



**I-MAB**  
BIOPHARMA

## **AbbVie and I-Mab Enter Into Global Strategic Partnership for Differentiated Immuno-oncology Therapy**

September 4, 2020

**AbbVie and I-Mab to collaborate on development and commercialization of I-Mab's highly differentiated anti-CD47 monoclonal antibody lempzoparlimab (TJC4)**

**I-Mab to receive upfront payment of \$180 million**

**Potential to explore combination therapies with I-Mab's lempzoparlimab and AbbVie's venetoclax (Venclexta®)**

**I-Mab to host call for investors on September 4 at 8:00am ET**

NORTH CHICAGO, Illinois and SHANGHAI, Sept. 4, 2020 /PRNewswire/ -- AbbVie (NYSE: ABBV) and I-Mab (Nasdaq: IMAB) announced today that AbbVie and I-Mab have signed a broad, global collaboration agreement for the development and commercialization of lempzoparlimab (also known as TJC4), an innovative anti-CD47 monoclonal antibody internally discovered and developed by I-Mab for the treatment of multiple cancers. In addition, the two partners have the potential to expand the collaboration to additional transformative therapies.

Lempzoparlimab is one of the leading drug candidates among I-Mab's proprietary and innovative pipeline. It is designed to minimize inherent binding to normal red blood cells while preserving its strong anti-tumor activity, a critical attribute in potentially differentiating lempzoparlimab from other antibodies of the same class currently in development. Topline results of the recent phase 1 clinical trial confirm possible differentiation of lempzoparlimab in drug safety and a more favorable pharmacokinetics profile in cancer patients. Results have shown that lempzoparlimab is well tolerated as a single agent at a dose range of up to 30 mg/kg without any priming dose. In all DLT-evaluable patients, no dose-limiting toxicities or severe hematologic adverse events were observed. Full data will be presented at an appropriate scientific conference later this year.

"Cancer is the second-leading cause of death globally and the need for novel cancer therapies has never been more acute. The addition of I-Mab's novel CD47 programs complements our global clinical strategy in hematology and immuno-oncology," said Thomas J. Hudson, M.D., senior vice president of R&D and chief scientific officer, AbbVie. "We have been impressed with what I-Mab has been able to accomplish in research and clinical development and we look forward to working together to make a meaningful difference in the lives of millions of patients globally."

"At the forefront of drug innovation, our goal at I-Mab has always been to bring transformational therapies to patients globally. This strategic collaboration reinforces I-Mab's leading position in immuno-oncology and enables us to realize the full potential of our innovation," said Jingwu Zang, M.D., Ph.D., Founder, Honorary Chairman and Director of I-Mab. "We are extremely proud to partner with AbbVie. By leveraging the combined development strength of our companies, we aim to speed lempzoparlimab to market for patients in need around the world."

### **Collaboration Details**

The collaboration established today provides AbbVie with an exclusive global license, excluding greater China, to develop and commercialize lempzoparlimab. Both companies will collaborate to design and conduct further global clinical trials to evaluate lempzoparlimab in multiple cancers. I-Mab retains all rights to develop and to commercialize lempzoparlimab in mainland China, Macau and Hong Kong. The collaboration also allows for potential collaboration on future CD47-related therapeutic agents. Each party will have the opportunity subject to further licenses to explore each other's related programs in their respective territories.

The companies will share manufacturing responsibilities with AbbVie being the primary manufacturer for global supply. The collaboration will accelerate I-Mab's establishment of commercial production operations in China.

### **Financial Terms**

Under the terms of the agreement, AbbVie will pay I-Mab \$180 million in an upfront payment to exclusively license lempzoparlimab, along with \$20 million in a milestone payment based on the Phase 1 results, for a total of \$200 million. In addition, I-Mab will be eligible to receive up to \$1.74 billion in success-based milestone payments for lempzoparlimab, of which \$840 million are based on clinical development and regulatory approval milestones, with the remainder based on commercial milestones. Upon commercialization of lempzoparlimab, AbbVie will also pay tiered royalties from low-to-mid teen percentages on global net sales outside of greater China.

### **Conference Call**

I-Mab will hold a conference call in English today, September 4, 2020, at 8:00 a.m. ET / 8:00 p.m. CST. The dial in numbers are:

United States: +1-888-346-8982  
International: +1-412-902-4272  
Mainland China: 400-120-1203  
Hong Kong: 800-905-945  
Conference ID: 10147681

A live webcast and an archived replay of the conference call can be accessed on the Company's investor relations website at <http://ir.i-mabbiopharma.com>.

