FibroGen, Inc.
Corporate Presentation

January 2022

FibroGen

Forward-Looking Statements

This presentation contains “forward-looking” statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, business strategy, and plans, and objectives of management for future operations, are forward looking statements. These forward-looking statements can generally be identified by terminology such as “believe,” “will,” “may,” “estimate,” “continue,” “anticipate,” “contemplate,” “intend,” “target,” “project,” “should,” “plan,” “expect,” “predict,” “could,” “or potentially,” or by the negative of these terms or other similar expressions. Forward-looking statements appear in a number of places throughout this presentation and include statements regarding our intentions, beliefs, projections, outlook, analyses, or current expectations concerning, among other things, our ongoing and planned development and clinical trials, the timing of and our ability to make regulatory filings and obtain and maintain regulatory approvals for roxadustat, pamrevlumab, and our other product candidates, the potential safety, efficacy, reimbursement, convenience, or clinical and pharmaco-economic benefits of our product candidates, including in China, the potential markets for any of our product candidates, our ability to develop commercial functions, results of commercial operations, or our ability to operate in China, expectations regarding clinical trial data, our results of operations, cash needs, spending of proceeds from our public offerings, financial condition, liquidity, prospects, growth, and strategies, the industry in which we operate, and the trends that may affect the industry or us.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements, including the other risks and uncertainties that are described in the Risk Factors section of our most recent annual report on Form 10-K or quarterly report on Form 10-Q filed with the Securities and Exchange Commission. Forward-looking statements represent our management’s beliefs and assumptions only as of the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Strategic Objectives: Three Areas of Focus

1. **Developing pamrevlumab in three high value indications: IPF, LAPC, and DMD**
2. **Ensuring regulatory and commercial success of roxadustat in CKD and other indications**
3. **Increasing research productivity to advance novel programs that leverage internal expertise and access external innovation**

Company Overview

Company Mission

Developing innovative, first-in-class medicines for the treatment of chronic and life-threatening or debilitating conditions

Employees

~565 worldwide

- ~315 US
- ~250 ex-US

Cash as of September 30, 2021

$665.0 million

- Received $120 million in roxadustat EU approval milestones in 3Q 2021
- Estimated 2021 ending cash to be in the range of $580-$610 million

Reorganization

- Implementing a comprehensive plan which includes a cost reduction effort that will enable us to focus on our strategic priorities of development of pamrevlumab, roxadustat, and advancing our pipeline
- Will reduce projected expenses by approximately $100 million per year, for each of the next three years
- Have eliminated approximately 100 positions in the U.S., of which 70% are open positions and 30% are positions currently occupied
- We thank all the employees whose positions were eliminated for their meaningful contributions to FibroGen

First-in-Class Product Programs Addressing Significant Unmet Medical and Patient Needs

PAMREVLUMAB

Idiopathic Pulmonary Fibrosis

- ZEPHYRUS Phase 3 study enrolling
- ZEPHYRUS-2 Phase 3 study enrolling

Locally Advanced Unresectable Pancreatic Cancer

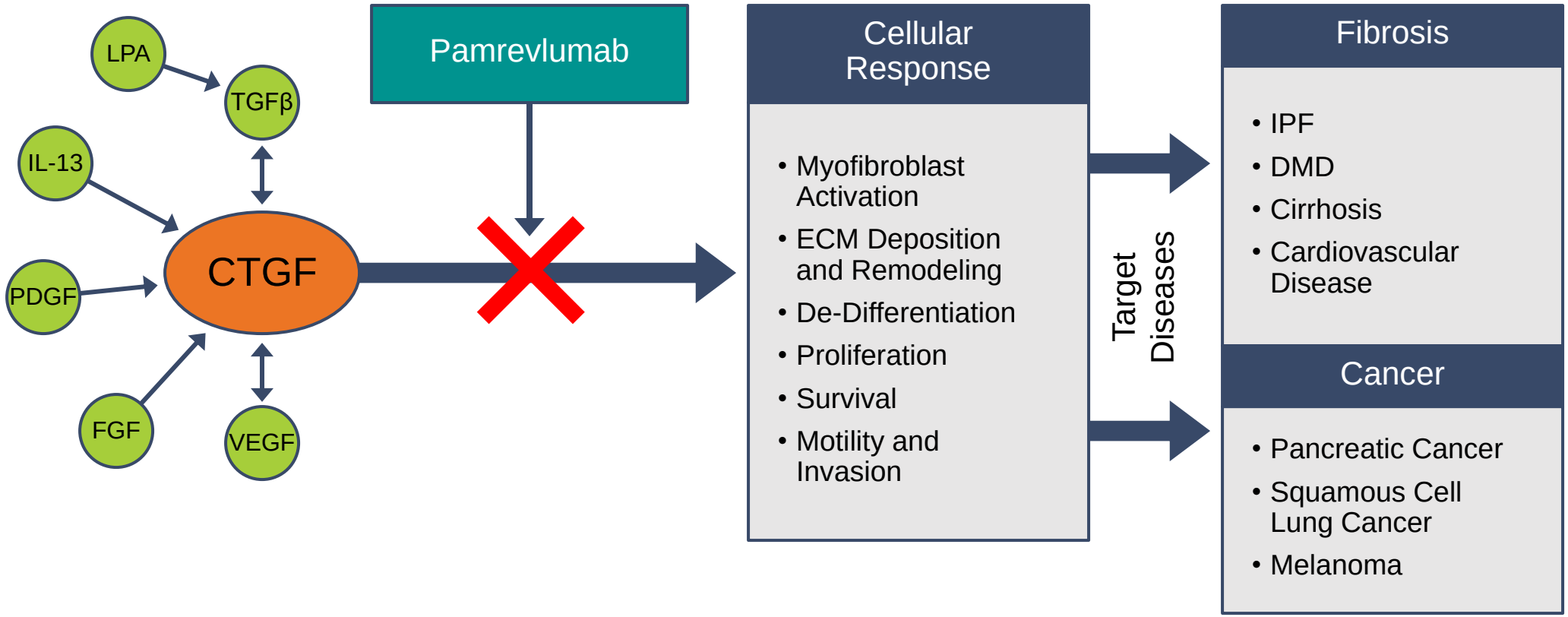
- LAPIS Phase 3 study enrolling

Duchenne Muscular Dystrophy

- LELANTOS (non-ambulatory) Phase 3 study enrolling
- LELANTOS-2 (ambulatory) Phase 3 study enrolling

Pamrevlumab:
Innovative Treatment for Fibrosis and Fibroproliferative Disease

- **PAMREVLUMAB** − Fully human monoclonal antibody targeting activity of connective tissue growth factor, a central factor in fibrosis and fibroproliferative diseases



First-in-Class Product Programs Addressing Significant Unmet Medical Needs

ROXADUSTAT

Anemia Associated with Chronic Kidney Disease (CKD)

- Launched in China and Japan for both NDD-CKD and DD-CKD
- Received European Commission Approval for First-in-Class EVRENZO™ (roxadustat)
  - Astellas has launched in Germany, the United Kingdom, Netherlands, and Austria
- Received a complete response letter regarding the New Drug Application (NDA) for roxadustat for the treatment of anemia of CKD in the U.S.

Chemotherapy-Induced Anemia (CIA)

- Positive WHITNEY Phase 2 Study

Anemia Associated with Myelodysplastic Syndromes (MDS)

- MATTERHORN Phase 3 study enrolling

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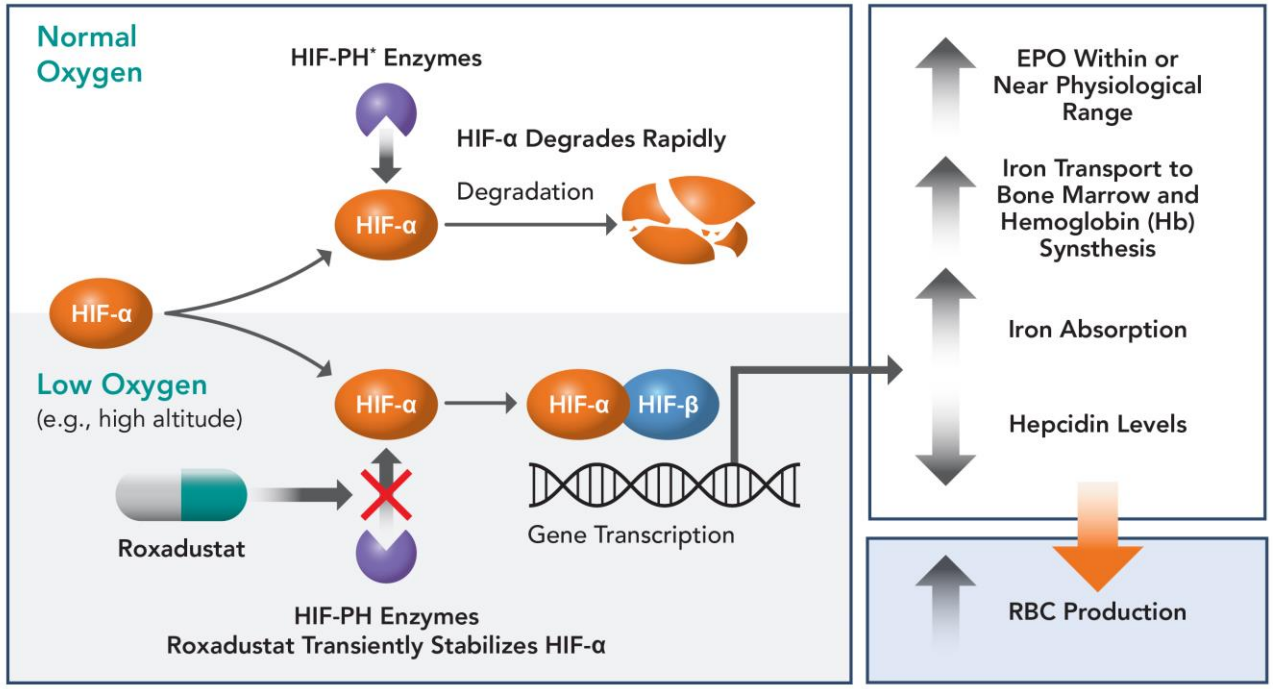
NDD - Non-Dialysis-Dependent
DD - Dialysis-Dependent

