



Zai Lab Announces Proposed Public Offering of American Depositary Shares

November 13, 2024

SHANGHAI & CAMBRIDGE, Mass.--(BUSINESS WIRE)--Nov. 13, 2024-- Zai Lab Limited ("Zai Lab" or the "Company") (NASDAQ: ZLAB; HKEX: 9688), an innovative, commercial-stage biopharmaceutical company, today announced that it has commenced an underwritten public offering of \$200.0 million of American depository shares ("ADSs"), each representing ten ordinary shares of the Company with a par value of \$0.000006 per share. All ADSs will be offered by Zai Lab. Zai Lab expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the ADSs sold in the public offering at the public offering price less underwriting discounts and commissions. Zai Lab intends to use the net proceeds from this offering for general corporate purposes.

Goldman Sachs (Asia) L.L.C., Jefferies and Leerink Partners are acting as joint book-running managers for the offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed.

The offering will be made pursuant to a shelf registration statement on Form S-3ASR, which became automatically effective upon filing with the U.S. Securities and Exchange Commission ("SEC") on April 19, 2024. A preliminary prospectus supplement related to the proposed ADS offering is being filed with the SEC.

Copies of the registration statement on Form S-3ASR, the preliminary prospectus supplement and the accompanying prospectus may be obtained from: (i) Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com, (ii) Jefferies LLC, c/o Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com and (iii) Leerink Partners LLC, c/o Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy ADSs or any other securities, nor shall there be any sale of ADSs in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Zai Lab

Zai Lab (NASDAQ: ZLAB; HKEX: 9688) is an innovative, research-based, commercial-stage biopharmaceutical company based in China and the United States. Zai Lab is focused on discovering, developing, and commercializing innovative products that address medical conditions with significant unmet needs in the areas of oncology, immunology, neuroscience, and infectious disease. The Company's goal is to leverage its competencies and resources to positively impact human health in China and worldwide.

Zai Lab Forward-Looking Statements

This press release contains forward-looking statements about future expectations, plans, and prospects for Zai Lab, including, without limitation, statements relating to the proposed offering of our ADSs and the proceeds therefrom. All statements, other than statements of historical fact, included in this press release are forward-looking statements and can be identified by words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "possible," "potential," "will," "would," and other similar expressions. Such statements constitute forward-looking statements within the meaning of U.S. federal securities laws. Forward-looking statements are not guarantees or assurances of future performance. Forward-looking statements are based on our expectations and assumptions as of the date of this press release and are subject to inherent uncertainties, risks, and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. We may not actually achieve the plans, carry out the intentions, or meet the expectations or projections disclosed in our forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by forward-looking statements as a result of various important factors, including, but not limited to, (1) our ability to successfully commercialize and generate revenue from our approved products, (2) our ability to obtain funding for our operations and business initiatives, (3) the results of our clinical and pre-clinical development of our product candidates, (4) the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approvals of our product candidates, (5) risks related to doing business in China, and (6) other factors identified in our most recent annual and quarterly reports and in other reports we have filed with the SEC. We anticipate that subsequent events and developments will cause our expectations and assumptions to change, and we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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