Connect Biopharma Appoints Industry Veteran James Huang to Board of Directors

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- James Huang brings over 30 years of biotech experience as a successful entrepreneur, investor and key opinion leader in the healthcare sector

SAN DIEGO, CA and TAICANG, China, Feb. 12, 2024 (GLOBE NEWSWIRE) -- Connect Biopharma Holdings Limited (Nasdaq: CNTB) ("Connect Biopharma" or the "Company"), a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients with chronic inflammatory diseases through the development of therapies derived from T cell-driven research, announced today the appointment of James Zuie-chin Huang, M.B.A., to its Board of Directors effective immediately. James Huang is the Founder and Managing Partner of Panacea Venture, a significant shareholder of the Company.

"We are thrilled to welcome James to Connect's Board of Directors," said Wubin (Bill) Pan, Ph.D., M.B.A., Co-Founder, President, and Chairman of the Board of Connect Biopharma. "His breadth of biotech and investment experience, coupled with his passion for innovative and transformative life science companies will provide our Board with a unique perspective. We look forward to leveraging his deep industry insights as we continue to advance our robust pipeline of best-in-class potential therapies."

"I am pleased to join Connect Biopharma's Board of Directors at this exciting time for the company following the two positive readouts for rademikibart in atopic dermatitis and asthma," commented James Huang, M.B.A. "I look forward to working with my fellow board members and Connect Biopharma's leadership to advance rademikibart's development and the broader pipeline of highly differentiated therapeutic candidates."

Mr. Huang has over 30 years of biotech experience and is the Founder and Managing Partner of Panacea Ventures. Prior to Panacea, Mr. Huang was a Managing Partner at Kleiner Perkins (KPCB) China where he focused on the firm's life sciences practice, and a managing partner at Vivo Ventures where he led numerous investments in China. He was also the president of Anesiva, a biopharmaceutical company focused on pain-management treatments. Earlier in his career, he held senior roles in business development, sales, marketing, and R&D with Tularik Inc. (acquired by Amgen), GlaxoSmithKline LLC, Bristol-Myers Squibb and ALZA Corp. (acquired by Johnson & Johnson). Additionally, Mr. Huang serves as a director on the board of directors of a number of companies, including Kindstar Global, TacTiva Therapeutics, TriArm Therapeutics, Chime Biologics, Eos, GT Aperion, Domain, Asia Pacific Medical and XWPharma. He received an M.B.A. from the Stanford Graduate School of Business and a B.S. degree in chemical engineering from the University of California, Berkeley.

About Connect Biopharma Holdings Limited

Connect Biopharma is a global, clinical-stage biopharmaceutical company applying its expertise in T cell biology and deep knowledge of the drug discovery industry to develop innovative therapies to treat chronic inflammatory diseases with the goal of improving the lives of millions of those affected around the world. The Company is building a rich pipeline of proprietary small molecules and antibodies, using functional T cell assays, to screen and discover potent product candidates against validated immune targets. The Company's lead product candidate, rademikibart (formerly known as CBP-201), is an antibody designed to target interleukin-4 receptor alpha (IL-4Rα) in development for the treatment of atopic dermatitis (AD) and asthma. The Company's second product candidate, icanbelimod (formerly known as CBP-307), is a modulator of S1P1 T cell receptors and is in development for the treatment of ulcerative colitis (UC). The Company's third product candidate, CBP-174, is a peripherally acting antagonist of histamine receptor 3, in development for the treatment of pruritus associated with AD. For more information, please visit: https://www.connectbiopharm.com/

Forward-Looking Statements

Connect Biopharma cautions that statements included in this release that are not a description of historical facts are forward-looking statements. Words such as "may," "could," "will," "would," "should," "expect," "plan," "anticipate," "believe," "estimate," "intend," "predict," "seek," "contemplate," "look forward," "potential," "continue" or "project" or the negative of these terms or other comparable terminology are intended to identify forward-looking statements. These statements include the Company's plans to advance the development of its product candidates including rademikibart, the timing of achieving any development, regulatory or commercial milestones or reporting data or whether such milestones or data will be achieved or generated, including whether any new drug application will be submitted or accepted and the timing thereof, and the potential of such product candidates, including to achieve any benefit, improvement, differentiation, trend or profile or any product approval or be effective. The inclusion of forward-looking statements should not be regarded as a representation by Connect Biopharma that any of its plans will be achieved. Actual data may differ materially from those set forth in this release due to the risks and uncertainties inherent in the Company's business and other risks described in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 20-F filed with the SEC on April 11, 2023, and its other reports. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Connect Biopharma undertakes no obligation to revise or update this release to reflect events or circumstances after the date hereof. Further information regarding these and other risks is included in Connect Biopharma's filings with the SEC which are available from the SEC's website (www.sec.gov) and on Connect Biopharma's website (www.connectbiopharm.com) under the heading "Investors." All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995.

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