

Everbright's FoF Direct Investment project "Ruike" Holds Groundbreaking Ceremony for Covid-19 Vaccine Industrialization Base and Series B Financing Contract Signing Ceremony

23 November 2020 – The Covid-19 vaccine production base of the first industrialization project of Taizhou Everbright Fund under Everbright, Jiangsu Ruike Biotechnology Co., Ltd. (“Ruike”) has officially commenced operation. The total project investment is not less than RMB500 million. The main construction including the Covid-19 vaccine production workshop, sub-packaging workshop, new adjuvant workshop, quality inspection center and other supporting facilities, is expected to deliver an annual production capacity of 100 million doses in the first quarter of 2021. An annual production capacity of 300 million doses could be reached in the second half of 2021. On the same day, Ruike held a round B financing contract signing ceremony, with the financing amount exceeding USD 100 million, Everbright also took part in the investment.



Ruike’s Covid-19 industrialization base project was launched in May this year by the tripartite cooperation between Ruike Biologics, Jiangsu Provincial Center for Disease Control and Prevention and Taizhou Medical Park, and it is the first in the province to launch a recombinant Covid-19 vaccine research and development project. The product has shown its potential of surpassing

superior traditional inactivated vaccines in terms of safety and effectiveness. Among all the current technical routes for the Covid-19 vaccine, only recombinant protein vaccines can timely expand the production scale by quickly utilizing the stock capacity of pharmaceutical companies. The project adopted the protein structure-based vaccine design concept under the guidance of the team of Professor Fengcai Zhu from the Jiangsu Provincial Center for Disease Control and Prevention. It is at the international leading level and has applied for a patent.

On the same day, Ruike held a B round financing contract signing ceremony. The financing amount exceeded USD100 million, including dual currency investments in RMB and US dollars. In addition to Everbright, this round of investment also includes joint investment by well-known domestic and foreign venture capital institutions such as Legend Capital, LYFE Capital, Sequoia Capital China, Temasek, Haitong Capital, CoStone Capital, and BioVenture VC. This financing will focus on the company's key product industrialization base construction, HPV nine-valent vaccine, recombinant Covid-19 vaccine and other product clinical trials, follow-up product pipeline research and development, core technology platform construction and international expansion.



Ruike was established in Taizhou Pharmaceutical High-tech Zone in 2012. It has a world-class protein engineering and new adjuvant technology innovation research and development technology platform with strong process development and amplification capabilities. It has established a complete quality system to support commercial scale production and is under construction to be a future-oriented industrialization base. Through years of hard work in the early stage, Ruike currently has multiple product lines represented by HPV series vaccines, recombinant herpes zoster virus vaccines, tuberculosis vaccines, and recombinant Covid-19 vaccines with a

market capacity of tens of billions that are in different stages of research and development. Follow-up innovation platforms and varieties series are also gradually expanding.

Taizhou Everbright Fund was jointly established by Everbright and Taizhou Pharmaceutical High-tech Zone and is managed by Everbright's FoF team. The total scale is RMB 2 billion; the scale of the first phase is RMB 1 billion focusing on biomedicine, high-performance medical equipment, high-end equipment manufacturing, energy conservation and environmental protection, new energy, new materials, next-generation information technology and other industries, and expands its investment portfolio. Also, it will leverage on Everbright's advantages in cross-border asset management and industrial cultivation to help Taizhou's industrial upgrading and development.