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 FULL APPROVAL OF NEFECON® BY NATIONAL MEDICAL PRODUCTS ADMINISTRATION FOR THE TREATMENT OF PRIMARY IMMUNOGLOBULIN A NEPHROPATHY IN ADULTS AT RISK OF DISEASE PROGRESSION

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 NEFECON® has been granted full approval by the National Medical Products Administration ("**NMPA**") in China for the treatment of primary immunoglobulin A nephropathy ("**IgAN**") in adults who are at risk for disease progression, irrespective of proteinuria levels. This approval marks NEFECON® as the first and only etiological treatment for IgAN to receive full approval by NMPA in China.

The full approval by the NMPA is based on data from the global Phase 3 NefIgArd clinical trial. The global Phase 3 NefIgArd clinical trial was a randomized, double-blind, multicenter study that evaluated the efficacy and safety of NEFECON® at a once-daily dose of 16 mg, compared to placebo in adult patients with primary IgAN on optimized RASi therapy. In the global study, NEFECON® demonstrated a statistically significant and clinically relevant benefit compared to placebo in estimated glomerular filtration rate (eGFR) over the two-year period of 9-months of treatment with NEFECON® and 15-months of follow-up off drug. The reduction in urine protein creatinine ratio (UPCR) observed with NEFECON® treatment was also durable and the proportion of patients with microhematuria in the NEFECON® group declined. Results of the Chinese population shows that NEFECON® reduces kidney function decline by 66%, and delays disease progression to dialysis or kidney transplantation by 12.8 years.

As the first IgAN etiological treatment drug fully approved by the U.S. Food and Drug Administration and the European Medicines Agency, NEFECON® has been approved across all the Company's territories, including mainland China, Hong Kong, Macau, Taiwan, as well as Singapore and South Korea. It is now commercially available in mainland China, Hong Kong, Macau, and Singapore, with anticipated launches in Taiwan and South Korea later this year, benefiting IgAN patients in all authorized regions.

INFORMATION ABOUT IgAN

IgAN is a progressive, chronic autoimmune disease that attacks the kidneys and occurs when galactose-deficient IgA1 is recognized by autoantibodies, creating IgA1 immune complexes that become deposited in the glomerular mesangium of the kidney. This deposition in the kidney can lead to progressive kidney damage and potentially a clinical course resulting in end- stage renal disease. IgAN most often develops between late teens and late 30s. IgAN patients are at imminent risk of progressing to end-stage renal disease, which may then require dialysis or kidney transplant, which represents a significant health economic burden as well as a material impact on patients' quality of life.

INFORMATION ABOUT NEFECON®

NEFECON® is a patented oral, delayed release formulation of budesonide, a corticosteroid with potent glucocorticoid activity and weak mineralocorticoid activity that undergoes substantial first pass metabolism. The formulation is designed as a delayed release capsule that is enteric coated so that it remains intact until it releases budesonide to the distal ileum. Each capsule contains coated beads of budesonide that target mucosal B-cells present in the ileum where the disease originates, as per the predominant pathogenesis models. In June 2019, the Company entered into an exclusive, royalty-bearing license agreement with Calliditas Therapeutics, which gives the Company exclusive rights to develop and commercialize NEFECON® in mainland China, Hong Kong, Macau, Taiwan, China and Singapore. The agreement was extended in March 2022 to include South Korea as part of the Company territories.

Cautionary statement: We cannot guarantee that we will be able to develop, or ultimately market, NEFECON® successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
Everest Medicines Limited
Wei Fu
Chairman and Executive Director

Hong Kong, 7 May 2025

As at the date of this announcement, the Board comprises Mr. Wei Fu as Chairman and Executive Director, Mr. Yongqing Luo and Mr. Ian Ying Woo as Executive Directors, Mr. William Ki Chul Cho and Mr. Honggang Feng as Non-executive Directors, and Ms. Hoi Yam Chui, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.