infusion time
 - 2 infusion sites/session x 2 days~60 minute infusion time
- Infusion volume of 50mL/site well tolerated
- Infusion rate of 35 mL/hr tolerated





Portfolio Expansion in Japan

- ~3,500 Primary Immunodeficiency patients in Japan PID network (2014)
- Currently Hizentra® and 5% IVIG available to patients
- CSL will bring first high purity room temperature 10% IVIG product to Japan
- Commence Privigen® PID study Q3/4 2016
 - Agreement on study design reached with PMDA



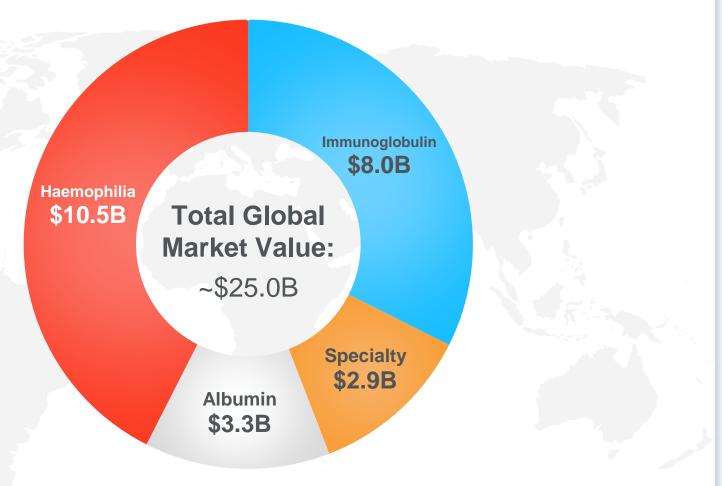


Commercial Opportunities and Activities



Global

Plasma-proteins Therapeutics Market

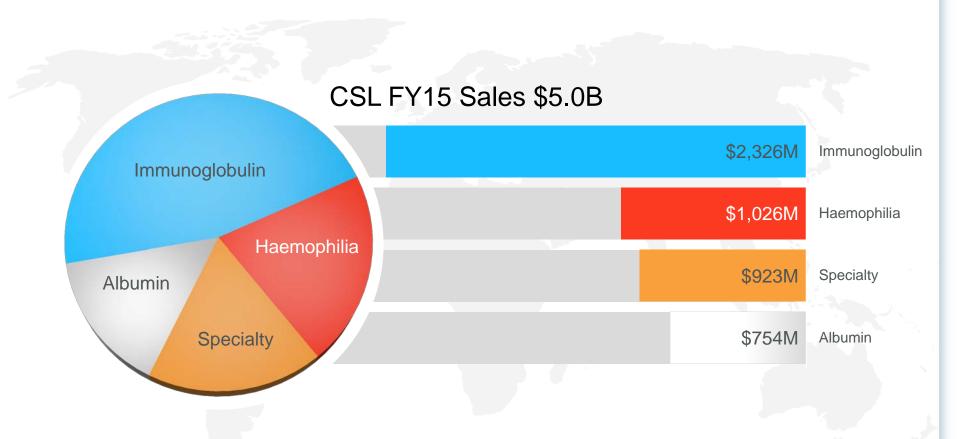


Sources: Company annual reports/financial schedules, MRB global Coagulation Factors Concentrate Market 2014 & 2015, MRB WW Plasma Fractionation Market 2014 interim report, CSL Actuals FY15



Global

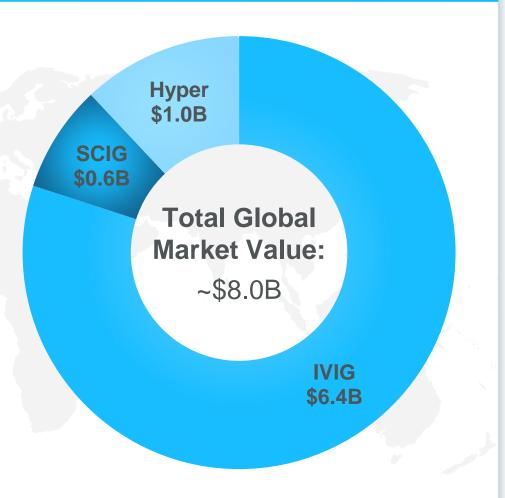
CSL Plasma-proteins Therapeutics Portfolio





Global Market

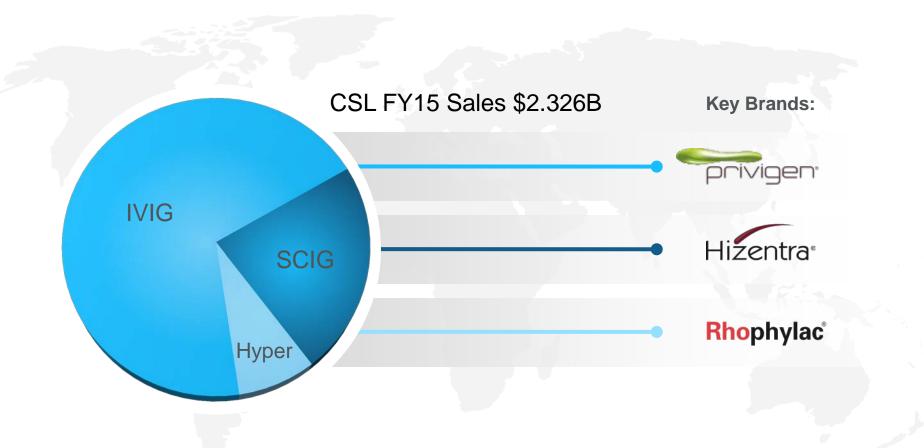
- IVIG continues to hold largest share of market
- Increasing acceptance and growth of SCIG



Sources: Company annual reports, Markets and Markets Plasma Fractionation Report 2015, based on 2014 data, CSL Actuals FY15



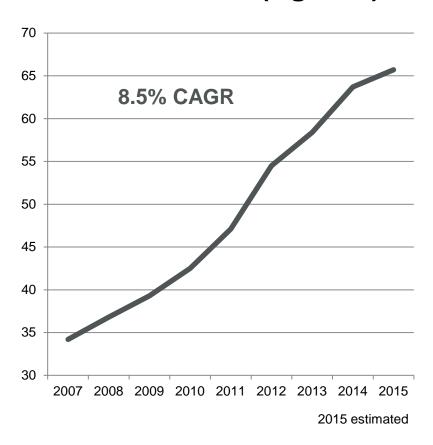
CSL's Global Performance



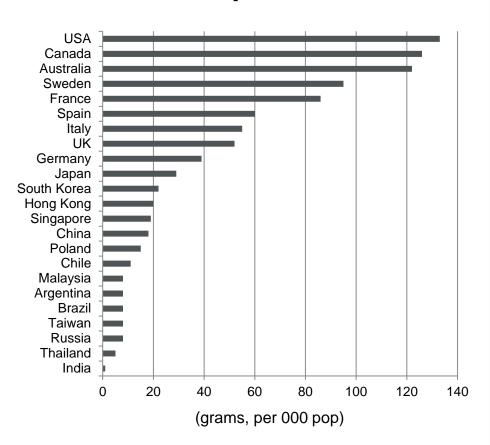


Continued Market Growth

US-PPTA Data (Kg, 000)



Per-Capita IG Use



Sources: PPTA. Note: PPTA reported incomplete data for 2011. MRB 2011

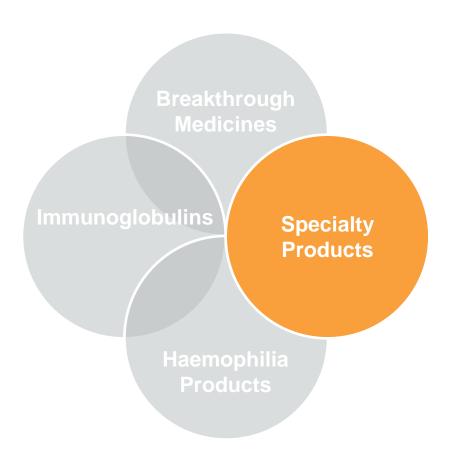


Today, Tomorrow, Future

Today	Tomorrow	Future
 Privigen® CIDP growth in Europe and Canada 	Hizentra® CIDP development program	 Approval of new indications
 Hizentra[®] individualized therapy 	 Continued global launches 	Pursue new therapeutic areas
 Carimune for select markets 	 Evaluating novel delivery devices 	 Develop additional formulations







