

Bristol-Myers Squibb and ZAI Lab Enter Licensing Agreement to Develop, Manufacture and Commercialize Brivanib in China

SHANGHAI (2015/3/23) – [Bristol-Myers Squibb Company](#) (NYSE: BMY) and ZAI Lab Limited (ZAI Lab), a leading innovative biotech company based in China, announced today that the companies have signed a definitive agreement under which ZAI Lab will acquire exclusive rights in China (including Hong Kong and Macau) to develop, manufacture and commercialize brivanib, an orally available kinase inhibitor in Phase 3 development for oncology indications including hepatocellular carcinoma (HCC).

ZAI Lab will be responsible for developing, manufacturing and commercializing brivanib in China. Bristol-Myers Squibb will be eligible to receive development-based milestone payments and tiered royalties from the commercial sales of brivanib in China, if brivanib is approved for marketing by Chinese authorities. Bristol-Myers Squibb also will have the option to co-promote brivanib in China with ZAI Lab and share commercial profits. Bristol-Myers Squibb retains all development and commercialization rights to brivanib outside of China, Macau and Hong Kong. Additional terms were not disclosed.

“HCC is the most common form of primary liver cancer and patients with intermediate-stage HCC typically live only 20 months after diagnosis on average,” said Karl Lintel, president, Bristol-Myers Squibb China. “We are pleased to partner with ZAI Lab to further investigate brivanib as a potential treatment for patients living with HCC in China. Earlier studies of brivanib in this patient population suggest brivanib may be an effective therapy, prolonging time to progression to advanced disease for patients who have no other effective treatment options.”

Samantha Du, Ph.D., founder and CEO of ZAI Lab said: “We are very excited about this agreement. Brivanib has already been tested in multiple global Phase 3 studies with a large number of Chinese HCC patients participating in the trials. Encouraging efficacy data have been observed among the Chinese HCC patients with an acceptable safety profile. China accounts for more than 50% of global annual incidence of liver cancer, with more than 400,000 new cases and 371,000 deaths in 2012. Based on the preliminary analysis of the extensive Phase 3 data, brivanib may offer a new treatment option for Chinese HCC patients.”

About Hepatocellular Carcinoma

Hepatocellular carcinoma or HCC is the most common type of liver cancer. Most cases of HCC are secondary to either a viral hepatitis infection (hepatitis B or C) or cirrhosis. Even though HCC is a relatively uncommon cancer in the developed world, it is now the third leading cause of cancer deaths worldwide, with over 500,000 people affected. The incidence of HCC is highest in Asia, where the endemic high

prevalence of hepatitis B and hepatitis C strongly predisposes to the development of chronic liver disease and subsequent development of hepatocellular carcinoma.

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. The company has R&D and commercial operations in China, where it markets medicines to treat cancer, cardiovascular diseases, diabetes, hepatitis B and infections and also markets over-the-counter vitamins and analgesics. In addition, the company operates in a joint venture with Shanghai Pharmaceutical Group and Sino-Pharm in China called Sino-American Shanghai Squibb Pharmaceuticals Co., Ltd., or SASS. For more information, please visit <http://www.bms.com> or follow us on Twitter at <http://twitter.com/bmsnews>.

About ZAI Lab

ZAI Lab is a leading biotech company based in China focused on discovering and developing innovative medicines for unmet medical needs globally. The company is building a strong portfolio of therapeutic programs aimed at transforming patients' lives. Zai Lab has a world class leadership team with deep experience at global pharmaceutical and biotech organizations. The team has a strong track record of success – successfully taken five novel drug candidates into clinical trials in China, pioneered new regulatory channels, secured regulatory approvals in record times, conducted multiple IND trials in the US, and brought the first China discovered drug into Global Phase III trials. Zai Lab is committed to build a globally leading drug research and development powerhouse with a culture of excellence and teamwork and a strong focus on fostering innovation and creativity. For more information, please visit www.zailaboratory.com

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