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eTheRNA and China Grand Pharma enter a strategic collaboration in the Greater China Region focussed on eTheRNA's proprietary mRNA development products and manufacturing capabilities

Niel (Belgium)

eTheRNA immunotherapies NV ("eTheRNA") today announced it has entered into a strategic cooperation and product license agreement with China Grand Pharmaceutical & Healthcare Holdings Ltd ("China Grand Pharma") to establish a new joint venture company, Nanjing AuroRNA Biotech Co., Ltd. ("AuroRNA Biotech") in Mainland China to deploy eTheRNA's proprietary mRNA technology for pharmaceutical research and development and production in the Greater China Region. This follows an undisclosed equity investment by China Grand Pharma in eTheRNA's Series B financing round earlier in 2020. Initially, China Grand Pharma will invest EUR 8.1 million in AuroRNA Biotech for a 75% equity interest, with eTheRNA holding the remaining equity. eTheRNA will also receive milestone and royalty payments for product developments.

The formation of AuroRNA Biotech with China Grand Pharma provides eTheRNA access to the Greater China market for selected mRNA cancer and infectious disease vaccine programmes, its proprietary mRNA formulation technologies and GMP manufacturing process technology. eTheRNA's global programmes will benefit from China Grand Pharma's development, clinical and marketing input.

Under the terms of the agreement, AuroRNA Biotech will obtain an exclusive license to eTheRNA's mRNA technology platforms in Mainland China, Hong Kong SAR, Macau SAR and Taiwan ("Greater China Region"). eTheRNA will provide technology support for the new company as it establishes its R&D and manufacturing platform in China. In addition, eTheRNA has granted AuroRNA Biotech an exclusive license to develop, manufacture and commercialise its HPV-positive head and neck cancer development product in the Greater China Region, employing eTheRNA's proprietary TriMix mRNA and LNP delivery technologies, as well as rights to certain additional product candidates in the Greater China Region.

Dr Steven Powell, CEO of eTheRNA, commented: "We are delighted to have secured our first corporate partnership with one of China's top 10 pharmaceutical companies. This will undoubtedly bring another dimension to our business at a time when mRNA technology is demonstrating its high potential through products developed by companies including BioNTech, Curevac and Moderna to thwart the COVID-19 pandemic. We look forward to forging additional international partnerships in the coming year."

About eTheRNA Immunotherapies NV

eTheRNA immunotherapies NV is developing immunotherapy and vaccine products for the treatment of cancer and infectious disease from its multiple RNA, formulation and manufacturing technology platforms. The company is headquartered in Belgium and was established in 2013 and its founding shareholders include Progress Pharma and VUB. eTheRNA is supported by an international group of specialised investors; BNP Fortis Private Equity, Boehringer Ingelheim Venture Funds, Everjoy Fortune PTE. LTD, Grand Decade Development Limited, Fund+, LSP, Novalis Lifesciences, Omega Funds, PMV and Ying Zhou Enterprise Management Company Limited who share the Company's ambition to build a world-leading company in the RNA field. To date, the Company has raised €63 million of venture funding. Further details relating to eTheRNA's R&D pipeline can be found at <https://www.etherna.be/immunotherapies-rd-pipeline/>.

About TriMix

eTheRNA immunotherapies NV is a clinical-stage company developing innovative immunotherapy and vaccine products for the treatment of cancer and infectious disease from its proprietary mRNA, TriMix, LNP formulation platforms. eTheRNA was established in January 2013 as a spin-off from the VUB university in Brussels with facilities in Niel and Ghent in Belgium.

About China Grand Pharmaceutical and Healthcare Holdings Limited

China Grand Pharma follows a patient-centered and innovation-driven approach to develop world-class innovative products in response to unmet clinical needs. The Group has adopted a strategy of “global expansion and dual-cycle operation”, forming a new pattern of domestic and international cycles that synergize with each other. In this way, the Group can make full use of its domestic industrial advantages and R&D capabilities, to accelerate commercialization process for products and provide Chinese patients with more advanced and diverse treatment options.