Clover Enters into Exclusive Agreement to Commercialize Quadrivalent Seasonal Influenza Vaccine in Mainland China

February 19, 2023

-- Clover to leverage its established and growing commercial infrastructure to exclusively distribute Adimmune's AdimFlu-S (QIS), the only imported quadrivalent influenza vaccine approved in mainland China --

-- Partnership with Adimmune adds a second commercial-stage product to Clover's respiratory virus vaccine portfolio, with influenza expected to be a growing and stable market in mainland China --

-- With commercial launch in H2 2023, deal is expected to be accretive to Clover's financials in 2023 and contribute meaningful growth in 2024 and beyond --

SHANGHAI, China, Feb. 20, 2023 (GLOBE NEWSWIRE) -- Clover Biopharmaceuticals, Ltd. (Clover; HKEX: 02197), a global commercial-stage biotechnology company committed to unleashing the power of innovative vaccines to save lives and improve health around the world, today announced that it entered into an exclusive agreement with Adimmune Corporation for Clover to distribute AdimFlu-S (QIS) in mainland China, where it is the only imported quadrivalent seasonal influenza vaccine approved for use in individuals aged three years and older. The agreement also grants Clover rights to commercialize AdimFlu-S (QIS) in Bangladesh, Brazil and the Philippines, contingent on regulatory approvals, and to potentially collaborate with Adimmune on the development of additional vaccine candidates including next-generation influenza vaccines.

"We are delighted to form this strategic partnership with Adimmune, a company with a stellar track record in manufacturing and supplying critical vaccines to populations in Asia—particularly as the market for flu vaccines generally, and quadrivalent vaccines specifically, is poised for significant growth in mainland China," **said Joshua Liang, Chief Executive Officer and Executive Director of Clover**. "This partnership also brings Clover one step closer to establishing a leading respiratory vaccine franchise, and allows us to realize synergies with the ongoing commercialization of our COVID-19 vaccine."

Under the terms of the agreement, Clover gains commercial rights to AdimFlu-S (QIS) in mainland China, Bangladesh, Brazil and the Philippines. In the near term with commercial launch in H2 2023, Clover will be responsible for the distribution of AdimFlu-S (QIS) throughout mainland China, where the vaccine is already approved and where Clover can leverage its existing commercial infrastructure and growing sales organization. Clover's commercialization of AdimFlu-S (QIS) in Bangladesh, Brazil and the Philippines is contingent on regulatory approvals. Adimmune will manufacture AdimFlu-S (QIS) at its manufacturing facility which has been certified for good manufacturing practices (GMP) by the European Medicines Agency and the U.S. Food and Drug Administration, among others.

"We are very pleased to partner with Clover, with its growing commercial presence in mainland China and impressive record of successful cross-border collaboration," **said Dr. Chi-Hsien Chan, Chairman and Chief Executive Officer of Adimmune**. "We also have a shared commitment to improving seasonal influenza vaccination coverage, particularly for elderly populations who are most at-risk, with our high-quality quadrivalent vaccine."

The partnership with Adimmune represents an important milestone in Clover's efforts to build a leading respiratory franchise. It follows the launch of Clover's COVID-19 vaccine, a recombinant SARS-CoV-2 subunit vaccine, in mainland China. Within a growing and stable market for influenza vaccines in mainland China, this deal is expected to be accretive to Clover's financials in 2023 and contribute meaningful growth in 2024 and beyond.

AdimFlu-S (QIS) is a quadrivalent split inactivated vaccine intended for use in the prevention of influenza. As a quadrivalent vaccine, it contains hemagglutinin from four influenza virus strains (two A and two B), which increases its chances of achieving high vaccine effectiveness regardless of which influenza B strain becomes seasonally prevalent relative to trivalent options[1,2]. AdimFlu-S (QIS) was approved by the China National Medical Products Administration in January 2022 for individuals aged three years and older.

About Clover Biopharmaceuticals
Clover Biopharmaceuticals is a global commercial-stage biotechnology company committed to unleashing the power of innovative vaccines to save lives and improve health around the world. With integrated research and development, manufacturing and commercial capabilities as well as strong partnerships with organizations globally, Clover has a diverse pipeline of candidates that have the potential to meaningfully reduce the burden of vaccine-preventable diseases—and to make more diseases preventable.

For more information, please visit Clover's website: www.cloverbiopharma.com and follow the company on LinkedIn and Twitter.

Clover Forward-looking Statements
This press release contains certain forward-looking statements and information relating to us and our subsidiaries that are based on the beliefs of our management as well as assumptions made by and information currently available to our management. When used, the words "aim," "anticipate," "believe," "could," "estimate," "expect," "going forward," "intend," "may," "might," "ought to," "plan," "potential," "predict," "project," "seek," "should," "will," "would" and the negative of these words and other similar expressions, as they relate to us or our management, are intended to identify forward-looking statements.

Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. We give no assurance that these expectations and assumptions will prove to have been correct. Because forward-looking statements relate to the future, they are participant to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our results may differ materially

from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. We caution you therefore against placing undue reliance on any of these forward-looking statements. Any forward-looking statement made by us in this document speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Participant to the requirements of applicable laws, rules and regulations, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. All forward-looking statements contained in this document are qualified by reference to this cautionary statement.

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[1] Sasha D, Valinsky L, Hershkowitz Sikron F, et al. (2020) Quadrivalent versus trivalent influenza vaccine: clinical outcomes in two influenza seasons, historical cohort study. *Clin Microbiol Infect*. Jan;26(1):101-106.

[2] Greenberg DP, Robertson CA, Noss MJ, et al. (2013). Safety and immunogenicity of a quadrivalent inactivated influenza vaccine compared to licensed trivalent inactivated influenza vaccines in adults. *Vaccine*. Jan 21;31(5):770-6.