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Making Success More Certain

1Q26 Earnings Release

Disclaimer

Except for historical information contained herein, the matters set forth in this presentation are forward looking statements that are subject to risks and uncertainties that could cause actual results to differ materially.

These forward-looking statements are not based on historical facts but rather on management’s expectations regarding future growth, results of operations, performance, future capital and other expenditures, competitive advantages, business prospects and opportunities. Statements in this presentation about our future plans and intentions, results, level of activities, performance, goals or achievements or other future events constitute forward looking statements. Wherever possible, words such as “anticipate”, “believe”, “expect”, “may”, “could”, “will”, “potential”, “intend”, “estimate”, “should”, “plan”, “predict”, or the negative or other variations of statements reflect management’s current beliefs and assumptions and are based on the information currently available to our management.

Investors are cautioned not to place undue reliance on these forward-looking statements, which are made as of the date of this presentation, and we assume no obligation to update or revise any forward-looking statements.

Bora by the Numbers

1.7 Billion USD Market Cap*

2100+ Employees

100+ Export Countries

11 Manufacturing Sites

634 Million USD FY2025 Revenue

95% Revenues outside of Taiwan

#1 Pharma Manufacturer in Taiwan

**As of May 2026*

BORA 1Q26

Milestones

- Advanced **Maple Grove site ramp-up** significantly, with several multi-year CDMO agreements signed or progressing across emerging biotech and top-20 global pharma client.
- Bora Board approved the **acquisition of CDMO business of MacroGenics** in Maryland, Rockville to scale up its biologics CDMO platform eyeing at further consolidation. All CDMO operations ready for >15% CAGR from now on.
- Consolidated iconic sports nutrition brand **Weider Global Nutrition** into Bora Group through subsidiary Sunway Biotech. Officially completes the last mile of dual engine strategy across platforms.

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Contributing to Better Health All Over the World

Past the Reset: Clear Runway for Improvement

Reported in NT$mn, except for EPS	1Q2026	4Q2025	QoQ%	1Q2026	1Q2025	YoY%
Revenue	**4,001**	**4,861**	-18%	**4,001**	**4,480**	-11%
COGS	-2,560	-3,090	-17%	-2,560	-2,591	-1%
Gross Profit	**1,441**	**1,771**	-19%	**1,441**	**1,889**	-24%
GM%	*36%*	*36%*		*36%*	*42%*	
S&M	-391	-450	-13%	-391	-374	5%
G&A	-476	-583	-18%	-476	-646	-26%
R&D	-168	-181	-7%	-168	-188	-11%
OPEX ttl	-1,034	-1,215	-15%	-1,034	-1,208	-14%
Operating Profit	**407**	**557**	-27%	**407**	**681**	-40%
OP Margin%	*10%*	*11%*		*10%*	*15%*	
Non-Op	-186	253	-174%	-186	2,336	-108%
Net Income before tax	**221**	**810**	-73%	**221**	**3,017**	-93%
Profit/Loss from Discontinued Opeations	-14	-63	-78%	-14	-1,342	-99%
Net Income from Continued Operations	**47**	**428**	-89%	**47**	**2,751**	-98%
Net Income	**32**	**365**	-91%	**32**	**1,409**	-98%
Basic EPS from Continued Operations	0.32	3.01	-89%	0.32	22.10	-99%
Basic EPS	0.21	2.63	-92%	0.21	11.28	-98%

Note: latest shares outstanding adopted

- 1Q26 revenues came in at NT$4,001 million, down 17.68% sequentially, with basic EPS of NT$0.21. GM stabilized QoQ.
- The quarter reflected transitory headwinds across both businesses.
  - Pricing and demand variability in generics through Jan. - Feb. left Upsher-Smith's 1Q26 revenue 18.63% below trailing four-quarter run rate.
  - Scheduled 6-week maintenance of Maryland fill-finish facility limited fixed-cost absorption.
- Disciplined OPEX, down 14.87% QoQ and 14.41% YoY, signals advantages of scale.
- NON-OP reflected a wider equity loss from Tanvex Biopharma:
  - Elevated overhead at Tanvex SD site: resource integration and structural optimization underway following acquisition of MacroGenics CDMO business
- Customary 1Q recognition of undistributed-earnings tax.

