



2228.HK XtalPi Holdings

2025 Investor Presentation



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2025 Financial Highlights

Revenue increased 201% YoY in 2025; First profitable fiscal year

Unit: RMB m

	2025	YoY	2024
Revenue	<u>803</u>	201% ↑	<u>266</u>
R&D Expenses	<u>569</u>	36% ↑	<u>418</u>
Profit (Loss) for the Year	<u>135</u>	Turned Profitable ↑	<u>(1,515)</u>
Adjusted Net Profit (Loss)	<u>258</u>	Turned Profitable ↑	<u>(457)</u>

Cash Balance*

As of 31 December 2025, the Company held cash balance* of RMB7,068.6 million. In 2026, the Company raised net proceeds of RMB2,536.8 million through the issuance of convertible bonds.

*Cash Balance includes our cash and cash equivalents, bank deposits, the current portion of financial assets measured at FVTPL and restricted cash as of December 31, 2025

1. Business Highlights

First Profitable AI-for-Science company on the HKEx

5+

Serviced pipelines
entered clinical trials /
IND-Enabling in 2025

Billions

Worth of industry
partnerships (USD)

200+

AI models for chemistry,
biology, pharma, materials,
and other industry domains

10,000+

Experiments driven by AI
multi-agents each week

62%

Customer base*
YoY growth in 2025

17/20

Of the world's top 20
pharma companies**
as clients

**New Materials and
Consumer Health**

Successful expansion into new verticals

*Not inclusive of customers of Shanghai Siwei Medical Technology

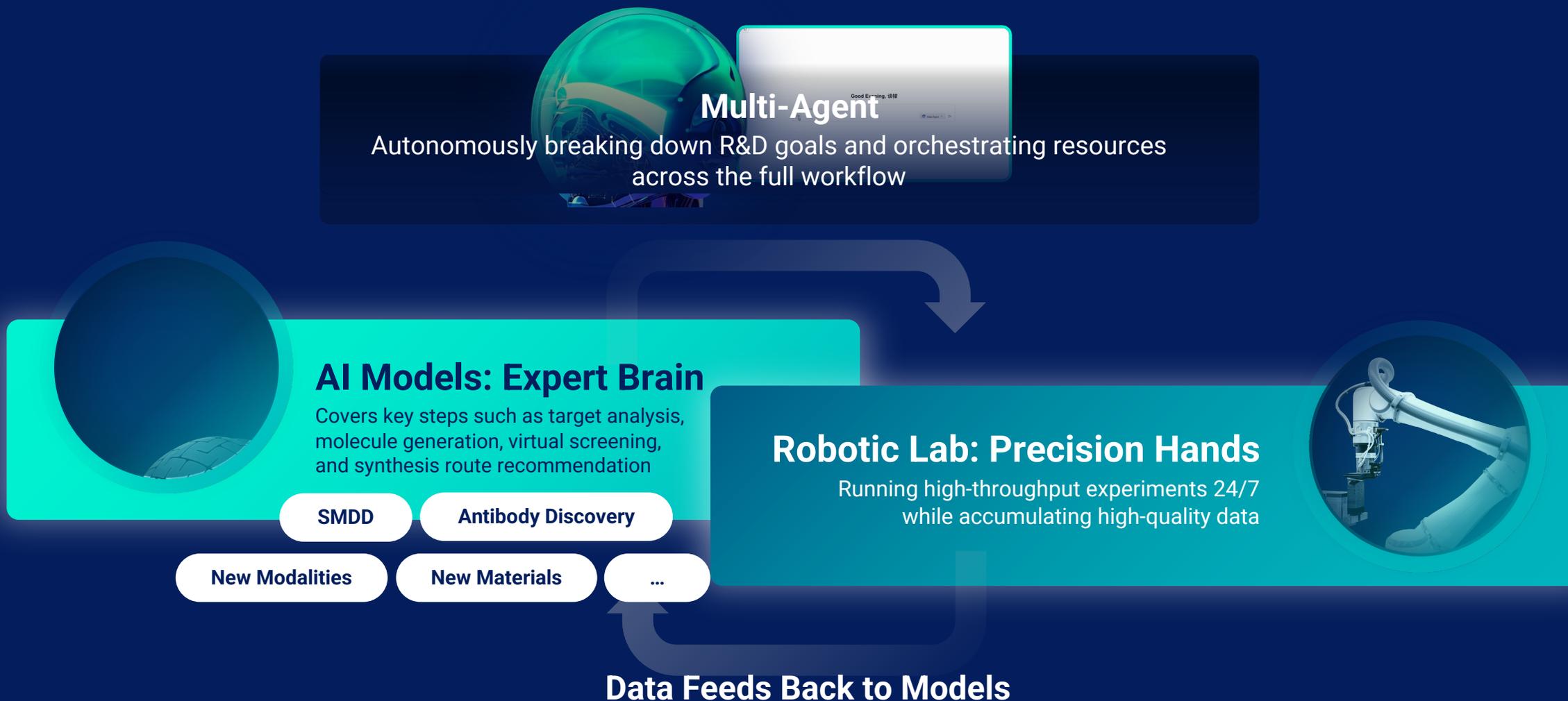
**Top 20 Pharmaceutical Companies by Rx Sales in 2024

2. R&D Progress

AI, Robotics, and Multi-Agents Converge: Flywheel Effect Reshaping the R&D Paradigm



AI-Driven Design & Prediction → Robotic Wet-Lab Experiments → Feedback Loop to AI Models → Multi-Agent Orchestration



2.1

Multi-Agent Matrix Smart "Project Managers" Driving Autonomous Workflows



Multi-Agents Manage the Full R&D Workflow, Driving Efficiency

Agentic Genius

An agentic framework deeply integrated across the full workflow from drug design to compound synthesis, driving autonomous progression

Reasoning & Decision-Making System

LLM + Vertical AI Models

Physics & Modeling Tools

R&D Simulation Tool Suite

XFF

XFEP

MolAgent

.....

Brain



Hands



Automated Execution System

Laboratory Robots

Robot Orchestration Hub: Execution Module

Environment Perception System

Robotic Perception System

Robot Orchestration Hub: Perception Module

Automation Control System

Lab Control and Management System

Robot Orchestration Hub: Control Module

Scientific Exploration & Task Planning

Real-World Execution System

Data & Knowledge Foundation

Scientific Datasets

X-Buddy

PatSight

VAST Agent

Execution & Orchestration Model

Computational Foundation

Iterative Learning Module

Strategic Case Study: Autonomous Reaction Condition Screening System for Leading Pharma Company

Client
Globally Leading
Pharmaceutical Company
Headquartered in
Indianapolis



Multi-Agent
Autonomously breaking down R&D goals and orchestrating resources
across the full workflow

The Next-Gen
Industry R&D
Infrastructure

AI Models for Chemistry

Reaction condition recommendation, autonomous parameter design
for experiments

AI-driven reaction condition recommendation &
autonomous experimental parameter design