- Leveraging high quality broad product portfolio through:
 - New markets
 - Novel indications
 - Novel modes of administration
- Key Focus
 - Beriplex®/Kcentra®
 - o Berinert®, CSL830
 - o Zemaira®/Respreeza®



Kcentra® / Beriplex®

- Prothrombin Complex Concentrate = PCC (4FPCC)
 - Vitamin K-dependent coagulation factors (FII, FVII, FIX, FX)
- Indicated as an agent to reverse the effects of vitamin K antagonists (e.g. Warfarin) for:
 - Bleeding related to over-anticoagulation
 - Patients needing urgent surgery
- Expanding into new geographies
- Explore utility in treating patients bleeding with receiving Novel Oral Anticoagulants (NOACs) – Factor Xa and Factor IIa inhibitors





Beriplex® Expansion in Japan

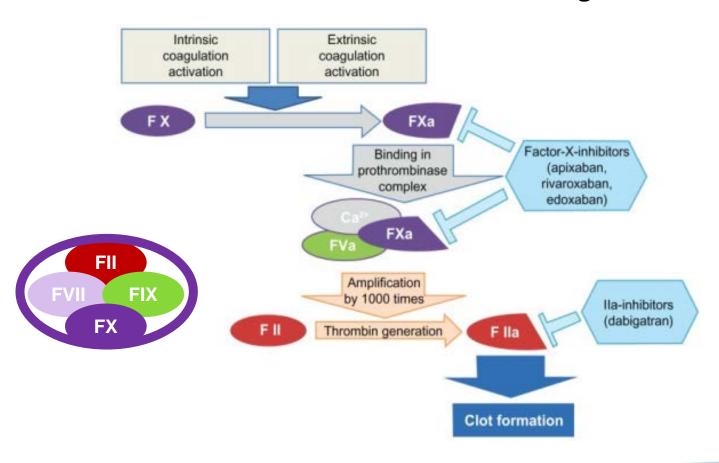
- Clinical study evaluating vitamin K antagonist reversal in acute bleeding and for surgery
 - Open label study almost completed
 - Demonstrated effective INR reversal at 30 minutes
 - No safety concerns
 - PMDA submission Q2 2016
- Availability of Beriplex® will address a high unmet medical need specifically highlighted by Japan Ministry of Health and Welfare





Potential New Usage for 4FPCC

Coagulation Cascade and Mechanisms of Anti-coagulation





Reversal of Anti-coagulation Effect in a Bleeding Patient

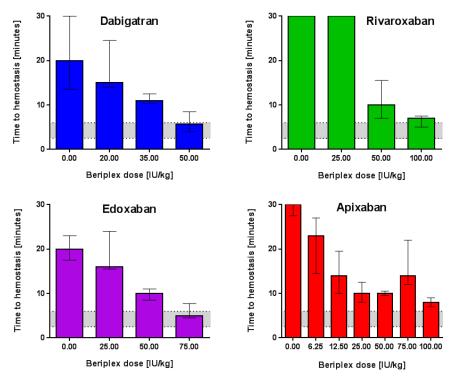
- Antidotes being developed to reverse the anti-coagulation activity of Factor
 Xa or IIa inhibitors
 - Studies demonstrate normalisation of clotting tests
 - Bleeding studies not yet available
- 4FPCCs in healthy volunteers also reverse prothrombin time prolongation
 - 50IU/kg Beriplex® dose reversed the anticoagulant effect of edoxaban¹

Can bleeding be stopped or controlled to allow for urgent medical or surgical care?

References: 1. Circulation. 2014;CIRCULATIONAHA.114.013445 published online before print November 17 2014



4FPCC in the Control of Bleeding – Animal Data



Data represent medial plus interquartile range. Shaded area represents sham treated control range.

References: Pragst et al. JTH 2012; 10(9): 1841-48. Herzog et al. Thromb Res 2014; 134(3):729-36. Dickneite and Hoffman 2014; 111(2):189-98. Herzog et al. Anaesthesiology 2015; 122(2):387-98. Herzog et al. Thromb Res 135 (2015) 554–560. Herzog et al. Critical Care 205; 19(1):P348.



Kcentra® / Beriplex® in Treatment of Acute Major Bleeding Related to Flla or FXa Inhibitor Use

- USA and international expert groups recommend inclusion of PCC in guidelines as agent to reverse anticoagulant effect of NOACs^{1,2,3}
- Hospital treatment algorithms increasingly including PCC
- Clinical program under consideration to assess control of severe bleeding

References: 1. Clinical Practice Guide on Anticoagulant Dosing and Management of Anticoagulant-Associated Bleeding Complications in Adults. *American Society of Hematology* 2011. **2.** EHRA Practical Guide on the use of new oral anticoagulants in patients with non-valvular atrial fibrillation: executive summary. *European Society of Cardiology* 2013. **3.** Management of major bleeding complications and emergency surgery in patients on long-term treatment with direct oral anticoagulants, thrombin or factor-Xa inhibitors: Proposals of the Working Group on Perioperative Haemostasis (GIHP) 2013



Hereditary Angioedema (HAE)

Berinert[®]

CSL830

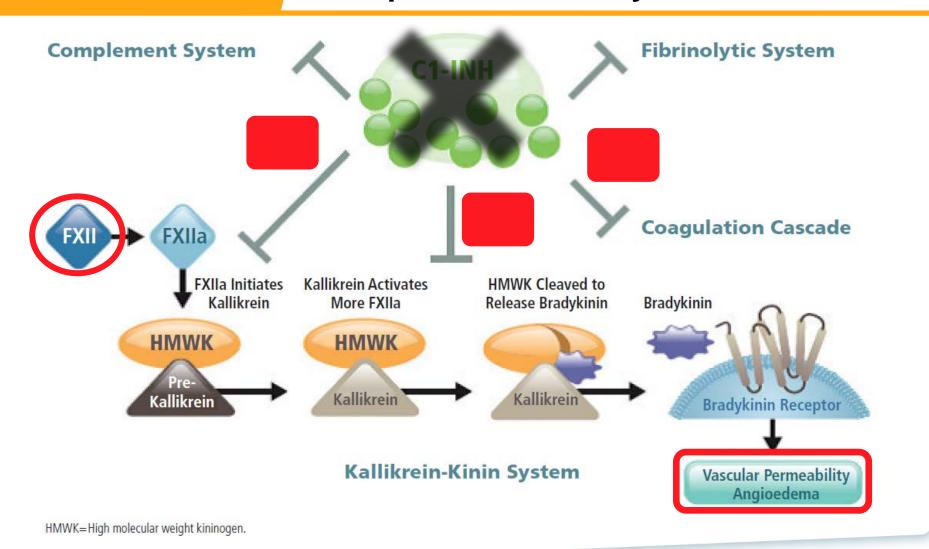
 Plasma derived, pasteurised and nanofiltered concentrate of C1
 Esterase Inhibitor indicated for the intravenous treatment of acute abdominal laryngeal or facial attacks of Hereditary Angeiodema (HAE) in adults and adolescents

 Plasma derived, pasteurised and nanofiltered higher concentrated C1
 Esterase Inhibitor indicated for the routine prevention of Hereditary
 Angioedema (HAE) attacks in adult and adolescent patients





