

Disclosure to Learners (R.A.S)

Financial Relationships with "ineligible companies":

- CSL Behring; advisory board, investigator lead research grant funding
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- Z Factor; advisory board



Introduction: AATD-Associated Lung Disease (AATD-LD) and Alvelestat

AATD-LD - a genetic disorder due to deficiency Alpha-1 Antitrypsin (α 1AT)

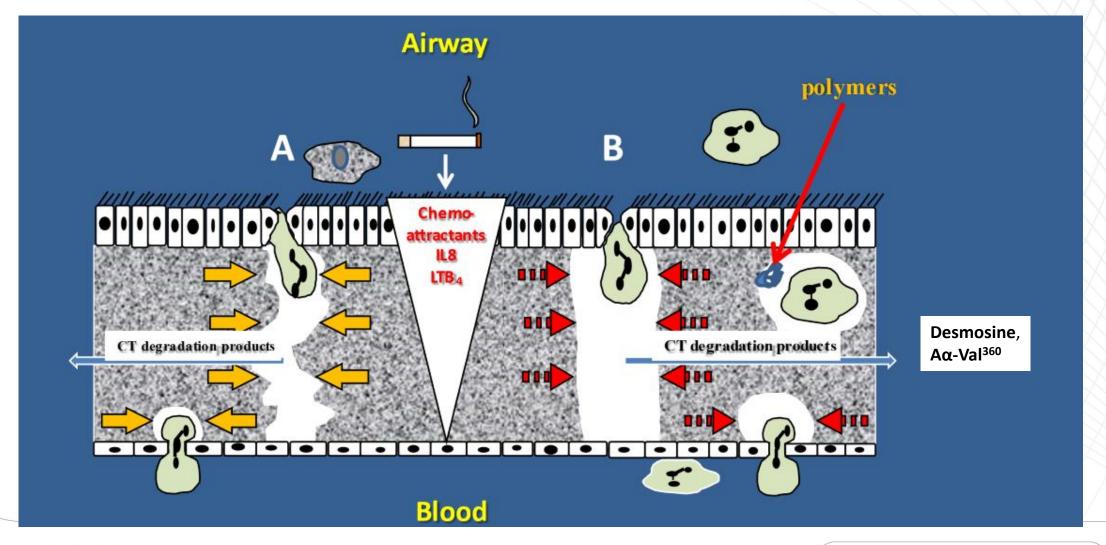
- α 1AT physiological inhibitor of Neutrophil Elastase (NE), Proteinase 3 and Cathepsin G
- Unopposed proteases → inflammation, alveolar & structural damage → emphysema
- Approved therapy weekly IV plasma-derived α1AT ("augmentation")

Alvelestat

- Oral, selective NE inhibitor
- Association constant for NE similar to α 1AT with potential advantages:
 - Effective lung penetration and resistant to oxidative inactivation
- Safety profile established in >1000 patients (COPD, bronchiectasis and cystic fibrosis)



AATD-LD: Pathogenesis





ASTRAEUS (NCT03636347) Study Overview

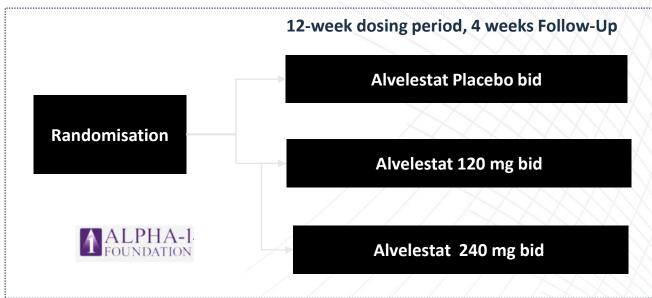
Clinical efficacy studies in AATD-LD require long duration, challenging in a rare disease. The ASTRAEUS trial was designed to deliver feasible Proof of Concept and dose-decision.

Aim: Evaluate effect of alvelestat on biomarkers of AATD-LD over 12 weeks in AATD-LD

Design: Double-blind, randomisation to one of two active doses or placebo on top of Standard of Care for COPD (not receiving augmentation)

Key Eligibility Criteria:

- Age ≥18 and ≤80 years
- Pi*ZZ, Pi*Z Null, Pi*Null, other rare types with serum $\alpha 1AT < 11 \mu M$
- Emphysema on CT scan, FEV₁ ≥20% predicted



Dose-ranging based on targeting maximal NE inhibition throughout dosing period



Washington, DC May 19-24

ASTRAEUS Endpoints

Primary Endpoints

Within individual % change from baseline at weeks 4, 8 & 12 in blood biomarkers:

- Direct target engagement:
 - Blood Neutrophil Elastase (NE) activity
- Disease Activity/Severity*:
 - \circ A α -Val³⁶⁰ (NE-specific)
 - Desmosine (elastin breakdown)

Secondary and Exploratory Endpoints

Secondary

- Proportion NE Below Limit Quantitation
- Safety and tolerability
- Pharmacokinetics

Exploratory

- Spirometry, AECOPD, SGRQ,
- Inflammatory and lung damage biomarkers

*Correlation with FEV₁, gas transfer, CT densitometry, SGRQ in AATD-LD



Analysis Populations

	120 mg	240 mg	Placebo	TOTAL
Randomised and dosed (Safety Set)	22	40	36	98
Full Analysis Set (FAS)*	20	39	35	94
Per Protocol Set (PPS) completers to week 12#	13	23	30	66

Actions as result of COVID-19 impact on recruitment and retention:

- Prioritised recruitment to 240 mg arm
- Trial stopped once adequate numbers for decision-making
- Efficacy analysis focus on 12-week completers for signal seeking

Discontinuations:

