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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

INSIDE INFORMATION

AUTHORIZATION AND LICENSING AGREEMENT WITH LILLY

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company and Eli Lilly and Company (“**Lilly**”) (a company listed on the New York Stock Exchange with ticker symbol: LLY), entered into an authorization and licensing agreement (the “**Agreement**”) on August 22, 2019, pursuant to which Lilly has granted to the Company a license in the People’s Republic of China (the “**PRC**”) for oxyntomodlin analog, OXM3, a clinical stage potentially global best-in-class molecule for diabetes (the “**Licensed Product**”). Under the terms of the Agreement, the Company is entitled to, among other things, develop and potentially commercialise the Licensed Product in the PRC (the “**Collaboration**”). Financial terms of the Agreement were not disclosed.

The Company is of the view that the Collaboration marks an important step for the Group, strengthens the portfolio of the Group by adding a potentially global best-in-class clinical stage metabolic disease asset, and broadens the therapeutic areas the Group covers to include diabetes.

Diabetes is recognized as the world’s fastest growing chronic condition. There are a greater number of diabetic patients in the PRC than any other country in the world, and the Company hopes to develop OXM3 as a potential innovative treatment that could address a significant unmet medical need in the PRC.

To the best knowledge and belief of the Company, Lilly is independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: We cannot guarantee that we will be able to develop, or ultimately market, OXM3 successfully. Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, China, August 22, 2019

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, Mr. Shuyun Chen as Non-executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu and Dr. Kaixian Chen as Independent Non-executive Directors.