



# RemeGen 2025 H1 Report

August, 2025



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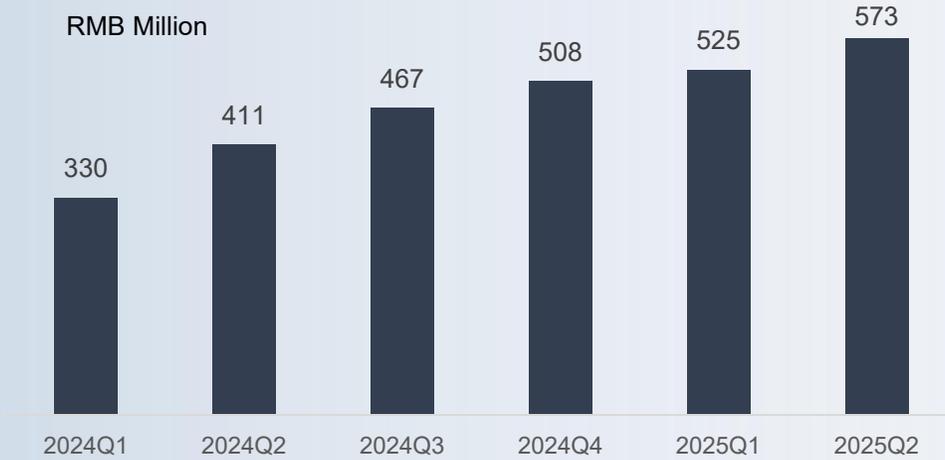
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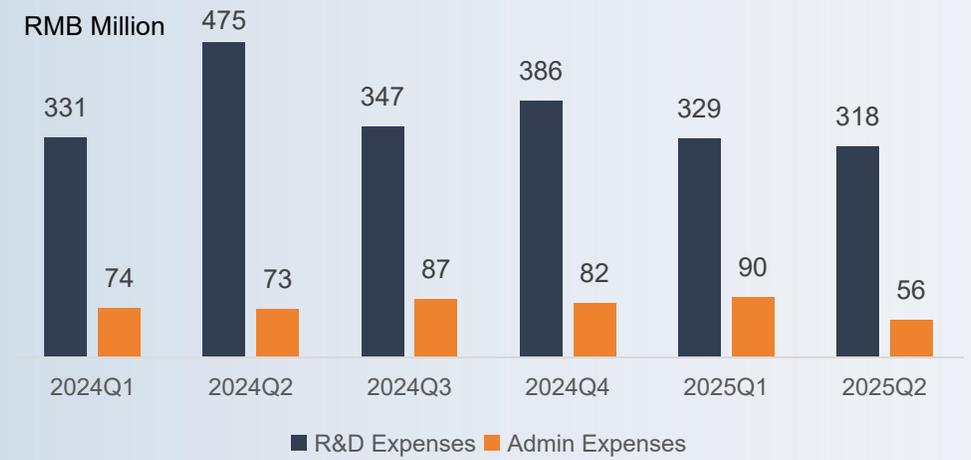
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# Key Financial Summary

