Mobilizing the immune system to fight inflammatory and viral diseases, as well as cancer

January 13th, 2020

abivax

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Key company facts

Milestones

Founded in 2013
by Truffle Capital

Focus on inflammatory diseases with ABX464 in Sept. 2018

Abivax went public in June 2015, raising EUR 57.7m

Location

Head Office
Paris

Cooperative Lab with CNRS
Montpellier

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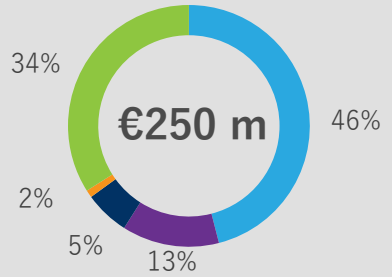
Shareholder structure[1] and market cap[2]



Operations

26
Employees

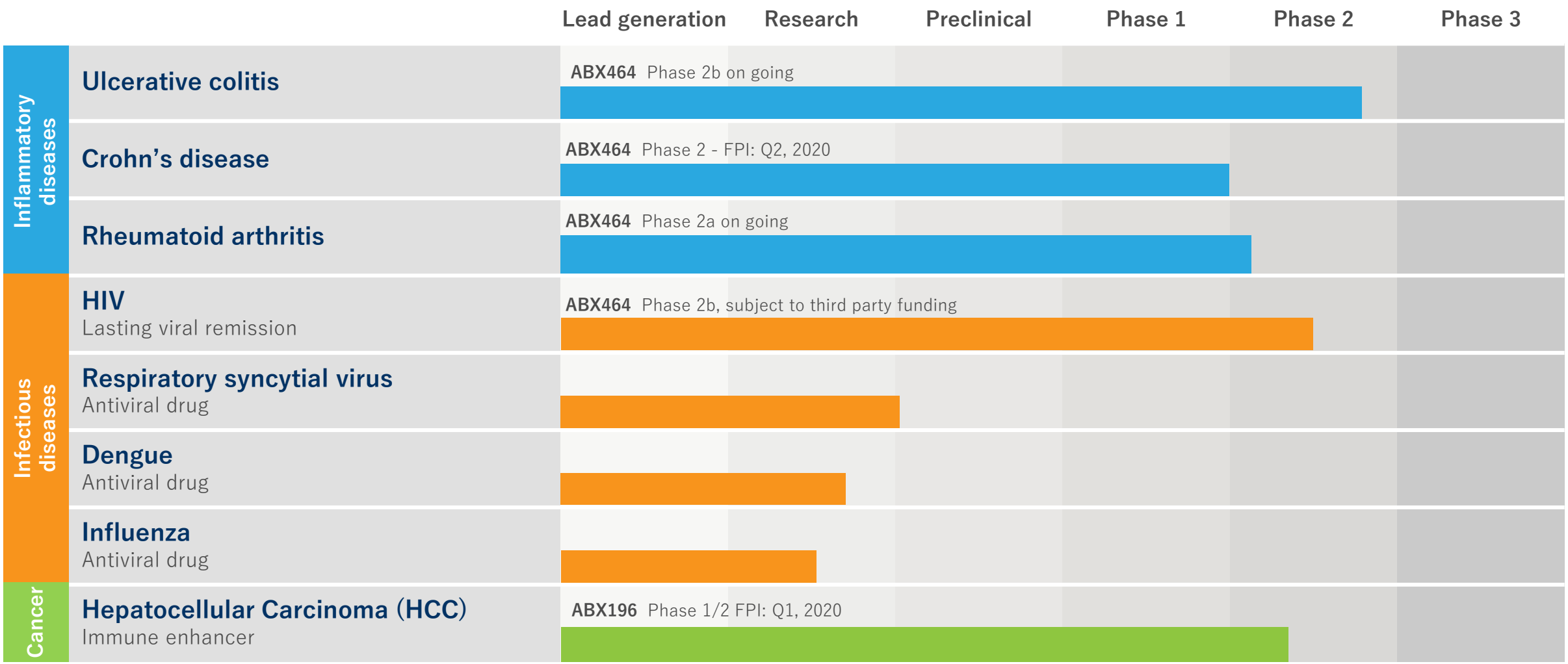
Cash proforma[3]
€ 23,6m

20
in R&D

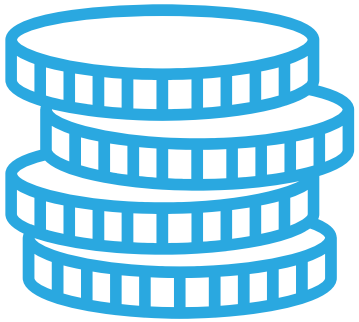
6
in Support

1) Undiluted – as of 31.07.2019
2) As of 10.01.2020 EOB
3) Actual June 2019 + Sofinnova capital raise in July 2019

