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Glycotest, Inc. Receives \$3 Million First Tranche of \$10 Million Series A Financing

New York, NY—February 14, 2019 Glycotest, Inc., a diagnostics company commercializing new and unique blood tests for life threatening liver cancers and fibrosis–cirrhosis, announced today that the Company has received the first \$3 million tranche of the \$10 million Series A funding round from Shanghai Fosun Pharmaceutical Co., Ltd. (“Fosun Pharma”).

The focus of this strategic investment is the advancement of the HCC Panel toward commercial launch in the United States, transfer of the HCC Panel technology to Fosun Pharma’s diagnostic subsidiary for commercialization in China, and further development of pipeline tests for liver fibrosis and cholangiocarcinoma, the second most prevalent form of liver cancer. Under the terms of the agreement, Fosun Pharma receives a 40% equity stake in Glycotest and an exclusive license to manufacture and sell the Glycotest HCC Panel blood test in China in return for a royalty on sales to Glycotest. Funding of the remaining \$7 million is due on completion of certain milestones.

Glycotest’s HCC Panel is a unique algorithm-driven biomarker panel that takes advantage of the Company’s patented fucosylated biomarker technology and is intended for surveillance of patients known to be at risk for hepatocellular carcinoma (HCC). HCC is the predominant form of primary liver cancer and fastest growing cause of cancer death in the United States with an estimated three million or more at-risk patients in the US who are eligible for HCC surveillance testing. Currently, many patients with HCC are not identified until they have later stage disease and are no longer eligible for curative therapy because tests available now are ineffective for identifying patients with curable early-stage HCC. Three clinical studies involving over 480 patients have shown the HCC Panel to be able to identify patients with curable early-stage HCC more effectively than AFP, the currently dominant blood test for HCC.

CEO Lawrence Cohen said, *“Now that Glycotest has received the first tranche of our \$10 million Series A funding round we can begin the important work of making the HCC Panel available to physicians and patients in the US and China who need an effective test for detecting curable early-stage liver cancer.”*

About Glycotest, Inc.

Glycotest is a private liver disease diagnostics company commercializing novel clinical laboratory testing services for patients with serious liver disease. Glycotest employs unique non-invasive blood tests based on proprietary serum biomarkers, biomarker panels and assay technology that exploit novel sugar-based disease signal chemistry. The Company’s pipeline includes tests for liver cancers as well as liver fibrosis–cirrhosis. Glycotest’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. Glycotest 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.