Press release

Solna, April 11, 2023

Positive Long-term Results with Izokibep in Psoriatic Arthritis

• Affibody's partner ACELYRIN, INC today announced 46 weeks Phase 2 data where izokibep demonstrated high levels of response across psoriatic arthritis disease manifestations.
• Long-term data build on statistically significant improvements demonstrated at 16 weeks across key measures of joint pain, psoriasis, and enthesitis resolution.
• With longer duration of therapy, izokibep remained generally well-tolerated and safety data at week 46 were consistent with that previously observed for izokibep in psoriatic arthritis.

Solna, Sweden, April 11, 2023. Affibody today shared long-term 46-week data from a global Phase 2 trial of izokibep in psoriatic arthritis (PsA) as announced by our partner ACELYRIN.

The randomized double-blind, placebo-controlled, Phase 2 clinical trial evaluated the safety and efficacy of izokibep dosed 80 mg every two weeks (Q2W) or 40 mg Q2W, versus placebo Q2W, in adult patients with active PsA. The global study assessed various endpoints including the American College of Rheumatology (ACR) response, the Psoriasis Area and Severity Index (PASI) score and the Leeds Enthesitis Index (LEI). At Week 16, the placebo cohort transitioned to 80 mg izokibep Q2W. The trial treatment period continued for up to 46 weeks.

"*The 46-week data announced by our partner ACELYRIN today demonstrate continued and marked improvements in key areas of psoriatic arthritis including joint pain, skin psoriasis, and enthesitis*," said Nikolai Brun, CMO of Affibody

	Izokibep 80 mg Q2W, as observed at 46 weeks	**Izokibep 40 mg Q2W, as observed at 46 weeks**	**Izokibep Pbo to 80 mg Q2W, as observed at 46 weeks**
ACR50	79%	50%	73%
ACR70	50%	33%	64%
PASI100	71%	50%	67%
Enthesitis Resolution	89%	83%	80%

Through week 46 of this Phase 2 trial, izokibep was generally well-tolerated – in line with previous trials of izokibep. The most common adverse event (AE) was injection site reactions. Injection site reactions were localized reactions, with the majority graded mild-to-moderate in severity, generally 25-30 mm in diameter, and typically presented within the first few injections, after which they declined in incidence. In the trial, one serious adverse event (vulvar cancer) which was determined to be potentially drug-related was observed.

The full 46-week data from this trial will be presented at a future scientific meeting. Izokibep is currently being evaluated in an ongoing Phase 2b/3 trial in PsA evaluating a range of doses, including higher doses than in the reported Phase 2 trial.

ACR50 response is defined as a 50% improvement in tender and swollen joints, along with improvement in three of these five parameters: (a) patient global assessment of disease activity; (b) physician global assessment of disease activity; (c) patient pain scale; (d) disability/functional questionnaire and (e) decreased concentration of C-reactive protein correlated to inflammation. ACR70 response is defined as a 70% improvement in features noted above for ACR50 response, and is considered by some clinicians to be an indicator of significant control of disease activity. PASI100 response is defined as 100% improvement in skin response, or complete resolution of psoriasis skin lesions. Enthesitis resolution is defined as no active entheseal sites on the Leeds Enthesitis Index (LEI).

About Psoriatic Arthritis
Psoriatic arthritis (PsA) is a chronic, immune-mediated inflammatory musculoskeletal condition affecting the peripheral joints, the skin (with psoriasis), the nails, and in approximately 30 percent of individuals, the spine. Left under-treated, PsA leads to chronic joint pain, swelling, and damage with a high potential for permanent disability. Psoriatic arthritis pathology is dominated by pro-inflammatory T-helper (Th-17) cells that lead to over expression of IL-17, IL-23, and TNF cytokines.

About izokibep
Izokibep is based on Affibody's proprietary technology platform, Affibody® molecules, and has been partnered with ACELYRIN, INC and Inmagene and ACELYRIN Inc. Affibody has retained an option for co-promotion in the Nordic countries.

About Affibody® molecules
Affibody® molecules are a novel class of antibody mimetics with characteristics surpassing monoclonal antibodies (mAbs) and antibody fragments. The Company has created a large library consisting of more than ten billion Affibody® molecules, all with unique binding sites, from which binders to given targets are selected. Affibody® molecules are only 6 kDa in size, have an inert format (no Fc function), and have demonstrated clinical utilities as tumor-targeting moieties. The inherent properties of Affibody® molecules allow more efficacious disease blocking by using multi-specific constructs as shown in clinical trials in autoimmunity indications.

About Affibody
Affibody is a clinical-stage integrated biopharmaceutical company with a broad product pipeline focused on developing innovative bi- and multi-specific next-generation biopharmaceutical drugs based on its unique proprietary technology platform, Affibody® molecules. Through its validated business model, the company has a proven capability of identifying and prioritizing strategic projects in a timely and de-risked way. Affibody has established several partnerships for the development and commercialization of its innovations with international pharmaceutical companies. Affibody's main shareholder Patricia Industries is a part of Investor AB.

Further information can be found at: www.affibody.com

Disclaimer
This press release contains forward-looking statements. While Affibody consider the projections to be based on reasonable assumptions, these forward-looking statements may be called into question by several hazards and uncertainties, so that actual results may differ materially from those anticipated in such forward-looking statements.

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