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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

On January 14, 2020, the Company and Coherus Biosciences, Inc. (“**Coherus**”) entered into a license agreement (the “**Agreement**”) pursuant to which the Company out-licensed to Coherus the commercial rights of bevacizumab biosimilar (IBI-305) in the United States (the “**U.S.**”) and Canada.

As the latest update of the Agreement, the Company and Coherus have mutually agreed to terminate the Agreement and IBI-305 rights will be returned to the Company. This business decision was made after assessing bevacizumab biosimilar market dynamics, and significant and ongoing COVID-related delays to the development timeline. The Company remains confident about the drug’s efficacy or safety, and this decision does not affect the product’s current activities in any other regions.

Pursuant to the terms of the agreement, the Company regains the commercial rights of IBI-305 in the U.S. and Canada. The two parties will cooperate for the transition.

The collaboration has provided valuable experience and more diversified data for the global development of the company’s product pipeline. The Company views the impact of the termination very minimal and does not change the long-term outlook for the Company’s strategy of global innovation and expansion. The Company will continue pursuing our strategy of transforming into a global biopharma company and bringing high-quality innovative medicines to patients around the world.

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

Hong Kong, China, 6 May 2022

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, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu and Dr. Kaixian Chen as Independent Non-executive Directors.