PRESS RELEASE

ASLAN PHARMACEUTICALS ANNOUNCES EXPANSION OF ITS COLLABORATION WITH ZENYAKU TO INVESTIGATE THE BIOLOGY UNDERLYING DIFFERENTIAL EFFECTS OF EBLASAKIMAB COMPARED TO OTHER BIOLOGICS

- **New research collaboration will explore the differentiation of *eblasakimab's* mechanism of action versus biologic therapies for atopic dermatitis (AD), *dupilumab* and *lebrikizumab*.**
- **The findings will deepen understanding of the biology underlying the recent finding that some AD patients may respond to *eblasakimab* even after having an inadequate response to *dupilumab.***
- **The first part of the collaboration will focus on receptor biology and kinetics to investigate the cellular and molecular basis of *eblasakimab*'s potential for differentiation. This work will be funded by Zenyaku.**

San Mateo, California, and Singapore, May 2, 2024 – ASLAN Pharmaceuticals (Nasdaq: ASLN), a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients, today announced that it has signed a new research collaboration agreement with its partner, Zenyaku Kogyo Co., Ltd. (Zenyaku), to establish a framework for a succession of research projects to explore the differentiation of *eblasakimab's* mechanism of action versus biologic therapies for atopic dermatitis (AD), *dupilumab* and *lebrikizumab*.

In previously published translational data[1] from immune cells and skin biopsies of AD patients, blocking the IL-13 receptor (IL-13R) with *eblasakimab* appeared to be more effective at downregulating inflammatory markers than blocking the IL-4 receptor (IL-4R), the target of *dupilumab*, suggesting *eblasakimab* has the potential to be more efficient in blockade of Type 2 receptor signaling than *dupilumab.* Under the new research collaboration, ASLAN and Zenyaku will conduct collaborative studies that will explore the biology of the IL-13 and IL-4 receptors, including the effects of biologics *eblasakimab*, *dupilumab* and *lebrikizumab* on each receptor subunit.

The results from this research collaboration will provide further insight into the differentiated receptor biology of targeting IL-13R versus IL-4R. The studies may also explain the long-lasting inhibition of disease severity biomarkers, such as TARC, observed after the end of the *eblasakimab* treatment period in earlier clinical studies[2]. This new agreement expands upon the commercial agreement that ASLAN signed with Zenyaku in June 2023 for the development and commercialization of *eblasakimab* in Japan.

"*Eblasakimab* could be an important new treatment for the growing number of AD patients and we are pleased to expand our collaboration with ASLAN to learn more about the scientific principles underlying *eblasakimab*'s differentiation from other biologics by utilizing our cutting-edge research facilities. Based on the strong translational and clinical data that ASLAN has generated to date, we believe that *eblasakimab* has a unique mechanism of action that could provide patients with a safe, efficacious and convenient new treatment option for AD," **said Kazuhiko Haruta, Head of R&D Center, Zenyaku Kogyo.**

"Based on our recent positive interim data from TREK-DX, we believe *eblasakimab* may have the potential to be effective in AD patients with inadequate response to *dupilumab* and this collaboration may help us to understand the biology underlying why some patients may respond better to *eblasakimab* than other biologics," **said Dr Carl Firth, Chief Executive Officer, ASLAN Pharmaceuticals.**

References

1. Reddy et al EADV presentation October 2023
2. Cevikbas et al WCD poster presentation July 2023

About *eblasakimab*

Eblasakimab is a potential first-in-class monoclonal antibody targeting the IL-13 receptor subunit of the Type 2 receptor, a key pathway driving several allergic inflammatory diseases. *Eblasakimab's* unique mechanism of action enables specific blockade of the Type 2 receptor and has the potential to improve upon current biologics used to treat allergic disease. By blocking the Type 2 receptor, *eblasakimab* prevents signaling through both interleukin 4 (IL-4) and interleukin 13 (IL-13) – the key drivers of inflammation in AD and Type 2-driven COPD. ASLAN announced positive results from the Phase 2b TREK-AD study of *eblasakimab* in moderate-to-severe biologic-naïve AD patients in July 2023, and is currently investigating *eblasakimab* in *dupilumab*-experienced, moderate-to-severe AD patients in the Phase 2 trial, TREK-DX.

About ASLAN Pharmaceuticals

ASLAN Pharmaceuticals (Nasdaq: ASLN) is a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients. ASLAN is developing *eblasakimab*, a potential first-in-class antibody targeting the IL-13 receptor in moderate-to-severe atopic dermatitis (AD) with the potential to improve upon current biologics used to treat allergic disease, and has reported positive topline data from a Phase 2b dose-ranging study in moderate-to-severe AD patients. ASLAN is currently investigating *eblasakimab* in *dupilumab*-experienced, moderate-to-severe AD patients in the TREK-DX Phase 2 trial, with topline data expected at the end of 2024. ASLAN is also developing *farudodstat*, a potent oral inhibitor of the enzyme dihydroorotate dehydrogenase (DHODH) as a potential first-in-class treatment for alopecia areata (AA) in a Phase 2a, proof-of-concept trial with an interim readout expected in Q3 2024. ASLAN has teams in San Mateo, California, and in Singapore. For additional information please visit the ASLAN website or follow ASLAN on LinkedIn.

Forward looking statements

This release contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of the Company. These forward-looking statements may include, but are not limited to statements regarding the Company's business strategy and clinical development plans; statements related to the safety and efficacy of *eblasakimab*, including interim results; the Company's plans and expected timing with respect to clinical trials, clinical trial enrollment and clinical trial results for *eblasakimab*; and the potential of *eblasakimab* as a first-in-class treatment for atopic dermatitis. The Company's estimates, projections and other forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations, or financial performance, and inherently involve significant known and unknown risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of many risks and uncertainties, which include, unexpected safety or efficacy data observed during preclinical or clinical studies; risks that future clinical trial results may not be consistent with interim, initial or preliminary results or results from prior preclinical studies or clinical trials; clinical site activation rates or clinical trial enrollment rates that are lower than expected; the impact of health epidemics or pandemics, or geopolitical conflicts on the Company's operations, research and development and clinical trials and potential disruption in the operations and business of third-party manufacturers, contract research organizations, other service providers and collaborators with whom the Company conducts business; general market conditions; changes in the competitive landscape; the Company's ability to obtain and maintain intellectual property protection for product candidates; and the Company's ability to obtain sufficient financing to fund its strategic and clinical development plans. Other factors that may cause actual results to differ from those expressed or implied in such forward-looking statements are described in the Company's US Securities and Exchange Commission filings and reports (Commission File No. 001- 38475), including the Company's Annual Report on Form 20-F filed with the US Securities and Exchange Commission on April 12, 2024. All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could,"

“will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “plan,” or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections, and other forward-looking statements. Estimates, projections, and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection, or forward-looking statement.

Ends

ASLAN Media and IR contacts

Emma Thompson
Spurwing Communications
Tel: +65 6206 7350
Email: ASLAN@spurwingcomms.com

Ashley R. Robinson
LifeSci Advisors, LLC
Tel: +1 (617) 430-7577
Email: arr@lifesciadvisors.com