# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
# Washington, D.C. 20549

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# Form 8-K

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## CURRENT REPORT

### Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): August 3, 2021

**BEIGENE, LTD.**
**(Exact Name of Registrant as Specified in Charter)**

| **Cayman Islands** | **001-37686** | **98-1209416** |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification Number) |

c/o Mourant Governance Services (Cayman) Limited
94 Solaris Avenue, Camana Bay
Grand Cayman KY1-1108
Cayman Islands
(Address of Principal Executive Offices) (Zip Code)
**+1 (345) 949-4123**
(Registrant's telephone number, including area code)

**Not Applicable**
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| **American Depositary Shares, each representing 13 Ordinary Shares, par value $0.0001 per share** | **BGNE** | **The NASDAQ Global Select Market** |
| **Ordinary Shares, par value $0.0001 per share*** | **06160** | **The Stock Exchange of Hong Kong Limited** |

*Included in connection with the registration of the American Depositary Shares with the Securities and Exchange Commission. The ordinary shares are not registered or listed for trading in the United States but are listed for trading on The Stock Exchange of Hong Kong Limited.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02. Results of Operations and Financial Condition.**

On August 5, 2021, BeiGene, Ltd. (the "Company") announced its financial results for the three and six months ended June 30, 2021. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 8.01. Other Events.**

In its press release dated August 5, 2021, the Company also provided an update on the second quarter of 2021 and recent business highlights and expected milestones for the remainder of 2021 and 2022. The information in the press release set forth under the headings "Recent Business Highlights and Upcoming Milestones" and "Forward-Looking Statements" is incorporated by reference into this Item 8.01 of this Current Report on Form 8-K.

On August 3, 2021, the Company announced its plans to build a new campus for R&D and manufacturing at the Princeton West Innovation Campus in Hopewell, NJ. BeiGene has entered into a purchase agreement to acquire an approximately 42-acre site with over one million square feet of developable real estate, to build a state-of-the-art facility that is expected to include commercial-stage biologic pharmaceutical manufacturing, clinical R&D, and the BeiGene Center for Pharmacovigilance Innovation. BeiGene intends to recruit hundreds of new hires from the area's deep talent pool to support its continued growth and its commitment to producing life-saving oncology medicines. The full text of this press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| 99.1 | Press release titled "BeiGene Reports Second Quarter 2021 Financial Results", issued by BeiGene, Ltd. on August 5, 2021. |
| 99.2 | Press release titled "BeiGene Announces Plans to Build New Manufacturing and Clinical R&D Center at Princeton West Innovation Park in Hopewell, New Jersey", issued by BeiGene, Ltd. on August 3, 2021. |
| 104 | The cover page from this Current Report on Form 8-K, formatted in Inline XBRL |

## Exhibit Index

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BEIGENE, LTD.**

Date: August 5, 2021

By: /s/ Scott A. Samuels
Name: Scott A. Samuels
Title: Senior Vice President, General Counsel

**BeiGene Reports Second Quarter 2021 Financial Results**

- *Recorded product revenue of $138.6 million for the second quarter, representing a 111% increase from $65.6 million in the prior year period; additional approvals of five new indications and two new products in China*
- *Reported positive interim Phase 3 BRUKINSA data from two global trials in chronic lymphocytic leukemia or small lymphocytic lymphoma: SEQUOIA in front-line and ALPINE in relapsed or refractory setting*
- *Initiated two Phase 3 clinical trials in NSCLC of ociperlimab, an investigational anti-TIGIT monoclonal antibody with competent Fc function*
- *Announced plans to expand global manufacturing capabilities through establishment of a U.S. facility*

CAMBRIDGE, Mass. and BEIJING, China, August 5, 2021 -- BeiGene, Ltd. (NASDAQ: BGNE; HKEX: 06160), a global biotechnology company focused on developing and commercializing innovative medicines worldwide, today reported recent business highlights, anticipated upcoming milestones, and financial results for the second quarter and six months ended June 30, 2021.

