A Subcutaneously Administered Investigational RNAi Therapeutic (ALN-PCSsc), Targeting PCSK9 for the Treatment of Hypercholesterolemia: Initial Phase 1 Study Results

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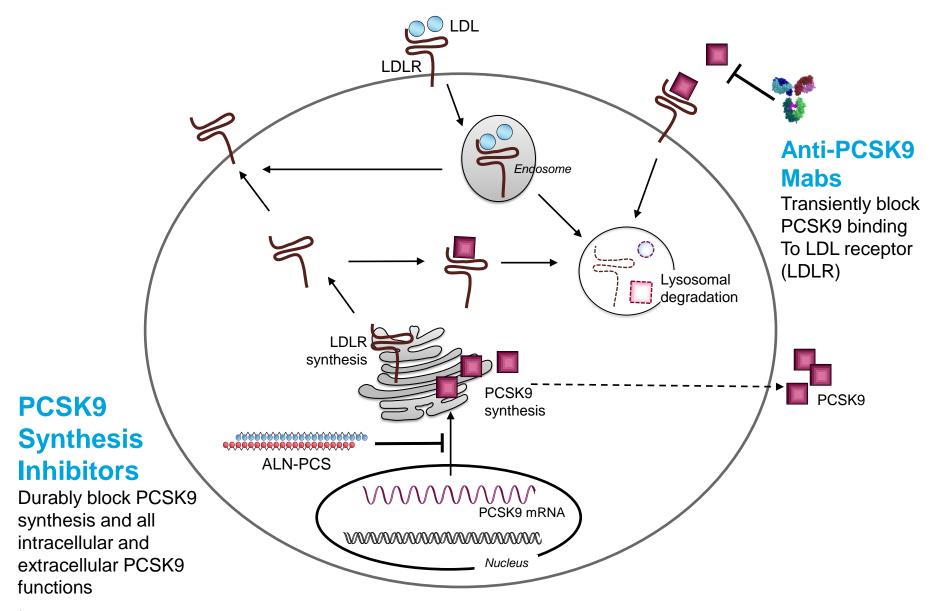


A Phase 1, Randomized, Single-Blind,
Placebo-Controlled, Single Ascending Dose
and Multiple Dose Study to Evaluate the
Safety, Tolerability, Pharmacokinetics and
Pharmacodynamics of Subcutaneously
Administered ALN-PCSsc in Subjects with
Elevated Low-Density Lipoprotein Cholesterol

Abstract

ALN-PCSsc is an investigational RNAi therapeutic targeting PCSK9 protein synthesis. We report here a positive interim analysis of our ongoing Phase 1 trial of ALN-PCSsc. In this trial, we have tested the ability of single subcutaneous doses of ALN-PCSsc to lower both PCSK9 protein and LDL-C in healthy volunteer subjects with baseline LDL-C >100mg/dl. In addition, subjects with LDL-C >100mg/dl on and off of stable statin co-medication, were treated with two subcutaneous injections of ALN-PCSsc given 28 days apart (qM X2). Our results to date demonstrate a robust lowering of both PCSK9 protein and LDL-C. Moreover, a single dose of ALN-PCSsc achieved a highly durable response, supporting a quarterly or potentially biannual dosing frequency. ALN-PCSsc was generally well tolerated, all treatment emergent adverse events (TEAE's) were mild or moderate in severity. No serious adverse events or discontinuations due to adverse events occurred.

