SYNACT PHARMA

Press Release
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SynAct Pharma improves the design of the ongoing Phase 2a study in iMN

SynAct Pharma AB (publ) ("SynAct") today announced that the Company, following protocol redesign, has applied for approval of a major amendment of the ongoing SynAct-CS003 study with the Company's candidate drug AP1189 in idiopathic membranous nephropathy (iMN) patients with severe proteinuria and/or Nephrotic Syndrome (NS).

As previously announced, SynAct wants to explore the opportunity to treat iMN patients for up to 3 months with AP1189 tablets. Therefore, the design of the clinical study has been thoroughly reassessed, and input has been taken from leading Nordic experts in iMN.

If successful, the redesigned study will support the concept of dosing AP1189 to treat autoimmune and inflammatory diseases, by promoting resolution of the inflammation in a non-suppressive manner by balancing the patients' immune response. As such, SynAct-CS003 will be the third proof of concept study, following positive results of treating COVID-19 induced acute respiratory distress syndrome in the RESOVIR-1 study and rheumatoid arthritis (RA) with AP1189 in the BEGIN Study.

If AP1189 proves to be an efficient and safe drug for treatment of iMN, it could be the first drug specifically approved for this disease and support development of the compound in other diseases associated with proteinuria and NS. Hence, SynAct-CS003 further adds to the prospect of AP1189 and the upside for SynAct and a potential partner or acquirer to take the compound into late-stage clinical development in Phase 2b and 3.

Patients would benefit from an add-on to current first line treatment, which does not in all cases lead to control of the disease, as well as alternatives to current second line treatments that are associated with several unwanted and often treatment-limiting side effects.

"We strongly believe that AP1189 has a potential as a new treatment option in kidney diseases as iMN where there is a significant medical need for new effective and well tolerated treatments. Hence, it is very attractive for SynAct to develop AP1189 in the kidney space alongside our main development program in RA" said Thomas Jonassen, CSO SynAct Pharma. "From the patients treated for four weeks with the suspension so far, we have indications that AP1189 is safe. The benefit of the redesign is to increase the patient convenience by using our newly developed tablet and to increase the likelihood to show treatment effects on kidney function including urinary protein excretion, the main efficacy read-out in the study, and provide safety data for a longer treatment period."

SynAct-CS003 is an exploratory, randomized, double-blind, placebo-controlled study for testing the effect of a once daily dose of 100 mg AP1189 tablets vs placebo for 12 weeks as add-on to treatment with ACE-inhibitors/ angiotensin II receptor blocker treatment in iMN patients with severe proteinuria and/or nephrotic syndrome. 12 patients will be treated with 100 mg AP1189 and 6 patients will be treated with placebo. The primary endpoints are to access safety and

efficacy measured as change in urinary protein excretion from baseline to end of treatment. Subject to approval of the amendment, SynAct-CS003 will continue at 7 clinical sites in Denmark, Sweden and Norway where the study is already approved by the local Health Authorities and Ethical committees.

"We are well prepared and ready to continue treatment in the new study design as soon as we have got the approval from the authorities", said Jeppe Øvlesen, CEO SynAct Pharma. "SynAct's development strategy is to unveil the full potential of AP1189 and its unique mode of action. First and foremost, in our main indication, RA, but positive read-outs from this exploratory study would open development opportunities not only in iMN but in several other indications related to NS with high unmet medical need. Examples are primary renal diseases such as minimal change disease (MCD) and focal segmental glomerulosclerosis (FSGS), but also severe proteinuria and/or NS secondary to systemic diseases inflammatory diseases such as Systemic Lupus Erythematosus (SLE)."

The information was submitted, through the agency of the contact persons below, for publication at 07:00 a.m CEST on July 21, 2022.

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About SynAct Pharma AB
SynAct Pharma AB conducts research and development in inflammatory diseases. The company has a platform technology based on a new class of drug candidates aimed at acute deterioration in chronic inflammatory diseases with the primary purpose of stimulating natural healing mechanisms. For more information: www.synactpharma.com.

About AP1189
The mechanism of action of SynAct Pharma´s candidate drug, AP1189, is to promote resolution of inflammation through selective activation of melanocortin receptors 1 and 3. These receptors are located on all immune cell types including macrophages and neutrophils. Activation of these receptors results in two direct anti-inflammatory effects: it turns these cells to produce less pro-inflammatory molecules and also to switching them to perform inflammation "clean-up", known as efferocytosis (J Immun 2015, 194:3381-3388). This effect has shown to be effective in disease models of inflammatory and autoimmune diseases and the clinical potential of the approach is currently tested in clinical programs in patients with rheumatoid arthritis (RA), nephrotic syndrome (NS) and COVID-19. The safety and efficacy of AP1189 is being tested and has not been reviewed by any regulatory authority worldwide.

Attachments
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