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Ascentage Pharma to open global centre in China

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Breaks Ground on its Global Headquarters, R&D Center and Manufacturing Facility in the Suzhou Industrial Park

US headquartered Ascentage Pharma, a globally-focused, clinical-stage biotechnology company engaged in developing novel therapies, announced that the groundbreaking ceremony for the Company's global headquarters, R&D center, and manufacturing facility took place at the Suzhou Industrial Park (SIP), China. The ceremony marks another milestone in Ascentage Pharma's path of developing innovative therapies.

The groundbreaking ceremony for Ascentage Pharma's global headquarters is another landmark event for the Company, following its recent listing on the Main Board of The Stock Exchange of Hong Kong Limited on October 28, 2019. According to the plan, the global headquarters will cover an area of 95 acres.

The global R&D center is positioned to drive strategic initiatives including to expand the research team for the design and optimization of new targeted drug candidates to enrich the Company's pipelines; to enhance the Company's research capabilities in translational medicine, biomarkers and clinical pharmacology, as well as in precision medicine and combination therapies; and to ultimately boost the success rate of the Company's drug development programs. The manufacturing facility will be built in compliance with the global cGMP standard to enable Ascentage Pharma's future expansion into the global market.

Ascentage Pharma is dedicated to the development of novel therapies for cancers, hepatitis B virus and age-related diseases, and it is a global leader in the research and development of therapeutics that inhibit protein-protein interactions to restore apoptosis, or programmed cell death. Ascentage Pharma has built a pipeline of eight drug candidates, and has initiated 28 Phase I/II clinical trials in the United States, Australia, and China. The Company plans to submit a New Drug Application, or NDA, next year for HQP1351, a third-generation BCR-ABL inhibitor for the treatment of drug-resistant chronic myeloid leukemia, which will hopefully become Ascentage Pharma's first product that receives NDA approval.