PCSK9 Therapeutic Hypothesis



ALN-PCSsc Phase 1 Study

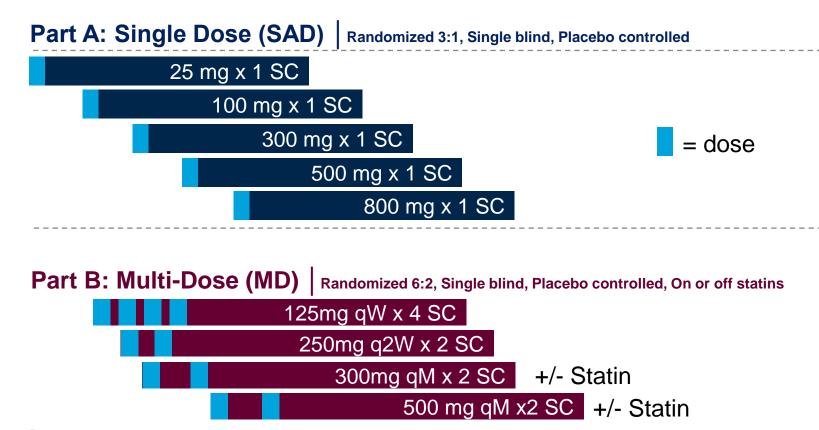
Healthy Subjects with LDL-C >100mg/dl, On or Off Statins

Primary objectives

Safety, tolerability

Secondary objectives

PK, PCSK9 and LDL-C reduction



Initial ALN-PCSsc Phase 1 Study Results SAD Cohort Demographics and Baseline Characteristics

24 SAD subjects dosed with ALN-PCSsc or placebo (3:1)

| | Placebo | 25 mg | 100 mg | 300 mg | 500 mg | 800 mg | Total (excluding |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| | N = 6 | N=3 | N=3 | N=3 | N=3 | N=6 | placebo) $N = 18$ |
| Age (years), Mean (Min, Max) | 47.5 (20, 59) | 47.3 (31, 56) | 48.0 (41, 53) | 48.3 (34, 58) | 39.3 (25, 53) | 48.7 (37, 56) | 46.7 (25,58) |
| Gender: Male (%) | 33.3% | 100% | 100% | 100% | 100% | 83.3% | 94.4% |
| BMI (kg/m²), Mean | 25.0 | 27.6 | 25.7 | 26.8 | 23.4 | 25.8 | 25.8 |
| Race (%) | | | | | | | |
| -Asian | 0% | 0% | 0% | 33.3% | 0% | 16.7% | 11.1% |
| -Black African or African American | 33.3% | 33.3% | 0% | 33.3% | 0% | 0% | 11.1% |
| -Caucasian | 66.7% | 66.7% | 100% | 33.3% | 100% | 50% | 66.7% |
| -Other | 0% | 0% | 0% | 0% | 0% | 33.3% | 11.1% |
| Time on study, Mean (months) | 2.9 | 3.3 | 5.2 | 5.4 | 4.2 | 3.7 | 4.2 |

Initial ALN-PCSsc Phase 1 Study Results MD Cohort Demographics and Baseline Characteristics

45 MD subjects dosed with ALN-PCSsc or placebo (3:1)

| | Placeb o | 125mg qW x4 | 250mg q2W x2 | 300 mg qM x2 | 300 mg qM x2 S^ | 500 mg qM x2 | 500 mg qM x2 S^ | Total (excluding placebo) |
|--|---------------------------|----------------------------|-------------------------------|------------------------|----------------------------|----------------------------|-------------------------------|---------------------------------|
| | N=12 | N = 6 | N=6 | N=6 | N=4 | N=6 | N=5 | N = 33 |
| Age (years), Mean (Min, Max) | 53.3 (25,71) | 54.7 (42,67) | 60.5 (54,70) | 47.3 (37,58) | 51.8 (20,68) | 42.2 (25,59) | 56.4 (38,69) | 52.0 (20,70) |
| Gender: Male (%) | 66.7% | 66.7% | 66.7% | 100% | 50.0% | 50.0% | 40.0% | 63.6% |
| BMI (kg/m²), Mean | 26.6 | 26.2 | 27.1 | 25.4 | 27.2 | 23.0 | 25.6 | 25.6 |
| Race (%) -Asian -Black African or African American -Caucasian -Other | 0% 0% 91.7% 8.3% | 16.7% 0% 83.3% 0% | 0% 16.7% 50.0% 33.3% | 0% 0% 100% 0% | 25.0% 0% 75.0% 0% | 16.7% 0% 83.3% 0% | 20.0% 20.0% 60.0% 0% | 12.1% 6.1% 75.8% 6.1% |
| Time on study, Mean (months) | 2.8 | 2.9 | 2.4 | 4.7 | 3.1 | 3.3 | 2.7 | 3.2 |