Roxadustat:
Novel, First-in-Class Treatment for CKD Anemia

ROXADUSTAT – Oral hypoxia-inducible factor prolyl hydroxylase (HIF-PH) inhibitor based on 2019 Nobel Prize-winning science

- Increases hemoglobin (Hb) by mimicking the body's natural response to low oxygen
- Studied for treatment of anemia in Stage 3-5 CKD patients, both on and not on dialysis



*Hypoxia-inducible factor prolyl hydroxylase (HIF-PH)

2019 Nobel Prize In Physiology or Medicine

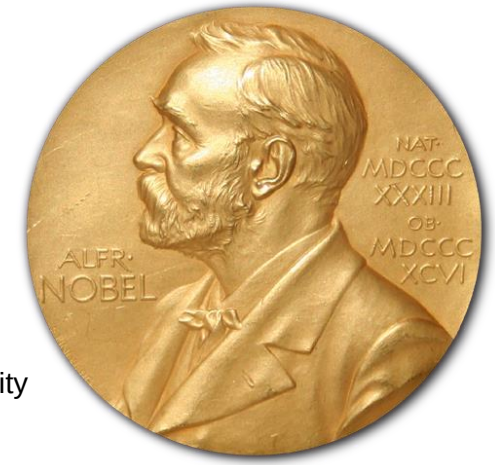
"for their discoveries of how cells sense and adapt to oxygen availability."

Awarded jointly to:

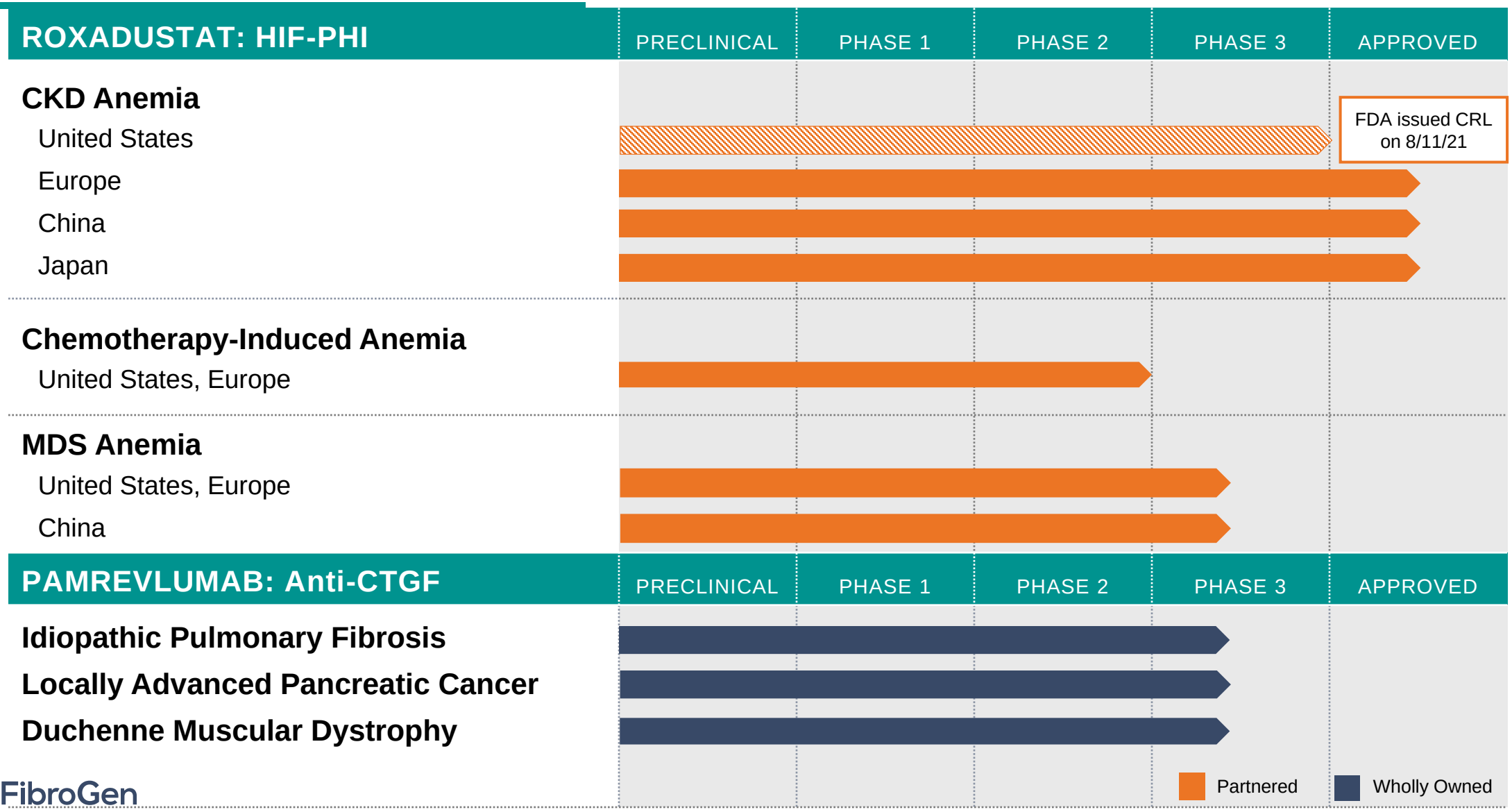
William G. Kaelin Jr.
Harvard University

Peter J. Ratcliffe
Francis Crick Institute
London

Gregg L. Semenza
Johns Hopkins University



FibroGen Marketed and Late-Stage Portfolio



Partnerships: Astellas: Japan, Europe, Turkey, Russia and the Commonwealth of Independent States, the Middle East and South Africa; AstraZeneca: U.S., China, other markets in the Americas and in Australia/New Zealand as well as Southeast Asia

Transformative Partnership with HiFiBiO Therapeutics

Enables up to three INDs in 2023

- FibroGen has licensed a new monoclonal antibody against Galectin-9, and has exclusive options to license antibodies against CXCR5 and CCR8
  - Galectin-9 - Oncology Target: reported role in acute myeloid leukemia (AML) and immune resistance in many solid tumors
  - CXCR5* - AutoImmune and Oncology Target: primary interest is autoimmunity, but also opportunities in B-cell lymphomas
  - CCR8* - Oncology Target: broad potential in solid tumors

*Exclusive options

Pamrevlumab

Fibrosis

Pamrevlumab: Targeting High Need Medical Indications

Idiopathic Pulmonary Fibrosis (IPF)

- FDA Fast Track and Orphan Drug Designation
- ZEPHYRUS Phase 3 study enrolling
- ZEPHYRUS-2 Phase 3 study enrolling
- Primary endpoint of change in forced vital capacity (FVC) from baseline

Duchenne Muscular Dystrophy (DMD)

- FDA Orphan Drug, Fast Track and Rare Pediatric Disease Designation
- EMA Orphan Medicinal Product Designation
- LELANTOS Phase 3 study enrolling
- LELANTOS-2 Phase 3 study enrolling

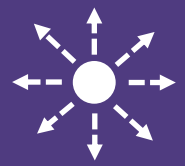
Pancreatic Cancer (LAPC)

- FDA Fast Track and Orphan Drug Designation
- LAPIS Phase 3 study enrolling

IPF Patients Need New Therapeutic Options

Orphan Disease

- One in 200 over the age of 70 are living with IPF[1]
- U.S. prevalence of 200,000+[1]
- U.S. incidence of 50,000[1] cases per year
- Incident and mortality are on the rise, and prevalence is expected to increase with the aging population[2]



Progressive

- Leads to irreversible loss of lung function with high morbidity and mortality rates
- Median survival of 3-5 years following diagnosis

Current Treatments

- Slow pulmonary function loss
- Modest effect on slowing disease progression
- Require side effect management
- Esbriet and Ofev combined 2020 sales ~$3.6B

