Sana Biotechnology, IASO Biotherapeutics, and Innovent Biologics Announce Non-Exclusive License Agreement for Clinically Validated BCMA CAR Construct

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Agreement combines IASO Bio and Innovent's CAR construct, validated in clinical trials, with Sana's in vivo and ex vivo engineered cell therapy programs

SEATTLE and SAN FRANCISCO and SAN JOSE, Calif. and NANJING, China and SUZHOU, China and SHANGHAI, Jan. 10, 2022 (GLOBE NEWSWIRE) -- Sana Biotechnology, Inc. (NASDAQ: SANA), a company focused on creating and delivering engineered cells as medicines, IASO Biotherapeutics ("IASO Bio"), a clinical-stage biopharmaceutical company engaged in discovering, developing, and manufacturing innovative medicines, and Innovent Biologics ("Innovent", HKEX: 01801), a world-class biopharmaceutical company that develops, manufactures, and commercializes high quality medicines for the treatment of cancer, metabolic, autoimmune and other major diseases, today jointly announced that the companies entered into an agreement pursuant to which Sana obtained from IASO Bio and Innovent non-exclusive commercial rights to a clinically validated fully-human BCMA CAR construct for use in certain *in vivo* gene therapy and *ex vivo* hypoimmune cell therapy applications. IASO Bio and Innovent will receive an upfront payment and are entitled to receive up to approximately $204 million in potential development and regulatory milestone payments across up to six products, as well as royalties.

B cell maturation antigen (BCMA) has been validated as a target for autologous CAR T therapy in relapsed and/or refractory multiple myeloma (RRMM). The BCMA CAR licensed from IASO Bio and Innovent to Sana is a key part of an autologous BCMA-directed CAR T cell therapy product (IASO Bio: CT103A, Innovent: IBI326) that has shown promising clinical safety and efficacy data in China.

The latest data from the phase 1/2 clinical study was jointly presented by IASO Bio and Innovent at the 63rd American Society of Hematology Annual Meeting in Atlanta (Abstract # 547). CT103A demonstrated an overall response rate of 94.9%, a minimal residual disease (MRD) negativity rate of 93.7%, and a complete response/stringent complete response (CR/sCR) rate of 58.2% in 79 RRMM patients. CT103A also demonstrated activity in patients who had previously received CAR T therapy: among 13 such patients, the ORR was 76.9%, with 61.5% of those patients achieving very good partial response (VGPR) or better and 46.2% achieving CR/sCR (Trial Registration# NCT05066646). In February 2021, CT103A was granted Breakthrough Therapy Designation by China's National Medical Products Administration for the treatment of RRMM.

"Our commitment to address the unmet need for patients remains a priority as we move various multiple myeloma programs towards the clinic as early as next year," said Terry Fry, M.D., Sana's Head of T Cell Therapeutics. "We are excited to have access to a fully-human BCMA CAR construct that has been validated in clinical trials. We are optimistic this agreement will accelerate Sana's progress with our allogeneic BCMA-directed CAR T product candidate and *in vivo* CAR T product candidates using our fusogen platform."

"We are very pleased to enter a collaboration with Sana," said Dr. Wen (Maxwell) Wang, CEO and Chief Medical Officer of IASO Bio. "The potential of our fully-human BCMA CAR construct to treat patients with relapsed/refractory multiple myeloma has been validated in clinical trials of our BCMA autologous CAR T product candidate jointly developed by Innovent and us. We are excited to help maximize the value of CT103A by combining our CAR construct with Sana's novel technologies and capabilities with the potential to benefit a broader patient population. We also have the potential to expand our product pipeline through a right of first negotiation to develop and commercialize Sana's products targeting BCMA using the licensed CAR construct in the Greater China region."

"Innovent is pleased that the BCMA CAR construct, co-developed and clinically validated with IASO Bio, has been recognized by Sana for further investment," said Dr. Wei Xu, Innovent's Vice President and R&D Head of Cell Therapy. "This license enables Sana to develop next generation products, using its proprietary technology, potentially benefiting even more relapsed/refractory multiple myeloma patients globally. We look forward to collaborating with Sana to address currently untreatable diseases."

