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Clover Biopharmaceuticals, Ltd.
三葉草生物製藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2197)

VOLUNTARY ANNOUNCEMENT
CLOVER'S COVID-19 VACCINE CANDIDATE DEMONSTRATED DURABLE HIGH PROTECTION AND STRONG IMMUNE RESPONSE AGAINST OMICRON AS A BOOSTER

This announcement is made by the board (the "**Board**") of directors of Clover Biopharmaceuticals, Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders of the Company and potential investors about the latest clinical development status of the core product of the Group.

The Company is pleased to announce that on March 17, 2022, positive clinical results from several studies evaluating the Company's COVID-19 vaccine candidate, SCB-2019 (CpG 1018/Alum), including follow-up efficacy at five months following primary vaccination and immune responses after a booster dose. Together, these results demonstrated durable, high efficacy after primary vaccination and robust immune response against Omicron as a booster and provide strong evidence for utilization of SCB-2019 (CpG 1018/Alum) for primary vaccination and as a universal COVID-19 booster candidate.

Durability of Protection at Five-Months Following Primary Vaccination Series

The findings from the follow-up analysis for efficacy in SPECTRA (Study Evaluating Protective-Efficacy and Safety of the Company's Trimeric Recombinant Protein-based and Adjuvanted COVID-19 Vaccine), a global pivotal Phase 2/3 clinical trial, showed that a two-dose series of SCB-2019 (CpG 1018/Alum) provided high and durable protection in individuals at five months after the second dose. The follow-up analysis involved 26,400 individuals.

Against any SARS-CoV-2 strain, efficacy was maintained at 100% against severe COVID-19 and 95% against hospitalizations associated with COVID-19 at five months after the second dose in the primary vaccination setting. Additionally, there was no evidence that clinical efficacy against COVID-19 declined over a five-month period in individuals with prior SARS-CoV-2 infection who were subsequently boosted with SCB-2019 (CpG 1018/Alum). No safety concerns were observed in individuals dosed with SCB-2019 (CpG 1018/Alum) within the five-month follow-up period. We continue to analyze the data and will report results as data becomes available.

These follow-up efficacy data and favorable safety profile build upon Phase 2/3 data announced in September 2021 and published in *the Lancet*, a peer-reviewed general medical journal, which showed that SCB-2019 (CpG 1018/Alum) demonstrated 100% efficacy against severe COVID-19 and hospitalization at a median follow-up of 54 days after the second dose.

Additional Universal Booster Data Including Omicron Neutralizing Antibodies

The Company is advancing SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine candidate to potentially enable its use as a booster dose, regardless of the vaccine technology used for the primary vaccination or previous SARS-CoV-2 infection history.

Preliminary data from ongoing clinical trials demonstrates that a SCB-2019 (CpG 1018/Alum) booster dose in both homologous and heterologous booster settings induces strong immune responses and broad neutralization against all variants of concern, including Omicron. The following preliminary data was compared in the same validated live-virus neutralization assays in the same laboratory.

- **Boosting individuals who previously received AstraZeneca's vaccine:** A heterologous booster dose of SCB-2019 (CpG 1018/Alum) in individuals previously receiving two doses of AstraZeneca's COVID-19 vaccine induced approximately **2-fold higher** levels of neutralizing antibodies against the Omicron variant when compared to individuals receiving three doses of AstraZeneca's vaccine.

- **Boosting individuals who previously had SARS-CoV-2 infection:** A single dose of SCB-2019 (CpG 1018/Alum) in individuals previously infected with SARS-CoV-2 induced approximately **4-fold higher** levels of neutralizing antibodies against the Omicron variant when compared to individuals receiving three doses of AstraZeneca's COVID-19 vaccine (non-head-to-head trial).

- **Boosting individuals who previously received SCB-2019:** A homologous booster dose of SCB-2019 (CpG 1018/Alum) in individuals previously infected with SARS-CoV-2 induced **multi-fold higher** levels of neutralizing antibodies against the Omicron variant when compared to individuals receiving three doses of AstraZeneca's COVID-19 vaccine (non-head-to-head trial). Additionally, a homologous booster dose appeared to induce a robust and rapid immune response against prototype strain and Omicron variant that exceed levels after the primary immunization series.

Additional data from a Phase 2 clinical trial in Brazil evaluating SCB-2019 (CpG 1018/Alum) as a booster in individuals who previously received two doses of Coronavac (inactivated COVID-19 vaccine) is expected by the second quarter of 2022.

The growing body of clinical evidence demonstrate that SCB-2019 (CpG 1018/Alum) utilized as a universal booster can potentially induce significant and broadly-neutralizing immune responses against variants including Omicron. This data further reinforces the Company's confidence in advancing the vaccine candidate and reiterates the role that protein-based COVID-19 vaccines may play in the global arsenal of available COVID-19 vaccines.

Available booster data will be included in submissions for regulatory approvals of SCB-2019 (CpG 1018/Alum). The submissions are anticipated to complete in mid-2022 for the National Medical Products Administration (國家藥品監督管理局) of China (NMPA) and by the third quarter of 2022 for the World Health Organization (WHO) and European Medicines Agency (EMA), with product launch commencing after receiving conditional approvals.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to ultimately commercialize SCB-2019 (CpG 1018/Alum) successfully.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, March 17, 2022

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, Mr. Ting XIAO and Mr. Dong LYU as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.