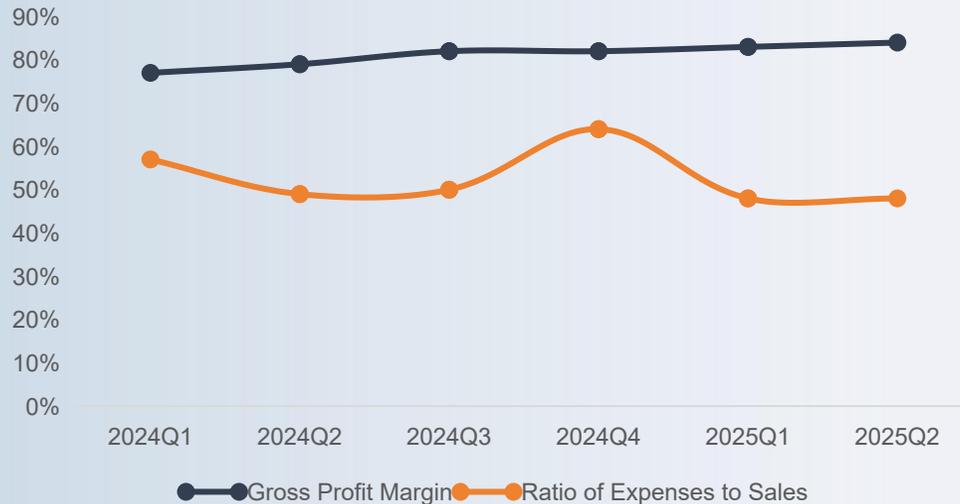
## Strong Revenue Growth



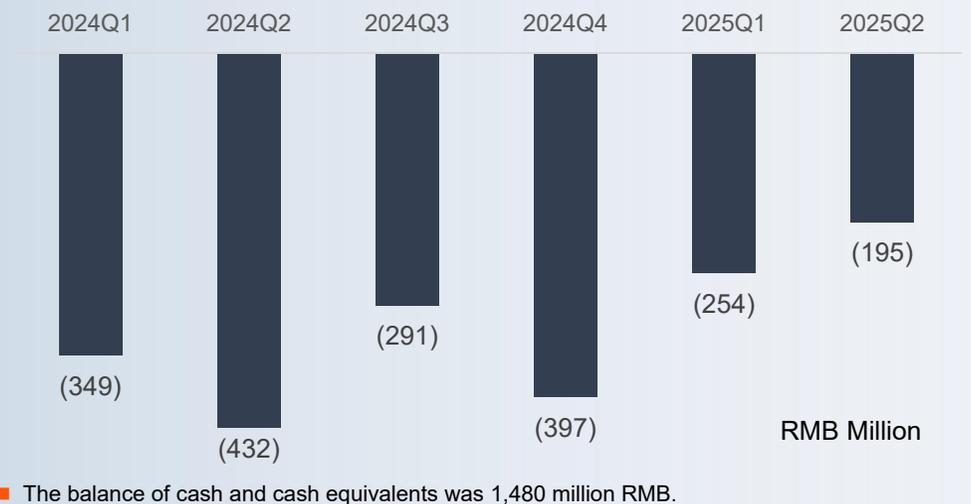