Initial ALN-PCSsc Phase 1 Study Results Baseline Values for PCSK9 and LDL-C

| SAD phase | | | | | | | |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|
| Treatment (N) | Placebo | 25mg | 100 mg | 300 mg | 500 mg | 800 mg | Overall |
| | (6) | (3) | (3) | (3) | (3) | (6) | (24) |
| Mean (SEM) PCSK9 (ng/mL) | 278.9 | 342.7 | 233.8 | 253.8 | 263.2 | 279.6 | 276.3 |
| | (40.63) | (39.20) | (22.61) | (12.91) | (14.42) | (27.31) | (13.94) |
| Mean (SEM) LDL-C (mg/dL) | 142.2 | 184.0 | 161.7 | 173.2 | 135.0 | 161.3 | 157.6 |
| | (11.35) | (26.99) | (16.06) | (29.48) | (3.33) | (10.25) | (6.61) |

| MD phase | | | | | | | | |
|--------------------------------|------------------|-----------------------|------------------------|------------------------|------------------------------|------------------------|------------------------------|------------------|
| Treatment (N) | Placebo (12) | 125 mg qWx4 (6) | 250 mg q2Wx2 (6) | 300 mg qM x2 (6) | 300 mg qM x2 S^ (4) | 500 mg qM x2 (6) | 500 mg qM x2 S^ (5) | Overall (45) |
| Mean (SEM) PCSK9 (ng/mL) | 333.3 (28.95) | 380.0 (20.67) | 288.7 (21.86) | 308.0 (25.62) | 474.7 (86.65) | 288.1 (28.2) | 433.4 (47.98) | 347.9 (15.56) |
| Mean (SEM) LDL-C (mg/dL) | 137.0 (11.09) | 150.2 (7.58) | 129.2 (10.18) | 145.4 (12.86) | 158.1 (15.62) | 131.7 (20.20) | 131.3 (11.24) | 139.4 (4.89) |

Initial ALN-PCSsc Phase 1 Study Results SAD Safety and Tolerability

ALN-PCSsc generally well tolerated

- No SAEs and no discontinuations due to AEs
- All AEs mild or moderate in severity
 - At highest dose group (800 mg), one subject with mild localized injection site reaction
 - No clinically significant changes in laboratory parameters

Common AEs (≥10% or more of ALN-PCSsc subjects)*

| AE Preferred Term | Placebo N=6 | 25 mg N=3 | 100 mg N=3 | 300 mg N=3 | 500 mg N=3 | 800 mg N=6 | Total ALN- PCSsc N=18 |
|----------------------|----------------|--------------|---------------|---------------|---------------|---------------|-----------------------------|
| Cough | 0 | 0 | 1 | 0 | 1 | 0 | 2 |
| Musculoskeletal pain | 0 | 1 | 0 | 0 | 0 | 1 | 2 |
| Nasopharyngitis | 0 | 1 | 0 | 1 | 0 | 0 | 2 |
| Rash | 0 | 0 | 0 | 0 | 0 | 2** | 2 |

