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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 SELECTS ITS FIRST ORAL GLP-1R/GIPR/GCGR TRIPLE PEPTIDE AGONIST, ASC37, FOR CLINICAL DEVELOPMENT

- *Utilizing Ascletis' Peptide Oral Transport ENhancement Technology (POTENT), ASC37 oral tablets achieved average absolute oral bioavailability of 4.2%, approximately 9-, 30-, and 60-fold higher than semaglutide, tirzepatide, and retatrutide in the oral SNAC formulation, respectively, in head-to-head non-human primate (NHP) studies.*

- *ASC37 oral tablets' drug exposure, as measured by the area under curve (AUC), was approximately 57-fold of retatrutide's drug exposure in head-to-head NHP studies.*

- *Average observed half-life of ASC37 oral tablets was approximately 56 hours in NHP studies, supporting once daily and less frequent oral dosing.*

- *ASC37 in vitro activity was approximately 5-, 4- and 4-fold more potent than retatrutide for GLP-1R, GIPR and GCGR, respectively.*

- *Submission of an Investigational New Drug Application (IND) to the U.S. Food and Drug Administration (FDA) for ASC37 oral tablets is expected in the second quarter of 2026.*

- *The Company will host a conference call in Mandarin at 10:00 a.m. China Standard Time on December 1, 2025.*

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 (the "**Board**") of directors (the "**Directors**") of the Company announces that it has selected ASC37 oral tablets, its first oral GLP-1R/GIPR/GCGR[1] triple peptide agonist, as a clinical development candidate. Ascletis expects to submit an Investigational New Drug Application (IND) to the U.S. Food and Drug Administration (FDA) for ASC37 oral tablets for the treatment of obesity in the second quarter of 2026.

ASC37 oral tablets is the Company's first incretin drug candidate developed with its proprietary Peptide Oral Transport ENhancement Technology (POTENT).

ASC37, a GLP-1R, GIPR, and GCGR triple peptide agonist, was discovered and optimized in-house utilizing Ascletis' Artificial Intelligence-Assisted Structure-Based Drug Discovery (AISBDD). ASC37 *in vitro* activity was approximately 5-, 4-, and 4-fold more potent than retatrutide for GLP-1R, GIPR and GCGR, respectively.

Utilizing Ascletis' POTENT technology, ASC37 oral tablets achieved average absolute oral bioavailability[2] of 4.2%, which was approximately 9-, 30-, and 60-fold higher than semaglutide, tirzepatide, and retatrutide in the oral SNAC[3] formulation, respectively, in head-to-head non-human primate (NHP) studies. Furthermore, after oral administration, ASC37 oral tablets' drug exposure, as measured by the area under curve (AUC), with the POTENT formulation was approximately 57-fold of retatrutide's drug exposure with the oral SNAC formulation, in head-to-head NHP studies.

Average observed half-life of ASC37 oral tablets was approximately 56 hours in NHP studies, supporting once daily and less frequent oral dosing.

"Selection of ASC37, a promising oral GLP-1R/GIPR/GCGR triple peptide agonist, for clinical development once again demonstrates our strong R&D capabilities and our commitment to address the unmet needs for the treatment of obesity," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "Leveraging our proprietary technology platforms, including AISBDD and POTENT, Ascletis has successfully established a highly competitive, differentiated and diverse pipeline portfolio which can potentially effectively address the various treatment needs of patients with obesity and other metabolic diseases."

[1] GLP-1R: glucagon-like peptide 1 receptor, GIPR: gastric inhibitory polypeptide receptor, GCGR: glucagon receptor

[2] absolute oral bioavailability: the percentage of an orally administered drug that reaches the systemic circulation (bloodstream), compared to an intravenous (IV) dose of the same drug

[3] SNAC: Salcaprozate Sodium

Conference Call

Ascletis will host a conference call in Mandarin at 10:00 a.m. China Standard Time on December 1, 2025. A live webcast of the call will be available via Tencent Meeting/VooV Meeting, with the Meeting ID: 495-266-842, or access links of:

Chinese Mainland: https://meeting.tencent.com/dm/10ve6whW8Rbl; or

International: https://voovmeeting.com/dm/10ve6whW8Rbl.

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 develop, manufacture and/or commercialize ASC37 successfully.

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

Hong Kong
November 30, 2025

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.