About CT103A/IBI326 (BCMA CAR-T)
CT103A is an innovative therapy co-developed by IASO Bio and Innovent Biologics. Previous studies indicate subjects with relapsed/refractory multiple myeloma (RRMM) who received high-dose BCMA-targeting CAR T cells may achieve better remission but have worse adverse events. Moreover, once the disease progresses again, the re-infusion of CAR T cells will not be effective. To solve this dilemma, CT103A has been developed, a lentiviral vector containing a CAR structure with a fully human scFv, CD8a hinge and transmembrane, and 4-1BB co-stimulatory and CD3ζ activation domains. Based on strict selection and screening, utilizing a proprietary in-house optimization platform and integrated in house manufacture process improvement, CT103A has shown promising efficacy data in China. In February 2021, CT103A was granted Breakthrough Therapy Designation (BTD) by China's National Medical Products Administration (NMPA) for the treatment of RRMM. In addition to multiple myeloma, IASO Bio is investigating CT103A in patients with autoimmune diseases.

About Sana Biotechnology
Sana Biotechnology, Inc. is focused on creating and delivering engineered cells as medicines for patients. We share a vision of repairing and controlling genes, replacing missing or damaged cells, and making our therapies broadly available to patients. We are more than 350 people working together to create an enduring company that changes how the world treats disease. Sana has operations in Seattle, Cambridge, and South San Francisco. For more information about Sana Biotechnology, please visit https://sana.com/.

About IASO Biotherapeutics
IASO Bio is a clinical-stage biopharmaceutical company engaged in the discovery and development of novel cell therapies for oncology and autoimmune diseases. Leveraging its proprietary fully-human antibody discovery platform (IMARS), high-throughput CAR T drug priority platform, and proprietary manufacturing processes, IASO Bio is developing a rich clinical-stage pipeline of multiple autologous and allogeneic CAR T and biologics product candidates. This includes a diversified portfolio of 10 novel pipeline products, including IASO's leading asset, CT103A, an innovative anti-BCMA CAR T cell therapy under pivotal study for relapsed/refractory multiple myeloma (RRMM). CT103A received Breakthrough Therapeutic Designation by China's National Medical Products Administration (NMPA) in February 2021. In addition, the company's in-house developed fully-human CD19/CD22 dual-targeted chimeric antigen receptor (CAR) T cell therapy has entered phase I/II registrational clinical trial for the treatment of CD19/CD22-positive relapsed/refractory B-cell non-Hodgkin's lymphoma (r/r B-NHL). It was also granted Orphan Drug Designation by the U.S. Food and Drug Administration in October 2021. For more information on IASO Bio, please visit www.iasobio.com and or LinkedIn.

About Innovent Biologics, Inc.
Inspired by the spirit of "Start with Integrity, Succeed through Action," Innovent's mission is to develop and commercialize high quality biopharmaceutical products that are affordable to ordinary people. Established in 2011, Innovent is committed to developing, manufacturing and commercializing high quality innovative medicines for the treatment of cancer, metabolic, autoimmune and other major diseases. On October 31, 2018, Innovent was listed on the Main Board of the Stock Exchange of Hong Kong Limited with the stock code: 01801.HK.

Since its inception, Innovent has developed a fully integrated multi-functional platform which includes R&D, CMC (Chemistry, Manufacturing, and Controls), clinical development and commercialization capabilities. Leveraging the platform, the company has built a robust pipeline of 26 assets in the fields of cancer, metabolic, autoimmune disease and other major therapeutic areas, with 6 products approved for marketing in China – TYVYT® (sintilimab injection), BYVASDA® (bevacizumab biosimilar injection), SULINNO® (adalimumab biosimilar injection), HALPRYZA® (rituximab biosimilar injection) , Pemazyre® (pemigatinib oral inhibitor) and olverembatinib (BCR ABL TKI), a Biologics License Application (BLA) for sintilimab accepted for review in the U.S., 5 assets in Phase 3 or pivotal clinical trials, and an additional 15 molecules in clinical studies.