## Costs Under Control



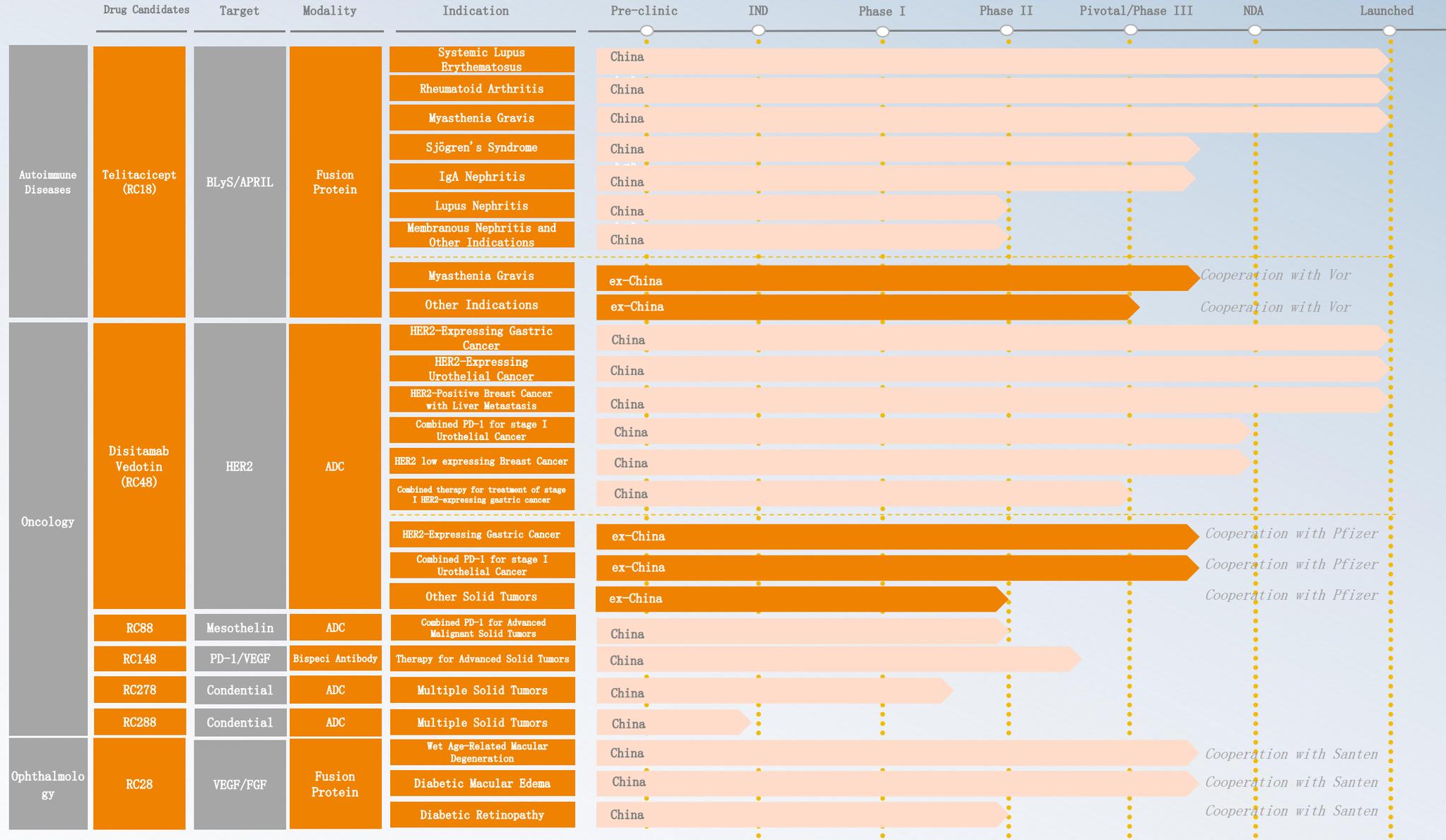
## Improved Commercialization Efficiency



