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PharmaBlock enters strategic partnership with Ascentage Pharma

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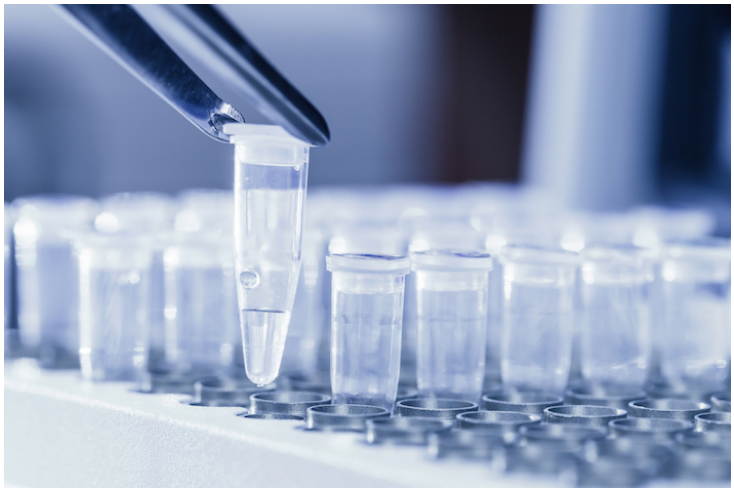

PharmaBlock Sciences (Nanjing), Inc., a leading innovative chemistry product and service provider throughout the pharmaceutical R&D process, has announced the signing of a strategic partnership agreement with Ascentage Pharma, a globally-focused, clinical-stage biotechnology company engaged in developing novel therapies for cancer, chronic hepatitis B (CHB), and age-related diseases. The partnership aims to strengthen the strategic cooperation between the two companies in drug development and manufacturing.

As a long-term CDMO partner of Ascentage Pharma, PharmaBlock has witnessed many of its development projects advancing quickly from discovery to preclinical and clinical manufacturing. Under the terms of the agreement, PharmaBlock becomes the preferred CDMO partner of Ascentage Pharma, and the two parties will continue to advance and expand CDMO cooperation for current and future projects. PharmaBlock will fully support Ascentage Pharma to accelerate its novel drug development pipeline with the most sufficient R&D input and manufacturing capacity, along with its innovative technological solutions.

Ascentage Pharma focuses on developing therapeutics that inhibit protein-protein interactions to block apoptosis or programmed cell death. The company has built a pipeline of eight clinical drug candidates, including novel, highly potent Bcl-2, and dual Bcl-2/Bcl-xL inhibitors, as well as candidates aimed at IAP and MDM2-p53 pathways, and next-generation tyrosine kinase inhibitors.

Ascentage Pharma is also the only company in the world with active clinical programs targeting all three known classes of key apoptosis regulators. The company is conducting more than 40 Phase I/II clinical trials in the US,Australia, and China. HQP1351, the company's core drug candidate developed for the treatment of drug-resistant chronic myeloid leukemia (CML), has been granted an Orphan Drug Designation (ODD) and a Fast Track Designation (FTD) by the US Food and Drug Administration (FDA), and an NDA for the drug has been submitted in China. To date, Ascentage Pharma has obtained a total of eight ODDs from the FDA for four of the company's investigational drug candidates.

PharmaBlock has been providing top-standard development and manufacturing solutions of RSMs, intermediates, and APIs for both the drug development and commercial stages. Taking full advantage of its building block capabilities, along with its know-how in chemistry, process development, analytical development, manufacturing and engineering technologies. PharmaBlock has developed an advanced chemistry and engineering technology platform, featuring flow chemistry, micropacked bed hydrogenation, biocatalysis, heterogeneous catalysis, crystallization, solid state chemistry, etc.