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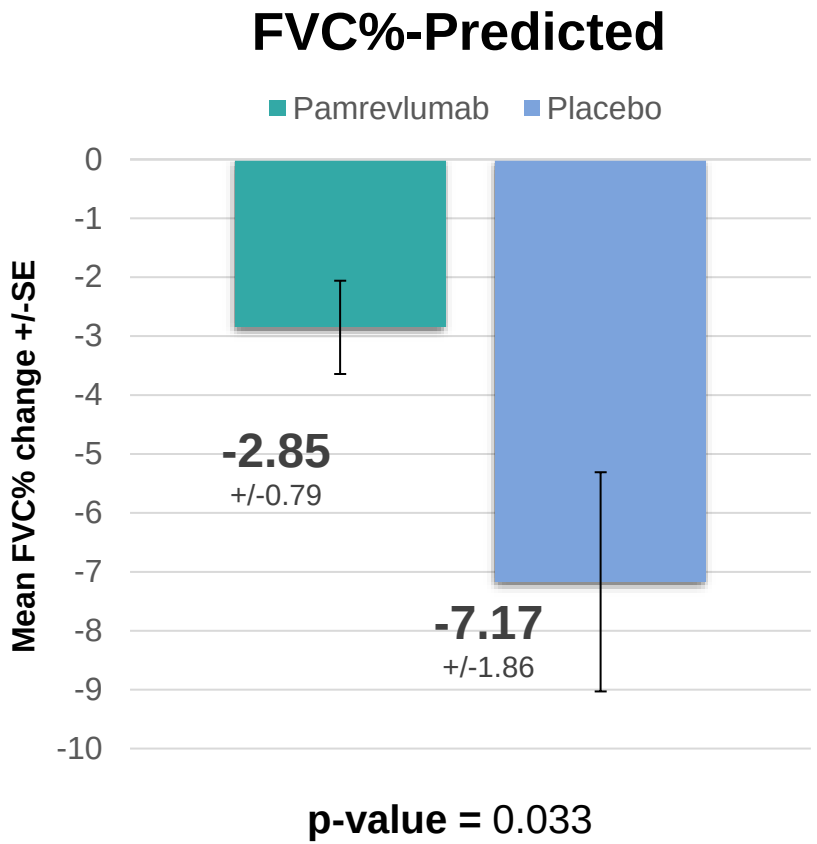
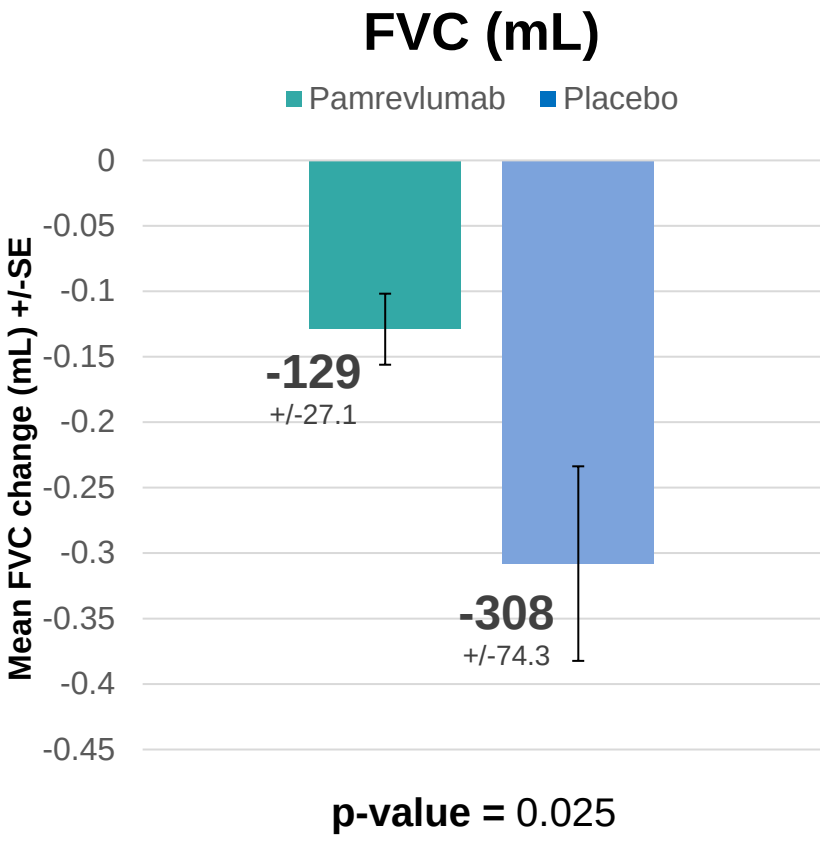
[1] www.pulmonaryfibrosis.org – IPF Fact Sheet, accessed 9/8/21
[2] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3848422/

Efficacy Analysis, Primary Endpoint; Mean Change from BL at Week 48 in FVC



p-value = 0.033

FVC%-Predicted Difference: 4.33%
Relative Difference: 60%

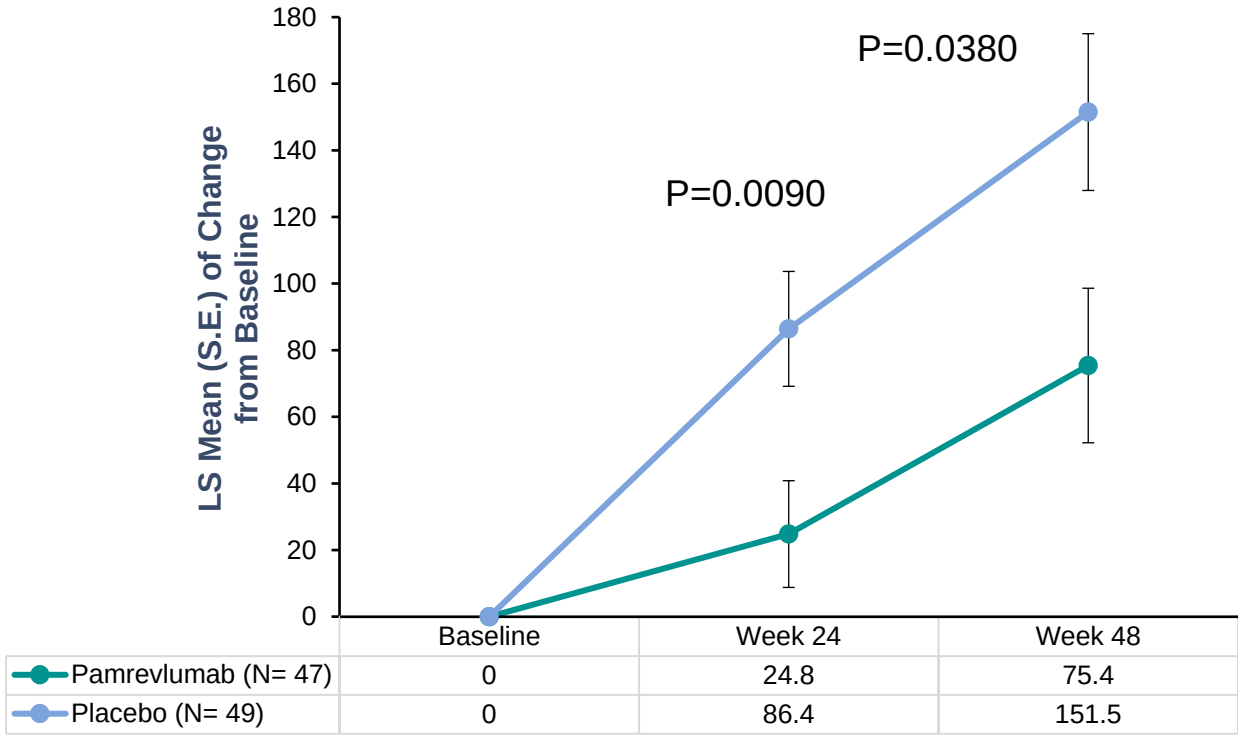


p-value = 0.025

Absolute FVC Difference: 178mL
Relative Difference: 58%

Richeldi, et al. Lancet Respir Med 2020 Jan;8(1):25-33.

Pamrevlumab Attenuated Progression of Fibrosis



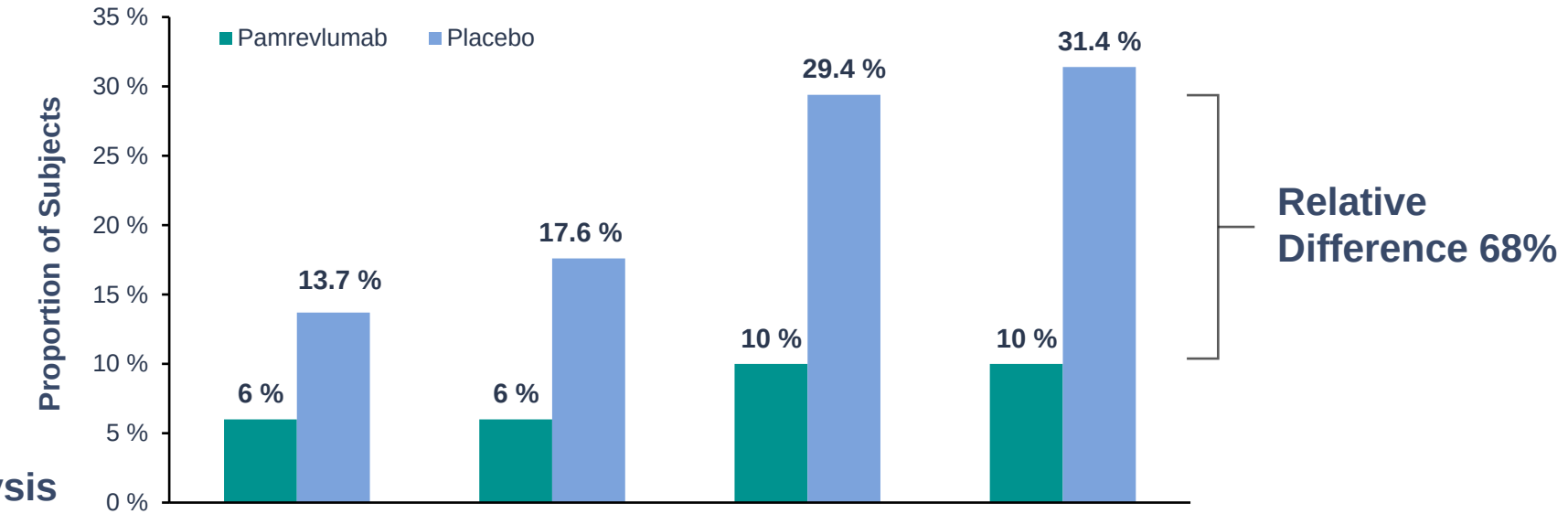
	Baseline	Week 24	Week 48
Pamrevlumab (N= 47)	0	24.8	75.4
Placebo (N= 49)	0	86.4	151.5

- Absolute differences in QLF changes from baseline to Weeks 24-48 between pamrevlumab arm and placebo arm were 61.6 ml and 76.2 ml, respectively
- First reported statistically significant results for attenuation of fibrosis by qHRCT
- Change in fibrosis (lung structure) correlates with change in FVC% predicted (lung function), primary endpoint of study (Spearman's correlation coefficient of -0.64, p=0.0001)

QLF – Quantitative Lung Fibrosis; qHRCT – Quantitative High Resolution Computed Tomography

Attenuation of IPF Disease Progression

IPF Disease Progression (FVC% Predicted Decline ≥10% or Death) vs. Placebo



ITT Analysis

Visit (weeks)	12w	24w	36w	48w
P-value*	0.1235	0.0527	0.0172	0.0103
Pamrevlumab, n (%)	3 (6.0%)	3 (6.0%)	5 (10.0%)	5 (10.0%)
Placebo, n (%)	7 (13.7%)	9 (17.6%)	15 (29.4%)	16 (31.4%)
Difference (%)		-11.6%		- 21.4%
Relative Difference	-56%	-66%	-66%	-68%

