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 SUBMITS TWO IND APPLICATIONS TO THE U.S. FDA FOR THE TREATMENT OF OBESITY: ASC36 ONCE-MONTHLY INJECTION, A PEPTIDE AMYLIN RECEPTOR AGONIST, AND ASC36_35 FDC ONCE-MONTHLY INJECTION, A CO-FORMULATION OF ASC36 PLUS PEPTIDE GLP-1R/GIPR AGONIST ASC35

- *ASC36_35 FDC, a once-monthly subcutaneous (SQ) injection co-formulation of ASC36 and ASC35, is a potentially first-in-class drug candidate targeting three validated targets of amylin receptor, GLP-1R and GIPR.*

- *ASC36_35 FDC demonstrated approximately 51% greater relative body weight reduction compared to the co-administration of eloralintide and tirzepatide in a head-to-head diet-induced obese (DIO) rat study.*

- *ASC36 is a potentially first-in-class once-monthly to once-quarterly SQ injection targeting amylin receptor.*

- *ASC36 monotherapy demonstrated approximately 91% and 32% greater relative body weight reduction compared to petrelintide and eloralintide monotherapies, respectively, in head-to-head DIO rat studies.*

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 recent submissions of two Investigational New Drug (IND) applications to the U.S. Food and Drug Administration (FDA) for ASC36, a once-monthly to once-quarterly next-generation peptide amylin receptor agonist and ASC36_35 FDC, a once-monthly injection co-formulation of ASC36 plus peptide GLP-1R/GIPR agonist ASC35, for the treatment of obesity.

"Eloralintide in combination with tirzepatide recently demonstrated 29.0% weight loss at week 32[1]. However, two separate weekly injections are required; one for eloralintide and one for tirzepatide. In contrast, ASC36_35 FDC, a potentially first-in-class subcutaneous (SQ) injection co-formulation targeting amylin receptor, GLP-1R and GIPR, requires only one monthly injection," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "Equally exciting, ASC36_35 FDC demonstrated approximately 51% greater relative body weight reduction compared to the co-administration of eloralintide and tirzepatide in a head-to-head diet-induced obese (DIO) rat study. These animal models are highly predictive of human efficacy."

Both ASC36 and ASC35 were discovered in-house utilizing Ascletis' Artificial Intelligence-Assisted Structure-Based Drug Discovery (AISBDD). Both ASC36 once-monthly to once-quarterly formulation and ASC36_35 FDC once-monthly co-formulation are Self-Assembling Lipid Depot (SALD) formulations, developed in-house utilizing Ascletis' Ultra-Long-Acting Platform (ULAP) technology.

In head-to-head non-human primate (NHP) studies, ASC36 SALD formulation demonstrated approximately 6-fold longer observed half-life than eloralintide, supporting once-monthly to once-quarterly SQ administration in humans. In NHP studies, ASC36_35 FDC SALD co-formulation demonstrated long observed half-lives for both ASC36 and ASC35, supporting once-monthly SQ administration in humans.

Preclinical studies have established the superior efficacy of ASC36 injection and ASC36_35 FDC injection co-formulation. In head-to-head DIO rat studies, which are highly predictive of human efficacy, ASC36 monotherapy, targeting amylin receptor, demonstrated approximately 91% and 32% greater relative body weight reduction compared to petrelintide and eloralintide monotherapies, respectively. In head-to-head DIO rat studies, the ASC36_35 co-formulation, targeting three targets of amylin receptor, GLP-1R and GIPR, demonstrated approximately 51% greater relative body weight reduction compared to the co-administration of eloralintide and tirzepatide.

Both ASC36 injection formulation and ASC36_35 FDC injection co-formulation exhibit excellent chemical and physical stability with no aggregation or precipitation caused by fibrillation at neutral pH.

Two IND submissions for ASC36 once-monthly injection and ASC36_35 once-monthly injection co-formulation build upon the recent milestone achieved by ASC35 once-monthly SALD formulation. Reference is made to the announcement of the Company dated June 23, 2026., in which Ascletis announced U.S. FDA IND clearance to initiate a Phase I clinical trial for ASC35 as a once-monthly SQ treatment for obesity, highlighting the Company's robust clinical execution and the potential of its ULAP technology.

[1] Eli Lilly and Company. Safety, tolerability, pharmacokinetics and pharmacodynamics of eloralintide and tirzepatide co-administered as once-weekly subcutaneous injections [Abstract accepted for presentation at EASD 2026]

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, ASC36_35 FDC 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
July 6, 2026

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.