



Clover Expands Sales and Distribution Network for Upcoming Quadrivalent Seasonal Influenza Vaccine Launch in China

-- Clover to leverage Kyuan Trade's extensive sales and distribution network to complement in-house capabilities and maximize access to its quadrivalent seasonal influenza vaccine, AdimFlu-S (QIS), across China --

SHANGHAI, China, May 24, 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, announced that it has established a commercial partnership with Keyuan Xinhai (Beijing) Medical Products Trading Co. Ltd. (Kyuan Trade), a leading pharmaceutical import and distribution company in China, as it prepares for the commercial launch of AdimFlu-S (QIS), the only imported quadrivalent seasonal influenza vaccine approved for use in individuals aged three years and older in China. Clover expects to launch AdimFlu-S (QIS) in H2 2023.

"We are thrilled to partner with Kyuan Trade, which has a large and talented commercial team, a broad distribution network that extends across 31 provinces, municipalities and autonomous regions and an excellent modern logistics network," said **Joshua Liang, Chief Executive Officer and Executive Director of Clover**. "With the seasonal influenza market in China poised for continued growth, this partnership is expected to help accelerate our commercial success and near-term revenue potential."

This partnership with Kyuan Trade will support Clover's execution of its commercial strategy for AdimFlu-S (QIS). Kyuan Trade's extensive distribution network spans 31 provinces, municipalities and autonomous regions and more than 2,000 district and county centers for disease control. Kyuan Trade will complement Clover's established and growing commercial capabilities to maximize access across China.

"We are very pleased to work with Clover, which has a solid track record as an innovator and collaborator and shares our commitment to making high-quality vaccines more accessible," said **Chenxi Chu, General Manager of Kyuan Trade**. "We are confident that our complementary capabilities will facilitate the rapid uptake of AdimFlu-S (QIS) as a premium seasonal influenza vaccine of choice in China."

The market for the seasonal influenza vaccine in China has been growing by approximately 30% annually¹ and is expected to continue growing in the post-pandemic era with increasing vaccine awareness and favorable government policies. Moreover, demand in China continues to shift from trivalent to quadrivalent seasonal influenza vaccines options, which accounted for the majority of doses (70%) in 2022². Clover anticipates that sales from AdimFlu-S (QIS) will be accretive to Clover's earnings in 2023 and contribute meaningfully to growth in 2024 and beyond.

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.

Clover Biopharmaceuticals:

Albert Liao
Executive Director, Corporate Communications
media@cloverbiopharma.com

Elaine Qiu
Director, Investor Relations
investors@cloverbiopharma.com

¹ Compound annual growth rate (CGAR) based on influenza vaccine doses released in mainland China 2016-2017 and 2022-2023 with data from the China CDC and National Institutes for Food and Drug Control.

² Data from the China CDC and National Institutes for Food and Drug Control.