Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

VOLUNTARY ANNOUNCEMENT
CHINA'S FIRST IGF-1R MONOCLONAL ANTIBODY SYCUME® RECEIVED APPROVAL BY THE NATIONAL MEDICAL PRODUCTS ADMINISTRATION FOR THE TREATMENT OF 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 new drug application ("**NDA**") of SYCUME® (teprotumumab N01 injection), a recombinant anti-insulin-like growth factor 1 receptor ("**IGF-1R**") monoclonal antibody), received approval by the National Medical Products Administration of China ("**NMPA**") for the treatment of thyroid eye disease ("**TED**"). As China's first and the world's second approved IGF-1R antibody drug, SYCUME® has ended a 70-year drought of no new treatment option for TED in China. This groundbreaking therapy will redefine the standard of care for TED.

TED is an organ-specific autoimmune disorder closely associated with thyroid disease. It ranks first in the incidence of orbital diseases among adults, particularly prevalent in the age group of 40 to 60 years. The estimated annual incidence of TED is 16 per 100,000 people in women and 2.9 per 100,000 people in men, with a prevalence rate of 0.1-0.3%. TED can cause proptosis, orbital inflammation, diplopia and other clinical manifestations, which significantly impact a patient's appearance, visual function, and quality of life. In severe cases, it can even lead to blindness.

At present, the first-line treatment for moderate-to-severe active TED is intravenous glucocorticoid (IVGC) therapy, although it has limitations, such as inadequate improvement in proptosis and systemic adverse reactions associated with steroid. Second-line treatments include a second course of IVGC, orbital radiotherapy, and other immunosuppressants with suboptimal outcomes. Recent Chinese and international treatment guidelines and joint consensus have recommended the use of IGF-1R-targeted biologics as a second-line treatment for TED. Particularly for patients with significant proptosis or diplopia, IGF-1R-targeted biologics can be considered the first-line treatment in such cases.

However, prior to the approval of SYCUME®, only one IGF-1R antibody drug was approved globally and was not available in China. **As China's first IGF-1R antibody, SYCUME® offers robust efficacy and a favorable safety profile, providing a new and accessible treatment option for TED patients, with significant clinical and societal value.** Additionally, SYCUME® adopts a liquid injection formation, which offers strengths in terms of stability, cost, manufacturing simplicity, and patient compliance.

The approval is based on the results from the Phase 3 clinical registrational study (RESTORE-1) in TED patients, which met its primary endpoint in 2024. The study showed 85.8% of patients achieved ≥2 mm proptosis reduction at Week 24 with SYCUME® treatment, accompanied by significant improvements in inflammation and quality of life. The overall safety profile of SYCUME® was favorable throughout the study. RESTORE-1 results have been presented at premier conferences including World Ophthalmology Congress (WOC), Annual Meeting of Chinese Society of Endocrinology (CSE), and Congress of Chinese Ophthalmological Society (CCOS), generating substantial recognition among experts.

The approval of SYCUME® marks another milestone of the Company in the treatment of major diseases such as TED. We will continue to focus on advancing innovation therapies to fulfill our commitment of serving more patients worldwide.

About Thyroid Eye Disease (TED)

TED, an autoimmune disease involving ocular tissues, is the most common orbital disease in adults. TED affects approximately 25 to 50% of Graves' disease patients, as well as individuals with other thyroid diseases and even those with normal thyroid function.

The annual incidence of TED is estimated at 16 per 100,000 women and 2.9 per 100,000 men, with a prevalence of 0.1 to 0.3%. Based on disease severity, TED can be classified into mild, moderate to severe, or sight-threatening. While TED is more common in women, severe cases occur more frequently in men. Currently, the exact pathogenesis of TED is not fully understood, but multiple studies suggest that orbital fibroblasts ("**OFs**") in muscle fibers and orbital connective tissue play a key role in orbital soft tissue hyperplasia in TED.