Pamrevlumab IPF Phase 3 Program: ZEPHYRUS and ZEPHYRUS-2

Patient Population

- IPF diagnosis according to ATS/ERS/JRS/ALAT guidelines*
  - ZEPHYRUS
    - IPF patients who have declined approved therapies
    - IPF patients previously but not now currently being treated with approved therapies
  - ZEPHYRUS-2
    - IPF patients previously but not now currently being treated with approved therapies

Study Design

- Placebo-controlled, double-blind
- Enroll ~340 patients in each study
- Randomization 1:1 pamrevlumab or placebo

Primary Endpoint

- Change in forced vital capacity (FVC) from baseline for U.S
- Disease progression defined as FVC % predicted decline of 10% or death for EU/UK

Secondary Endpoints

- Quantitative changes in lung fibrosis volume from baseline
- Patient-reported outcomes

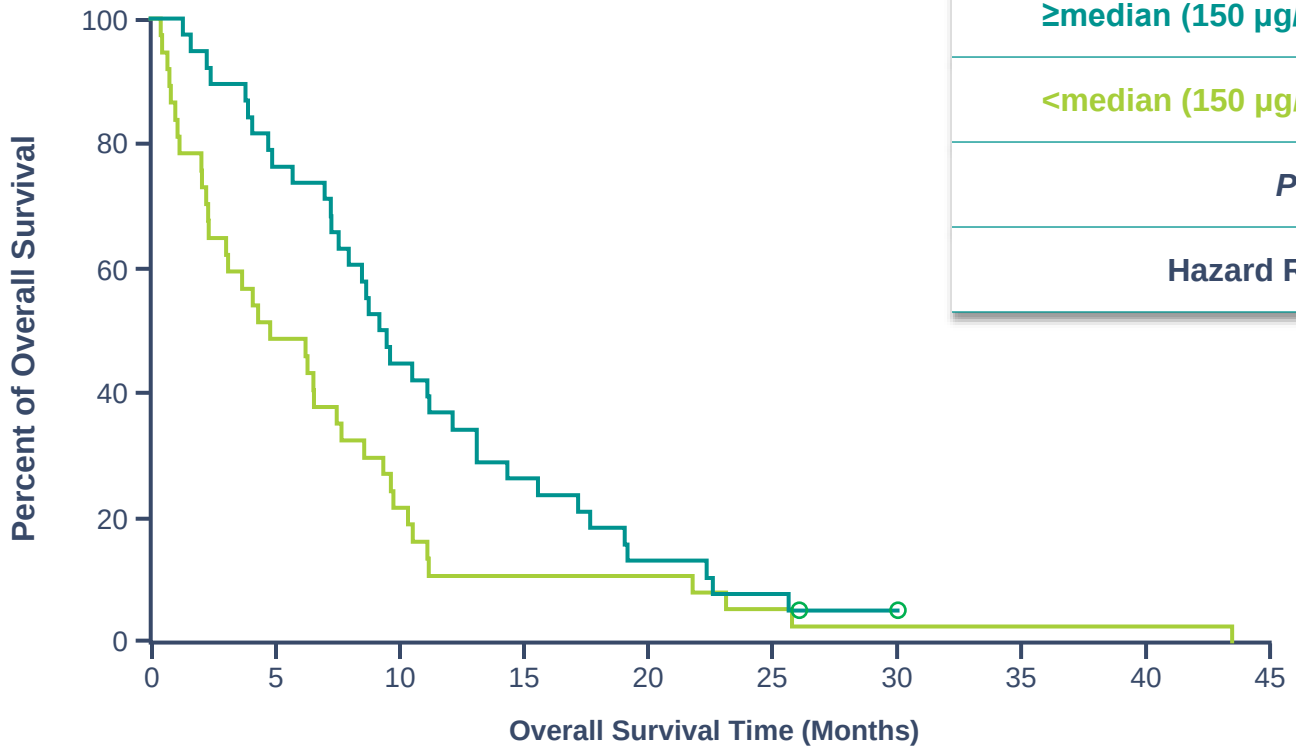
ZEPHYRUS

NCT03955146

ZEPHYRUS II

NCT04419558

Phase I Locally Advanced Pancreatic Cancer Improved OS with Higher Pamrevlumab Exposure



Pamrevlumab Day 15 C_{min}	n	Median OS (Months)	1-Year OS Rate
≥median (150 µg/mL)	38	9.4	37%
<median (150 µg/mL)	37	4.8	11%
***P*-value**		**0.0255** Log Rank Test	**0.0137** Fisher's
Hazard Ratio (95% CI)		1.73 (1.07 − 2.81)	

Empty circles represent censored subjects (2 subjects alive at data cut-off date).
Picozzi V et al. J Clin Onc 2014.

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LAPIS Pamrevlumab LAPC Phase 3 Study

Patient Population

- Locally advanced, unresectable pancreatic cancer
- ECOG 0-1 (health status of patient)
- No prior therapy

Primary Endpoint

- Overall Survival (OS)

Secondary Endpoints

- Progression-free survival
- Patient-reported outcomes

Study Design

- Double-blind, placebo-controlled
- Enroll ~280 subjects at 60-80 sites globally
- Randomization 1:1 to pamrevlumab + gemcitabine/nab-paclitaxel or to placebo + gemcitabine/nab-paclitaxel
- Six cycles of neoadjuvant treatment followed by evaluation for surgical eligibility and possible resection
- Interim assessment of Event Free Survival
- Long-term overall survival follow-up for all subjects

LAPIS

NCT03941093

DMD Background

- Affects ~1 in every 5,000 newborn boys
- About 20,000 children are diagnosed with DMD globally each year
- A fatal disease caused by genetic mutations leading to the absence or defect of dystrophin, a protein necessary for normal muscle function:
  - The absence of dystrophin results in muscle weakness, muscle loss, fibrosis, and inflammation
- Patients with DMD are often non-ambulatory before the age of 12, and their progressive muscle weakness can lead to serious medical problems relating to diminished function of respiratory and cardiac muscles

LELANTOS Pamrevlumab DMD Phase 3 Study

Patient Population

- Males 12 years and older with non-ambulatory DMD

Primary Endpoint

- Change in the total score of performance of upper limb (PUL) assessment, from baseline to Week 52

Secondary Endpoints

- Pulmonary function tests
- Cardiac function tests

Study Design

- Double-blind, placebo-controlled
- Enroll ~90 subjects at 60-80 sites globally
- Randomized 1:1 to receive pamrevlumab plus systemic corticosteroids, or placebo plus systemic corticosteroids, for up to 52 weeks

LELANTOS

NCT04371666

LELANTOS-2 Pamrevlumab DMD Phase 3 Study

Patient Population

- Males 6-12 years old with ambulatory DMD

Primary Endpoint

- Ambulatory function assessment, measured by the change in North Star Ambulatory Assessment (NSAA) from baseline to Week 52

Secondary Endpoints

- Additional functional secondary endpoints will be assessed in the study

Study Design

- Double-blind, placebo-controlled
- Enroll ~70 subjects at 60-80 sites globally
- Randomized 1:1 to receive pamrevlumab plus systemic corticosteroids, or placebo plus systemic corticosteroids, for up to 52 weeks
- Subjects who complete the 52-week study will be eligible for rollover into an open-label extension study

NCT04632940

Roxadustat

Anemia

Roxadustat Efficacy

Roxadustat Efficacy Demonstrated in Phase 3 studies

Met primary efficacy endpoint (change in Hb) in individual studies and pooled analyses

- **NDD:** Roxadustat was superior to placebo and efficacious regardless of iron-repletion
- **DD:** Roxadustat achieved larger mean Hb increase than epoetin alfa, including in patients with inflammation

Lower RBC transfusion risk

- **NDD:** In roxadustat patients compared with placebo
- **DD:** In roxadustat patients compared with epoetin alfa

Other benefits

- **DD/NDD:** effective in both iron replete and non-replete patients
- **DD:** less IV iron required in patients on roxadustat versus epoetin alfa
- **DD:** effective in patients with higher levels of systemic inflammation as evidenced by elevated C-reactive protein (CRP)

NDD - Non-Dialysis-Dependent
DD - Dialysis-Dependent

Roxadustat Cardiovascular Safety

CV Safety Demonstrated in Phase 3 studies

Non-Dialysis

- Risk of MACE, MACE+, and all-cause mortality in roxadustat patients comparable to placebo patients in the NDD population

Dialysis and Incident Dialysis Subgroup

- Risk of MACE, MACE+, and all-cause mortality in roxadustat patients comparable to epoetin-alfa patients in the DD and ID

NDD - Non-Dialysis-Dependent
DD - Dialysis-Dependent

Roxadustat Phase 3 Manuscripts on the Treatment of Anemia Published in Peer-Review Medical Journals

Title	Study	Journal
Roxadustat for Chronic Kidney Disease-related Anemia in Nǫn-dialysis Patients.	*OLYMPUS*	*Kidney International Reports*
Roxadustat for Treating Anemia in Patients with CKD Not on Dialysis: Results from a Randomized Phase 3 Study.	*ANDES*	*Journal of the American Society of Nephrology*
Roxadustat for the Treatment of Anemia in Chronic Kidney Disease (CKD) Patients Not on Dialysis: A Phase 3, Randomized, Double-Blind, Placebo-Controlled Study (ALPS).	*ALPS*	*Nephrology Dialysis Transplantation*
Efficacy and Cardiovascular Safety of Roxadustat for Treatment of Anemia in Patients with Non–Dialysis-Dependent CKD	*NDD Pooled*	*Clinical Journal of the American Society of Nephrology*
Roxadustat for anemia in patients with end-stage renal disease incident to dialysis.	*HIMALAYAS*	*Nephrology Dialysis Transplantation*
Roxadustat for the treatment of anaemia in chronic kidney disease patients not on dialysis: a phase 3, randomised, open-label, active-controlled study (DOLOMITES)	*DOLOMITES*	*Nephrology Dialysis Transplantation*
A Randomized Trial of Roxadustat in Anemia of Kidney Failure: SIERRAS Study	*SIERRAS*	*Kidney International Reports*
Roxadustat for the Maintenance Treatment of Anemia in Patients with End-Stage Kidney Disease on Stable Dialysis: A European Phase 3, Randomized, Open-Label, Active-Controlled Study (PYRENEES)	PYRENEES	*Advances in Therapy*

