Antengene Announces Interim 2022 Financial Results and Provides Corporate Update

- Revenue of RMB 53.96 million mainly driven by the commercial launch of XPOVIO® (selinexor) in Mainland China on May 13, 2022

- Adjusted loss reduced to RMB 126 million for the first six months of 2022 from RMB 210 million in the same period last year

- Cash and bank balances of RMB 2.151 billion, along with near term revenue growth continue to support operations and advance pipeline programs

Shanghai and Hong Kong, PRC, August 31, 2022 — Antengene Corporation Limited ("**Antengene**" SEHK: 6996.HK), a leading innovative, commercial-stage global biopharmaceutical company dedicated to discovering, developing and commercializing first-in-class and/or best-in-class medicines for hematology and oncology, recently announced its interim results for the six months ended June 30, 2022, and provided corporate updates on key events and achievements since the start of 2022.

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"As we celebrate the fifth anniversary of Antengene's founding, we are delivering on our long-term vision to build a global, multi-product biopharmaceutical company that is successfully developing novel and commercializing ground-breaking products in oncology/hematology. I am pleased to report that we delivered excellent 2022 interim results across the three main components of our long-term success, in our commercial product, clinical pipeline, and discovery," said **Dr. Jay Mei, Antengene's Founder, Chairman and CEO.** "So far this year, we successfully launched our lead first-in-class/only-in-class product, XPOVIO®, in Mainland China and reported product revenue of RMB 53.96 million. The strong sales momentum highlights Antengene's transformation into a commercial organization and demonstrates our team's robust commercialization capabilities in China and the APAC markets. In addition, we progressed three first-in-human programs, and plan to advance one to two more this year. Furthermore, we have entered into two collaborations to evaluate new treatment combinations and innovative new technologies."

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Dr. Mei continued, "Looking ahead, we are increasingly enthusiastic about XPOVIO® and believe it is an enabler for Antengene's future growth. Since July 2021, the product has been approved in 4 markets, incorporated in practice guidelines by 5 leading international medical societies, and is currently being studied in 8 trials to substantially broaden the use to encompass earlier lines of therapy, new treatment regimens, and additional hematology, and potentially solid tumor indications."

Dr. Mei commented further, "Turning to our clinical pipeline of differentiated, first-in-class/best-in-class programs, before the end of the year, we intend to report critical clinical data on two mid-stage programs - ATG-016 (eltanexor), a next generation XPO1 inhibitor and ATG-008 (onatasertib), an mTORC1/2 inhibitor, and one Phase I dose escalation program for our ERK1/2 inhibitor, and file one additional IND for an antibody drug conjugate to Claudin 18.2 and completing preparations for an IND filing for the exciting 'don't eat me signal' blocker, anti-CD24 antibody. Our team of over 400 employees across China, APAC regions, and the US, plus our core capabilities in discovery, development, and manufacturing, support our deep and productive early-stage research that is poised to deliver a steady flow of

opportunities based on a broad range of novel targets, modalities, innovative technologies, and partnerships."

In conclusion, Dr. Mei said "Looking forward, we believe our cash and bank balances of RMB 2.151 billion, strong near-term revenue growth potential and careful budgetary control will enable overall company growth and development, and support our operations. Cancer is a disease that knows no borders, so we are driven to develop advanced cancer therapies and innovative medicines with differentiated profiles for the benefit of broad patient populations globally and to deliver value for our investors. Antengene is optimistic about this year and the future based on the dedication of our team, and collaborators all around the world. We look forward to updating you on our progress throughout the rest of this year and in the future."

Interim Financial Results and Highlights

For the interim period ended June 30, 2022, Antengene reported results, compared to the interim period ended June 30, 2021:

- Revenues of RMB 53.96 million, mainly attributable to the

commercial launch of XPOVIO® in Mainland China on May 13, 2022 compared to nil for the comparable period in 2021

- Adjusted loss of RMB 126 million, compared to RMB 210 million for the comparable period in 2021.
- Cash, bank balances and cash management products were RMB 2.151 billion as of June 30, 2022 compared to RMB 2.370 billion as on December 31, 2021.

XPOVIO® Key Performance Indicators in APAC markets as of June 30, 2022

- Approved in 4 markets: Mainland China, South Korea, Singapore, and Australia for hematologic cancer indications, including in combinations with existing regimens for the treatment of relapsed/refractory multiple myeloma (R/R MM as part of established multi-drug regimens) and as a monotherapy for the treatment of relapsed/refractory diffuse large B-cell lymphoma (R/R DLBCL).
- Broad acceptance by major clinical guidelines: 6 regimens have received 18 recommendations by the clinical guidelines of 5

leading medical societies, including the National Comprehensive Cancer Network (NCCN) Guidelines, the Chinese Society of Clinical Oncology (CSCO) Guidelines, the European Society of Medical Oncology (ESMO) Guidelines, the International Myeloma Working Group (IMWG) Guidelines and the Guidelines for the Treatment and Diagnosis of Multiple Myeloma in China.