The natural progression of TED is divided into active and inactive stages. Common symptoms include dry eye, foreign body sensation, photophobia, lacrimation, diplopia, and pressure behind the eyes. Typical signs include upper eyelid retraction, proptosis, periorbital soft tissue congestion and edema, and ocular motility disorders. While TED is usually mild to moderate-to-severe, about 3-5% of patients develop sight-threatening TED, which can result in vision-threatening corneal ulcers or compressive optic neuropathy. In addition to affecting appearance and visual function, TED significantly impacts patients' social functioning and quality of life.

At present, the first-line treatment for moderate-to-severe active TED is IVGC therapy, though it has limitations, such as inadequate improvement in proptosis and systemic adverse reactions associated with steroid. Second-line treatments include a second course of IVGC, orbital radiotherapy, and other immunosuppressants with suboptimal outcome. Recent Chinese and international treatment guidelines and joint consensus have recommended the use of IGF-1R-targeted biologics as a second-line treatment for TED. Particularly for patients with significant proptosis or diplopia, IGF-1R-targeted biologics can be considered the first-line treatment in such cases.

About SYCUME®

SYCUME® (teprotumumab N01 injection) is a recombinant anti-IGF-1R antibody developed by Innovent for the treatment of TED. IGF-1R is a transmembrane tyrosine kinase receptor involved in development, metabolism, and immune regulation, and is overexpressed in OFs, B cells, and T cells of TED patients. SYCUME® blocks the activation of IGF-1R signaling pathway mediated by IGF-1 and related ligands or agonistic antibodies, reducing the expression of downstream inflammatory factors. This inhibition decreases the synthesis of hyaluronic acid and other glycosaminoglycans caused by OFs activation, thereby alleviating inflammation. It also prevents OFs differentiation into adipocytes or myofibroblasts, consequently reducing disease activity and improving clinical manifestations such as proptosis, diplopia, orbital congestion and edema.

In March 2025, SYCUME® was approved by the NMPA for the treatment of TED.

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

Hong Kong, China,
March 14, 2025

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 and Ms. Qian Zhang as Executive Directors and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Mr. Gary Zieziula, Dr. Shun Lu and Mr. Shuyun Chen as Independent Non-executive Directors.

References:

- 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.
- Hiromatsu Y, Eguchi H, Tani J, Kasaoka M, Teshima Y. Graves' ophthalmopathy: epidemiology and natural history. Intern Med. 2014;53(5):353-60.
- Bartalena L, Kahaly GJ, Baldeschi L, et al. The 2021 European Group on Graves' orbitopathy (EUGOGO) clinical practice guidelines for the medical management of Graves' orbitopathy. Eur J Endocrinol. 2021;185(4):G43-G67.
- 中華醫學會眼科學分會眼整形眼眶病學組, 中華醫學會內分泌學分會甲狀腺學組. 中國甲狀腺相關眼病診斷和治療指南(2022 年).中華眼科雜誌. 2022;58(9).
- Burch HB, et al. Management of thyroid eye disease: a Consensus Statement by the American Thyroid Association and the European Thyroid Association. Eur Thyroid J. 2022;11(6):e220189.
- Li Z, Cestari D M, Fortin E. Thyroid eye disease: what is new to know? Curr Opin Ophthalmol. 2018;29(6):528-534.
- Ali F, Chorsiya A, Anjum V, Ali A. Teprotumumab (TEPEZZA): from the discovery and development of medicines to USFDA approval for active thyroid eye disease (TED) treatment. Int Ophthalmol. 2021;41(4):1549-1561.
- Dolman P J. Evaluating Graves' orbitopathy. Best Pract Res Clin Endocrinol Metab.2012;26(3):229-248.
- Bahn R S. Graves' ophthalmopathy. N Engl J Med. 2010;362(8):726-738.
- Douglas RS, Naik V, Hwang CJ, et al. B cells from patients with Graves' disease aberrantly express the IGF-1 receptor: implications for disease pathogenesis. J Immunol 2008;181:5768-5774.