
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

ArriVent BioPharma, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

04272N102

(CUSIP Number)

**OrbiMed Advisors LLC
OrbiMed Capital GP VIII LLC
OrbiMed Asia GP IV, L.P.
OrbiMed Advisors IV Limited**

**601 Lexington Avenue, 54th Floor
New York, NY 10022
Telephone: (212) 739-6400**

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

January 30, 2024

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a Reporting Person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 04272N102

1	Names of Reporting Persons. OrbiMed Advisors LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 3,027,328
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 3,027,328
11	Aggregate Amount Beneficially Owned by Each Reporting Person 3,027,328	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 9.1%*	
14	Type of Reporting Person (See Instructions) IA	

*This percentage is calculated based upon 33,414,990 shares of common stock, par value \$0.0001 per share, outstanding of ArriVent BioPharma, Inc. (the "Issuer") following the closing of the Issuer's initial public offering, as set forth in the Issuer's Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on January 26, 2024, after giving effect to an additional 1,458,333 shares that may be issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

CUSIP No. 04272N102

1	Names of Reporting Persons. OrbiMed Capital GP VIII LLC	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 1,513,664
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,513,664
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,513,664	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 4.5%*	
14	Type of Reporting Person (See Instructions) OO	

*This percentage is calculated based upon 33,414,990 shares of common stock, par value \$0.0001 per share, outstanding of ArriVent BioPharma, Inc. (the "Issuer") following the closing of the Issuer's initial public offering, as set forth in the Issuer's Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on January 26, 2024, after giving effect to an additional 1,458,333 shares that may be issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

CUSIP No. 04272N102

1	Names of Reporting Persons. OrbiMed Asia GP IV, L.P.	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 1,513,664
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,513,664
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,513,664	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 4.5%*	
14	Type of Reporting Person (See Instructions) LP	

*This percentage is calculated based upon 33,414,990 shares of common stock, par value \$0.0001 per share, outstanding of ArriVent BioPharma, Inc. (the "Issuer") following the closing of the Issuer's initial public offering, as set forth in the Issuer's Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on January 26, 2024, after giving effect to an additional 1,458,333 shares that may be issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

CUSIP No. 04272N102

1	Names of Reporting Persons. OrbiMed Advisors IV Limited	
2	Check the Appropriate Box if a Member of a Group (See Instructions). (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds (See Instructions) AF	
5	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or Place of Organization Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	Sole Voting Power 0
	8	Shared Voting Power 1,513,664
	9	Sole Dispositive Power 0
	10	Shared Dispositive Power 1,513,664
11	Aggregate Amount Beneficially Owned by Each Reporting Person 1,513,664	
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11) 4.5%*	
14	Type of Reporting Person (See Instructions) CO	

*This percentage is calculated based upon 33,414,990 shares of common stock, par value \$0.0001 per share, outstanding of ArriVent BioPharma, Inc. (the "Issuer") following the closing of the Issuer's initial public offering, as set forth in the Issuer's Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on January 26, 2024, after giving effect to an additional 1,458,333 shares that may be issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

Item 1. Security and Issuer

This Statement on Schedule 13D (this “Statement”) relates to the common stock, par value \$0.0001 per share (the “Shares”), of ArriVent BioPharma, Inc., a corporation organized under the laws of Delaware (the “Issuer”), with its principal executive offices located at 18 Campus Boulevard, Suite 100, Newtown Square, PA 19073. The Shares are listed on the NASDAQ Stock Market under the ticker symbol “AVBP”. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

On January 30, 2024, the Issuer completed its initial public offering pursuant to which the Issuer agreed to issue and sell 9,722,222 Shares to the participants in the offering (the “IPO”). In addition, the Issuer granted the underwriters of the IPO an option to purchase, at the public offering price less any underwriting discounts and commissions, up to an additional 1,458,333 Shares. The purchase price for each Share was \$18.00. As a result of the IPO, the Issuer’s total number of outstanding Shares increased to 33,414,990 (after giving effect to the additional 1,458,333 shares that may be issued and sold by the Issuer to the underwriters pursuant to the underwriters’ option).

Item 2. Identity and Background

(a) This Statement is being filed by OrbiMed Advisors LLC (“OrbiMed Advisors”), OrbiMed Capital GP VIII LLC, (“GP VIII”), OrbiMed Asia GP IV, L.P. (“OAP GP IV”), and OrbiMed Advisors IV Limited (“Advisors IV”) (collectively, the “Reporting Persons”).