Complement Pathway and HAE





Clinical Presentation







The Impact of HAE on Patients

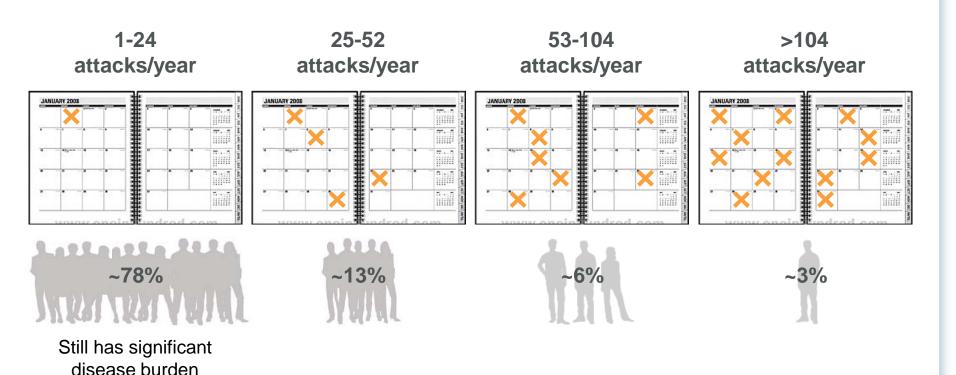
- HAE is unpredictable
- All body sites are associated with impairment; not just laryngeal attacks
- It impacts people not just during attacks, but also in between attacks
- Attacks are associated with significant anxiety: this anxiety is proportionate to the severity and pain of individual attacks
- Results in missed opportunities in terms of school and career, as well as significant absences from work for both patients and carers

The HAE-Burden of Illness Study in Europe (HAE-BOIS) 2012-4

References: Caballero T. et al. Allergy Asthma Proc. 2013; Aygören-Pürsün E et al. ISPOR 2012; Bygum et al. Acta Derm Venereol 2015.



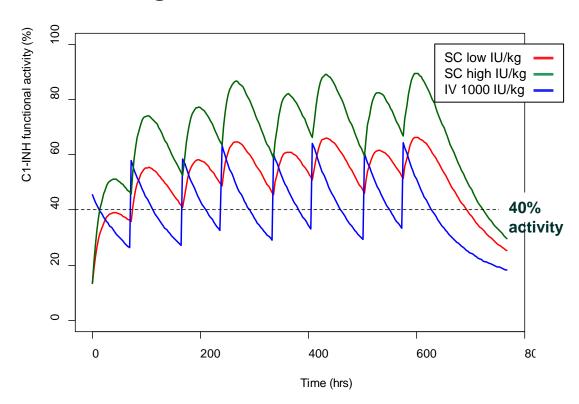
HAE attack frequency does not link with severity





Subcutaneous Dosing Maintains Trough above Protective C1-INH Level

- SC trough remains above predictive 40% threshold
- Potential for reduced attack rate



References: Zuraw et al. Allergy 2015; 70: 1319-1328



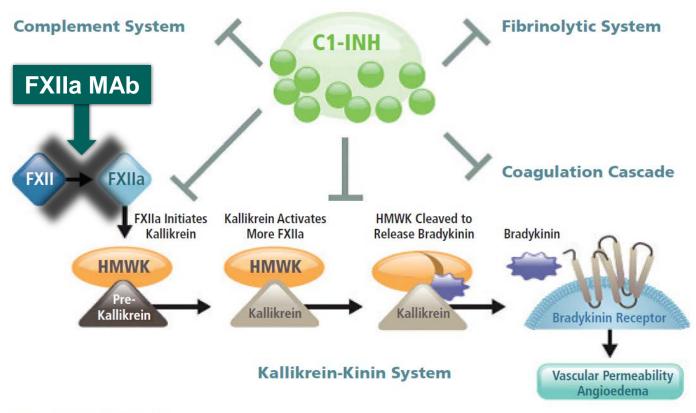
CSL830 Program Progress

- Phase III study rapidly completed enrollment (n=90)
- Patients moving into extension study
 - Allowed for individualised dosing
 - Well tolerated
 - No withdrawals for lack of efficacy
- Submission to FDA and EU anticipated 2H 2016





Bringing new technologies to the HAE space CSL312 – Anti XIIa monoclonal antibody



HMWK=High molecular weight kininogen.



CSL312 Development Plan – HAE Therapy

- New molecule and target potential benefit:
 - In refractive patients
 - o For HAE types I, II and III as well as ACE inhibitor induced oedema
 - For subcutaneous delivery every 2 to 4 weeks
 - Other indications
- Commence first in man studies 2H 2016



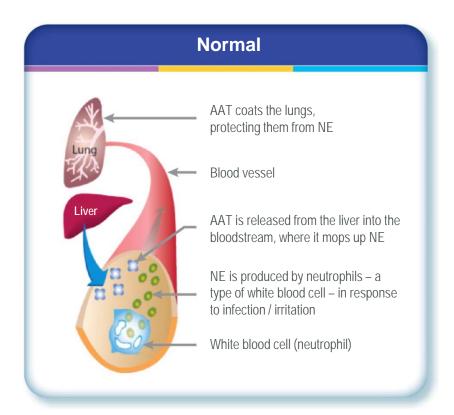
Respreeza® / Zemaira®

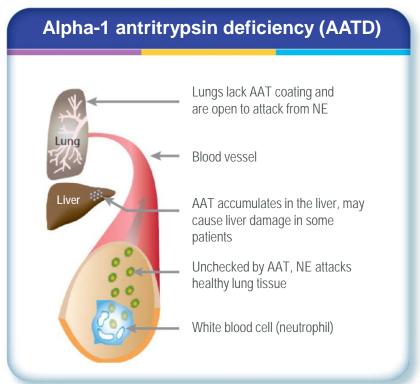
- Respreeza® is a highly purified alpha-1 therapy approved by EMA for maintenance treatment to slow the progression of emphysema in adults with severe alpha-1 antitrypsin deficiency (AATD)
- RAPID trial is largest placebo controlled study in patients with AATD (Chapman KR et al. Lancet 2015; 386: 360-368)
- Respreeza® approved by EMA in August 2015





Alpha-1 Antitrypsin Deficiency (AATD)¹



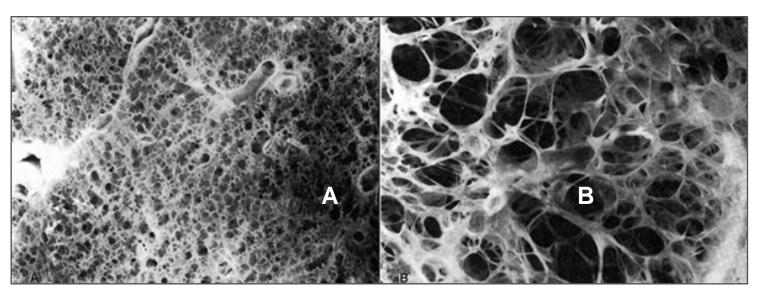


References: CSL Behring Data on File. Alpha-1 Antitrypsin Deficiency Counseling Tool 2008



AATD Leads to Lung Tissue Deterioration

Images from high-resolution computerised tomography scanning



normal lung (left; A)

severe emphysema (right; B)

References: http://www.ctsnet.org/portals/thoracic/newtechnology/article-4

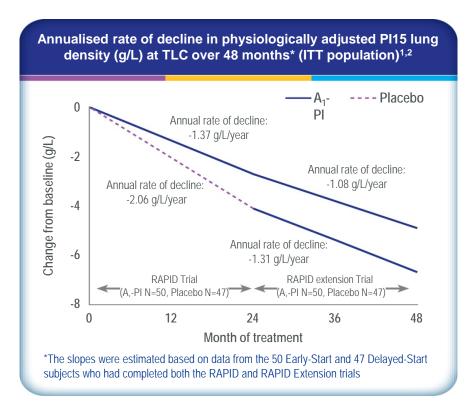


RAPID Program – Respreeza® Slowed Rate of Lung Density

Decline from Baseline

 Difference in annual decline from baseline to Month 24 favours Early-Start

- Lost lung density in the Delayed-Start group could not be regained
- Early-Start group maintained a therapeutic benefit for 4 years