Roxadustat:
An Innovative Approach to Addressing Anemia

Transformational Oral Anemia Therapy Leveraging Body's Natural Response to Hypoxia

- Superiority to ESAs in hemoglobin change from baseline and reduction in risk of blood cell transfusion
- CV safety demonstrated in pooled analyses
- Overcomes suppressive effects of inflammation on erythropoiesis
- Coordinated erythropoiesis, encompasses iron mobilization, and hepcidin reduction

Advanced by FibroGen from Discovery Through Approval

- Dialysis-dependent and non-dialysis-dependent CKD patients – Registration and Approval
- Anemia associated with myelodysplastic syndromes (MDS) – Phase 3
- Anemia associated with chemotherapy induced anemia (CIA) – Phase 2

Partnered with Astellas and AstraZeneca

- Astellas: Japan, Europe, Turkey, Russia and the Commonwealth of Independent States, the Middle East and South Africa
- AstraZeneca: U.S., China, and in all other markets not licensed to Astellas

Oncology Anemia Market Opportunities

Addressing Under-Served Patient Populations

Chemotherapy-Induced Anemia (CIA)

~650,000 patients undergo chemotherapy each year in the US[1]

- 30%-90% cancer patients receiving chemotherapy develop anemia.[2]
- Anemia rate varies by tumor type and increases with each successive chemotherapy round.

80-90% reduction in ESA oncology use since 2006

- Publication of RCTs in cancer populations led to Box warning by the U.S. FDA in 2007 and a subsequent decline in ESA oncology sales.

Myelodysplastic Syndromes (MDS) Anemia

60-170K US prevalence[3]

- Annual incidence rate: 4.9/100K adults in U.S.[4]; 1.51/100K adult in China.
- Anemia is the most common clinical presentation in MDS, leading to frequent red blood cell transfusions and related risks such as iron overload, impairment of QOL, and shorter lifespan.

ESA dose in MDS typically 5X that used in CKD

- ESA response rate as low as 20%-32% in low risk MDS.
- Majority of patients (low and high risk) are transfusion dependent and face associated risks of transfusions.

[1]https://www.cdc.gov/cancer/preventinfections/providers.htm. [2]National Cancer Institute estimates of annual diagnoses from 2007 to 2011. [3]Cogle CR. Curr Hematol Malig Rep. 2015;10(3):272-281. [4]Cogle CR. Curr Hematol Malig Rep. 2015;10:272–281.

WHITNEY Roxadustat Chemotherapy-Induced Anemia (CIA) Phase 2 Study

Patient Population

- Anemic Patients Receiving Chemotherapy Treatment for Non-Myeloid Malignancies

Primary Endpoint

- Maximum change in hemoglobin from baseline without RBC transfusion

Secondary Endpoints

- Mean change in hemoglobin level from baseline to week 16 (without RBC transfusion)
- Change in hemoglobin from baseline at Week 8, 12, 16 (without RBC transfusion)
- Number (%) of patients who had a RBC transfusion from beginning of Week 5

Study Design

- Open label
- Completed enrollment of 92 subjects at 25 sites globally

Positive Topline Data

Whitney

NCT04076943

MATTERHORN Roxadustat Anemia Associated with Myelodysplastic Syndromes (MDS) Phase 3 Study

Patient Population

- Anemic Patients with Lower Risk Myelodysplastic Syndrome (MDS)

Primary Endpoint

- Transfusion independence ≥ 56 consecutive days
- Hemoglobin correction/maintenance and reduction of RBC transfusion

Secondary Endpoints

- Safety
- Quality of life parameters
- Transfusion independence

Study Design

- Randomized Double-Blind Placebo-Controlled Study
- Enroll ~160 subjects at ~72 sites globally

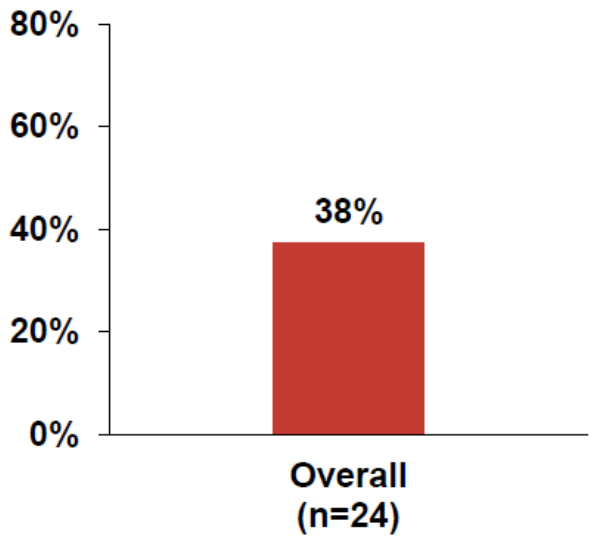
Topline data expected 2H 2022 / 1H 2023

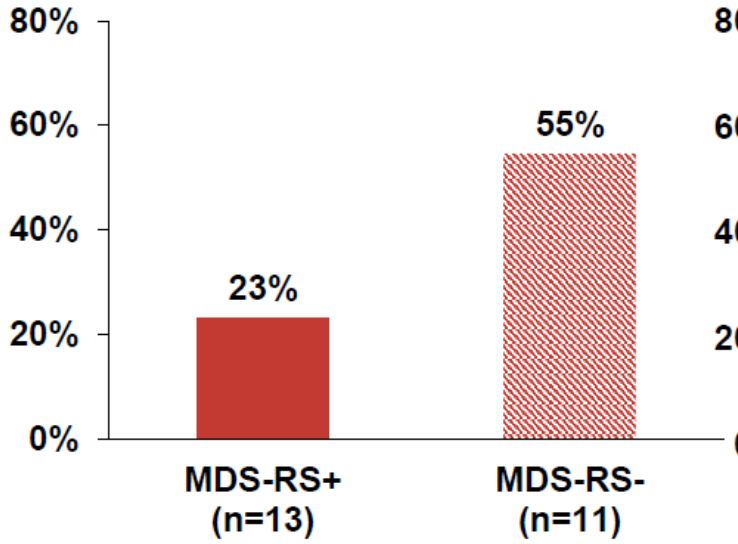
Matterhorn

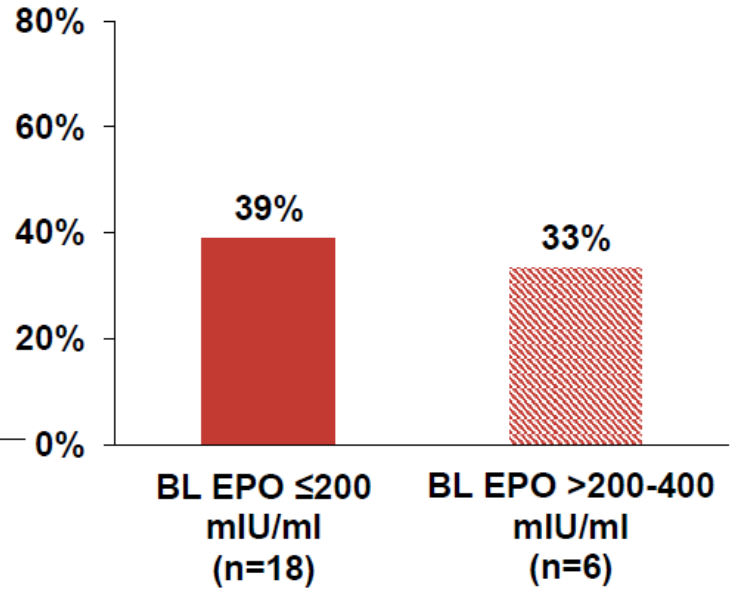
NCT03263091

Anemia Associated with Myelodysplastic Syndromes (MDS) Phase 3 – Open label data reported at ASH '20

Primary & Exploratory Endpoints: Transfusion Independence (TI) for ≥8 weeks (During Both 28 & 52 Weeks)







- 78% (7 of 9) patients were on 2.5 mg/kg dose at the time of transfusion independence
- During the first 8 weeks FIXED DOSE, transfusion independence was achieved in a small proportion of patients in cohorts 1 (25%) and 3 (50%).

