

Press release

Novo and Hengrui Pharma enter exclusive license agreement for once-weekly oral GLP-1/GIP dual receptor agonist HRS-1596

- HRS-1596 is a phase 1-ready GLP-1/GIP dual receptor agonist for once-weekly oral dosing
- Total potential deal value is up to 2.6 billion US dollars, including 300 million dollars upfront, as well as potential sales royalties

Bagsværd, Denmark, 29 September 2026 – Novo Nordisk today announced that it has entered into a license agreement with Hengrui Pharma (600276.SH; 01276.HK) for HRS-1596, a phase 1-ready glucagon-like peptide-1 receptor (GLP-1R) and gastric inhibitory polypeptide receptor (GIPR) dual agonist, with potential for once-weekly oral dosing.

Under the terms of the agreement, Novo will obtain exclusive rights to develop, manufacture and commercialise HRS-1596 globally, excluding mainland China, Hong Kong, Macao and Taiwan. The potential total value of the agreement is up to 2.6 billion US dollars contingent on the achievement of applicable development, regulatory and commercial milestones. This includes a 300 million dollars upfront payment. In addition, Hengrui Pharma is eligible to receive royalties based on net sales of HRS-1596 within the licensed territory.

"Novo has pioneered the field of oral peptides and as leaders, we continuously look to advance our broad and deep oral pipeline across obesity, diabetes and other cardiometabolic diseases through our strong internal capabilities and leading external innovation," said Martin Holst Lange, executive vice president, Research & Development and chief scientific officer at Novo. "Hengrui Pharma has a proven track record of discovering and advancing innovative therapies with the patients in the center, and we are excited to add HRS-1596 to our growing pipeline and to explore its potential to raise the bar for convenience in the field."

"We are committed to continuous innovation, bringing better treatments to patients. HRS-1596 reflects this commitment in metabolic diseases, with the potential to offer the convenience of once-weekly oral administration," said Frank Jiang, MD, Ph.D., Executive Vice President and Chief Strategy Officer of Hengrui Pharma. "This collaboration brings together Hengrui's innovation strengths and Novo's global leadership in GLP-1 therapies and obesity care. Together, we aim to advance this innovative therapy for patients worldwide."

HRS-1596 is designed to reduce weight and improve glycemic control through multiple mechanisms, including appetite suppression, stimulation of insulin secretion, and improved insulin sensitivity,

supporting its potential use in obesity, type 2 diabetes, and other metabolic diseases. HRS-1596 has potential to be developed for once-weekly oral administration, which would substantially reduce dosing frequency and improve convenience compared with current offerings. Hengrui Pharma has received approval in China to initiate phase 1 clinical trials with HRS-1596 for weight management and type 2 diabetes.

The license agreement is subject to clearance under the U.S. Hart-Scott-Rodino Antitrust Improvements Act and the satisfaction of other customary closing conditions. The transaction is expected to close in the fourth quarter of 2026.

About Hengrui Pharma

Hengrui Pharma is an innovative, global pharmaceutical company dedicated to the research, development and commercialization of high-quality medicines to address unmet clinical needs. Its therapeutic areas of focus include oncology, metabolic and cardiovascular diseases, immunological and respiratory diseases, and neuroscience. Driven by a patient-focused philosophy since its founding in 1970, Hengrui Pharma remains committed to advancing human health by striving to conquer diseases, improve health, and extend lives through the power of science and technology. For more information, visit us at [Hengrui.com](https://hengrui.com) and follow us on LinkedIn.

About Novo

Novo is the global healthcare company that believes lasting health starts now. For over a century, we've combined leading scientific expertise with a deep understanding of people's lives. We develop treatments and support that help millions of people make progress they can see, feel and sustain now and in the future. Every day, over 67,000 employees around the world advance our purpose to drive change for lasting health. Through our partnerships, programmes and investments, we're working to prevent disease, expand access to treatments and reduce our environmental impact to help even more people live healthier lives. For more information, visit novonordisk.com and follow us on [Instagram](#), [LinkedIn](#), [TikTok](#), [Facebook](#), [X](#) and [YouTube](#).

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