1Q26 Was An Eventful And Challenging Quarter

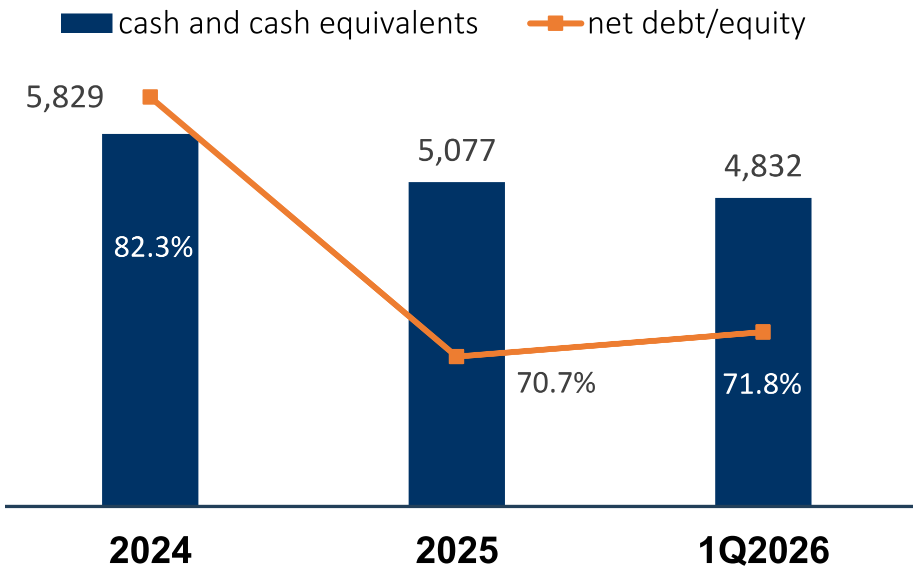
External Orders Only

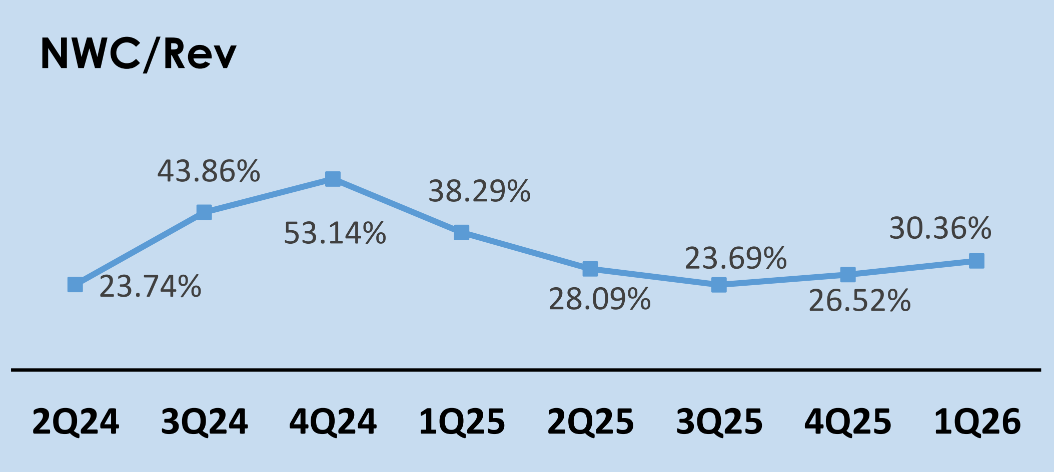
Rev Mix - CDMO	
38%	• *14% sterile • *86% non-sterile

Note: dosage form %s are internal orders inclusive based

Rev Mix – Pharma Sales	
62%	• 49% specialty • 51% generics

Channel destocking/demand volatility & Site maintenance: Inventories ↑ & NWC and CF pressured





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CDMO Business
North America Based, Global Networked

1Q26 CDMO Business Highlights

- Revenues declined 24.62% YoY and 30.15% QoQ including internal orders, primarily due to scheduled maintenance at fill and finish facility in Maryland and seasonality at Canada site.
- And yet strong visibility underway: backlog in the next 12mo increased by 19.31% sequentially, arriving at US$314 million.
- During the quarter, CDMO business booked US$27.2 million external wins, among which 60% or 7 molecules are pre-commercial programs. (For context, 25FY saw 16 pre-commercial molecule signings). Accelerating run-rate is a positive signal.
- OTIF in 1Q26 was 88% and right first time 92%.