Exploratory endpoint of patients with/without ring sideroblasts (RS) during weeks 1-28 and 1-52

Exploratory endpoint of patients in baseline erythropoietin (BL EPO) categories during weeks 1-28 and 1-52

BL, baseline; EPO: erythropoietin; RS, ring sideroblasts

Roxadustat Collaboration Economics

- Royalty/Transfer Price in low 20% range in U.S./EU and ROW
  - China 50/50 profit split
- Development Costs and commercialization paid by partners
- Total Milestones of $2.5 Billion
- $120 million on EU approval

$ Millions	Astellas Japan, EU, etc.	AstraZeneca US, China, ROW	Payments Received/Billed through Sep 30, 2021
Equity Investment in FibroGen	$81	$20	$101
Upfront, Non-Contingent	$360	$402	$762
Development and Reg. Milestones	$543	$571	$519
Commercial Milestones	$15	$653	$0
POTENTIAL TOTAL	**$918 M**	**$1,626 M**	**$1,281M of $2,544M**

- **All roxadustat R&D costs reimbursed, ex-China**
- **All roxadustat commercial costs covered by partners, ex-China**

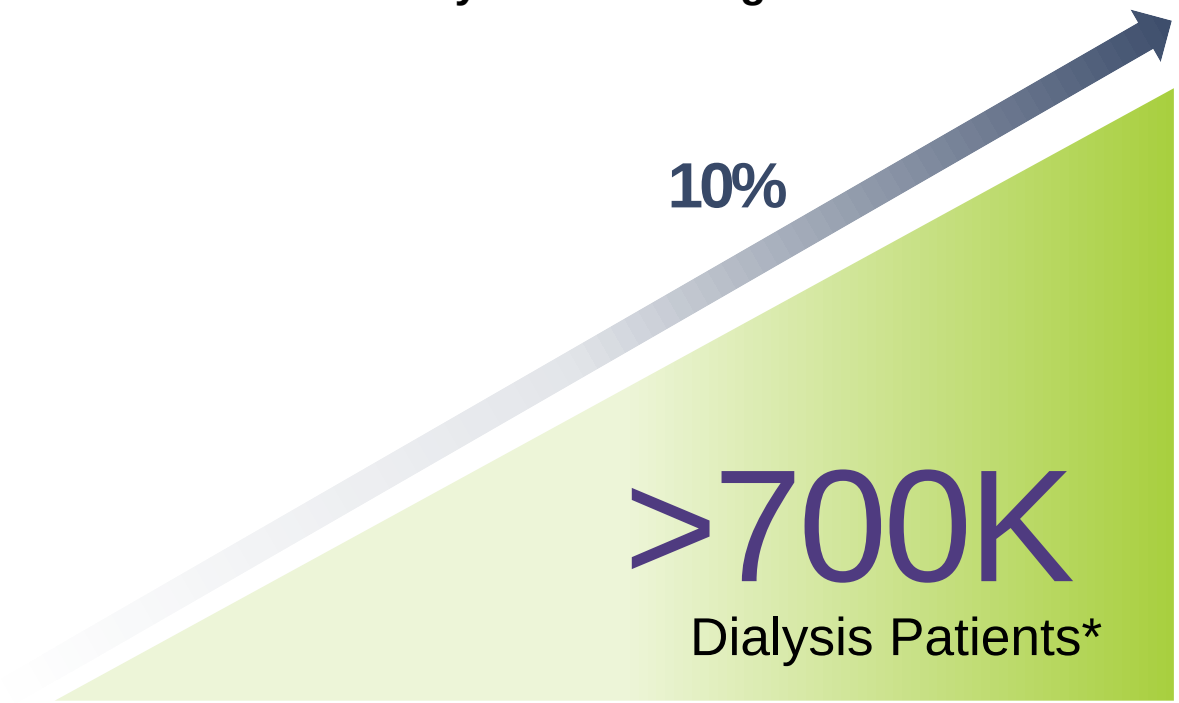
FibroGen China

China: Transforming the Treatment of CKD Anemia

Largest Dialysis Market in the World

~90% of Dialysis patients treated for Anemia of CKD

~40% reach the Ministry of Health target of Hb 11



Non-Dialysis

NDD-CKD

- CKD patients in stage 3 and stage 4, as well as stage 5 who are not eligible for dialysis
- Largely untreated with ESAs

Dialysis-Eligible NDD Population

- China has a large population of dialysis-eligible NDD-CKD patients
- These patient qualify for dialysis under treatment guidelines but are not dialyzed
- Estimated at 1-2 million patients
- At risk for severe anemia

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*source Chinese Renal Data System (CNRDS)

China: Roxadustat Commercialization Underway

FibroGen-AZ Roxadustat China Partnership

FibroGen

- FibroGen is Innovator and Marketing Authorization Holder (MAH)

- **Medical Affairs**
- **Pharmaco-Vigilance**
- **Clinical & Regulatory**
- **Manufacturing**

Joint Brand Team

爱瑞卓 Evrenzo
罗沙司他胶囊 roxadustat capsules

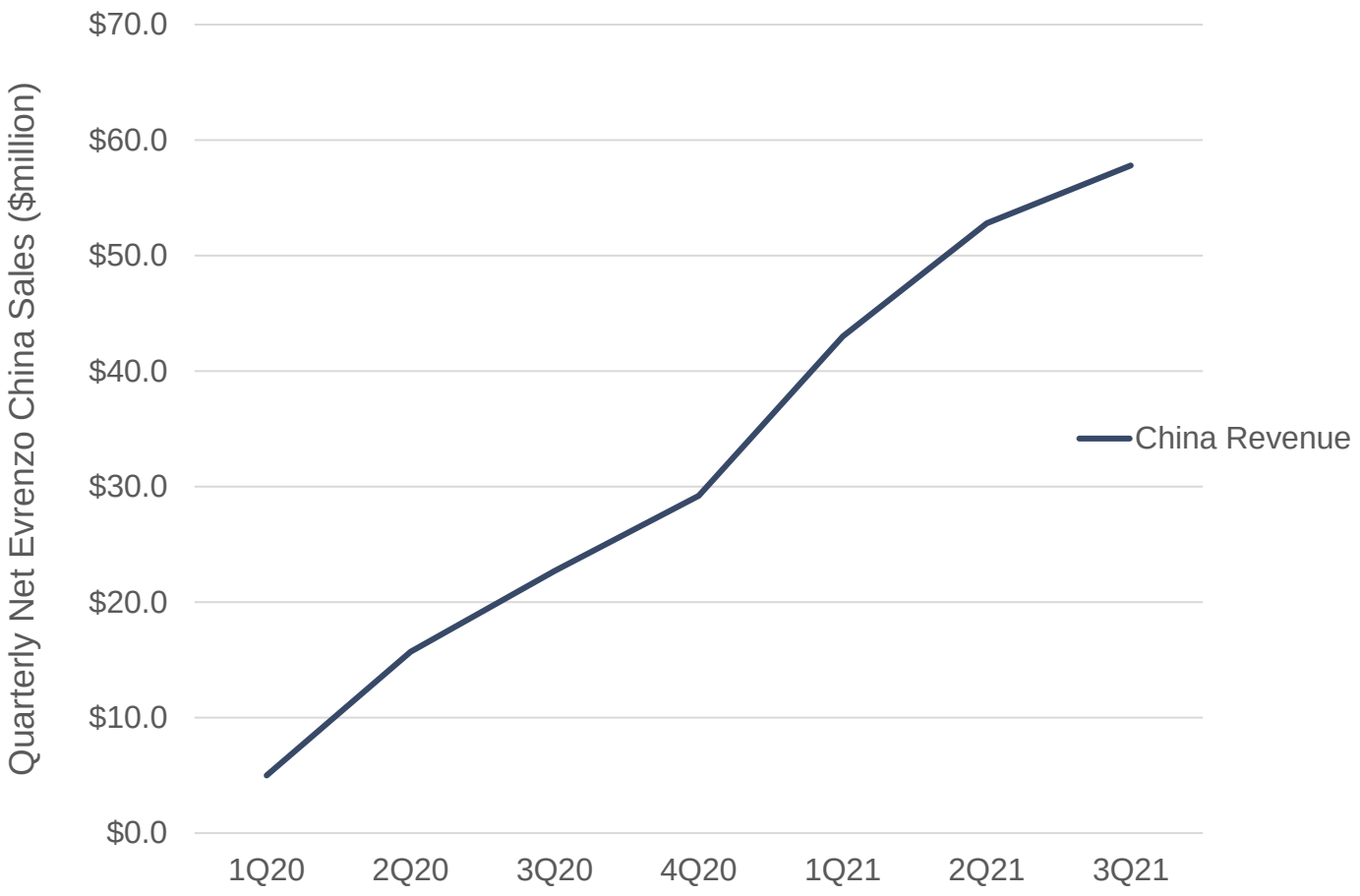
- **Marketing**
- **Market Access**
- **Sales**
- **Key Accounts**

AstraZeneca

- AstraZeneca China is the largest multinational pharma in China, with annual revenue exceeding $4 billion
- Staff of 15,000 in China
- Track record of commercial success