- 8 clinical studies of XPOVIO® are underway, including 4 registrational studies, 2 of which are global studies jointly conducted by Antengene and Karyopharm Therapeutics Inc.
- MARCH results were presented at the European Hematology Association (EHA) Annual Meeting and published in BMC Medicine.
- Well-prepared commercial team of nearly 190 personnel with a proven track record of commercial success in China and APAC has paved the way to a successful launch of XPOVIO®. In addition, we have developed a deep understanding of the dynamics and key stakeholders in our target markets, including KOLs, physicians, and leading industry organizations.

Mid to Late-Stage Programs (Antengene has certain Asia-Pacific rights)

Antengene is exploring two members of the novel XPO1 inhibitors plus a novel mTORC 1/2 dual inhibitor.

- **Selinexor (ATG-010, first-in-class XPO1 inhibitor):** We are highly committed to the further development of XPOVIO®, with an extensive program in MM and non-Hodgkin lymphoma (NHL), including a number of combination developments, that can help expand our label and market. The drug is being tested as a monotherapy or as an add-on to standard therapy in MM, DLBCL, as well as other hematologic malignancies. These programs aim to potentially improve response rates and expand the clinical utility of the drug.

  • In May 2022, the Phase I/II SWATCH trial was designed to evaluate selinexor in combination with lenalidomide plus rituximab (SR2) for the treatment of R/R DLBCL and relapsed/refractory indolent non-Hodgkin lymphoma (R/R iNHL) dosed its first patient in China.

  • Data from the pivotal MARCH study in patients with R/R MM were presented at the 2022 European Hematology Association (EHA) Annual Meeting, and published in BMC Medicine.

- **Eltanexor (ATG-016, second generation XPO1 inhibitor)**

  • Phase II segment of the KCP-8602 trial in solid

tumors/hematologic malignancies is currently enrolling patients with high-risk myelodysplastic syndromes (MDS) in China.

- **Onatasertib (ATG-008, mTORC1/2 inhibitor)**

  • Results from the Phase I/II TORCH-2 study of ATG-008 plus toripalimab in solid tumors were announced at the 2022 American Society of Clinical Oncology (ASCO) Annual Meeting.

Early-Stage Clinical Programs (Antengene has global rights)

Antengene's early-stage clinical programs have differentiated features that could provide distinct competitive advantages to other products in the areas

- **ATG-017 (ERK1/2 inhibitor)** has potential synergy with checkpoint inhibitors and KRAS inhibitors. The Phase I ERASER study in patients with advanced solid tumors and hematologic malignancies is underway in Australia. Antengene is collaborating clinically with Bristol Myers Squibb to evaluate ATG-017 in combination with Opdivo® (nivolumab) in patients with advanced solid tumors.
- **ATG-101 (PD-L1/4-1BB bispecific antibody)** was designed to block the binding of immunosuppressive PD-1/PD-L1 and activate

immune effectors. The multicenter Phase I PROBE study in patients metastatic/advanced solid tumors and B-cell non-Hodgkin's lymphoma (B-NHL) is ongoing in the US, Australia, and China.

- **ATG-037 (CD73 small molecule inhibitor)** reduces immunosuppression in the tumor microenvironment. Enrollment in the Phase I STAMINA trial of ATG-037 in patients with locally advanced or metastatic solid tumors is underway in Australia.
- **ATG-018 (ATR small molecule inhibitor)** limits DNA damage repair mechanisms in tumor cells. The Phase I ATRIUM Study for the patients with advanced solid tumors and hematologic malignancies dosed its first patient in Australia.

Internal Discovery Program

- **IND Candidates for the Remainder of 2022:** ATG-022 (Claudin 18.2 antibody-drug conjugate). IND filing expected in 2H2022.
- **2023 Potential IND/CTA Filings:** ATG-031 (anti-CD24 monoclonal antibody).
- **Early Stage, IND Track Programs:** ATG-027 (B7H3/PD-L1 bispecific antibody), ATG-032 (LILRB antibody) and ATG-041 (Axl-

Mer inhibitor)

Business Development

Antengene's business development strategy is focused on partnerships to facilitate clinical collaborations, in-license novel programs, or enable access to novel platform/drug development technologies to complement and enrich our in-house capabilities.

