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ASIA EDITION

Hope Med signs global agreement with Bayer AG

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License agreement is to advance the development and commercialization of the monoclonal antibody directed against prolactin (PRL) receptor

Hope Medicine has signed a world-wide exclusive license agreement with Bayer AG on the development and commercialization of a human antibody targeting the PRL receptor for the treatment of male and female pattern hair loss, endometriosis and other chronic diseases with dysregulated PRL signaling.

The inauguration of Hope Medicine Inc. ("HopeMed"), a new biopharmaceutical company focused on advancing novel therapies to improve people's quality of life is built upon an in-depth understanding of human biology and translational research of Professor Rui-Ping Xiao and her team at the Institute of Molecular Medicine ("IMM"), at Peking University.

Under the terms of the license agreement, Hope Medicine will develop and globally commercialize the novel PRL receptor antibody based on intellectual property from Bayer. Bayer will receive an upfront payment, development and commercialization milestones as well as tiered royalties.

In connection with this global license agreement, Hope Medicine also announced its completion of Series A financing. Trustbridge Partners (TBP), a leading global private equity firm with a focus on China has provided initial investment in US dollar to start development activities. A Chinese PE firm, Qi Rui You Kang based in the Nanjing Jiangbei New Area, Jiangsu Province of China, also committed investment in RMB to support the global development of the antibody. Mr. Feng Ge, Managing Partner of TBP, will join the board of directors of HopeMed.