"We continued executing on our key strategic objectives during the second quarter and took steps to further position BeiGene to become highly impactful to oncology patients worldwide," said John V. Oyler, Co-Founder, Chairman and Chief Executive Officer of BeiGene. "We are broadening global access to our medicines through approvals of five new indications and two new products in China as well as additional marketing approvals and commercialization for BRUKINSA in Chile, UAE, and Israel, new regulatory submissions for BRUKINSA in multiple geographies, and the advancement of our internally developed and in-licensed product candidates. Three key pipeline achievements include: first, continued clinical evidence for the best-in-class potential of BRUKINSA, as demonstrated by the results of the global SEQUOIA and ALPINE trials, which both had positive readouts at the interim for efficacy outcomes as well as safety consistent with what we have observed in its global development program with more than 2,300 patients treated to date; second, the expanded list of indications for tislelizumab in China, reflecting its potential for reimbursement in China and the potential for regulatory filings in other geographies across the globe; and third, progress with our differentiated Phase 3 stage, anti-TIGIT antibody, ociperlimab, which we believe is one of the most advanced anti-TIGIT molecules in development worldwide. We also continued to build key strategic capabilities in house including our research, clinical development, commercial and manufacturing infrastructure, including our plans to establish a U.S. commercial-stage manufacturing and clinical R&D site. We remain on track in our mission of bringing innovative and accessible medicines to billions more patients around the world."

**Recent Business Highlights and Upcoming Milestones**

**Commercial Operations**

- Product sales grew due to continued progress of our product launches, with sales of BRUKINSA in the United States continuing to accelerate, and sales in China delivering significantly increased patient demand in the first full quarter following the inclusion of tislelizumab, BRUKINSA®, and XGEVA® on the National Reimbursement Drug List (NRDL), which became effective on March 1, 2021; and
- Inclusion in the NRDL led to significant increases in the number of formal hospital listings for tislelizumab, BRUKINSA, and XGEVA in the second quarter of 2021 to approximately 13x, 28x, and 23x versus their respective levels prior to NRDL inclusion.

**Development Programs**

***BRUKINSA® (zanubrutinib)****, a small molecule inhibitor of Bruton's tyrosine kinase (BTK) designed to maximize BTK occupancy and minimize off-target effects, approved in the United States, China, Canada, and other international markets in selected indications and under development for additional approvals globally.*

- Received conditional approval from the China National Medical Products Administration (NMPA) for the treatment of adult patients with Waldenström's macroglobulinemia (WM) who have received at least one prior therapy;
- Received acceptance of a supplemental new drug application (sNDA) and was granted priority review by the U.S. Food and Drug Administration (FDA) for the treatment of adult patients with marginal zone lymphoma (MZL) who have received at least one prior anti-CD20-based therapy. The Prescription Drug User Fee Act (PDUFA) date is September 19, 2021;

- Received approval by Health Canada for the treatment of mantle cell lymphoma (MCL) in adult patients who have received at least one prior therapy;
- Continued to advance BRUKINSA in new markets. BRUKINSA is now commercially available in Chile, Israel, and UAE for patients with MCL who have received at least one prior therapy. To date, more than 30 marketing authorization applications in multiple indications have been submitted covering the United States, the European Union (EU), and more than 20 other countries or regions. In the quarter, five marketing applications for zanubrutinib were accepted for review by health authorities;
- Included in the National Comprehensive Cancer Network® (NCCN) Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for patients with both treatment naïve and relapsed or refractory (R/R) WM as a Category 1A preferred treatment option. BRUKINSA is not approved in this indication outside of China and Canada;
- Announced positive topline interim results from the Phase 3 SEQUOIA trial (NCT03336333) comparing BRUKINSA to bendamustine and rituximab (B+R) in patients with treatment-naïve (TN) chronic lymphocytic leukemia (CLL) or small lymphocytic lymphoma (SLL) whose tumor did not exhibit the deletion of chromosome 17p13.1 (del[17p]). The SEQUOIA trial met the primary endpoint of progression-free survival (PFS) as assessed by independent review committee (IRC), as BRUKINSA achieved a statistically significant improvement in PFS compared to B+R. BRUKINSA was also generally well-tolerated, consistent with its known safety profile;
- Reported positive interim results from the Phase 3 ALPINE trial (NCT03734016) at the 26th European Hematology Association 2021 (EHA2021) Virtual Congress. Results from the ALPINE trial comparing BRUKINSA to ibrutinib in adult patients with relapsed or refractory (R/R) CLL or SLL demonstrated superiority in the primary endpoint of investigator-assessed overall response rate (ORR), and superiority in a key secondary endpoint of atrial fibrillation or flutter;
- Additional data reported at EHA2021 included:
  - Thirty-five month follow-up results from the pivotal Phase 2 trial (NCT03206970) in patients with R/R MCL; and
  - Thirty-four month follow-up results from the pivotal Phase 2 trial (NCT03206918) in patients with R/R CLL or SLL; and
- Completed enrollment in the Phase 2 global ROSEWOOD trial (NCT03332017) in combination with obinutuzumab versus obinutuzumab alone in patients with R/R follicular lymphoma.