"
- ***+19.31% 12mo rolling backlog QoQ***
- ***+75% pre-clinical wins***
  based on 12mo run rate
"

0.44 bn
Doses Produced

108 Molecules
Commercialized

7 Pre-clinical Molecules
signed

Our Goal: "One Stop Shop" for all CDMO Needs

Maple Grove, Minnesota, US

FDA

" >70% Rev from North America "

Mississauga, Ontario, Canada

Health Canada | EMA | PMDA | FDA

San Diego, California, US

FDA

Baltimore, Maryland, US

FDA

Rockville, Maryland, US

FDA

Xizhi, Taiwan

Nutraceutical ingredients

Zhubei, Taiwan

cGMP | FDA TAIWAN

Zhunan, Taiwan

FDA | cGMP | MHRA

Taoyuan, Taiwan

FDA TAIWAN | FDA

Zhongli, Taiwan

FDA TAIWAN | FDA

Tainan, Taiwan

FDA TAIWAN

Powders | Oral Solids | Sterile Fill/Finish | Biologics | Ophthalmic | Semi-solids | Non-sterile liquids | liquid capsule | Packaging line

Building A Capabilities & Resilience Engine

Pharma market growth — ***5-8%***

Increased outsourcing — ***~15%*** ***for biologics***; ***8-10%*** ***for small molecules***

High growth areas — ***13-23%*** ***estimated CAGR till 2030***

- ***>US$520mn Invested In The Past 30 Months***
- ***>10% CAPEX/Rev In 2025***

Source: Statista

CDMO Business 2026 Mission & Vision

Economies of Scale

Canada site, Tainan site, Zhunan site, Zhongli site

Note: In alphabetical order

- Strong gross margin profile
- Continue to invest for client partnerships and leadership in complex delivery platforms

Investment In The Future

Baltimore F/F site, Taoyuan site, MG site, Biologics platform

- Build US footprint
- Completing end-to-end solutions
- Invest in new technologies

Focus on Continued Benefits of Scale and High-Growth Modalities Pipeline Potential to Drive 2x–3x Revenue Growth Over 3–5 Years

The MacroGenics carve-out deal at US$122.5 million

Rockville, Maryland
- Biologics GMP manufacturing operations
- 122,600 sqft. (leased)

140 FTE

Frederick, Maryland
- Warehouse
- 17,000 sqft. (leased)

4 Active customers	**6** Programs in portfolio	**3** Commercial-stage products	**5** 2000 L SUB	**2** 500 L SUB

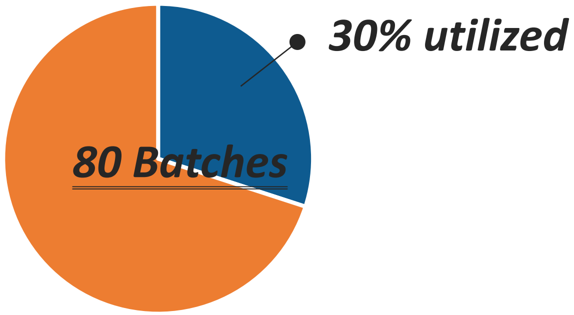
"In Mammalian, CDMO Capacity Has Increased to >50% Of Global Capacity" - CHPI

1. **Stable commercial revenue base**

   2 commercial-stage products at 2000L scale provide predictable manufacturing volume and cash-flow visibility.

2. **Visible near-term growth**

   PPQ work for a new customer represents the most immediate upside: successful validation converts directly into commercial production and incremental capacity utilization.



Bora Group Biologics CDMO Team
Strengths and Differentiation

tanvex | Bora Biologics

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Complementary skill sets

- **A coherent operating team with full antibody value chain experience:** 5 technical executives, 10+ years together at MacroGenics.
- **Complex-molecule credibility:** Experiences in Bispecifics, ADCs, Fc-engineered antibodies - the premium-pricing tier of the CDMO market.