(b) — (c), (f) OrbiMed Advisors, a limited liability company organized under the laws of Delaware and a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the managing member or general partner of certain entities as more particularly described in Item 6 below. OrbiMed Advisors has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

GP VIII, a limited liability company organized under the laws of Delaware, is the general partner of a limited partnership, as more particularly described in Item 6 below. GP VIII has its principal offices at 601 Lexington Avenue, 54th Floor, New York, New York 10022.

Advisors IV, a Cayman Islands exempted company, is the general partner of OAP GP IV, as more particularly described in Item 6 below. Advisors IV has its principal offices at 601 Lexington Avenue, 54th Floor, New York, NY 10022.

OAP GP IV, a Cayman Islands exempted limited partnership, is the general partner of a limited partnership, as more particularly described in Item 6 below. OAP GP IV has its principal offices at 601 Lexington Avenue, 54th Floor, New York, NY 10022.

The directors and executive officers of OrbiMed Advisors, GP VIII, Advisors IV, and OAP GP IV are set forth on Schedules I, II, III, and IV, respectively, attached hereto. Schedules I through IV set forth the following information with respect to each such person:

- (i) name;
- (ii) business address;
- (iii) present principal occupation of employment and the name, principal business and address of any corporation or other organization in which such employment is conducted; and
- (iv) citizenship.

(d) — (e) During the last five years, neither the Reporting Persons nor any Person named in Schedules I or II has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

On June 9, 2021, OrbiMed Advisors and GP VIII, pursuant to their authority under the limited partnership agreement of OrbiMed Private Investments VIII, LP (“OPI VIII”), as more particularly described in Item 6 below, caused OPI VIII to purchase 7,500,000 shares of Series A preferred stock of the Issuer, and OrbiMed Advisors, Advisors IV, and OAP GP IV, pursuant to their authority under the limited partnership agreement of OrbiMed Asia Partners IV, L.P. (“OAP IV”), as more particularly described in Item 6 below, caused OAP IV to purchase 7,500,000 shares of Series A preferred stock of the Issuer.

On January 27, 2022, OrbiMed Advisors and GP VIII, pursuant to their authority under the limited partnership agreement of OPI VIII, as more particularly described in Item 6 below, caused OPI VIII to purchase 5,000,000 shares of Series A preferred stock of the Issuer, and OrbiMed Advisors, Advisors IV, and OAP GP IV, pursuant to their authority under the limited partnership agreement of OAP IV, as more particularly described in Item 6 below, caused OAP IV to purchase 5,000,000 shares of Series A preferred stock of the Issuer.

On December 16, 2022, OrbiMed Advisors and GP VIII, pursuant to their authority under the limited partnership agreement of OPI VIII, as more particularly described in Item 6 below, caused OPI VIII to purchase 7,142,857 shares of Series B preferred stock of the Issuer, and OrbiMed Advisors, Advisors IV, and OAP GP IV, pursuant to their authority under the limited partnership agreement of OAP IV, as more particularly described in Item 6 below, caused OAP IV to purchase 7,142,857 shares of Series B preferred stock of the Issuer.

The shares of Series A and Series B preferred stock of the Issuer will convert into Shares immediately prior to the closing of the IPO using a calculation defined in the Issuer’s Amended and Restated Certificate of Incorporation, as amended, based on the initial purchase price and the conversion rate in effect at the time of conversion. The shares of Series A and Series B preferred stock will convert on a 15.21-for-1 basis, which conversion rate is not reflected in the number of shares of Series A and Series B preferred stock described in this Item 3.

On and prior to the close of the IPO, OrbiMed Advisors and GP VIII, pursuant to their authority under the limited partnership agreement of OPI VIII, as more particularly described in Item 6 below, caused OPI VIII to purchase 222,222 Shares in the IPO, and OrbiMed Advisors, Advisors IV, and OAP GP IV, pursuant to their authority under the limited partnership agreement of OAP IV, as more particularly described in Item 6 below, caused OAP IV to purchase 222,222 Shares in the IPO.

The source of funds for such purchases was the working capital of OPI VIII and OAP IV, respectively.

As a result of the transactions described in this Item 3, GP VIII, as the general partner of OPI VIII, OAP GP IV, as the general partner of OAP IV, and Advisors IV, as the general partner of OAP GP IV, may each be deemed to be the beneficial owner of approximately 4.5% of the outstanding Shares. OrbiMed Advisors, as the managing member of GP VIII and the advisory company of OAP IV, may be deemed to be the beneficial owner of approximately 9.1% of the outstanding Shares.

Item 4. Purpose of Transaction

This Statement relates to the acquisition of Shares by the Reporting Persons. The Shares acquired by the Reporting Persons were acquired for the purpose of making an investment in the Issuer and not with the intention of acquiring control of the Issuer’s business on behalf of the Reporting Persons’ respective advisory clients.