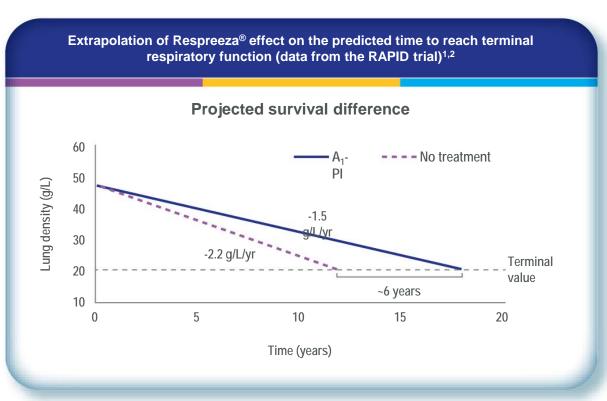


References: 1. Chapman, KR et al. Lancet 2015; 386: 360-368. 2. CSL Behring. Data on File. Dec 2013 Interim Analysis of Extension Trial



Estimate of Long-Term Clinical Benefit^{1,2}

RAPID program
 demonstrates a
 specific treatment
 has been shown to
 delay the
 progression of and
 modify disease in
 patients with severe
 AATD



Extrapolation based on: 1. Chapman, KR et al. Lancet 2015; 386: 360-368. 2. CSL Behring. Data on File. RAPID Trial Clinical Study Report. November 2013

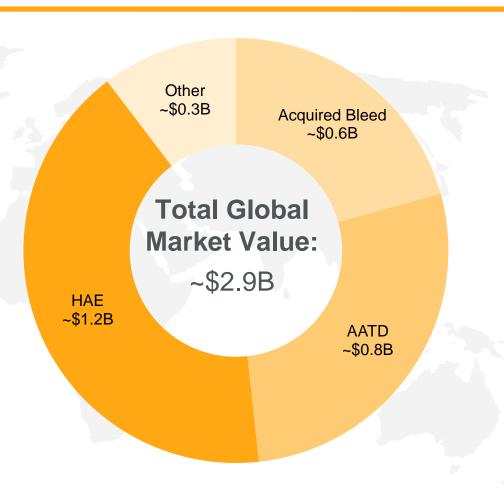


Commercial Opportunities and Activities



Global Market

- Orphan/rare diseases
- Unmet medical need
- Often under or misdiagnosed
- Awareness and education
- Significant patient value

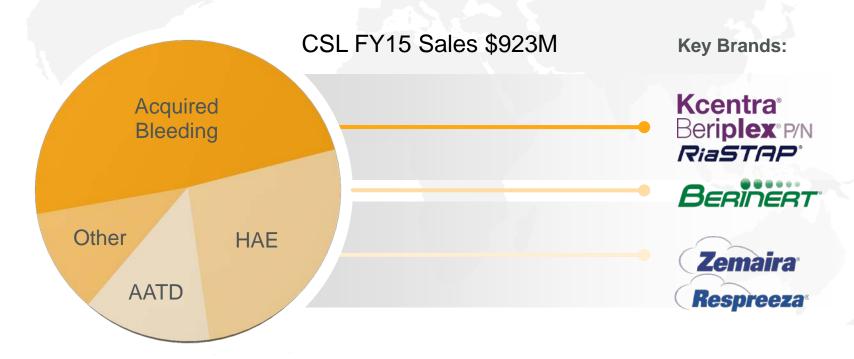


Sources: Company annual reports/financial schedules, based on 2014 data, MRB WW Plasma Fractionation Market 2014 interim report, CSL Actuals FY15



CSL's Global Performance

- Increase demand
- Geographical expansion
- Appropriate diagnosis





Acquired Bleeding (Beriplex®/Kcentra®)

Warfarin Reversal	NOAC Reversal
 Indicated for patients with acute major bleeds, requiring urgent surgery or invasive procedure 	 Evaluating clinical development options
Data published in Lancet	 Potential benefit in patients with significant bleeds
 Utilised by over 2,000 hospitals in the US 	 Institutional guidelines, expert groups and scientific societies
 Broad EU experience and expansion in emerging markets 	 Animal and human data published in peer-review journals
 Japan clinical development program ongoing 	Prospective registry data



Hereditary Angioedema (HAE)

Berinert [®]	CSL830	CSL312
 C1-INH for acute treatment Fast relief of pain and swelling Short-term prophylaxis in EU Geographic expansion (Asia, LATAM) 	 C1-INH for prophylaxis Phase III pivotal study fully enrolled Subcutaneous delivery Steady-state blood levels could reduce breakthrough attacks Eliminates need for patient IV ports US and EU filing targeted for 2016 	 Fully human, high affinity mAb targeting FXIIa Activation of FXIIa is key step in complement pathway Effective in animal models for HAE I, II and III and ACE inhibitor induced oedema Subcutaneous delivery every 2 to 4 weeks Phase I 2H 2016



AATD (Hereditary Emphysema)

Zemaira [®]	Respreeza [®]
 Indicated in the US for chronic augmentation and maintenance therapy 	 Approved in the EU for hereditary emphysema 3Q2015
 Ongoing education programs to support appropriate diagnosis DNA1 test kit to confirm known/unknown variants Geographic expansion in Latin 	 EU API market is ~\$200M USD Demonstrated to slow the progression of emphysema Rapid data published in the Lancet Only highly purified formulation available in EU





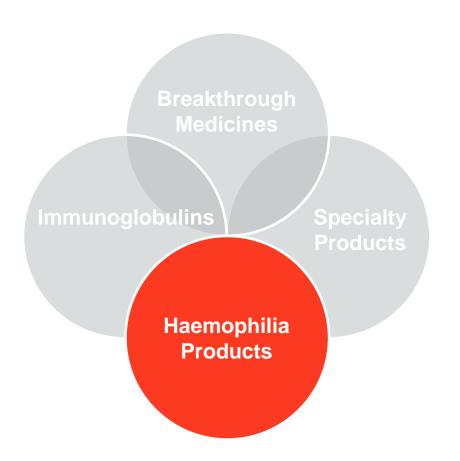






Investor R&D Briefing December 10, 2015 **CSL**

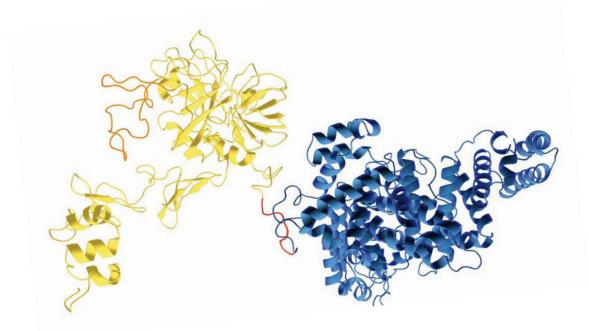
Haemophilia Products CSL



- Supporting and enhancing plasma products and developing novel recombinant portfolio with focus on:
 - Scientific and product innovation
 - o Patient benefit
- Key Focus
 - IDELVIONTM (rIX-FP)
 - AFSTYLATM (rVIII-Single Chain)
 - Long acting rVIIa-FP



PROLONG-9FP Clinical Development Program IDELVION™ (rIX-FP)

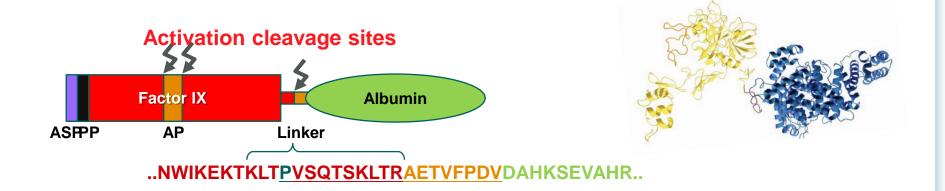




References: www.clinicaltrials.gov



rFIX Albumin Fusion Protein



- rIX-FP is
 - A recombinant protein purified from CHO cells
 - Generated by the genetic fusion of recombinant albumin to rFIX

PROLONG-9FP PROGRAM

Prove longer duration of action of rIX-FP addresses existing unmet medical needs by providing less frequent dosing



