



Aravive Biologics and WuXi Biologics to Form Strategic Manufacturing Collaboration Following Successful IND Filing for AVB-S6-500

HOUSTON, TEXAS and WUXI, CHINA (January 29, 2018): Aravive Biologics, Inc. and WuXi Biologics (WuXi Bio, 02269.HK) today announced plans to expand their biologics manufacturing collaboration, based on the rapid success achieved in the process development, scale-up and cGMP manufacture of Aravive's lead drug candidate, AVB-S6-500 (previously referred to as Aravive-S6). The decision follows the successful filing of a U.S. Investigational New Drug application (IND) for AVB-S6-500, a novel GAS6-AXL pathway inhibitor which Aravive is developing for the treatment of cancer and non-malignant fibrotic conditions.

"Since selecting WuXi Biologics to produce our lead therapeutic candidate for preclinical studies, our efforts with the firm on the production and scale-up of AVB-S6-500 have been extremely successful, quickly advancing from plasmid to U.S. IND in less than 16 months," said Ray Tabibiazar, M.D., Aravive's Chairman. "We look forward to building on our relationship with WuXi Biologics as we move forward with our plans to advance AVB-S6-500 into clinical testing and expand the Aravive pipeline over the coming years."

"We are very pleased to be part of the continuing development of AVB-S6-500 and are excited about the potential that this first-in-class molecule has shown to date as an innovative new therapy for people with cancer and fibrotic disease," said Dr. Chris Chen, Chief Executive Officer of WuXi Biologics. "We also look forward to collaborating with Aravive over the coming years on further molecules in their pipeline. Aravive's desire to continue and build upon its relationship with WuXi Biologics is a strong validation of the premier quality and global excellence of our services. We strive to make life-saving biologics more affordably produced and available to patients around the world."

In August 2017, WuXi Biologics' cGMP facility at Wuxi city was the first China-based manufacturing facility to complete a U.S. Food and Drug Administration (FDA) Pre-License Inspection for any biologics drug under FDA review, which paved the way for biologics commercial manufacturing.

About AVB-S6-500

AVB-S6-500 is a novel biologic drug candidate that neutralizes GAS6 with high affinity and is designed to inhibit the GAS6-AXL signaling pathway. Research has shown GAS6-AXL signaling to be a key molecular pathway that is believed to promote tumor growth and metastasis, as well as tumor immune evasion and resistance to other anticancer agents. In preclinical studies, GAS6-AXL inhibition has shown both single agent activity and synergies with a variety of anticancer therapies including radiation therapy,

immuno-oncology agents, and drugs that affect DNA replication and repair. Aravive expects to initiate a Phase 1 clinical trial of AVB-S6-500 in the first quarter of 2018.

About WuXi Biologics

WuXi Biologics, a Hong Kong-listed company, is a leading global open-access biologics technology platform company offering end-to-end solutions for biologics discovery, development and manufacturing. WuXi Biologics is the only open-access biologics technology platform in the world offering end-to-end solutions to empower organizations to discover, develop and manufacture biologics from concept to commercial manufacturing. Our company history and achievements demonstrate our commitment to providing a truly ONE-stop service offering and value proposition to our global clients. For more information on WuXi Biologics, please visit <http://www.wuxibiologics.com>.

About Aravive Biologics

Aravive Biologics is a privately held biopharmaceutical company developing novel, highly selective therapies designed to treat serious cancers and certain fibrotic diseases. The company's lead program is focused on the GAS6-AXL pathway. Aravive Biologics has generated strong preclinical data for its lead drug candidate in a variety of cancer models. The company is based in Houston, Texas, and receives support from the Cancer Prevention & Research Institute of Texas (CPRIT). For more information, please visit our website at <http://www.aravive.com>.

Forward Looking Statement

This press release contains forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding plans to expand the biologics manufacturing collaboration with WuXi Biologics, the plans to advance AVB-S6-500 into clinical testing and expand the Aravive pipeline over the coming years, and AVB-S6-500's potential as a new therapy for people with cancer and fibrotic disease. These forward-looking statements are not guarantees of future performance and involve a number of unknown risks, assumptions, uncertainties and factors that are beyond Aravive Biologics' control, including our ability to build on our relationship with WuXi Biologics, the ability of AVB-S6-500 to treat cancer, the ability of AVB-S6-500 to demonstrate safety and efficacy, as well as clinical results that are consistent with prior *in vitro* results, the ability to enroll patients and complete clinical trials on time and achieve desired results and benefits, our ability to obtain regulatory approvals for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to our ability to promote or commercialize our product candidates for specific indications, acceptance of our product candidates in the marketplace and the successful development, marketing or sale of products, our ability to maintain our license agreements, the continued maintenance and growth of our patent estate, our ability to establish and maintain collaborations, our ability to obtain or maintain the capital or grants necessary to fund our research and development activities, and our ability to retain our key scientists or management personnel. All forward-looking statements are based on Aravive Biologics' expectations and assumptions as of the date of this press release. Actual results may differ materially from these forward-looking statements. Except

as required by law, Aravive Biologics expressly disclaims any responsibility to update any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

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