Antengene Announces 2024 Full-Year Financial Results, Proprietary Programs Advancing to Pivotal Trials with Accelerating Multi-market Revenue Ramp Up

Shanghai and Hong Kong, PRC, March 21, 2025 — Antengene Corporation Limited (**"Antengene"**, SEHK: 6996.HK) today announced its full-year results for the period ending December 31, 2024, along with several significant milestones achieved in recent months.

Dr. Jay Mei, Antengene's Founder, Chairman, and CEO, stated, "To Antengene, 2024 was indeed an extraordinary year in which we achieved remarkable progress on multiple fronts, including clinical development, R&D and commercialization. **ATG-022, our Claudin 18.2 antibody-drug conjugate that is being evaluated in a Phase II study in Australia and China**, has shown highly differentiated clinical potential, demonstrating efficacy not only in gastric cancer patients with mid to high Claudin 18.2 expressions, but also unprecedented clinical benefit for patients with low or ultra-low expressions. Furthermore, **AnTenGager™ TCE 2.0, Antengene's proprietary platform incorporating steric hindrance-masking technology**, has shown impressive

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capabilities, with its preclinical data demonstrating a significantly more favorable safety profile than those of the first-generation TCE platforms, and potential clinical efficacy covering solid tumors, hematologic malignancies and autoimmune diseases. **We will seek various forms of collaboration with global partners around this technology platform in order to fully unlock its potential value.** ATG-201, a CD19 x CD3 TCE 2.0 developed on the AnTenGager™ TCE 2.0, is poised to enter clinical development in the second half of 2025.

In addition to the rapid progress in R&D and clinical development, we also achieved impressive results in commercialization. Our first approved product, **XPOVIO®, has clearly picked up momentum in its global expansion** while having its second indication approved and included in the NRDL in China. Also during the reporting period, XPOVIO® was included for reimbursement in South Korea and Taiwan China, and approved for commercialization in Malaysia, Thailand, and Indonesia. To date, XPOVIO® has been approved in 10 APAC markets and included for reimbursement coverage in 5 of those markets. Currently, the company has a cash reserve of RMB 900 million which is sufficient to fund its continued operations over the next three years even without

future revenue income. We look forward to updating you all on our progress in 2025, with the next one being the latest results on the AnTenGager™ TCE 2.0, scheduled for release at this year's AACR Annual Meeting."

1. **Claudin 18.2 ADC Demonstrates Significant Clinical Value, with Multiple Programs Advancing Steadily at the Clinical Stage**

▶ **ATG-022（Claudin 18.2 Antibody-Drug Conjugate, ADC）**

- **Unique Therapeutic Potential:** ATG-022 is a highly differentiated ADC demonstrated efficacy across the broadest range of CLDN18.2 expression levels. Clinical data show that ATG-022 not only effectively targets gastric cancer patients with high CLDN18.2 expression but is also effective in tumors with low and ultra-low CLDN18.2 expression. Additionally, ATG-022 has shown better safety profile without accumulative systemic toxicities, and much fewer dose-limiting toxicities and lower high grade adverse effects compared to other CLDN 18.2 ADCs in similar clinical development stages. It also has received two Orphan Drug Designations (ODDs) from the U.S. Food and Drug Administration (FDA) for the treatment of gastric and pancreatic cancer.

- **Ongoing CLINCH study**: As of November 22, 2024, among **21 gastric cancer patients in the dose expansion phase with CLDN18.2 expression at IHC 2+ ≥ 20% achieved an Objective Response Rate (ORR) of 42.9% and a Disease Control Rate (DCR) of 95.2%** (9 patients had Partial Responses [PR], 8 of which were confirmed; 11 patients had Stable Disease [SD]). Additionally, **10 patients with CLDN18.2 expression at IHC 2+ < 20% treated at efficacious doses of 1.8 – 2.4 mg/kg had an ORR of 30.0%** (1 patient achieved a Complete Response [CR], 2 achieved PR, and all confirmed CR/PR cases had CLDN18.2 expression IHC 2+ < 5%), with a DCR of 50.0%. The patient who achieved a CR has demonstrated sustained remission and has been in the study for over 14 months as of the data cut-off date. The Phase II CLINCH study is progressing smoothly in China and Australia.

▶ **Other Clinical Stage Programs**

- **ATG-037 (CD73 Small Molecule Inhibitor):** ATG-037 has demonstrated pre-clinically the ability to overcome the "hook effect" that can limit efficacy and is commonly seen in anti-CD73 antibodies. Antengene entered into a global clinical collaboration with MSD and is currently evaluating this molecule in combination

with the anti-PD-1 therapy, KEYTRUDA® (pembrolizumab), in patients with anti-PD-1 resistant melanoma and non-small cell lung cancer (NSCLC). At the 2024 European Society of Medical Oncology (ESMO) Congress, clinical data from the ongoing Phase I STAMINA dose-escalation study were presented in a Mini Oral session. As of the latest data cut-off date on November 27, 2024, among the 26 evaluable patients with prior anti-PD-1 resistance who received ATG-037 in combination with pembrolizumab, 9 had NSCLC and 11 had melanoma. Among these patients, the ORR is 35% and DCR is 85%. These data indicate that ATG-037 has the potential to reverse anti-PD-1 resistance during the dose-escalation phase. Currently, the Phase II STAMINA dose optimization and expansion study is progressing smoothly in China and Australia.