PROLONG-9FP Clinical Trial Program

Phase I

- PK
- Safety

Phase I/II

- PK
- Long-term safety
- Weekly prophylaxis
- On-Demand treatment

Phase II/III

- PK
- Long-term safety
- 7-, 10-, and 14-day prophylaxis
- On-demand treatment
- Surgical prophylaxis

Phase III

- In children
- PK
- 7-day prophylaxis

Phase IIIb (extension)

- 21 day prophylaxis
- Surgical arm
- PUPs arm

Study 2001

Study 2004

Study 3001

COMPLETED

Study 3002

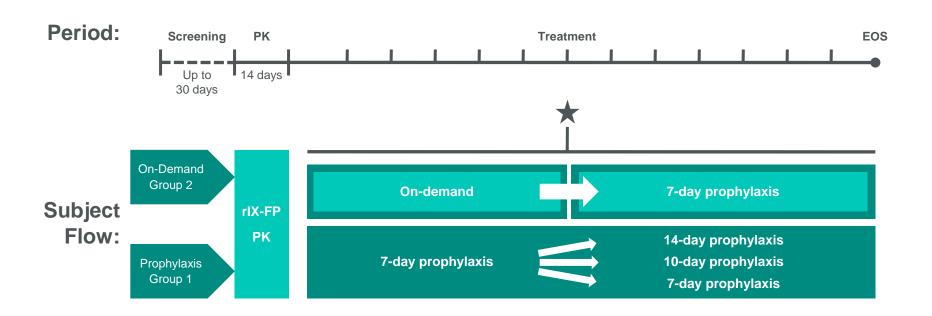
Study 3003

ONGOING

PK – pharmacokinetics; PUP – previously untreated patient



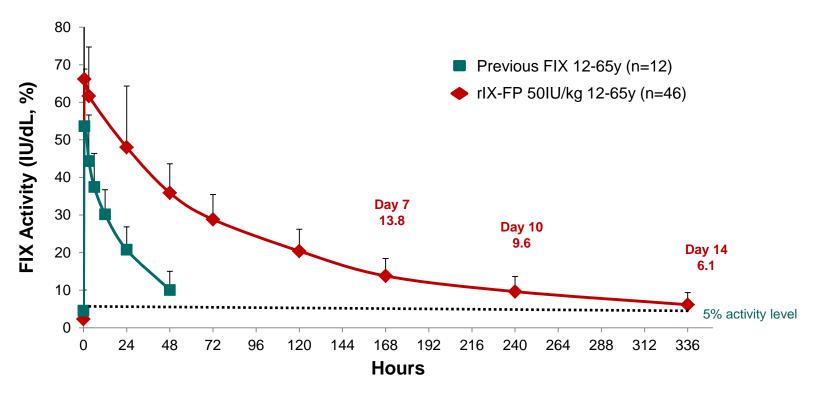
Adult Study Flow Chart (Study 3001)



★ PK assessments were repeated in a subset of patients at Week 26; patients who met the switching criteria began a longer treatment interval EOS – end of study; PK – pharmacokinetics



IDELVION™ shows sustained activity above 5% activity out to 14 days



Shifts patient from severe <1% to mild ≥ 5% FIX activity

*WFH Guidelines for the Management of Hemophilia. 2nd Edition. Hemophilia; Epub 6 July 2012



rIX-FP prophylaxis reduced spontaneous and overall bleeding rate

Adult On-Demand vs.	Within-subject com rIX-F	AsBR	
Prophylaxis	On-demand period ~6 months	Prophylaxis period ~12 months	reduction
AsBR, median (IQR)	15.43 (7.98–17.96)	0.0 (0.00–0.96)	100% (p<0.0001)
Target joint(s), n (%)	10 (53)	0	
Estimated total ABR (95% CI)*	18.22 (15.38-21.58)	1.81 (0.97–3.37)	

^{*}Assuming Poisson distribution

ABR – annualised bleeding rate; AsBR – annualised spontaneous bleeding rate; CI – confidence interval; IQR – interquartile range



rIX-FP Effective in 7 and 14 days regimens in Adults

	Within-subject comparison				
	7-day n=21	14-day n=21			
AsBR, median (IQR)	0.0 (0.0, 0.0)	0.0 (0.0, 1.0)			
Median dose (IU/kg)	40 IU/kg	75 IU/kg			

AsBR – annualised spontaneous bleeding rate; IQR – interquartile range



Paediatric Reduction of ABR among previously on-demand patients

Subject	Ago	AsBR		Total .	Weekly rIX-	
Subject	Age	Prior to study	In study	Prior to study	In study	FP dose (IU/kg)
1	8y	31	3.5	39	5.9	65 IU/kg
2	7 y	34	2.4	42	4.7	65 IU/kg
3	4y	15	0	19	1.2	50 IU/kg

ABR – annualised bleeding rate; AsBR – annualised spontaneous bleeding rate



Low Bleeding Rates During Weekly Prophylaxis Treatment in Children



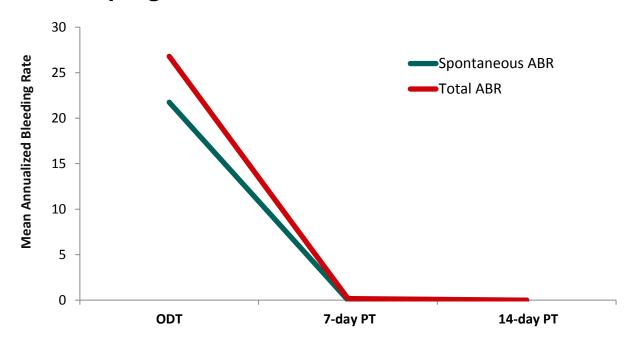
Age 6-11 Age <6 years **ABR** years (n=12)(n=15)Median 0.00 0.78 Spontaneous 0.00, 1.99 **IQR** 0.00, 0.10 Median 0.5 1.13 **Total Joint** 0.00, 2.36 **IQR** 0.00, 1.45 3.4^{1} 2.6^{1} Median Total 0.76, 5.91 **IQR** 2.00, 6.48 48.7 42.6 Median **Prophylaxis** IU/kg **IQR** 44.8, 56.2 40.4, 51

References: 1. Data include 3 subjects previously receiving only on-demand treatment; 8 treated nasal bleeds

ABR – annualised bleeding rate; IQR – interquartile range



Patients respond to long-term prophylaxis therapy (4.2 years) in PROLONG-9FP program



Reduction in ABR and AsBR in patients moving from on-demand to long term prophylaxis

15 males (ages 15-46 years) with hemophilia B (FIX ≤2%) with a mean of 175 Exposure Days (EDs) (range 121-232) to rIX-FP over 4.2 years on rIX-FP



PROLONG-9FP Program

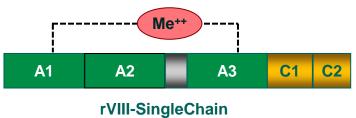
- Extension study ongoing EMA post marketing commitment
 - Previously untreated patients being enrolled
- Adult and pediatric indications under review by EMA and FDA
- FDA and Canadian approval expected Q1 2016
- EMA approval expected Q2 2016





rVIII-SingleChain (CSL627)









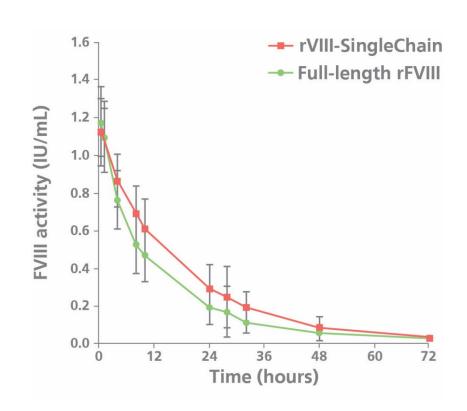
AFFINITY Clinical Trial Program

Phase I/III Study 1001 - COMPLETED Phase III Study 3002 Phase III Study 3002 Phase III Study 3002 Phase III Study 3002 Adult Pediatric Pediatric Pediatric Pups Study 3001 Study 3001 Ongoing



