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 FOR CLINICAL DEVELOPMENT A FIXED-DOSE COMBINATION OF FIRST-IN-CLASS ORAL SMALL MOLECULE GIPR AGONIST, ASC48, AND ORAL SMALL MOLECULE GLP-1R AGONIST, ASC30

- *ASC48 is a potentially first-in-class oral small molecule GIPR agonist.*
- *ASC48 demonstrated an EC_{50} of 1 pM in the hGIPR cAMP activation assay, exhibiting greater potency than tirzepatide (EC_{50} = 3 pM) and is a selective agonist for GIPR without activity for GLP-1R and GCGR.*
- *ASC48 demonstrated excellent oral bioavailability and drug exposure as well as long half-life in rodents and non-human primates (NHPs), supporting once-daily oral dosing in humans.*
- *Fixed dose combination of ASC30 and ASC48 (ASC30_48 FDC) is a potentially first-in-class oral one-pill, once-daily treatment for obesity, targeting both GLP-1R and GIPR.*
- *ASC30_48 FDC demonstrated approximately 52% greater relative body weight reduction compared to ASC30 monotherapy in a head-to-head NHP study.*
- *ASC30_48 FDC is a once-daily oral small molecule with the same mechanism of action as tirzepatide, the market leading GLP/GIP once weekly subcutaneous peptide with over $30 billion in sales in 2025.*
- *Submission of an Investigational New Drug Application (IND) to the U.S. Food and Drug Administration (FDA) for ASC30_48 FDC oral tablets is expected in the fourth 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 a fixed-dose combination of ASC48, a potentially first-in-class oral small molecule GIPR agonist, and ASC30, an oral small molecule GLP-1R agonist, for clinical development. ASC30 and ASC48 fixed-dose combination (ASC30_48 FDC) is a potentially first-in-class oral one-pill, once-daily therapy for obesity, targeting GLP-1R and GIPR.

ASC48 was discovered in-house utilizing Ascletis' Artificial Intelligence-assisted Structure-Based Drug Discovery (AISBDD) technology. In a head-to-head study, ASC48 demonstrated an EC_{50} of 1 pM in the hGIPR cAMP activation assay, exhibiting greater potency than tirzepatide (EC_{50} = 3 pM) and is a selective agonist for GIPR without activity for GLP-1R and GCGR. ASC48 demonstrated excellent oral bioavailability and drug exposure as well as long half-life in rodents and non-human primates (NHPs), supporting once-daily oral dosing in humans.

ASC30_48 FDC demonstrated approximately 52% greater relative body weight reduction compared to ASC30 monotherapy in a head-to-head NHP study (Table 1).

Table 1. Once-daily oral administration of ASC30_48 FDC for eight consecutive days produced 52% and 518% greater relative body weight reduction, respectively compared to ASC30 and ASC48 monotherapies

Group	Dosing	Total body weight change from baseline	Greater relative body weight reduction versus ASC30 monotherapy or ASC48 monotherapy
ASC30 (GLP-1R agonist)	2 mg/kg PO, QD	-6.9%	NA
ASC48 (GIPR agonist)	5 mg/kg PO, QD	-1.7%	NA
ASC30_48 FDC (GLP-1R/GIPR agonist)	2 mg/kg ASC30 and 5 mg/kg ASC48 PO, QD	-10.5%	52% (vs ASC30 monotherapy) 518% (vs ASC48 monotherapy)

Notes:

PO: oral administration; QD: once daily.

Submission of an Investigational New Drug Application (IND) to the U.S. Food and Drug Administration (FDA) for ASC30_48 FDC oral tablets is expected in the fourth quarter of 2026.

"We look forward to initiating this trial to evaluate the fixed-dose combination of ASC48 and ASC30 with the aim of developing a first-in-class oral treatment regimen to potentially improve outcomes for people with obesity," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis. "We believe there is an unmet medical need for an oral drug that when given in combination with GLP-1R therapy can achieve the same weight loss and tolerability as tirzepatide weekly injections."

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, ASC48 and/or ASC30_48 FDC successfully.

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

Hong Kong
July 15, 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.