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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 A NEXT-GENERATION ONCE-MONTHLY SUBCUTANEOUSLY ADMINISTERED GLP-1R/GIPR/GCGR TRIPLE PEPTIDE AGONIST, ASC37, FOR CLINICAL DEVELOPMENT

- *In head-to-head non-human primate (NHP) studies, average observed half-life of ASC37 was approximately 17 days, 7-fold longer than retatrutide, which supports once-monthly subcutaneous (SQ) dosing in humans.*

- *ASC37's average 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 injection is expected in the second quarter of 2026.*

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 injection, a next-generation, once-monthly, subcutaneously administered 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 injection for the treatment of obesity in the second quarter of 2026.

ASC37, a GLP-1R/GIPR/GCGR triple peptide agonist, was discovered and developed in-house utilizing Ascletis' Artificial Intelligence-assisted Structure-Based Drug Discovery (AISBDD) and Ultra-Long-Acting Platform (ULAP) technologies. ASC37's average *in vitro* activity was approximately 5-, 4-, and 4-fold more potent than retatrutide for GLP-1R, GIPR and GCGR, respectively. ASC37 is engineered for a longer observed half-life (as measured by time to 50% C_{max}), compared to once-weekly administered retatrutide, to support once-monthly subcutaneous (SQ) dosing, with injection volume of one milliliter or less. These engineered properties also allow for scalability advantages in manufacturing.

In head-to-head non-human primate (NHP) studies, ASC37 proprietary SQ depot formulations had an average observed half-life of approximately 17 days, 7-fold longer than retatrutide in the standard liquid formulation.

ASC37 injection's superior *in vitro* potency and longer observed half-life compared to retatrutide demonstrate its potential as a next-generation treatment for obesity.

"With ASC37, we are advancing a potentially more potent, next-generation triple agonist into the clinic which supports once-monthly dosing," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis. "Expected initiation of our Phase I study in the second half of 2026 will be another step in our comprehensive strategy to improve the treatment options for people with obesity."

Potential Combination Studies with ASC37 Injection

ASC37 injection is being developed as a monotherapy and in combination for the treatment of cardio-metabolic diseases including obesity, diabetes and metabolic dysfunction-associated steatohepatitis (MASH). Ascletis plans to combine ASC37, a GLP-1R/GIPR/GCGR triple peptide agonist, with its ASC36, a once-monthly subcutaneously administered amylin receptor peptide agonist to treat obesity, diabetes and other metabolic diseases.

Ascletis' AISBDD and ULAP technologies enable the Company to design, optimize and develop multiple once-monthly SQ ultra-long-acting peptides, including ASC35, ASC36 and ASC37. Based on the properties of peptides, the Company can design, through its proprietary ULAP technology, various slow-release constants (k) for peptides in SQ depots to precisely release injected peptides over desired dosing intervals to reduce peak-to-trough ratios and improve clinical outcomes.

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

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 ASC35, ASC36, and/or ASC37 successfully.

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

Hong Kong
January 20, 2026

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.