^{*}Subjects with one or more AEs 2/6 placebo; 9/18 ALN-PCSsc

^{**1} mild injection site reaction; 1 mild facial rash not associated with drug

Initial ALN-PCSsc Phase 1 Study Results MD Safety and Tolerability

ALN-PCSsc generally well tolerated

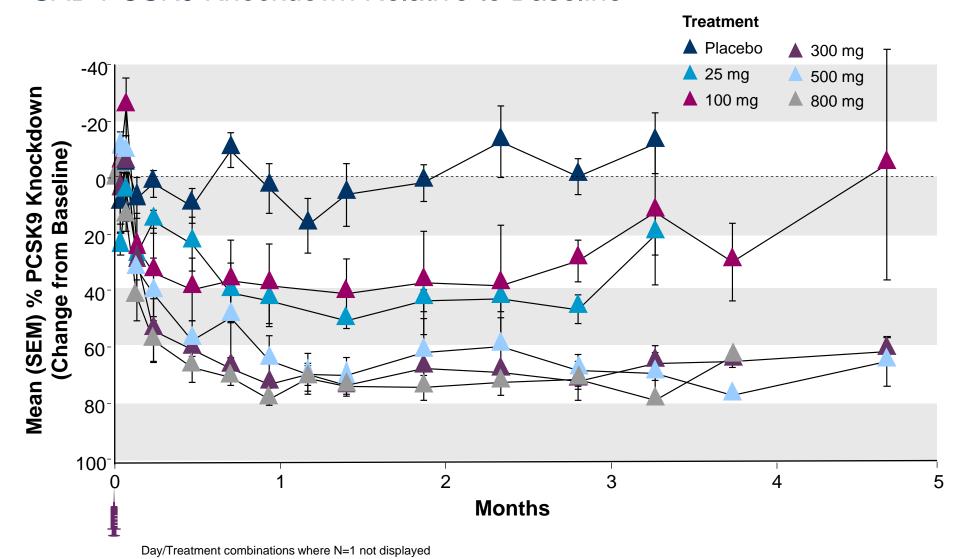
- No SAEs and no discontinuations due to AEs
- All AEs mild or moderate in severity
 - AE profile generally similar with or without statins
 - At higher drug exposures 3 subjects with mild, localized injection site reaction
 - One at 500 mg qM x2 with statin; two at 250 mg q2W x2
 - One subject with clinically significant change in LFTs
 - Subject receiving 500 mg ALN-PCSsc developed ALT ~4x ULN without rise in bilirubin; attributed to concomitant statin therapy

Common AEs (≥10% or more of ALN-PCSsc subjects)*

| AE Preferred Term | Placebo N=12 | 125 mg qWx4 N=6 | 250 mg q2Wx2 N=6 | 300 mg qMx2 N=6 | 300 mg qMx2 S^ N=4 | 500 mg qMx2 N=6 | 500 mg qMx2 S^ N=5 | Total ALN- PCSsc N=33 |
|----------------------|-----------------|--------------------|------------------------|--------------------|-----------------------------|--------------------|-----------------------------|-----------------------------|
| Headache | 2 | 1 | 1 | 1 | 1 | 2 | 0 | 6 |
| Back pain | 2 | 1 | 0 | 0 | 0 | 2 | 1 | 4 |
| Diarrhea | 3 | 2 | 0 | 0 | 1 | 0 | 1 | 4 |
| Nausea | 0 | 2 | 0 | 0 | 0 | 2 | 0 | 4 |

^{*}Subjects with one or more AEs 9/12 placebo; 22/33 ALN-PCSsc S ^=On stable dose of statin