*Expected Milestones for BRUKINSA*

- Receive approvals in the U.S. for patients with MZL who have received at least one prior anti-CD20-based therapy and for patients with WM in 2021. Additional continued expansion of BRUKINSA's registration program is expected globally in new geographies and indications, including potential approvals in 2021 for certain patients with MCL in the Middle East, South America, Australia, and Russia; and with WM in the EU and Australia;
- Report interim results from the Phase 3 SEQUOIA trial (NCT03336333) comparing BRUKINSA with bendamustine plus rituximab in patients with TN CLL or SLL at an upcoming major medical conference in 2021; and
- Report additional results from the Phase 3 ALPINE trial (NCT03734016) in 2022.

***Tislelizumab**, a humanized IgG4 anti-PD-1 monoclonal antibody specifically designed to minimize binding to FcγR on macrophages; approved in China in selected indications and under development for additional approvals globally.*

- Received approval by the NMPA for the first-line treatment of patients with advanced non-squamous non-small cell lung cancer (NSCLC);
- Received conditional approval by the NMPA for the treatment of patients with hepatocellular carcinoma (HCC) who have been previously treated with at least one systemic therapy;
- Received acceptance of a supplemental Biologics License Application (sBLA) by the Center for Drug Evaluation (CDE) of the NMPA for the treatment of patients with locally advanced or metastatic esophageal squamous cell carcinoma (ESCC) who have disease progression following or are intolerant to first-line standard chemotherapy;

- Received acceptance of an sBLA by the CDE for the treatment of patients with previously treated, locally advanced unresectable or metastatic microsatellite instability-high (MSI-H) or mismatch repair-deficient (dMMR) solid tumors; the application has been granted priority review;
- Reported that the Phase 3 RATIONALE 309 trial (NCT03924986) of tislelizumab combined with chemotherapy versus placebo combined with chemotherapy as a first-line treatment for patients with recurrent or metastatic nasopharyngeal cancer (NPC) met its primary endpoint of PFS at the interim analysis;
- Presented long-term follow-up results from the pivotal Phase 2 trial (NCT03209973) in patients in China with R/R classical Hodgkin's lymphoma (cHL) in an oral session at the EHA2021 Virtual Congress;
- Reported data in two poster presentations at the 2021 American Society of Clinical Oncology Annual Meeting (ASCO2021):
  - Primary results of the global Phase 3 RATIONALE 302 trial (NCT03430843) of tislelizumab versus chemotherapy in patients with previously treated advanced or metastatic ESCC; and
  - Results from the pivotal Phase 2 trial (NCT03736889) in patients with previously treated, locally advanced unresectable or metastatic MSI-H or dMMR solid tumors; and
- Completed enrollment in the Phase 3 trial (NCT03957590) of tislelizumab versus placebo in combination with chemoradiotherapy in patients with localized ESCC.

*Expected Milestones for Tislelizumab*

- Submit the first biologics license applications (BLA) outside of China in 2021, in collaboration with Novartis; and
- Submit an sBLA to the CDE of tislelizumab in combination with chemotherapy as a first-line treatment for patients with recurrent or metastatic NPC in 2021.

***Pamiparib**, a selective small molecule inhibitor of PARP1 and PARP2 conditionally approved in China for the treatment of patients with germline BRCA mutation-associated advanced ovarian, fallopian tube, or primary peritoneal cancer who have been treated with two or more lines of chemotherapy.*

- Received conditional approval from the NMPA for the treatment of patients with gBRCA mutation-associated recurrent advanced ovarian, fallopian tube, or primary peritoneal cancer who have been treated with two or more lines of chemotherapy. BeiGene has now launched pamiparib in China;
- Reported data at ASCO2021 in two poster presentations:
  - Results from the Phase 2 trial (NCT03575065) in patients with locally advanced or metastatic HER2-negative breast cancer with deleterious or suspected deleterious gBRCA1/2m, who received no more than two prior lines of chemotherapy; and
  - Results from the Phase 2 PARALLEL 303 trial (NCT03427814) of pamiparib versus placebo as maintenance therapy in patients with inoperable locally advanced or metastatic gastric cancer that responded to platinum-based first-line chemotherapy.

*Expected Milestones for Pamiparib*

- Report topline results from the Phase 3 trial (NCT03519230) of pamiparib as a maintenance treatment in patients with platinum-sensitive recurrent ovarian cancer in 2021 or the first half of 2022.