AFFINITY Study demonstrated

- Improved PK:
 - Lower clearance, greater AUC and longer half-life compared with otcocog alfa
- Well tolerated locally and systemically
- Excellent efficacy controlling bleeds and for surgical procedures

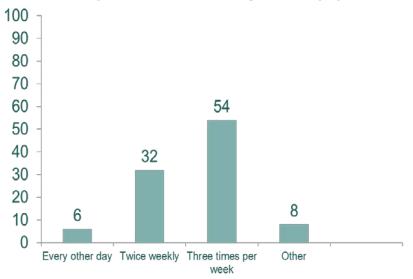




rVIII-SingleChain effective in 2x and 3x weekly Prophylaxis Regimen

- On demand arm (n=27)
 - median ABR = 19.64
- Prophylaxis arm (n=146)
 - o median ABR = 1.14
 - o median AsBR = 0.00
- Comparable ABR in the 2x and 3x week regimens

Routine Prophylaxis: Percentage of subjects in each assignment (%)





ABR – annualised bleeding rate; AsBR – annualised spontaneous bleeding rate



rVIII reported* Median ABR

	Individualized (mean 3.5 days)		3x Weekly		2x Weekly		Weekly	
	ABR	AsBR	ABR	AsBr	ABR	AsBr	ABR	AsBr
rVIIISC			1.14	0	1.14 (20-50IU/kg)	0		
Efmorotocog alfa ¹ (rVIII Fc fusion)	1.6 (25-65IU/kg)						3.6 (65IU/kg)	
BAX855 ² (rVIII pegylated)					1.9 (40-50IU/kg)	0		
Octocog alfa ³ (rVIII 3 rd generation)			4					
Turtucog alfa ⁴ (rVIII 3 rd generation)			3.7					

^{*}Not direct head to head clinical comparison

References: 1. Mahlangu, J et al. *Blood* 2014;123(3):317-25. **2.** Adynovate full prescribing information Baxalta Nov 2015. **3.** Kavakli K et al. *J Thromb Haemost* 2015;13:360-9. **4.** Lentz SR et al. *Haemophilia* 2013;19(5):691-7

ABR – annualised bleeding rate; AsBR – annualised spontaneous bleeding rate



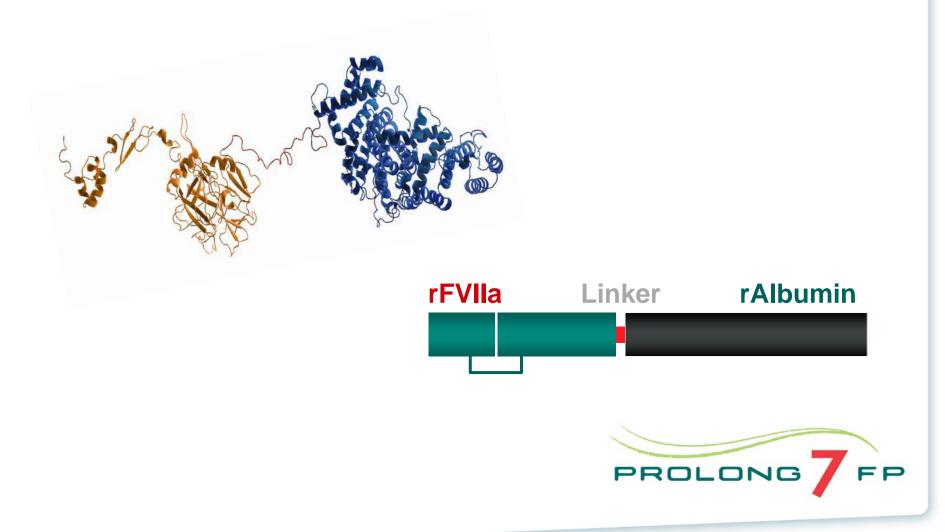
rVIII-SingleChain AFFINITY Program

- Extension study ongoing fulfilling EMA post marketing commitment
 - Previously untreated patients being enrolled
- Accepted by FDA June 2015, approval expected mid 2016
- Filed to EMA December 2015





rVIIa-FP (CSL689)





Congenital Haemophilia with Inhibitors (CHwI)

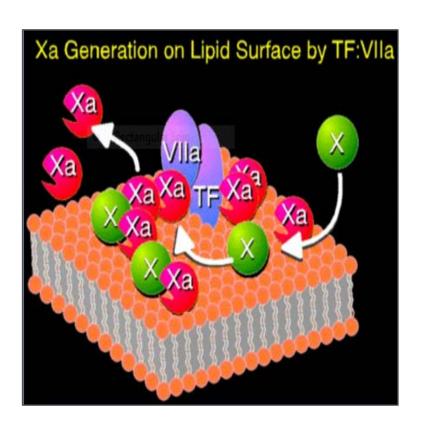
- Occurs when patient develops inhibitory antibodies to the coagulation factor (FVIII or FIX)
- Genetic predisposition / mutations
- Occurs early, highest risk in previously untreated patients
 - 34% inhibitor incidence, develop within 20 exposures

References: Peyvandi et al. https://ash.confex.com/ash/2015/webprogram/Paper82866.html



Role of rVIIa-FP in CHwI

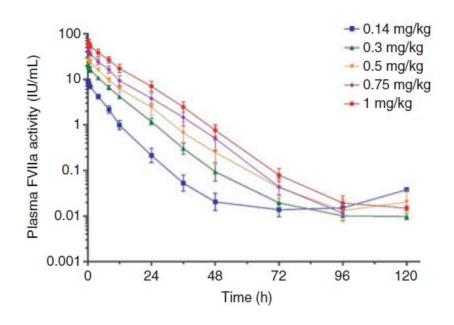
- rVIIa-FP can lead to the formation of a stable hemostatic plug to control bleeding
 - works locally by binding to tissue factor exposed at the site of vascular injury
 - Also binds to factor X on activated platelets





CSL689 has longer half life than rFVIIa

- CSL689 half-life = 8.5 hrs¹
 - Potential to dose 2-3 x weekly
 - Possibility of on demand and manageable prophylaxis regimen
- rFVIIa (Novoseven) half life ~2-3hrs
 - Indicated for treatment of bleeding episodes- requires dosing every 2-3 hours²



References: 1. Golor G et al. J Thromb Haemosras 2013 Nov;11(1):1977-85. 2. NovoSeven Full Prescribing Information USA



rVIIa-FP Clinical Development Program

Congenital Haemophilia with Inhibitors

Phase I (Healthy Volunteers)
PK
Safety
Phase II/III
PK
Long-term safety
On-demand
Prophylaxis
Surgery

ONGOING

- Pivotal Phase II/III trial in haemophilia A & B patients with inhibitors
 - Dose finding, safety & efficacy on-demand therapy
 - Commenced first half 2015
 - Bleeding episode successfully treated





PROLONG-7FP Clinical Development Program

Congenital Factor VII Deficiency

Phase I (Patients)
PK
Prophylaxis
Safety
On-demand

PLANNING

Phase II/III
Prophylaxis
On-demand

PLANNING

- Phase I PK/PD study in congenital FVII deficiency patients
 - PK and safety in patients
 - Commenced December 2014



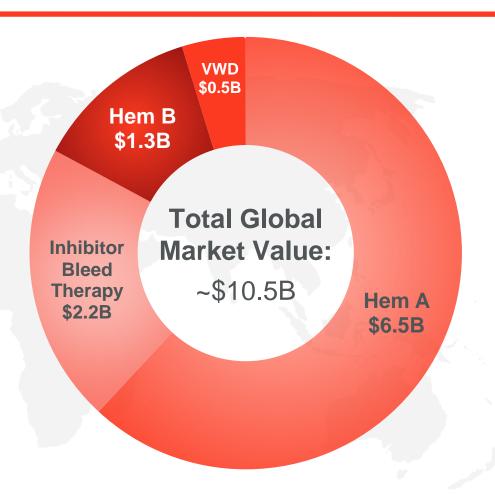


Commercial Opportunities and Activities



Global Market

- Trend toward recombinants in developed markets
- New longer-acting product launches
- 75% of patients with bleeding disorders are under/un-treated