## Significant Loss Reduction



# Ongoing Clinical Trials



# Telitacicept - Maximize Commercial Potential

3

**Approved Indications  
for Marketing**

4+

**Indications in Phase 3 Trials**

8+

**Indications in  
Planning/Initiating**

## LAUNCHED



Systemic Lupus  
Erythematosus



Rheumatoid  
Arthritis



Myasthenia  
Gravis

## Pivotal/Phase 3



\*  
Systemic Lupus  
Erythematosus



Myasthenia  
Gravis



\*  
Sjogren's  
Syndrome



\*  
IgA Nephropathy

## Potential New Indications

Lupus Nephritis

CTD-ILD

Membranous  
Nephritis

Idiopathic  
Thrombocytopenic  
Purpura

IgG4-Related  
Disease

Ocular  
Myasthenia  
Gravis

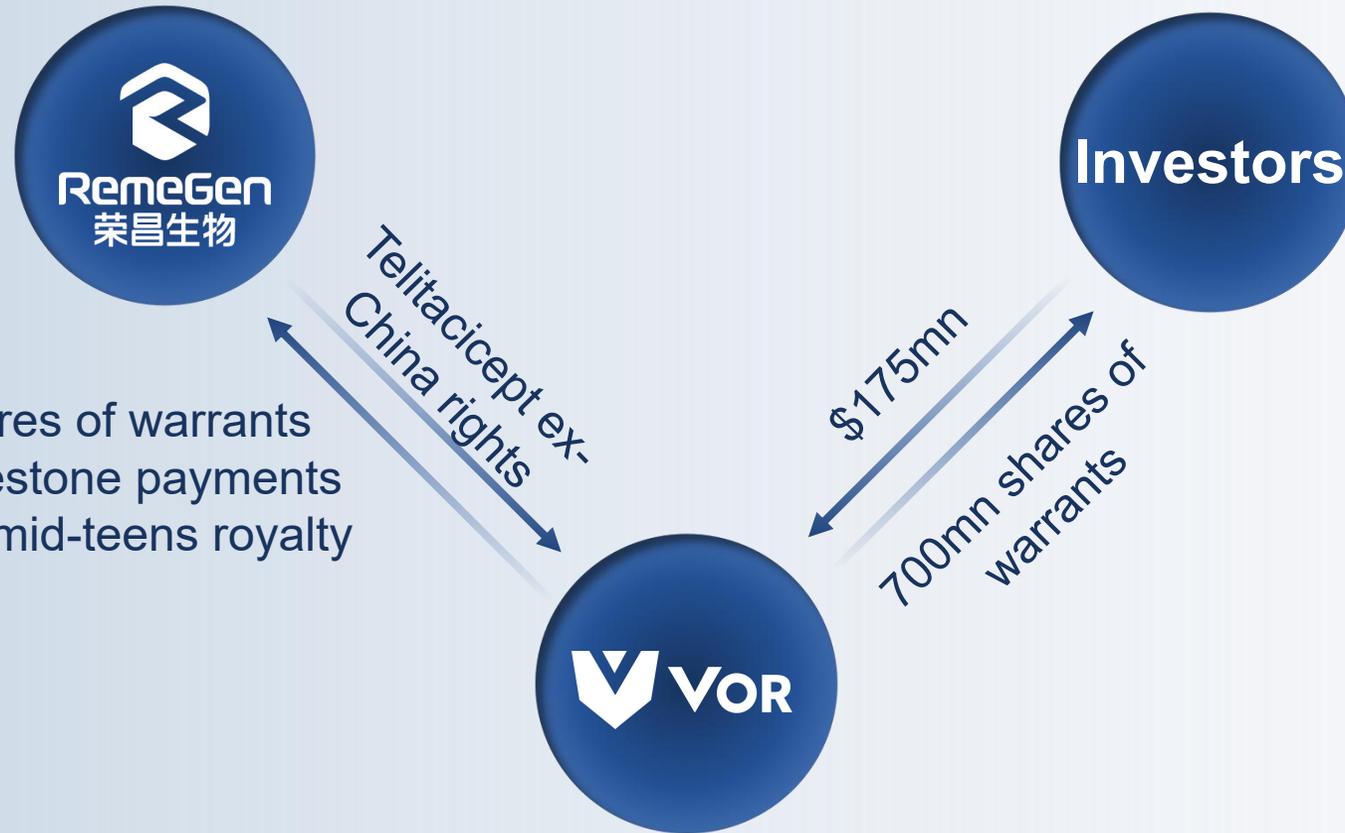
Pediatric  
Systemic Lupus  
Erythematosus

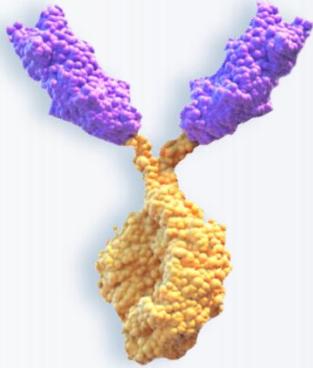
Autoimmune  
Hepatitis

\*Global Phase 3 Ready

## PRINCIPAL TERMS OF THE LICENSE AGREEMENT with VOR BIO

- \$45mn+320mn shares of warrants
- Up to US\$4,1B milestone payments
- High single digit to mid-teens royalty on product sales





- First-in-class BLYS/APRIL dual-targeting drug
- Approved for SLE, MG and RA in China
- ~900 member rheumatology focused sales team
- Listed in 1000+ hospital procurement list
- New indications (IgAN, pSS, and etc) to provide sustained growth driver in the coming years
- Aim to become a leading therapy in treating B-cell-mediated autoimmune diseases

## MG Market Size

**1.20** million patients in global

**0.22** million patients in China

**\$7.24** billion

Market size expected in 2030  
(Global)

Source: Frost & Sullivan

## Clinical Results

### Phase 3 Clinical Trial in China

#### Enrolled 114 patients

- Telitacicept: 57 patients
- Placebo: 57 patients

#### *Efficacy Data of Phase 3 Trial*

Telitacicept 24 weeks:

- ✓ MG-ADL score improvement  $\geq 3$  reached **98.1%**
- ✓ QMG score improvement  $\geq 5$  reached **87%**