***Ociperlimab (BGB-A1217)**, an investigational anti-TIGIT monoclonal antibody with competent Fc function*

- Initiated patient enrollment in the following trials:
  - The Phase 3 AdvanTig-301 trial (NCT04866017) of ociperlimab in combination with tislelizumab versus durvalumab when co-administered with concurrent chemoradiotherapy (cCRT) in previously untreated, locally advanced, unresectable NSCLC;
  - The Phase 3 AdvanTIG-302 trial (NCT04746924) of ociperlimab in combination tislelizumab for the first-line treatment of patients with locally advanced, unresectable, or metastatic NSCLC whose tumors exhibit high PD-L1 expression and do not harbor EGFR-sensitizing mutations or ALK translocations; and

  - The Phase 2 AdvanTIG-204 trial (NCT04952597) of ociperlimab in combination with tislelizumab plus chemoradiotherapy in patients with untreated limited-stage small cell lung cancer;

- Presented clinical data at ASCO2021 on the Phase 1 dose-escalation study (NCT04047862) of ociperlimab in combination with tislelizumab in patients with advanced solid tumors.

***BGB-11417,*** *an investigational BCL-2 inhibitor*

- Reported preliminary results from the dose-escalation portion of a first-in-human Phase 1 trial (NCT04277637) in patients with R/R non-Hodgkin's lymphoma (NHL) at EHA2021;
- Initiated patient enrollment in the following trials:
  - The zanubrutinib combination arm of the Phase 1 clinical trial (NCT04277637) in adult patients with mature B-cell malignancies;
  - The Phase 1 clinical trial (NCT04883957) of BGB-11417 in adult patients with mature B-cell malignancies in China; and
  - The Phase 1 trial (NCT04771130) of BGB-11417 in patients with acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS).

*Expected Milestones for BGB-11417*

- Begin patient enrollment in a Phase 1 trial in patients with multiple myeloma with t(11;14) translocation in 2021.

***Early-Stage Programs***

- Continued to advance our early-stage clinical pipeline of internally developed product candidates at dose escalation stage, including BGB-A445 (an investigational non-ligand competing OX40 monoclonal antibody as monotherapy or in combination with tislelizumab in solid tumors), BGB-15025 (an investigational hematopoietic progenitor kinase 1 (HPK1) inhibitor as monotherapy or in combination with tislelizumab in solid tumors), and BGB-10188 (an investigational PI3Kδ inhibitor as monotherapy or in combination with BRUKINSA in hematology malignancies, or in combination with tislelizumab in solid tumors).

*Expected Milestones for Early-Stage Programs*

- Initiate the Phase 2 portion of the Phase 1/2 trial (NCT03744468) of BGB-A425 (an investigational TIM3 monoclonal antibody) in combination with tislelizumab in the second half of 2021.

**Collaboration with Amgen**

- Received conditional approval in China of KYPROLIS® (carfilzomib) for injection in combination with dexamethasone for the treatment of adult patients with R/R multiple myeloma who have received at least two prior therapies, including a proteasome inhibitor and an immunomodulatory agent. This is the first approval for KYPROLIS in China.

**Other Collaboration Programs**

***Sitravatinib***, an investigational tyrosine kinase inhibitor of receptor tyrosine kinases (RTKs), including TAM family receptors (TYRO3, Axl, MER), split family receptors (VEGFR2, KIT) and RET, licensed from Mirati Therapeutics Inc. (Mirati), in Asia (excluding Japan), Australia, and New Zealand.

- Initiated patient enrollment in the Phase 3 trial (NCT04921358) of sitravatinib in combination with tislelizumab in squamous and non-squamous NSCLC.

**Manufacturing Operations**

- Announced plans to build a new commercial-stage manufacturing and clinical R&D campus at Princeton West Innovation Park in Hopewell, New Jersey. BeiGene has entered into a purchase agreement to acquire an approximately 42-acre site with over one million square feet of developable real estate to build a state-of-the-art facility and expand our footprint in this region. This planned campus is subject to the closing of this transaction and local approvals, and construction is expected to be completed in 2023; and

- Began construction on a new small molecule manufacturing campus in Suzhou, China. The planned total area for the new campus will be 82,000 square meters, with construction expected to be complete in 2023. Once complete, the total production capacity is expected to increase BeiGene's small molecule manufacturing capability in China by up to 10 times the current capacity, with an expected annual capacity of one billion tablets/capsules for solid preparations.

**COVID-19 Impact and Response**

- The Company expects that the worldwide health crisis of COVID-19 will continue to have a negative impact on its operations, including commercial sales, regulatory interactions, inspections, filings, and clinical trial recruitment, participation, and data read outs. There remains uncertainty regarding the future impact of the pandemic globally. The Company is striving to minimize delays and disruptions, and continues to execute on its commercial, regulatory, manufacturing, and clinical development goals globally.

