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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)

INSIDE INFORMATION ANNOUNCEMENT UPDATE ON THE COMPANY'S PRODUCT REVENUE IN THE SECOND QUARTER OF 2023

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

In the second quarter of 2023, the Company has commercialized a total of eight products with a total product revenue close to RMB1.4 billion, representing a robust year-over-year growth of over 35%, with continuously improving operational productivity and efficiency. The growth was mainly driven by continuous volume ramp-up of the product portfolio, including the strong performance of TYVYT[®] (sintilimab injection). The impact of the COVID-19 pandemic on sales activities also has diminished in the second quarter.

In the second quarter, TYVYT[®] (sintilimab injection) has maintained rapid growth as the sales contribution from the first-line gastric cancer and first-line esophageal cancer increased with the updated National Reimbursement Drug List (the “**NRDL**”) taking effect since March 2023, and the sales volume from other types of cancer also further increased. As the only programmed cell death protein 1 (“**PD-1**”) inhibitor for the first-line treatment of five high-incidence cancer types in the NRDL, TYVYT[®] (sintilimab injection) has further strengthened its leading market position in China. TYVYT[®] (sintilimab injection) was also approved for the seventh indication in May 2023 and is the world’s first approved PD-1 inhibitor for epidermal growth factor receptor (“**EGFR**”)-positive non-squamous non-small cell lung cancer (“**NSCLC**”) after EGFR-tyrosine kinase inhibitor (“**TKI**”) therapy, which could further expand the potential of the product. Meanwhile, the sales of other products in the commercial portfolio continued a good growth momentum. The contribution from innovative assets kept increasing to better support the Company’s sustainable growth.

The Company believes that the growth trend of product revenue in the first and second quarters of 2023 further validates the continuous growth potential of the Company's expanding commercial portfolio, as well as its ability to operate at a healthier and more sustainable business model with improved operational productivity and efficiency in the long run.

The Company has built a robust pipeline of over 30 valuable assets in the fields of cancer, metabolic, autoimmune diseases, ophthalmology diseases and other major therapeutic areas. As the date of this announcement, the Company has nine approved products, including: TYVYT[®] (sintilimab injection), BYVASDA[®] (bevacizumab injection), SULINNO[®] (adalimumab injection), HALPRYZA[®] (rituximab injection), PEMAZYRE[®] (pemigatinib), olverematinib, Cyramza[®] (ramucirumab), Retsevmo[®] (selpercatinib) and FUCASO[®] (Equecabtagene Autoleucel). Additionally, 2 assets are under review by the National Medical Products Administration (NMPA), 6 assets are in Phase 3 or pivotal clinical trials, and approximately additional 20 molecules are in clinical studies. The Company believes that its robust innovative pipeline with great market potential will firmly support the sustainable growth of the Company under the committed strategy of global innovation.

The financial information set out in this announcement was prepared based on internal management records of the Group which have not been audited or reviewed by external auditors, and as such the data is for investors' information only. Such data may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company (including but not limited to those published on an annual or semi-annual basis), due to various uncertainties during the process of collection and collating of such data. This announcement does not constitute, nor should it be construed as, an offer or solicitation for the purchase or sale of any securities or financial instruments of the Group.

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

Hong Kong, China,
August 8, 2023

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, Dr. Kaixian Chen and Mr. Gary Zieziula as Independent Non-executive Directors.