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 ONCE-MONTHLY SUBCUTANEOUSLY ADMINISTERED GLP-1R/GIPR/GCGR TRIPLE PEPTIDE AGONIST, ASC37, DEMONSTRATED SUPERIOR WEIGHT LOSS IN A DIET-INDUCED OBESE MOUSE MODEL

– *ASC37 demonstrated statistically significant 88% greater relative body weight reduction compared to tirzepatide in the diet-induced obese (DIO) mouse model.*

– *Both ASC37 once-monthly subcutaneous (SQ) formulation and oral formulation will be submitted to the U.S. Food and Drug Administration (FDA) via a biologics license application (BLA).*

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 ASC37, a next-generation GLP-1R/GIPR/GCGR[1] triple peptide agonist, demonstrated superior weight loss to tirzepatide in a diet-induced obese (DIO) mouse model. Following 11-day administration of ASC37 and tirzepatide at the same dose of 1 nmol/kg in DIO mice, ASC37 had statistically significant 88% greater relative body weight reduction compared to tirzepatide (Table 1). Furthermore, ASC37 demonstrated up to 41.5% weight loss in a dose-dependent fashion in the DIO mice (Table 1).

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

Table 1. ASC37 demonstrated statistically and significantly more weight loss than tirzepatide in DIO mice following 11-day administration

Dosing	Total body weight change from baseline	Greater relative weight loss versus tirzepatide
1 nmol/kg tirzepatide SQ, QD	-7.5%	–
1 nmol/kg ASC37 SQ, QD	-14.1%	88% (p = 0.0279 vs tirzepatide)
10 nmol/kg ASC37 SQ, QD	-30.1%	301% (p < 0.0001 vs tirzepatide)
30 nmol/kg ASC37 SQ, QD	-41.5%	453% (p < 0.0001 vs tirzepatide)

Note: DIO mice: diet-induced obese mice; SQ: subcutaneous; QD: once daily.

ASC37 was engineered to have 41 alpha amino acids, which qualifies it as a biologic. The Investigational New Drug (IND) application of both ASC37 once-monthly subcutaneous (SQ) formulation and oral formulation will be submitted in the third quarter of 2026. Biologics license applications (BLAs) for both ASC37 once-monthly SQ formulation and oral formulation will be submitted to the FDA after Phase III completion. ASC35, a next-generation GLP-1R/GIPR dual peptide agonist, also has 41 alpha amino acids and will be submitted as a BLA as well.

Compared to retatrutide, another triple peptide agonist, in non-human primate (NHP) studies, ASC37 SQ Self Assembly Lipid Depot (SALD) formulation had an average observed half-life of approximately 17 days compared to 2.5 days for retatrutide. This approximately 7-fold longer half-life for ASC37 confirms once-monthly or less dosing frequency.

“Based on these encouraging preclinical data, we believe ASC37 has the potential to be a first-in-class once-monthly SQ triple peptide agonist for people living with severe obesity, also with the added advantage of being submitted under the BLA regulatory process,” said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis. “Qualification of ASC37 as a biologic offers a number of benefits, including longer statutory exclusivity periods and extended protection from government price negotiation compared to small molecules.”

Under the Inflation Reduction Act, biologics benefit from a longer exemption period of 13 years following FDA approval, instead of nine years for small molecules, before being subject to government price negotiations. There is also no regulatory path for biologics to be compounded by third-party pharmacies. This limits the ability of compounding pharmacies from potentially offering a lower-price version of ASC37 and ASC35.

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 and/or ASC35 successfully.

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

Hong Kong
July 27, 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.