Abivax: A strong and diversified pipeline

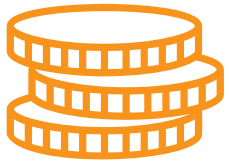


ABX464: A promising candidate addressing attractive markets



Total market size
in inflammatory diseases

greater than
USD 70 B



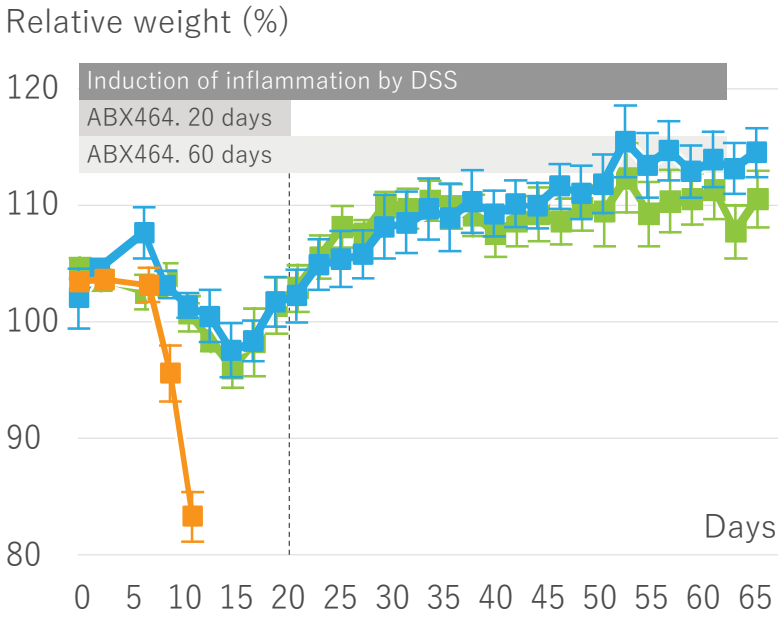
Market size
in first indication (ulcerative colitis)

around
USD 5.7 B

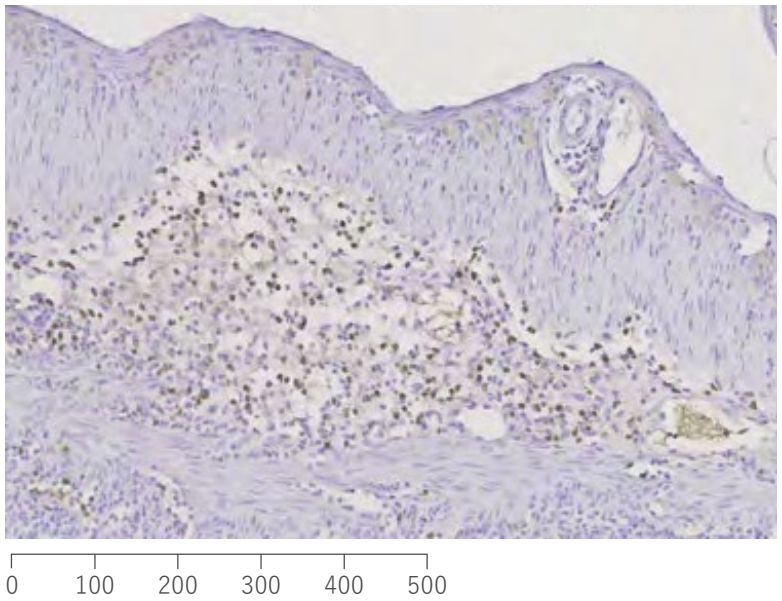
- Coming from the **proprietary** Abivax library of compounds, biased to **modulate RNA biogenesis** (>2200 molecules); Close collaboration with EVOTEC
- **Small molecule** (quinoline), administered as an **oral capsule** (once a day)
- **First-in-Class, novel mechanism of action:** Selective upregulation of anti-inflammatory microRNA miR-124
- Good safety profile after administration to >**210 subjects**
- **Anti-inflammatory effect** confirmed in DSS mouse model of IBD as well as in phase 2a induction and maintenance studies in ulcerative colitis
- **High medical need** for novel safe and efficacious drugs in inflammatory diseases

ABX464 showed efficacy in DSS mouse model*

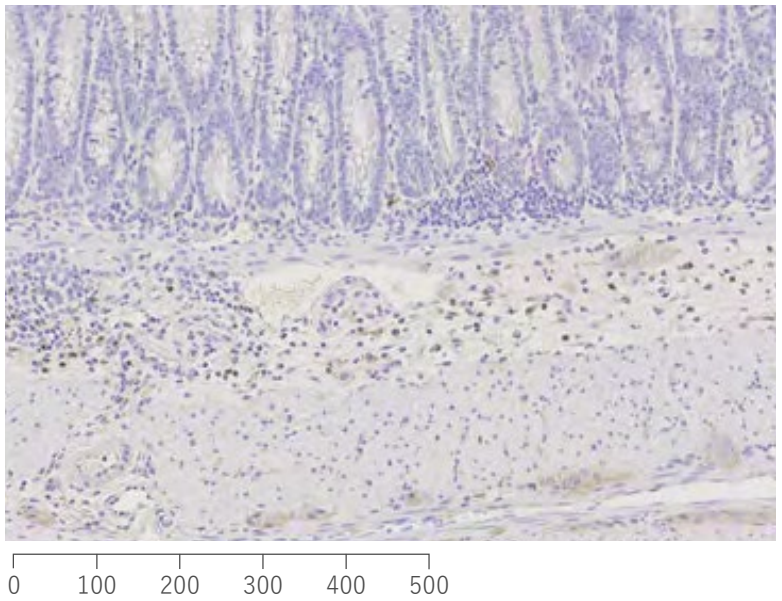
ABX464 protects mice from death in the DSS mouse model



DSS without ABX464 leads to intestinal damage



ABX464 protects intestinal structure



ABX464 reduced the expression of pro-inflammatory cytokines in colon tissue:
IL-6 (2x), TNF (7.5x) and MCP-1 (6x)

