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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 U.S. IND FILING OF ORAL RdRp INHIBITOR DRUG CANDIDATE ASC10 FOR COVID-19

- *ASC10 is an oral small molecule drug candidate, which is in-house discovered and developed, and Ascletis retains full global rights for its development and commercialization*
- *This IND filing of ASC10 in the U.S. will accelerate Ascletis' global multi-center clinical studies on ASC10 and better position its oral drug pipeline of COVID-19*

The board of directors (the “**Board**”) of Ascletis Pharma Inc. (the “**Company**” or “**Ascletis**”) announces that the Investigational New Drug (IND) application of ASC10, an oral inhibitor drug candidate targeting RNA-dependent RNA polymerase (RdRp) for Coronavirus Disease 2019 (COVID-19), has been filed to the U.S. Food and Drug Administration (FDA) after the Pre-IND consultation.

Targeting RdRp of SARS-CoV-2 virus, ASC10 is an oral small molecule drug candidate for patients with COVID-19. ASC10 is an orally bioavailable, double prodrug of the antiviral nucleoside analog ASC10-A, which demonstrates potent inhibitory effect of RdRp of SARS-CoV-2 virus. ASC10-A demonstrated an excellent *in vitro* antiviral activity against multiple SARS-CoV-2 virus variants including Omicron in preclinical studies.

Ascletis is committed to developing and manufacturing safe, effective, affordable oral drugs for COVID-19 globally. As a leading biotech company in China, Ascletis has completed the IND filing of ASC10, an oral RdRp inhibitor drug candidate for COVID-19 with the U.S. FDA. At the same time, the IND filing of ASC10 in China is proceeding on track.

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 commercialize ASC10 successfully.

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

Hangzhou, the People's Republic of China
July 6, 2022

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.