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EVEREST MEDICINES

云 頂 新 耀

Everest Medicines Limited

雲 頂 新 耀 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE ON MULTI-TARGET COLLABORATION
WITH ABCELLERA BIOLOGICS INC. TO ADVANCE
NEW ANTIBODAY THERAPIES**

This announcement is made by Everest Medicines Limited (the “**Company**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business update.

The board of directors of the Company (the “**Board**”) is pleased to announce that AbCellera Biologics Inc. (“**AbCellera**”) and the Company have entered into a multi-year research and development collaboration agreement to discover therapeutic antibodies for up to 10 targets selected by the Company. The partnership will help to expand the Company’s portfolio of novel medicines across multiple indications, with the initial programs focusing on targets in oncology.

By partnering with AbCellera, the Company will benefit from an operating system that supports many antibody modalities to unlock new target classes and open new disease areas to therapeutic access. The collaboration will leverage the full breadth of AbCellera’s technology stack, including sourcing fully humanized antibodies from the Trianni Mouse[®], sourcing single domain antibodies from camelids, and combining any two antibodies to create native bispecifics using the OrthoMab[™] protein engineering platform.

Under the terms of the agreement, the Company will have the rights to develop and commercialize antibodies resulting from the collaboration. AbCellera will receive research payments and is eligible to receive from the Company downstream clinical and commercial milestone payments and royalties on net sales of products.

INFORMATION ABOUT ABCELLERA

AbCellera is a technology company that searches, decodes, and analyzes natural immune systems to find antibodies that its partners can develop into drugs to prevent and treat disease. AbCellera partners with drug developers of all sizes, from large pharmaceutical to small biotechnology companies, empowering them to move quickly, reduce cost, and tackle the toughest problems in drug development. For more information, please visit www.abcellera.com.

Cautionary statement: We cannot guarantee that we will be able to develop, or ultimately market any products under the collaboration agreement with AbCellera successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Everest Medicines Limited
Wei Fu
Chairman and Executive Director

Hong Kong, 23 September 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Wei Fu as Chairman and Executive Director, Dr. Kerry Levan Blanchard, Mr. Ian Ying Woo and Mr. Xiaofan Zhang as Executive Directors, Mr. Yubo Gong and Ms. Lan Kang as Non-executive Directors, and Mr. Bo Tan, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.