信達生物製藥
INNOVENT BIOLOGICS, INC.
(Incorporated in the Cayman Islands with Limited Liability)
(Stock Code: 1801)

VOLUNTARY ANNOUNCEMENT
THE PHASE 3 CLINICAL STUDY OF IBI311 MET THE PRIMARY ENDPOINT IN TREATING THYROID EYE DISEASE

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 primary endpoint has been achieved in the Phase 3 registrational clinical study ("**RESTORE-1**") of IBI311, a recombinant anti-insulin-like growth factor 1 receptor ("**IGF-1R**") antibody, in Chinese subjects with Thyroid Eye Disease ("**TED**"). The Company plans to submit a New Drug Application ("**NDA**") of IBI311 in the treatment of TED to the Center for Drug Evaluation (CDE) of the National Medical Products Administration of China (NMPA).

RESTORE-1 (CTR20223393) is a multicenter, randomized, double-masked, placebo-controlled Phase 2/3 clinical study to evaluate the efficacy and safety of IBI311 in subjects with TED. The Phase 3 results of RESTORE-1 showed that the primary endpoint was successfully met: at Week 24, the proptosis responder rate in the study eye (the percentage of subjects with a reduction in proptosis of ≥ 2 mm from baseline in the study eye without deterioration ≥ 2 mm increase of proptosis in the fellow eye) was significantly higher in subjects treated with IBI311 than in subjects treated with placebo: 85.8% vs. 3.8%, with a difference of 81.9% (95% CI: 69.8% to 93.9%, $P < 0.0001$).

In addition, the key secondary endpoints of the study, such as overall response rate (the percentage of subjects with a reduction in proptosis of ≥2 mm from baseline and improvement in clinical activity score ≥2 in the study eye), percentage of subjects with a clinical activity score (CAS) of 0 or 1, and mean change in proptosis from baseline in the study eye, were successfully met: IBI311 significantly improved all the above parameters as compared to the placebo.

The overall safety profile of IBI311 was favorable throughout the study with no serious adverse events occurred. The efficacy and safety profiles in the Phase 3 part of the RESTORE-1 study were consistent with its Phase 2 results. Detailed results from the study will be released in medical conferences or journals in the future.

As an organ-specific autoimmune disease closely related to thyroid disease, TED is one of the most common orbital diseases in adults, and seriously affects the visual function and appearance of patients. The annual incidence of TED is estimated to be 16/100,000 in women and 2.9/100,000 in men[i], and the estimated prevalence of clinically relevant TED ranges from 0.1% to 0.3%[ii]. At present, there is no targeted drug approved for the treatment of TED in China, while the treatment costs of overseas targeted drugs are beyond many patients' reach, and hence, there are huge unmet medical needs.

As a recombinant anti-IGF-1R monoclonal antibody, IBI311 has demonstrated significant efficacy and favorable safety in the treatment of TED in the RESTORE-1 study. The Company plans to submit the NDA for IBI311 so as to bring high-quality, effective and safe biological drugs to Chinese patients with TED. The Company will continue to strategically build our innovative next-generation product pipeline in the fields of cardiovascular and metabolic diseases (CVM), endocrinology and ophthalmology, and help people's pursuit of a healthy life.

About IBI311

IBI311 is a recombinant anti-IGF-1R antibody developed by the Company for the treatment of TED. IGF-1R is a transmembrane tyrosine kinase receptor that plays a role in the development, metabolism, and immune regulation, and is overexpressed in orbital fibrous (OFs), B, and T cells of TED patients[iii]. IBI311 can bind IGF-1R, block IGF-1R signaling pathway activation mediated by IGF-1 and other related ligands or agonistic antibodies, reduce the expression of downstream inflammatory factors, thereby inhibiting the synthesis of hyaluronic acid and other glycosaminoglycan caused by OFs activation, as well as related inflammatory reactions including tissue congestion and edema; inhibit adipocyte cellularization of OFs, thereby reducing the disease activity of patients with TED and improving proptosis, diplopia, ocular congestion and edema and other symptoms and signs.

Cautionary Statement as required by Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the Company will ultimately develop, market and/or commercialize IBI311 successfully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, China,
February 20, 2024

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, Mr. Gary Zieziula and Dr. Shun Lu as Independent Non-executive Directors.

References:

i Bartley G. The epidemiological characteristics and clinical course of ophthalmology associated with autoimmune thyroid disease in Olmsted Country, Minnesota. Trans Am Ophthalmol Soc 1994; 92: 477-588.

ii Hiromatsu Y, Eguchi H, Tani J, Kasaoka M, Teshima Y. Graves' ophthalmopathy: epidemiology and natural history. Intern Med. 2014;53(5):353-60.

iii Douglas RS, Naik V, Hwang CJ, et al. B cells from patients with Graves' disease erase express the IGF-1 receptor: implications for disease pathogenesis. J Immunol 2008; 181: 5768-5774.