LianBio Enters into Agreement with Bristol Myers Squibb for Mavacamten in China and Other Asian Markets

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- LianBio to receive total upfront consideration of $350 million
- LianBio Board of Directors to conduct strategic review of business

SHANGHAI and PRINCETON, N.J., Oct. 24, 2023 (GLOBE NEWSWIRE) -- LianBio (Nasdaq: LIAN), a biotechnology company dedicated to bringing innovative medicines to patients in China and other major Asian markets, today announced that the company has entered into an agreement with Bristol Myers Squibb (BMS), whereby BMS has obtained LianBio's exclusive rights to develop and commercialize mavacamten in Mainland China, Hong Kong, Macau, Taiwan, Singapore and Thailand, in conjunction with termination of the exclusive license agreement LianBio previously entered into with MyoKardia, Inc., now a wholly owned subsidiary of BMS, in August 2020 to acquire such rights.

Under the terms of the agreement, LianBio will receive a one-time payment of $350 million. In addition, LianBio will be released from payment obligations of up to $127.5 million in remaining milestone payments under the MyoKardia license agreement.

In April 2023, the China National Medical Products Administration (NMPA) accepted with Priority Review a New Drug Application (NDA) for mavacamten for the treatment of adults with symptomatic obstructive hypertrophic cardiomyopathy (oHCM). LianBio received approval in Macau and Singapore for mavacamten for the treatment of adults with symptomatic oHCM in 2023.

"Over the past three years, we have worked in close collaboration with BMS to bring mavacamten to patients in Asia," said Yizhe Wang, Ph.D., Chief Executive Officer of LianBio. "The LianBio team executed a successful clinical development and regulatory strategy in our territories and has built robust launch infrastructure in anticipation of mavacamten's potential approval in China next year. As the global owner, BMS is ideally positioned to continue to build on the value we created for mavacamten in China and to optimize patient access to this important new medicine across these territories."

"Expanding our footprint in China by bringing innovative medicines forward for patients suffering from serious diseases is an important strategic objective for the company," said Adam Lenkowsky, Chief Commercialization Officer, Bristol Myers Squibb. "Many patients who suffer from obstructive HCM symptoms have a significant impact to their quality of life, which is why we're excited to build upon the strong foundation that LianBio has created and to bring mavacamten to even more patients around the globe."

BMS expects to offer employment to certain LianBio personnel working on the development and commercialization of mavacamten.

Centerview Partners LLC served as exclusive financial advisor to LianBio, and Jefferies LLC served as financial advisor to BMS.

In conjunction with this transaction, LianBio's Board of Directors has initiated a comprehensive strategic review of the company. The LianBio Board of Directors expects to provide an update on its strategic review in the first half of 2024.

About Mavacamten
Camzyos® (mavacamten) is the first and only cardiac myosin inhibitor approved by the U.S. FDA, indicated for the treatment of adults with symptomatic New York Heart Association (NYHA) class II-III obstructive HCM to improve functional capacity and symptoms, and in the European Union, indicated for the treatment of symptomatic (NYHA, class II-III) obstructive HCM in adult patients. It has also received regulatory approvals in Australia, Brazil, Canada, Great Britain, Macau, Singapore, South Korea and Switzerland. Camzyos is an allosteric and reversible inhibitor selective for cardiac myosin. Camzyos modulates the number of myosin heads that can enter "on actin" (power generating) states, thus reducing the probability of force producing (systolic) and residual (diastolic) cross-bridge formation. Excess myosin actin cross bridge formation and dysregulation of the super relaxed state are mechanistic hallmarks of HCM. Camzyos shifts the overall myosin population towards an energy sparing, recruitable, super relaxed state. In HCM patients, myosin inhibition with Camzyos reduces dynamic LVOT obstruction and improves cardiac filling pressures.

About Hypertrophic Cardiomyopathy
Hypertrophic cardiomyopathy (HCM) is a chronic, progressive disease in which excessive contraction of the heart muscle and reduced ability of the left ventricle to fill can lead to the development of debilitating symptoms and cardiac dysfunction. HCM is estimated to affect one in every 500 people globally. The most frequent cause of HCM is mutations in the heart muscle proteins of the sarcomere. In patients with both obstructive and non-obstructive HCM, exertion can result in fatigue or shortness of breath, interfering with a patient's ability to participate in activities of daily living. HCM has also been associated with increased risks of atrial fibrillation, stroke, heart failure and sudden cardiac death.

In China, there are an estimated 1.1 million to 2.8 million patients with HCM.

About LianBio
LianBio is a cross-border biotechnology company on a mission to bring transformative medicines to historically underserved patients in China and other Asian markets. Through partnerships with highly innovative biopharmaceutical companies around the world, LianBio is advancing a diversified portfolio of clinically validated product candidates with the potential to drive new standards of care across cardiovascular, oncology, ophthalmology, and inflammatory disease. LianBio is establishing an international infrastructure to position the company as a partner of choice with a platform to provide access to China and other Asian markets. For more information, please visit www.lianbio.com.

Cautionary Note Regarding Forward-Looking Statements
Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute forward-looking statements. The words "expects", "continue," "will," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements in this press release include, but are not limited to, statements regarding the expectation that BMS will offer employment to certain LianBio personnel, and the

LianBio Board of Directors' strategic review. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: LianBio's ability to successfully initiate and conduct its planned clinical trials and complete such clinical trials and obtain results on its expected timelines, or at all; LianBio's plans to leverage data generated in its partners' global registrational trials and clinical development programs to obtain regulatory approval and maximize patient reach for its product candidates; LianBio's ability to identify new product candidates and successfully acquire such product candidates from third parties; competition from other biotechnology and pharmaceutical companies; general market conditions; the impact of changing laws and regulations and those risks and uncertainties described in LianBio's filings with the U.S. Securities and Exchange Commission (SEC), including LianBio's Annual Report on Form 10-K for the year ended December 31, 2022 and subsequent filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and LianBio specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Readers should not rely upon this information as current or accurate after its publication date.

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