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Boan Biotech
博安生物

Shandong Boan Biotechnology Co., Ltd.

山东博安生物技术股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6955)

VOLUNTARY ANNOUNCEMENT

LICENSING OF DULAGLUTIDE INJECTION IN THE U.S.

The board of directors (the “**Board**”) of Shandong Boan Biotechnology Co., Ltd. (the “**Company**”) announces that the Company has entered into a licensing agreement with its partner for the rights to BA5101 (Dulaglutide Injection) in the U.S. market. Pursuant to the licensing agreement, the partner will be responsible for the commercialization of BA5101 in the U.S. market, including the submission of the biologics license application and sales, and the Company will receive an upfront payment, milestone payments, and sales-based commissions.

BA5101 was independently developed by the Company under its global R&D strategy and was granted marketing approval in China in August 2025, making it the world’s first and currently only approved biosimilar to Trulicity®. The product has also been approved for clinical trials in the U.S, and the Company plans to commercialize it in other countries and regions in the future.

Dulaglutide is a long-acting glucagon-like peptide-1 (GLP-1) receptor agonist administered once a week. It improves pancreatic β -cell function and achieves stable and effective reductions in blood glucose and HbA1c levels. In addition to glycemic control, dulaglutide also offers other clinical benefits, such as reducing the risk of major adverse cardiovascular events, promoting weight loss, providing renal protection, and being associated with a low incidence of hypoglycemia, and mild gastrointestinal adverse reactions. Its once-a-week dosing frequency also helps reduce patient inconvenience and improve treatment adherence. In the U.S., Trulicity® is approved as an adjunct to diet and exercise to improve glycemic control in adults and children aged 10 years and older with type 2 diabetes as well as to reduce the risk of major adverse cardiovascular events in adults with type 2 diabetes who have established cardiovascular disease or multiple cardiovascular risk factors.

The development of BA5101 has strictly followed the regulatory guidelines for biosimilars in China, the U.S., and the EU. Its overall similarity to Trulicity® has been established by evidence from a series of analytical, non-clinical, human pharmacokinetics, and clinical studies. The two products have been shown to be highly similar in quality, efficacy, safety, and immunogenicity, with no clinically meaningful differences. BA5101 is expected to improve patient access to dulaglutide, providing a high-quality, affordable treatment option for individuals living with type 2 diabetes worldwide.

In recent years, the burden of diabetes on global public health has continued to rise. Data released by the International Diabetes Federation (IDF) show that in 2024, diabetes affected approximately 38.5 million adults (aged 20 to 79) in the U.S. and 589 million adults (aged 20 to 79) globally. These figures are projected to increase to 43 million and 853 million, respectively, by 2050. According to publicly available data, in 2025, global sales of Trulicity® were approximately USD 4.276 billion, with U.S. sales contributing USD 2.914 billion.

In light of this market opportunity, the Company and its partner will pool resources and leverage their complementary strengths to improve access to dulaglutide. The partner possesses capabilities spanning across R&D, quality assurance, registration, and sales in the U.S. and maintains one of the most comprehensive injectable product portfolios in the U.S. market. The partner's U.S.-based sales platform has rapidly expanded its product offerings through partnerships and acquisitions and it has a robust pipeline of biosimilar candidates. The partner's manufacturing facility for biologics has also passed on-site inspections by the U.S. Food and Drug Administration (FDA).

By Order of the Board
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua

Chairlady, Chief Executive Officer and Executive Director

Yantai, the People's Republic of China, 11 June 2026

As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Mr. Wang Shenghan; the non-executive directors of the Company are Mr. Liu Yuanchong, Ms. Li Li and Mr. Li Shixu; and the independent non-executive directors of the Company are Professor Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.