Reaction Design



Condition Recommendation



Reactive Prediction



Spectrum Analysis Model



Reaction Condition Optimization Model



Robotic Laboratories High-throughput execution



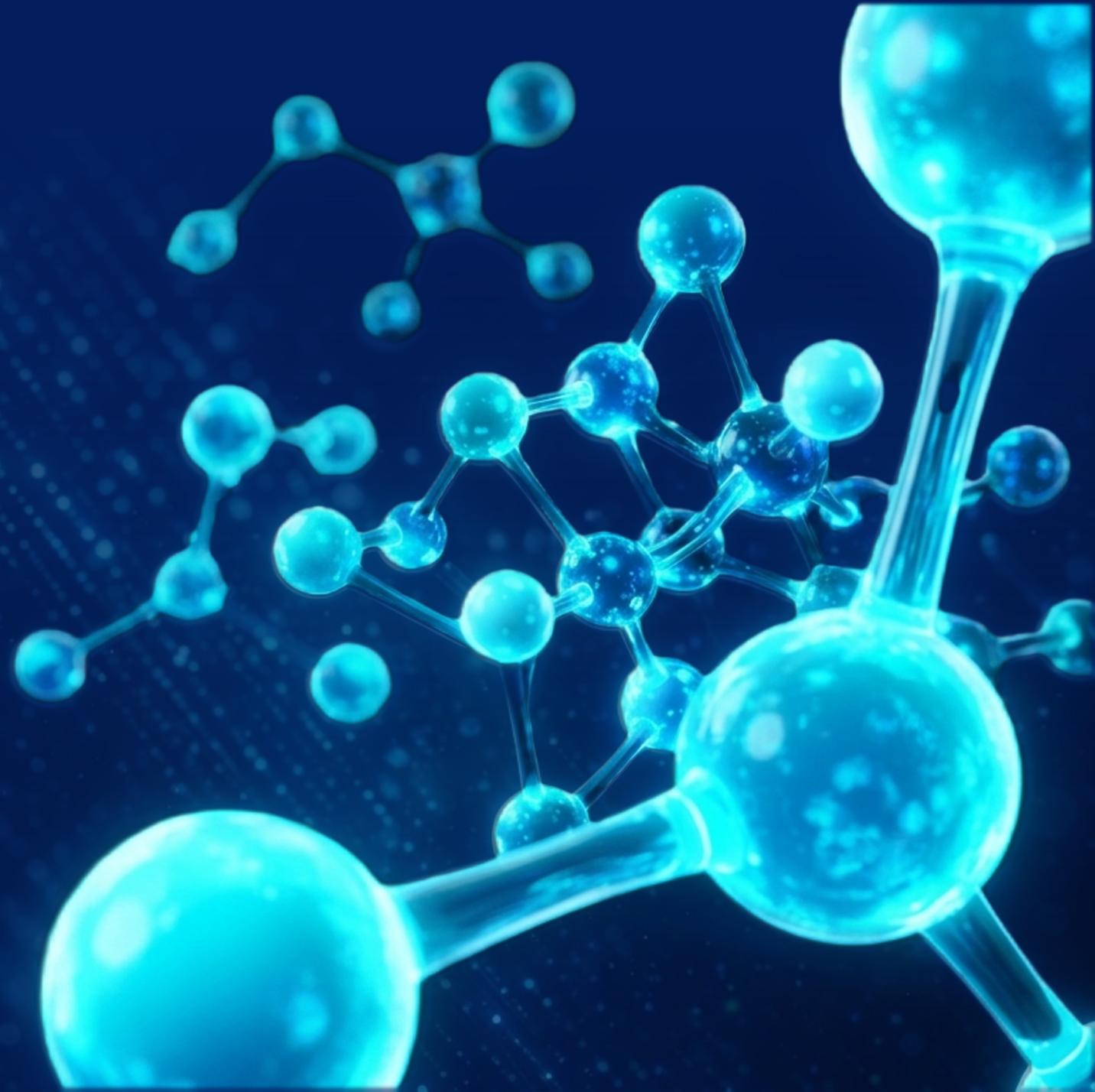
High-throughput robotic execution & chemical reaction
condition optimization



2.2

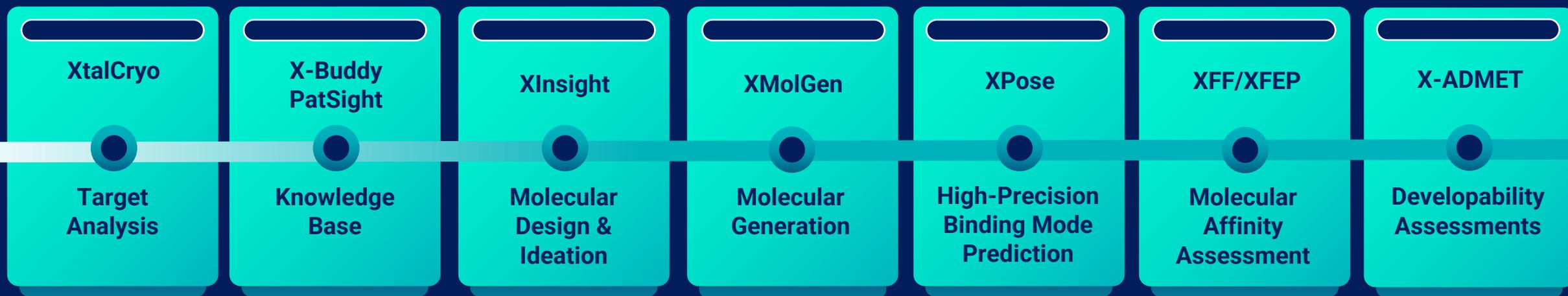
AI Models

Building the "Expert Brain" to
Explore New Modalities



Deepening Industry Partnerships, Upgrading AI Drug Discovery Models

Closed Loop Flywheel From Molecular Design to Biological Testing



Integrating MD simulation data as core features

Enabling models to decode protein-protein interactions

Supporting conquest of "undruggable" targets

Merging physics-based precision with AI speed

Pfizer partnership deepens, next-gen molecular simulation platform launched

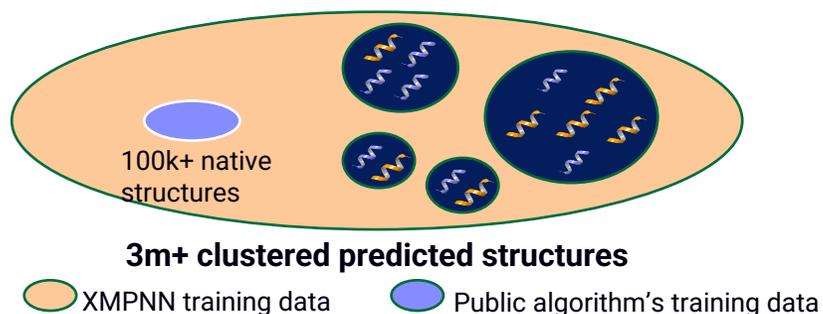
Enhancing simulation efficiency, accuracy, and chemical space coverage

Antibody Platform Sees Breakthroughs, Core Models at Global Forefront

GenAI Platform for Protein Therapeutics XenProT™

XtalPi's generative AI platform for protein therapeutics, XenProT™, launched the XMPNN inverse folding design algorithm. Leveraging high-quality data dozens of times larger than public algorithms and proprietary domain knowledge, it has achieved world-leading performance on public dataset benchmarks. Its capabilities have also been validated across multiple high-difficulty pipelines including monospecific, monoantibody, and bispecific antibodies. The bispecific antibody design platform achieved breakthroughs in eliminating heavy-light chain mispairing and optimizing developability, earning recognition from international pharma partners including Eli Lilly.

