Felzartamab Granted Breakthrough Therapy Designation by U.S. Food and Drug Administration (FDA) for Primary Membranous Nephropathy (PMN)

November 2, 2023

- *FDA granted Breakthrough Therapy Designation for felzartamab in PMN upon positive clinical data from M-PLACE, a Phase 2 study led by I-Mab partner HI-Bio*
- *I-Mab has full development and commercialization rights of felzartamab in Greater China for all indications, with Phase 3 multiple myeloma data expected in 2024, followed by a planned BLA submission*

ROCKVILLE, Md. and SHANGHAI, Nov. 2, 2023 /PRNewswire/ -- I-Mab (Nasdaq: IMAB) (the "Company"), a global biotechnology company focused on bringing highly differentiated medicines to patients around the world through the discovery, development, and commercialization of novel immunotherapies and biologics, and HI-Bio, a clinical-stage biotechnology company developing targeted therapies for patients with severe immune-mediated diseases (IMDs), today announced that the U.S. Food and Drug Administration (FDA) has granted Breakthrough Therapy Designation (BTD) for felzartamab, an investigational CD38 antibody, for the treatment of primary membranous nephropathy (PMN).

"The FDA's decision to grant felzartamab Breakthrough Therapy designation is recognition of the promising data we have collected to date, as well as an acknowledgement of the need for major advances over available therapies in the treatment of patients with PMN," said Dr. Uptal Patel, Chief Medical Officer of HI-Bio. "We believe that the cellular depletion strategy with felzartamab in PMN is applicable to many more immune-mediated diseases driven by antibodies produced in CD38+ plasma cells. For that reason, we are currently developing felzartamab in multiple diseases including PMN, IgA nephropathy, antibody-mediated rejection and lupus nephritis."

The FDA selectively grants Breakthrough Therapy Designation to expedite the development and review of drugs that are intended to treat a serious or life-threatening condition, and preliminary clinical evidence indicates the drug may demonstrate substantial improvement over available therapy on a clinically significant endpoint(s).

The designation for felzartamab was based on clinical data submitted to the FDA, including results from M-PLACE, a Phase 1b/2a proof-of-concept, open-label study. The final analysis of the M-PLACE study has been accepted as an oral presentation at the American Society of Nephrology (ASN) Kidney Week 2023 Annual Meeting (Abstract TH-OR27), taking place November 1–5, 2023, by Brad Rovin, M.D., Director of the Division of Nephrology at Ohio State University.

I-Mab has the full rights to develop and commercialize felzartamab for all indications in Greater China which encompasses Mainland China, Hong Kong, Macau, and Taiwan. I-Mab is evaluating felzartamab in oncology and autoimmune diseases. I-Mab is currently conducting a Phase 3 registrational study of felzartamab in combination with lenalidomide and dexamethasone as a second-line treatment for multiple myeloma (MM) in China with progression-free survival (PFS) as the primary endpoint, with a projected read-out in 2024, followed by a planned BLA submission.

"We are excited about the potential therapeutic benefit of felzartamab through this Breakthrough Therapy Designation by the FDA, following the Orphan Drug Designation received in May," said Dr. Andrew Zhu, President of I-Mab. "This designation represents an important milestone for I-Mab, our partner HI-Bio, and the PMN community as we continue to evaluate felzartamab as an innovative immunotherapy for multiple indications, including cancers and autoimmune diseases."

About Primary Membranous Nephropathy (PMN)

PMN is a rare autoantibody-mediated autoimmune kidney disease and a leading cause of nephrotic syndrome (NS) in adults worldwide. Disease onset and diagnosis typically occurs between 40 and 50 years of age, with 80% of patients presenting with nephrotic syndrome (i.e., edema, >3.5 g/day proteinuria, hypoalbuminemia). PMN is characterized by a thickening of the glomerular basement membrane (GBM) due to the formation and deposition of immune complexes in this space between podocytes and the glomerular endothelium of the kidney.

Approximately 80% of PMN cases arise due to autoantibodies that recognize the phospholipase A2 receptor (PLA2R) antigen expressed on podocytes. Anti-PLA2R is both a diagnostic and prognostic biomarker, and total aPLA2R antibody level has been shown to be a biomarker for prognosis of outcome in patients with PMN. Other autoantibodies have been identified in patients with PMN including anti-THSD7A, NELL-1 and Sema3B, further supporting the role of antibody-secreting plasma cells in the pathophysiology of PMN. CD38+ long-lived plasma cells and plasmablasts are a main source of autoantibodies.

There are no approved therapies for PMN. The current standard of care comprises off-label use of supportive care measures (e.g., angiotensin-converting enzyme inhibitors or angiotensin receptor blockers, statins, and diuretics), conventional immunosuppressive treatments (ISTs) (e.g. cyclophosphamide combined with steroids and calcineurin inhibitors) or B-cell depleting agents (e.g. anti-CD20 antibodies). However, these

treatments are not effective in all patients, with a significant proportion of patients not achieving remission or relapsing. In addition, conventional immunosuppressive treatments are associated with a high risk of toxicity.

About Felzartamab

Felzartamab is an investigational therapeutic human monoclonal antibody directed against CD38, a protein expressed on mature plasma cells. The antibody is directed against CD38 on the surface of multiple myeloma cells, which has been characterized as one of the most strongly and uniformly expressed antigens on the surface of malignant plasma cells. According to its suggested mode of action, the antibody recruits cells of the body's immune system to kill the tumor through antibody-dependent cellular cytotoxicity (ADCC) and antibody-dependent cellular phagocytosis (ADCP). The antibody does not involve complement dependent cytotoxicity, or CDC, an additional immune mechanism involved in tumor cell killing. Scientific research suggests that an anti-CD38 antibody may have therapeutic potential also in other cancers as well as autoimmune diseases. Based on a licensing agreement between MorphoSys and I-Mab signed in November 2017, I-Mab owns the exclusive rights for development and commercialization of felzartamab for all indications in Greater China, which encompasses Mainland China, Hong Kong, Macao, and Taiwan. HI-Bio in-licensed felzartamab from MorphoSys in June 2022, and holds exclusive worldwide rights for felzartamab with the exception of Greater China.

About I-Mab

I-Mab (Nasdaq: IMAB) is a global biotechnology company focused on bringing highly differentiated medicines to patients around the world through the discovery, development, and commercialization of novel immunotherapies and biologics. I-Mab's innovative pipeline is driven by internal R&D's Fast-to-Proof-of-Concept, Fast-to-Market development strategies, and through global partnerships. For more information, please visit https://www.i-mabbiopharma.com and follow us on LinkedIn, Twitter, and WeChat.

I-Mab Forward Looking Statements

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 clinical studies of felzartamab, the potential implications of clinical data for patients, and I-Mab's advancement of, and anticipated clinical development, regulatory milestones, and commercialization of felzartmab. 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 US 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.

I-Mab Contacts

Investors	**Media**
Tyler Ehler	Gigi Feng
Senior Director, Investor Relations	Chief Communications Officer
IR@i-mabbiopharma.com	PR@i-mabbiopharma.com

View original content to download multimedia:https://www.prnewswire.com/news-releases/felzartamab-granted-breakthrough-therapy-designation-by-us-food-and-drug-administration-fda-for-primary-membranous-nephropathy-pmn-301975493.html

SOURCE I-Mab