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EVEREST MEDICINES

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Everest Medicines Limited

雲頂新耀有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE ON THE APPROVAL OF
NEW DRUG APPLICATION IN CHINA FOR CARDAMYST®
FOR THE CONVERSION OF ACUTE SYMPTOMATIC EPISODES OF
PAROXYSMAL SUPRAVENTRICULAR TACHYCARDIA TO
SINUS RHYTHM IN ADULTS**

This announcement is made by Everest Medicines Limited (the “**Company**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business update.

The board of directors of the Company (the “**Board**”) is pleased to announce that the National Medical Products Administration (NMPA) of China has approved the New Drug Application (NDA) for CARDAMYST® (etripamil) for the conversion of acute symptomatic episodes of paroxysmal supraventricular tachycardia (“**PSVT**”) to sinus rhythm in adults in China.

The approval of CARDAMYST® was supported by the global pivotal Phase III RAPID trial and the Phase III JX02002 study in China. Both studies met their primary endpoints. The RAPID trial achieved its primary endpoint with 64% of participants who self-administered etripamil (N=99) converting from supraventricular tachycardia (SVT) to sinus rhythm within 30 minutes compared to 31% on placebo (N=85) (hazard ratio = 2.62; CI : 1.66 – 4.15; $p < 0.001$). The study results were published in *The Lancet* in 2023. In the JX02002 study, among participants with PSVT episodes (N=84), a greater number of patients receiving etripamil achieved conversion to sinus rhythm within 30 minutes, compared with placebo (N=84) (hazard ratio = 3.002; $p = 0.0005$). In December 2025, CARDAMYST® was approved by the U.S. Food and Drug Administration (FDA), becoming the first and only self-administered nasal spray in more than 30 years capable of converting PSVT to sinus rhythm in adults.

As the Company's first innovative therapy approved in the cardiovascular field, CARDAMYST® further expands the Company's cardiovascular portfolio. The approval marks another important milestone in the execution of the Company's commercialization strategy and reinforces the Company's capability to bring innovative therapies to patients in China.

INFORMATION ABOUT PSVT

PSVT is a type of tachyarrhythmia characterized by the sudden onset and termination of episodes of rapid, regular heart rhythm. The heart rate spike is unpredictable and may last several hours. The rapid heart rate often causes disabling severe palpitations, shortness of breath, chest discomfort, dizziness or lightheadedness, and distress, forcing patients to limit their daily activities. There are currently no approved self-administered, fast-acting, non-injectable therapies for acute PSVT, leaving patients with limited treatment options beyond emergency care. Approximately 2.3 to 4 per 1,000 individuals are affected by PSVT, representing an estimated 3 to 6 million patients in China.

INFORMATION ABOUT CARDAMYST® (etripamil)

CARDAMYST® (etripamil) nasal spray is a novel, rapid-acting calcium channel blocker administered as needed via a convenient, portable nasal spray developed by Milestone Pharmaceuticals Inc. (Nasdaq: MIST). It offers rapid onset of action, favorable tolerability, and the potential for at-home self-administration, enhancing patient accessibility. CARDAMYST® is currently the only self-administered treatment for adults with PSVT to rapidly treat episodes. Treatment effects observed as early as five minutes after administration, with nearly two-thirds of patients achieving conversion to sinus rhythm within 30 minutes, reducing the need for emergency medical interventions and filling a critical gap in out-of-hospital, self-administered treatment options for acute symptomatic episodes of PSVT in China.

By order of the Board
Everest Medicines Limited
Yifang Wu
Chairman and Executive Director

Hong Kong, 3 September 2026

As at the date of this announcement, the Board comprises Mr. Yifang Wu as Chairman and Executive Director, Mr. Yongqing Luo and Mr. Ian Ying Woo as Executive Directors, Mr. Wei Fu, Mr. Xin Sun and Ms. Yue Wang as Non-executive Directors, and Ms. Hoi Yam Chui, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.