**Corporate Developments**

- The Listing Committee of the Science and Technology Innovation Board (STAR Market) of the Shanghai Stock Exchange approved the Company's Listing Application. Listing of the Company's ordinary shares on the STAR Market is expected to be completed in 2021, subject to market conditions and additional regulatory approvals;
- Signed an exclusive worldwide strategic collaboration with Shoreline Biosciences, Inc., to develop and commercialize a portfolio of NK-based cell therapeutics leveraging Shoreline's iPSC NK cell technology and BeiGene's research and clinical development capabilities for different malignancies; and
- Expanded our Executive Committee with four new leaders:
  - Clare Fisher, Senior Vice President, Business Development and M&A;
  - Christiane Langer, M.D., Senior Vice President, Global Medical Affairs (ex-Greater China);
  - Bob Mecca, Senior Vice President, Finance; and
  - Adam Roach, Vice President, Head of APAC Commercial (ex-Greater China).

**Second Quarter 2021 Financial Results**

**Cash, Cash Equivalents, Restricted Cash, and Short-Term Investments** were $4.4 billion as of June 30, 2021, compared to $4.8 billion as of March 31, 2021, and $4.7 billion as of December 31, 2020.

- In the three months ended June 30, 2021, cash used in operating activities was $420.3 million, primarily due to our net loss of $480.3 million and a $42.9 million increase in our net operating assets and liabilities offset by non-cash charges of $102.9 million; capital expenditures were $38.5 million; cash used for a regulatory milestone was $7.5 million; and cash provided by financing activities was $35.6 million, consisting primarily of bank loan proceeds and the exercise of employee share options.

**Revenue** for the three months ended June 30, 2021 was $150.0 million, compared to $65.6 million in the same period of 2020.

- Product revenues totaled $138.6 million for the three months ended June 30, 2021, compared to $65.6 million in the same period of 2020, and comprised:
  - Sales of tislelizumab in China of $74.9 million, compared to $29.4 million in the prior year period;
  - Sales of BRUKINSA of $42.4 million, compared to $7.0 million in the prior year period;
  - Sales of pamiparib, our third internally discovered and developed medicine to receive marketing authorization, of $2.2 million in China. We commenced sales and marketing in China in May 2021;
  - Sales of XGEVA®, the first product transferred to BeiGene from the Amgen collaboration, in China of $3.3 million. BeiGene commenced sales and marketing in China in July 2020;
  - Sales of Bristol Myers Squibb (BMS) in-licensed products in China of $13.4 million, compared to $29.2 million in the prior year period; and

- Collaboration revenue for the three months ended June 30, 2021 was $11.4 million, resulting from the partial recognition of previously deferred revenue associated with the upfront payment received from Novartis in the first quarter of 2021. There was no collaboration revenue for the prior year period.

**Expenses** for the three months ended June 30, 2021 were $624.8 million, compared to $424.5 million in the same period of 2020.

- **Cost of Sales** for the three months ended June 30, 2021 were $36.3 million, compared to $14.3 million in the same period of 2020. Cost of sales increased primarily due to increased product sales of tislelizumab, BRUKINSA, and XGEVA, and were partially offset by lower sales of BMS in-licensed products.
- **R&D Expenses** for the three months ended June 30, 2021 were $356.1 million, compared to $286.0 million in the same period of 2020. The increase in R&D expenses was primarily attributable to increases in headcount and external costs related to our investment in discovery and development activities, including our continued efforts to internalize research and clinical trial activities, as well as $45.0 million for an upfront fee related to in-process R&D. R&D expense increases were partially offset by decreased spending on clinical trials related to tislelizumab and BRUKINSA. Additionally, R&D-related share-based compensation expense was $30.2 million for the three months ended June 30, 2021, compared to $23.7 million for the same period of 2020.
- **SG&A Expenses** for the three months ended June 30, 2021 were $232.3 million, compared to $124.0 million in the same period of 2020. The increase in SG&A expenses was primarily attributable to increased headcount and increased external expenses related to the growth of our global commercial organization, as we continue to build our worldwide footprint. SG&A-related share-based compensation expense was $34.6 million for the three months ended June 30, 2021, compared to $21.8 million for the same period of 2020.
- **Net Loss** for the three months ended June 30, 2021 was $480.3 million, or $0.40 per share, and $5.23 per American Depositary Share (ADS), compared to $335.2 million, or $0.33 per share, and $4.31 per ADS in the same period of 2020.