- 18 subjects in early study drop out, 12 < 5 weeks of treatment
- COVID-19 single most cause of discontinuation, followed by Adverse Event of headache



Demographics And Baseline AATD Characteristics

	120mg	240mg	Placebo
	N=22	N=40	N=36
Age years	55.5	59.8	55.3
Mean (SD)	(9.67)	(9.25)	(8.05)
Male	15%	33%	60%
Female	85%	67%	40%
FEV ₁ % predicted Mean (SD)	64.1	57.0	57.4
	(17.28)	(21.34)	(21.9)
Past history smoking	63.6%	70.0%	63.9%
α1AT μm Mean (SD)	4.3 (1.4)	3.8 (1.5)	3.9 (1.5)
PiZZ (%)	22 (100)	40 (100)	36 (100)

- As expected for severe AATD population
- Predominance of females not expected to affect efficacy interpretation



Primary Endpoint 1: Percentage change from baseline Blood NE Activity (PPS)

- Significant suppression from baseline and compared to placebo at both doses
- Sustained 90% suppression of blood neutrophil elastase activity at the 240mg dose

	N	% Change from Baseline (LSM*)	P versus placebo
Placebo	30	-18.1%	
120 mg	13	-83.5%	p=0.001
240 mg	23	-93.3%	p<0.001

Secondary Endpoint: Proportion with NE below lower limit of quantitation (<0.97 ng/ml) at 12 weeks:

- Placebo 17.2%
- 120 mg 38.5% (ns versus pbo)
- 240 mg 65.2% (p<0.002 versus pbo)



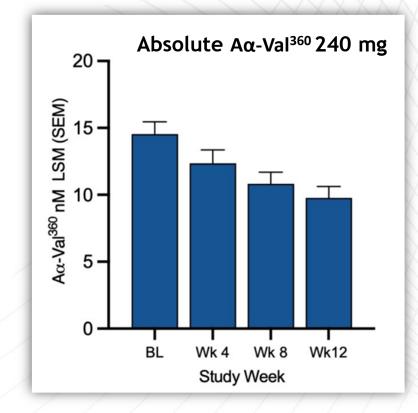
Primary Endpoint 2: Percentage change from baseline Aα-Val³⁶⁰ (PPS)

• Significant decrease in $A\alpha$ -Val³⁶⁰ from baseline and compared to

placebo at 240mg dose by week 12

	N	% Change from Baseline LSM (SE)*	P vs pbo
Placebo	30	+11.7 (8.24) %	
120 mg	13	+4.1 (13.6) %	Not significant
240 mg	23	-22.7 (7.46) %	P=0.001

^{*}Least Squared Mean (Standard Error)
Point estimates, Repeated Measures Model



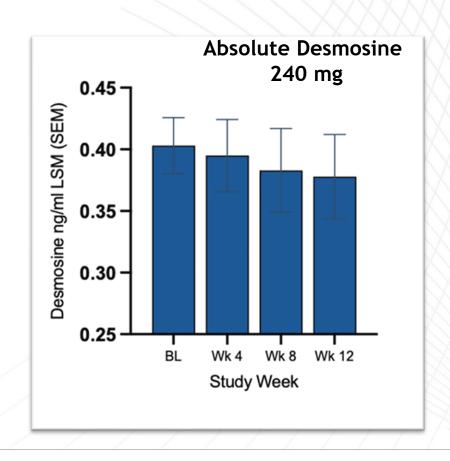


Primary Endpoint 3: Percentage change from baseline desmosine (PPS)

 Statistically significant decrease desmosine from baseline and compared to placebo at 240mg dose by week 12

	N	% Change from Baseline LSM (SE)*	P value vs pbo
Placebo	30	+18.1 (6.64)%	
120 mg	13	+29.2 (11.59) %	Not significant
240 mg	23	-13.2 (7.42) %	P=0.041

^{*}Least Squared Mean (Standard Error)
Point estimates, Repeated Measures Model





Treatment-Emergent Adverse Events -All dosed subjects

	120 mg N=22	240 mg N=40	Placebo N=36
Patients with at least one Serious TEAE*	1 (4.5)	3 (7.5)	0
Patients with Adverse Event of Special Interest:	5 (22.7)	11 (27.5)	7 (19.4)
Infection requiring antimicrobials	5 (22.7)	9 (22.5)	7 (19.4)
Specified liver function test	0	1 (2.5)	0
prolonged QTc	0	1 (2.5)	0

- *3 of 4 SAEs were headache, 2 with associated nausea/vomiting (medically important event), one SAE (240 mg) gastroenteritis
- Headache most common reported AE, especially in those with history of migraine, toleration on treatment was observed
- Lab monitoring no safety signals of concern



Exploratory Endpoints

- Numerical improvements at 240 mg in inflammatory and lung damage biomarkers, not statistically significant.
- No effect on spirometry or acute exacerbations at 12 weeks.
- Post-hoc analysis showed an association between reduction in $A\alpha$ -Val³⁶⁰ and desmosine with improvement in SGRQ-Activity Domain (B22, Poster 107; 22nd May).



Summary and Conclusions

- NE-inhibition with alvelestat 240 mg bid demonstrated statistically significant reduction in all three primary endpoint biomarkers relevant to AATD-associated lung disease in at 12 weeks.
- Difference between effects 120 mg and 240 mg on disease activity biomarkers (A α val³⁶⁰ and desmosine) considered due to differences in predicted PK in lung/sputum.
- Effect size on $A\alpha$ -val³⁶⁰ and desmosine similar to placebo-controlled trials of IV augmentation in AATD.
- Post-hoc association between suppression of biomarkers and improvement in SGRQ-Activity may reflect pathophysiology.
- Data support alvelestat safety in AATD, toleration (headache) to be addressed through dose-escalation.



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Q&A