50/50 Profit Share

CHINA: Third Quarter 2021 Roxadustat Continued Growth

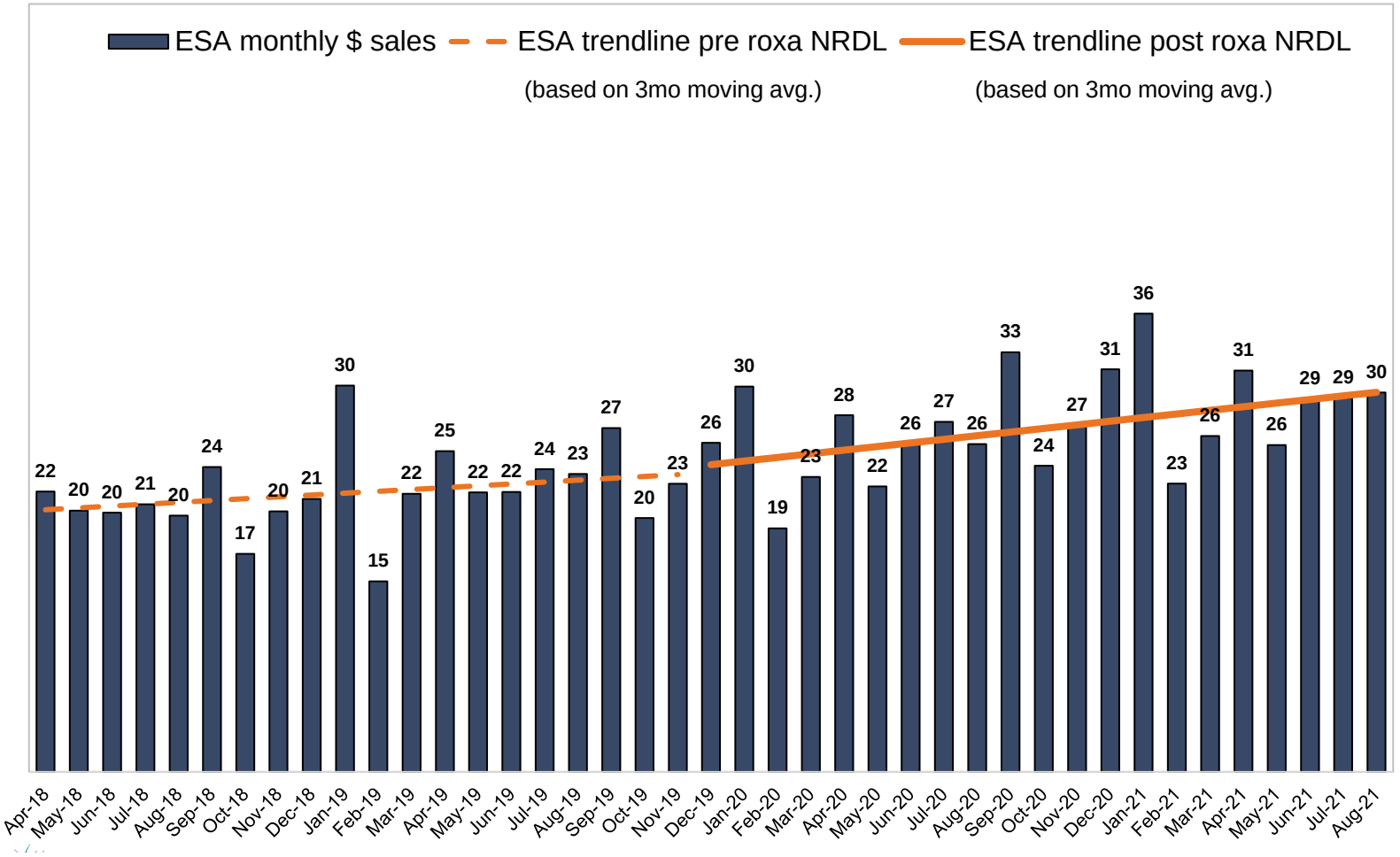


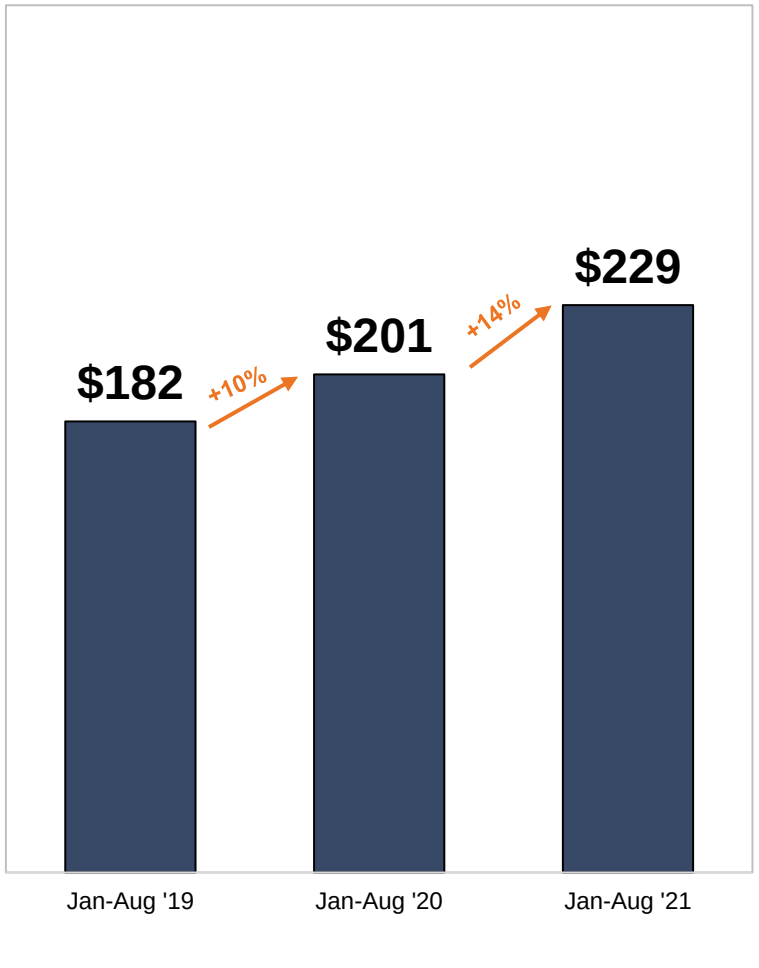
- Roxadustat net sales to distributors in China of $57.8 million in third quarter 2021, $154.1 million year-to-date 2021*
- FibroGen net product revenue under U.S. GAAP of $13.4 million in third quarter 2021, and $42.2 million year-to-date 2021
- Broad utilization across all types of CKD anemia patients including:
  - Non-dialysis dependent
  - Incident dialysis
  - Hemodialysis
  - Peritoneal dialysis

FibroGen

*Total roxadustat net sales in China includes sales made by the distribution entity as well as FibroGen China's direct sales, each to its own distributors. The distribution entity jointly owned by AstraZeneca and FibroGen is not consolidated into FibroGen's financial statements.