**Financial Summary**

**Select Condensed Consolidated Balance Sheet Data (U.S. GAAP)**

(Amounts in thousands of U.S. Dollars)

| | As of | |
|---|---|---|
| | June 30, 2021 | December 31, 2020 |
| | (unaudited) | (audited) |
| **Assets:** | | |
| Cash, cash equivalents, restricted cash and short-term investments | $ 4,392,137 | $ 4,658,730 |
| Accounts receivable, net | 73,787 | 60,403 |
| Working capital | 3,556,725 | 3,885,491 |
| Property and equipment, net | 395,167 | 357,686 |
| Total assets | 5,524,116 | 5,600,757 |
| **Liabilities and equity:** | | |
| Accounts payable | 168,826 | 231,957 |
| Accrued expenses and other payables | 398,856 | 346,144 |
| Deferred revenue | 138,877 | — |
| Debt | 629,658 | 518,652 |
| Total liabilities | 1,917,341 | 1,731,514 |
| Total equity | $ 3,606,775 | $ 3,869,243 |

**Condensed Consolidated Statements of Operations (U.S. GAAP)**

(Amounts in thousands of U.S. dollars, except for shares, American Depositary Shares (ADSs), per share and per ADS data)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2021 | 2020 | 2021 | 2020 |
| | (Unaudited) | | (Unaudited) | |
| Revenue: | | | | |
| Product revenue, net | $ 138,624 | $ 65,635 | $ 244,741 | $ 117,694 |
| Collaboration revenue | 11,368 | — | 511,123 | — |
| Total revenues | 149,992 | 65,635 | 755,864 | 117,694 |
| Expenses: | | | | |
| Cost of sales - products | 36,263 | 14,307 | 68,948 | 28,456 |
| Research and development [1] | 356,091 | 285,968 | 676,817 | 590,270 |
| Selling, general and administrative | 232,289 | 124,049 | 414,395 | 231,130 |
| Amortization of intangible assets | 187 | 188 | 375 | 471 |
| Total expenses | 624,830 | 424,512 | 1,160,535 | 850,327 |
| Loss from operations | (474,838) | (358,877) | (404,671) | (732,633) |
| Interest (expense) income, net | (4,866) | 1,108 | (9,045) | 7,798 |
| Other (expense) income, net | (867) | 19,976 | (4,990) | 23,657 |
| Loss before income taxes | (480,571) | (337,793) | (418,706) | (701,178) |
| Income tax (benefit) expense | (230) | (1,475) | (4,860) | 79 |
| Net loss | (480,341) | (336,318) | (413,846) | (701,257) |
| Less: Net loss attributable to noncontrolling interest | — | (1,116) | — | (2,320) |
| Net loss attributable to BeiGene, Ltd. | $ (480,341) | $ (335,202) | $ (413,846) | $ (698,937) |
| | | | | |
| Net loss per share attributable to BeiGene, Ltd.: | | | | |
| Basic and diluted | $ (0.40) | $ (0.33) | $ (0.35) | $ (0.69) |
| Weighted-average shares outstanding: | | | | |
| Basic and diluted | 1,194,071,476 | 1,010,230,470 | 1,191,521,766 | 1,007,967,904 |
| | | | | |
| Net loss per ADS attributable to BeiGene, Ltd. | | | | |
| Basic and diluted | $ (5.23) | $ (4.31) | $ (4.52) | $ (9.01) |
| Weighted-average ADSs outstanding: | | | | |
| Basic and diluted | 91,851,652 | 77,710,036 | 91,655,520 | 77,535,993 |

[1] Research and development expense for the three and six months ended June 30, 2021 includes upfront fees related to in-process research and development of in-licensed assets totaling $45.0 million and $53.5 million, respectively, compared to nil and $43.0 million in the comparable prior year periods.

**About BeiGene**

BeiGene is a global, science-driven biotechnology company focused on developing innovative and affordable medicines to improve treatment outcomes and access for patients worldwide. With a broad portfolio of more than 40 clinical candidates, we are expediting development of our diverse pipeline of novel therapeutics through our own capabilities and collaborations. We are committed to radically improving access to medicines for two billion more people by 2030. BeiGene has a growing global team of approximately 7,000 colleagues across five continents. To learn more about BeiGene, please visit www.beigene.com and follow us on Twitter at @BeiGeneGlobal.

**Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including statements regarding clinical data for BeiGene's drug candidates and approvals of its medicines; the conduct of late-stage clinical trials and expected data readouts; additional planned product approvals and launches; the advancement of and anticipated clinical development, regulatory milestones and commercialization of BeiGene's medicines and drug candidates; the success of BeiGene's commercialization efforts and revenue growth; the expected capacities and completion dates for the Company's manufacturing facilities under construction; the timeline for the Company to complete its proposed public offering and listing on the STAR Market of the Shanghai Stock Exchange, if at all; the impact of the COVID-19 pandemic on the Company's clinical development, regulatory, commercial and other operations; BeiGene's plans and the expected events and milestones under the caption "Recent Business Highlights and Upcoming Milestones"; and BeiGene's plans, commitments, aspirations and goals under the captions "About BeiGene". Actual results may differ materially from those indicated in the forward-looking statements as a result of various important factors, including BeiGene's ability to demonstrate the efficacy and safety of its drug candidates; the clinical results for its drug candidates, which may not support further development or marketing approval; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials and marketing approval; BeiGene's ability to achieve commercial success for its marketed medicines and drug candidates, if approved; BeiGene's ability to obtain and maintain protection of intellectual property for its medicines and technology; BeiGene's reliance on third parties to conduct drug development, manufacturing and other services; BeiGene's limited experience in obtaining regulatory approvals and commercializing pharmaceutical products and its ability to obtain additional funding for operations and to complete the development of its drug candidates and achieve and maintain profitability; the impact of the COVID-19 pandemic on BeiGene's clinical development, regulatory, commercial and other operations, as well as those risks more fully discussed in the section entitled "Risk Factors" in BeiGene's most recent quarterly report on Form 10-Q, as well as discussions of potential risks, uncertainties, and other important factors in BeiGene's subsequent filings with the U.S. Securities and Exchange Commission. All information in this press release is as of the date of this press release, and BeiGene undertakes no duty to update such information unless required by law.


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**BeiGene Announces Plans to Build New Manufacturing and Clinical R&D Center at Princeton West Innovation Park in Hopewell, New Jersey**

*Company expects to recruit hundreds of new hires in the area to support clinical research, development, regulatory, pharmacovigilance, and manufacturing*

**HOPEWELL, NJ and CAMBRIDGE, MA, August 3, 2021** – BeiGene, Ltd. (NASDAQ: BGNE; HKEX: 06160), a global biotechnology company focused on developing and commercializing innovative cancer medicines worldwide, announced today its plans to build a new campus for R&D and manufacturing at the Princeton West Innovation Campus in Hopewell, NJ. BeiGene has entered into a purchase agreement to acquire an approximately 42-acre site with over one million square feet of developable real estate, to build a state-of-the-art facility that is expected to include commercial-stage biologic pharmaceutical manufacturing, clinical R&D, and the BeiGene Center for Pharmacovigilance Innovation. BeiGene intends to recruit hundreds of new hires from the area's deep talent pool to support its continued growth and its commitment to producing life-saving oncology medicines.

After an extensive nationwide search, BeiGene chose to build its new manufacturing and clinical R&D center in Hopewell, NJ, given its central location and proximity to deep and rich pharmaceutical research, development, and manufacturing talent and the expansion potential of a 42-acre parcel that is planned to support BeiGene's strategy to expand its footprint in this region. Development of the planned campus is subject to closing of the purchase agreement and approval of the development plan, with construction expected to be completed in mid-2023. In the interim, BeiGene plans to rent space nearby and begin to hire immediately.

"We are proud to be building our campus in New Jersey, and we're grateful for the warm welcome BeiGene has received across the state," said John V. Oyler, Co-Founder, Chairman and CEO of BeiGene. "With a global team of over 6,900 and growing, including our existing presence in Ridgefield Park, NJ, BeiGene's expansion into the Princeton area furthers our commitment of translating groundbreaking science into quality, innovative cancer therapies. We are excited to connect more with the deep talent pool in the region as we plan to diversify and further expand."

"BeiGene continues to grow and as a key part of that growth we are making a significant investment in the United States that will expand our current capabilities. This endeavor, once complete, will further expand and diversify our global supply chain and build new manufacturing capabilities for our world-class pipeline," said Michael Garvey, Global Head of Technical Operations at BeiGene. "We are excited to begin the planned construction of our buildings to house colleagues in a variety of disciplines as well as the manufacturing portion of the campus, which is expected to initially produce biologics and potentially small molecule cancer treatments."

"BeiGene's focus on developing innovative cancer medicines – manufactured right here in New Jersey – is exactly the type of investment we've worked hard to attract. Every day that clinical development accelerates is a day closer to eradicating cancer. We hope that BeiGene and its new manufacturing and R&D campus in Hopewell will help bring that day closer to reality," said New Jersey Governor Phil Murphy.