Initial ALN-PCSsc Phase 1 Study Results SAD PCSK9 Knockdown Relative to Baseline



Initial ALN-PCSsc Phase 1 Study Results SAD PCSK9 Knockdown Relative to Baseline

| | PCSK9 % Knockdown (KD) SAD Phase | | | | | | | | |
|------------|--|-------------|---|--------------|------------------------------------|---------------------------|--|--|--|
| Dose Group | Mean Max % KD (+/- SEM) [@] | Max % KD | Mean % KD Day 84 (+/- SEM) [@] | N at Day 84# | Mean % KD Day 140 (+/- SEM)^ | N at Day 140 [@] | | | |
| Placebo | 29.4 (3.89) | 38.4 | 0.1 (6.41) | 5 | NA | 0 | | | |
| 25 mg | 54.3 (2.74) | 59.7 | 47.3 (5.12) | 2 | 14.4 (-) | 1 | | | |
| 100 mg | 48.9 (15.80) | 72.6 | 29.9 (7.44) | 3 | -4.1 (40.83) | 2 | | | |
| 300 mg | 77.9 (2.01)*** | 81.7 | 72.6 (6.99)*** | 3 | 62.1 (4.76) [*] | 3 | | | |
| 500 mg | 75.7 (6.79)*** | 85.7 | 68.7 (5.68)*** | 3 | 65.7 (8.92) | 2 | | | |
| 800 mg | 81.6 (1.61)*** | 85.9 | 72.2 (3.47)*** | 6 | On-going | On-going | | | |

Mean maximal knockdown compared via ANOVA

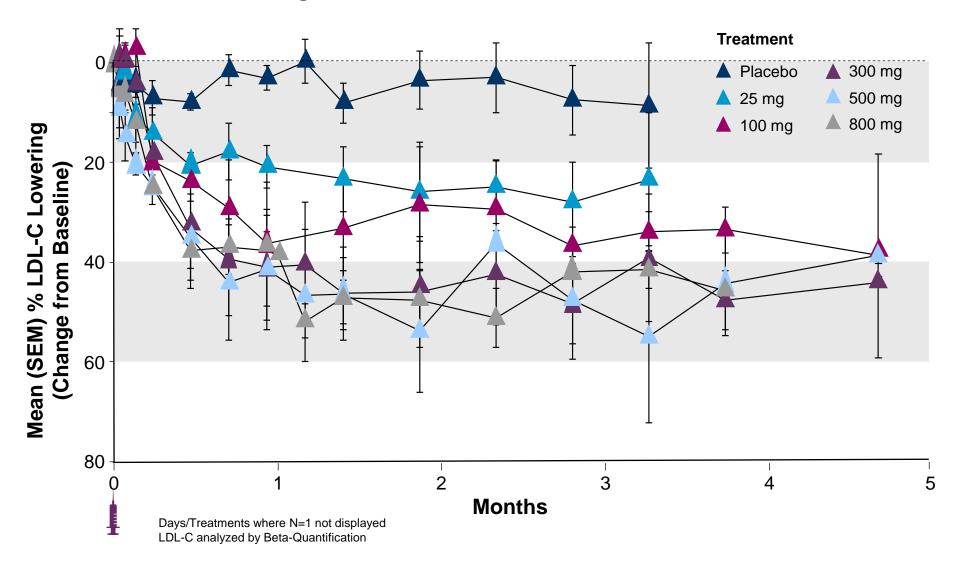
Mean knockdown per day for Days 1-84 compared via mixed effects ANCOVA

[@]Pairwise comparisons vs. Placebo examined via Tukey's tests under ANOVA/ANCOVA models