CHINA: ESA Market Growth Has Accelerated Despite Strong Roxadustat Uptake

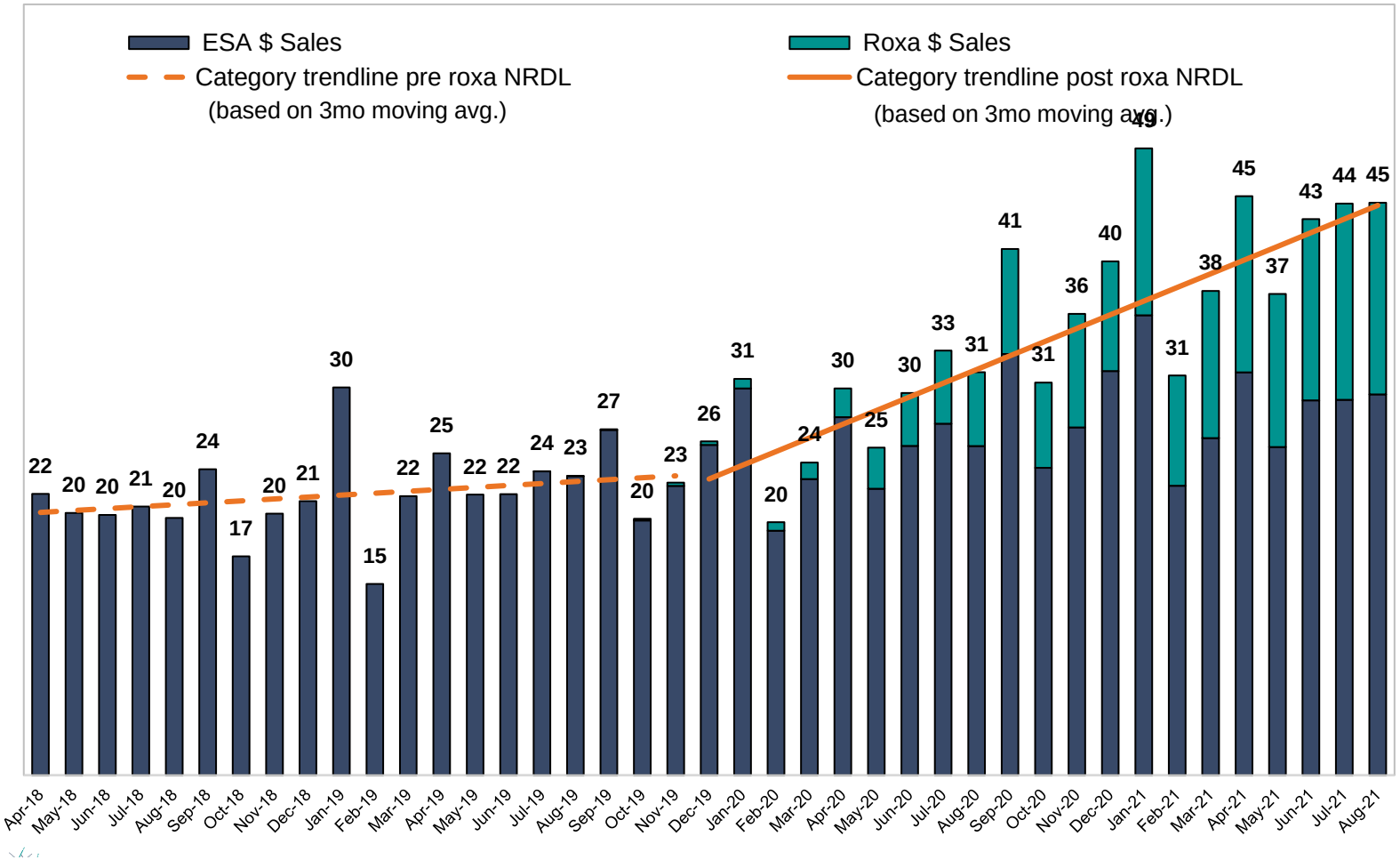




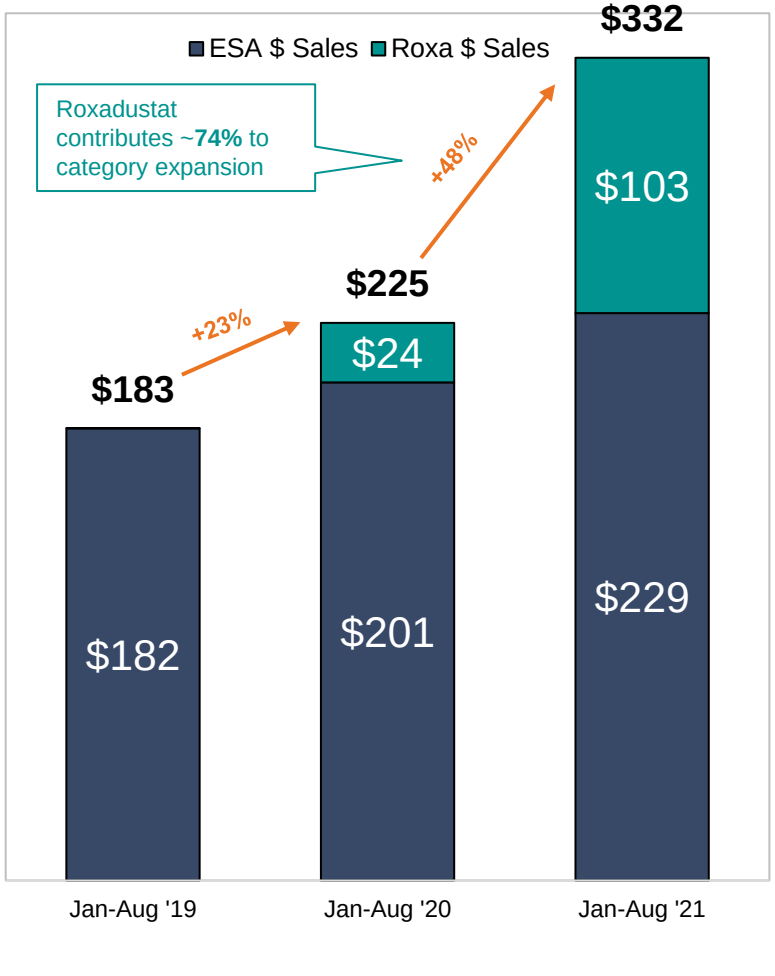
Source: IQVIA MIDAS, accessed Oct 24th 2021. Notes: Market definition includes B3C0 Erythropoietin Products and B3D0 HIF-PH Inhibitors (ATC4), does not include iron. No indication split applied, i.e., includes ESA sales outside of CKD. Discrepancies between IQVIA MIDAS and company-reported sales ($ and volume) are due to data capture limitations and 'volume to $' conversion based on list price

CHINA: Roxadustat is Driving Expansion of the Anemia of CKD Category (HIF+ESA)

Monthly $ Sales – HIF & ESA Category ($M)

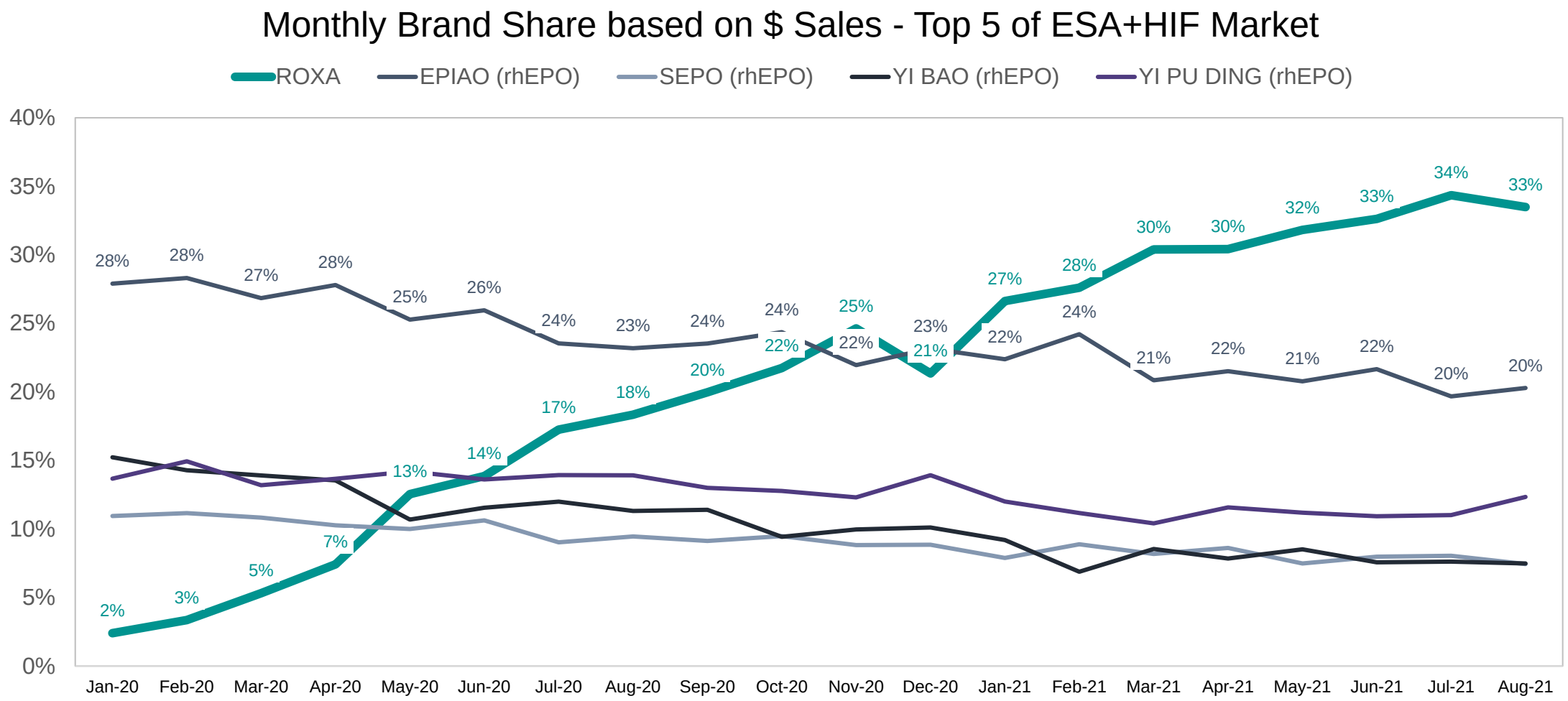


HIF + ESA YTD 2021 $ Sales vs Same Period in Prior Years ($M)



Source: IQVIA MIDAS, accessed Oct 24th 2021. Notes: Market definition includes B3C0 Erythropoietin Products and B3D0 HIF-PH Inhibitors (ATC4), does not include iron. No indication split applied, i.e., includes ESA sales outside of CKD. Discrepancies between IQVIA MIDAS and company-reported sales ($ and volume) are due to data capture limitations and 'volume to $' conversion based on list price

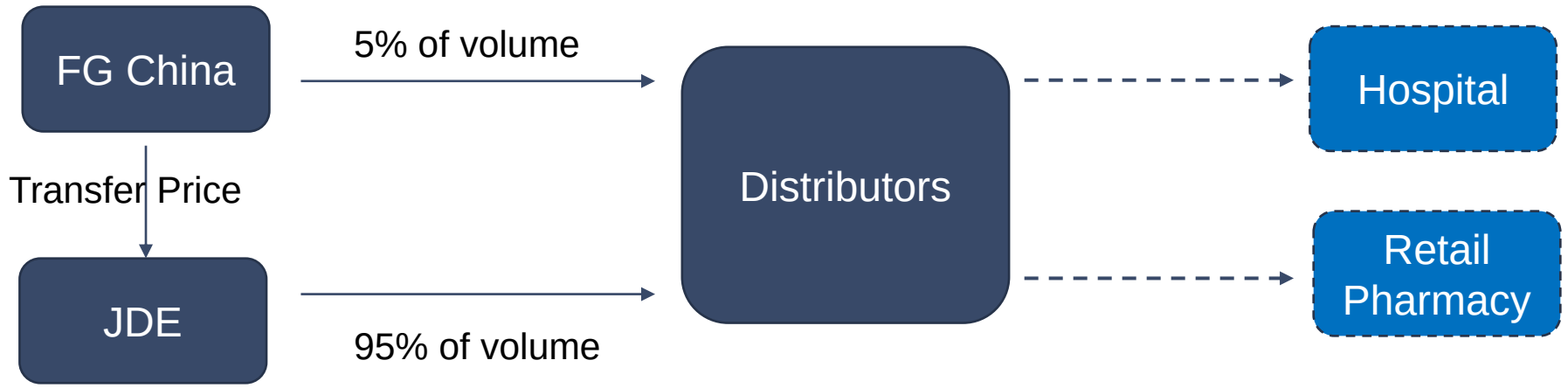
CHINA: Roxadustat continues category leadership



Source: IQVIA MIDAS, accessed Oct 24th 2021. Notes: Market definition includes B3C0 Erythropoietin Products and B3D0 HIF-PH Inhibitors (ATC4), does not include iron. No indication split applied, i.e., includes ESA sales outside of CKD. Discrepancies between IQVIA MIDAS and company-reported sales ($ and volume) are due to data capture limitations and 'volume to $' conversion based on list price

China Revenue

- Joint Distribution Entity (JDE) performs ~95% of Roxa volumes, reported by AZ – starting 1Q 2021
- FG China delivers Roxa to JDE for a transfer price
  - 30-45% of JDE's net sales
  - JDE pays both AZ's commercialization expenses and AZ's portion of profit share (previously our responsibility)



- FG China Revenue:
  - Direct Distributor Sales
    - approx. 5% of volumes; plus
  - JDE Transfer Price
    - 30-45% of JDE's net sales

Upcoming Milestones

ROXADUSTAT

Anemia Associated with MDS

- MATTERHORN Phase 3 topline data 2H 2022 / 1H 2023

PAMREVLUMAB

Idiopathic Pulmonary Fibrosis (IPF)

- ZEPHYRUS-1 Phase 3 study enrolling, topline data Mid-2023

Locally Advanced Unresectable Pancreatic Cancer (LAPC)

- LAPIS Phase 3 study enrolling:
  - topline event free survival (EFS) data 2H 2022
  - topline overall (OS) data 1H 2024

Duchenne Muscular Dystrophy (DMD)

- LELANTOS (non-ambulatory) Phase 3 study enrolling, topline data 1H 2023

Clinical Trial Timelines

Study Phase	Indication	Study Name	Enrollment Target	Topline Data
PAMREVLUMAB				
3	LAPC	LAPIS	280	2H 2022 – EFS endpoint 1H 2024 – OS endpoint
3	DMD	LELANTOS-1	90	1H 2023
3	DMD	LELANTOS-2	90	TBD
3	IPF	ZEPHYRUS-1	340	Mid-2023
3	IPF	ZEPHYRUS-2	340	TBD
ROXADUSTAT				
3	MDS	MATTERHORN	160	2H 2022 /1H 2023

Thank You

For more information contact ir@fibrogen.com