



77 Water Street, Suite 817
New York, NY 10005

Glycotest Inc. Closes \$10 Million Series A Financing

New York, NY—October 22, 2018. Glycotest Inc., Inc., a diagnostics company commercializing new and unique blood tests for life threatening liver cancers and fibrosis–cirrhosis, announced today the close of a Series A funding round of \$10 million from Shanghai Fosun Pharmaceutical Co., Ltd. (“Fosun Pharma”). The transaction includes an equity investment of an initial tranche of \$3 million with the remaining \$7 million due on completion of certain milestones. The transaction is contingent on ODI (outbound direct investment) approval and The Committee on Foreign Investment in the United States (CFIUS) approval.

Under the terms of the agreement, Fosun Pharma receives 40% of Glycotest Inc. and an exclusive license to manufacture and sell the Glycotest Inc. HCC Panel blood test in China in return for a royalty on sales to Glycotest Inc.. The Company will use the proceeds of the financing to advance the HCC Panel toward commercial launch in the United States, complete transfer of the HCC Panel technology to Fosun Pharma, and further develop pipeline tests for liver fibrosis and cholangiocarcinoma, the second most prevalent form of liver cancer.

Glycotest Inc.’s HCC Panel is a unique algorithm-driven biomarker panel that takes advantage of the Company’s patented fucosylated biomarker technology. The HCC Panel is intended for surveillance of patients known to be at risk for hepatocellular carcinoma (HCC), the predominant form of primary liver cancer and fastest growing cause of cancer death in the United States. Glycotest Inc. estimates that more than three million patients in the US are eligible for HCC surveillance testing. Tests available now are ineffective for identifying patients with curable early-stage HCC. Currently, many patients with HCC are not identified until they have later stage disease and are no longer eligible for curative therapy. Glycotest Inc. is commercializing the HCC Panel to provide physicians and patients an effective test for detecting curable disease.

In three clinical studies involving over 480 patients, the HCC Panel has demonstrated the ability to identify curable early-stage HCC more effectively than AFP, the currently dominant blood test for HCC. **CEO Lawrence Cohen said, “This financing marks a watershed event for Glycotest Inc. that will support us in our momentum toward commercialization and enable us to offer the HCC Panel to the growing number of patients in the United States at risk for liver cancer. We also look forward to working with our partner Fosun to transfer the HCC Panel technology to China where HCC kills more than 350,000 people each year.”**

Glycotest Inc. employs unique non-invasive blood tests based on proprietary serum biomarkers, biomarker panels and assay technology that exploit novel sugar-based disease signal chemistry. Glycotest Inc.’s pipeline includes tests for liver cancers as well as liver fibrosis–cirrhosis. The Company’s mission is to reduce mortality and increase survival for the growing populations at risk due to serious underlying liver disease, including both viral hepatitis and non-viral forms of hepatitis such as NASH.

About Glycotest Inc., Inc.

Glycotest Inc. is a private liver disease diagnostics company commercializing novel clinical laboratory testing services for patients with serious liver disease. The Company was founded in 2012 on proprietary technology that originated at the Philadelphia area institutions Baruch S. Blumberg Institute and Drexel University College of Medicine. Learn more at www.Glycotest Inc..com.

About Fosun Pharma

Established in 1994, Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (“Fosun Pharma”; stock code: 600196.SH, 02196.HK) is a leading healthcare group in the PRC. Adhering to the mission of improving human health, Fosun Pharma’s business

covers all key sectors of healthcare industry chain, including pharmaceutical manufacturing and R&D, healthcare services, medical devices and medical diagnosis, as well as pharmaceutical distribution and retail. Fosun Pharma always regards innovation as the driving force for its business growth. The company continuously optimized its pharmaceutical R&D system that integrates biosimilars and innovative drugs and has established international R&D teams in China, the United States, India, etc., forming a globally interactive R&D system. Fosun Pharma maintains a national recognized enterprise technology center and establishes innovative chemical drugs platform, biologics platform, high-value generic drugs platform and cell-therapy platform. At present, Fosun Pharma maintains the leading position with its core products in various therapeutic areas, including oncology, cardiovascular system, central nervous system, blood system, metabolism and alimentary system and anti-infection. All products occupy the leading position in each market segment.