- **ATG-031 (Anti-CD24 Monoclonal Antibody):** ATG-031 is the first-in-class humanized anti-CD24 monoclonal antibody to enter clinical trials for cancer in the U.S. ATG-031 works by blocking CD24-Siglec10 and enhancing macrophage-mediated phagocytosis of cancer cells. Key study sites of ATG-031 include four renowned cancer centers in the United States: MD Anderson Cancer Center at the University of Texas, University of California, San Francisco (UCSF), University of

Colorado, and Yale Cancer Center. The Phase I PERFORM study is progressing smoothly in the U.S.

2. **The Exciting Proprietary AnTenGager™ TCE 2.0 with Steric Hindrance-masking Technology**

- **Next-Generation TCE Platform:** The AnTenGager™ TCE 2.0 is Antengene's proprietary "2+1" TCE platform which features a steric hindrance-masking technology designed to enable disease-associated antigen (DAA)-dependent T-cell activation. This approach is intended to achieve potent therapeutic activity while reducing the risk of cytokine release syndrome (CRS). **Compared to first-generation TCE platforms, AnTenGager™ TCE 2.0 offers better safety and has broader applicability in different indications such as in solid tumors, hematological malignancies, and autoimmune diseases.** Additionally, AnTenGager™ TCE 2.0 has a longer half-life, which allows for reduced dosing frequency and improved clinical convenience. The company will continue to advance the development of AnTenGager™ TCEs.
- **Global Collaborations:** Antengene will seek a range of collaborations with its global partners for the AnTenGager™ TCE 2.0, through

platform access, co-development, and out-licensing, in order to enable the accelerated development of an ecosystem around TCE therapeutics and maximize the value of the technology platform.

- **ATG-201 (CD19 x CD3 TCE 2.0):** ATG-201 is a novel "2+1" CD19-targeted T-cell engager developed using the AnTenGager™ TCE 2.0 for the treatment of B cell related autoimmune diseases. In preclinical studies, ATG-201 demonstrated superior B-cell depletion compared to benchmark molecules, along with reduced cytokine release. The company expects ATG-201 to enter clinical development in the second half of 2025.
- Antengene will continue to advance other preclinical programs, including ATG-042 (a selective PRMT5 inhibiting targeting MTAP-null tumors), ATG-106 (CDH6 x CD3 TCE 2.0) for ovarian and renal cancer, and ATG-110 (LY6G6D x CD3 TCE 2.0) for microsatellite stable (MSS) colorectal cancer.

3. Accelerating Global Expansion: Covering 10 APAC Markets

- **Mainland of China:** In July 2024, XPOVIO® received approval for a second indication in Mainland China, providing a new treatment option for Chinese DLBCL patients. In November 2024, this indication

was included in the National Reimbursement Drug List (NRDL). As of now, both approved indications of XPOVIO® in China are covered under national insurance, further expanding patient access.

- **South Korea:** In June 2024, XPOVIO® received national reimbursement approval in Korea, effective from July 1, 2024. In October 2024, XPOVIO® was approved for an additional third indication in Korea. The company is actively working to expand reimbursement coverage for more indications in Korea.
- **Taiwan Market:** In February 2025, XPOVIO® received national reimbursement approval in Taiwan market, making it the fifth APAC market to secure reimbursement coverage after mainland of China, South Korea, Australia, and Singapore.
- **ASEAN Markets:** Since August 2024, XPOVIO® has been successively approved in Malaysia, Thailand, and Indonesia, marking significant progress in Antengene's commercialization strategy across the APAC region. XPOVIO® is now approved in 10 countries and regions across APAC for multiple indications.

4. **Strong Cash Reserves to Support Continuous Growth**

As of December 31, 2024, the company held RMB 900 million in cash and bank balances, which is sufficient to fund the company's continuous growth and operations over the next three years even without additional financing.

To learn more about the annual financial results of 2024, please see the full announcement on the "Investor Relations" section of the website.

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 pipeline of 9 oncology assets at various stages going from clinical to commercial, including 6 with global rights, and 3 with rights for the APAC region. To date, Antengene has obtained 31 investigational new drug (IND) approvals in the U.S. and Asia, and submitted new drug applications (NDAs) in 11 Asia Pacific

markets, with the NDA for XPOVIO® (selinexor) already approved in Mainland of China, Taiwan China, Hong Kong China, Macau China, South Korea, Singapore, Malaysia, Thailand, Indonesia 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, please see the other risks and uncertainties described in the Company's Annual Report for the

year ended December 31, 2024, and the documents subsequently submitted to the Hong Kong Stock Exchange.

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