press release

The United Laboratories and Novo Nordisk announce exclusive license agreement for UBT251, a GLP-1/GIP/glucagon triple receptor agonist

Guangdong, China and Bagsværd, Denmark, 24 March 2025 –The United Laboratories International Holdings Limited (TUL) and Novo Nordisk A/S (Novo Nordisk) today announced that Novo Nordisk and TUL's wholly-owned subsidiary The United Bio-Technology (Hengqin) Co., Ltd. (United Biotechnology), have entered into an exclusive license agreement for UBT251, a triple agonist of the receptors for GLP-1, GIP, and glucagon in early-stage clinical development for the treatment of obesity, type 2 diabetes, and other diseases.

Under the license agreement, Novo Nordisk will obtain exclusive worldwide rights (excluding Chinese mainland, Hong Kong, Macau, and Taiwan) to develop, manufacture, and commercialize UBT251. United Biotechnology will retain the rights for UBT251 in Chinese mainland, Hong Kong, Macau, and Taiwan. United Biotechnology is eligible to receive an upfront payment of 200 million US dollars and potential milestone payments of up to 1.8 billion dollars from Novo Nordisk, as well as tiered royalties on net sales outside of Chinese mainland, Hong Kong, Macau, and Taiwan.

"Novo Nordisk is dedicated to providing improved treatment options for people living with obesity, type 2 diabetes, and other cardiometabolic diseases. The addition of a candidate targeting glucagon, as well as GLP-1 and GIP, will add important optionality to our clinical pipeline, as we look to develop a broad portfolio of differentiated treatment options that cater to the diverse needs of people living with these highly prevalent diseases," said Martin Holst Lange, executive vice president for Development at Novo Nordisk. "We look forward to building on United Biotechnology's scientific work and further exploring the potential best-in-class properties of UBT251 across cardiometabolic disease indications."

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United Biotechnology recently completed a randomized, double-blind, placebo-controlled phase 1b trial in China designed to evaluate the safety, tolerability, pharmacokinetics, and pharmacodynamics of multiple subcutaneous injections of UBT251 in people with overweight or obesity.

A total of 36 patients were enrolled in three different dose groups (1mg, 1mg/3mg, 1mg/3mg/6mg). Each group adopted a dose titration method, with subcutaneous injection once a week for 12 consecutive weeks.

The safety profile of UBT251 was consistent with incretin-based therapies. The most common adverse events were gastrointestinal and the vast majority were mild to moderate in severity. In the highest dose group, the average weight of the people who completed the trial decreased by 15.1% from baseline, while the average weight of people in the placebo group increased by 1.5% from baseline.

“We are pleased to announce our exclusive license agreement with Novo Nordisk for UBT251. As a leading global biopharmaceutical company, Novo Nordisk holds a strong position in the treatment of chronic diseases,” said Mr. Tsoi Hoi Shan, the Chairman of TUL. “TUL is committed to strengthening its presence in the treatment of chronic diseases, including endocrine and metabolic disorders, while actively expanding its footprint in global markets. We believe that Novo Nordisk’s expertise will play a key role in accelerating the global development of UBT251.”

This collaboration represents a pivotal milestone in TUL’s ongoing efforts to establish a global strategic presence and demonstrates its commitment to innovation-driven transformation. TUL will continue to foster scientific innovation, advance high-quality and sustainable development, and accelerate the establishment of a globally competitive framework for manufacturing, R&D, and commercialization.

The closing of this transaction is subject to applicable regulatory clearance and other customary closing conditions.

About UBT251

UBT251 is a long-acting synthetic peptide triple agonist targeting the receptors for GLP-1 (glucagon-like peptide-1), GIP (glucose-dependent insulinotropic polypeptide) and glucagon. It has demonstrated potent activity on all three receptors in a preclinical setting.

UBT251 is categorized as a Class 1 innovative drug in China, being developed by United Biotechnology for multiple indications. To date, UBT251 has been approved for clinical trials in China 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.

About TUL and United Biotechnology

Founded in 1990, TUL (HKEX: 3933) is mainly engaged in the research and development, production and sales of pharmaceuticals, and ranks among the leading integrated pharmaceutical companies in China. TUL currently boasts seven production bases, covering intermediate products, bulk medicine , finished products, veterinary drugs, empty capsule casings, and medical devices, with the sales networks dotted across nearly 80 countries and regions. United Biotechnology, located in the Guangdong-Macao In-Depth Cooperation Zone in Hengqin, serves as the biopharmaceutical R&D headquarter of TUL. United Biotechnology focuses on the development of high-end biopharmaceuticals to treat major chronic diseases. For more information, please visit www.tul.com.cn.

About Novo Nordisk

Novo Nordisk is a leading global healthcare company, founded in 1923 and headquartered in Denmark. Our purpose is to drive change to defeat serious chronic diseases, built upon our heritage in diabetes. We do so by pioneering scientific breakthroughs, expanding access to our medicines, and working to prevent and ultimately cure disease. Novo Nordisk employs about 76,300 people in 80 countries and markets its products in around 170 countries. For more information, visit novonordisk.com, Facebook, X, LinkedIn and YouTube.

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