## Key Milestones

China Phase 3 Study  
met primary endpoint  
Q3 2024



China BLA filing  
Q4 2024

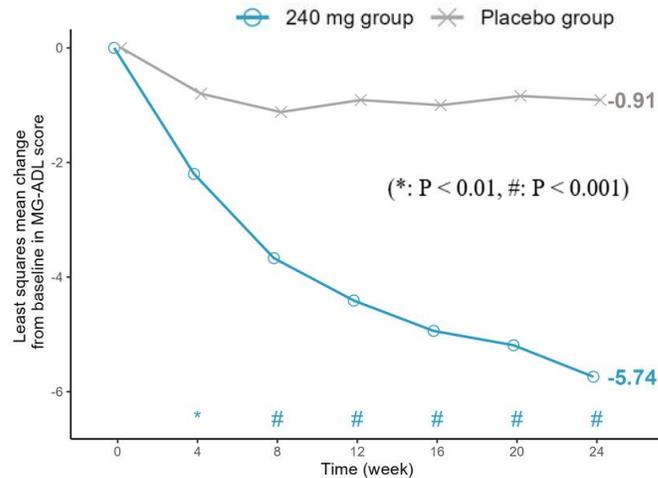


China BLA Approval  
Q2 2025

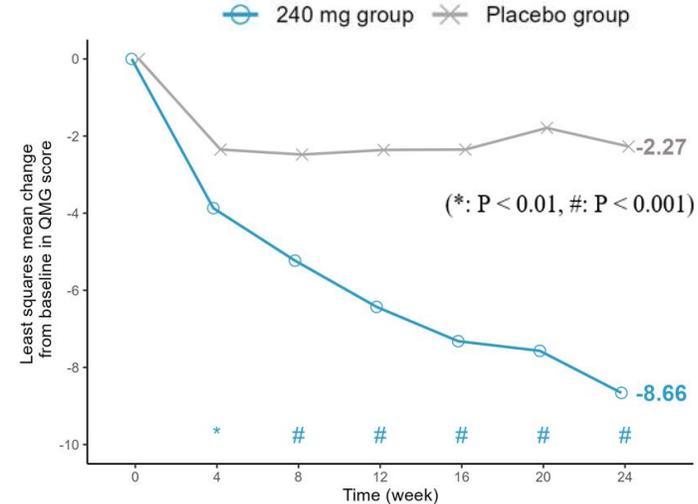
# MG: Results of a Phase 3 Study

**Efficacy Endpoints: Significant Change in MG-ADL (difference: -4.83) and QMG Scores (difference: -6.39) from Baseline for Telitacept compared with Placebo**

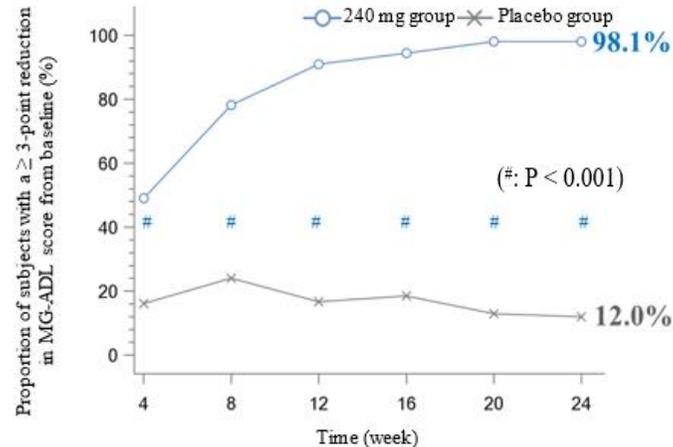
**A Mean Change in MG-ADL Score†**



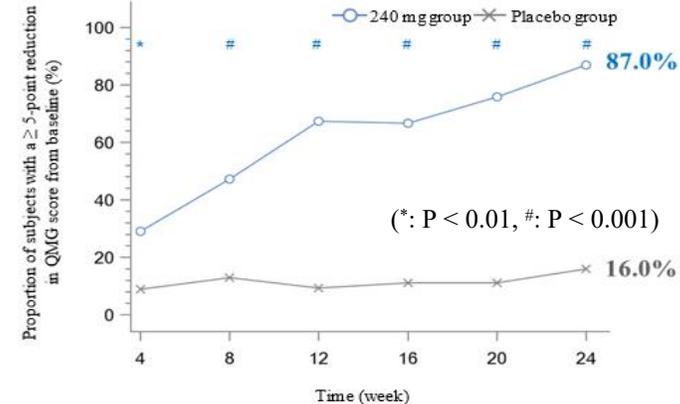
**B Mean Change in QMG Score†**



**C Proportion of patients with a ≥3 point reduction in MG-ADL score from baseline over time**



**D Proportion of patients with a ≥5 point reduction in QMG score from baseline over time**



## Safety Results

### Infection-associated AEs occurring in >5% of subjects

	Telitacicept (N=57)		Placebo (N=57)	
	n (%)	Events	n (%)	Events
Infections and infestations	26 (45.6)	46	34 (59.6)	50
Upper respiratory tract infection	12 (21.1)	17	20 (35.1)	24
Urinary tract infection	9 (15.8)	11	6 (10.5)	6
Pneumonia	1 (1.8)	1	6 (10.5)	6
Respiratory tract infection	1 (1.8)	1	2 (3.5)	2
Influenza	0 (0)	0	3 (5.3)	3