- **Strong brand and BD presence:** 5 people covering US, APAC and Europe
- **Strength in process and early-stage development with speed and cost effectiveness differentiation:** Zubei site in Taiwan a key leverage

- **Investment and Project management:**
  - CAPEX and incentive program management
  - Financial performance management
- DS and DP platform integration: to offer end to end solutions

Integrated East coast supply chain

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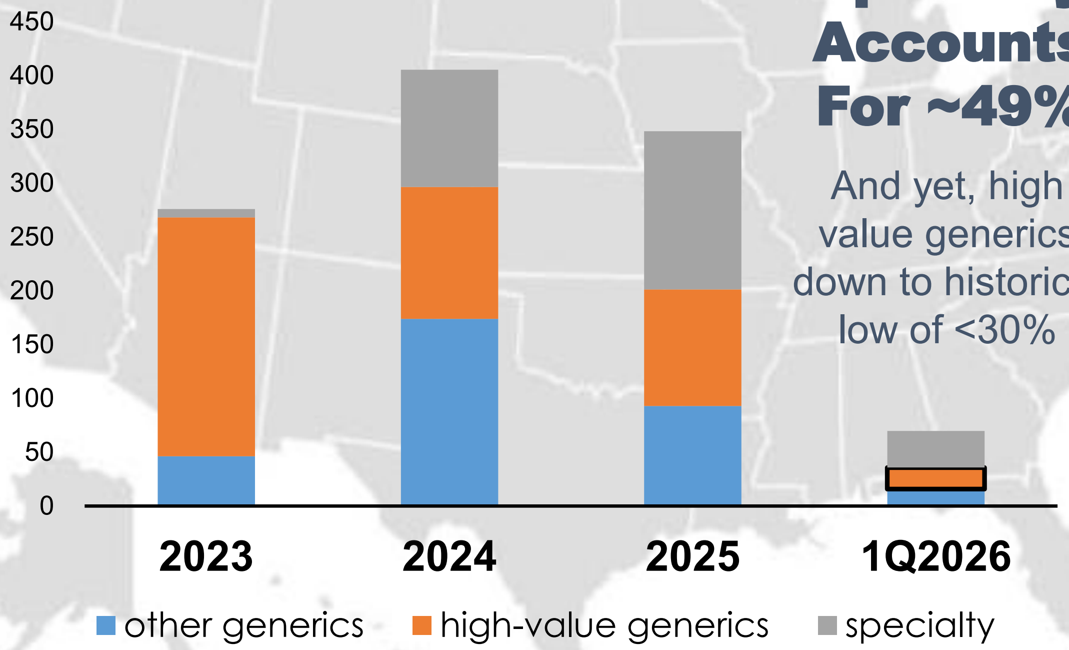
Pharma Sales Business In The USA Continued Focus on Core Strengths

Specialty Franchise Now A Backbone

Unit: US$mn



Specialty Accounts For ~49%

And yet, high value generics down to historical low of <30%

>50% Sabril Market Unlocked

VIGAFYDE™ (vigabatrin) Oral Solution

Compared to same time last year

Unique Patients ↑141%

Steady New Patient +

While Vigadrone unique patient maintained

Generics Business From Transition to…

Transformation!

- Refill pipeline from both internal & external resources to form a sales and marketing company
- More aggressive investments in differentiated branded portfolio

7 Confirmed launches in 2026 → 3 Launched YTD

When Science Meets A 90-Year Global Brand!