*Chebli et al, Nature Scientific Reports 7: 4860 (2017)

ABX464-101/102 study design: Phase 2a in ulcerative colitis

- **Randomized, double-blind, placebo controlled, multi-national study followed by an open-label maintenance study**

Randomisation 2:1 (n=32)

Induction study (ABX464-101)
8 weeks of induction treatment (completed)

- ABX464 – Single dose 50mg q.d. (n=23)
- Matching placebo (n=9)

Open label extension (ABX464-102)
First year completed, second year completing by end of January 2020 and going into third year

- ABX464 – Single dose 50mg q.d. (n=22)

Study Population

- Moderate to severe active UC patients who **failed or were intolerant to immunomodulators, anti-TNF α, vedolizumab and/or corticosteroids**
- **Confirmed UC** for at least 3 months with a **Total Mayo Score of 6–12** with **endoscopic sub-score of 2 or 3**

Central reading of endoscopies (Induction)

Patient demographics and baseline disease characteristics
Groups generally well-balanced

		ABX-464 N = 23	Placebo N = 9	Total N = 32
Age (years)	Mean (Min-Max)	42.96 (20.0 – 73.0)	44.11 (20.0 – 64.0)	43.28 (20.0 -73.0)
Sex	Male	12 (52.2%)	8 (88.9%)	20 (62.5%)
BMI (kg/m²) at Screening	Mean	25.63 (17.6 - 38.6)	25.96 (20.3 - 32.9)	25.72 (17.6 – 38.6)
CRP (mg/L)	Mean / Median	7.4 / 2.5	4.5 / 1.8	6.6 / 2.3
	Min-Max	0.4- 66.8	0.4-19.2	0.4- 66.8
Fecal Calprotectin (µg/g)	Geometric Mean (N)	958.9 (23)	786,01 (8)	910,9 (31)
	Min-Max	78.7 – 19109.0	39.2 – 5150.3	39.2 – 5150.3
Disease Duration (years)	Mean / Median	7.72 / 5.80	6.53 / 5.20	7.38 / 5.50
	Min-Max	0.3- 26.3	2.9- 13.0	0.3- 26.3
Previous Biologics Exposure		10/23 (43.5%)	6/9 (66.7%)	16/32 (50%)
Refractory to anti-TNF & Vedo		5/10 (50%)	4/6 (67%)	9/16 (56%)
Refractory to anti-TNF		5/10 (50%)	2/6 (33%)	7/16 (44%)
Total Mayo Score	Mean (Min-Max)	8.65 (6 – 11)	7.89 (4 – 11)	8.44 (4 – 11)
Partial Mayo Score	Mean (Min-Max)	6.17 (4 – 8)	5.56 (2 – 8)	6,0 (2 – 8)

ABX464-101:
Statistically significant efficacy achieved for major endpoints (day 56)

Clinical remission:
Total Mayo Score (TMS) equal or lower than 2 + no sub-score >1

Endoscopic improvement:
Endoscopy sub-score 0 or 1

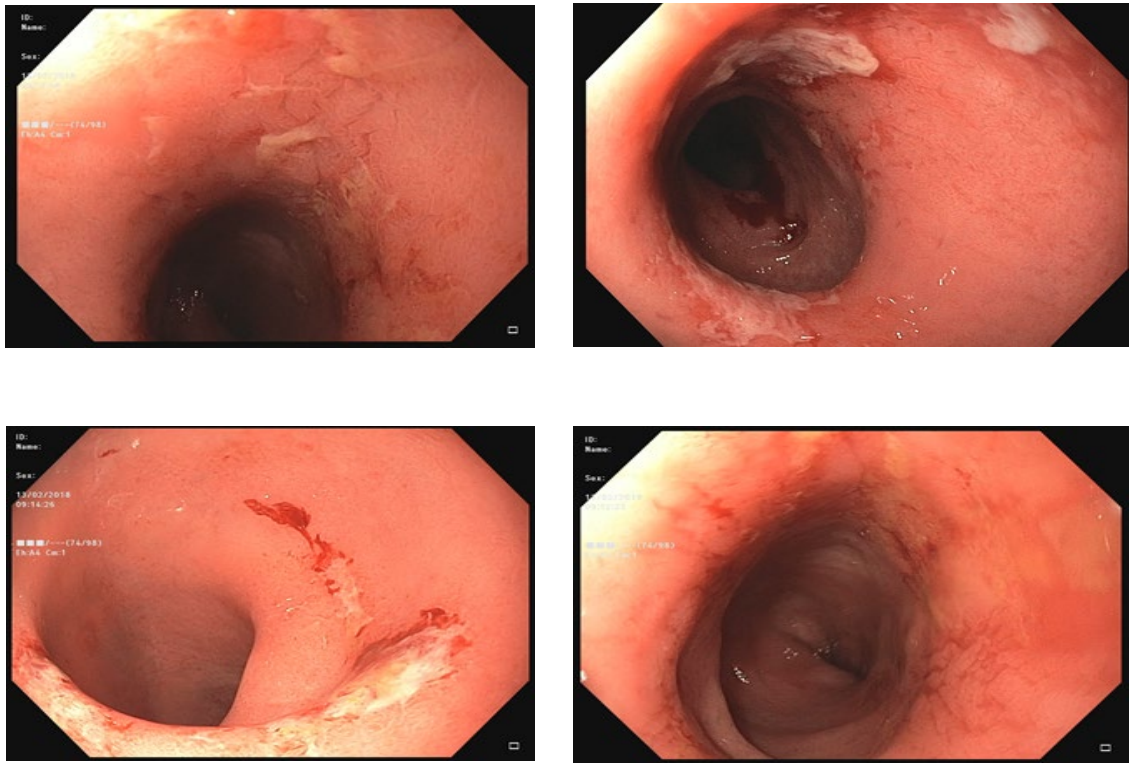
Clinical response:
TMS decrease of min 3 points and 30% from baseline + decrease of bleeding sub-score of min 1 point or absolute baseline of 0 or 1