The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including the Issuer’s business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer’s Shares in particular, as well as other developments and other investment opportunities. Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe that further investment in the Issuer is attractive, whether because of the market price of Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions.

Except as set forth in this Schedule 13D, the Reporting Persons have not formulated any plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer, (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries, (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries, (d) any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (e) any material change in the Issuer's capitalization or dividend policy of the Issuer, (f) any other material change in the Issuer's business or corporate structure, (g) any change in the Issuer's charter or bylaws or other instrument corresponding thereto or other action which may impede the acquisition of control of the Issuer by any person, (h) causing a class of the Issuer's securities to be deregistered or delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer

(a) — (b) The following is based upon 33,414,990 Shares outstanding following the closing of the IPO, as set forth in the Issuer's Rule 424(b)(4) Prospectus filed with the SEC on January 26, 2024, after giving effect to an additional 1,458,333 Shares that may be issued and sold by the Issuer to the underwriters pursuant to the underwriters' option.

As of the date of this filing, OPI VIII, a limited partnership organized under the laws of Delaware, holds 1,513,664 Shares, constituting approximately 4.5% of the issued and outstanding Shares. GP VIII is the general partner of OPI VIII, pursuant to the terms of the limited partnership agreement of OPI VIII, and OrbiMed Advisors is the managing member of GP VIII, pursuant to the terms of the limited liability company agreement of GP VIII. As a result, OrbiMed Advisors and GP VIII share power to direct the vote and disposition of the Shares held by OPI VIII and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OPI VIII. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by OPI VIII.

In addition, OrbiMed Advisors and GP VIII, pursuant to their authority under the limited partnership agreement of OPI VIII, caused OPI VIII to enter into the agreements referred to in Item 6 below.

As of the date of this filing, OAP IV, a limited partnership organized under the laws of the Cayman Islands, holds 1,513,664 Shares, constituting approximately 4.5% of the issued and outstanding Shares. OAP GP IV is the general partner of OAP IV pursuant to the terms of the limited partnership agreement of OAP IV, Advisors IV is the general partner of OAP GP IV pursuant to the terms of the limited partnership agreement of Advisors IV, and OrbiMed Advisors is the advisory company of OAP IV pursuant to the terms of the limited partnership agreement of OAP IV. As a result, OAP GP IV, Advisors IV, and OrbiMed Advisors share power to direct the vote and disposition of the Shares held by OAP IV and may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the Shares held by OAP IV. OrbiMed Advisors exercises this investment and voting power through a management committee comprised of Carl L. Gordon, Sven H. Borho, and W. Carter Neild, each of whom disclaims beneficial ownership of the Shares held by OAP IV.

In addition, Advisors IV and OAP GP IV, pursuant to their authority under the limited partnership agreement of OAP IV, caused OAP IV to enter into the agreements referred to in Item 6 below.

(c) Except as disclosed in Item 3, the Reporting Persons have not effected any transactions during the past sixty (60) days in any Shares.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, GP VIII is the general partner of OPI VIII, pursuant to the terms of the limited partnership agreement of OPI VIII. Pursuant to this agreement and relationship, GP VIII has discretionary investment management authority with respect to the assets of OPI VIII. Such authority includes the power to vote and otherwise dispose of securities held by OPI VIII. The number of outstanding Shares of the Issuer attributable to OPI VIII is 1,513,664 Shares. GP VIII, pursuant to its authority under the limited partnership agreement of OPI VIII, may be considered to hold indirectly 1,513,664 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OAP GP IV is the general partner of OAP IV, pursuant to the terms of the limited partnership agreement of OAP IV and Advisors IV is the general partner of OAP GP IV pursuant to the terms of the limited partnership agreement of OAP GP IV. Pursuant to this agreement and relationship, OAP GP IV and Advisors IV have discretionary investment management authority with respect to the assets of OAP IV. Such authority includes the power to vote and otherwise dispose of securities held by OAP IV. The number of outstanding Shares of the Issuer attributable to OAP IV is 1,513,664 Shares. OAP GP IV and Advisors IV, pursuant to their authority under the limited partnership agreements of OAP IV and Advisors IV, respectively, may be considered to hold indirectly 1,513,664 Shares.

