

## EOFlow and Zhipp Announce Joint Venture for Development of Innovative Solutions for Treatment of Obesity & NASH

- ▶ Establishment of Joint Venture Company named SanPlena in the US
- ▶ Drug-device combination of EOFlow's smart wearable drug delivery platform and novel peptide derivatives developed by a team led by Prof. Sir Stephen Bloom, world-renowned researcher in the field of obesity and metabolism at Imperial College London (UK)
- ▶ 10-15% weight loss in 2-3 months eyed with the combination product

EOFlow Co., Ltd. (KOSDAQ: 294090) (EOFlow or the Company), a provider of wearable drug delivery solutions, has announced today that its wholly owned US subsidiary, EOFlow Inc. has signed an agreement to establish a joint venture in the US with the UK biotech firm Zhipp Limited, a spin out from Imperial College London.

The new venture named SanPlena will focus on developing a family of gut-hormone analogues that promise rapid and dramatic weight loss without the common side effects seen with other such agents delivered via daily or weekly injection. Proprietary formulation of the analogues optimizes them for continuous subcutaneous delivery thus allowing the drug dosing to be tailored to a particular patient's metabolism, speeding weight loss while avoiding adverse effects from over-dosing. EOFlow will provide an initial funding and its EOPatch wearable drug delivery platform while Zhipp provides its proprietary peptide analogues and clinical support for SanPlena. EOFlow's founding CEO, Jesse J. Kim, will assume the role as the founding CEO of SanPlena while the rest of the executive team will be rounded out by senior staff from both Zhipp and EOFlow.

Zhipp is a UK biotech firm which spun out from Imperial College London in 2012. Led by the highly respected Prof. Sir Stephen R. Bloom and a world-class research team, the company develops peptide hormones to combat soaring rates of diabetes and obesity. Prof. Sir Stephen R. Bloom is one of the world's leading obesity experts and his research has focused on the gut hormones which control appetite and metabolism. He is well known as a seminal figure in creation of the hormone-based diabetes and obesity treatment market. Professor Sir Stephen Bloom is the head of Drug Development, Department of Metabolism, Digestion & Reproduction at Imperial College London and director of research for North West London Pathology at Imperial College Healthcare NHS Trust, serving six major acute hospitals.

Zhipp has developed several new peptide drug candidates optimized for obesity and NASH (Non-Alcoholic Steatohepatitis) treatment analogous to appetite suppressing hormones such as oxyntomodulin and peptide YY which have been proven through clinical trials. These analogues have been optimized for continuous subcutaneous delivery to avoid the common side effects associated with daily or weekly injection of similar agents. SanPlena aims to leverage the advantages of EOFlow's wearable, digital healthcare platform to realize the promise of these agents in driving rapid and dramatic weight loss; up to 15% of one's weight within 2-3 months.

According to the World Health Organization (WHO) and International Association for the Study of Obesity (IASO), in 2016, more than 1.9 billion adults, 18 years or older, were overweight and of these, 650 million (34%) were obese.<sup>1</sup> Current treatments available for obesity are limited by cost, immediacy, effectiveness and sustainability. For example, existing drug treatments for weight loss can take more than a year to

<sup>1</sup> <https://www.who.int/news-room/fact-sheets/detail/obesity-and-overweight>



produce 10-15% weight loss coupled with at times severe gastrointestinal side effects. The new SanPlena platform serves a major unmet demand for new and innovative treatment options for weight loss.

Zhipp's Executive Chairman Prof. Stephen R. Bloom said, "The obesity treatment developed by Zhipp and licensed to SanPlena is a powerful game changer that can dramatically shorten the treatment period and increase the success rate compared to existing treatments for obesity."

EOFlow's founding CEO, Jesse J. Kim said, "The adult obese population reaches 650 million worldwide. The obesity treatment market has huge unmet opportunities, and a powerful and rapid treatment for obesity can become a blockbuster product helping to address the global crisis in obesity. We at EOFlow are proud to be partnering with the world leaders in innovative weight loss research."

He added, "EOFlow's wearable, digital drug delivery platform is optimized for the type of combination applications represented by the formation of SanPlena and we hope to announce further partnerships in this area in the near future."