Sources: Company annual reports/financial schedules, based on 2014 data, MRB global Coagulation Factors Concentrate Market 2014 & 2015, Hemophilia World, December 2013, Vol 20. No 3, CSL Actuals FY15



CSL's Global Performance

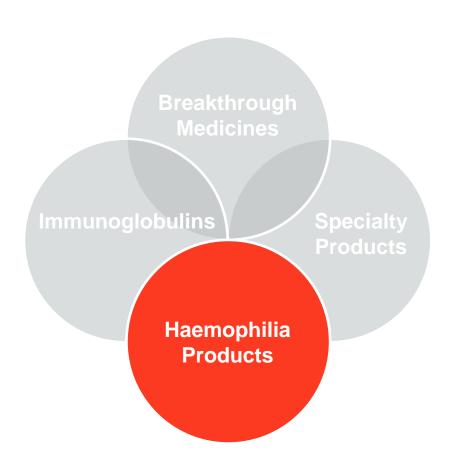
Grow range of differentiated pd and recombinant therapies

- Broad portfolio presence
- Growth in developed and emerging markets
- Continued balance between recombinant and plasma derived portfolio





Key Growth Drivers



- Successfully launch the new recombinant products globally
- Position IdelvionTM (rIX-FP) as the new SOC for haemophilia B
- AfstylaTM (rVIII-SingleChain) product profile highly competitive



Idelvion[™] (rIX-FP)

- Unique recombinant albumin fusion protein molecule
- Pharmacokinetic profile includes extended half-life and greater area under the curve (AUC) resulting in increased activity levels

Attributes of Albumin

- Naturally occurring protein
- Binds endogenous components
- Not associated with immune response
- Long serum half-life

Potential Differentiated Profile

- Dosing interval up to 14 days
- Trough level ≥5%
- Zero median AsBR
- Well tolerated
- No inhibitors in pivotal program



Afstyla™ (rVIII-SingleChain)

- Single chain design with most of B-domain deleted
- Covalent link between heavy and light chains

Single Chain Design

- Strong affinity to vWF
- Greater molecular integrity and stability
- Improved pharmacokinetic profile

Potential Differentiated Profile

- Twice-weekly dosing
- Effective bleeding control
- Well tolerated
- No inhibitors in pivotal program



rVIIa-FP

 Prophylaxis and treatment of adult, adolescent and pediatric patients with congenital haemophilia A or B with inhibitors and congenital FVIIa deficiency

Attributes of rVIIa-FP

- Unique recombinant albumin fusion protein molecule
- Significantly longer half-life
- Extended dosing interval ~3 x per week

Potential Differentiated Profile

- Fast, effective on-demand treatment in majority of patients
- Therapeutic effect allows for more convenient prophylaxis
- Major improvement to patient care



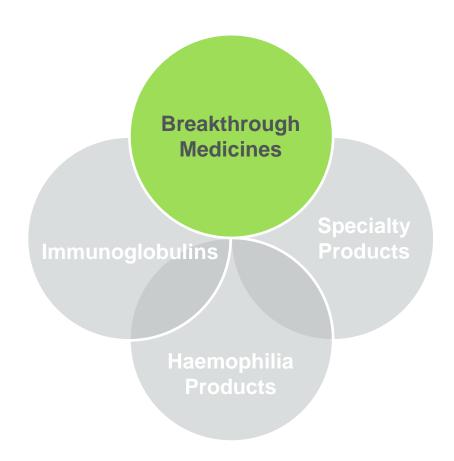
Today, Tomorrow, Future

Today	Tomorrow	Future
 Helixate[®] Beriate[®] Humate[®] Mononine[®] 	 Idelvion[™] Afstyla[™] 	rVIIa–FPSubcutaneous rIX-FPTrue long-acting rVIII



Breakthrough Medicines **CSL**

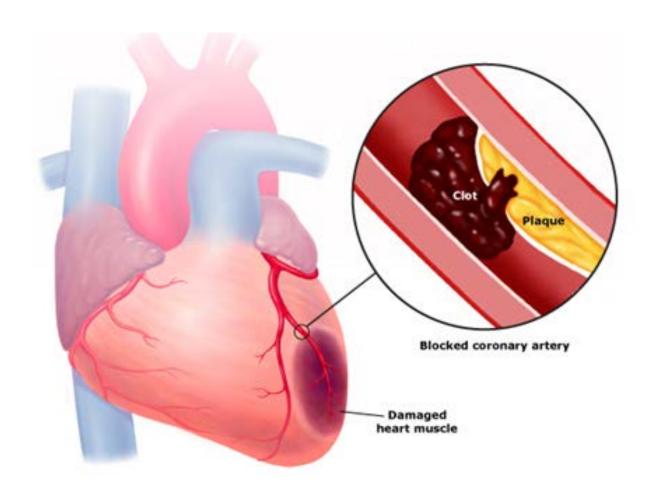
Breakthrough Medicines



- Leveraging clinical and technical insight in developing novel proteinbased therapies
 - Significant unmet need
 - Multiple indications
- Key Focus
 - o CSL112 (Apo AI)
 - CSL324 (anti-G-CSFR mAb)
 - CSL346 (anti-VEGFB mAb)
 - CSL312 (anti-FXIIa mAb)



Acute Coronary Syndrome (ACS)

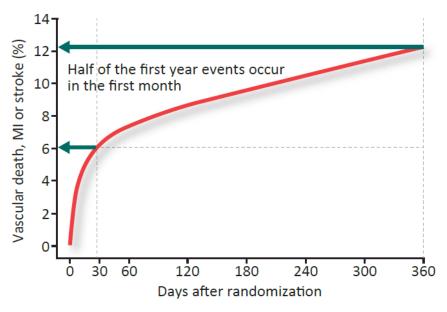




Breakthrough Medicines

Reduction of Early Recurrent Cardiovascular Events – A High Unmet Medical Need in ACS

 Recurrent CV events occur early, are associated with high mortality and are inadequately addressed by available therapies

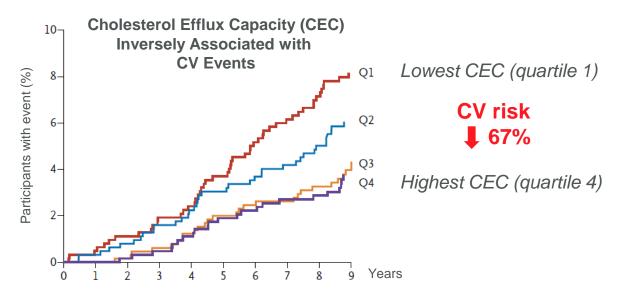


References: Figure adapted from PLATO Trial, Kohli P et al. Circulation 2013;127:673-680



Cardioprotective Role of High Density Lipoprotein

- HDL exerts cardio protective effect through cholesterol efflux
 - movement of excess cholesterol from arterial-wall macrophages
 - o leads to reduction in plaque size and risk of rupture

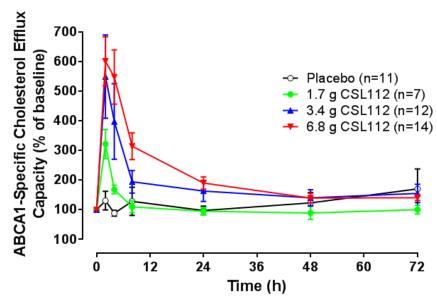


References: Dallas Heart Study, New England Journal of Medicines, Nov 2014



CSL112 raises ABCA1 Cholesterol Efflux Capacity

- Impaired cholesterol efflux, inflammation and plaque rupture, all exist in the setting of ACS
 - Contribute to the high incidence of early recurrent cardiovascular events
- CSL112 results in a profound, immediate and sustained rise in ABCA1 specific cholesterol efflux capacity

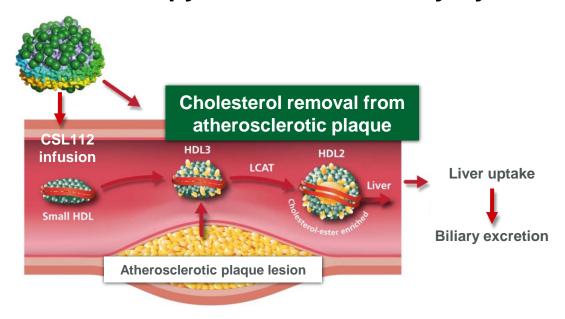


Phase 2a Study in patients with stable atherosclerotic disease

References: Gille et al. (2014) presented at AHA.