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SunWay Biotech

X

WEIDER

WEIDER

GLOBAL NUTRITION


JOSEPH WEIDER
TRAINER OF CHAMPIONS
HI PROTEIN
FOR THE ENTIRE FAMILY
A highly palatable Scientific Protein Formula, rich in Amino Acids.
DOSAGE: 6 Tablets or 3 Teaspoons of powder, three times each day.
Approximate Analysis: Protein 52%, Moisture 5-8, Fat 1, Ash 6, Carbohydrates 34.5.
WEIDER HEALTH PRODUCTS
JERSEY CITY N. J.
QUICK WATE
500 Tablets
SUPER PROTEIN
QUICK WATE
APPETITE STIMULANT LIQUID
WEIDER HEALTH PRODUCTS
Tops in Barbells
For Over 25 Years!
Now Save As Much As 50% by Buying Direct at Factory-to-You Prices!
WEIDER
"IRON MASTER"
Ten Minutes A Day
Builds Bigger Arms
Deepens Your Chest
Broadens Your Shoulders
Thickens Your Back
Builds Powerful Legs
COMPLETE WITH ILLUSTRATED COURSE
APPROVED BY THE INTERNATIONAL FEDERATION OF BODYBUILDERS
PUBLISHERS & DISTRIBUTORS OF
YOUR PHYSIQUE
MUSCLE POWER
SANTE ET FORCE
WEIDER
BAR BELLS
WORLDS FINEST BAR BELLS
LAY-BYES
Accepted
ENERTOL
WHEAT GERM OIL
HI PROTEIN

GLOBAL OFFICE NETWORK

OUR FOOTPRINT ACROSS THE WORLD

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Vision 2026

Bora 2026 Outlook: Unwavering Commitment

Continued Growth in CDMO Scale and Increase Global Awareness

- Scale biologics CDMO one-stop-shop platform in commercialized projects with SUB in the US; setting clear supply chain differentiation options for the industry
- Continue to increase capacity utilization and realize operational efficiencies and organic growth

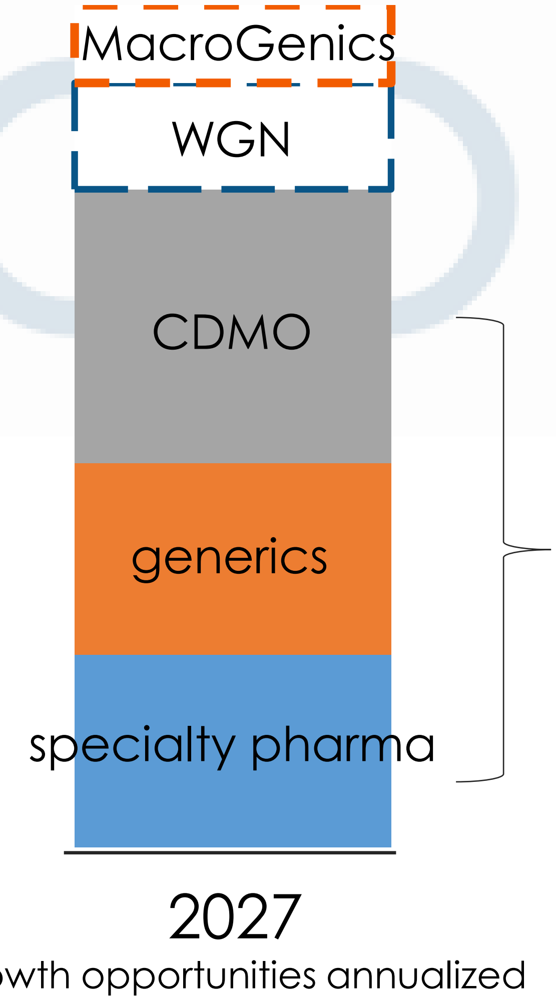
Rapid Growth of Rare Disease Portfolio to Become the New Backbone

- Focus on Vigabatrin franchise and specialty portfolio to drive stable, margin-accretive growth
- Advance high-value generics with favorable PIV prospects and bolt-on investments
- Grow pipeline through R&D partnerships and in-licensing

Expand Competitive Advantages in scale and AI

- Global scale: Operating cost efficiency continues to improve, driven by increased capacity utilization, centralized procurement, and cost advantages of Taiwan operations.
- AI initiative: Investing heavily into AI to use our global database to create proprietary AI tools