	ABX464 (n=20/23) PP/ITT	**Placebo (n=9/9)** PP/ITT	**p value** (PP)
Clinical remission*	35%/30%	11%/11%	0.16
Endoscopic improvement	50%/43%	11%/11%	**0.03**
Clinical response	70%/61%	33%/33%	0.06
Total Mayo Score reduction	-53%	-27%	**0.03**
Partial Mayo Score reduction	-62%	-32%	**0.02**
miR-124 expression in rectal biopsies (fold increase)	7.69	1.46	0.004

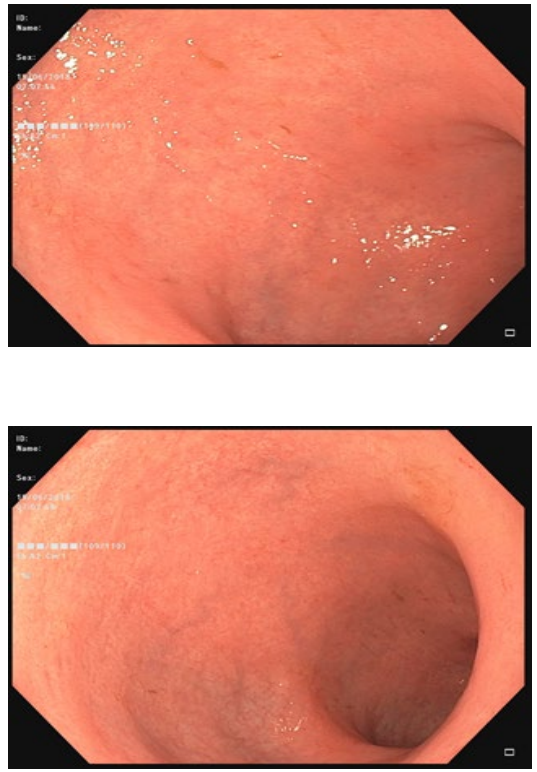
*Clinical remission according to previous FDA definition. With application of most recent FDA definition(excluding physician assessment), clinical remission rate was 40% in ABX464 group and remained at 11% with placebo

Mucosal healing in an ABX464 treated patient
Courtesy of Prof. Severine Vermeire

Before ABX464



After ABX464

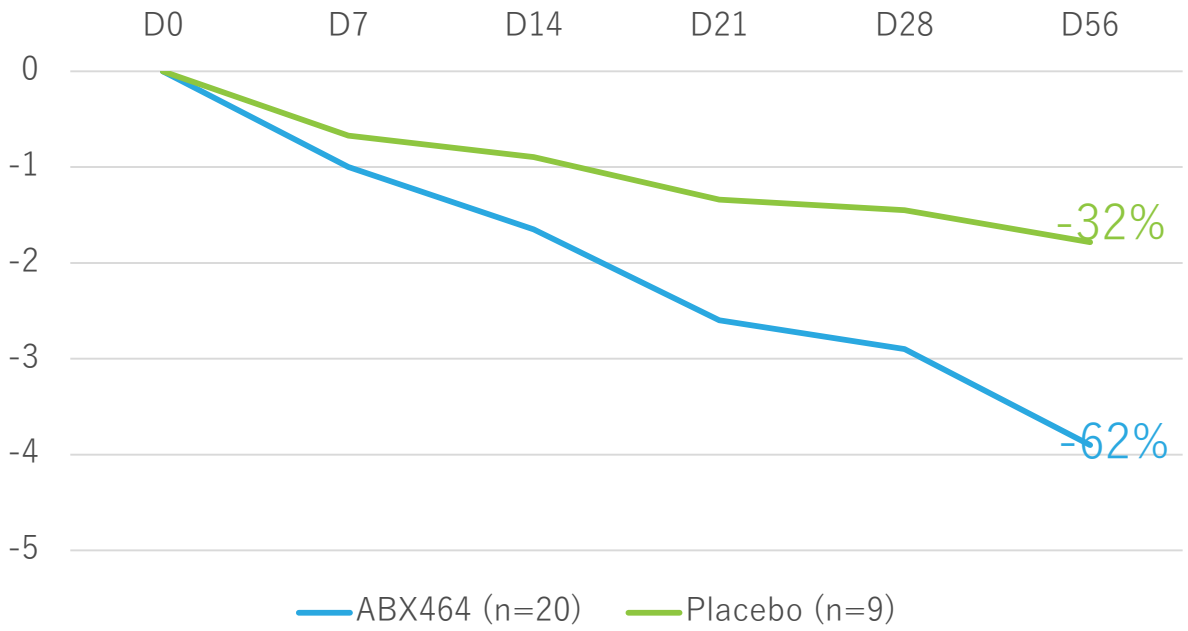


ABX464-101 Partial Mayo Score Results

Fast onset of action and clear responses in patients previously treated with biologics