[^]Mean knockdown at Day 140 compared via pairwise t tests vs. baseline

^{*,} P < 0.05; **, P < 0.01; ***, P < 0.001

Initial ALN-PCSsc Phase 1 Study Results SAD LDL-C Lowering Relative to Baseline



Initial ALN-PCSsc Phase 1 Study Results SAD LDL-C Lowering Relative to Baseline

| | LDL-C % Reduction SAD Phase | | | | | | | | |
|------------|---|--------------------|--|--------------|---|---------------|--|--|--|
| Dose Group | Mean Max % Reduction (+/- SEM) [@] | Max % Reduction | Mean % Reduction Day 84 (+/- SEM) [@] | N at Day 84# | Mean % Reduction Day 140 (+/- SEM)^ | N at Day 140# | | | |
| Placebo | 18.6 (2.27) | 25.1 | 7.4 (6.99) | 5 | NA | 0 | | | |
| 25 mg | 34.4 (5.0) | 44.2 | 27.9 (8.02) | 2 | 15.2 (-) | 1 | | | |
| 100 mg | 43.0 (8.9) | 59.8 | 36.6 (3.57) | 3 | 38.7 (1.49) [*] | 2 | | | |
| 300 mg | 53.1 (7.02) | 66.5 | 48.4 (10.99)** | 3 | 44.0 (0.98)*** | 3 | | | |
| 500 mg | 55.1 (11.56)* | 78.1 | 47.6 (8.77)** | 3 | 38.7 (20.42) | 2 | | | |
| 800 mg | 58.0 (4.27)** | 69.1 | 41.8 (5.49)** | 5 | On-going | On-going | | | |

Mean maximal knockdown compared via ANOVA

Mean knockdown per day for Days 1-84 compared via mixed effects ANCOVA

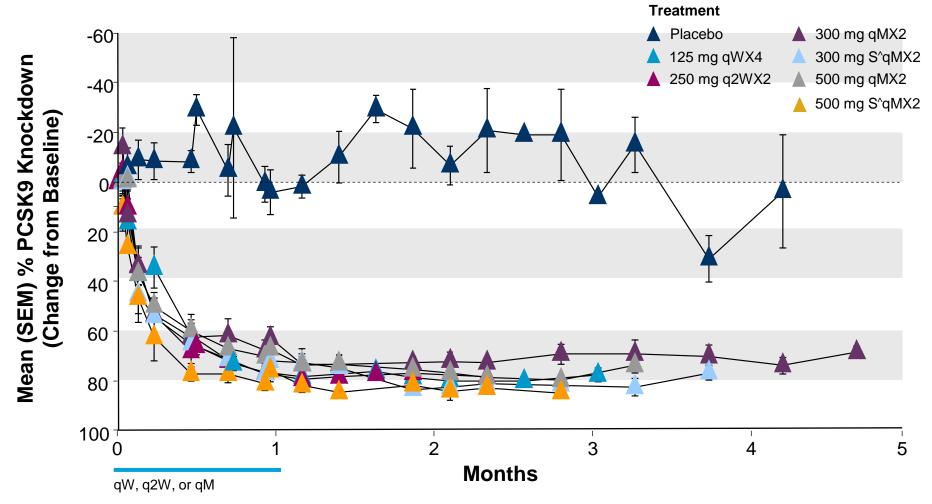
[®] Pairwise comparisons vs. Placebo examined via Tukey's tests under the ANOVA/ANCOVA models

[^]Mean lowering at Day 140 compared via pairwise t tests vs. baseline

^{*,} P < 0.05; **, P < 0.01; ***, P < 0.001

[#] Subjects leave study when LDL-C recovers to 80% of baseline

Initial ALN-PCSsc Phase 1 Study Results MD PCSK9 Knockdown Relative to Baseline



S ^=On stable dose of statin
Two subjects excluded from all MD analyses:
One placebo subject elected to discontinue;
One subject in 300 mg statin group was incarcerated on Day 14

Initial ALN-PCSsc Phase 1 Study Results MD PCSK9 Knockdown Relative to Baseline

| PCSK9 % KD MD Phase | | | | | | | | |
|----------------------------|----------------------|----------|--|--|--|--|--|--|
| Dose Group | Mean Max % KD (SEM)@ | Max % KD | | | | | | |
| Placebo | 28.7 (5.70) | 63.2 | | | | | | |
| 125 mg qwX4 | 82.3 (1.12)*** | 85.7 | | | | | | |
| 250 mg q2wX2 | 80.9 (1.38)*** | 84.6 | | | | | | |
| 300 mg qMX2 | 78.6 (3.08)*** | 86.9 | | | | | | |
| 300 mg S [^] qMX2 | 86.1 (1.19)*** | 88.1 | | | | | | |
| 500 mg qMX2 | 81.3 (2.25)*** | 86.4 | | | | | | |
| 500 mg S [^] qMX2 | 88.0 (1.66)*** | 94.4 | | | | | | |

