Clover Biopharmaceuticals, Ltd.
三葉草生物製藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2197)

VOLUNTARY ANNOUNCEMENT
CLOVER'S COVID-19 BOOSTER VACCINE CANDIDATE DEMONSTRATES ROBUST NEUTRALIZATION OF DOMINANT OMICRON BA.5 SUBVARIANT

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Clover Biopharmaceuticals, Ltd. (the "**Company**" or "**Clover**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders of the Company and potential investors about the latest clinical development status of the core product of the Group.

The Company is pleased to announce positive Phase 2/3 clinical trial data demonstrating that its lead COVID-19 vaccine candidate, SCB-2019 (CpG 1018/Alum), elicited a robust immune response to Omicron BA.5 subvariant, the dominant SARS-CoV-2 variant circulating globally today, building upon previously announced results for neutralization against Omicron BA.2 and BA.1. This new positive data adds to the growing body of consistent evidence supporting the potential use of SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine to address the variant of SARS-CoV-2 most relevant today.

In this Phase 2/3 trial, a homologous booster dose of SCB-2019 (CpG 1018/Alum) in individuals who previously received two doses of SCB-2019 (CpG 1018/Alum) induced a robust and rapid neutralizing antibody immune response (using validated live SARS-CoV-2 virus neutralization assays). A cohort comprised of individuals who were baseline seronegative (individuals with no evidence of natural infection using anti-N antibody testing and observed waning neutralizing antibody levels after the second dose and prior to the booster dose) demonstrated a robust 12-fold increase against the Omicron BA.5 subvariant, with geometric mean titers ("**GMTs**") of neutralizing antibodies increasing from 35 (pre-booster) to 408 (14 days post-booster). The Company previously released results from this study demonstrating that, relative to pre-booster levels, a third dose of SCB-2019 (CpG 1018/Alum) exhibited a 19-fold boost in neutralizing antibodies against the Omicron BA.2 subvariant (GMTs: 25 (pre-booster), 469 (post-booster)) and a 12-fold boost in neutralizing antibodies against Omicron BA.1 (GMTs: 18 (pre-booster), 211 (post-booster)). Together, this data supports the potential of SCB-2019 (CpG 1018/Alum) as a broadly neutralizing vaccine against divergent lineages of the Omicron variant.

Among participants with evidence of prior SARS-CoV-2 infection in the Phase 2/3 trial, two doses of SCB-2019 (CpG 1018/Alum), administered three weeks apart, elicited a 61-fold increase in neutralizing antibodies against BA.5, with GMTs increasing from 16 (baseline) to 984 (14 days after second dose). In the same participants, SCB-2019 (CpG 1018/Alum) vaccination exhibited a 37-fold boost in neutralizing antibodies against the Omicron BA.2 subvariant (GMTs: 12 (baseline), 442 (after second dose)) and a 20-fold boost in neutralizing antibodies against Omicron BA.1 (GMTs: 10 (baseline), 208 (after second dose)). The Company previously found that vaccination with SCB-2019 (CpG 1018/Alum) in this population significantly increased protection against COVID-19.

These results indicate that Omicron BA.5 neutralizing antibody levels were approximately two to four-fold higher than Omicron BA.1 neutralizing antibody levels, demonstrating a potentially differentiated breadth of neutralization elicited by SCB-2019 (CpG 1018/Alum) against the globally dominant BA.5 subvariant.

These results come from two study cohorts of the global, double-blind, randomized, controlled Phase 2/3 SPECTRA trial. In the subgroup receiving SCB-2019 (CpG 1018/Alum) as a homologous third dose, 3,755 total participants were enrolled in Brazil, Colombia, and the Philippines. In the subgroup with evidence of prior SARS-CoV-2 infection, 14,692 total participants were enrolled in Belgium, Brazil, Colombia, the Philippines, and South Africa.

The Company remains focused on completing regulatory submissions to National Medical Products Administration (國家藥品監督管理局) of China ("**NMPA**"), the European Medicines Agency ("**EMA**"), and the World Health Organization ("**WHO**") for SCB-2019 (CpG 1018/Alum) in the second half of 2022, while concurrently preparing for its commercialization in China and globally.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to ultimately commercialize SCB-2019 (CpG 1018/Alum) successfully.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, August 30, 2022

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, Mr. Dong LYU, Dr. Donna Marie AMBROSINO and Dr. Ralf Leo CLEMENS as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.