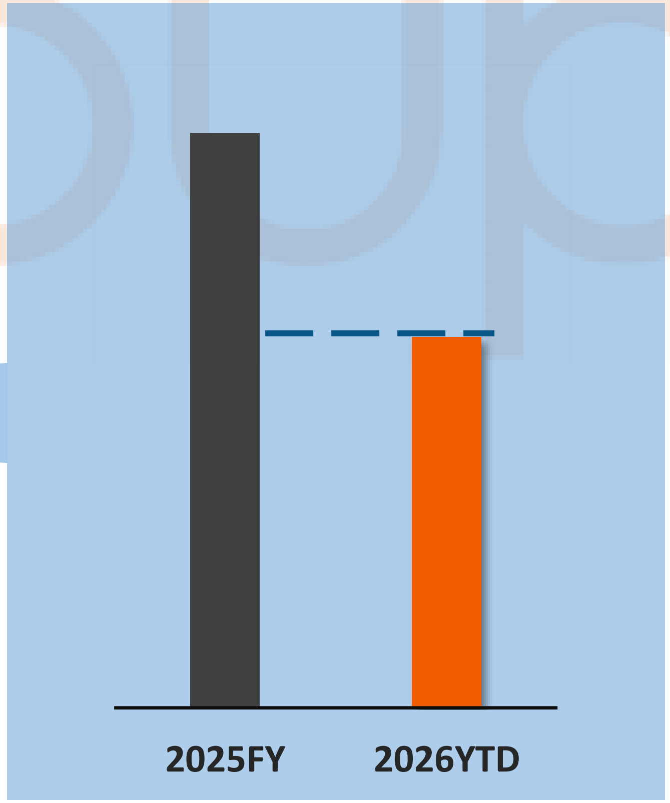
Bora 2027 Blueprint: Setting The Stage



- CDMO backlog and new signs continue to drive double digit organic growth
- Steady expansion of specialty pharma franchise market share
- Inorganic growth from high value/branded pharmaceutical assets acquisitions

+94% Marketing Qualified Leads

based on 12mo run rate



Bora and Community

Bora's Commitment to Governance, People & Society

Our Achievements

MSCI ESG

A Ratings

- The evaluation covers the three dimensions of Environment, Social, and Governance
- Reflecting Bora's performance in ESG risk management and resilience

EcoVadis

Committed level

- Top 50 pharma all require EcoVadis ratings from outsourced partners
- Bora achieving "Committed" level with 52 points, exceeding the avg. 45-point threshold set by most clients

Taiwan Stock Exchange Corporate Governance Evaluation

Top 6%-20%

- A constituent of the TWSE Corporate Governance 100 Index and Fubon Corporate Governance ETF (00692)
- Underscoring our continuous enhancement of governance transparency and accountability as a public company

FTSE Russell ESG

3.5 / 5

- Qualified for FTSE4Good Index Series
- Demonstrating recognition across Environment, Social and Governance

Bora's Commitment to Governance, People & Society

Our Achievements

Sustainalytics

Medium Risk

- Moving towards the lower zone of "Medium Risk"
- Industry PR value of 81 in the global pharmaceutical sector

Business Weekly

2025 Carbon Competitiveness Top 100

- Recognized for carbon reduction performance and pr decarbonization roadmap

Taiwan Corporate Sustainability Awards

Corporate Comprehensive Performance Sustainability Report Award-Silver Level

- The most representative sustainability award in Taiwan
- Recognizing Bora Group's strong ESG performance

THANK YOU

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Recent Investments To Unlock Next Chapter

May 2026	Acquisition of US Biologics CDMO Facility in Baltimore (Rockville)
Aug 2025	Addition of high-potency liquid capsule technology (Zhunan, Taiwan)
July 2025	Gerteis Macropactor and Packaging Lines (Maple Grove, Minnesota)
July 2025	New Norden Filling Line (Mississauga, ON, Canada)
May 2025	Installation AST GENiSYS® C, Automated Vial, Syringe, Cartridge Line (Baltimore, Maryland)
August 2024	Strategic Investment into Tanvex Biopharma, (San Diego, California)
August 2024	Acquisition of US Sterile Fill/Finish Facility in Baltimore (Maryland)
April 2024	Acquisition of US Pharma Manufacturer Upsher-Smith (Minnesota)
January 2024	Investment in pilot scale OSD equipment in (Mississauga)

Established MSAT (Manufacturing, Science & Technology) team across network in 1Q26

Earlier → **Faster** → **Expand**