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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 U.S. IND FILING OF ORAL 3CLPRO INHIBITOR ASC11 FOR COVID-19

- *ASC11 is an in-house discovered oral small molecule drug candidate, targeting 3-chymotrypsin like protease (3CLpro)*
- *In antiviral cellular assays with infectious SARS-CoV-2, ASC11 demonstrated higher potency against SARS-CoV-2 than other 3CLpro inhibitors including Nirmatrelvir, S-217622, PBI-0451 and EDP-235, etc.*
- *Ascletis owns global intellectual property rights for ASC11*

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 the Investigational New Drug (IND) application of ASC11, an oral inhibitor drug candidate targeting 3-chymotrypsin like protease (3CLpro) for COVID-19, has been filed to the U.S. Food and Drug Administration (FDA) after the Pre-IND consultation.

In antiviral cellular assays with infectious SARS-CoV-2, ASC11 demonstrated higher potency against SARS-CoV-2 than other 3CLpro inhibitors including Nirmatrelvir, S-217622, PBI-0451 and EDP-235, etc. 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.

Ascletis has completed all IND enabling studies for ASC11 including Good Laboratory Practice (GLP) toxicology studies in rats and dogs as of the date of this announcement.

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
Ascletis Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hangzhou, the People's Republic of China
November 2, 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.