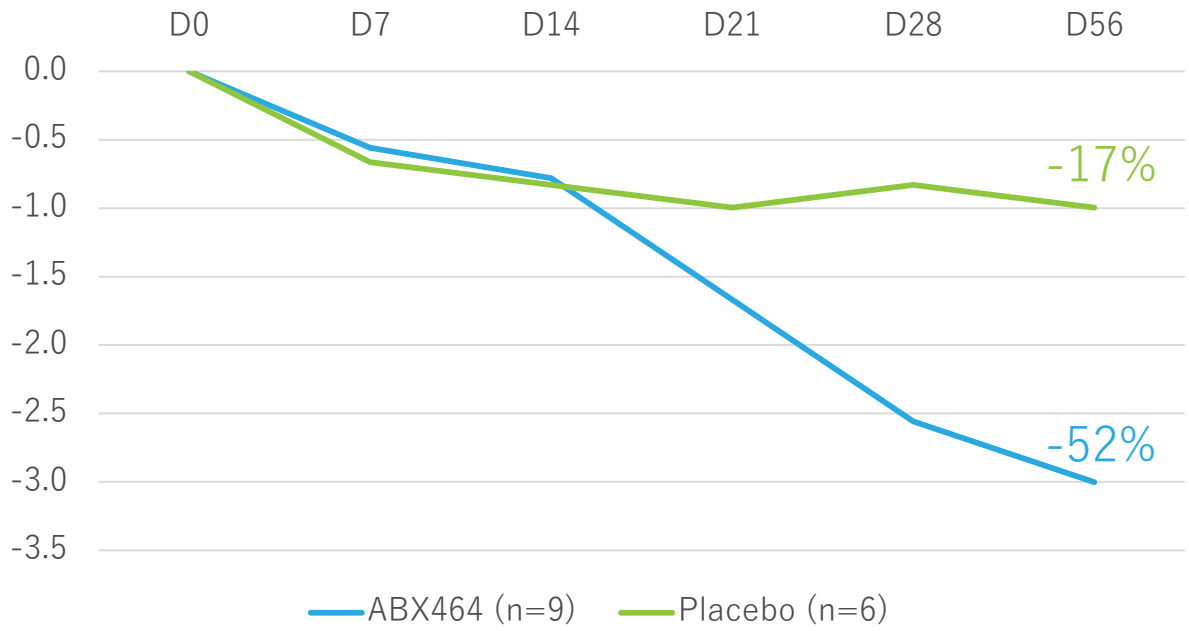
Overall Patient Population

Change from Baseline Partial Mayo Score



Patients previously treated with biologics

Change from Baseline Partial Mayo Score



ABX464-102 Maintenance study: Patient disposition

ABX464 -101 Induction study

ABX464 Evaluable patients at Week 8
N = 20

Placebo Evaluable patients at Week 8
N = 9

Full regulatory clearance in 4/6 countries:
22/23 eligible patients enrolled into the maintenance study

ABX464-102 Maintenance study
All patients receive
ABX464 50mg QD Oral Caps

ABX464 50mg QD N=15

1 lack of efficacy at M1
1 loss to Follow-Up

ABX464 Evaluable
Patients at week 52
N=13

3 drop outs:

