



Belite Bio Announces Agreement to Assign Exclusive License Agreement with Columbia University to Belite HK

October 19, 2022

SAN DIEGO, October 19, 2022- [Belite Bio, Inc](#) (NASDAQ: BLTE), a San Diego based clinical stage biopharmaceutical drug development company targeting currently untreatable eye diseases, today announced that it has entered into a subscription agreement with its wholly owned subsidiary, Belite Bio (HK) Limited ("Belite HK"), for assignment of Belite Bio's rights, title, interests and obligations under the exclusive license agreement with Trustees of Columbia University in the City of New York ("Columbia University"), in consideration for subscription of Belite HK's ordinary shares.

The foregoing assignment to Belite HK, Belite Bio's wholly owned subsidiary, was aimed to optimize the tax structure of the Company and, in the event that the Company enters into any sub-licensing or collaboration in the future, to fulfill the economic substance requirements under the Cayman Islands law. This assignment will not affect Belite Bio's business and operations.

Belite Bio has obtained the required consent from Columbia University for the foregoing assignment.

About Belite Bio

Belite Bio is a San Diego based clinical stage biopharmaceutical drug development company targeting currently untreatable eye diseases, such as atrophic age-related macular degeneration (commonly known as dry AMD) and Stargardt Disease, in addition to specific metabolic diseases. For more information, follow us on [Twitter](#), [Instagram](#), [LinkedIn](#), [Facebook](#) or visit us at www.belitebio.com.

Important Cautions Regarding Forward Looking Statements

This press release contains certain "forward-looking statements" within the meaning of federal securities laws. All statements, other than statements of historical facts, included herein are "forward-looking statements" including, among other things, statements about Belite's beliefs and expectations. The expectations reflected in these forward-looking statements involve significant assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Potential risks and uncertainties include, but are not limited to, risks discussed in Belite's filings with the U.S. Securities and Exchange Commission at www.sec.gov. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statement

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