Larger Self-Organized Predictive Training Data

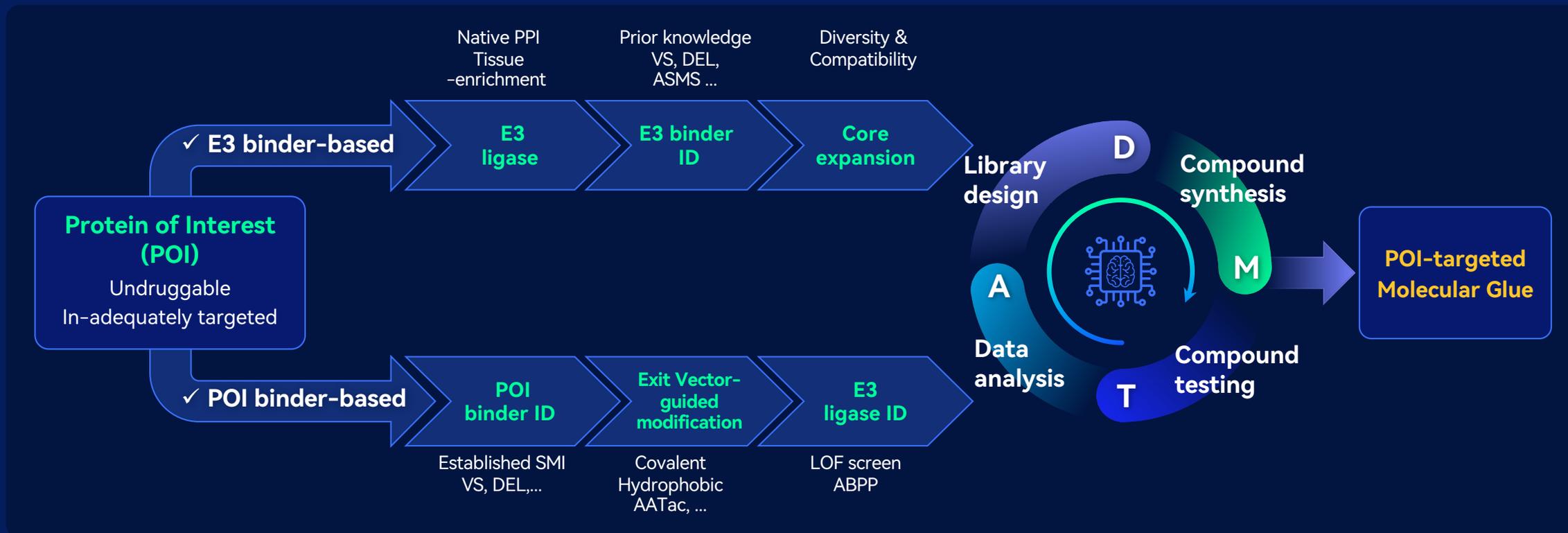


AI-driven Antibody Platform XtalFold® Continuously Upgrading

In 2025, the Company's AI antibody research platform XtalFold® debuted its new Ultra mode, which improved accuracy by ~10ppt over Normal mode in antigen-antibody complex structure prediction. In July, XtalFold® was selected as one of the "Top 10 Innovative AI Technologies (Products)" at the World Artificial Intelligence Conference (WAIC) and was officially presented at the event.



Pioneering AI Platforms for New Modalities: Molecular Glues

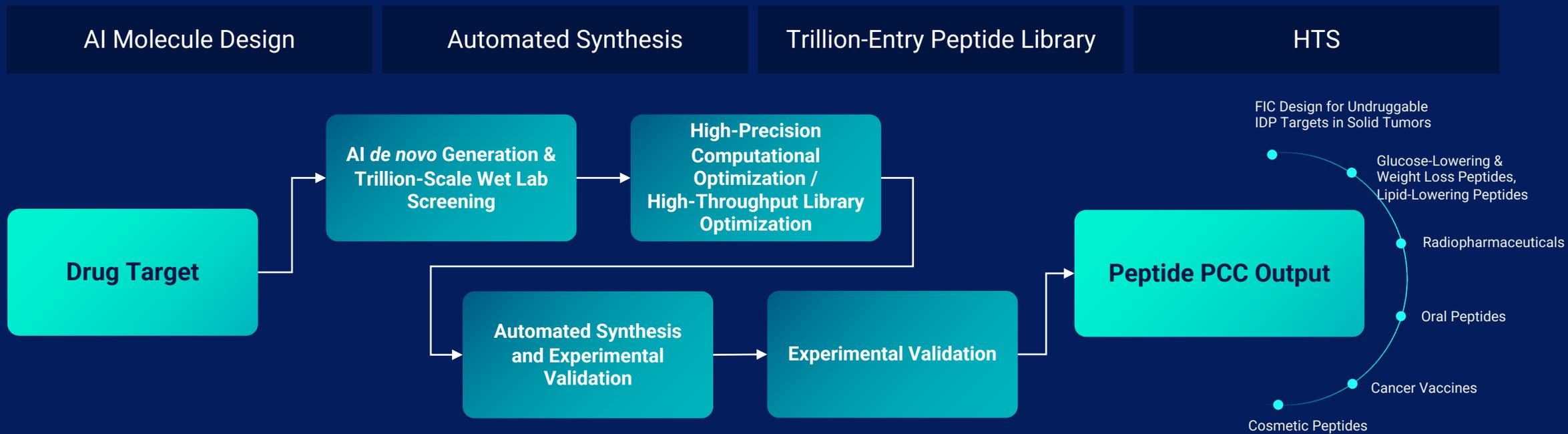


Assembles million-entry virtual molecular library and highly chemically diverse physical compound library

Identifies high-activity, high-selectivity, and patentably novel Hit compounds across multiple targets

Expanding into new modalities and Direct-to-Biology capability modules

Pioneering AI Platforms for New Modalities: Peptide R&D (PepiX™)



Library of 2,000+ non-natural amino acid monomers

Blood-Brain Barrier-penetrating peptide delivery molecules validated with high BBB permeability

Oral glucose-lowering peptide health product completes scale-up production and chronic toxicology study; filing imminent

Fat-reducing peptides complete efficacy and short-term toxicology validation

Uric acid-lowering peptides undergoing CMC development, quality control research, and in vivo efficacy studies

Pioneering AI Platforms for New Modalities: Nucleic Acids (Kodexia™)

mRNA2vec significantly improves mRNA sequence expression levels and stability, revolutionizing R&D efficiency of mRNA vaccines and drugs



AAAI-25 / IAAI-25 / EAAI-25
FEBRUARY 23 - MARCH 4, 2025 | PHILADELPHIA, USA

mRNA2vec: mRNA Embedding with Language Model in the 5'UTR-CDS for mRNA Design

Honggen Zhang¹, Xiangrui Gao², June Zhang¹, Lipeng Lai²
¹University of Hawaii at Manoa, ²XtalPi Inc



mRNA Representation

To advance mRNA-based treatments further, understanding and designing the appropriate mRNA sequences is crucial. Technological advancements using machine learning (particularly language models) with biology have enabled new methods to decode mRNA sequences.

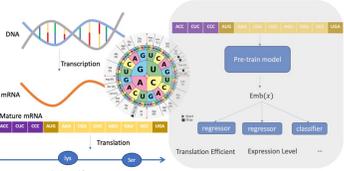


Fig. 1: mRNA Representation. Extracting the feature vector to predict the function of specific mRNA sequence

Method: mRNA2vec

Total loss function:

$$\mathcal{L}_{mRNA2vec} = \mathcal{L} + \beta_1 \mathcal{L}_{MFE} + \beta_2 \mathcal{L}_{SS} \quad (4)$$

Here, β_1 and β_2 are hyperparameters that regulate the contribution of MFE and SS to the language model. In this work, we set $\beta_1 = 0.01$ and $\beta_2 = 0.001$.

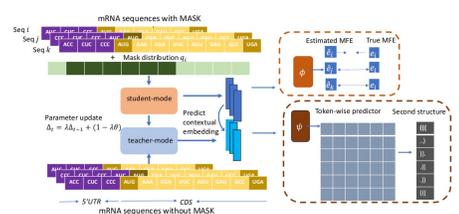


Fig. 2: The diagram for the pre-training. The data2vec teacher model parameter Δ will be updated by the current student model parameter θ using EMA. The input sequence will be masked based on the hard-mask distribution ϕ . The ϕ and ψ are the neural networks used for MFE regression and SS classification.

Comparison

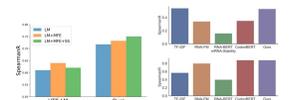


Fig. 4: Compare our method to existing approaches. Left: the comparison on 5' UTR. Right: the comparison on CDS.

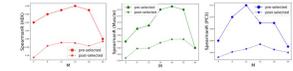


Fig. 5: Finding an optimal input sequence length. Input sequence length affects the TE outcome, with full sequences worsening the results.

