

Mont-Saint-Guibert,
Thursday, July 16th, 2020

PROMETHERA[®] PLANS TO FORM JOINT VENTURE TO CONDUCT RESEARCH AND DEVELOP CELL-BASED AND BIOLOGICAL THERAPIES FOR THE TREATMENT OF LIVER DISEASES IN CHINA AND SOUTHEAST ASIA WITH HAO TIAN DEVELOPMENT

Promethera[®] Biosciences S.A. ("Promethera[®], Promethera[®] Group"), global innovator in cell-based medicines and liver diseases, and Hao Tian Development Group Limited (HKEX Stock Code: 0474, "Hao Tian Development" or "the Group") a diversified investment holding company, through its subsidiary Aceso Life Science Holding Limited ("Aceso"), today announced that the companies have entered into an agreement to form a joint venture ("Joint Venture Company").

Aceso and Promethera[®] hold 60% and 40% of the equity in the Joint Venture Company, respectively. The Joint Venture Company is vested with the exclusive right to develop, register, distribute and commercialize Promethera[®]'s therapeutic products (cell therapies and antibodies developed by Promethera[®] Group) in China and Southeast Asia. Indications in which the products will be deployed include; Acute-on-Chronic Liver Failure (ACLF), Non-Alcoholic Steatohepatitis (NASH), Urea Cycle Disorder (UCD), liver cirrhosis and various autoimmune diseases and cancers. Promethera[®] will manufacture and supply the therapeutic products, and provide ongoing technical support during development and commercialization. The Joint Venture Company will seek opportunities for cooperation with Itochu Corporation.

The Asia-Pacific region is home to some of the world's highest liver disease incidence and mortality rates. The number of deaths from liver cirrhosis reached 1,32 million globally in 2017, with China contributing 100,000 deaths and 7 million new patients annually. In addition, in 2018 there were 390,000 new cases of liver cancer in China, along with 370,000 liver cancer deaths, accounting for 47% of global liver cancer deaths. The formation of the Joint Venture Company and the subsequent introduction of leading global cell therapy and antibody assets for the treatment of a wide variety of diseases in China and Southeast Asia marks a major milestone for Promethera[®].

"Today marks another important step in bringing patients life-saving treatments for end-stage liver diseases. The agreement with Hao Tian Development will provide the necessary platform for the development and commercialization of Promethera[®] Group's cell-based and biologicals-based therapies targeting end-stage liver diseases and beyond in China and Southeast Asia. We are very pleased, thanks to the support of our shareholder Co-High, for achieving this major corporate milestone which expands our business presence in Asia and we look forward to a prosperous and long term partnership with Hao Tian Development" said John Tchelingierian, PhD, President and Chief Executive Officer of the Promethera[®] Group.

ABOUT PROMETHERA[®] BIOSCIENCES S.A. (PROMETHERA[®] GROUP)

Promethera[®] Biosciences is a global innovator in liver therapeutics whose mission is to bring life-saving treatments to reduce the need for liver transplantation. Our lead clinical program, derived from our patented cell technology platform HepaStem[™], is designed to benefit from its immunomodulatory and anti-fibrotic properties. In addition to our cell-based pipeline we develop antibody technologies, such as the antiTNF-R1 antibody Atrosimab, to complement and diversify our therapeutic options. We are a team of international experts operating out of facilities in Mont-Saint-Guibert and Gosselies, Belgium, Durham, NC, USA, Tokyo, Japan and Basel, Switzerland.

ABOUT ACESO LIFE SCIENCE HOLDING LIMITED

Aceso Life Science Holding Limited is a joint venture company established by Hao Tian Development Group Limited and Co-High Investment Management Limited, who hold 51% and 49% of the joint venture equity, respectively. Aceso Life Science's primary business goal is to introduce leading global life science assets to Greater China and Southeast Asia by acquiring intellectual property and undertaking R&D, distribution and commercialization.

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