Ascendis Pharma and Novo Nordisk Sign Collaboration for Development and Commercialization of TransCon Technology-based Products in Metabolic and Cardiovascular Diseases

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- *Collaboration leverages Ascendis' proprietary TransCon ™ technologies and Novo Nordisk's expertise in cardiometabolic diseases*

- *Once-monthly GLP-1 receptor agonist will be the collaboration's lead product candidate*

COPENHAGEN, Denmark, Nov. 04, 2024 (GLOBE NEWSWIRE) -- Ascendis Pharma A/S (Nasdaq: ASND) today announced that it has granted Novo Nordisk A/S an exclusive worldwide license to the TransCon technology platform to develop, manufacture and commercialize Novo Nordisk proprietary products in metabolic diseases (including obesity and type 2 diabetes) and a product-by-product exclusive license in cardiovascular diseases. The agreement includes provisions requiring certain TransCon technology-based products to be identified and advanced in metabolic diseases to maintain exclusivity in the field and additional provisions for cardiovascular diseases. Under the terms of the agreement, Novo Nordisk also receives exclusive rights to expand any resulting metabolic disease products into other therapeutic areas. The lead program in the collaboration is a once-monthly GLP-1 receptor agonist product candidate that will initially target obesity and type 2 diabetes.

In exchange for the license, Ascendis will be eligible to receive total payments of up to $285 million in upfront, development, and regulatory milestone payments for the lead program. In addition, Ascendis will be eligible to receive sales-based milestone payments and tiered royalties on global net sales. For each additional metabolic or cardiovascular disease product candidate, Ascendis will be eligible to receive payments of up to $77.5 million in development and regulatory milestone payments, plus sales-based milestone payments and tiered royalties on global net sales.

Ascendis will conduct early development of TransCon product candidates under the collaboration. Novo Nordisk will be responsible for these early development costs and for clinical development, regulatory, commercial manufacturing, and commercialization.

"We are pleased to collaborate with Novo Nordisk, an established expert in metabolic diseases, to maximize the potential of TransCon products for helping patients," said Jan Mikkelsen, Ascendis Pharma's President and Chief Executive Officer. "The agreement with Novo Nordisk reflects our Vision 2030 to create value in additional large therapeutic areas outside endocrinology rare disease through collaborations with established global leaders."

"Developing potential therapies that can be administered less frequently could benefit societies as well as individual patients, and it is a clear focus area for Novo Nordisk," said Brian Vandahl, Senior Vice President of Global Research Technologies at Novo Nordisk. "We look forward to working with Ascendis to explore the potential of the TransCon technology platform to reduce the dosing frequency of GLP-1 receptor agonists and other treatments for cardiometabolic diseases."

The closing of this transaction is subject to receipt of applicable regulatory approvals and the parties are seeking to close before the end of 2024.

About Ascendis Pharma A/S
Ascendis Pharma is applying its innovative TransCon technology platform to build a leading, fully integrated biopharma company focused on making a meaningful difference in patients' lives. Guided by its core values of Patients, Science, and Passion, Ascendis uses its TransCon technologies to create new and potentially best-in-class therapies. Ascendis is headquartered in Copenhagen, Denmark and has additional facilities in Europe and the United States. Please visit ascendispharma.com to learn more.

Forward-Looking Statements
This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Ascendis' future operations, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to (i) the expected initial targets of the GLP-1 receptor agonist product candidate; (ii) Ascendis' potential receipt of milestone and royalty payments; (iii) Ascendis' plans to conduct early development of TransCon product candidates; (iv) Novo Nordisk's responsibility for early development costs and for clinical development, regulatory, commercial manufacturing, and commercialization; (v) Ascendis' collaboration with Novo Nordisk to maximize the potential of TransCon products; (vi) Ascendis' ability to create value in additional large therapeutic areas outside endocrinology rare disease through collaborations; (vii) the potential benefits of therapies that can be administered less frequently; (viii) Ascendis' and Novo Nordisk's intent to explore the potential of the TransCon technology platform to reduce the dosing frequency of GLP-1 receptor agonists and other treatments for cardiometabolic diseases; (ix) the expected timing of the closing of the transaction; (x) Ascendis' ability to apply its TransCon technology platform to build a leading, fully integrated biopharma company; and (xi) Ascendis' use of its TransCon technologies to create new and potentially best-in-class therapies. Ascendis may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations, and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Ascendis makes, including the following: dependence on collaboration partners to develop and conduct clinical studies with, obtain regulatory approvals for, market and sell product candidates; dependence on third party manufacturers, distributors and service providers for Ascendis' products and product candidates; unforeseen safety or efficacy results in Ascendis' development programs or on-market products; unforeseen expenses related to commercialization of any approved Ascendis products; unforeseen expenses related to Ascendis' development programs; unforeseen selling, general and administrative expenses, other research and development expenses and Ascendis' business generally; delays in the development of its programs related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; Ascendis' ability to obtain additional funding, if needed, to support its business activities; and the impact of international economic, political, legal, compliance, social and business factors. For a further description of the risks and uncertainties that could cause actual results to differ from those

expressed in these forward-looking statements, as well as risks relating to Ascendis' business in general, see Ascendis' prospectus supplement filed on September 20, 2024 and Ascendis' current and future reports filed with, or submitted to, the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 20-F filed with the SEC on February 7, 2024. Forward-looking statements do not reflect the potential impact of any future licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments that Ascendis may enter into or make. Ascendis does not assume any obligation to update any forward-looking statements, except as required by law.

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