In addition to the relationships between the Reporting Persons described in Items 2 and 5 above, OrbiMed Advisors is the managing member of GP VIII, pursuant to the terms of the limited liability company agreement of GP VIII, and OrbiMed Advisors is the advisory company of OAP IV, pursuant to the terms of the limited partnership agreement of OAP IV. Pursuant to these agreements and relationships, OrbiMed Advisors and GP VIII have discretionary investment management authority with respect to the assets of OPI VIII, and OrbiMed Advisors, OAP GP IV, and Advisors IV have discretionary investment management authority with respect to the assets of OAP IV. Such authority includes the power of GP VIII to vote and otherwise dispose of securities held by OPI VIII and OAP GP IV and Advisors IV to vote and otherwise dispose of securities held by OAP IV. The number of outstanding Shares attributable to OPI VIII is 1,513,664 Shares, and the number of outstanding Shares attributable to OAP IV is 1,513,664 Shares. OrbiMed Advisors, pursuant to its authority under the terms of the limited liability company agreements of GP VIII, as well as the limited partnership agreement of OAP IV, may also be considered to hold indirectly 3,027,328 Shares.

Carl Gordon (“Gordon”), a member of OrbiMed Advisors and director of Advisors IV, is a member of the Board of Directors of the Issuer and, accordingly, OrbiMed Advisors, GP VIII, Advisors IV, and OAP GP IV may have the ability to affect and influence control of the Issuer. From time to time, Gordon may receive stock options or other awards of equity-based compensation pursuant to the Issuer’s compensation arrangements for non-employee directors. Pursuant to an agreement with OrbiMed Advisors, GP VIII, Advisors IV, and OAP GP IV, Gordon is obligated to transfer any securities issued under any such stock options or other awards, or the economic benefit thereof, to OrbiMed Advisors, GP VIII, Advisors IV, and OAP GP IV, which will in turn ensure that such securities or economic benefits are provided to OPI VIII and OAP IV.

Investors’ Rights Agreement

In addition, OPI VIII, OAP IV, and certain other stockholders of the Issuer entered into an Amended and Restated Investors’ Rights Agreement with the Issuer (the “Investors’ Rights Agreement”), dated as of December 16, 2022. Pursuant to the Investors’ Rights Agreement and subject to the terms and conditions therein, the parties agreed that:

Demand Registration Rights

At any time beginning 180 days following the effective date of the registration statement of the IPO, the holders of at least a majority of the Issuer’s registrable securities may request that the Issuer file a registration statement under the Securities Act of 1933, as amended (the “Securities Act”) on a Form S-1 at the Issuer’s expense, subject to certain exceptions, with an anticipated aggregate offering price, net of offering expenses, of more than \$20 million, in which case the Issuer will be required to effect the registration as soon as practicable, and in any event within 60 days after the date of such registration request. The Issuer is not obligated to effect more than two of these registrations.

Form S-3 Registration Rights

At any time after the Issuer is qualified to file a registration statement on Form S-3 under the Securities Act, and subject to limitations and conditions specified in the Investors' Rights Agreement, holders of at least 10% of the registrable securities under the Investors' Rights Agreement may request that the Issuer prepare and file a registration statement on Form S-3 at the Issuer's expense covering the Shares of such holders having an anticipated aggregate offering price, net of offering expenses, of at least \$5 million, in which case the Issuer will be required to effect the registration as soon as practicable, and in any event within 45 days after receiving such request. If the Issuer determines that it would be detrimental to the Issuer and its stockholders to effect a requested registration, the Issuer may postpone each such registration for a period of up to 60 days; provided that the Issuer may neither invoke this right more than once in any 12-month period nor effect a registration for its own account or any other stockholder during such 60-day period.

Piggyback Registration Rights

Whenever the Issuer proposes to file a registration statement under the Securities Act, other than with respect to certain excluded registrations, OPI VIII and OAP IV will each be entitled to notice of the registration and have the right, subject to limitations that the underwriters may impose on the number of Shares included in the registration, to include the Shares held by them in the registration.

Lock-Up Agreement

In addition, in connection with the IPO, OPI VIII, OAP IV, and Gordon each entered into a lock-up agreement (the "Lock-Up Agreement") with the Issuer's underwriters pursuant to which, among other things, OPI VIII, OAP IV, and Gordon each agreed not to, except in limited circumstances, directly or indirectly, from the date of the Lock-Up Agreement until 180 days after the date of the final prospectus supplement relating to the IPO (the "Lock-Up Period"): (i) offer, sell, contract to sell, pledge, grant any option, right, or warrant to purchase, purchase any option or contract to sell, lend or otherwise transfer or dispose of any Shares, or any options or warrants to purchase any Shares, or any securities convertible into, exchangeable for or that represent the right to receive Shares; (ii) engage in any hedging or other transaction or arrangement (including any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition, or transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any Shares, whether any such transaction or arrangement would be settled by delivery of Shares or other securities, in cash or otherwise, or (iii) otherwise publicly announce any intention to engage in or cause any action, activity, transaction, or arrangement described in the foregoing clauses.

