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Press release

Submission of Leqembi® (lecanemab-irmb) sBLA for IV maintenance dosing for the treatment of early Alzheimer's disease to the U.S. FDA completed

Stockholm, Sweden, April 1, 2024 – BioArctic AB's (publ) (Nasdaq Stockholm: BIOA B) partner Eisai announced today that Eisai has submitted a supplemental Biologics License Application (sBLA) for monthly lecanemab-irmb (U.S. brand name: Leqembi®) intravenous (IV) maintenance dosing to the U.S. Food and Drug Administration (FDA). Leqembi is indicated for the treatment of Alzheimer's disease (AD) in patients with mild cognitive impairment or mild dementia stage of disease (collectively referred to as early AD).

As part of the monthly IV maintenance regimen, the patients who have completed the biweekly IV initiation phase, exact period under discussion with the FDA, would receive a monthly IV dose that maintains effective drug concentration to sustain the clearance of highly toxic protofibrils[1] which can continue to cause neuronal injury even after the amyloid-beta (Aβ) plaque has been cleared from the brain. The sBLA is based on modeling of observed data from the Phase 2b study (Study 201) and its open-label extension (OLE) as well as Clarity AD study (Study 301) and its OLE study.

Eisai had aimed to submit a Biologics License Application (BLA) for weekly maintenance therapy using subcutaneous (SC) administration in March 2024. To respond to the FDA's recent requirement of additional three-month immunogenicity data at the proposed maintenance dose of 360 mg weekly, Eisai planned to initiate a rolling BLA for lecanemab SC maintenance in the first quarter 2024, under lecanemab's existing Fast Track and Breakthrough Therapy designations.[2] However, Eisai was recently informed by the FDA that a Fast Track designation specific for the SC formulation is needed to receive rolling review. Following the guidance, Eisai submitted a request for Fast Track designation for the SC formulation and will initiate a rolling submission should the FDA grant this designation. The Fast Track designation will be determined within 60 days from the March 2024 submission.

AD is an ongoing neurotoxic process that begins before and continues after plaque deposition. There is an urgency to treat early AD because early and ongoing treatment can slow the progression of AD and continuing treatment may prolong the benefit even after plaque is cleared from the brain. The earlier Mild Cognitive Impairment (MCI) due to AD and mild AD dementia are diagnosed and treated, the greater the opportunity for the patient to benefit. Continued maintenance dosing is intended to

[1] Protofibrils are believed to contribute to the brain injury that occurs with AD and are considered to be the most toxic form of Aβ, having a primary role in the cognitive decline associated with this progressive, debilitating condition. Protofibrils cause injury to neurons in the brain, which in turn, can negatively impact cognitive function via multiple mechanisms, not only increasing the development of insoluble Aβ plaques but also increasing direct damage to brain cell membranes and the connections that transmit signals between nerve cells or nerve cells and other cells. It is believed the reduction of protofibrils may prevent the progression of AD by reducing damage to neurons in the brain and cognitive dysfunction.

[2] Breakthrough Therapy designation and Fast Track designation are two FDA programs that are intended to facilitate and expedite development of new drugs to address unmet medical need in the treatment of a serious or life-threatening condition such as AD and provide opportunities for frequent interactions with the FDA.

maintain the clinical and biomarker benefits with a dosing regimen that may be more convenient for some patients and their care partners.

Leqembi is now approved in the U.S., Japan and China, and applications have been submitted for review in the European Union, Australia, Brazil, Canada, Hong Kong, Great Britain, India, Israel, Russia, Saudi Arabia, South Korea, Taiwan, Singapore, and Switzerland.

The drug is the result of a long-standing collaboration between BioArctic and Eisai, and the antibody was originally developed by BioArctic based on the work of Professor Lars Lannfelt and his discovery of the Arctic mutation in Alzheimer's disease.

Eisai serves as the lead of lecanemab development and regulatory submissions globally with both Eisai and Biogen co-commercializing and co-promoting the product and Eisai having final decision-making authority. BioArctic has the right to commercialize lecanemab in the Nordic region, pending European approval, and currently Eisai and BioArctic are preparing for a joint commercialization in the region.

This information is information that BioArctic AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact person below, on April 1, 2024, at 01:40 a.m. CET.

