Everest Medicines Limited
雲頂新耀有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1952)

VOLUNTARY ANNOUNCEMENT AGREEMENT WITH MICOT TO COMMERCIALIZE MT1013 IN GREATER CHINA AND OTHER ASIAN MARKETS

This announcement is made by Everest Medicines Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that on 4 February 2026, Everest Medicines (China) Co., Ltd. (雲頂新耀醫藥科技有限公司) (the "**Subsidiary**"), an indirect wholly-owned subsidiary of the Company, entered into an agreement (the "**Agreement**") with Shaanxi Micot Pharmaceutical Technology Co., Ltd. ("**Micot**"), pursuant to which Micot irrevocably granted to the Subsidiary an exclusive license to commercialize MT1013, the world's first-in-class dual-targeting receptor agonist polypeptide that simultaneously targets the Calcium-Sensing Receptor (CaSR) and the Osteogenic Growth Peptide (OGP) receptor and is primarily developed with Secondary Hyperparathyroidism (SHPT) as its leading indication, in China and Asia-Pacific (excluding Japan). MT1013 has entered Phase III clinical trial in China and the relevant development expenses will be covered by Micot.

Under the exclusive license, the Subsidiary's payment obligations include: (i) an upfront payment of RMB200 million; and (ii) potential regulatory and commercial milestone payments of up to RMB1,040 million.

The Directors are of the view that the strategic collaboration between the Group and Micot would complement the Group's existing renal pipeline, and help solidify the Group's leading position in renal and autoimmune diseases in Asia, which are the key therapeutic areas for the Group. The strategic collaboration would also expand the Group's nephrology portfolio beyond immunoglobulin A nephropathy to a broader range of chronic kidney diseases.

The Directors confirm, to the best of their knowledge, information and belief having made all reasonable enquiries, that Micot and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited).

INFORMATION ABOUT MT1013

MT1013 is the world's first-in-class dual-targeting receptor agonist polypeptide that simultaneously targets the Calcium-Sensing Receptor (CaSR) and the Osteogenic Growth Peptide (OGP) receptor and is primarily developed with Secondary Hyperparathyroidism as its leading indication and is planned to expand into additional indications including Chronic Kidney Disease-Mineral and Bone Disorder (CKD-MBD) with Osteoporosis and SHPT not on Dialysis. MT1013 completed its Phase II clinical trial (MT1013-II-C01) for the treatment of SHPT in May 2025 and has entered a Phase III clinical trial using Cinacalcet as the active comparator.

INFORMATION ABOUT SECONDARY HYPERPARATHYROIDISM

Secondary hyperparathyroidism (SHPT) is a parathyroid dysfunction caused by disorders in calcium, phosphorus, and vitamin D metabolism, characterized by parathyroid hyperplasia and excessive secretion of parathyroid hormone (PTH). During the progression of chronic kidney disease, the decline in renal function leads to reduced phosphorus excretion, resulting in hyperphosphatemia; at the same time, the kidney's ability to produce active vitamin D decreases, leading to insufficient intestinal calcium absorption and the occurrence of hypocalcemia. Hyperphosphatemia and hypocalcemia together stimulate the proliferation of parathyroid cells, prompting excessive secretion of PTH, which in turn causes abnormal bone metabolism, accelerates calcification of blood vessels and soft tissues, increases the cardiovascular burden on patients. SHPT triggers severe complications across multiple systems, including but not limited to osteoporosis, myocardial infarction, heart failure, and peripheral neuropathy, making it a key factor in reduced quality of life and increased mortality. Elevated PTH promotes vascular calcification, myocardial hypertrophy, and arrhythmias, constituting the primary cause of death in patients with SHPT, accounting for over 50% of fatalities. Dialysis patients with markedly elevated PTH levels (PTH >600 pg/mL) exhibit a 2- to 3-fold increase in cardiovascular mortality compared to those within the normal range. The market size of SHPT drugs in the PRC is estimated to reach RMB5.5 billion by 2030 and RMB14.1 billion by 2035, with the CAGR of 20.5%.

INFORMATION ABOUT MICOT

Micot is a biotechnology company, dedicated to accelerating the global innovation and development of next-generation bi-/multi-specific peptide drugs, with its core product in Phase III clinical trials. Since its incorporation in 2007, it has focused on metabolic diseases (particularly renal-related) as well as cardiovascular and cerebrovascular diseases, and has self-developed its core product MT1013, with SHPT as its leading indication and potential for expansion into additional indications such as CKD-MBD with osteoporosis and SHPT not on Dialysis.

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

Hong Kong, 5 February 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. William Ki Chul Cho and Mr. Xin Sun as Non-executive Directors, and Ms. Hoi Yam Chui, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.