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 REINFORCES ITS DIFFERENTIATED OBESITY PORTFOLIO AT AMERICAN DIABETES ASSOCIATION (ADA) 2026 SCIENTIFIC SESSIONS, SHOWCASING ASC30 CLINICAL DATA AND EXCITING PRECLINICAL FINDINGS FROM ASC37 AND ASC39

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 the presentation of three key studies at the American Diabetes Association (ADA) 2026 Scientific Sessions (taking place June 5-8, 2026, in New Orleans, Louisiana), highlighting its differentiated portfolio in obesity treatment, including small-molecule candidates, a peptide therapeutic, and an oral peptide delivery-enhancing technology. The data attracted considerable interest from leading experts at the meeting and further underscored Ascletis' innovation capabilities in metabolic disease therapeutics.

Key Findings

1. Potent Oral Amylin Receptor Agonist: ASC39

In vitro studies demonstrated that ASC39 exhibited selectivity for the human amylin type 1 receptor (hAMY1R) comparable to that of eloralintide, with substantially greater affinity for the amylin receptor than for the human calcitonin receptor (hCTR). This receptor selectivity may help minimize calcitonin receptor-mediated central adverse effects, such as nausea and excessive appetite suppression.

In a diet-induced obesity (DIO) rat model, ASC39 was administered orally once daily at doses of 0.2 mg/kg, 1 mg/kg, and 5 mg/kg. A clear dose-dependent reduction in body weight was observed. At Day 11, animals receiving 5 mg/kg ASC39 achieved a 9.9% reduction in body weight from baseline, compared with a 2.8% reduction in the placebo group ($p<0.01$).

In a separate head-to-head DIO rat study, ASC39 (5 mg/kg, oral, once daily) was compared with eloralintide (3 nmol/kg, subcutaneous injection, once every three days). Both agents induced body weight reductions beginning on Day 2 following treatment initiation. By Day 7, body weight had decreased by 6.0% ($p<0.0001$) and 5.0% ($p<0.0001$) from baseline in the ASC39 group and eloralintide group, respectively, while body weight increased by 0.6% in the placebo group.

Key Takeaway

These findings support ASC39 as a highly selective and potent oral small-molecule amylin receptor agonist with the potential to advance as a development candidate for obesity treatment.

2. Oral Small-Molecule GLP-1 Receptor Agonist: ASC30

ASC30 is an oral, fully biased small-molecule glucagon-like peptide-1 receptor (GLP-1R) agonist with a chemical scaffold similar to that of orforglipron (OFG). *In vitro* studies demonstrated that ASC30 was approximately 2- to 3-fold more potent than OFG. In non-human primates (NHPs), ASC30 administered at 1.5 mg/kg stimulated statistically significant and substantially greater insulin secretion than OFG administered at 6 mg/kg. In an NHP study, ASC30 achieved approximately 5-fold higher oral exposure than OFG. In participants with obesity, ASC30 showed dose-proportional pharmacokinetics across the 2 mg to 60 mg dose range, with a peak-to-trough ratio of below 2:1. In a 4-week Phase I study, ASC30 demonstrated favorable safety and tolerability across all doses (20 mg, 40 mg, and 60 mg), with no hepatic safety signals or elevations in alanine transaminase (ALT), aspartate aminotransferase (AST), or total bilirubin (TBL).

In a Phase II study (n=125), ASC30 once-daily tablets topline results showed statistically significant and clinically meaningful dose-dependent placebo-adjusted mean body weight reductions with no observed plateau for weight loss. Placebo-adjusted body weight reductions at Week 13 were 5.4%, 7.0%, and 7.7% for the 20 mg, 40 mg, and 60 mg maintenance doses, respectively. Mean baseline body weight was 107.3 kg, and body mass index (BMI) was 38.6 kg/m^2. From a safety perspective, ASC30 titrated weekly to the target dose demonstrated approximately one-half the rate of vomiting observed with OFG titrated weekly. The gastrointestinal (GI) tolerability of ASC30 titrated weekly was comparable to that reported for OFG titrated every four weeks in the Phase III ATTAIN-1 study. In the ASC30 Phase II study, all GI adverse events (AEs) were grade 1 (mild) and grade 2 (moderate) in severity, and there were no grade 3 (severe) or above GI AEs. There were no drug-related AEs of grade 3 (severe) or higher. No drug-related serious AEs (SAEs). The treatment discontinuation rates due to AEs were 7.3%, 7.5%, and 0.0% in the 20 mg, 40 mg, and 60 mg groups, respectively, versus 0.0% with placebo. No hepatic safety signal was observed, and there were no elevations of ALT, AST, or TBL. In addition, there were no abnormal findings in laboratory tests, vital signs, ECGs (electrocardiograms, including QTc intervals), and physical exams.

Key Takeaway

ASC30 oral tablets showed dose-dependent weight loss with a favorable GI tolerability profile compared with OFG, supporting its potential as a best-in-class oral GLP-1R agonist. Global Phase III trials for obesity are expected to be initiated by the end of the third quarter of 2026. The Phase III program will comprise two 72-week randomized, double-blind, placebo-controlled studies in participants with obesity or overweight, with or without type 2 diabetes, evaluating once-daily oral ASC30 at maintenance doses of 20 mg, 40 mg, and 60 mg, with dose titration periods of up to 20 weeks.

3. Oral GLP-1R/GIPR/GCGR Triple Agonist Peptide: ASC37

ASC37 is an oral GLP-1R/GIPR/GCGR triple agonist peptide developed using Ascletis' proprietary Peptide Oral Transport ENhancement Technology (POTENT). By impeding enzymatic degradation and increasing GI permeability, POTENT is able to increase the oral bioavailability of peptides from <1% to approximately 3%-5%. In NHPs, the absolute oral bioavailability of semaglutide in Ascletis' POTENT formulation is 3-fold of that of semaglutide in its commercial SNAC (salcaprozate sodium) formulation; and the absolute oral bioavailability of tirzepatide in Ascletis' POTENT formulation is 9-fold of that of tirzepatide in the SNAC formulation.

Utilizing the POTENT platform, ASC37 oral tablets achieved an average absolute oral bioavailability of 4.2%, approximately 30- and 60-fold higher than tirzepatide and retatrutide in the SNAC formulation, respectively, in head-to-head NHP studies. In addition, in NHP studies, ASC37 oral tablets exhibited an average observed half-life of approximately 56 hours, supporting once-daily or potentially less frequent oral dosing.

Key Takeaway

ASC37 is an oral GLP-1R/GIPR/GCGR triple agonist peptide with favorable oral bioavailability and an extended half-life, highlighting its strong potential for clinical development in obesity and metabolic diseases.

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 ASC30, ASC39 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
June 8, 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.