After the Lock-Up Period expires, OPI VIII's and OAP IV's Shares will be eligible for sale in the public market, subject to any applicable limitations under Rule 144 under the Securities Act, and other applicable U.S. securities laws.

The foregoing description of the Investors' Rights Agreement and the Lock-Up Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Investors' Rights Agreement and the Lock-Up Agreement, which are filed as Exhibits 2 and 3, respectively, and incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

Exhibit	Description
1.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital GP VIII LLC, OrbiMed Asia Partners IV, L.P., and OrbiMed Advisors IV Limited.
2.	Amended and Restated Investors' Rights Agreement by and among the Issuer and certain of its stockholders, dated as of December 16, 2022 (incorporated by reference to Exhibit 4.2 to the Issuer's Registration Statement on Form S-1 (File No. 333-276397), filed with the SEC on January 5, 2024).
3.	Form of Lock-Up Agreement.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 5, 2024

ORBIMED ADVISORS LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED ASIA GP IV, L.P.

By: ORBIMED ADVISORS IV LIMITED, its general partner

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director of OrbiMed Advisors IV Limited

ORBIMED ADVISORS IV LIMITED

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director

ORBIMED CAPITAL GP VIII LLC

By: ORBIMED ADVISORS LLC, its managing member

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

SCHEDULE I

The names and present principal occupations of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Member	Member OrbiMed Advisors LLC
Sven H. Borho German and Swedish Citizen	Member	Member OrbiMed Advisors LLC
W. Carter Neild	Member	Member OrbiMed Advisors LLC
Geoffrey C. Hsu	Member	Member OrbiMed Advisors LLC
C. Scotland Stevens	Member	Member OrbiMed Advisors LLC
David P. Bonita	Member	Member OrbiMed Advisors LLC
Peter A. Thompson	Member	Member OrbiMed Advisors LLC
Matthew S. Rizzo	Member	Member OrbiMed Advisors LLC
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors LLC

SCHEDULE II

The business and operations of OrbiMed Capital GP VIII LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth on Schedule I attached.

SCHEDULE III

The names and present principal occupations of each of the executive officers and directors of OrbiMed Advisors IV Limited are set forth below. Unless otherwise noted, each of these persons is a United States citizen and has a business address of 601 Lexington Avenue, 54th Floor, New York, NY 10022.

<u>Name</u>	<u>Position with Reporting Person</u>	<u>Principal Occupation</u>
Carl L. Gordon	Director	Director OrbiMed Advisors IV Limited
Sven H. Borho German and Swedish Citizen	Director	Director OrbiMed Advisors IV Limited
David P. Bonita	Director	Director OrbiMed Advisors IV Limited
W. Carter Neild	Director	Director OrbiMed Advisors IV Limited
Sunny Sharma Indian Citizen	Director	Director OrbiMed Advisors IV Limited
David G. Wang	Director	Director OrbiMed Advisors IV Limited
Trey Block	Chief Financial Officer	Chief Financial Officer OrbiMed Advisors IV Limited

SCHEDULE IV

The business and operations of OrbiMed Asia GP IV, L.P. are managed by the executive officers and directors of OrbiMed Advisors IV Limited, set forth in Schedule III attached hereto.

EXHIBIT INDEX

Exhibit	Description
1.	Joint Filing Agreement among OrbiMed Advisors LLC, OrbiMed Capital GP VIII LLC, OrbiMed Asia Partners IV, L.P., and OrbiMed Advisors IV Limited.
2.	Amended and Restated Investors' Rights Agreement by and among the Issuer and certain of its stockholders, dated as of December 16, 2022 (incorporated by reference to Exhibit 4.2 to the Issuer's Registration Statement on Form S-1 (File No. 333-276397), filed with the SEC on January 5, 2024).
3.	Form of Lock-Up Agreement.

JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on Schedule 13D, dated January 30, 2024, with respect to the common stock of ArriVent BioPharma, Inc. is filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. Each of the undersigned agrees to be responsible for the timely filing of this Statement, and for the completeness and accuracy of the information concerning itself contained therein. This Joint Filing Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Joint Filing Agreement as of the 5th day of February 2024.

ORBIMED ADVISORS LLC

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member

ORBIMED ASIA GP IV, L.P.