Method: mRNA2vec

- mRNA2vec, a unified method that combines the 5' UTR and CDS regions as the input sequence. It is also the first application of the data2vec pretraining method to mRNA sequences.

$$\mathcal{L} = \|f(x) - y\|_2^2 \quad (1)$$
- We propose a probabilistic hard-masking strategy based on mRNA properties for comparing the representation of the masked region from the student model and the output from the teacher model. Experimental results show that hard masking can help decrease loss and improve the alignment between representation and MFE.

$$p(X_i = \text{masked}) = q_i = \begin{cases} \frac{q_i}{k} & \text{if } i \in [k, k+h] \\ \frac{1}{L-k} & \text{otherwise,} \end{cases}$$
- We designed two additional pretext tasks based on MFE and SS, different from UTR-LM. Experimental results show that our utilization of MFE and SS can consistently improve the embedding results.

$$\mathcal{L}_{mfe} = -\log \sum_j \frac{\exp(-d(\hat{e}_i, e_j))}{\sum_j \exp(-d(\hat{e}_j, e_j))} \quad (2)$$

Here, \hat{e}_i is the output scalar of the regressor $\phi(\cdot)$, applied on top of the pre-trained model. In this context, \hat{e}_i and e_j form a positive pair, while \hat{e}_i' and e_j form a negative pair.

$$\mathcal{L}_{ss} = \sum_j c_j \log(p_j) \quad (3)$$

where p_j represents the softmax output of the classifier $\psi(\cdot)$, applied on top of the pre-trained model, while e_j is a 27-dimensional one-hot vector representing the true label. The same token representation used as input to $\phi(\cdot)$ is used as input to $\psi(\cdot)$.

Results

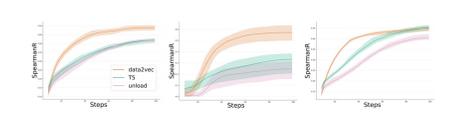


Fig. 3: Evaluate pretraining strategies on HEK-TE, Muscle-EL, and mRNA-stability. We compare the data2vec approach using TS as the encoder with a standalone TS encoder on mRNA sequences. We also use an untrained (unloaded) model as the baseline.

Methods	HEK-TE	PC3-TE	Muscle-TE	HEK-EL	PC3-EL	Muscle-EL
RNA-FM	0.02	0.03	0.01	0.13	0.18	0.05
RNABERT	0.40	0.46	0.56	0.46	0.44	0.59
mRNA2vec	0.64	0.64	0.64	0.64	0.64	0.64

Wet Experiment

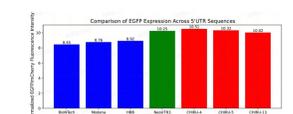


Fig. 6: Using our mRNA2vec algorithm, we designed CHRL4, CHRL5, and CHRL13 5'UTR sequences. They are significantly outperformed mature, commercially available 5'UTRs in EGFP expression used by HBB, BNT, and MOD in their COVID-19 vaccines.

Breakthrough Research: mRNA2vec Presented at AAI 2025

on datasets related to the TE and EL tasks. Compared to the same size of model DITFLM on TE task, we achieved improvements of 13%, 12%, and 14% on the HEK, PC3, and Muscle datasets, respectively. For the EL task, our method improvements of 6%, 27%, and 31%.



Contact: zhangh@hawaii.edu, gaoxr@xtalpi.com, lipenglai@xtalpi.com, zhangj@xtalpi.com



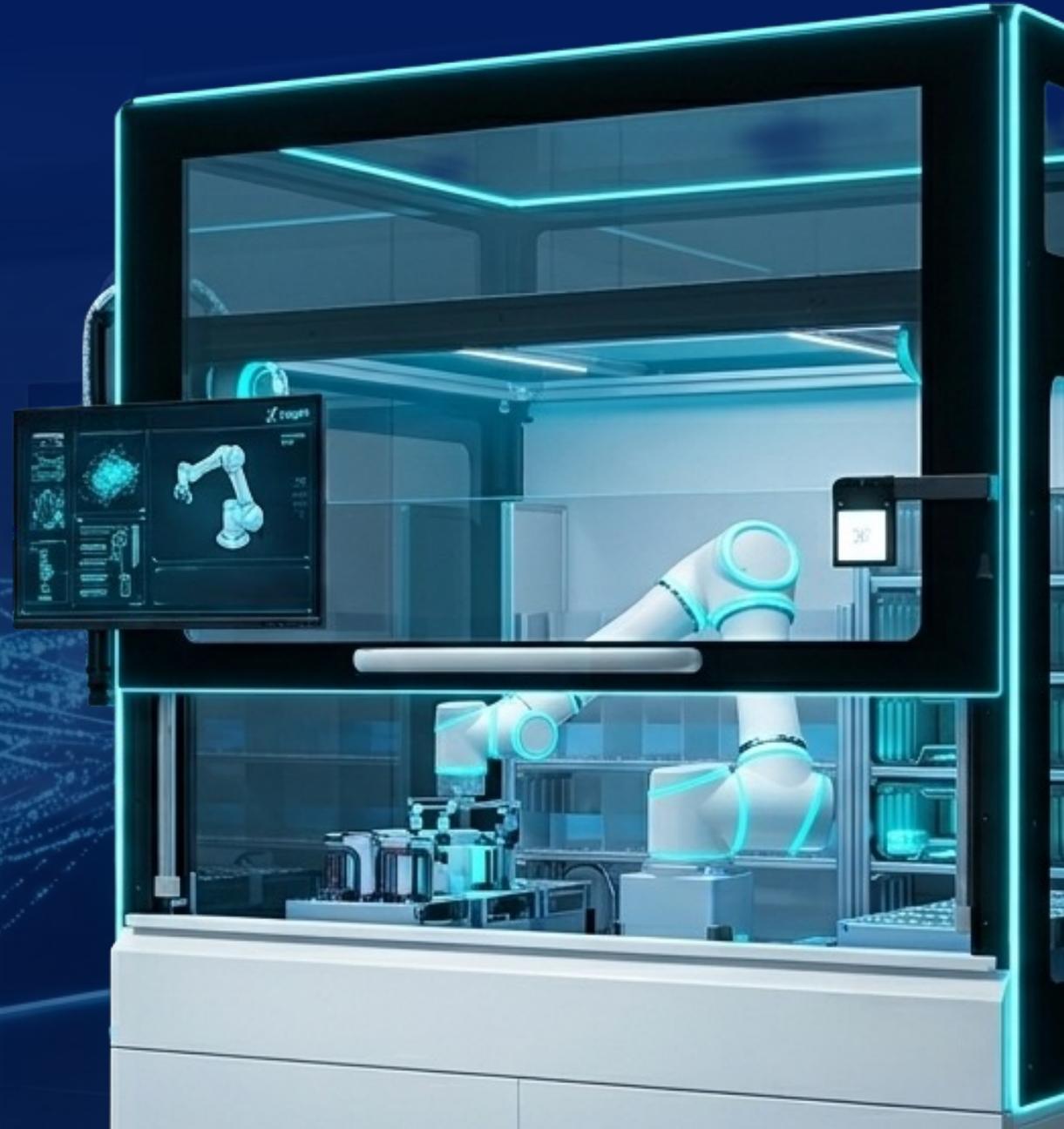
Compared to the industry-leading Advanced ESC modification mode, AI-designed sequence-dependent modification patterns demonstrate superior silencing efficiency in most scenarios.

The Group is further exploring *in vivo* efficacy AI prediction models, extrahepatic delivery platform development, and dual-target siRNA platform construction.

