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Suzhou Ribo Life Science Co., Ltd.
蘇州瑞博生物技術股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6938)

INSIDE INFORMATION

**EXCLUSIVE WORLDWIDE LICENSING AGREEMENT WITH MADRIGAL
FOR SEVERAL SIRNA ASSETS**

This announcement is made by Suzhou Ribo Life Science Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as well as the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on February 11, 2026 (after trading hours), the Company and its subsidiary, Ribocure Pharmaceuticals AB entered into an exclusive worldwide licensing agreement (the “**Agreement**”) with Madrigal Pharmaceuticals, Inc. (NASDAQ: MDGL) (“**Madrigal**”) for six pre-clinical small interfering RNA (siRNA) programs for the treatment of metabolic dysfunction-associated steatohepatitis (MASH).

PRINCIPAL TERMS OF THE AGREEMENT

Under the Agreement, the Company has granted Madrigal an exclusive global license to develop, manufacture, and commercialize several pre-clinical mono and bispecific siRNA assets, utilizing the Company’s RiboGalSTAR™ and siRNA chemical modification platforms.

The Group will receive an upfront payment of US\$60 million and cumulative payments could reach US\$4.4 billion if certain development, regulatory and commercial milestones are achieved, plus potential royalties on net sales. The milestone payments stipulated in the Agreement are subject to certain conditions, and the final milestone payment amounts achieved by the Company remain uncertain as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE AGREEMENT

This collaboration will utilize the Company's validated liver targeting RiboGalSTAR™ platform to develop novel treatments for MASH, which marks a significant milestone in the Company's pathway towards becoming the world-leading innovative siRNA enterprise, and provides an accelerated access for the Company's global development and commercialization strategy, delivering more targeted and effective treatments for MASH patients with unmet medical needs.

GENERAL INFORMATION

About Madrigal

Madrigal Pharmaceuticals, Inc. (NASDAQ: MDGL) is a biopharmaceutical company focused on delivering novel therapeutics for MASH, a liver disease with high unmet medical need. Madrigal's medication, Rezdifra® (resmetirom), is a once-daily, oral, liver-directed THR-β agonist designed to target key underlying causes of MASH. Rezdifra® is the first and only medication approved by both the FDA and European Commission for the treatment of MASH with moderate to advanced fibrosis (F2 to F3). An ongoing Phase 3 outcomes trial is evaluating Rezdifra® for the treatment of compensated MASH cirrhosis (F4c).

About siRNA assets

The Agreement covers up to six programs among the Company's multiple existing self-developed pre-clinical mono and bispecific assets targeting MASH.

About MASH

Metabolic dysfunction-associated steatohepatitis (MASH), formerly known as nonalcoholic steatohepatitis (NASH), is a serious liver disease that can progress to cirrhosis, liver failure, liver cancer, need for liver transplantation and premature mortality. MASH is the leading cause of liver transplantation in women and the second leading cause of all liver transplantation in the U.S., and the fastest-growing indication for liver transplantation in Europe.

Once patients progress to MASH with moderate to advanced liver fibrosis (consistent with stages F2 to F3 fibrosis), the risk of adverse liver outcomes increases dramatically: these patients have a 10-17 times higher risk of liver-related mortality as compared to patients without fibrosis. Those who progress to cirrhosis face a 42 times higher risk of liver-related mortality, underscoring the need to treat MASH before complications of cirrhosis develop. MASH is also an independent driver of cardiovascular disease, the leading cause of mortality for patients.

As MASH disease awareness improves and disease prevalence increases, the number of diagnosed patients with MASH with moderate to advanced fibrosis or compensated MASH cirrhosis (F2-F4c) is expected to grow.

LISTING RULES IMPLICATIONS

To the best knowledge, information and belief of the Company, having made all reasonable enquiries, Madrigal and its ultimate beneficial owners are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the Agreement are transactions of a revenue nature carried out in the ordinary and usual course of business of the Company and do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

The Board would like to remind shareholders of the Company that the completion of the transactions contemplated under the Agreement is subject to the fulfillment (or, where applicable, waiver) of the conditions precedent and terms and conditions as set forth in the Agreement.

There is no assurance that the transactions contemplated under the Agreement will proceed or materialize or eventually be consummated or as to when they may take place. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Suzhou Ribo Life Science Co., Ltd.
LIANG Zicai
Chairman

Hong Kong, February 11, 2026

As of the date of this announcement, the executive Directors are Dr. LIANG Zicai, Dr. GAN Liming and Dr. ZHANG Hongyan, the non-executive Directors are Dr. QI Fei, Mr. LI Dongfang and Mr. LI Yuhui, and the independent non-executive Directors are Dr. YU Xuefeng, Mr. MA Chaosong and Mr. WANG Ruiping.