By: ORBIMED ADVISORS IV LIMITED, its general partner

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director of OrbiMed Advisors IV Limited

ORBIMED ADVISORS IV LIMITED

By: /s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Director

ORBIMED CAPITAL GP VIII LLC

By: ORBIMED ADVISORS LLC, its managing member

By: s/ Carl L. Gordon
Name: Carl L. Gordon
Title: Member of OrbiMed Advisors LLC

ArriVent Biopharma, Inc.

Lock-Up Agreement

August 25, 2023

Goldman Sachs & Co. LLC
Jefferies LLC
Citigroup Global Markets Inc.

As Representatives of the several Underwriters
named in Schedule I to the Underwriting Agreement

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282-2198

c/o Jefferies LLC
520 Madison Avenue
New York, NY 10022

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, NY 10013

Re: ArriVent Biopharma, Inc. - Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives"), propose to enter into an underwriting agreement (the "Underwriting Agreement") on behalf of the several Underwriters named in Schedule I to such agreement (collectively, the "Underwriters"), with ArriVent Biopharma, Inc., a Delaware corporation (the "Company"), providing for a public offering (the "Public Offering") of shares (the "Shares") of the common stock, par value \$0.0001 per share, of the Company (the "Common Stock") pursuant to a Registration Statement on Form S-1 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "SEC").

In consideration of the agreement by the Underwriters to offer and sell the Shares, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, subject to the provisions contained herein, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date that is 180 days after the date of the final prospectus relating to the Public Offering (the "Prospectus") (such period, the "Lock-Up Period"), the undersigned shall not, and shall not cause or direct any of its affiliates to, (i) offer, sell, contract to sell, pledge, grant any option, right or warrant to purchase, purchase any option or contract to sell, lend or otherwise transfer or dispose of any shares of Common Stock, or any options or warrants to purchase any shares of Common Stock, or any securities convertible into, exchangeable for or that represent the right to receive shares of Common Stock (such shares of Common Stock, options, rights, warrants or other securities, collectively, "Lock-Up Securities"), including without limitation any such Lock-Up Securities currently beneficially owned (as such term is used in Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"))

or hereafter acquired by the undersigned, (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the undersigned or someone other than the undersigned), or transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any Lock-Up Securities, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock or other securities, in cash or otherwise (any such sale, loan, pledge or other disposition, or transfer of economic consequences, a "Transfer"), or (iii) otherwise publicly announce any intention to engage in or cause any action, activity, transaction or arrangement described in clause (i), or (ii) above. The undersigned represents and warrants that the undersigned is not, and has not caused or directed any of its affiliates to be or become, currently a party to any agreement or arrangement that provides for, is designed to or reasonably could be expected to lead to or result in any Transfer during the Lock-Up Period.

Notwithstanding the foregoing, the undersigned may, without the prior consent of the Representatives:

