

Sinclair and ATGC Announce Global License Agreement to Develop and Commercialize Botulinum Toxin Worldwide

Hangzhou, China and Seoul, South Korea, October 17th, 2023 – Huadong Medicine Aesthetics Investment (Hongkong) Limited (the parent company of Sinclair Pharma Limited, “Sinclair”), a wholly owned subsidiary of Huadong Medicine Co., Ltd. (“Huadong Medicine”, SZ.000963), and ATGC Co., Ltd. (“ATGC”) announced today that companies have entered into a strategic collaboration and licensing agreement under which Sinclair has been granted a global exclusive license (except India and non-exclusive for South Korea) to develop and commercialize ATGC’s botulinum toxin product, ATGC-110 for all aesthetic and therapeutic indications.

ATGC-110 is a novel investigational botulinum toxin type A in the clinical development for the treatment of temporary improvement in the appearance of moderate to severe glabellar. It has completed Phase 3 clinical trial patient enrollment in South Korea and will file BLA with MFDS (Korean Ministry of Food and Drug Safety) soon. ATGC-110 is a purified type of botulinum toxin product (150kDa) by removing unnecessary proteins, so the active ingredient contains only what is needed to smooth frown lines.

Under the terms of the agreement, ATGC will receive upfront of USD 13 million and regulatory milestone payments up to USD 17 million. ATGC will be responsible for ATGC-110 MFDS approval and co-commercialize with Sinclair in South Korea. ATGC will also be responsible for the manufacture and supply of the product to global markets. Outside South Korea and India, Sinclair will be responsible for clinical development and commercialization of the product in China, APAC*, Europe, North America, Latin America and rest of the world. The transaction is effective immediately upon the execution of the License Agreement. (Note: * excluding 13 countries in APAC region)

Sung Su, Jang, CEO of ATGC said "It is very meaningful to announce of an exclusive global license agreement with Huadong Medicine and its affiliate Sinclair. Through this contract, ATGC achieved to have Botulinum Toxin agreement for ATGC-110 with a truly global pharmaceutical and aesthetic company. We will do our best to collaborate with our partners for successful product launching”.

Miguel Pardos, CEO of Sinclair commented: “We are very excited to partner with ATGC on the global development and commercialization of ATGC-110. This novel Botulinum Toxin enriches Sinclair’s aesthetic product portfolio and enables Sinclair to be one of a few companies worldwide which can have a global botulinum toxin brand at this moment which enhances our comprehensive one-stop service to patients.”

Liang Lu, Chairman and CEO of Huadong Medicine commented “ATGC completes the company's gap in the field of botulinum toxin injection and synergizes with Sinclair’s presence and ambition to be a leader in aesthetic industry. Leveraging Huadong’s and Sinclair’s clinical, regulatory and commercial capabilities, we will work closely with ATGC to accelerate the clinical development of ATGC-110.

About ATGC-110

ATGC-110 is a pure type of Botulinum Toxin type A complex of 150kDa, which reduces resistance expression by removing non-toxic proteins that cause resistance and has the advantage of being relatively safe for repeated procedures and high-dose procedures.

About ATGC Co., Ltd

ATGC is a South Korean-based advanced biotechnology research and development company, specializing in bio-pharmaceutical research and development with a pipeline of pharmaceutical development projects in preclinical and clinical phases. ATGC is dedicated to the development of innovative treatments to improve the quality of human life and contribute to the health society. The Company develops ATGC-110, the novel pure botulinum toxin type A intended for medical aesthetic indications.

For additional information on ATGC Co., Ltd, please visit www.atgcbio.com.

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About Sinclair

Sinclair is an international company operating in the fast growth, global aesthetics market. Sinclair has built a strong portfolio of differentiated, complementary aesthetics technologies, which are experiencing significant growth, targeting unmet clinical needs for effective, high quality, longer duration, natural looking and minimally-invasive treatments. Sinclair is planning entry to multiple new geographic markets and line extension launches over the next few years. The Group has an established sales and marketing presence in the US and EU markets, Brazil, Mexico, Colombia, UAE, Hong Kong and South Korea and a network of international distributors.

For more information, please visit www.sinclair.com

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About Huadong Medicine

Huadong Medicine Co., Ltd. (SZ.000963) is a leading Chinese pharmaceutical company based in Hangzhou, China. Founded in 1993, Huadong Medicine has fully integrated R&D, manufacturing, distribution, sales, and marketing capabilities. Huadong Medicine's product portfolio and pipeline are specialized in oncology, immunology, nephrology, and diabetes. The company has 14,000 employees and one of the most extensive commercial coverage and marketing capabilities in China. 'Patient Centered, Science Driven' is Huadong Medicine's value.

For additional information, please visit www.eastchinapharm.com.

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