2.3

Robotic Labs & Physical AI

Forging “Precision
Hands” to Reshape the
Experimental Paradigm



Technological Breakthrough: NeoDispenser Solves Key Pain Point of Solid Dispensing in Robotic Labs

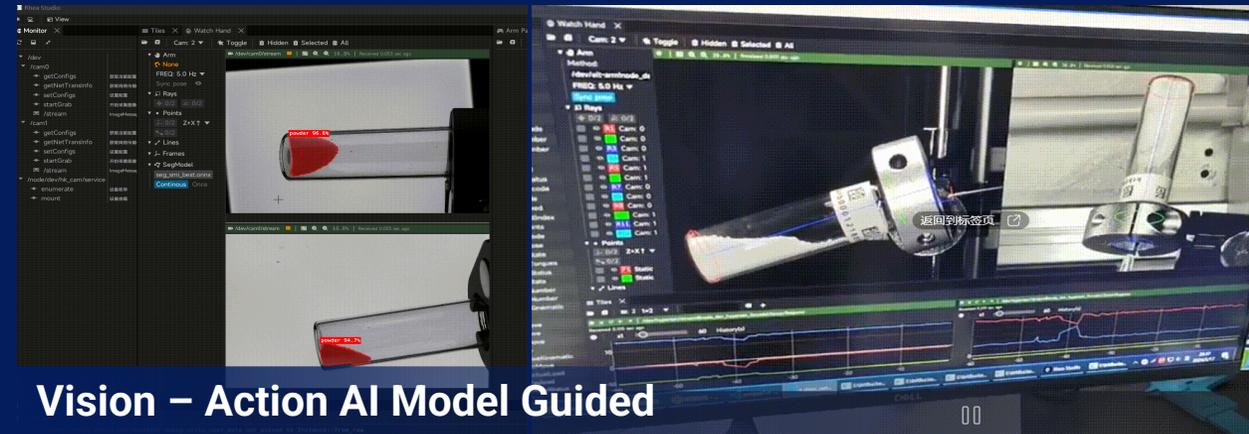
Imitate Human
Handle Powders
with Diverse Flowability

Direct Dispense
No Temporary Container
for Transfer



0.1mg
Weighing Resolution

±0.5mg
Dispensing Precision



Vision – Action AI Model Guided



RLHF + Sim2Real



Cover Diverse Samples

2.4

High-Quality Data Analysis & Accumulation Continuous “Fuel” for the AI Flywheel



Building Data Element Platform: “Fuel” for the Flywheel

Multi-Modal Data Intelligent Mining Platform

Multi-Modal
Layout Model

Accuracy in complex document
recognition: 95.3%

R&D-Dedicated Data-Mining
LLM

Outperforms GPT-4o

Optical Chemical Structure
Recognition Model

State-of-the-art

In 2025, won 1st Prize in National Finals of the Data Elements × Competition, organized by China’s National Data Administration.

The Group’s data-driven R&D innovation capabilities have received national-level recognition

Chemical Reaction High-Quality Data Platform

Building Data-Mining
Agent

Step-level extraction of reaction
data with >95% accuracy

Hundreds of Thousands of
Patents, Structured at Scale

Massive, high-quality data
supporting model training and
robotic experiments

Biologics High-Quality Data Platform

Building Antibody Data-Mining
Agent

Accuracy >99% for extraction of
conventional and VHH antibodies;
98% for affinity recognition

Large-Scale Antibody Patent
Database Based on Amino Acid
Sequences

Robust foundation of biological
data assets



2.5

Consumer Health, New Materials & Agriculture: Expanding the Flywheel to Unlock Value



Consumer Health, New Materials & Agriculture: Expanding the Flywheel to Unlock Value

Entering Consumer Health

XtalPi has developed two innovative, topically-applied molecules for hair growth and hair retention. Their combined formulation, Groland, currently ranks No. 1 among new products in its category on Tmall Global and has been featured by leading fashion media, including ELLE, Rayli Fashion & Beauty, and Phoenix Fashion.



Product Link



From the start of R&D to topping the new product charts in two and a half years

We will continue to expand into markets such as skin whitening and spot removal

Leading a Paradigm Shift in Photovoltaic R&D

Partnering with Jinko Solar to build the world's first AI-driven, fully closed-loop tandem solar cell manufacturing line.



Perovskite Solar Cells: Smart Lab for Preparation & Characterization

Diverse Data on Formulation and Processes

Improved R&D Efficiency

Reduced Labor Costs

Redefining the Boundaries of Photovoltaic Applications, Unlocking a Trillion-Dollar Market

AI4S Empowers Agriculture

Our partnership on desert transformation sets new global benchmark



3. Commercialization Process

AI + Robotics + Multi-Agent Platform: Accelerating Momentum & Enabling a Scalable Growth Flywheel



3.1

Drug Discovery Solutions

AI + Robotics + Multi-Agent
empowering new drug R&D, unleashing
platform value



From Pipeline Services To Platform Partnerships: A New Chapter Of Global Value Co-creation

DoveTree partnership progressing well, co-developing pipelines and a next-gen complex molecule platform

The screenshot shows a news article on the XtalPi website. The article title is "DoveTree partnership progressing well, co-developing pipelines and a next-gen complex molecule platform". The text discusses the partnership between XtalPi and DoveTree, highlighting their collaboration in developing pipelines and a next-generation complex molecule platform. It mentions that the partnership is progressing well and that they are co-developing pipelines and a next-gen complex molecule platform. The article also mentions that the partnership is progressing well and that they are co-developing pipelines and a next-gen complex molecule platform.

The screenshot shows the LinkedIn profile of Gregory Verdine. The profile includes his name, title "Greg Verdine, Author at Andressen Horowitz", and a bio that states "Greg Verdine is a venture partner on the Bio + Health team. Greg is a leader in the discovery, development and commercialization of new drug modalities." It also lists his education at Harvard University and his current role at Andressen Horowitz.

Eli Lilly collaboration advancing smoothly on large-molecule programs

The screenshot shows a news article on the Fierce Biotech website. The article title is "Lilly inks \$345M antibody development pact with XtalPi subsidiary". The text discusses the partnership between Eli Lilly and XtalPi, highlighting their collaboration in developing large-molecule programs. It mentions that the partnership is progressing well and that they are co-developing pipelines and a next-gen complex molecule platform. The article also mentions that the partnership is progressing well and that they are co-developing pipelines and a next-gen complex molecule platform.

AI Peptide Platform Entering a New Phase of External Collaboration

Gan & Lee Pharmaceuticals
Global Strategic Collaboration and Platform Licensing for AI-Driven Peptide Drug R&D



晶泰科技与甘李药业达成平台合作，AI多肽研发破局代谢疾病创新药蓝海

发布于 2025-12-09

Domestic Biotech Company
Deep collaboration on AI-driven novel radiopharmaceutical drug R&D



晶泰科技AI多肽研发平台PepiX与景嘉航建立多肽核药研发合作

发布于 2025-07-25

Domestic Formulation & Delivery Company
Deep collaboration on AI-driven development of oral peptide therapeutics



晶泰科技多肽平台PepiX与兴微达深度合作，AI驱动破解口服多肽药物开发难题

2025-10-14 09:05

近日，晶泰科技（2228.HK）创新中心宣布与 Nuevida Ltd. Hong Kong（以下简称“兴微达”或“Nuevida”）开展 AI 驱动口服多肽药物开发的深度合作。晶泰科技创新中心将运用其AI和自动化实验驱动的多肽研发设计平台 PepiX，结合 AI 分子设计、自动化合成和高通量建库筛选三大核心能力，快速完成针对自身免疫性疾病、慢病代谢类疾病等领域发现并设计创新的多肽分子。Nuevida 将凭借其在药物递送方面的技术积累，负责口服多肽的制剂、配方、工艺等方面的设计和研发。双方将整合各自技术优势共同搭建新一代口服多肽药物的联合解决方案与开发平台，旨在突破口服多肽药物所面临的口服利用度低、稳定性差的瓶颈，

AI Platform Enabling Pipeline Progress: Key Technical Milestones Validated

Empowering “AI + Organoid” pipeline breakthroughs for Signet Therapeutics
World's first clinical stage targeted therapy for diffuse gastric cancer



SIGX1094

In Phase I clinical trials, it demonstrated a good safety profile and signs of efficacy in patients with advanced solid tumors



Mkt. Size

Several USD bn

AI + Organoid Combination

XtalPi AI Platform + Signet Organoid Model: High-Throughput Screening of a Million-Scale Molecular Library



US FDA Orphan Drug Designation



US FDA Fast Track Designation

Key Progress

3Q 2026
Expected to
Enter Phase II
Clinical Trials

Multiple Cases of Stable Disease (SD) were Observed in the Low-Dose Cohort

In the 200 mg cohort, one 33-year-old patient with diffuse gastric cancer and ovarian and uterine metastases, whose largest uterine lesion measured 66 mm at baseline with accompanying vaginal bleeding, showed complete resolution of bleeding and a 20% reduction in lesion size from baseline following treatment

SIGX2649 IND Applications Initiated

A Potential First-in-Class Pan-TEAD Inhibitor

Selected for Presentation at the American Association for Cancer Research (AACR) Annual Meeting 2026

Key Progress

2026.1

IND Initiated

Completed preclinical studies, with IND applications to be simultaneously submitted to regulatory authorities in both China and the United States shortly

2026.4

Key Data Release

The drug's preclinical research has been selected for presentation at the American Association for Cancer Research (AACR) Annual Meeting 2026

AI Platform Enabling Pipeline Progress: Key Technical Milestones Validated, Ctd.

