信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

INSIDE INFORMATION ANNOUNCEMENT EXPANDED LICENSING AGREEMENT FOR TYVYT® (SINTILIMAB INJECTION) WITH LILLY

This announcement is made by Innovent Biologics, Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") is pleased to announce that the Company and Eli Lilly and Company ("**Lilly**") entered into an expanded licensing agreement (the "**Agreement**") for TYVYT® (sintilimab injection), an anti-PD-1 monoclonal antibody immuno-oncology medicine that was co-developed by the Company and Lilly in China. Under the terms of the Agreement, Lilly will obtain an exclusive license for TYVYT® for geographies outside of China and plan to pursue registration of TYVYT® in the United States and other markets. In return, the Company will receive an upfront payment of US$200 million and will be eligible for up to US$825 million if potential development and commercial milestones, as well as tiered double-digit royalties on net sales. Both companies will also retain the right to study TYVYT® in combination with other medicines as part of their own clinical programs.

The Company is of the view that the Agreement marks the first solid step towards getting the Company's innovative portfolio into the global market. Pairing Lilly's global commercial expertise with TYVYT®'s clinical profile will further accelerate the Company's mission, benefitting patients globally.

The Company is currently conducting more than 20 clinical studies (including more than 10 registrational or pivotal clinical trials) with TYVYT® to evaluate its safety and efficacy in a wide variety of cancer indications, including the study in combination with Lilly's ALIMTA® (pemetrexed for injection) and platinum chemotherapy as first-line therapy in non-squamous non-small cell lung cancer ("**NSCLC**"), and is actively pursuing the development of TYVYT® outside of China. On August 8, 2020, the two companies released encouraging interim analysis data from ORIENT-11 at the IASLC World Conference on Lung Cancer 2020 Virtual Presidential Symposium. ORIENT-11 is a randomized, double-blind, Phase 3 clinical trial evaluating TYVYT® or placebo in combination with ALIMTA® (pemetrexed for injection) and platinum chemotherapy as a first-line treatment for advanced or recurrent non-squamous NSCLC without sensitizing EGFR mutations or ALK rearrangements. Based on the interim analysis conducted by the

Independent Data Monitoring Committee, TYVYT® in combination with ALIMTA® (pemetrexed for injection) and platinum chemotherapy demonstrated a statistically significant improvement in progression-free survival compared with placebo in combination with ALIMTA® (pemetrexed for injection) and platinum chemotherapy, which met the pre-defined efficacy criteria. A supplemental New Drug Application ("**sNDA**") for this indication was accepted by the National Medical Products Administration (the "**NMPA**") in China on April 23, 2020. The Company and Lilly look forward to future submissions with the U.S. Food and Drug Administration and other regulatory agencies for this and other indications. In August 2020, the NMPA accepted the sNDA for TYVYT® in combination with Gemzar® (gemcitabine for injection) and platinum chemotherapy as first-line therapy in patients with locally advanced or metastatic squamous NSCLC.

About TYVYT® (Sintilimab Injection)

TYVYT® (sintilimab injection) is an innovative drug with global quality standards jointly developed by the Company and Lilly in China. It has been granted marketing approval by the NMPA for the treatment of relapsed or refractory classic Hodgkin's lymphoma after at least two lines of systemic chemotherapy and was included in the 2019 Guidelines of Chinese Society of Clinical Oncology for Lymphoid Malignancies. TYVYT® (sintilimab injection) is the only PD-1 inhibitor that has been included in the new Catalogue of the National Reimbursement Drug List since November 2019.

In April 2020, the NMPA accepted the sNDA for TYVYT® (sintilimab injection) in combination with ALIMTA® (pemetrexed for injection) and platinum chemotherapy as first-line therapy in non-squamous NSCLC. In May 2020, TYVYT® (sintilimab injection) combined with Gemzar® (gemcitabine for injection) and platinum chemotherapy met the predefined primary endpoint in the Phase 3 ORIENT-12 study as first-line therapy in patients with locally advanced or metastatic squamous NSCLC. TYVYT® (sintilimab injection) monotherapy met the primary endpoint in the ORIENT-2 study as second-line therapy in patients with advanced or metastatic esophageal squamous cell carcinoma as well. In August 2020, the NMPA accepted the sNDA for TYVYT® (sintilimab injection) in combination with Gemzar® (gemcitabine for injection) and platinum chemotherapy as first-line therapy in patients with locally advanced or metastatic squamous NSCLC.

TYVYT® (sintilimab injection) is a type of immunoglobulin G4 monoclonal antibody, which specifically binds to PD-1 molecules on the surface of T-cells, blocks the PD-1/PD-Ligand 1 (PD-L1) pathway and reactivates T-cells to kill cancer cells. Innovent is currently conducting more than 20 clinical studies with TYVYT® (sintilimab injection) to evaluate its safety and efficacy in a wide variety of cancer indications globally, including more than 10 registrational or pivotal clinical trials.

To the best knowledge and belief of the Company, Lilly is independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

Cautionary Statement: This transaction is subject to customary closing conditions, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act. The shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, China, August 18, 2020

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, Mr. Shuyun Chen as Non-executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu and Dr. Kaixian Chen as Independent Non-executive Directors.