- (a) transfer the undersigned's Lock-Up Securities (i) as one or more *bona fide* gifts or charitable contributions, or for *bona fide* estate planning purposes, (ii) upon death by will, testamentary document or intestate succession, (iii) if the undersigned is a natural person, to any member of the undersigned's immediate family (for purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, current or former marriage, domestic partnership or adoption, not more remote than first cousin) or to any trust or other legal entity for the direct or indirect benefit of the undersigned or the immediate family of the undersigned or, if the undersigned is a trust, to a trustor, trustee or beneficiary of the trust or the estate of a beneficiary of such trust, (iv) to a corporation, partnership, limited liability company or other entity of which the undersigned and the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests, (v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (a)(i) through (iv) above, (vi) if the undersigned is a corporation, partnership, limited liability company or other business entity, (A) to another corporation, partnership, limited liability company or other business entity that is an affiliate (as defined in Rule 405 under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity which fund or entity is directly or indirectly controlled or managed by the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution by the undersigned to its stockholders, partners, members or other equityholders or to the estate of any such stockholders, partners, members or other equityholders, (vii) by operation of law, such as pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement, (viii) to the Company from an employee of the Company upon death, disability or termination of employment, in each case, of such employee, (ix) in connection with a sale of the undersigned's shares of Common Stock acquired (A) from the Underwriters in the Public Offering or (B) in open market transactions after the closing date of the Public Offering, (x) to the Company in connection with the vesting, settlement or exercise of restricted stock units, options, warrants or other rights to purchase shares of Common Stock (including, in each case, by way of "net" or "cashless" exercise)
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that are scheduled to expire or automatically vest during the Lock-Up Period, including any transfer to the Company for the payment of tax withholdings or remittance payments due as a result of the vesting, settlement or exercise of such restricted stock units, options, warrants or other rights, or in connection with the conversion of convertible securities, in all such cases pursuant to equity awards granted under a stock incentive plan or other equity award plan, or pursuant to the terms of convertible securities, each as described in the Registration Statement, the preliminary prospectus relating to the Shares included in the Registration Statement immediately prior to the time the Underwriting Agreement is executed and the Prospectus, provided that any securities received upon such vesting, settlement, exercise or conversion shall be subject to the terms of this Lock-Up Agreement, (xi) in connection with any sales of Shares by the undersigned to the Underwriters pursuant to the Underwriting Agreement, (xii) in connection with the conversion of the outstanding preferred stock into shares of Common Stock as disclosed in the Prospectus, provided that any such shares of Common Stock received upon such conversion shall be subject to the terms of this Lock-Up Agreement, or (xiii) with the prior written consent of the Representatives on behalf of the Underwriters; provided that (A) in the case of clauses (a)(i), (ii), (iii), (iv) and (v) above, such transfer or distribution shall not involve a disposition for value, (B) in the case of clauses (a)(i), (ii), (iii), (iv), (v), (vi) and (vii) above, it shall be a condition to the transfer or distribution that the donee, devisee, transferee or distributee, as the case may be, shall sign and deliver a lock-up agreement in the form of this Lock-Up Agreement, (C) in the case of clauses (a)(i), (ii), (iii), (iv), (v) and (vi) above, no filing by any party (including, without limitation, any donor, donee, devisee, transferor, transferee, distributor or distributee) under the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of Lock-Up Securities shall be required or shall be voluntarily made in connection with such transfer or distribution, and (D) in the case of clauses (a)(vii), (viii), (ix) and (x) above, no filing under the Exchange Act or other public filing, report or announcement shall be voluntarily made, and if any such filing, report or announcement shall be legally required during the Lock-Up Period, such filing, report or announcement shall clearly indicate in the footnotes thereto (A) the circumstances of such transfer or distribution and (B) in the case of a transfer or distribution pursuant to clause (a)(vii) above, that the donee, devisee, transferee or distributee has agreed to be bound by a lock-up agreement in the form of this Lock-Up Agreement;

- (b) enter into or amend a written plan meeting the requirements of Rule 10b5-1 under the Exchange Act relating to the transfer, sale or other disposition of the undersigned's Lock-Up Securities, if then permitted by the Company, provided that none of the securities subject to such plan may be transferred, sold or otherwise disposed of until after the expiration of the Lock-Up Period and no public announcement, report or filing under the Exchange Act, or any other public filing, report or announcement, shall be voluntarily made regarding the establishment or amendment of such plan during the Lock-Up Period, and if any such filing, report or announcement shall be legally required during the Lock-Up Period, such filing, report or announcement shall clearly indicate in the footnotes thereto that that none of the securities subject to such plan may be transferred, sold or otherwise disposed of pursuant to such plan until after the expiration of the Lock-Up Period;
 - (c) transfer the undersigned's Lock-Up Securities pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the Board of Directors of the Company and made to all holders of the Company's capital stock involving a Change of Control of the Company (for purposes hereof, "Change of Control" shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons, of shares of capital stock if, after such transfer, such person or group of affiliated persons would hold at least a majority of the outstanding voting securities of the Company (or the surviving entity)); provided that in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned's Lock-Up Securities shall remain subject to the provisions of this Lock-Up Agreement; and
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(d) create any charge, mortgage, lien, pledge, restriction, security interest or other encumbrance that is placed in respect of any Lock-Up Securities in connection with the undersigned's (or any of its affiliates') bona fide margin loans entered into by the undersigned or its affiliates in the ordinary course of business, and the transfers of any Lock-Up Securities in the event of any foreclosures or enforcements by the beneficiary of such transaction following default by the undersigned or any of its affiliates of such margin loans; provided, that it shall be a condition to any such charge, mortgage, lien, pledge, restriction, security interest or other encumbrance that, in the event of any transfer of any Lock-Up Securities following default by the undersigned or any of its affiliates of such margin loans, that the transferee shall sign and deliver a lock up agreement in substantially the same form as this Lock-Up Agreement.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or "group" (within the meaning of Section 13(d)(3) of the Exchange Act), other than a natural person, entity or "group" (as described above) that has executed a Lock-Up Agreement in substantially the same form as this Lock-Up Agreement, beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

If the undersigned is an officer or director of the Company, (i) the Representatives agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of shares of Common Stock, the Representatives will notify the Company of the impending release or waiver, and (ii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service (or such other method approved by the Representatives that satisfies the requirements of FINRA Rule 5131(d)(2)) at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (i) the release or waiver is effected solely to permit a transfer not for consideration or that is to an immediate family member as defined in FINRA Rule 5130(i)(5) and (ii) the transferee has agreed in writing to be bound by the same terms described in this Lock-Up Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