Empowering Lemnan Biotech

AI-driven metabolic reprogramming platform delivers breakthroughs

Mkt. Size

21.8

USD bn

Metabolically Enhanced CD19 CAR-T Therapy

Major disease areas including relapsed/ refractory lymphoma, leukemia, and moderate-to-severe systemic lupus erythematosus (SLE)

Leman dosage at just 0.1% of the conventional dosage

Therapy achieved 100% complete remission (CR) in dozens of patients

Metabolically enhanced CD19 CAR-T received FDA Investigational New Drug (IND) clearance for the treatment of relapsed or refractory CD19-positive B-cell hematologic malignancies

Metabolism-Enhanced Tumor-Infiltrating Lymphocyte Injection

IIT clinical study has officially commenced

Multiple Metabolism-Enhanced CAR-T Pipelines Targeting Indications such as Liver Cancer and Glioma

Advancing into IIT clinical studies

Incubated company METiS TechBio

Continues to advance its AI-driven drug development platform

AI Foundation Model for Nanomaterials Innovation

Therapeutics | Anti-Aging | Veterinary

NanoForge

Worlds First AI Nano-Delivery Platform

Dry/Wet Lab Iteration | Data Flywheel | Continuously Learning

MTS-105

Received the FDA Orphan Drug Designation and has the potential to become the world's first mRNA-encoded TCE solid tumor therapy

MTS-004

First AI-developed formulation drug in China to complete Phase III clinical trials and the first and only drug in China to complete Phase III trials for pseudobulbar affect (PBA)

AI Platform Enabling Pipeline Progress: Key Technical Milestones Validated, Ctd.

Developed for PharmaEngine, Next-Generation PRMT5 Inhibitor PEP08

Reaches Key Clinical Milestone

PRMT5 Inhibitors: Crossing the blood-brain barrier to inhibit tumor growth in the brain

The pipeline has received clinical trial approval in Australia and Taiwan, and has officially entered Phase I Clinical Trials.

The overall pharmacological profile shows potential Best-in-Class performance and broad potential for combination with other therapies

The findings were presented by PharmaEngine at the 2025 American Association for Cancer Research (AACR) Annual Meeting

Assisting ReviR Therapeutics To Reach New Milestones in AI-driven Rare Disease Drug Development

RTX-117: China's first Type 1 novel drug for Charcot-Marie-Tooth disease (CMT)

CMT

Mkt. Size

1.013
USD bn

- Pipeline received a further clinical trial approval from China's National Medical Products Administration (NMPA) for vanishing white matter disease (VWM).
- Obtained IND approvals from the U.S. FDA and China's NMPA, with plans to initiate Phase I clinical trials in the first quarter of 2026.

Granted Orphan Drug Designation by the U.S. FDA

Continued Progress on Collaborative Pipelines

Progress of Collaboration Pipeline: Leading Biopharmaceutical Company A

- Breakthrough Small-Molecule Drug for Primary Hyperoxaluria Granted FDA Orphan Drug Designation and Rare Pediatric Disease Designation in the U.S.
- The world's first oral small-molecule lactate dehydrogenase (LDH) inhibitor has entered the IND-enabling study phase, with formal clinical trial registration expected to commence in Q4 2026

Progress of Collaboration Pipeline: Leading Biopharmaceutical Company B

- Three drug development projects were initiated prior to 2025, with two now having entered IND-enabling studies, and the third expected to commence IND-enabling in the first half of 2026

Multi-Indication: CMT

Pipeline Stage: Phase 1 in 1Q26

3.2

AI4S Intelligent Solutions

Scaling from Solutions to Platform:
AI + Robotics + Multi-Agent
Driving R&D Efficiency Across Domains



AI4S Intelligent Solutions: Proactively Building a Full-Workflow Intelligent R&D System

Multi-Agent

AI Models

Robotic Laboratory



Polymer Polymerization



Spinning Solution Preparation and Characterization



Organic Synthesis and Analytical Pretreatment



Mixing Formulation



HPLC Sample Pretreatment



Environmental



Polymer Material Preparation



Post-Treatment



Analytical Pretreatment



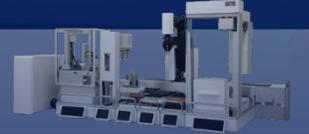
Flexible Spoon for Solid Sampling



Co-Precipitation



Electrolyte Preparation and Characterization



Synthesis



Stability Testing of Specialty Chemicals



AI4S Intelligent Robotic Labs: Winning Landmark Clients Across Industries

2025

Delivered or
On-Going
Intelligent
R&D
Solutions

BASF

Intelligent Workstation for
Formulation Stability Testing



Globally Leading Pharmaceutical Company
Headquartered in Indianapolis
NeoDispenser Intelligent Micro-Powder Dispensing System
and Intelligent Compound Management System

Roche

Intelligent Compound Storage System



Haleon

Intelligent Sample
Pre-Processing System

HALEON
赫力昂

JW Pharma

Intelligent Autonomous Drug Synthesis
and Process Development System

JW 중외제약

Lingzhu Laboratory

Intelligent Full-Process Biomaterials
Research Platform



Before 2025

Delivered
Intelligent
R&D
Solutions

Traditional Medicines

Traditional Chinese Medicine
Extraction and Separation
Intelligent Laboratory



Pharmaceutical

Automated Compound
Library



Petrochemical

Catalyst Screening



Green Energy

Electrolyte R&D
Research



R&D Institutes

Chemical Reaction
Research



AI4S Intelligent Services: End-to-End Smart Platform Accelerates Commercialization



Multi-Agent



AI Models



Robotic Labs

AI Intelligent Experiment Platform: End-to-End Intelligent R&D

Focus Areas

Raw Material
Supply
Forecasting

Synthesiza-
bility
Prediction

Reaction
Condition
Recommen-
dation

Spectrum
Analysis

High-
Throughput
Screening

Separation
and
Purification

.....

Value-Add

Rapid Delivery

Customized
Synthesis

Molecule
Polymorph
Prediction

Crystallization
Process Research

.....

75%+

Overall Service Repeat
Purchase Rate

29 Types

AI models for Synthesizability
Prediction, Reaction Condition
Recommendation

85%+

Reaction Success Rate

Integrating of Cross-Border M&A Assets

Completed Acquisition of the UK's LCC Technologies (Formerly Liverpool ChiroChem)

Enhance Database Capabilities

With a globally-leading chiral molecule database, XtalPi can leverage the advantages of high-quality data and diversity, and provide robust support for AI-driven chemical research.

Strengthen Core AI Technologies

LCC's PACE™ platform supports high-throughput R&D cycles, and XtalPi has continued to invest in upgrading this technology and expanding synthesis production capacity.