CSL112 – A Novel Therapy for Acute Coronary Syndrome



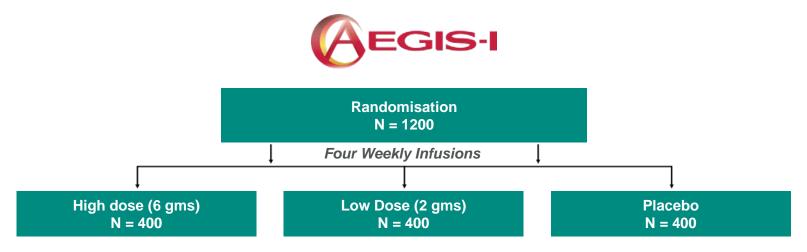
CSL112 has the potential to rapidly reduce the high rate of early recurrent CV events, addressing a significant unmet medical need in ACS.

References: Modified from Kingwell & Chapman. Circulation 2013;128:1112-1121



CSL112 Phase 2B

Proof of mechanism and demonstration of safety



- 1,258 patient post myocardial infarction trial fully recruited
- Data Monitoring Committee has confirmed safety to date
- Biomarker data to confirm mechanism of action 2H 2016



Breakthrough Medicines



Phase 2b Dose-ranging / POC Moderate RI safety (Ph2) **ACS** population **Higher risk ACS population** Safety, efflux biomarker, pop PK Safety, pop PK Normal and mild RI Start up stage **Enrollment completed LPLV Q2 2016** Phase 3 Pivotal Trial **ACS** treatment target population CV event benefit (MACE) and safety risk 1º endpoint: MACE Design and planning stage

- Planning for Phase 3 commenced
 - Strategy in place for inclusion of high risk patients in Phase 3
 - Anticipating commencement in 2H 2017



Influenza Vaccines R&D **CSL**

Vaccines

Core Flu Products





- Differentiated, adjuvanted influenza vaccine for 65yr+ and young children
- Elderly indication approved in >30 countries (US approval Nov 2015)
- Paediatric indication in Canada



- · World's first cell-culture flu vaccine
- Currently registered for 18yr+
- QIV 4yr+ anticipated in 2016





- Traditional egg-based vaccine
- Currently indicated for 5yr+
- QIV 18yr+ anticipated in 2016



- First and only intravenous influenza anti-viral
- Currently registered in the US for 18yr+
- Plans for global rollout¹ and paediatric indication

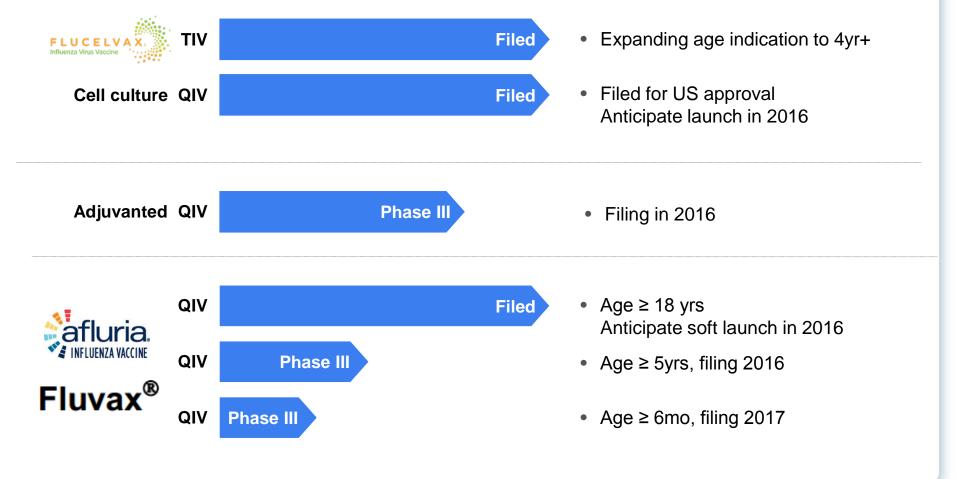
1. Seqirus rights exclude Japan, South Korea, Taiwan, Israel and US Government stockpile



Vaccines

Key R&D Programs









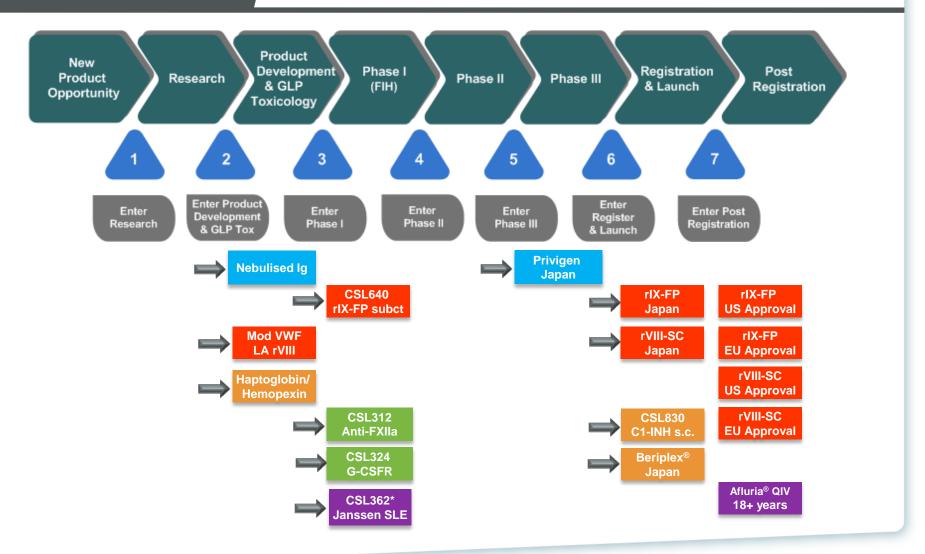


R&D Portfolio – December 2015





Expected Progress in next 12 Months





Significant Target Launch Dates



^{*} Calendar Years



2015 Highlights

Immunoglobulins

- Hizentra[®] flexible dosing registration in US
- Hizentra® CIDP pivotal study recruitment completed

Specialty Products

- Respreeza® registration in Europe
- Berinert[®] s.c. pivotal Phase III recruitment completed

Haemophilia

- rIX-FP effective in 7-14 day dosing regimens & MAA submitted
- rVIII-SingleChain effective 2x weekly prophylaxis & MAA submitted
- rVIIa-FP inhibitor Phase I/II commenced

Breakthrough Medicines

- CSL112 (Apo A-1) Phase IIb study recruitment completed
- Anti-FXIIa mAb pre-clinical development completed

Licensing & Vaccines

- Fluad registration in the elderly in the US
- CSL362 Phase II AML study commenced by Janssen





Further Information

Presentation Playback

A playback of the Research and Development presentations will be available for a period of two weeks following R&D Briefing. Investors wishing to listen to these presentations should contact CSL Investor Relations to arrange access. Contact: maria.pikos@csl.com.au

Investor Relations:

Mark Dehring Head of Investor Relations CSL Limited

Phone: +613 9389 2818

Email: mark.dehring@csl.com.au

Media:

Sharon McHale Head of Public Affairs CSL Limited

Phone: +613 9389 1506 Mobile: +614 0997 8314

Email: sharon.mchale@csl.com.au

