

SN	Deal type	Date	Transferor	Transferee	Transaction Item	Clinical Phase	Initial Payment (mill. USD)	Milestones (mill. USD)	Total Amount (mill. USD)
1	Cross-border License In	January 8, 2025	Alpha Cognition	China Medical Systems Holding Limited	ZUNVEYL	FDA Market launch	6.00	38.00	44.00
2	Cross-border License Out	January 2, 2025	Innovent Biologics, Inc.	Roche	IBI3009	FDA Phase I	80.00	-	1,000.00
3	Cross-border License Out	January 2, 2025	Chia Tai Tianqing Pharmaceutical	Ping An Shionogi Co	Naldemedine	NMPA Phase III, FDA Market launch	-	-	-
4	Cross-border License Out	January 8, 2025	Duality Biologics, Inc.	Avenzo Therapeutics	DB-1418/AVZO-1418	Preclinical	-	-	-
5	Cross-border License Out	January 9, 2025	Biocytogen Pharmaceuticals (Beijing) Co., Ltd	SOTIO	SOT109	Preclinical	-	-	-
6	Cross-border License Out	January 9, 2025	XtalPi Holdings Limited	UCB	XtalFold™ AI Platform	-	-	-	-
7	Cross-border License Out	January 10, 2025	SciWind Bio	Verdiva Bio	Oral Ecnoglutide (XW004); Oral Amylin Receptor Agonist (Amylin RA); Subcutaneous Amylin Receptor Agonist (Amylin RA)	NMPA Phase II, Preclinical	70.00	2,330.00	2,400.00
8	Cross-border License Out	January 10, 2025	Keymed Biosciences	Timberlyne	CM313	-	30.00	337.50	367.50
9	Cross-border License Out	January 10, 2025	MediLink	Zai Lab Limited	TMALIN	Preclinical	-	-	-
10	Cross-border License Out	January 13, 2025	Simcere Pharmaceutical	AbbVie	SIM0500	NMPA Phase I	-	-	1,055.00
11	Cross-border License Out	January 13, 2025	Zhaoke Ophthalmology Limited	AFT	BRIMOCHOL™ M PF	FDA Phase III	-	-	-
12	Cross-border License Out	January 13, 2025	Shanghai Henlius Biotech, Inc.	AbbVie	Four biosimilars and one novel biologic drug	-	-	-	-
13	Cross-border License Out	January 16, 2025	Bio-Thera Solutions Ltd	World Medicine	BAT2206	NMPA Market approval filings, FDA Market approval filings	-	-	-
14	Cross-border License Out	January 20, 2025	Keymed Biosciences; InnoCare Pharma Limited	Prolium	ICP-B02 (CM355), a CD20xCD3 bispecific antibody (BsAb)	-	-	-	520.00
15	Cross-border License Out	January 20, 2025	Shanghai Junshi Biosciences Co., Ltd	LEO Pharma	Toripalimab	-	-	-	-
16	Cross-border License Out	January 22, 2025	Lepu Biopharma Co., Ltd	ArriVent Biopharma	MRG007	NMPA Phase III	47.00	-	1,200.00
17	Cross-border License Out	January 24, 2025	GeneQuantum Healthcare	AimedBio	Antibody Drug Conjugate (GQ1011)	-	-	-	-
18	Cross-border License Out	January 24, 2025	GeneQuantum Healthcare	Biohaven	GQ1017 (GQ1011) and other 18 specific targets ADCs	-	-	-	-
19	Cross-border License Out	January 27, 2025	CStone Pharmaceuticals	SteinCares	PD-L1 Sugemalimab	EMA EU Market launch	-	-	-
20	Domestic Transactions in China	January 6, 2025	Kexing Biopharm	Boan Biotechnology Co., Ltd.	Biosimilars BA6101 and BA1102	NMPA Market launch, FDA Phase III	-	-	-
21	Domestic Transactions in China	January 7, 2025	Boehringer Ingelheim (China)	Shanghai Pharmaceuticals Holding Co., Ltd.	Linagliptin	NMPA Market launch	-	-	-
22	Domestic Transactions in China	January 13, 2025	Duality Biotherapeutics, Inc.	3SBio Inc.	DB-1303	NMPA Market launch	25.00	42.00	67.00
23	Domestic Transactions in China	January 17, 2025	Fermion	Simcere	FZ002-037	Phase III	-	-	-
24	Domestic Transactions in China	January 24, 2025	MabGeek Biotechnology Co., Ltd.	China Medical System Holdings	MG-K10	NMPA Market launch	-	-	-

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