Top-Tier Expertise

Spun-off from the University of Liverpool in 2014, LCC boasts a team of around 20 experts dedicated to data-driven drug discovery, providing core talent support for XtalPi's global innovation strategy.

Further strengthen collaboration with UK local government and Innovation Agencies



晶泰
13,869 位关注者
6 天前

A heartfelt thank you to Steve Rotherham, Mayor of the Liverpool City Region and all local stakeholders for the warm welcome and generous hospitality during our visit to the Liverpool City Region.

We're pleased to continue building on our partnership with the Liverpool City Region following their acquisition of LCC Technologies Ltd to advance collaborative work in AI-driven drug discovery, support local high-skilled employment, and deepen our integration into the local community.

Liverpool City Region Combined Authority
39,521 位关注者
1 周 · 已编辑

Steve Rotherham, Mayor of the Liverpool City Region this week welcomed XtalPi Inc. to the Liverpool City Region, as the company continues to build on its partnership with the region following their acquisition of local success story LCC Technologies Ltd.

Co-founded by Dr Paul Colborn as a University of Liverpool spin out, LCC Technologies Ltd is a small lab tech company that has collaborated with XtalPi Inc. to advance collaborative work in AI-driven drug discovery, support local high-skilled employment, and deepen our integration into the local community.

XtalPi's acquisition of LCC Technologies Ltd is creating and expanding high-value job opportunities from the City Region.

The Mayor's Office for Enterprise, Innovation, Science, and Innovation is pleased to support XtalPi's growth and innovation in the region.

During their visit to the Liverpool City Region, XtalPi's COO Xuekun Xu and CFO Ronald Tam met with Mayor Steve Rotherham and Mi Tang, the Mayor's Office for Enterprise, Innovation, Science, and Innovation Leader. The team will be working with the Mayor's Office for Enterprise, Innovation, Science, and Innovation to support XtalPi's growth and innovation in the region.



Nick Small 倪克
1 周

Last week we welcomed XtalPi's COO Xuekun Xu and Ronald Tam CFO to Liverpool.

XtalPi is a high-growth Chinese company focused on using AI for drug discovery, materials and life sciences. Last year XtalPi acquired Liverpool City Region company LCC Technologies, a University of Liverpool spin-out biotech company.

Since the acquisition XtalPi has made a multi-million investment into LCC Technologies, strengthening their team and creating high-value job opportunities. LCC Technologies is now the second biggest hirer of UoL chemistry graduates.

This is a real Liverpool success story. Built on our city's decades-long engagement with China.

[XtalPi Inc. LCC Technologies Ltd](#)



2025 Financial Results

2025 Financial Highlights

In 2025, the Group's revenue increased by approximately 201% year-on-year, with the Group achieving profitability for the first time.

RMB mn

	2025	YOY	2024
Revenue	<u>803</u>	201% ↑	<u>266</u>
R&D Expenses	<u>569</u>	36% ↑	<u>418</u>
Profit/(loss)	<u>135</u>	Turned Profitable ↑	<u>(1,515)</u>
Adjusted Profit/(loss)	<u>258</u>	Turned Profitable ↑	<u>(457)</u>

Strong Revenue Growth Year-on-Year

Total Revenue

803

YOY
+201%

266

2024

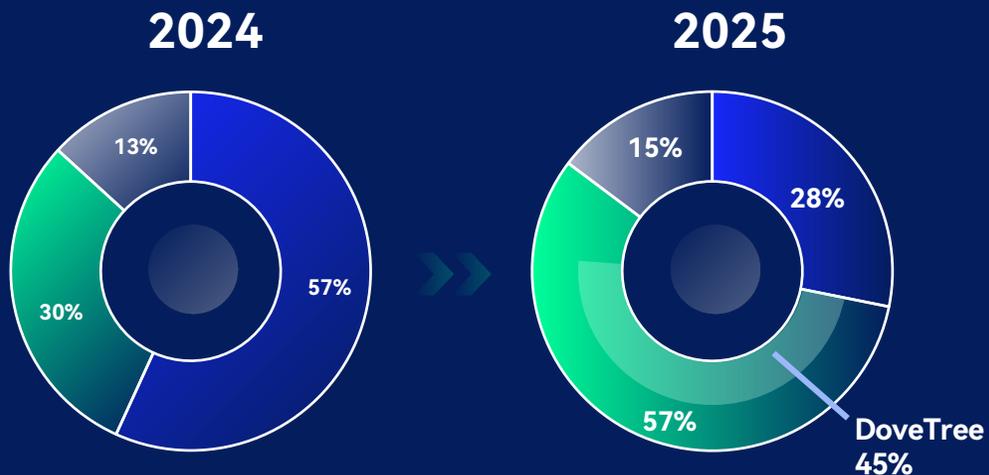
2025

RMB mn

Revenue Breakdown by Geography and Business Segment

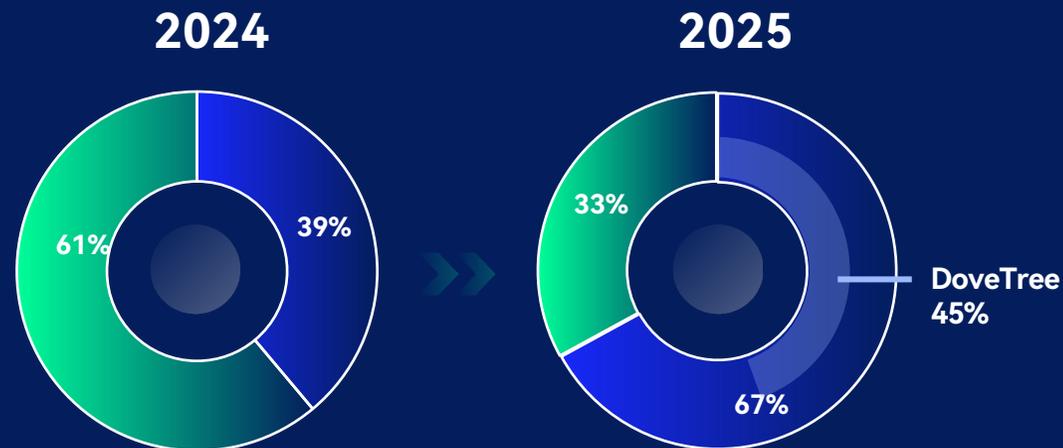
Revenue by Geographical Location (%)

■ Mainland China
 ■ United States
 ■ Others



Revenue by Business Segment (%)

■ Drug Discovery Solutions
 ■ AI4S Intelligent Solutions



In 2025, the revenue generated from the Group's Drug Discovery Solutions increased by 418.9%, primarily due to the achievement of the milestone of our multiple projects and a significant increase in the revenue from our antibody business. The revenue generated from AI for Science Intelligent Solutions increased by 62.6%, primarily attributable to the continued growth momentum of our existing businesses, while our expansion into new business areas has yielded good results.

