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 INITIATION OF GLOBAL PHASE III FOR ORAL SMALL MOLECULE GLP-1, ASC30 AND POSITIVE PRECLINICAL DATA FOR ITS FIRST-IN-CLASS ORAL SMALL MOLECULE GLP-1/GIP/AMYLIN FIXED-DOSE COMBINATION

- *Initiated global Phase III program for oral small molecule GLP-1, ASC30, which will enroll approximately 4,600 participants with obesity or overweight across two pivotal trials in the U.S., Europe, and Canada.*

- *Positive preclinical data in non-human primates announced for first-in-class once-daily oral small molecule GLP-1/GIP/amylin fixed-dose combination.*

- *Industry leading one-pill once-daily oral small molecule portfolio for obesity and other metabolic diseases: five programs spanning GLP-1, GIP, and amylin targets, alone and in fixed-dose combinations.*

- *Sufficient cash on hand to support operations into 2029, beyond the expected submission of a New Drug Application (NDA) in the U.S. by the end of 2028 and a Marketing Authorisation Application (MAA) in Europe in early 2029 for ASC30.*

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 once-daily oral small molecule GLP-1 (ASC30) has received Phase III clearance from the U.S. Food and Drug Administration (FDA). ASC30 is the primary pillar of Ascletis' oral small molecule obesity portfolio. The Company has initiated a global Phase III program for ASC30 chronic weight management indication consisting of two pivotal global Phase III, multicenter, randomized, double-blind, placebo-controlled trials (AURORA-1 NCT07743463 and AURORA-2 NCT07743450) in a total of approximately 4,600 participants with obesity or overweight in the U.S., Europe, and Canada. The two pivotal studies will investigate the long-term efficacy, safety, and tolerability of three maintenance doses (20 mg, 40 mg and 60 mg) of once-daily oral ASC30 compared with placebo in participants with obesity or overweight without type 2 diabetes (AURORA-1) and in participants with obesity or overweight with type 2 diabetes (AURORA-2). The treatment duration of both AURORA-1 and AURORA-2 are 72 weeks, with titrations of 12 weeks, 16 weeks and 20 weeks for 20 mg, 40 mg and 60 mg maintenance dose

cohorts, respectively. The Company expects to announce topline data from the ASC30 Phase III program in the third quarter of 2028, with a U.S. FDA New Drug Application (NDA) filing expected by the end of 2028 and a European Medicines Agency (EMA) Marketing Authorisation Application (MAA) filing expected in early 2029. If approved by the respective regulatory authorities in the U.S. and Europe, this will make ASC30 potentially the second oral small molecule GLP-1 approved in the U.S. and Europe after orforglipron. The Company has sufficient cash on hand to support operations into 2029, beyond the expected submission of an NDA and an MAA for ASC30.

Ascletis also announces positive data for its first-in-class once-daily oral small molecule GLP-1/GIP/amylin triple agonist fixed-dose combination (FDC). The addition of this triple agonist FDC gives Ascletis a highly comprehensive and advanced oral small molecule portfolio for the treatment of obesity and other metabolic diseases (Table 1). The portfolio includes a best-in-class Phase III once-daily oral small molecule GLP-1, a first-in-class once-daily oral small molecule GLP-1/GIP dual agonist FDC (the first tirzepatide-like oral small molecule combination), a first-in-class once-daily oral small molecule GLP-1/GIP/amylin triple agonist FDC (the first oral tirzepatide+eloralintide-like small molecule combination), and a first-in-class once-daily oral small molecule eloralintide-like selective amylin receptor agonist (SARA). This comprehensive portfolio places Ascletis in a unique competitive position to significantly expand the population that can be treated with oral agents.

Table 1. Ascletis Once-Daily Oral Small Molecule Portfolio

Target	Drug Candidate	Development Status
GLP-1R	ASC30	Phase III
GLP-1R/GIPR	ASC30_48FDC	IND Filing 4Q2026
GLP-1R/GIPR/amylin receptor (SARA)	ASC30_48_39FDC	IND Filing 4Q2026
Amylin receptor (SARA)	ASC39	IND Filing 3Q2026
GLP-1R/amylin receptor (SARA)	ASC30_39FDC	IND Filing 3Q2026

Notes: FDC: fixed-dose combination; SARA: selective amylin receptor agonist.

Oral Small Molecule Triple Agonist Combination (GLP-1/GIP/Amylin)

Ascletis' first-in-class once-daily oral small molecule triple agonist FDC targeting GLP-1, GIP, and amylin (SARA) (ASC30_48_39FDC) demonstrated a GIPR agonist (ASC48) dose-dependent, statistically significant body weight reduction of up to 15.2% in non-human primates (NHPs) after seven-day treatment. This represents an up to 120% greater relative body weight reduction compared to oral dual agonist FDC targeting GLP-1R and amylin receptor (SARA) (ASC30_39FDC) (Table 2). The data suggest that GIP component (ASC48) is critical to ASC30_48_39FDC triple agonist. ASC30_48_39FDC is the oral small molecule triple agonist equivalent to injectable triple agonist peptides like tirzepatide+eloralintide which demonstrated a 29% reduction in body weight in humans at week 32 in a recently disclosed study[1].

