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 THE COMPLETION OF PHASE 3 BRIDGING CLINICAL TRIAL OF XERAVA™ (ERAVACYCLINE) FOR THE TREATMENT OF COMPLICATED INTRA-ABDOMINAL INFECTIONS 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 completion of a Phase 3 bridging clinical trial of eravacycline (marketed as Xerava™ in the US and EU) which enrolled a total of 144 treated patients, for the treatment of complicated intra-abdominal infections (cIAI) conducted in China. Together with the existing results from the global pivotal Phase 3 program (the IGNITE 1 and IGNITE 4 studies conducted by Tetraphase Pharmaceuticals, Inc., now part of La Jolla Pharmaceutical Company) which enrolled a total of 1037 treated patients, we believe the efficacy and safety demonstrated for eravacycline in Chinese cIAI patients supports New Drug Application (NDA) submission in China.

INFORMATION ABOUT XERAVA™ (ERAVACYCLINE)

Xerava™ is a novel, fully synthetic, broad-spectrum parenteral antibiotic of the tetracycline class that has shown broad in vitro activity against Gram-negative pathogens that have acquired multidrug resistance (MDR) and are prevalent in China. Xerava™ is currently approved for the treatment of complicated intra-abdominal infections (cIAI) in the US, EU and Singapore. In previous two global pivotal studies Xerava™ has established an acceptable safety profile in people with cIAI and demonstrated statistical non-inferiority to two widely used comparators — ertapenem and meropenem. These two studies have led Xerava™'s approvals in US, EU and Singapore.

The Company licensed Xerava™ from Tetraphase Pharmaceuticals (acquired by La Jolla Pharmaceutical Company in July 2020), gaining exclusive rights to develop and commercialize Xerava™ in Greater China, South Korea, and the key markets of South East Asia, including Indonesia, Malaysia, Philippines, Thailand, Singapore and Vietnam.

INFORMATION ABOUT COMPLICATED INTRA-ABDOMINAL INFECTIONS

Complicated intra-abdominal infections (cIAI) are a type of major hospital- or community-acquired infection which extend beyond the source organ into the peritoneal space and can result from perforation of or damage to the gastrointestinal tract. cIAI diagnoses include intra-abdominal abscess, stomach or intestinal perforation, peritonitis, appendicitis, cholecystitis, or diverticulitis. cIAI is caused by different bacterial pathogens, including Gram-negative aerobic bacteria, Gram-positive bacteria, and anaerobic bacteria. In 2018, there were 2.9 million cIAI patients in China, with increasing rates of infections caused by drug-resistant bacteria, which limits the effectiveness of currently available antibiotics.

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 develop, or ultimately market, Xerava™ (eravacycline) 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, October 27, 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.