# ABLYNX'S PARTNER, MERCK KGaA, REPORTS ENCOURAGING RESULTS WITH THE BI-SPECIFIC NANOBODY ANTI-IL-17A/F (M1095) IN A PHASE Ib CLINICAL STUDY IN PATIENTS WITH PSORIASIS

- **Primary objective of safety and tolerability met**
- **In the three highest dose groups, 100% of patients achieved a 75% or greater reduction in disease activity compared to 0% for placebo**
- **The onset of clinical effect was rapid and sustained throughout the study**

**GHENT, Belgium, 26 January 2017 - Ablynx** ***[Euronext Brussels: ABLX; OTC: ABYLY]*** today announced that its partner, Merck KGaA (Darmstadt, Germany), has reported encouraging results from a study in psoriasis patients with the bi-specific Nanobody® anti-IL-17A/F (M1095), via a clinical trials website (https://clinicaltrials.gov/NCT02156466).

The trial was conducted in 41 patients with moderate-to-severe psoriasis with multiple ascending subcutaneous doses ranging from 30mg to 240mg administered on days 1, 15 and 29. The primary endpoints were safety, tolerability, immunogenicity and pharmacokinetics. Secondary endpoints were pharmacodynamics and efficacy.

The doses of M1095 were well tolerated. No dose-dependent treatment-emergent adverse events were observed. Pharmacokinetic profiles demonstrated dose proportionality with the expected terminal half-life of ~11-12 days. There was no apparent effect of anti-drug antibodies on pharmacokinetics.

A reduction in disease activity, as measured by Psoriasis Area Severity Index (PASI) and improvement in static Physician Global Assessment (sPGA) was seen for all doses of M1095. At day 85, for the three highest dose groups (60mg, 120mg, and 240mg); PASI-75 (75% or more reduction in disease activity) scores of 100% were achieved versus 0% for placebo. In addition, all dose levels of M1095 showed 88-100% of patients achieving a minimal or clear sPGA score at day 85 versus 0% for placebo. Rapid onset of clinical effect was observed after the first dose and sustained out through to the conclusion of the study at day 85.

**Dr James G Krueger, Director, Milstein Medical Research Program, Senior Attending Physician, The Rockefeller University, commented:** "The results showed a very rapid onset of clinical benefit for the patients. The outcome of this study makes me believe that M1095 has the potential to become a preferred treatment option for psoriasis patients with potential in multiple additional indications in which the IL-17 pathway is involved."

**Dr Edwin Moses, CEO of Ablynx, commented: "**This Nanobody was developed as part of a deal signed with Merck KGaA in 2008. Ablynx was responsible for the discovery and some of the pre-clinical work to identify a suitable anti-IL-17A/F clinical candidate and Merck KGaA is now responsible for the clinical development and commercialization of this molecule. These initial data are very encouraging when compared with other psoriasis therapeutics commercially available and in development. We believe that the results for this anti-IL-17A/F Nanobody, which was the first functional bi-specific Nanobody to reach the clinic, are a further validation of the enormous potential of the Nanobody platform to generate therapeutically important multi-specific molecules in a wide range of indications."

**About M1095 (anti-IL-17A/F)**

The interleukin (IL)-17A/F bispecific Nanobody neutralizes the pro-inflammatory cytokines IL-17A and IL-17F, which are each expressed at inflammatory sites, and have both been implicated in the pathogenesis of psoriasis and several auto-immune disorders. The interleukin-17 (IL-17) family of cytokines includes six IL-17-family ligands, and five receptors. IL-17A is the most studied family member and most often mentioned as IL-17. IL-17F is the closest relative to IL-17A based on sequence and receptor binding. Indeed, while both IL-17A and IL-17F exist as homodimers, an IL-17A/F heterodimer has also been described. In addition, both IL-17F and IL-17A bind the IL-17RA and IL-17RC receptors. A difference between IL-17A and IL-17F is that their expression may be differentially regulated at both the cell-type and transcriptional levels accounting for non-redundant roles *in vivo*. IL-17A and IL-17F are important mediators of local and systemic inflammation. Their activities are often additive or synergistic to that of other inflammatory mediators such as tumour necrosis factor (TNF). This described biology of IL-17A and IL-17F supports a role for both cytokines in the initiation and perpetuation of Th17-associated chronic auto-immune and inflammatory diseases and in subsequent organ damage.

The bi-specific anti-IL-17A/F Nanobody (M1095) was discovered by Ablynx. Merck KGaA is now responsible for the clinical development and commercialization of M1095 with Ablynx set to potentially receive milestones and royalties as the programme progresses.

**About the Psoriasis Area Severity Index (PASI)**

Psoriasis Area and Severity Index (PASI) is the most widely used tool for the measurement of severity of psoriasis. PASI combines the assessment of the severity of lesions and the area affected into a single score. PASI is widely used in clinical trials of therapies to treat psoriasis. Although absolute PASI score is often used to define entry into a trial, it is response to treatment that is important to measure efficacy and outcomes. This is usually presented as a percentage response rate; e.g. PASI 50, PASI 75, PASI 90, PASI 100. PASI 75, for example, represents the percentage (or number) of patients who have achieved a 75% or more reduction in their PASI score from baseline. PASI 100 indicates patients who have achieved a complete resolution of all disease.

**About static Physician Global Assessment (sPGA)**

A key measure used in clinical trials of psoriasis is the physician global assessment (PGA). Global assessments can be done for extensive disease as well as localized plaques. The static PGA measures the physician's impression of the disease at a single point. The static Physician's Global Assessment (sPGA) scale rates the investigator's overall clinical assessment of a subjects plaque thickness, erythema, and scaling on a 6-point scale ranging from 0 (clear, except for residual discoloration) to 5 (majority of plaques have severe thickness, erythema, and scale). To assign a sPGA score, the investigator examines all psoriatic lesions and assigns a severity score ranging from 0 to 5 for thickness, erythema, and scaling. Scores for thickness, erythema, and scaling are summed and the mean of these 3 scores equals the overall sPGA score. Overall sPGA scores range from 0 to 5, where lower scores indicate clinical improvement. In this study, the percentage of subjects who achieved a sPGA rating of 0 (clear) or 1 (minimal) and had at least a 2 level reduction from baseline score were reported.

**About Ablynx**

Ablynx is a biopharmaceutical company engaged in the development of Nanobodies®, proprietary therapeutic proteins based on single-domain antibody fragments, which combine the advantages of conventional antibody drugs with some of the features of small-molecule drugs. Ablynx is dedicated to creating new medicines which will make a real difference to society. Today, the Company has more than 45 proprietary and partnered programmes in development in various therapeutic areas including inflammation, haematology, immuno-oncology, oncology and respiratory disease. The Company has collaborations with multiple pharmaceutical companies including AbbVie, Boehringer Ingelheim, Eddingpharm, Merck & Co., Inc., Merck KGaA, Novartis, Novo Nordisk and Taisho Pharmaceuticals. The Company is headquartered in Ghent, Belgium. More information can be found on www.ablynx.com.

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