Table 2. Once-Daily Oral Administration of ASC30_48_39FDC for Seven Consecutive Days in Non-Human Primates (NHPs)

Group	Dosing	Total body weight change from baseline
ASC30_39FDC (GLP-1R/amylin receptor (SARA))	2 mg/kg ASC30 and 0.1 mg/kg ASC39 PO, QD	-6.9%
ASC30_48_39FDC (GLP-1R/GIPR/amylin receptor (SARA))	2 mg/kg ASC30, **1 mg/kg ASC48,** and 0.1 mg/kg ASC39 PO, QD	-12.1% ($p < 0.05$ vs ASC30_39FDC)
	2 mg/kg ASC30, **2 mg/kg ASC48,** and 0.1 mg/kg ASC39 PO, QD	-15.2% ($p < 0.01$ vs ASC30_39FDC)

Notes: FDC: fixed-dose combination; SARA: selective amylin receptor agonist; PO: oral administration; QD: once daily.

Oral Small Molecule Eloralintide-like SARA

Ascletis' first-in-class once-daily oral small molecule eloralintide-like SARA (ASC39) is the second pillar of Ascletis oral small molecule obesity portfolio. Reference is made to the announcement of the Company dated March 17, 2026. in which Ascletis announced that ASC39 demonstrated eloralintide-like amylin selectivity and efficacy in preclinical models. ASC39 was 40-fold more selective for human amylin 1 receptor (hAMY1R) over human calcitonin receptor (hCTR), which is comparable to the 60-fold greater selectivity of eloralintide in the same preclinical model. Once-daily oral administration of 5 mg/kg ASC39 for six consecutive days in the diet-induced obese rats produced a weight loss of 6.0%, similar to eloralintide at 5.0% (Table 3). ASC30_39FDC, a GLP-1/amylin dual agonist FDC, is expected to be the first FDC of this type to enter the clinic in the fourth quarter of 2026.

Table 3. Once-Daily Oral Administration of ASC39 for Six Consecutive Days Compared to Eloralintide SQ in Obese Rats

Group	Dosing	Total body weight change from baseline
Obese rats treated with eloralintide	3 nmol/kg, SQ, Q3D	-5.0%
Obese rats treated with ASC39 (amylin receptor (SARA))	5 mg/kg, PO, QD	-6.0%

Notes: Obese rats: diet-induced obese rats; SQ: subcutaneous; Q3D: once every 3 days; PO: oral administration; QD: once daily.

Oral Small Molecule Dual Agonist Combination (GLP-1/GIP)

Reference is made to the announcement of the Company dated July 15, 2026, in which Ascletis announced that its first-in-class once-daily oral dual FDC targeting GLP-1R and GIPR (ASC30_48FDC) demonstrated a 10.5% body weight reduction in non-human primates after eight-day treatment. This represents a 52% greater relative body weight reduction compared to ASC30 monotherapy. ASC48, a first-in-class oral small molecule GIPR agonist, in a head-to-head *in vitro* study versus tirzepatide, demonstrated an EC_{50} of 1 pM in the hGIPR cyclic adenosine monophosphate (cAMP) activation assay, exhibiting greater potency than tirzepatide (EC_{50} = 3 pM). ASC30_48FDC represents the oral small molecule dual agonist equivalent to injectable dual agonist peptides like tirzepatide. Tirzepatide demonstrated up to a 20.9% reduction in body weight in humans as reported in the tirzepatide package insert[2].

Table 4. Once-Daily Oral Administration of ASC30_48FDC for Eight Consecutive Days in Non-Human Primates (NHPs)

Group	Dosing	Total body weight change from baseline
ASC30 (GLP-1R)	2 mg/kg PO, QD	-6.9%
ASC30_48FDC (GLP-1R/GIPR)	2 mg/kg ASC30 and 5 mg/kg ASC48 PO, QD	-10.5%

Notes: FDC: fixed-dose combination; PO: oral administration; QD: once daily.

"Following recent positive end-of-Phase II feedback received from the FDA for ASC30, we are excited to have initiated the global Phase III program of ASC30, the primary pillar of our one-pill once-daily oral small molecule obesity portfolio." said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis. "ASC30 (GLP-1), ASC48 (GIP) and ASC39 (amylin SARA) are small molecules with different physical-chemical properties. We have overcome multiple challenges during the development of fixed-dose combinations of these molecules. The new data for our first-in-class oral small molecule triple agonist fixed-dose combination (GLP-1/GIP/amylin) reinforces our industry-leading, comprehensive and differentiated portfolio of one-pill once-daily oral small molecules for the treatment of obesity and other metabolic diseases."

[1] Eli Lilly and Company. Safety, tolerability, pharmacokinetics and pharmacodynamics of eloralintide and tirzepatide co-administered as once-weekly subcutaneous injections [Abstract accepted for presentation at EASD 2026]

[2] ZEPBOUND (tirzepatide) injection, for subcutaneous use [US Prescribing Information]. Indianapolis, IN: Eli Lilly and Company. Section 14.1, Table 2 (Changes in Body Weight at Week 72 in Study 1)

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, ASC48, ASC30_39FDC, ASC30_48FDC and/or ASC30_48_39FDC successfully.

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

Hong Kong
August 3, 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.