PRESS RELEASE

ASLAN PHARMACEUTICALS INITIATES SCIENTIFIC COLLABORATION TO INVESTIGATE THE DISTINCT ROLE OF IL-13 RECEPTOR SIGNALING IN ATOPIC DERMATITIS

Menlo Park, California, and Singapore, June 7, 2022 – ASLAN Pharmaceuticals (NASDAQ: ASLN), a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients, today announced that it has initiated a research collaboration with Dr Shawn Kwatra, as an advisor, from Johns Hopkins University School of Medicine and Dr Madan Kwatra from Duke University Medical Center to investigate the unique role of the IL-13Rα1 subunit, distinct from the role of other pathway components, in Type 2-mediated inflammatory diseases, specifically atopic dermatitis (AD).

The research collaboration will evaluate the role of IL-13Rα1 in moderate-to-severe AD patient samples and will test how IL-13Rα1-mediated allergic, inflammatory and regulatory pathways are affected by *eblasakimab's* selective targeting of the Type 2 receptor in contrast to a broader blockade of both the Type 1 and Type 2 receptors seen in current standards of care. The studies will also explore the downstream effects of specifically targeting IL-13Rα1 by *eblasakimab* and help to further the understanding of the biological relevance of IL-4 and IL-13 signaling. Initial findings from the collaboration will be disclosed for presentation during the second half of 2022.

Shawn Kwatra, MD, is an Associate Professor of Dermatology at the Johns Hopkins University School of Medicine in Baltimore, Maryland, and Director of the Johns Hopkins Itch Center. His areas of clinical expertise include atopic dermatitis, chronic pruritus, prurigo nodularis and dermatology for ethnic skin. Dr Kwatra has been an author or co-author on over 180 publications and is a member of the Board of Directors of the Skin of Color Society.

Madan Kwatra, PhD, is the Director of the Molecular Pharmacology Laboratory in the Department of Anesthesiology at Duke University Medical Center. Dr Kwatra is a receptor pharmacologist and was trained with Nobel Laureate Dr Bob Lefkowitz.

"This is an encouraging time in atopic dermatitis with a variety of novel therapies becoming available," commented **Dr Shawn Kwatra, Associate Professor of Dermatology at the Johns Hopkins University School of Medicine. "**To improve treatment options for patients, it is important to focus on obtaining a better understanding of the role of specific disease mechanisms targeted by different groups of therapies, such as the various components of the Type 1 and Type 2 receptor complexes that regulate IL-4 and IL-13 signaling. From advances in psoriasis, where numerous therapies have been developed, we have learned that targeting different subunits in common molecular pathways can have drastically different clinical effects. We are hopeful this study could potentially clarify the distinct roles of the Type 1 and Type 2 receptors and their components in driving AD pathogenesis."

Dr Ferda Cevikbas, Head Translational Sciences, ASLAN Pharmaceuticals, commented, "This collaboration will help us understand the unique role of IL-13Rα1 signaling in AD, and provide a mechanistic basis for *eblasakimab's* differentiation versus other pathway-specific treatments. We are looking forward to working with Dr Shawn Kwatra and Dr Madan Kwatra to generate insights that inform how the differentiated targeting of IL-13-relevant pathways might benefit AD patients who are yet to find relief from this chronic disease."

About *eblasakimab*

Eblasakimab is a potential first-in-class monoclonal antibody targeting the IL-13 receptor, with the potential to deliver a differentiated safety and efficacy profile as well as an improved dosing regimen for atopic dermatitis patients. In September 2021, ASLAN announced positive results from the Phase 1b multiple-ascending-dose study

that established proof-of-concept of ASLAN004 and supported its potential as a novel treatment for AD. In January 2022, ASLAN initiated the TREK-AD Phase 2b trial to evaluate the safety and efficacy of *eblasakimab* in moderate-to-severe AD patients.

About ASLAN Pharmaceuticals

ASLAN Pharmaceuticals (Nasdaq: ASLN) is a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients. ASLAN is currently evaluating *eblasakimab*, a potential first-in-class antibody targeting the IL-13 receptor, in atopic dermatitis, and *farudodstat* (also known as ASLAN003), a potent oral inhibitor of the enzyme, DHODH, in autoimmune disease. ASLAN has a team in Menlo Park, California, and in Singapore. For additional information please visit www.aslanpharma.com or follow ASLAN on LinkedIn.

Forward looking statements

This release contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of ASLAN Pharmaceuticals Limited and/or its affiliates (the "Company"). These forward-looking statements may include, but are not limited to, statements regarding the Company's business strategy and clinical development plans; the Company's plans to develop and commercialize eblasakimab and farudodstat; the safety and efficacy of eblasakimab and farudodstat; the Company's plans and expected timing with respect to clinical trials, clinical trial enrolment and clinical trial results for eblasakimab and farudodstat; the potential of eblasakimab as a first-in-class treatment for atopic dermatitis; and of farudodstat as a treatment for autoimmune disease. The Company's estimates, projections and other forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations, or financial performance, and inherently involve significant known and unknown risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of many risks and uncertainties, which include, unexpected safety or efficacy data observed during preclinical or clinical studies; clinical site activation rates or clinical trial enrolment rates that are lower than expected; the impact of the COVID-19 pandemic or the ongoing conflict between Ukraine and Russia on the Company's business and the global economy; general market conditions; changes in the competitive landscape; and the Company's ability to obtain sufficient financing to fund its strategic and clinical development plans. Other factors that may cause actual results to differ from those expressed or implied in such forward-looking statements are described in the Company's US Securities and Exchange Commission filings and reports (Commission File No. 001- 38475), including the Company's Annual Report on Form 20-F filed with the US Securities and Exchange Commission on March 25, 2022. All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections, and other forward-looking statements. Estimates, projections, and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection, or forward-looking statement.

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Media and IR contacts

Emma Thompson
Spurwing Communications
Tel: +65 6206 7350
Email: ASLAN@spurwingcomms.com

Ashley R. Robinson
LifeSci Advisors, LLC
Tel: +1 (617) 430-7577
Email: arr@lifesciadvisors.com


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