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Ascletis Pharma Inc.

歌禮製藥有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1672)

VOLUNTARY ANNOUNCEMENT

ASCLETIS ANNOUNCES IND APPROVAL OF ORAL 3CLPRO INHIBITOR ASC11 FOR COVID-19 BY CHINA NMPA

- *The objective of Phase I clinical trial is to identify a safe and efficacious dose for the pivotal Phase II/III in COVID-19 patients. Phase I clinical trial is expected to be completed within the first quarter of 2023*
- *Phase I clinical trial will also determine if ASC11 needs to be boosted by ritonavir or not*
- *In antiviral cellular assays, antiviral potency (EC_{90}) of ASC11 is 31-fold of that of Nirmatrelvir, 120-fold of that of S-217622, 16-fold of that of PBI-0451 and 7-fold of that of EDP-235*

This announcement is made by Ascletis Pharma Inc. (the “**Company**” or “**Ascletis**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders of the Company and potential investors abreast of the latest business development of the Group.

The board of directors (the “**Board**”) of the Company announces that China National Medical Products Administration (“**NMPA**”) has approved the Investigational New Drug (IND) application for ASC11, an oral inhibitor drug candidate targeting 3-chymotrypsin like protease (3CLpro) for COVID-19.

The objective of Phase I clinical trial is to identify a safe and efficacious dose for the pivotal Phase II/III in COVID-19 patients. Phase I clinical trial is expected to be completed within the first quarter of 2023. Furthermore, Phase I clinical trial will determine if ASC11 needs to be boosted by ritonavir or not. In antiviral cellular assays with infectious SARS-CoV-2, ASC11 demonstrated much higher potency against SARS-CoV-2 than other 3CLpro inhibitors including Nirmatrelvir, S-217622, PBI-0451 and EDP-235. ASC11 remains potent antiviral activity against various popular Omicron variants such as BA.1 and BA.5. In the animal model with infectious SARS-CoV-2, ASC11 also showed potent antiviral activity.

ASC11 is an in-house discovered oral small molecule drug candidate using various proprietary technologies including molecular docking. Ascletis has filed global patent applications for ASC11 and related compounds and their use in viral disease.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: We cannot guarantee that we will be able to ultimately commercialize ASC11 successfully.

By order of the Board
Ascletris Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hangzhou, the People's Republic of China
December 7, 2022

As at the date of this announcement, the Board comprises Dr. Jinzi Jason WU and Mrs. Judy Hejingdao WU, as executive Directors; and Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.