REVITOPE AND JUNSHI BIOSCIENCES ENTER INTO RESEARCH COLLABORATION AND LICENSE AGREEMENT TO EXPLORE NEXT GENERATION IMMUNOTHERAPIES WITH PRECISION-TARGETED T-CELL ENGAGING ANTIBODIES

- *Novel antibody-based cancer immunotherapies to be developed through combining Revitope's dual-antigen precision T-cell engager platform (TEAC) and Junshi Biosciences' antibodies*
- *Revitope to design up to 5 TEAC molecules against tumor targets selected by Junshi Biosciences*
- *For each TEAC molecule selected, Revitope to receive milestone payments in development and commercialization, plus tiered royalties on net sales*
- *Junshi commits to making a conditional equity investment of $10M for 9.99% of Revitope Oncology shares on an as-converted basis*

CAMBRIDGE, Mass. and SHANGHAI, China, July 14, 2020: Revitope Oncology Inc ("Revitope Oncology")., a biotechnology company advancing a new class of precision cancer immunotherapies, its wholly-owned subsidiary Revitope Limited (Revitope Limited, together with Revitope Oncology, "Revitope") and Junshi Biosciences (1877.HK, 688180.SH), a leading innovation-driven biopharmaceutical company dedicated to the discovery, development, and commercialization of novel therapies, today announced the companies have entered into a strategic research collaboration. Revitope will leverage its proprietary protein engineering platform together with Junshi's novel antibody components to develop first-in-class dual-antigen targeting cancer therapies. Revitope is granting Junshi a world-wide exclusive license on products arising from the research collaboration and will receive milestone payments in development and commercialization for each T Cell Engaging Antibody Circuit (TEAC) molecule selected by Junshi, plus tiered royalties. Junshi also commits to making a direct equity investment in Revitope Oncology in the amount of $10M for 9.99% of total Revitope Oncology shares on an as-converted basis with terms and conditions to be mutually agreed and subject to compliance with all applicable laws.

"By leveraging Revitope's unique two component T-cell immunotherapy platform and our in-house antibody capabilities reaching from discovery to commercialization, dual targeting precision-based novel cancer immunotherapies can be brought into clinical trials in the near future," commented Dr. Sheng YAO, Vice President of Junshi Biosciences. "As an innovation-driven company, we believe the collaboration with Revitope will empower us to generate a new generation of first-in-class immunotherapy compounds designed to improve both safety and clinical efficacy."

Revitope's proprietary T Cell Engaging Antibody Circuit (TEAC) technology platform exploits co-expressed tumor antigens to enable the development of highly specific cancer drugs with improved safety and efficacy over conventional immunotherapeutic approaches. Revitope's unique approach is based on a pair of tumor-targeted antibodies with a shared T-cell engaging domain which act as inactive pro-drugs unless they encounter cancer cells co-expressing both antigens.

"We are excited to partner with Junshi , a company with state-of-the-art antibody discovery technologies and world-class development capabilities, to advance our unique two-component T-cell engager therapies

that have the ability to target tumor cells and deliver more efficacious and safer drugs to patients," said Steve Arkinstall, PhD, CEO, Revitope Oncology.

Under the terms of the Collaboration and License Agreement, Junshi and Revitope will identify development candidate TEAC pairs against agreed upon targets. Revitope will leverage its TEAC protein engineering platform to develop up to five novel TEAC pairs using proprietary sequences from Junshi's antibodies with best-in-class pharmacological and therapeutic activity. Junshi will receive a world-wide license to the TEAC pairs and will have sole responsibility for IND enabling studies as well as clinical development, manufacturing and commercialization. Revitope will receive milestone payments in clinical development and commercialization milestone payments for each TEAC molecule selected, plus tiered royalties on net sales.

About Revitope's T-Cell Engaging Antibody Circuit Technology (TEAC): Tumor-specific Immunotherapies

Because tumors typically do not express cell surface proteins unique to the tumor, conventional bispecific antibody therapeutics can generate unwanted and substantial "on-target, off-tumor" toxicity. Revitope's two-component T-cell engaging antibody circuits (TEACs) are designed to permit specific recruitment and activation of T-cells exclusively by tumor cells. Though developed with traditional tumor targeting domains, TEAC therapies split the CD3 paratope (the T-cell recognition domain) into two halves, with one half on one molecule and the other half on the other molecule. This allows for true dual-antigen targeting to a unique tumor-specific address – two inputs coming together to enable one precision targeted output i.e. a true "and" gate safety feature. Only when the two molecules come together through binding to their different tumor targets on the same tumor cell can the two halves of the CD3 binding domain recombine and create a fully functional anti-CD3 domain (a TEAC). Normal cells expressing only one or neither of the targeted antigens will not elicit activation of a TEAC pair thereby avoiding unwanted toxicity in healthy tissues.

About Revitope Oncology Inc.

Revitope Oncology Inc is a privately funded cancer therapeutics company with a focus on innovative tumor-specific antibody based biotherapeutics. Based in Cambridge, MA, the company has conceived, engineered, patented and pre-clinically tested novel classes of bispecific antibody therapeutics designed to enable tumor-specific immunotherapy with improved therapeutic efficacy and safety. For more information, please visit revitope.com or contact us at contact.revitope@revitope.com.

About Junshi Biosciences

Established in 2012, Junshi Biosciences is committed to developing first-in-class and best-in-class drugs through original innovation and becoming a pioneer in the area of translational medicine to provide patients with effective and affordable treatment options. On December 24, 2018, Junshi Biosciences was listed on the Main Board of the Stock Exchange of Hong Kong with the stock code: 1877.HK. The Company has established a diversified R&D pipeline comprising 21 drug candidates with therapeutic areas covering cancer, metabolic diseases, autoimmune diseases, neurologic diseases, and Infectious disease. Product types include monoclonal antibodies, fusion proteins, antibody-drug conjugates, and small molecule drugs. With a combined 33,000L fermentation capacity in two GMP-facilities at Shanghai

and Suzhou, Junshi has established the manufacturing infrastructure to support commercialization and provide our partners and patients with high-quality products through a global supply chain network. For more information, please visit: http://junshipharma.com.

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