If any record or beneficial owner of any Lock-Up Securities other than the undersigned (each, a "Triggering Shareholder") is granted an early release, in whole or in part, from the restrictions of any lock-up agreement such as those described herein during the Lock-up Period (each, a "Triggering Release"), then the undersigned shall also be automatically granted an early release from its obligations hereunder with respect to the same percentage of the undersigned's Lock-Up Securities as the percentage that the Lock-Up Securities being released in the Triggering Release represent with respect to the Lock-Up Securities held by the Triggering Shareholder at the time of the Triggering Release; provided that (a) the foregoing pro rata release will not apply if the aggregate number of shares of Common Stock released pursuant to all Triggering Releases is less than or equal to 1.0% of the total number of outstanding shares of Common Stock calculated as of the date of the Public Offering (after giving effect to such Public Offering), (b) the foregoing pro rata release will not apply if it is effected solely to permit a transfer not for consideration and the transferee has agreed in writing to be bound by the same terms described in this Lock-Up Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer, and (c) in the case of an early release from the restrictions described herein during the Lock-up Period in connection with an underwritten public offering, whether or not such offering or sale is wholly or partially a secondary offering of the Company's shares of Common Stock (an "Underwritten Sale"), such early release shall only apply with respect to the undersigned's participation in such Underwritten Sale, provided that the undersigned shall be offered the opportunity to participate on a pro rata basis consistent with such contractual rights in such Underwritten Sale and on pricing terms that are no less favorable than the terms of the Underwritten Sale. Notwithstanding any other provisions of this Lock-Up Agreement, if the Representatives in their sole judgment determine that a record or beneficial owner of any securities that is a natural person should be granted an early release from a lock-up agreement due to circumstances of an emergency or hardship, then the undersigned shall not have any right to be granted an early release pursuant to the terms of this paragraph. The Representatives shall use commercially reasonable efforts to provide notice to the Company within two business days upon the occurrence of a release of a shareholder of its obligations under any lock-up agreement executed in connection with the Public Offering that gives rise to a corresponding release of the undersigned from its obligations hereunder pursuant to the terms of this paragraph; provided that the failure to give such notice shall not give rise to any claim or liability against the Underwriters. For purposes of determining record or beneficial ownership of a shareholder, all shares of Lock-Up Securities held by investment funds affiliated with such shareholder shall be aggregated.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's Lock-Up Securities except in compliance with the foregoing restrictions.

The undersigned acknowledges and agrees that none of the Underwriters has made any recommendation or provided any investment or other advice to the undersigned with respect to this Lock-Up Agreement or the subject matter hereof, and the undersigned has consulted its own legal, accounting, financial, regulatory, tax and other advisors with respect to this Lock-Up Agreement and the subject matter hereof to the extent the undersigned has deemed appropriate. The undersigned further acknowledges and agrees that, although the Underwriters may have provided or hereafter provide to the undersigned in connection with the Public Offering a Form CRS and/or certain other disclosures as contemplated by Regulation Best Interest, the Underwriters have not made and are not making a recommendation to the undersigned to enter into this Lock-Up Agreement or to transfer, sell or dispose of, or to refrain from transferring, selling or disposing of, any shares of Common Stock, and nothing set forth in such disclosures or herein is intended to suggest that any Underwriter is making such a recommendation.

This Lock-Up Agreement shall automatically terminate and the undersigned shall be released from all of his, her or its obligations hereunder upon the earlier of (i) the date on which the Registration Statement filed with the SEC with respect to the Public Offering is withdrawn, (ii) the date on which for any reason the Underwriting Agreement is terminated (other than the provisions thereof that survive termination) prior to payment for and delivery of the Shares to be sold thereunder (other than pursuant to the Underwriters' option thereunder to purchase additional Shares), (iii) the date on which the Company notifies the Representatives, in writing and prior to the execution of the Underwriting Agreement, that it does not intend to proceed with the Public Offering and (iv) February 15, 2024, in the event that the Underwriting Agreement has not been executed by such date.

The undersigned understands that the Company and the Underwriters are relying upon this Lock-Up Agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns. The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Agreement. This Lock-Up Agreement and any claim, controversy or dispute arising under or related to this Lock-Up Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to principles of conflict of laws that would result in the application of any law other than the laws of the State of New York. This Lock-Up Agreement may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com or www.echosign.com) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

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Very truly yours,

By:
Name:
Title:

[Signature Page to Lock-Up Agreement]
