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## **The United Laboratories International Holdings Limited**

**聯邦制藥國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3933)

### **VOLUNTARY ANNOUNCEMENT EXCLUSIVE LICENSE AGREEMENT WITH NOVO NORDISK**

This announcement is made by The United Laboratories International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that, on 24 March 2025, The United Bio-Technology (Hengqin) Co., Ltd. (聯邦生物科技(珠海橫琴)有限公司) (“**United Biotechnology**”), a wholly-owned subsidiary of the Company, and the Company have entered into an exclusive license agreement (“the “**Exclusive License Agreement**”) with Novo Nordisk A/S (“**Novo Nordisk**”) for UBT251, a triple agonist of the receptors of GLP-1 (glucagon-like peptide-1), GIP (glucose-dependent insulinotropic polypeptide) and glucagon in early-stage clinical development for the treatment of obesity, type 2 diabetes and other diseases.

Under the Exclusive License Agreement, Novo Nordisk will obtain worldwide rights (excluding China mainland, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan) (the “**Territory**”) to develop, manufacture and commercialize UBT251. United Biotechnology will retain the rights for UBT251 in China mainland, the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan.

Under the Exclusive License Agreement and subject to the terms and conditions thereof, United Biotechnology is eligible to receive an upfront payment of US\$200 million and potential milestone payments of up to US\$1.8 billion subject to the achievement of certain development and sales milestones, plus tiered royalties based on annual net sales in the Territory.

To the best of the Company’s knowledge and belief, having made all reasonable enquiry, as of the date of this announcement, Novo Nordisk and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The transactions contemplated under the Exclusive License Agreement are of a revenue nature in the ordinary and usual course of business of the Group and do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

## **ABOUT UBT251**

UBT251 is a long-acting synthetic peptide triple agonist targeting the receptors for GLP-1, GIP and glucagon and has demonstrated potent activity on all three receptors in preclinical setting.

UBT251 is categorized as Class 1 innovative drug in China mainland, being developed by United Biotechnology in multiple indications. To date, UBT251 has been approved for clinical trials in China mainland in adult type 2 diabetes, overweight or obesity, metabolic dysfunction-associated fatty liver disease (MAFLD), and chronic kidney disease (CKD) and for clinical trials in the United States in adult type 2 diabetes, overweight or obesity and CKD.

United Biotechnology recently initiated a phase 2 trial for UBT251 in people with overweight or obesity in China mainland.

## **ABOUT THE GROUP**

The Group is mainly engaged in the research and development, production and sales of pharmaceuticals, and ranks among the leading integrated pharmaceutical companies in China. The Group currently boasts seven production bases, covering intermediate products, bulk medicine and finished products, veterinary drugs, empty capsule casings, and medical devices, with the sales networks dotted across nearly 80 countries and regions. United Biotechnology serves as the biopharmaceutical research and development headquarter of the Group. United Biotechnology focuses on the development of high-end biopharmaceuticals to treat major chronic diseases.

## **ABOUT NOVO NORDISK**

Novo Nordisk is a leading global healthcare company (listed on NASDAQ Copenhagen, ticker symbol: NOVO-B.CO; and New York Stock Exchange, ticker symbol: NVO), founded in 1923 and headquartered in Denmark, specialising in treating serious chronic diseases. Novo Nordisk's portfolio includes a range of products for the treatment of diabetes, obesity, haemophilia and growth disorders. Novo Nordisk employs about 76,300 people in 80 countries and markets its products in around 170 countries.

This announcement is made by the Company on a voluntary basis to provide information to shareholders and potential investors of the Company.

The Exclusive License Agreement is subject to applicable regulatory clearances, including under the Hart-Scott-Rodino Antitrust Improvements Act in the United States. There is no assurance that the Company or Novo Nordisk will ultimately develop, launch and/or commercialize UBT251 successfully. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**The United Laboratories International Holdings Limited**  
**Tsoi Hoi Shan**  
*Chairman*

Hong Kong, 24 March 2025

As at the date of this announcement, the Board comprises Mr. Tsoi Hoi Shan, Mr. Leung Wing Hon, Ms. Choy Siu Chit, Mr. Fang Yu Ping, Ms. Zou Xian Hong and Ms. Zhu Su Yan as executive directors; and Mr. Chong Peng Oon, Prof. Song Ming and Dr. Fu Qiushi as independent non-executive directors.