"The Hopewell community welcomes BeiGene, and we look forward to working with the company and its leadership team to make this campus a success. Hopewell is no stranger to working collaboratively with the biotech industry to further the development of life-changing medicines. We're proud that our town will play host to a state-of-the-art manufacturing and clinical R&D center to help bring cancer medicines to patients across the globe," said Hopewell Township Mayor Julie Blake.

BeiGene has entered into a purchase and sale agreement to acquire the Hopewell property from Lincoln Equities Group. Closing is expected in the third quarter of 2021, subject to completion of due diligence and satisfaction of customary closing conditions. The development plan for the site is also subject to approval by the Hopewell Township Planning Board.

**BeiGene Oncology**

BeiGene is committed to advancing hematology, immuno-oncology and targeted therapies in order to bring impactful and affordable medicines to patients across the globe. We have a growing R&D team of approximately 2,300 colleagues dedicated to advancing more than 90 clinical trials involving more than 13,000 patients and healthy subjects. Our expansive portfolio is directed by a predominantly internalized clinical development team supporting trials in more than 40 countries or regions. We currently market three medicines discovered and developed in our labs: BTK inhibitor BRUKINSA in the United States, China, Canada, and additional international markets; and non-FC-gamma receptor binding anti-PD-1 antibody tislelizumab and PARP inhibitor pamiparib in China. BeiGene has a high quality, innovative science and medicine organization and is a leader in China with a large oncology focused commercial team.

BeiGene also partners with innovative companies who share our goal of developing therapies to address global health needs. We commercialize a range of oncology medicines in China licensed from Amgen and Bristol Myers Squibb. We also plan to address greater areas of unmet need globally through our collaborations including with Amgen, Bio-Thera, EUSA Pharma, Mirati Therapeutics, Seagen, and Zymeworks. BeiGene has also entered into a collaboration with Novartis granting Novartis rights to develop, manufacture, and commercialize tislelizumab in North America, Europe, and Japan.

**BeiGene Manufacturing**

BeiGene has committed to building significant technical operations and independent production capabilities for small molecule medicines and large molecule biologics to support the global demand for both commercial and clinical supply. We currently have plants in Suzhou and Guangzhou, China for small molecule medicines and large molecule biologics, respectively. Both state-of-the art plants have been designed to operate in compliance with Good Manufacturing Practice (GMP) standards adopted by the U.S. Food & Drug Administration (FDA), the China National Medical Products Administration (NMPA), and the European Medicines Agency (EMA).

**About BeiGene**

BeiGene is a global, science-driven biotechnology company focused on developing innovative and affordable medicines to improve treatment outcomes and access for billions more people worldwide. With a broad portfolio of eight approved medicines (three developed internally), and more than 40 clinical candidates, we are expediting development of our diverse pipeline of novel therapeutics through our own capabilities and collaborations. We are committed to radically improving access to medicines for two billion more people by 2030. BeiGene has a growing global team of over 6,900 colleagues across five continents. To learn more about BeiGene, please visit www.beigene.com and follow us on Twitter at @BeiGeneGlobal.

**Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including statements regarding BeiGene’s plans and expectations to establish a new manufacturing and R&D center in New Jersey and to manufacture commercial-stage products at the site, BeiGene’s plans to rent space in the area and begin hiring immediately, the approval of the development plan and satisfaction of closing conditions, the expected timing for the closing of the acquisition of the site and the completion of construction, BeiGene’s anticipated investment in and recruiting of new hires for the new manufacturing and R&D center, and BeiGene’s plans, commitments, aspirations and goals under the headings “BeiGene Oncology”, “BeiGene Manufacturing” and “About BeiGene”. Actual results may differ materially from those indicated in the forward-looking statements as a result of various important factors, including BeiGene's ability to demonstrate the efficacy and safety of its drug candidates; the clinical results for its drug candidates, which may not support further development or marketing approval; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials and marketing approval; BeiGene's ability to achieve commercial success for its marketed products and drug candidates, if approved; BeiGene's ability to obtain and maintain protection of intellectual property for its technology and drugs; BeiGene's reliance on third parties to conduct drug development, manufacturing and other services; BeiGene’s limited operating history and BeiGene's ability to obtain additional funding for operations and to complete the development and commercialization of its drug candidates; the impact of the COVID-19 pandemic on the Company’s clinical development, commercial and other operations, as well as those risks more fully discussed in the section entitled “Risk Factors” in BeiGene’s most recent quarterly report on Form 10-Q, as well as discussions of potential risks, uncertainties, and other important factors in BeiGene's subsequent filings with the U.S. Securities and Exchange Commission. All information in this press release is as of the date of this press release, and BeiGene undertakes no duty to update such information unless required by law.


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