



InnoCare and ArriVent Announce Clinical Development Collaboration

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COMPANIES WILL COLLABORATE ON INVESTIGATING A NOVEL SHP2 INHIBITOR IN COMBINATION WITH FURMONERTINIB, A HIGHLY BRAIN-PENETRANT, BROADLY ACTIVE MUTATION-SELECTIVE EGFR INHIBITOR, IN PATIENTS WITH ADVANCED NON-SMALL CELL LUNG CANCER

BEIJING, China, July 14, 2023, and NEWTOWN SQUARE, PA, U.S. July 13, 2023 – InnoCare Pharma (HKEX: 09969; SSE: 688428), a leading biopharmaceutical company focusing on the treatment of cancer and autoimmune diseases and ArriVent Biopharma, a clinical stage company dedicated to accelerating the global development of innovative biopharmaceutical therapeutics, today announced a clinical development collaboration to evaluate the combination of InnoCare's novel SHP2 (Src Homology 2 domain containing protein tyrosine phosphatase) allosteric inhibitor, ICP-189, with ArriVent's furmonertinib, a highly brain-penetrant, broadly active mutation-selective EGFR (epidermal growth factor receptor) inhibitor.

Under the agreement, InnoCare and ArriVent will jointly conduct a clinical study to evaluate the anti-tumor activity and safety of ICP-189 combined with furmonertinib in patients with advanced non-small cell lung cancer (NSCLC).

Furmonertinib is being advanced by ArriVent in global studies in patients with advanced or metastatic NSCLC with EGFR or HER2 mutations, including exon 20 insertion mutations. It is approved in China as a first-line treatment for adults with locally advanced or metastatic NSCLC with EGFR exon 19 deletion (19DEL) or exon 21 (L858R) substitution mutations, where it is being further developed for additional indications with Allist Pharmaceuticals who discovered furmonertinib.

ICP-189 is a potent and selective oral allosteric inhibitor of SHP2, developed by InnoCare for the treatment of solid tumors as a single agent and/or in combination with other antitumor agents. In a dose escalation study, ICP-189 demonstrated favorable PK, long half-life and safety and tolerability.

Dr. Jasmine Cui, Co-founder, Chairwoman and CEO of InnoCare, said: "NSCLC is the major subtype of lung cancer with huge unmet medical needs. We are glad to work with ArriVent to push forward the combination study and expect this innovative therapy to benefit global patients early."

"We are excited to announce this clinical development collaboration with InnoCare," said Bing Yao, Ph.D., Chairman, Co-founder and Chief Executive Officer of ArriVent. "Combining furmonertinib with ICP-189 represents the growing opportunity for our furmonertinib clinical development program, in addition to ongoing studies in the monotherapy setting. If successful in clinical trials and approved, the combination of furmonertinib with SHP2 inhibitors could be another potential treatment option to help improve the lives of people living with advanced or metastatic lung cancer."

NSCLC is the predominant subtype of lung cancer, accounting for approximately 85% of all cases.

About InnoCare

InnoCare is a commercial stage biopharmaceutical company committed to discovering, developing, and commercializing first-in-class and/or best-in-class drugs for the treatment of cancer and autoimmune diseases with unmet medical needs in China and worldwide. InnoCare has branches in Beijing, Nanjing, Shanghai, Guangzhou, Hong Kong, and United States. For more information, please visit: <http://www.innocarepharma.com>.

About ArriVent

ArriVent is dedicated to accelerating the global development of innovative biopharmaceutical products. With a deep and global network, ArriVent seeks to access unique and best-in-class drug candidates at various development stages, including those coming from China and other emerging biotech hubs. Through strategic collaborations with innovative biopharma companies, ArriVent aims to globalize medicines for patients with unmet medical need in a broad range of diseases, with an initial focus in oncology. For additional information, visit www.arrivent.com.

Forward-looking Statements

This contains the disclosure of some forward-looking statements. Except for statements of facts, all other statements can be regarded as forward-looking statements, that is, about our or our management's intentions, plans, beliefs, or expectations that will or may occur in the future. Such statements are assumptions and estimates made by our management based on its experience and knowledge of historical trends, current conditions, expected future development and other related factors. This forward-looking statement does not guarantee future performance, and actual results, development and business decisions may not match the expectations of the forward-looking statement. Our forward-looking statements are also subject to a large number of risks and uncertainties, which may affect our short-term and long-term performance.