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INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)
(Stock Code: 1801)

VOLUNTARY ANNOUNCEMENT INCLUSION IN THE CHINA NATIONAL REIMBURSEMENT DRUG LIST (2023 VERSION) OF TYVYT®'S SEVENTH INDICATION AND BYVASDA®'S EIGHTH INDICATION

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.

The board of directors of the Company (the "Board") is pleased to announce that the National Reimbursement Drug List (2023 Version) ("NRDL") has been updated to renew and include the seventh indication of PD-1 inhibitor TYVYT® (sintilimab injection) in the negotiation list, and include the eighth indication of BYVASDA® (bevacizumab injection) in the general list. The updated NRDL will officially take effect on January 1, 2024.

In the updated NRDL, TYVYT® (sintilimab injection) expanded its coverage to the seventh new indication for the treatment of patients with epidermal growth factor receptor ("EGFR")-mutated locally advanced or metastatic non-squamous non-small cell lung cancer ("NSCLC") who progressed after EGFR tyrosine kinase inhibitor ("TKI") therapy. Meanwhile, BYVASDA® (bevacizumab injection) as a combination medicine with TYVYT® (sintilimab injection) for the same indication, has its eighth indication included in the NRDL.

The Company is pleased that TYVYT® (sintilimab injection) and BYVASDA® (bevacizumab injection) successfully expanded their NRDL coverage, which will bring benefit to the broad NSCLC patients post EGFR-TKI therapy. With the mission of 'developing high-quality biopharmaceuticals that are affordable to ordinary people', the Company is always committed in supporting the 'Healthy China 2030' strategy and public health improvement with the development of innovative therapies. The Company intends to continue to work together with the government to improve drug affordability and accessibility, and bring more high-quality drugs to patients and their families.

About Sintilimab

Sintilimab, marketed as TYVYT® (sintilimab injection) in China, is a programmed cell death protein 1 ("PD-1") immunoglobulin G4 monoclonal antibody co-developed by the Company and Eli Lilly and Company. Sintilimab is a type of immunoglobulin G4 monoclonal antibody, which 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.

In China, sintilimab has been approved and included in the NRDL for seven indications. The updated NRDL reimbursement scope includes:

- For the treatment of relapsed or refractory classic Hodgkin's lymphoma after second-line or later of systemic chemotherapy;
- For the first-line treatment of unresectable locally advanced or metastatic non-squamous NSCLC lacking EGFR or Anaplastic Lymphoma Kinase (ALK) driver gene mutations;
- For the treatment of patients with EGFR-mutated locally advanced or metastatic non-squamous NSCLC who progressed after EGFR-TKI therapy;
- For the first-line treatment of unresectable locally advanced or metastatic squamous NSCLC;
- For the first-line treatment of unresectable or metastatic hepatocellular carcinoma with no prior systematic treatment;
- For the first-line treatment of unresectable locally advanced, recurrent or metastatic esophageal squamous cell carcinoma; and
- For the first-line treatment of unresectable locally advanced, recurrent or metastatic gastric or gastroesophageal junction adenocarcinoma.

Besides, two clinical studies of sintilimab have met their primary endpoints:

- Phase 2 clinical study of sintilimab monotherapy as second-line treatment of esophageal squamous cell carcinoma; and
- Phase 3 clinical study of sintilimab monotherapy as second-line treatment for squamous NSCLC with disease progression following platinum-based chemotherapy.

About BYVASDA®

BYVASDA® (bevacizumab injection) is a recombinant humanized anti-VEGF monoclonal antibody drug. Vascular endothelial growth factor (VEGF) is an important factor in angiogenesis that is highly expressed by the endothelial cells in most human tumors. An anti-VEGF antibody binds VEGF-A selectively with high affinity and blocks its binding to VEGF-2 receptors on the surface of vascular endothelial cells, thereby inhibiting signaling pathways such as PI3K-Akt/PKB and Ras-Raf-MEK-ERK. BYVASDA® produces anti-tumor effects by inhibiting the growth, proliferation and migration of vascular endothelial cells, blocking angiogenesis, reducing vascular permeability, blocking blood supply to tumor tissues, inhibiting the proliferation and metastasis of tumor cells and inducing apoptosis in tumor cells. In China, BYVASDA® (bevacizumab injection) is approved and included in NRDL for eight indications including NSCLC, colorectal cancer, glioblastoma, hepatocellular carcinoma (in combination with atezolizumab), epithelial ovarian, fallopian tube, or primary peritoneal cancer, cervical cancer, hepatocellular carcinoma (in combination with sintilimab), and EGFR-TKI failed NSCLC (in combination with sintilimab).

Note: Please refer to the NRDL (2023 Version) for the detailed description of the indications mentioned in this announcement.

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

Hong Kong, China, December 13, 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.