



FOR IMMEDIATE RELEASE

Contact: Anahit Campbell,
Scientific Communications Manager,
Vincere Biosciences
Phone: 857-245-9492
Email: campbell@vincerebio.com

Vincere Biosciences announces strategic investment from Daewoong Pharmaceutical and HanAll Biopharma to foster collaboration

Cambridge, MA, USA - June 12 2023:

- Daewoong Pharmaceutical and HanAll Biopharma have co-invested in Vincere Biosciences.
- These mission-aligned companies are collaborating to develop small-molecule therapies for Parkinson's patients, benefiting from their combined expertise in clinical development and disease biology.
- The parties will also continue to explore opportunities to expand their collaboration, leveraging Vincere's proprietary AI platform and various mitochondrial targeting efforts.

Daewoong Pharmaceutical (KRX: 069620.KS) and HanAll Biopharma (KRX: 009420.KS) today announced the expansion of their open collaboration strategy by investing in Vincere Biosciences, a Cambridge, MA-based company developing therapeutics targeting mitophagy. These investments, via the Freemind Investments (FMI) investment platform, foster further discussions for future collaborations around Parkinson's disease therapeutics as well as Vincere's artificial

intelligence platform, which ranges from tools to accelerate drug discovery to algorithms that assist with subject selection in clinical trials.

Vincere Biosciences aims to conquer disease, whether in Parkinson's or age-related degeneration, through the discovery and development of small molecules empowered by a suite of computational tools alongside traditional biology and drug discovery expertise. The company is focused on developing first-in-class disease-modifying therapeutics by targeting the modulation of mitochondrial quality control mechanisms such as mitophagy. By increasing mitophagy to sequester and recycle damaged mitochondria, Vincere's compounds increase the ratio of healthy mitochondria and counteract a key deficit in Parkinson's disease as well as in a broad range of other age-related disorders.

"This partnership highlights the joining of forces across a shared mission to deliver disease-modifying medicines for Parkinson's disease," said Dr. Spring (Bahareh) Behrouz, PhD, CEO of Vincere Biosciences. "Daewoong and HanAll's track record of success in clinical studies and shared strategic alignment complement our team's deep understanding of the underlying biology. We look forward to a productive relationship that will accelerate the delivery of therapeutics to patients in need."

Sengho Jeon, CEO of Daewoong Pharmaceutical, said, "We are very pleased to invest in Vincere Biosciences to accelerate the development of innovative therapeutics for Parkinson's disease, an area of great focus for us."

"This investment reflects our commitment to strategic collaborations, especially at this pivotal moment of convergence between drug development and artificial intelligence," said Sean Jeong, M.D., MBA, CEO of HanAll Biopharma. "With the diverse and complementary research

approaches among Vincere, Daewoong, and HanAll, we look forward to finding paths to help Parkinson's patients."

About Vincere Biosciences Inc.

(<https://www.vincerebio.com>)

Vincere Biosciences was founded in 2018 with a focus on the development of mitophagy-based therapeutics for neurodegenerative and other age-related diseases. These efforts are empowered by a unique suite of computational tools, coupled with traditional biological expertise and rational drug design strategies. Vincere is Latin for "to win," a constant reminder of the mission to conquer age-related decline. Visit <http://www.vincerebio.com> for more information about Vincere Biosciences.

About Daewoong Pharmaceutical. Co., Ltd.

(<https://www.daewoong.co.kr/en>)

Established in 1945, Daewoong Pharmaceutical Co., Ltd. is a leading South Korean pharmaceutical company that develops, manufactures, and commercializes pharmaceuticals for both domestic and international markets. With strong and innovative in-house R&D and advanced manufacturing facilities, Daewoong provides a total healthcare solution to customers across the globe. Continuing their course of building a strong global healthcare company, Daewoong has broadened international operations by establishing branch offices and research centers throughout Asia and the United States. Daewoong has also expanded strategic partnerships in more than 100 countries worldwide.

About Freemind Investments LP

Freemind Investments (FMI) is a novel investment platform developed by the FreeMind Group and strategic fund established in partnership with Daewoong Pharmaceutical. FMI takes advantage of

the FreeMind Group's ~25 years' experience in assisting life science companies secure non-dilutive funding from US federal agencies and the corresponding detailed scientific review process to screen for de-risked and potentially high reward investment opportunities. The FMI investment platform uses quantitative measures and scientific validation stemming from the non-dilutive review process to make informed investment decisions.

About HanAll Biopharma Co., Ltd.

HanAll Biopharma (KRX: 009420.KS) is a global biopharmaceutical company with presences in Korea, the USA, Japan, and Indonesia, with a mission of making meaningful contributions to patients' lives by introducing innovative, impactful therapies to address severe unmet medical needs. HanAll has been operating a portfolio of pharmaceutical products in areas ranging from endocrine, circulatory, and urologic diseases for 50 years.

HanAll has also expanded its focus to ophthalmology, immunology, oncology, and neurology to discover and develop innovative medicines for patients with diseases for which there are no effective treatments. Its lead pipeline asset, HL161 (INN: batoclimab), an anti-FcRn antibody, is being developed in Phase 3 and Phase 2 trials across the world for the treatment of autoimmune diseases including myasthenia gravis (MG), thyroid eye disease (TED), chronic inflammatory demyelinating polyneuropathy (CIDP), and Graves' disease (GD). Another main asset, HL036 (INN: tanfanercept), a TNF-alpha inhibitor protein, is being evaluated in Phase 3 clinical studies in the US and China for the treatment of dry eye disease. For further information visit our website and connect with us on LinkedIn. For any media inquiries, please contact HanAll PR/IR (pr@hanall.com, ir@hanall.com).