CARSGEN THERAPEUTICS

CARsgen Therapeutics Holdings Limited
科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2171)

PROFIT ALERT – ESTIMATED REDUCTION IN LOSS

This announcement is made by CARsgen Therapeutics Holdings Limited (the "**Company**", together with its subsidiaries and consolidated affiliated entities, the "**Group**" or "**CARsgen**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") would like to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the latest unaudited management accounts of the Group for the year ended December 31, 2025 (the "**Reporting Period**"), and information currently available to the Board, with a series of factors listed below, including the commercialisation of zevorcabtagene autoleucel and the acceptance of the New Drug Application (NDA) for satricabtagene autoleucel by the National Medical Products Administration (NMPA), it is expected that the Group will experience a reduction in net loss and adjusted net loss on year-on-year basis.

Details are described below: (a) net loss of not more than approximately RMB120 million for the Reporting Period, as compared to approximately RMB798 million for the year ended December 31, 2024; and (b) adjusted net loss, which represents the net loss excluding the share-based compensation (the "**Adjusted Item**") and is a non-IFRSs measure (as defined below), of not more than approximately RMB95 million for the Reporting Period, as compared to approximately RMB789 million for the year ended December 31, 2024.

Such reduction in loss was mainly attributable to the combined effect of: (i) the increased revenues from the commercialisation of zevorcabtagene autoleucel in mainland China; (ii) the impact of foreign exchange fluctuations; and (iii) the substantially reduced research and development expenditure on zevorcabtagene autoleucel and satricabtagene autoleucel.

The Board wishes to highlight that "adjusted net loss" is not defined under the International Financial Reporting Standards ("**IFRSs**"). It is defined by the Group as the net loss excluding the Adjusted Item. The management of the Company would like to emphasize that the potential impacts of the Adjusted Item should be eliminated when assessing the operating results of the Group for the year ended December 31, 2025 as the Adjusted Item is unusual, non-recurring, non-cash and/or non-operating in nature and is not indicative of the actual operating performance of the Group. The use of the non-IFRSs measures has limitations as an analytical tool, and Shareholders and potential investors should not consider it in isolation from, or as a substitute for or superior to analysis of, the Group's results of operations or financial condition as reported under IFRSs. In addition, the non-IFRSs measures may be defined differently from similar terms used by other companies and therefore may not be comparable to similar measures presented by other companies.

As of the date of this announcement, the Company is still in the process of finalizing the consolidated results of the Group for the year ended December 31, 2025. The information contained in this announcement is only a preliminary assessment by the management of the Company based on information currently available and has not been reviewed or audited by the Company's external auditors, nor approved by the audit committee of the Company. The actual results of the Group for the year ended December 31, 2025 may differ from the information disclosed herein. Accordingly, the information contained in this announcement shall not be taken as a measure or indication of the Group's current or future operating or financial performance nor shall it be taken as a representation by the Company of the corresponding figures as may be provided in due course in the annual results announcement of the Company for the year ended December 31, 2025.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended December 31, 2025, which is expected to be published by early March 2026 in full compliance with the requirements under the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Zonghai LI
Chairman

Hong Kong, January 26, 2026

As at the date of this announcement, the board of directors of the Company comprises Dr. Zonghai LI, Dr. Huamao WANG and Dr. Hua JIANG as executive Directors; Mr. Huaqing GUO and Mr. Ronggang XIE as non-executive Directors; Dr. Guangmei YAN, Ms. Xiangke ZHAO and Dr. Wen ZHOU as the independent non-executive Directors.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.