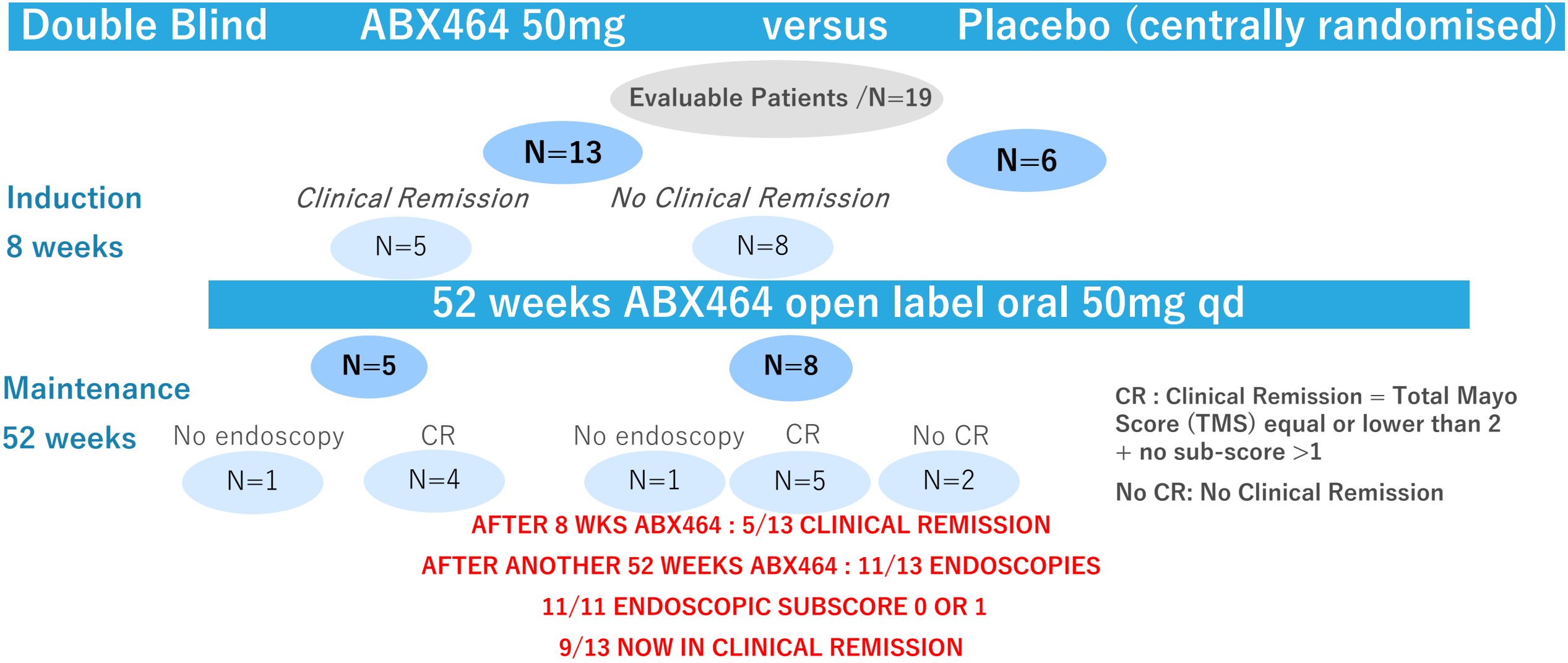
ABX464 50mg QD N=7

1 grade 2 headache at M4

ABX464 Evaluable
Patients at week 52
N=6

As of Oct 21, 2019: Mean cumulative exposure to ABX464 in maintenance study is 19.5 months (Min 16.4, Max 23.5)

Clinical Remission after induction (8 weeks) and Maintenance (52 weeks)



Clinical Remission after induction (8 weeks) and Maintenance (52 weeks)

Double Blind ABX464 50mg versus Placebo (centrally randomised)

Evaluable Patients /N=19

N=13

N=6

Induction

8 weeks

Clinical Remission N=1

No Clinical Remission N=5

52 weeks ABX464 open label oral 50mg qd

Maintenance

52 weeks

N=1

No endoscopy N=1

N=5

CR N=3

No CR N=2

CR : Clinical Remission = Total Mayo Score (TMS) equal or lower than 2 + no sub-score >1

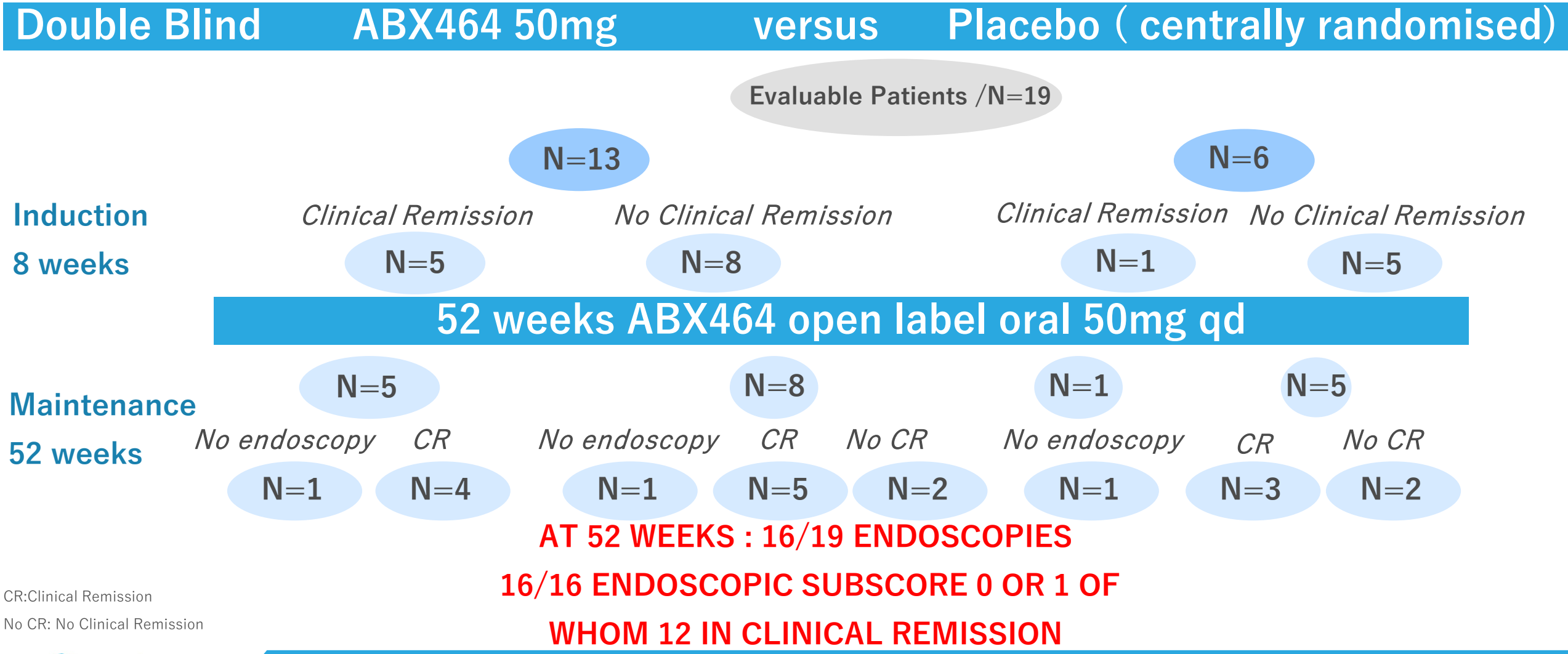
No CR: No Clinical Remission

AFTER 52 WEEKS ABX464 : 5/6 ENDOSCOPIES

5/5 ENDOSCOPIC SUBSCORE 0 OR 1

3/6 NOW IN CLINICAL REMISSION

Clinical Remission after induction (8 weeks) and Maintenance (52 weeks)

