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# Innovent

信達生物製藥

**INNOVENT BIOLOGICS, INC.**

*(Incorporated in the Cayman Islands with Limited Liability)*

**(Stock Code: 1801)**

## **INSIDE INFORMATION ANNOUNCEMENT ENTERING INTO GLOBAL STRATEGIC COLLABORATION WITH PFIZER TO ACCELERATE DEVELOPMENT OF INNOVATIVE ONCOLOGY MEDICINES**

This announcement is made by Innovent Biologics, Inc. (the “**Company**” or “**Innovent**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that the Company, together with its wholly-owned subsidiaries Innovent Biologics (Suzhou) Co., Ltd. and Fortvita Biologics (USA), Inc. (the “**Group**”), entered into a strategic global licensing and collaboration agreement (the “**Agreement**”) with Pfizer Inc. (NYSE: PFE, “**Pfizer**”) for the research and development of 12 promising breakthrough early-stage and *de novo* cancer medicines. The partnership includes licensing, co-development, and co-commercialization opportunities across a diverse portfolio of antibody-drug conjugates (“**ADCs**”) with novel differentiated payloads and multi-specific antibodies with differentiated immune-engaging features and unique designs.

The strategic collaboration brings together Innovent’s scientific discovery and clinical capabilities in oncology innovation with Pfizer’s deep scientific expertise, global clinical development capabilities, regulatory leadership and commercial scale, which are highly complementary to each company’s core areas of interest.

The collaboration spans a portfolio of 12 oncology programs, comprising eight Innovent-originated early-stage assets and four Pfizer-proposed discovery programs. According to the Agreement, Innovent will conduct development of these programs through Phase 1 clinical study powered by its proprietary discovery engine and robust early clinical capabilities, after which Pfizer will lead the global development. The Agreement also sets out the following licensing and commercialization structure:

- Innovent and Pfizer will co-develop four programs globally and share the development costs. The companies will co-commercialize in the United States (the “U.S.”) and Europe\*, and share the profits. Innovent will retain Greater China rights to these programs.
- Pfizer will receive an exclusive license outside Greater China for four programs, and will be responsible for the majority of the development costs; and
- Pfizer will receive an exclusive global license for four programs, and will be responsible for the global development costs.

Pursuant to the Agreement, Innovent will receive a US\$650 million upfront payment and is eligible for up to US\$9.85 billion in development, regulatory and commercial milestone payments, bringing the total value of the deal to up to US\$10.5 billion. Additionally, Innovent will receive up to double-digit royalties on sales of each product if approved. For the ‘co-developed, co-commercialized’ programs, the two companies will share the profits in the U.S. and Europe\*.

The Company views this collaboration as another milestone towards achieving global capabilities. By leveraging both companies’ complementary resources, the Company can develop its early-stage oncology pipeline with greater speed and impact to help bring innovative therapies to patients more efficiently worldwide. Furthermore, co-developing and co-commercializing key programs in the U.S. and Europe\* expands Innovent’s global reach. The Company is laying the foundation for a truly global oncology platform that can deliver meaningful and lasting benefits for patients around the world.

The closing of the transaction is subject to fulfillment of required regulatory approvals.

\* *Europe includes the European Union and the United Kingdom.*

## **About Pfizer**

As one of the world’s premier innovative biopharmaceutical companies, Pfizer is at the forefront of a new era in cancer care. Its industry-leading oncology portfolio and extensive pipeline includes three core mechanisms of action to attack cancer from multiple angles, including small molecules, the ADCs, and multi-specific antibodies, including other immune-oncology biologics. Pfizer is focused on delivering transformative therapies in some of the world’s most common cancers, including breast cancer, gastrointestinal cancer, genitourinary cancer, hematology-oncology, and thoracic cancers, which includes lung cancer. Driven by science, Pfizer is committed to accelerating breakthroughs to help people with cancer live better and longer lives.

## **Forward-Looking Statements**

This announcement may contain certain forward-looking statements that are, by their nature, subject to significant risks and uncertainties. The words “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to the Company, are intended to identify certain of such forward-looking statements. The Company does not intend to update these forward-looking statements regularly.

These forward-looking statements are based on the existing beliefs, assumptions, expectations, estimates, projections and understandings of the management of the Company with respect to future events at the time these statements are made. These statements are not a guarantee of future developments and are subject to risks, uncertainties and other factors, some of which are beyond the Company’s control and are difficult to predict. Consequently, actual results may differ materially from information contained in the forward-looking statements as a result of future changes or developments in our business, the Company’s competitive environment and political, economic, legal and social conditions.

By Order of the Board  
**Innovent Biologics, Inc.**  
**Dr. De-Chao Michael Yu**  
*Chairman and Executive Director*

Hong Kong, China,  
May 29, 2026

*As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede and Ms. Qian Zhang as Executive Directors, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu, Mr. Gary Zieziula, Dr. Shun Lu, Mr. Shuyun Chen and Dr. Stephen A. Sherwin as Independent Non-executive Directors.*