Innovent has built an international team with expertise in cutting-edge biological drug development and commercialization. The company has also entered into strategic collaborations with Eli Lilly and Company, Roche, Adimab, Incyte, MD Anderson Cancer Center, Hanmi and other international partners. For more information, please visit: www.innoventbio.com and www.linkedin.com/company/innovent-biologics/.

Note:
TYVYT® (sintilimab injection) is not an approved product in the United States.

BYVASDA® (bevacizumab biosimilar injection), SULINNO®, and HALPRYZA® (rituximab biosimilar injection) are not approved products in the United States.

TYVYT® (sintilimab injection, Innovent)
BYVASDA® (bevacizumab biosimilar injection, Innovent)
HALPRYZA® (rituximab biosimilar injection, Innovent)
SULINNO® (adalimumab biosimilar injection, Innovent)
Pemazyre® (pemigatinib oral inhibitor, Incyte Corporation). Pemazyre® was discovered by Incyte Corporation and licensed to Innovent for development and commercialization in Mainland China, Hong Kong, Macau and Taiwan.

Disclaimer:
1. This indication is still under clinical study, which hasn't been approved in China.
2. Innovent does not recommend any off-label usage.
3. For medical and healthcare professionals only.

Innovent's Cautionary Note Regarding Forward-Looking Statements
This press release may contain certain forward-looking statements that are, by their nature, subject to significant risks and uncertainties. The words "anticipate", "believe", "estimate", "expect", "intend" and similar expressions, as they relate to Innovent, are intended to identify certain of such forward-looking statements. Innovent does not intend to update these forward-looking statements regularly.

These forward-looking statements are based on the existing beliefs, assumptions, expectations, estimates, projections and understandings of the management of Innovent with respect to future events at the time these statements are made. These statements are not a guarantee of future developments and are subject to risks, uncertainties and other factors, some of which are beyond Innovent's control and are difficult to predict. Consequently, actual results may differ materially from information contained in the forward-looking statements as a result of future changes or developments in our business, Innovent's competitive environment and political, economic, legal and social conditions.

Innovent, the directors and the employees of Innovent assume (a) no obligation to correct or update the forward-looking statements contained in this site; and (b) no liability in the event that any of the forward-looking statements does not materialize or turn out to be incorrect.

Sana's Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements about Sana Biotechnology, Inc. (the "Company," "we," "us," or "our") within the meaning of the federal securities laws, including those related to the Company's vision, progress, and business plans; expectations for its development programs, product candidates and technology platforms, including its pre-clinical and clinical and regulatory development plans and timing expectations; expectations with respect to the use and benefits of the technology; the safety and efficacy of CT103A, including in patients previously treated with BCMA CAR T therapy; and the Company's potential milestone and royalty payment obligations. All statements other than statements of historical facts contained in this press release, including, among others, statements regarding the Company's strategy, expectations, cash runway and future financial condition, future operations, and prospects, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. The Company has based these forward-looking statements largely on its current expectations, estimates, forecasts and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. In light of the significant uncertainties in these forward-

looking statements, you should not rely upon forward-looking statements as predictions of future events. These statements are subject to risks and uncertainties that could cause the actual results to vary materially, including, among others, the risks inherent in drug development such as those associated with the initiation, cost, timing, progress and results of the Company's current and future research and development programs, preclinical and clinical trials, as well as the economic, market and social disruptions due to the ongoing COVID-19 public health crisis. For a detailed discussion of the risk factors that could affect the Company's actual results, please refer to the risk factors identified in the Company's SEC reports, including but not limited to its Annual Report on Form 10-K dated March 24, 2021 and Quarterly Report on Form 10-Q dated November 8, 2021. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

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