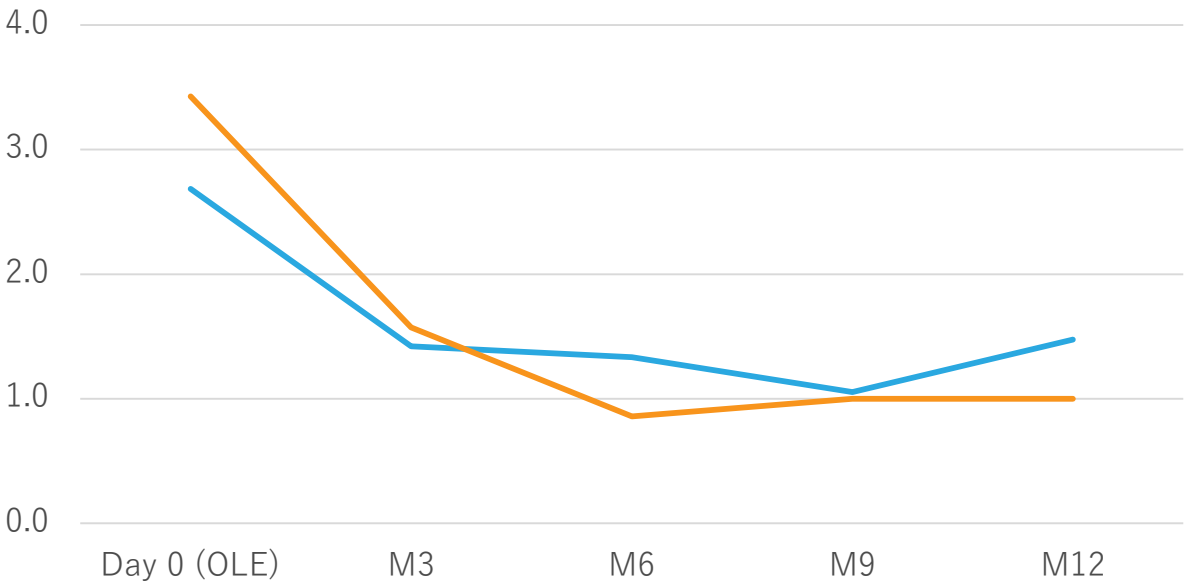


CR:Clinical Remission

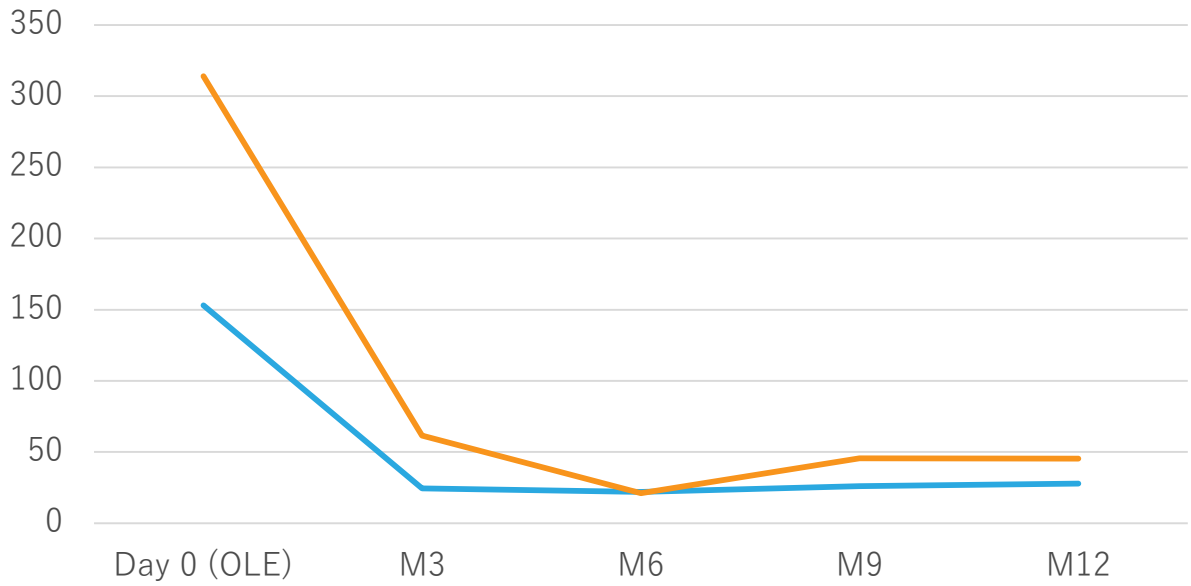
No CR: No Clinical Remission

Changes of Partial Mayo Score and fecal calprotectin during the maintenance phase for all patients and patients previously on biologics

Partial Mayo Score – Mean



Fecal calprotectin µg/g – median



All patients (N=19) Patients previously treated with biologics (N=7)

