



For Immediate Release

**Nevakar and Zhaoke Ophthalmology enter into licensing agreement for NVK-002
(Atropine for the treatment of the progression of myopia in children)**

Bridgewater, NJ (USA) and Hong Kong S.A.R., October 20, 2020 – Nevakar Inc. (“Nevakar”), a privately held, late-stage, biopharmaceutical company developing multiple innovative medications in the ophthalmic and hospital injectable areas, and Zhaoke (Hong Kong) Ophthalmology Pharmaceutical Ltd. (“ZKO”) announced today that they have recently entered into an exclusive licensing agreement for the development and commercialization of Nevakar’s NVK-002 in Greater China (The People’s Republic of China (“PRC”), Hong Kong SAR, Macau SAR and Taiwan), South Korea and the Southeast Asian territories.* NVK-002 is a novel topical eye treatment for slowing the progression of myopia in children and is currently under clinical evaluation in the CHAMP study, a Phase 3 clinical trial being carried out in the US and Europe.

Under the terms of the agreement, ZKO will develop and obtain regulatory approval for NVK-002 in the contractual territory, where ZKO will manufacture, launch, distribute, and support the commercialization of the product. In total, Nevakar has the potential to receive up to US\$ 102,000,000 upon the successful attainment of several key regulatory and sales milestones. In addition, Nevakar will be entitled to tiered sales-based royalty payments on future net sales of NVK-002 in the contractual territory.

“We are very pleased and excited to enter into this long-term collaboration with Zhaoke Ophthalmology,” stated Navneet Puri, Ph.D., Founder, Chairman and Chief Executive Officer of Nevakar. “Zhaoke Ophthalmology has a strong foundation in ophthalmology and is an emerging leader in the integrated eye care field in the PRC and Asia. There are over 100 million children with myopia in China today. If approved, NVK-002 could be the first pharmaceutical treatment for slowing myopia progression and preserving vision in these children. We expect that with its focus on and local knowledge of ophthalmology, and the strength of Zhaoke Ophthalmology’s regulatory and commercial organization, NVK-002 will have a sustainable first mover advantage in all of the partnered markets.”

“Nevakar’s NVK-002 is the most advanced innovative atropine product in development for the treatment of myopia. In-licensing of NVK-002 not only puts Zhaoke Ophthalmology in the leading position in the fight against myopia in China, Southeast Asia and South Korea but also strengthens its already comprehensive pipeline in ophthalmology,” said Dr. Benjamin Li, Ph.D., Chairman and Chief Executive Officer of Zhaoke Ophthalmology Limited.

Locust Walk LP acted as financial advisors and Morgan, Lewis & Bockius LLP served as legal counsel for Nevakar.

*Southeast Asian territories include Brunei, Burma (Myanmar), Cambodia, Timor-Leste, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, and Vietnam.

About Nevakar Inc.

Nevakar Inc. is growing as a fully integrated privately held, late-stage biopharmaceutical company with an extensive portfolio of products in the ophthalmic and injectable areas. Founded in 2015, and headquartered in Bridgewater New Jersey, the Company is focused on developing and commercializing innovative products to address unmet medical needs, thereby improving patient care and quality of life. Nevakar utilizes the 505(b)(2) regulatory pathway, along with its proven expertise in the development of novel and proprietary sterile pharmaceutical products to identify, develop and obtain regulatory approval for its products. Additional information is available at www.nevakar.com.

About Zhaoke (Hong Kong) Ophthalmology Pharmaceutical Limited (“ZKO”)

Zhaoke (Hong Kong) Ophthalmology Pharmaceutical Ltd. (“ZKO”) is a wholly owned subsidiary of Zhaoke Ophthalmology Limited (“Zhaoke Ophthalmology”). Zhaoke Ophthalmology Series A fund raising of USD 50 million in June 2019 was contributed by reputable investors including Coyote Investment Pte. Ltd., Panacea Venture Healthcare Fund I, L.P., Smart Rocket Ltd., and Vertex Profit International Ltd. Zhaoke Ophthalmology has recently announced a Series B fundraising at the aggregate consideration of approximately US\$145 million. This Series B fundraising has been jointly led by Hillhouse COFL and TPG Asia (in alphabetical order), co-led by Loyal Valley Capital and other private equity firms. The majority of shareholders of Series A

Preferred Shares also participated in such Series B fundraising. Zhaoke Ophthalmology specializes in the development, manufacturing and marketing of ophthalmic drugs. It has built a state-of-the-art development and production facility in Nansha, Guangzhou through its 100% subsidiary Zhaoke (Guangzhou) Ophthalmology Pharmaceutical Limited. The facility supports the in-house development and future commercialization of more than twenty proprietary products and difficult to manufacture generics (ranging from pre-clinical to registration stage) for the Chinese and ASEAN markets. It is currently the only modern facility in China that is recognized as being designed and built for ophthalmic drugs according to all applicable standards, namely China National Medical Products Administration, Pharmaceutical Inspection Co-operation Scheme (PIC/S), European Medicines Evaluation Agency, Japan Pharmaceutical and Food Safety Bureau and U.S. Food and Drug Administration (FDA). Zhaoke Ophthalmology portfolio is diversified in having both small molecules and biologics, and having both novel and generic medicines, covering different ophthalmic indications from dry eye, glaucoma, wAMD, diabetic retinopathy to corneal and inflammatory diseases.

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