Ascletis Pharma Inc.
歌禮製藥有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1672)

VOLUNTARY ANNOUNCEMENT

ASCLETIS ANNOUNCES U.S. FDA CLEARANCE OF IND APPLICATION FOR ITS ORAL SMALL MOLECULE IL-17 INHIBITOR, ASC50, FOR THE TREATMENT OF PSORIASIS

- *ASC50 is an in-house discovered and developed oral small molecule interleukin-17 (IL-17) inhibitor for the treatment of multiple autoimmune and inflammatory diseases, including psoriasis.*

- *Following oral dosing in non-human primates, ASC50 demonstrated higher drug exposure, longer half-life and lower clearance than an oral small molecule IL-17 inhibitor comparator, which is currently in the clinical development.*

- *Preclinical data, including higher oral exposure, longer half-life and strong efficacy, support ASC50 as a potential best-in-class oral agent for psoriasis.*

- *The Company expects to initiate dosing in a Phase I trial in patients with mild-to-moderate plaque psoriasis in the third quarter of 2025.*

This announcement is made by Ascletis Pharma Inc. (the "**Company**" or "**Ascletis**", together with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping the shareholders of the Company and potential investors abreast of the latest business development of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that the U.S. Food and Drug Administration (FDA) has cleared the investigational new drug (IND) application for a Phase I trial for ASC50 for the treatment of mild-to-moderate plaque psoriasis. ASC50 is an in-house discovered and developed oral small molecule inhibitor targeting interleukin-17 (IL-17), an important biologically and commercially validated target for multiple autoimmune and inflammatory diseases, including psoriasis.

Following oral dosing in non-human primates, ASC50 demonstrated higher drug exposure, longer half-life and lower clearance than an oral small molecule IL-17 inhibitor comparator, which is currently in the clinical development. Furthermore, ASC50 demonstrated strong efficacy in a psoriasis animal model. These preclinical data support ASC50 as a potential best-in-class once-daily oral drug candidate for the treatment of psoriasis.

The Phase I clinical trial of ASC50 is a randomized, double-blind, placebo-controlled study and will be conducted at multiple sites in the U.S. Dosing of patients with mild-to-moderate plaque psoriasis is expected to start in the third quarter of 2025.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: We cannot guarantee that we will be able to ultimately develop, manufacture and/or commercialize ASC50 successfully.

By order of the Board
Ascletis Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hong Kong
May 22, 2025

As at the date of this announcement, the Board comprises Dr. Jinzi Jason WU and Mrs. Judy Hejingdao WU, as executive Directors; and Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.