Operational Expenses

R&D Expenses



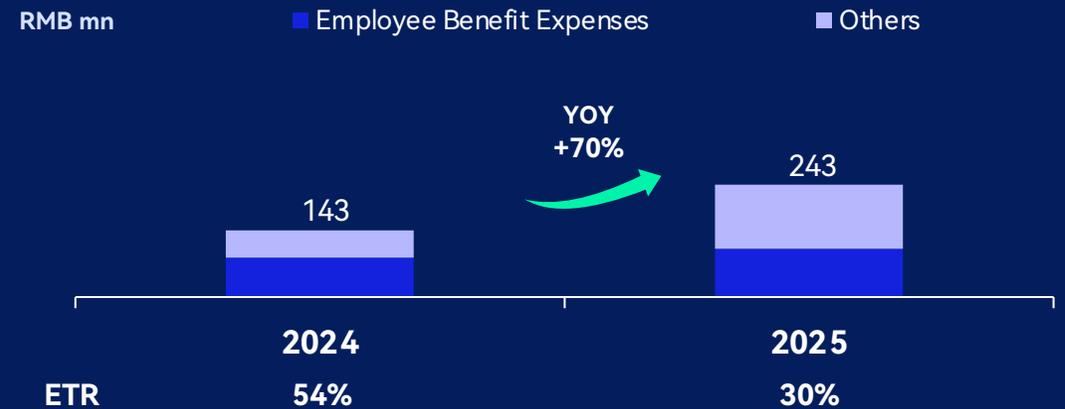
G&A Expenses



S&M Expenses

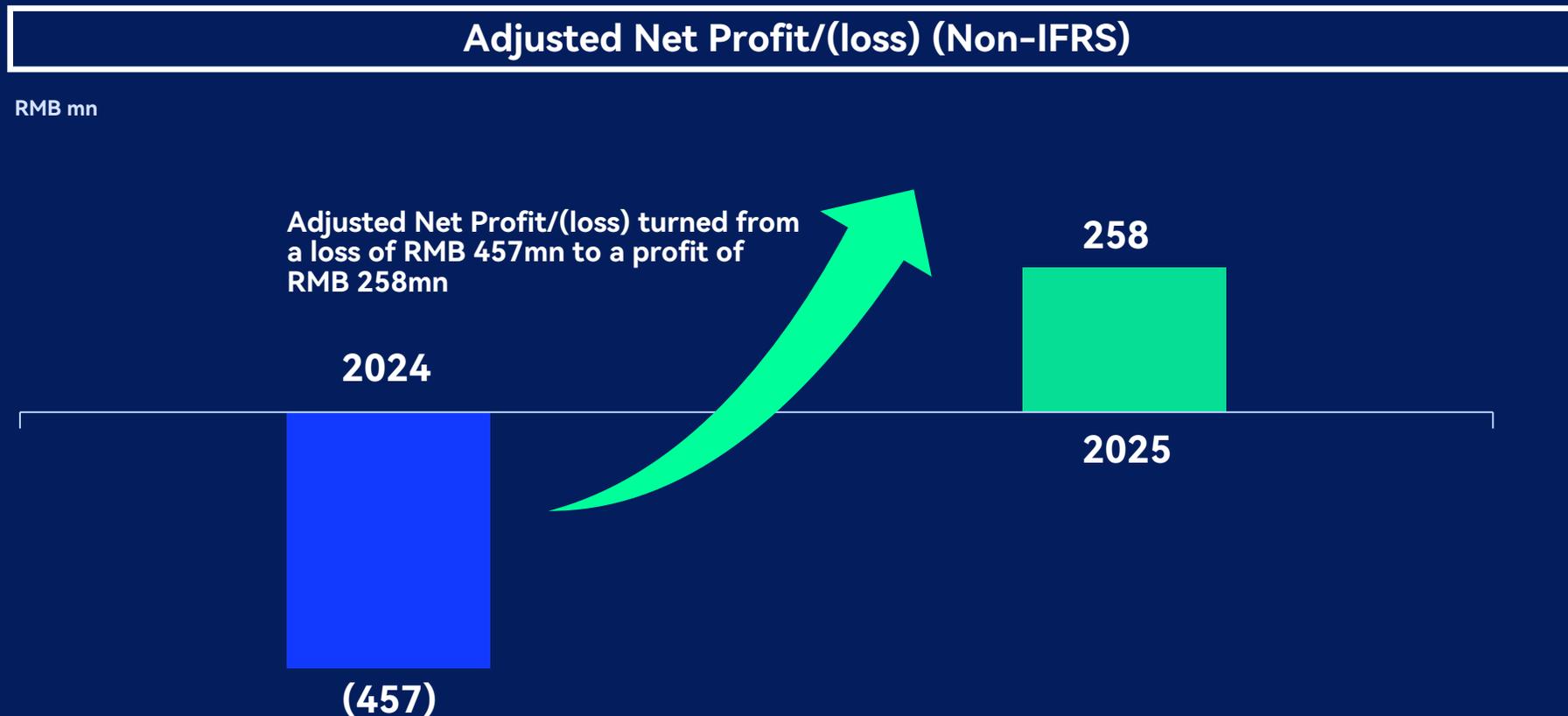


Cost of Revenues



Note: ETR = Expense to Total Revenue Ratio

Achieved profitability for the first time on a full-year basis

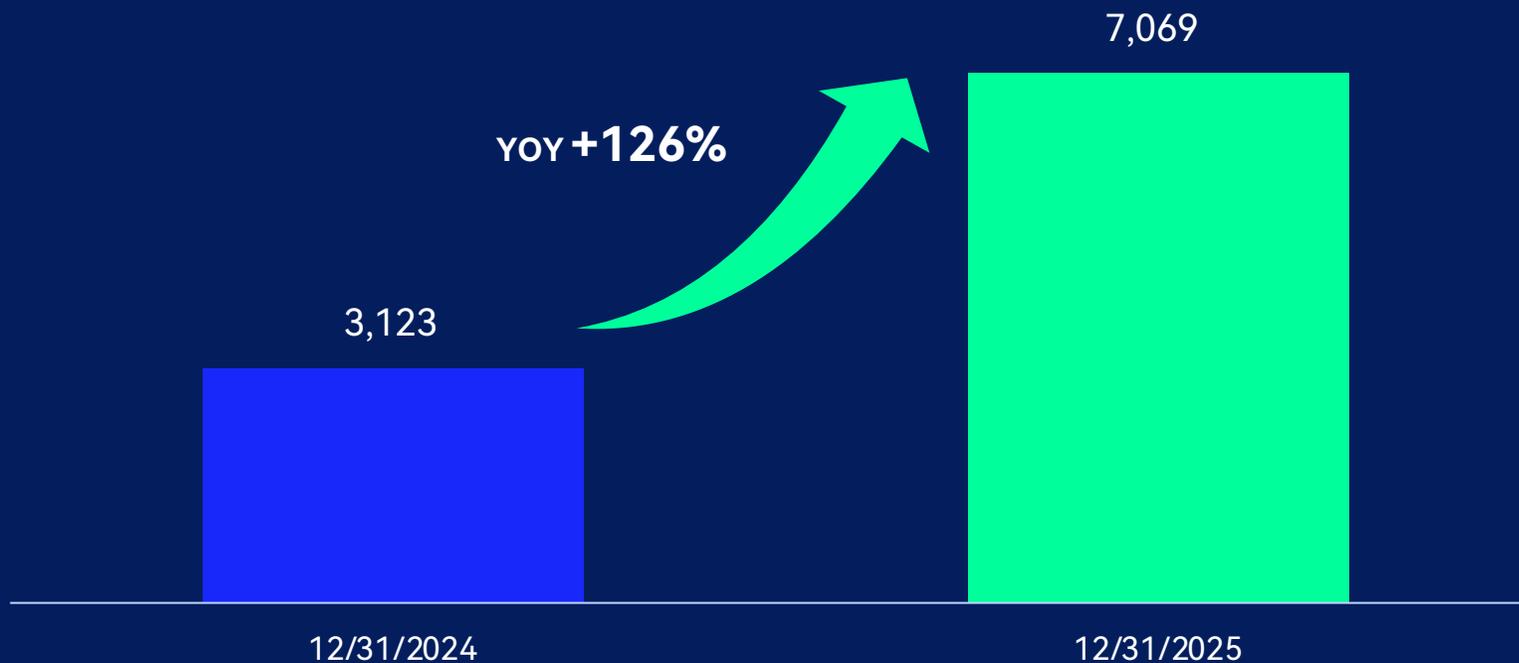


Note: Adjusted net profit/(loss) (Non-IFRS) is defined as net profit/(loss) adjusted by adding back (i) changes in fair value of CRPS, (ii) share-based compensation expenses, and (iii) listing expenses.

Cash Balance

Cash Balance

RMB mn



The increase in cash balance is primarily attributed to the proceeds from the issuance of new shares. In 2026, the Company issued convertible bonds with net proceeds of RMB 2.54 billion, which further strengthened financial reserves.

