



Ascletis Raises US\$100 Million in Series B Financing

Hangzhou & Shaoxing, China (January 3, 2017) – Ascletis announced today it has successfully completed US\$100 million (RMB 700 million) series B financing. The investment was led by C-Bridge Capital, joined by a number of new investors including QianHai Equity Investment FOF, FOCUS Media Jiangnanchun Foundation, WTT Investment, together with the current investors Goldman Sachs, Tasly Pharmaceutical which participated in series A financing. Ascletis plans to use the proceeds from this financing to expand its product portfolio and sales force.

Ascletis is dedicated to discovering, developing and commercializing new treatments for Liver Diseases. Currently chronic hepatitis C (CHC) is its primary focus. With two novel direct-acting antiviral agents (DAAs), Danoprevir (ASC08) and Ravidasvir (ASC16), Ascletis provides two regimens for CHC patients: Triple therapy and all-oral interferon-free therapy. The clinical study results show that with 12-week treatment, the cure rate (SVR12) of both regimens exceeded 95% in genotype 1 CHC patients. Danoprevir is awarded as the National Science and Technology Major Project for “Innovative Drug Development” and the New Drug Application (NDA) for Danoprevir was recently accepted by China Food and Drug Administration (CFDA). Ravidasvir is given Priority Review Designation by CFDA. The successful completion of the series B financing secures funds for Ascletis to expand its product portfolio into other liver disease areas such as chronic hepatitis B.

“We’re very pleased with the support and commitment of our current investors and the participation of new investors. We’re excited that our accomplishments, especially Danoprevir NDA filing, are recognized by more and more investors.” said Jinzi J. Wu, Ph.D., Ascletis’ founder, President and CEO, “US\$100 million series B financing at the beginning of the New Year will definitely bring an extraordinary 2017 for Ascletis. We aim to make the historical step of being the first Chinese company to launch in 2017 an innovative medicine treating CHC patients in China. We will expand our liver disease pipeline to provide more high quality medicines for Chinese and global markets.”

“Ascletis is one of the most innovative drug developers in China. We are happy to see the remarkable progress it has made since our first investment in 2015.” said Mr. Wei Fu, CEO of C-Bridge Capital, “With this second investment of US\$100 million, we are excited that Ascletis will extend its pipeline into hepatitis B and other liver disease indications. We will continue to support Ascletis’ innovation and future growth working together with all new and existing investors.”

Mr. Haitao Jin, Chief executive partner of QianHai Equity Investment FOF, commented, “QianHai Equity Fund is an innovative fund that invests in both funds and corporations. Biomedical area is one of our most important and valuable areas of investment focus. Ascletis’ new generation Hepatitis C Virus (HCV) treatment represents the most advanced HCV treatment developed by China. It will benefit and provide an effective new treatment option for Chinese HCV-infected patients as well as help bringing China's Hepatitis C disease control effort to a new era. We are very optimistic about Ascletis’ products and have faith in its growth potential. QianHai Equity Fund will provide its full support to Ascletis’ business growth and IPO effort.”

Ascletis secured US\$55 million in Series A financing led by C-Bridge Capital and Goldman Sachs during the second half of 2015.

About Ascletis

Ascletis is a biotechnology company dedicated to discovering, developing and commercializing new treatments for liver diseases. Ascletis has assembled an entrepreneurial management and senior scientific team with a track record of successful pharmaceutical discovery and development at major global pharmaceutical companies. To date the company has added four late-stage candidates to its product portfolio: Danoprevir (ASC08), an NDA-filed HCV protease inhibitor, licensed from Roche; Ravidasvir (ASC16), phase 2 completed HCV NS5A inhibitor, licensed from Presidio Pharmaceuticals; ASC06, a clinical stage, first-in-class, RNAi therapeutic for the treatment of liver cancers, licensed from Alnylam Pharmaceuticals; and ASC09, a phase 2a completed HIV protease inhibitor, licensed from Janssen, a Johnson & Johnson company. For more information, please visit www.ascletis.com.

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