### Serious AEs

	Telitacicept (N=57)		Placebo (N=57)	
	n (%)	Events	n (%)	Events
Serious AEs	4 (7.0)	4	6 (10.5)	7
Pneumonia	1 (1.8)	1	4 (7.0)	4
COVID-19 pneumonia	1 (1.8)	1	0 (0)	0
Influenza	0 (0)	0	1 (1.8)	1
Upper respiratory tract infection	0 (0)	0	1 (1.8)	1
Open fracture	0 (0)	0	1 (1.8)	1
Pneumonitis	1 (1.8)	1	0 (0)	0
Accidental death	1 (1.8)	1	0 (0)	0

- Injection site reactions were reported in 14.0% of the telitacicept group and 1.8% of the placebo group

**Safety conclusion: Telitacicept demonstrated a safety profile consistent with data from clinical trials in systemic lupus erythematosus, rheumatoid arthritis, progressive systemic sclerosis and IgA neuropathy, and post-marketing data**

## IgAN Market Size

**10.2** million patients in global

**2.37** million patients in China

**\$2.50** billion

Market size expected in 2030  
(Global)

Source: Frost & Sullivan

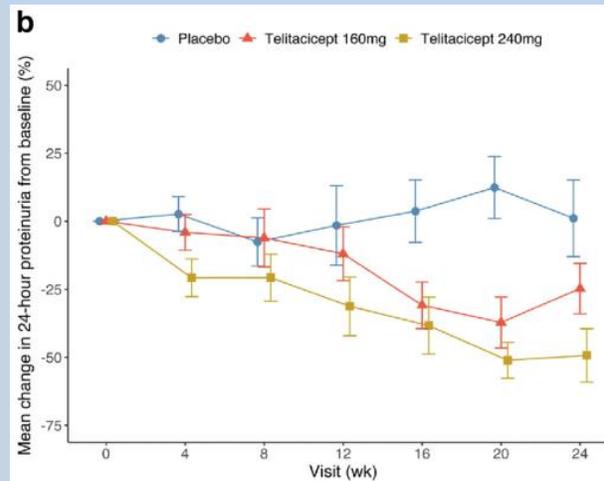
## Clinical Results

### Phase 2 Clinical Trial in China

#### Enrolled 44 patients

- Telitacicept 160mg: 16 patients
- Telitacicept 240mg: 14 patients
- Placebo: 14 patients

#### Efficacy Data of Phase 2 Trial



## Key Milestones

China Phase 3 Study  
LPI Q2 2024



9M Data readout  
2H 2025



Potential BLA filing  
2H 2025

## pSS Market Size

**4.28** million patients in global

**0.65** million patients in China

**\$6.1** billion

Market size expected in 2030  
(Global)

Source: Frost & Sullivan

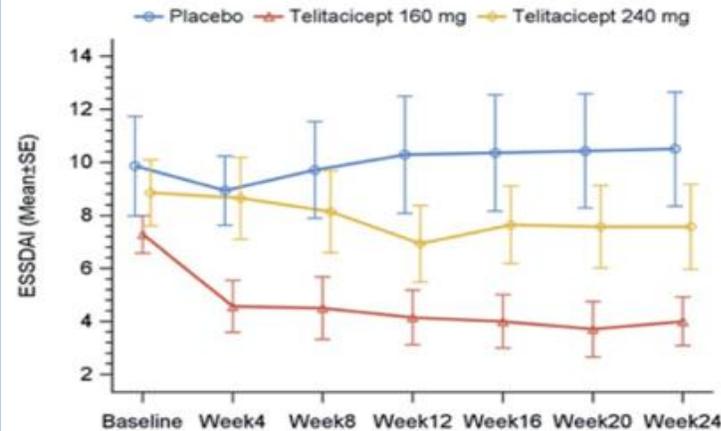
## Clinical Results

### Phase 2 Clinical Trial in China

#### Enrolled 42 patients

- Telitacicept 160mg: 14 patients
- Telitacicept 240mg: 14 patients
- Placebo: 14 patients

