



Zai Lab Elects to Discontinue Development of ZL-3101 (Fugan) for Atopic Dermatitis

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SHANGHAI, China, Aug. 24, 2018 (GLOBE NEWSWIRE) -- Zai Lab Limited (NASDAQ:ZLAB), a Shanghai-based innovative biopharmaceutical company, today announced the decision to discontinue the development of ZL-3101 (Fugan) for the treatment of atopic dermatitis (AD). This decision was made based on the top-line results of a Phase IIA trial of ZL-3101 in patients with mild to moderate subacute eczema.

The double-blind, randomized, placebo-controlled multi-center Phase IIA study enrolled 295 Chinese patients with AD. Although the study showed that topical ZL-3101 was safe and well-tolerated, the treatment showed no difference compared to placebo in the primary efficacy endpoint, a change in the Eczema Area and Severity Index (EASI) score at day 21.

"Although disappointing, our broad and advanced pipeline enables us to redirect resources allocated to ZL-3101 to our other advanced clinical-stage assets and opportunities," said Dr. Samantha Du, Zai Lab's Chief Executive Officer. "We look forward to providing updates on the progress of our oncology, infectious disease and auto-immune drug candidates."

About ZL-3101

Fugan (ZL-3101) is a novel steroid-sparing topical product for the treatment of eczema and psoriasis. The Company licensed the exclusive worldwide rights to Fugan in 2016 from GSK.

About Zai Lab

Zai Lab (NASDAQ:ZLAB) is a Shanghai-based innovative biopharmaceutical company focused on bringing transformative medicines for cancer, autoimmune and infectious diseases to patients in China and around the world. The company's experienced team has secured partnerships with leading global biopharma companies, generating a broad pipeline of innovative drug candidates targeting the fast-growing segments of China's pharmaceutical market and addressing unmet medical needs. Zai Lab's vision is to become a fully integrated biopharmaceutical company, discovering, developing, manufacturing and commercializing its partners' and its own products in order to impact human health worldwide.

Zai Lab Forward-Looking Statements

This press release contains statements about future expectations, plans and prospects for Zai Lab, including, without limitation, statements regarding business strategy, plans and objectives for future operations and other statements containing words such as "anticipates", "believes", "expects", "plans" 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 obtain additional future funding, (2) Zai Lab's results of clinical and pre-clinical development of its drug candidates, (3) the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approvals of Zai Lab's drug candidates, (4) Zai Lab's ability to generate revenue from its drug candidates, and (5) other factors discussed in Zai Lab's Annual Report on Form 20-F for the fiscal year ended December 31, 2017 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.

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