→ **Partial Mayo Score continued to decrease**

→ **Fecal calprotectin levels went down to normal values (< 50 µg/g)**

ABX464-102: Efficacy data at 52 weeks open label extension

	ABX464 50 mg, PP	ABX464 50 mg, ITT
Clinical remission*	75% (N=16)	55% (12/22)
Endoscopic improvement*	100% (N=16)	72% (16/22)
Total Mayo Score reduction from maintenance baseline	- 57% (N=16)	- 52% (N=22)
Partial Mayo score reduction from maintenance baseline	- 45% (N=19)	- 41% (N=22)
Fecal calprotectin reduction from maintenance baseline	- 85% (N=19)	- 81% (N=22)
miR-124 expression in total blood (fold increase at M12)	215.0 (N=19)	–

***Clinical remission:**
TMS equal or lower than 2 and no sub-score >1

***Endoscopic improvement:**
Endoscopy sub-score 0 or 1

ABX464 showed a good safety profile during induction and 12 months open label maintenance phase

Safety profile consistent with previous and ongoing clinical studies

(>210 healthy volunteers and patients exposed to ABX464)

Overall: No deaths, no malignancies, no severe infections, no significant changes in the laboratory parameters including blood cell counts

No Serious Adverse Reactions, most AEs were of mild to moderate intensity

Most frequently reported AEs: Headache and epigastric pain; occurring mainly during the first days of treatment

Two patients prematurely withdrew due to an AE

Induction study:

Out of 20 patients dosed with ABX464, one patient prematurely withdrew due to AE (Transaminase elevation = 3xULN; no changes in other LFTs)

Maintenance study:

Out of 22 patients who rolled over into the maintenance, one patient withdrew due to AE (Grade 2 Headache at M4)

Conclusions

ABX464 oral 50mg QD drug candidate for moderate to severe UC patients

Good safety and tolerability of chronic treatment with ABX464 50mg QD in patients with UC

Conclusion is further supported by safety analysis in healthy volunteers and HIV infected patients (no serious adverse reactions, no severe infections, no lymphopenia, no neutropenia)

Confirmed preliminary efficacy in Phase 2a UC induction study

- All endpoints favorable to ABX464, with statistical significance in endoscopic improvement, TMS and PMS reductions, and clear trends for clinical remission and clinical response
- Fast onset of action
- Active in both biologics naive and biologics refractory patients

Efficacy signal further strengthened by 12-months maintenance study

- Continued very good safety profile
- Durability of clinical efficacy with further improvement and increased clinical remission with longer treatment
- Normalized fecal calprotectin levels
- Significant endoscopic improvement
- Continued over expression of miR-124

ABX464 ongoing and planned studies

Phase 2b in ulcerative colitis:

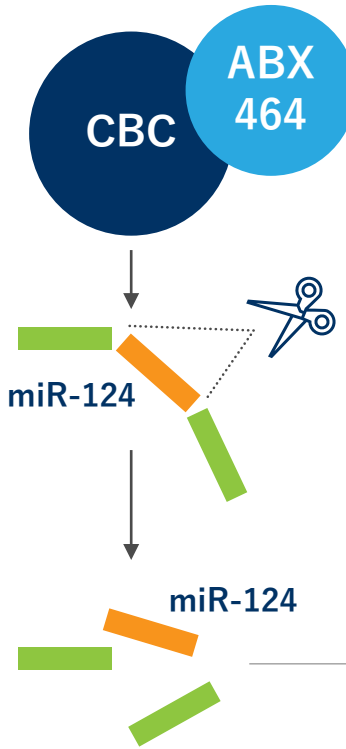
- Conducted with IQVIA as CRO
- 232 patients, 16+ countries, 150+ study sites
- 4 study arms (placebo, 25, 50, 100 mg QD)
- Central blinded reading of endoscopies
- Top-line data for 2 months induction phase expected for end 2020

→ **Phase 2b study in 232 patients with moderate to severe ulcerative colitis is currently ongoing in Canada and Europe**

→ **Phase 2a study ongoing in rheumatoid arthritis and Phase 2 planned in Crohn's disease**

→ **Preclinical models running in several inflammatory diseases, including Parkinson's, multiple sclerosis, NASH, psoriasis and PAH**

ABX464 novel mechanism of action: Generation of miR-124 leads to reduction of pro-inflammatory cytokines



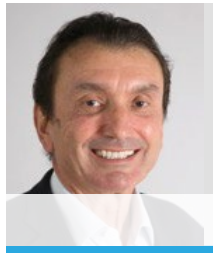
Established miR-124 targets: (translation ↓)

Outcome

MCP-1/ CCL2	→	MCP-1/CCL2 ↓
STAT 3	→	IL-6 ↓ TNF-α ↓
IL-6R	→	JAK pathway blocked → IL-6 ↓ JAK pathway blocked → TNF-α ↓
TACE (TNF-α converting enzyme - so far, observed in mice only)	→	TNF-α ↓

Interview of Prof. Sandborn – UEG Week 2019

Highly experienced Executive Committee



Prof. Hartmut Ehrlich, M.D.

Chief Executive Officer

Former Head of Global R&D, Baxter BioScience

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Chief Financial Officer & Board Secretary

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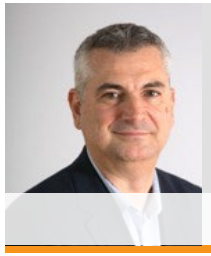

Pierre Courteille Pharmacist, MBA

Chief Commercial Officer & VP, BD

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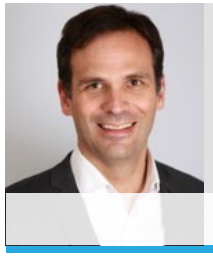

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