#### Efficacy Data of Phase 2 Trial



## Key Milestones

China Phase 3 Study  
LPI Q2 2024



Data readout  
2H 2025



Potential BLA filing  
2H 2025

*Focus on solid tumors*

*Develop innovative drugs*

*Drive therapeutic transformation*

1

## Expand indications for approved drug

- UC 1L: RC48-C016
- GC 1L: RC48-C039/C040
- HR+/HER2-low: RC48-C012
- TNBC 1L: RC48-C036

2

## Explore druggability for new targets

- BsAb-RC148
- MSLN-RC88
- cMET-RC108
- CLDN18.2-RC118
- DR5-RC248

3

## Explore new treatment combinations

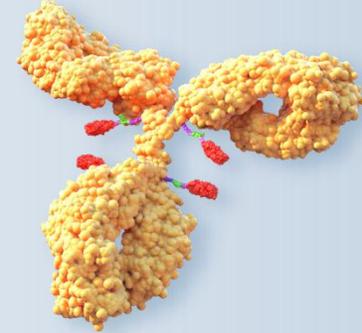
- ADC+PD-1  
RC48+Toripalimab in C016/C017
- ADC+TKI  
RC108+Furmonertinib in RC108 C001
- ADC+Chemo  
RC48+CAPOX/trastuzumab +Toripalimab in C027/C039/C040
- BsAb combination  
RC148+RC48/RC148+RC88/RC148+RC118

4

## Develop next-generation technology platform

- New payload
- New linker technology
- Next-Generation ADC and BsAb platform

- The first domestic ADC drug approved in China
- Approved in 2L(+) UC and GC patients
- ~500 member oncology focused sales team
- Listed in 1000+ hospital procurement list
- Solidifying a leading position in HER-2 expressing urothelial cancer patients
- Multiple ongoing trials to expand the target patient pool



# Progress in Ophthalmology Product (RC28)

*RC28-E is a novel dual decoy receptor Fc-fusion protein that can potentially block vascular endothelial growth factor (VEGF) and fibroblast growth factor-2 (FGF-2) simultaneously*

## **DME**

**8.8** million patients (China)

**13.0** billion RMB

Market size expected in 2030  
(China)

Source: Frost & Sullivan

### **Q1 2024**

Completed enrollment  
for phase III study  
(China)

### **H2 2025**

BLA filing  
(China)

## **wAMD**

**4.9** million patients (China)

**8.0** billion RMB

Market size expected in 2030  
(China)

Source: Frost & Sullivan

### **Q4 2024**

Completed enrollment  
for phase III study  
(China)

### **H1 2026**

BLA filing  
(China)

## **DR**

**2024**

Phase II study completed  
(China)

## PRINCIPAL TERMS OF THE LICENSE AGREEMENT with SANTEN CHINA



RC28-E rights in Greater China, South Korea, Thailand, Vietnam, Singapore, the Philippines, Indonesia, and Malaysia.



- RMB 250 million **upfront payment**
- RMB 520 million **development and regulatory milestone**
- RMB 525 million **Sales milestone**
- Tiered **royalties** on sales

## Remainder of 2025

### China BLA filing:

- Telitacicept for IgAN
- Telitacicept for pSS
- RC28 for DME

### Data read-out:

- Telitacicept for IgAN – Interim China Phase III data (9 month UPCR)
- Telitacicept for pSS – China Phase III data
- RC48 1<sup>st</sup> line UC Phase III data

## FY2026

- Potential China approval of Telitacicept for IgAN
- Potential China approval of Telitacicept for pSS
- Potential China approval of RC48 in 1<sup>st</sup> line UC
- Potential China approval of RC 28 for DME
- BLA filing of RC28 for wAMD
- Data read-out from Telitacicept for IgAN China Phase III data (2 year full-data)
- Updates of RC148 clinical progress
- Updates of RC48 ex-China regulatory and clinical progress from Pfizer
- Updates of Telitacicept ex-China clinical progress



***THANK YOU***

