

Mycovia Pharmaceuticals and Jiangsu Hengrui Medicine Announce Partnership to Develop and Commercialize VT-1161 for Recurrent Vulvovaginal Candidiasis and Other Fungal Conditions

- VT-1161 is a potent antifungal therapy with the potential to treat a range of fungal infections, including those resistant to currently approved treatment options
- The agreement grants to Hengrui the exclusive rights to develop and commercialize VT-1161 in China and grants to Mycovia development payments, milestones, and royalties contingent upon the achievement of partnership objectives

DURHAM, NC & SHANGHAI, CHINA – June 17, 2019 – [Mycovia Pharmaceuticals, Inc.](#) and [Jiangsu Hengrui Medicine Co., Ltd.](#) (SSE: 600276) today announced an exclusive agreement to develop and commercialize Mycovia’s investigational drug, VT-1161 (otesaconazole), in China, including mainland China, Hong Kong, Macau, and Taiwan, for the treatment or prevention of a range of fungal conditions, including recurrent vulvovaginal candidiasis (RVVC), onychomycosis and invasive fungal infections.

RVVC is also known as chronic yeast infection and is often accompanied by severe physical discomfort and emotional burden. Mycovia is currently conducting global Phase 3 trials of VT-1161 in women with RVVC to support marketing applications in the US, the European Union and Japan. NovaQuest Capital Management formed Mycovia in 2018 to advance VT-1161 in global markets.

“We are delighted to partner with Hengrui, a leading pharmaceutical company well respected around the world, to advance VT-1161 as a treatment for RVVC and other fungal conditions in China,” said Patrick Jordan, Partner at NovaQuest Capital Management. “RVVC is a global women’s health concern, affecting 29 million women in China alone. In addition to the treatment of RVVC, early research suggests that VT-1161 has strong potential in the fight against other fungal infections, including azole-resistant fungal infections which pose an increasing threat to public health in China and across the globe. With Hengrui’s expertise and commitment bolstering Mycovia’s passion and focus, VT-1161 is well positioned for development and commercialization in one of the world’s largest and fastest-growing markets.”

“VT-1161 is an innovative antifungal candidate with a unique pharmacokinetic, efficacy and safety profile. This partnership with Mycovia provides us an opportunity to better serve the antifungal medical needs for patients in China across a broad spectrum of infections, including superficial and invasive infections,” said Piaoyang Sun, Chairman of the Board of Hengrui Medicine.

With this partnership, Mycovia is eligible to receive development funding, regulatory milestones, sales milestones and royalties on net sales of VT-1161 in China.

About Mycovia Pharmaceuticals

Mycovia Pharmaceuticals has a passion for developing breakthrough therapies in areas of unmet medical need. Our lead product candidate, VT-1161 (otesaconazole), is a novel, oral therapy designed to have greater selectivity, fewer side effects and improved potency than current treatment options. It received FDA Qualified Infectious Disease Product and Fast-Track designations to support its potential as the first FDA-approved treatment for RVVC. Studies to date suggest VT-1161 may also be an effective treatment for life-threatening systemic fungal infections. For more information, please visit www.mycovia.com

About Jiangsu Hengrui Medicine Co., Ltd.

Jiangsu Hengrui Medicine Co., Ltd. established in 1970, is a leading biopharmaceutical company based in China with annual net sales of over \$2.5 billion in 2018. Hengrui is devoted to empowering healthier lives through research, with capabilities across oncology, immunology, anesthesiology, cardiovascular diseases, metabolic diseases, and pain management. Hengrui has more than 130 clinical trials ongoing worldwide and an in-house sales force covering more than 15,000 hospitals in China.

About NovaQuest Capital Management

NovaQuest Capital Management is a leading investor in life sciences and healthcare through its Product Finance and Private Equity strategies. NovaQuest was formed in 2000 with the vision of building an investment platform to provide strategic capital to life sciences and healthcare companies. Today, NovaQuest Capital Management manages over \$2 billion through its Product Finance and Private Equity strategies. The investment team consists of highly seasoned operational and investment professionals with significant investment experience and deep life science and healthcare expertise. Furthermore, NovaQuest benefits from an extensive network of industry experts and relationships that assist in identifying, analyzing and growing NovaQuest portfolio companies and investments. For more information, please visit www.novaquest.com.

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