A telephone replay will be available approximately two hours after the conclusion of the call by dialing +1-877-344-7529 (U.S.), 1-412-317-0088 (International). The conference ID number for the replay is 10147681. The replay will be available through September 11, 2020.

### **About CD47 and Lempzoparlimab**

CD47 is a cell surface protein over-expressed in a wide variety of cancers and can act to protect tumors by delivering a "don't eat me" signal to otherwise tumor-engulfing macrophages. CD47 antibody blocks this signal and enables macrophages to attack tumor cells, making it a potentially promising cancer drug. However, development of CD47 antibody as a cancer therapy is hampered by its hematologic side effects, such as severe anemia, caused by natural binding of CD47 antibody to red blood cells. In a scientific breakthrough, scientists at I-Mab have discovered a unique CD47 antibody, lempzoparlimab, that works efficiently to target tumor cells while exerting a minimal

untoward effect on red blood cells to avoid severe anemia.

Lemzoparlimab's hematologic safety advantage and superb anti-tumor activities have been demonstrated previously in a series of robust pre-clinical studies. Today, the results of phase 1 clinical trial provide further clinical validation of this differentiation in patients with cancer. I-Mab continues to advance a combination study of lemzoparlimab with Keytruda® for solid tumor and with Rituxan® for lymphoma in US, in addition to an on-going clinical trial in patients with AML in China.

#### About AbbVie

AbbVie's mission is to discover and deliver innovative medicines that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable impact on people's lives across several key therapeutic areas: immunology, oncology, neuroscience, eye care, virology, women's health and gastroenterology, in addition to products and services across its Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at [www.abbvie.com](http://www.abbvie.com). For more information about AbbVie, please visit us at [www.abbvie.com](http://www.abbvie.com). Follow @abbvie on Twitter, Facebook, LinkedIn or Instagram.

#### About I-Mab


I-Mab (Nasdaq: IMAB) is a dynamic, global biotech company exclusively focused on discovery, development and soon commercialization of novel or highly differentiated biologics in the therapeutic areas of immuno-oncology and autoimmune diseases. The Company's mission is to bring transformational medicines to patients around the world through innovation. I-Mab's innovative pipeline of more than 10 clinical and pre-clinical stage drug candidates is driven by the Company's Fast-to-PoC (Proof-of-Concept) and Fast-to-Market development strategies through internal R&D and global partnerships. The Company is on track to transitioning from a clinical stage biotech company toward a fully integrated global biopharmaceutical company with cutting-edge R&D capabilities, world-class GMP manufacturing facility and commercial capability. I-Mab has offices in Beijing, Shanghai, Hong Kong and Maryland, United States. For more information, please visit <http://ir.i-mabbiopharma.com>

#### Forward Looking Statements for AbbVie

*Some statements in this news release are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, failure to realize the expected benefits from AbbVie's acquisition of Allergan plc ("Allergan"), failure to promptly and effectively integrate Allergan's businesses, competition from other products, challenges to intellectual property, difficulties inherent in the research and development process, adverse litigation or government action, changes to laws and regulations applicable to our industry and the impact of public health outbreaks, epidemics or pandemics, such as COVID-19. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2019 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its subsequent Quarterly Reports on Form 10-Q. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.*

#### Forward Looking Statements for I-Mab

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including statements regarding data from the lemzoparlimab (TJC4) Phase I trial, the potential implications of clinical data for patients, and I-Mab's advancement of, and anticipated clinical development, regulatory milestones and commercialization of lemzoparlimab (TJC4). Actual results may differ materially from those indicated in the forward-looking statements as a result of various important factors, including but not limited to I-Mab's ability to demonstrate the safety and efficacy of its drug candidates; the clinical results for its drug candidates, which may not support further development or NDA/BLA approval; the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approval of I-Mab's drug candidates; I-Mab's ability to achieve commercial success for its drug candidates, if approved; I-Mab's ability to obtain and maintain protection of intellectual property for its technology and drugs; I-Mab's reliance on third parties to conduct drug development, manufacturing and other services; I-Mab's limited operating history and I-Mab's ability to obtain additional funding for operations and to complete the development and commercialization of its drug candidates; and the impact of the COVID-19 pandemic on the Company's clinical development, commercial and other operations, as well as those risks more fully discussed in the "Risk Factors" section in I-Mab's most recent annual report on Form 20-F, as well as discussions of potential risks, uncertainties, and other important factors in I-Mab's subsequent filings with the U.S. Securities and Exchange Commission. All forward-looking statements are based on information currently available to I-Mab, and I-Mab undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.*

 View original content: <http://www.prnewswire.com/news-releases/abbvie-and-i-mab-enter-into-global-strategic-partnership-for-differentiated-immuno-oncology-therapy-301124325.html>

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