Zai Lab and AlphaMa Biotech Entered Into an Agreement to Cooperate in New Drug Discovery

March 19, 2021

SHANGHAI and SAN FRANCISCO, March 19, 2021 -- Zai Lab Limited (NASDAQ: ZLAB; HKEX: 9688), an innovative commercial-stage biopharmaceutical company, signed a new drug discovery cooperation agreement with AlphaMa Biotechnology Co., Ltd. ("AlphaMa") on March 12, 2021. The two companies will jointly discover and develop drugs to impact novel molecular targets in oncology using AlphaMa's artificial intelligence (AI) technology and proprietary Intelligent DNA Encoded Library (iDEL) platform. The collaboration will also leverage the expertise of AlphaMa in molecular structure screening, design, and synthesis. AlphaMa will be entitled to receive from Zai Lab screening fees, certain milestone payments and royalties on future sales of products discovered in the collaboration.

Samantha Du, Founder, Chairperson, and CEO of Zai Lab, said, "In recent years, as emerging technologies like AI have been evolving rapidly in the field of new drug discovery, Zai Lab has been proactively exploring the application of such technologies to accelerate and expand our early-stage pipeline of innovative drugs. We look forward to working with AlphaMa, whose cutting-edge iDEL platform and experienced R&D team will revolutionize the traditional drug discovery model and screen candidates with high clinical potential more efficiently. We believe this collaboration will speed the benefit to patients."

Mr. Jiang Hualiang, Member of the Chinese Academy of Sciences and Chief Scientific Advisor of AlphaMa Biotechnology, said, "Zai Lab is a leading innovative pharmaceutical company in China that conducts a large number of new drug development programs around the world. This agreement, which we are delighted to have reached, will use AlphaMa's most advanced artificial intelligence and iDEL technology platform to help Zai Lab continue to expand its early-stage pipeline and accelerate the development of innovative targets. The two companies will work closely together, complementing each other's efforts to speed up the delivery of innovative products to patients around the world."

About Zai Lab

Zai Lab (NASDAQ: ZLAB; HKEX: 9688) is an innovative, research-based, commercial-stage biopharmaceutical company focused on developing and commercializing therapies that address medical conditions with unmet needs in oncology, autoimmune disorders and infectious disease. To that end, our experienced team has secured partnerships with leading global biopharmaceutical companies in order to generate a broad pipeline of innovative marketed products and product candidates. We have also built an in-house team with strong product discovery and translational research capabilities and are establishing a pipeline of proprietary product candidates with global rights. Our vision is to become a leading global biopharmaceutical company, discovering, developing, manufacturing and commercializing our portfolio in order to impact human health worldwide.

For additional information about the company, please visit www.zailaboratory.com or follow us at www.twitter.com/ZaiLab_Global.

About AlphaMa Biotechnology

AlphaMa Biotechnology is a novel drug discovery company that uses AI technologies for compounds screening and optimization of for novel drug targets to accelerate the new drug discovery process. It specializes in the design and discovery of lead compounds and optimization of drug properties with data-based machine learning models. By combining AI with DNA-encoded library screening technology, AlphaMa created an intelligent DNA-encoded library platform that will be conducive to the development of innovative drugs in oncology and neurological, metabolic, and infectious diseases.

For additional information about the company, please visit www.alphama.com.cn.

Zai Lab Forward-Looking Statements

This press release contains statements about future expectations, plans and prospects for Zai Lab, including, without limitation, statements regarding the prospects of and plans for drug discovery and development in China and other statements containing words such as "potentially", "anticipates," "believes," "expects," "plan" and other similar expressions. Such statements constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact nor are they guarantees or assurances of future performance. Forward-looking statements are based on Zai Lab's 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. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including but not limited to (1) Zai Lab's ability to successfully commercialize and generate revenue from its approved products; (2) Zai Lab's ability to finance its operations and business initiatives and obtain funding for such activities, (3) Zai Lab's results of clinical and pre-clinical development of its product candidates, (4) the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approvals of Zai Lab's product candidates, (5) the effects of the novel coronavirus (COVID-19) pandemic on general economic, regulatory and political conditions and (6) other factors discussed in Zai Lab's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed on March 1, 2021, and its other filings with the Securities and Exchange Commission. Zai Lab anticipates that subsequent events and developments will cause Zai Lab's expectations and assumptions to change and undertakes no obligation to publicly 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 Zai Lab's views as of any date subsequent to the date of this press release.