Sinovant Sciences and Renexxion Form Partnership to Develop Naronapride in China

BEIJING, SHANGHAI, and Menlo Park, July 17, 2018/PRNewswire/ — Sinovant Sciences and Renexxion today announced the initiation of a collaboration to pursue the development of naronapride, an investigational gastrointestinal prokinetic, in Greater China. As part of the collaboration, Renexxion has granted Sinovant an exclusive license for the development and commercialization of naronapride in the People's Republic of China, Hong Kong, Macau, and Taiwan. Deal terms include license fee payments, commercial milestones, and tiered royalties.

Sinovant intends to initially develop naronapride in irritable bowel syndrome with constipation (IBS-C), a condition that impacts approximately 13 million individuals in China and for which few efficacious treatments are currently available. Sinovant also plans to expand development into other gastrointestinal disorders.

"Gastrointestinal conditions represent a significant unmet medical need in China, and we believe that naronapride is a promising therapy with a clinically validated mechanism of action," said Canwen Jiang, MD, PhD, Chief Executive Officer of Sinovant Sciences. "

"We are very pleased to partner with Sinovant in China," added Peter Milner, MD, Chief Executive Officer of Renexxion. "A major factor in our decision to form this partnership was Sinovant's commitment to advance naronapride through pivotal studies in China under the guidance of world-class drug developers. We are committed to ensuring that patients have access to naronapride upon approval across as many geographies as possible."

About Naronapride

Naronapride is a novel prokinetic agent which accelerates gastric emptying and intestinal transit through 5HT4 receptor stimulation and D2 receptor inhibition. When administered orally, it acts topically on receptors in the stomach and intestinal wall to increase motility throughout the gastrointestinal tract. Naronapride has been evaluated in over 900 subjects in multiple randomized controlled clinical studies and has demonstrated promising results in patients with gastroesophageal reflux disease (GERD), erosive esophagitis (EE), and chronic idiopathic constipation (CIC). In a randomized, controlled Phase 2 study in CIC, 26.8% of subjects treated with naronapride 80 mg twice-daily were responders on the complete spontaneous bowel movement endpoint, compared with 4.9% in the placebo arm ($p = 0.0078$). Moreover, naronapride treatment was generally well-tolerated and associated with low rates of diarrhea (<5% in all treatment arms). Naronapride's low systemic absorption and high specificity for 5HT4 and D2 receptors is thought to improve its safety and tolerability profile relative to other members of the class.

About Sinovant Sciences

Sinovant Sciences is a Chinese biopharmaceutical company dedicated to conducting globally innovative biomedical R&D in China to meet the needs of patients in China and around the world. Sinovant's mission is to develop and commercialize new medicines that address the most pressing public health challenges

in China while simultaneously advancing Chinese biopharmaceutical research abroad. For more information, please visit www.sinovant.com.

About Renexxion

Renexxion, LLC is a private biopharmaceutical company committed to delivering benefits to patients with gastrointestinal (GI) motility disorders through the development of naronapride, a potential best-in-class pan-GI prokinetic. Renexxion intends to become a leading GI biopharmaceutical company by focusing on improved therapies with increased efficacy, safety, and tolerability in areas of high unmet medical need. To achieve this aim, Renexxion is establishing regional development and commercialization partnerships which will assume responsibility for the bulk of activities and costs leading to approvals for multiple upper and lower GI indications. For more information, please visit www.renexxion.com.

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