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 PHASE 2B STUDY OF SACITUZUMAB GOVITECAN CONDUCTED IN CHINA OF PATIENTS WITH METASTATIC TRIPLE-NEGATIVE BREAST CANCER MEETS PRIMARY OVERALL RESPONSE RATE ENDPOINT

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 the EVER-132-001 Phase 2b study of sacituzumab govitecan (marketed as Trodelvy® in the United States) met its primary endpoint of overall response rate ("**ORR**") in metastatic triple-negative breast cancer ("**TNBC**").

EVER-132-001 is a single-arm, multi-center Phase 2b registrational study evaluating sacituzumab govitecan in 80 patients enrolled in China for the treatment of adults with unresectable locally advanced or metastatic TNBC who have received two or more prior systemic therapies, at least one of them for metastatic disease. The results demonstrated an ORR of 38.8% (CI: 95%) as evaluated by an Independent Review Committee. The safety profile of sacituzumab govitecan was similar to that reported in prior studies, and no new safety signals were identified.

The primary endpoint measured ORR according to RECIST (version 1.1) by an Independent Review Committee. The results were consistent with results demonstrated in the global Phase 3 ASCENT study. Gilead Sciences, Inc. ("**Gilead**") and the Company are engaged in a joint partnership for the development and commercialization of sacituzumab govitecan in Asia.

In May 2021, the Center for Drug Evaluation of the China National Medical Products Administration ("**NMPA**") granted priority review to the Biologics License Application for sacituzumab govitecan for the treatment of adult patients with unresectable locally advanced or metastatic TNBC who have received two or more prior systemic therapies, at least one of them for metastatic disease.

INFORMATION ABOUT TRIPLE-NEGATIVE BREAST CANCER

TNBC is the most aggressive type of breast cancer and accounts for approximately 15% of all breast cancers. TNBC is diagnosed more frequently in younger and premenopausal women and is more prevalent in Black and Hispanic women. TNBC cells do not have estrogen and progesterone receptors and have limited human epidermal growth factor receptor 2 ("**HER2**"). Due to the nature of TNBC, effective treatment options are extremely limited compared with other breast cancer types. TNBC has a higher chance of recurrence and metastases than other breast cancer types. The average time to metastatic recurrence for TNBC is approximately 2.6 years compared with 5 years for other breast cancers, and the relative five-year survival rate is much lower. Among women with metastatic TNBC, the five-year survival rate is 12%, compared with 28% for those with other types of metastatic breast cancer.

INFORMATION ABOUT SACITUZUMAB GOVITECAN

Sacituzumab govitecan (Trodelvy) is a first-in-class antibody and topoisomerase inhibitor conjugate directed at TROP-2 receptor, a protein overexpressed in multiple types of epithelial tumors, including metastatic TNBC and metastatic urothelial cancer ("**UC**"), where high expression is associated with poor survival and relapse. Trodelvy is approved in second-line metastatic TNBC in multiple countries worldwide, including Australia, Canada, Great Britain, Switzerland and the United States based on data submitted from the Phase 3 ASCENT study. Review is also underway in the European Union and Singapore and China by the Company. Trodelvy is also approved for use in metastatic UC in the United States and continues to be developed for potential use in other TNBC and metastatic UC populations. It is also being developed as an investigational treatment for hormone receptor-positive/human epidermal growth factor receptor 2-negative (HR+/HER2-) metastatic breast cancer and metastatic non-small cell lung cancer. Additional evaluation across multiple solid tumors is also underway.

Under a licensing agreement with Gilead, 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 was included in the updated 2020 China Guidelines for the Standardized Diagnosis and Treatment of Advanced Breast Cancer, 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.

The Ministry of Food and Drug Safety in South Korea has granted Fast Track Designation and Orphan Drug Designation to sacituzumab govitecan for the treatment of metastatic TNBC. In addition, the Company announced in January 2021 that it has submitted a New Drug Application to the Health Sciences Authority of Singapore for sacituzumab govitecan for the treatment of patients with metastatic TNBC who have received at least two prior therapies, at least one of them for metastatic disease. That application is currently under review.

Cautionary statement: We cannot guarantee that we will be able to develop, or ultimately market, 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, 11 November 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.