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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 SUBMITS IND APPLICATION TO THE U.S. FDA FOR ASC36_37O FDC, A POTENTIALLY FIRST-IN-CLASS ONCE-WEEKLY ORAL QUADRUPLE PEPTIDE AGONIST TARGETING AMYLIN RECEPTOR, GLP-1R, GIPR AND GCGR, FOR THE TREATMENT OF OBESITY

- *ASC36_37o FDC is a potential first-in-class, once-weekly oral pill candidate targeting all four validated obesity targets.*

- *ASC36_37o FDC supports once-weekly oral dosing, as demonstrated in non-human primates, with half-lives of up to 200 hours (approximately 8.3 days) for ASC36 and up to 96 hours (4 days) for ASC37, and oral bioavailability of > 10% and ≥ 9.1%, respectively for ASC36 and ASC37.*

- *Co-formulation of ASC36 and ASC37 demonstrated approximately 69% greater body weight reduction compared to ASC37 monotherapy, and approximately 192% greater body weight reduction compared to ASC36 monotherapy, in head-to-head diet-induced obese 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 the submission of an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) for ASC36_37o FDC, a once-weekly oral fixed-dose combination (FDC) tablet of amylin receptor peptide agonist ASC36 and GLP-1R/GIPR/GCGR triple peptide agonist ASC37, for the treatment of obesity.

"ASC36_37o FDC is the first once-weekly oral fixed-dose combination that combines four validated targets, namely amylin receptor, GLP-1R, GIPR and GCGR, in a single tablet." said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "In non-human primates, the combination further extended the half-life and increased the oral bioavailability of ASC36 beyond those observed with the single agent. We believe ASC36_37o FDC has the potential to offer patients a highly differentiated and convenient once-weekly oral treatment option for obesity."

The IND submission for ASC36_37o FDC builds upon the recent milestones of Ascletis' once-weekly oral peptide pipeline. Ascletis recently initiated a U.S. Phase I study of ASC36o, a once-weekly oral amylin receptor peptide agonist. Topline human pharmacokinetic data from this study is expected by the end of 2026.

About ASC36_37o FDC

Both ASC36 and ASC37 were discovered in-house utilizing Ascletis' Artificial Intelligence-Assisted Structure-Based Drug Discovery (AISBDD) technology. ASC36_37o FDC was developed utilizing Ascletis' proprietary Peptide Oral Transport ENhancement Technology (POTENT), the Company's oral peptide delivery platform designed to increase oral bioavailability and reduce within-subject and between-subject pharmacokinetic (PK) variability through absorption at both gastric and intestinal sites.

At steady state in non-human primates (NHPs), ASC36_37o FDC demonstrated half-lives of up to 200 hours (approximately 8.3 days) for ASC36 and up to 96 hours (4 days) for ASC37, with oral bioavailability of > 10% for ASC36 and ≥ 9.1% for ASC37. Combining the two peptides in a single tablet extended the half-life of ASC36 from approximately 7 days as a single agent (ASC36o) to approximately 8.3 days, and increased its oral bioavailability from 6% to 8% alone to >10% in the FDC. For further information, please refer to the announcement of the Company dated October 20, 2026.

Co-formulation of ASC36 and ASC37 demonstrated approximately 69% greater body weight reduction compared to ASC37 monotherapy, and approximately 192% greater body weight reduction compared to ASC36 monotherapy, in head-to-head diet-induced obese rat studies.

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, ASC37 and/or ASC36_37o FDC successfully.

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

Hong Kong
November 17, 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.