- Entered into a clinical collaboration with BeiGene, Ltd. to evaluate XPOVIO® in combination with tislelizumab in a Phase I/II trial in patients with T and NK Cell lymphoma.
- Entered into a research collaboration with Celularity Inc. to evaluate the potential therapeutic synergy from combining one of Antengene's novel bispecific antibodies with Celularity's cryopreserved human placental hematopoietic stem cell-derived NK cell therapy platform.
- Clinical Programs Poised to Deliver Proof-of-Concept Data in 2022 and 2023 (originated in-house/through partners): The Antengene pipeline has been developed with a particular interest in addressing those mechanisms that underly resistant diseases, and how we can

reverse those resistance mechanisms, or modulate the tumor microenvironment in a way that allows the regaining of control of cancer growth. This portfolio is extremely well positioned to allow us to evaluate proprietary combinations, from our pipeline.

Corporate Updates

- **Biologics Drug Discovery Laboratory in Hangzhou Qiantang New Area:** The construction of the 2,600 m^2 biologics drug discovery laboratory in Hangzhou was completed and became fully operational in May 2022. This laboratory focuses on new antibody discovery. Currently, there are 16 scientists on-board.
- **Biologics Manufacturing Facility in Hangzhou Qiantang New Area**: The ground-breaking ceremony for the biologics manufacturing facility in Hangzhou was held in August 2022. This would be a staged construction project spreading over three years, from 2022 to 2025.

Financial Results

Cash, bank balances and cash management products: Cash, bank balances and cash management products on June 30, 2022 were RMB 2.151 billion as compared to RMB 2.370 billion on December 31, 2021.

Revenue: Revenue for the period ended June 30, 2022 was RMB 53.96 million as compared to nil for the comparable period in 2021.

The increase in revenue is primarily attributable to the commercial launch of XPOVIO®, a first-in-class XPO-1 inhibitor, in Mainland China on May 13, 2022.

Research and development costs: Research and development costs for the period ended June 30, 2022 were RMB 179 million as compared to RMB 135 million for the comparable period in 2021.

The increase is primarily attributable to increased drug development expenses and expansion of R&D personnel.

Selling and distribution expense: Selling and distribution expenses for the period ended June 30, 2022 were RMB 90.4 million compared to RMB 0.1 million for the comparable period in 2021.

The increase is primarily attributable to increased employee costs and market development expenses to launch our lead product, XPOVIO®.

Administrative expenses: Administrative expenses for the period ended June 30, 2022 were RMB 85.9 million compared to RMB 78.5 million for the comparable period in 2021.

The increase is primarily attributable to increased professional fees in relation to operating and administrative activities.

Adjusted loss: Adjusted loss for the period ended June 30, 2022 was RMB 126 million compared to RMB 210 million for the comparable period in 2021.

Outlook for 2022 and Beyond: Business and Pipeline Objectives

- 2 Additional NDA approvals of XPOVIO® expected: Hong Kong,China and Taiwan,China
- PBS listing (Australia Reimbursement) of XPOVIO® in Australia expected by the end of 2022 (Australia Reimbursement)
- Obtaining the complete data set for expansion cohorts of the Phase II TORCH-2 study: ATG-008 in combination with toripalimab
- Interim data read-out for Phase II study: ATG-016 in patients with MDS

- Preliminary data read-out in first-in-human studies of the ERASER study of ATG-017
- Near-term IND filings: ATG-022 (Claudin 18.2 ADC), ATG-031 (anti-CD24 monoclonal antibody)

About Antengene

Antengene Corporation Limited (**"Antengene"** , SEHK: 6996.HK) is a leading commercial-stage R&D-driven global biopharmaceutical company focused on the discovery, development, manufacturing and commercialization of innovative first-in-class/best-in-class therapeutics for the treatment of hematologic malignancies and solid tumors, in realizing its vision of **"Treating Patients Beyond Borders"**.

Since 2017, Antengene has built a broad and expanding pipeline of 15 clinical and preclinical assets, of which 10 are global rights assets, and 5 came with rights for Asia Pacific markets including the Greater China region. To date, Antengene has obtained 24 investigational new drug (IND) approvals in the U.S. and Asia, and submitted 6 new drug applications (NDAs) in multiple Asia Pacific markets, with the NDA for

XPOVIO® (selinexor) already approved in mainland China, South Korea, Singapore and Australia.

Forward-looking statements

The forward-looking statements made in this article relate only to the events or information as of the date on which the statements are made in this article. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this article completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this article, statements of, or references to, our intentions or those of any of our Directors or our Company are made as of the date of this article. Any of these intentions may alter in light of future development. For a further discussion of these and other factors that could cause future results to differ materially from any forward-looking statement, see the section titled "Risk Factors" in our periodic reports filed with the Hong Kong Stock Exchange and the other risks and uncertainties described in the Company's Annual Report

for year-end December 31, 2021, and subsequent filings with the Hong Kong Stock Exchange.

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