EVEREST MEDICINES
云 顶 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 OF FIRST PATIENT DOSED IN PHASE 2B REGISTRATION CLINICAL TRIAL OF TRODELVY™ (SACITUZUMAB GOVITECAN) FOR THE TREATMENT OF METASTATIC TRIPLE-NEGATIVE BREAST CANCER IN CHINA

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 the first patient has been dosed in China into the EVER-132-001 Phase 2b registration clinical trial evaluating Trodelvy™ (sacituzumab govitecan, IMMU-132) for the treatment of patients with metastatic triple-negative breast cancer (mTNBC) who have received at least two prior therapies for metastatic disease. EVER-132-001 is a single-arm, multi-center Phase 2b registration clinical trial that is designed to evaluate the efficacy and safety of sacituzumab govitecan in Chinese patients with mTNBC who have received at least two prior systemic chemotherapy regimens, which will enroll approximately 80 mTNBC patients in China in total. Being the first approved antibody drug conjugate (ADC) for mTNBC worldwide, sacituzumab govitecan has been included in the newly updated 2020 Guidelines for the Standardized Diagnosis and Treatment of Advanced Breast Cancer in China, which we believe will promote the standardization and innovation of advanced breast cancer treatments to keep pace with global standards.

INFORMATION ABOUT TRODELVY™ (SACITUZUMAB GOVITECAN)

Sacituzumab govitecan is a first-in-class antibody-drug conjugate (ADC) directed at TROP-2, a membrane antigen that is over-expressed in many common epithelial cancers. Sacituzumab govitecan was granted accelerated approval by the U.S. FDA in April 2020 for the treatment of patients with metastatic triple-negative breast cancer (mTNBC) who have received at least two prior therapies for metastatic disease. In September 2020 at the ESMO2020 annual conference, Immunomedics (now part of Gilead Sciences, Inc) presented the confirmatory phase III trial

(ASCENT) demonstrating that sacituzumab govitecan significantly improved PFS and OS over standard single agent chemotherapy in pre-treated mTNBC patients with hazard ratio of 0.41 and 0.48 respectively. Under a licensing agreement with Immunomedics, the Company has exclusive rights to develop, register, and commercialize sacituzumab govitecan for all cancer indications in Greater China, South Korea, and certain Southeast Asian countries.

In October 2020, sacituzumab govitecan has been included in the updated 2020 Guidelines for the Standardized Diagnosis and Treatment of Advanced Breast Cancer in China, which were compiled by the Breast Cancer Expert Committee of the National Cancer Control Center, the Breast Cancer Professional Committee of the Chinese Anti-Cancer Association, and the Cancer Drug Clinical Research Professional Committee of the Chinese Anti-Cancer Association.

INFORMATION ABOUT TRIPLE-NEGATIVE BREAST CANCER

Triple-Negative Breast Cancer (TNBC) is a highly aggressive disease and accounts for approximately 15%–20% of all breast cancer types worldwide. The median age of breast cancer diagnoses tends to be younger in China than western countries, and the percentage of TNBC molecular subtype has been increasing in the past 10 years. TNBC cells lack sufficient estrogen, progesterone or HER2 receptor expression to benefit from the use of hormonal or HER2-directed therapy. Overall survival among patients with this form of breast cancer has not changed in the past 20 years, which highlights the need for advances in therapeutic options for these patients.

Cautionary statement: We cannot guarantee that we will be able to develop, or ultimately market, Trodelvy™ (sacituzumab govitecan) 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, November 3, 2020

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 as Non-executive Director, and Mr. Bo Tan, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.