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**EVEREST MEDICINES**

**云 頂 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 ON AMENDED AGREEMENT WITH SPERO THERAPEUTICS**

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 under an amended license agreement with Spero Therapeutics, the relevant patents for SPR206 will be assigned to the Company in Greater China, South Korea and certain Southeast Asian countries (the “**Territory**”). The companies announced in January 2019 a collaboration agreement to develop, manufacture and commercialize SPR206 in the Territory.

SPR206 is in clinical development as an innovative option for the treatment of multi-drug resistant (“**MDR**”) Gram-negative bacterial infections. Spero has previously reported data from a Phase 1 double-blind, placebo-controlled single ascending dose (SAD) and multiple ascending dose (MAD) clinical trial of SPR206 suggesting that SPR206 is well-tolerated at doses that are likely to be within a therapeutic range for targeting MDR Gram-negative bacterial infections. In addition, no evidence of nephrotoxicity was observed in the study. Spero plans to initiate additional Phase 1 studies to assess the penetration of SPR206 into the pulmonary compartment and pharmacokinetics in subjects with renal impairment in 2021.

### **INFORMATION ABOUT SPR206**

SPR206 is a potentially best-in-class, novel polymyxin derivative that was designed to reduce the kidney toxicity that is seen clinically with polymyxin B and colistin. Polymyxins are antibiotics frequently used as a last resort for challenging MDR gram-negative infections, but they are associated with significant neurotoxicity and nephrotoxicity. In a double-blind, placebo-controlled Phase 1 clinical trial in healthy volunteers conducted by our partner Spero Therapeutics, SPR206 appeared well tolerated at doses likely to be within a therapeutic range for MDR Gram-negative bacterial infections. Importantly, it also showed no evidence of nephrotoxicity at the doses tested.

**Cautionary statement:** We cannot guarantee that we will be able to develop, or ultimately market, SPR206 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, January 18, 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.*