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Ascletis Pharma Inc.
歌禮製藥有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1672)

VOLUNTARY ANNOUNCEMENT

ASCLETIS SELECTS A BEST-IN-CLASS ONCE-MONTHLY SUBCUTANEOUSLY ADMINISTERED AMYLIN RECEPTOR AGONIST, ASC36, FOR CLINICAL DEVELOPMENT

- *In head-to-head non-human primate (NHP) studies, average observed half-life of ASC36 was approximately 15 days, 3-fold longer than petrelintide, which supports once-monthly subcutaneous (SQ) dosing in humans.*

- *ASC36 demonstrated approximately 91% greater relative body weight reduction compared to petrelintide in a head-to-head diet-induced obese (DIO) rat study.*

- *ASC36 has excellent chemical and physical stability with no fibrillation around neutral pH, allowing for co-formulation with other peptides including ASC35, a GLP-1R/GIPR dual agonist.*

- *Submission of an Investigational New Drug Application (IND) for ASC36 to the U.S. Food and Drug Administration (FDA) is expected in the second quarter of 2026.*

- *The Company will host a conference call in Mandarin at 10:00 a.m. China Standard Time on October 30, 2025.*

This announcement is made by Ascletis Pharma Inc. (the "**Company**" or "**Ascletis**", together with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping the shareholders of the Company and potential investors abreast of the latest business development of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that it has selected ASC36, a once-monthly, potentially best-in-class subcutaneously administered amylin receptor agonist, as a clinical development candidate. Ascletis expects to submit an Investigational New Drug Application (IND) for ASC36 for the treatment of obesity to the U.S. Food and Drug Administration (FDA) in the second quarter of 2026.

ASC36, an amylin receptor peptide agonist, was discovered and developed in-house utilizing Ascletis' Artificial Intelligence-Assisted Structure-Based Drug Discovery (AISBDD) and Ultra-Long-Acting Platform (ULAP) technologies. ASC36 is engineered for a longer observed half-life (as measured by time to 50% C_{max}) and higher bioavailability per milligram of peptide to support once-monthly subcutaneous (SQ) dosing, with injection volume of one milliliter or less. These engineered properties also allow for scalability advantages in manufacturing.

In head-to-head non-human primate (NHP) studies, ASC36 slow-release SQ depot formulations had an average observed half-life of approximately 15 days, 3-fold longer than petrelintide, supporting ASC36 as a potential once-monthly treatment for obesity in humans.

In a head-to-head diet-induced obese (DIO) rat study, which is well established as being highly predictive of human efficacy, dosed with equal molar concentrations of ASC36 and petrelintide, ASC36 reduced body weight by 10.01%, compared to 5.25% for petrelintide, a relative increase in efficacy of 91% (Table 1). This superior weight loss per milligram of peptide may also provide scalability advantages in manufacturing.

Table 1. ASC36 demonstrated statistically and significantly more weight loss than petrelintide in DIO rats after 7-day treatment

Group	Dosing	Total body weight change from baseline	Greater relative weight loss versus petrelintide
Obese rats treated with vehicle	Vehicle, SQ, Q2D	1.05%	–
Obese rats treated with ASC36	10 nmol/kg, SQ, Q2D	-10.01% (p <0.0001 vs vehicle)	91% (p <0.0001 vs petrelintide)
Obese rats treated with petrelintide	10 nmol/kg, SQ, Q2D	-5.25% (p <0.0001 vs vehicle)	–

Note: DIO rats/Obese rats: diet-induced obese rats; SQ: subcutaneous; Q2D: once every two days.

ASC36 has excellent chemical and physical stability with no fibrillation around neutral pH, allowing for co-formulation with other peptides including ASC35, a GLP-1R/GIPR dual agonist.

ASC36's longer observed half-life, better SQ bioavailability and greater weight loss demonstrate its potential as a best-in-class once-monthly treatment for obesity.

"Our focus has always been on developing novel approaches to expand options for the treatment of obesity and other metabolic diseases," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "The preclinical characterization of ASC36 suggests potential best-in-class efficacy with once-monthly dosing resulting in superior weight loss and a more versatile and patient friendly titration schedule."

Monotherapy and Combination Studies with ASC36

ASC36 monotherapy is being developed as a cornerstone therapy for the treatment of cardio-metabolic diseases including obesity, meanwhile ASC36-based combination therapies are being developed. Ascletis plans to combine ASC36, an amylin receptor agonist, with its once-monthly subcutaneously administered ASC35, a GLP-1R/GIPR dual agonist, to treat obesity.

Ascletis' AISBDD and ULAP technologies enable the Company to design, optimize and develop multiple once-monthly SQ ultra-long-acting peptides, including ASC35 and ASC36. Based on the properties of peptides, the Company can design, through its proprietary ULAP technology, various slow-release constants (*k*) for peptides in SQ depots to precisely release injected peptides over desired dosing intervals to reduce peak-to-trough ratios and improve clinical outcomes.

Conference Call

Ascletis will host a conference call in Mandarin at 10:00 a.m. China Standard Time on October 30, 2025. A live webcast of the call will be available via Zoom, with the Meeting ID: 978 3932 9387, or access link of:

https://zoom.us/j/97839329387.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: We cannot guarantee that we will be able to ultimately develop, manufacture and/or commercialize ASC36 and/or ASC35 successfully.

By order of the Board
Ascletis Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hong Kong
October 30, 2025

As at the date of this announcement, the Board comprises Dr. Jinzi Jason WU and Mrs. Judy Hejingdao WU, as executive Directors; and Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.