For further information, please contact:
Oskar Bosson, VP Communications and IR
E-mail: oskar.bosson@bioarctic.se
Phone: +46 70 410 71 80

About lecanemab (Leqembi®)
Lecanemab (Leqembi) is the result of a strategic research alliance between BioArctic and Eisai. It is a humanized immunoglobulin gamma 1 (IgG1) monoclonal antibody directed against aggregated soluble (protofibril) and insoluble forms of amyloid-beta (Aβ). Lecanemab is approved in the U.S., Japan, and China with the following indications:

- U.S.: For the treatment of Alzheimer's disease (AD). It should be initiated in patients with mild cognitive impairment or mild dementia stage of disease. See full US prescribing information.
- Japan: For slowing progression of mild cognitive impairment (MCI) and mild dementia due to AD.
- China: For the treatment of MCI due to AD and mild AD dementia.

Lecanemab approvals were based on the large global Phase 3 Clarity AD study. In the Clarity AD study, lecanemab met its primary endpoint and all key secondary endpoints with statistically significant results. In November 2022, the results of the Clarity AD study were presented at the 2022 Clinical Trials on Alzheimer's Disease (CTAD) conference, and simultaneously published in the New England Journal of Medicine, a peer-reviewed medical journal.

Eisai has also submitted applications for approval of lecanemab in 14 countries and regions, including the European Union (EU).

Eisai has completed a lecanemab subcutaneous bioavailability study, and subcutaneous dosing is currently being evaluated in the Clarity AD (Study 301) open-label extension (OLE) study. A maintenance dosing regimen has been evaluated as part of the Phase 2b study (Study 201).

Since July 2020 Eisai's Phase 3 clinical study (AHEAD 3-45) for individuals with preclinical AD, meaning they are clinically normal and have intermediate or elevated levels of amyloid in their brains, is ongoing. AHEAD 3-45 is conducted as a public-private partnership between the Alzheimer's Clinical Trial Consortium that provides the infrastructure for academic clinical trials in AD and related dementias in the U.S, funded by the National Institute on Aging, part of the National Institutes of Health and Eisai. Since January 2022, the Tau NexGen clinical study for Dominantly Inherited AD (DIAD), that is conducted by Dominantly Inherited Alzheimer Network Trials Unit (DIAN-TU), led by Washington University School of Medicine in St. Louis, is ongoing and includes lecanemab as the backbone anti-amyloid therapy.

About the collaboration between BioArctic and Eisai
Since 2005, BioArctic has a long-term collaboration with Eisai regarding the development and commercialization of drugs for the treatment of Alzheimer's disease. The most important agreements are the Development and Commercialization Agreement for the lecanemab antibody, which was signed 2007, and the Development and Commercialization agreement for the antibody Leqembi back-up for Alzheimer's disease, which was signed 2015. In 2014, Eisai and Biogen entered into a joint development and commercialization agreement for lecanemab. Eisai is responsible for the clinical development, application for market approval and commercialization of the products for Alzheimer's disease. BioArctic has the right to commercialize lecanemab in the Nordic region under certain conditions and is currently preparing for commercialization in the Nordics together with Eisai. BioArctic has no development costs for lecanemab in Alzheimer's disease and is entitled to payments in connection with regulatory approvals, and sales milestones as well as royalties on global sales.

About BioArctic AB
BioArctic AB (publ) is a Swedish research-based biopharma company focusing on innovative treatments that can delay or stop the progression of neurodegenerative diseases. The company invented Leqembi® (lecanemab) – the world's first drug proven to slow the progression of the disease and reduce cognitive impairment in early Alzheimer's disease. Leqembi has been developed together with BioArctic's partner Eisai, who are responsible for regulatory interactions and commercialization globally. In addition to Leqembi, BioArctic has a broad research portfolio with antibodies against Parkinson's disease and ALS as well as additional projects against Alzheimer's disease. Several of the projects utilize the company's proprietary BrainTransporter™ technology, which has the potential to actively transport antibodies across the blood-brain barrier to enhance the efficacy of the treatment. BioArctic's B share (BIOA B) is listed on Nasdaq Stockholm Large Cap. For further information, please visitwww.bioarctic.com.