Mean maximal knockdown compared via ANOVA

S^ = On stable dose of statin

Two subjects excluded from all MD analyses:

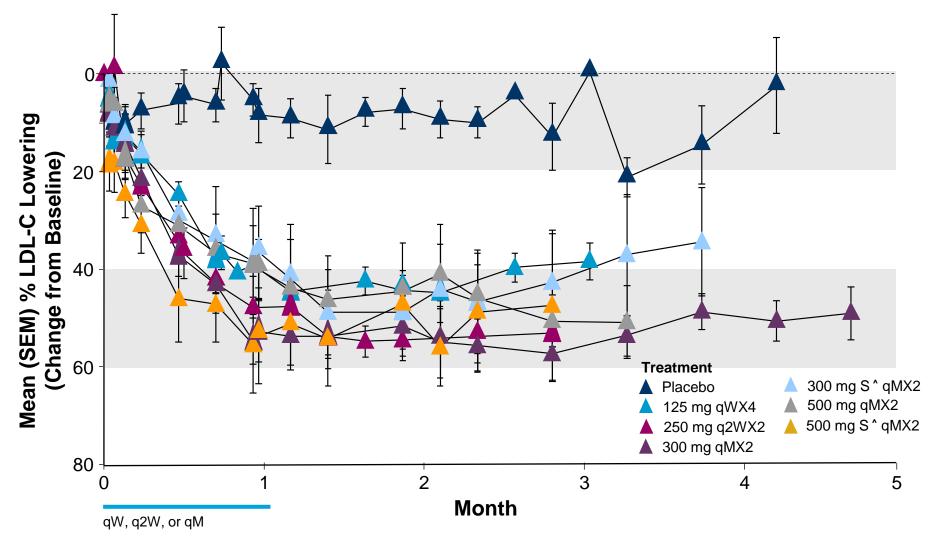
One placebo subject elected to discontinue;

One subject in 300 mg statin group was incarcerated on Day 14

[@] Pairwise comparisons vs. Placebo examined via Tukey's tests under the ANOVA/ANCOVA models

^{*,} P < 0.05; **, P < 0.01; ***, P < 0.001

Initial ALN-PCSsc Phase 1 Study Results MD LDL-C Lowering Relative to Baseline



S^=On a stable dose of statins
Two subjects excluded from all MD analyses:
One placebo subject elected to discontinue;
One subject in 300 mg statin group was incarcerated on Day 14

Initial ALN-PCSsc Phase 1 Study Results MD LDL-C Lowering Relative to Baseline

| LDL-C % Reduction MD Phase | | | | | | | | |
|----------------------------|---------------------------------|-----------------|--|--|--|--|--|--|
| Dose Group | Mean Max % Reduction (+/- SEM)@ | Max % Reduction | | | | | | |
| Placebo | 21.5 (3.26) | 42.6 | | | | | | |
| 125 mg qWX4 | 51.2 (1.91) | 59.6 | | | | | | |
| 250 mg q2WX2 | 60.4 (4.51)*** | 70.3 | | | | | | |
| 300 mg qMX2 | 64.4 (5.41)*** | 79.3 | | | | | | |
| 300 mg S [^] qMX2 | 51.8 (10.11) | 69.4 | | | | | | |
| 500 mg qMX2 | 55.2 (6.49)** | 69.3 | | | | | | |
| 500 mg S [^] qMX2 | 59.6 (8.43)*** | 83.0 | | | | | | |

Mean maximal knockdown compared via ANOVA

S^ = On a stable dose of statin

Two subjects excluded from all MD analyses:

One placebo subject elected to discontinue;

One subject in 300 mg statin group was incarcerated on Day 14

[®] Pairwise comparisons vs. Placebo examined via Tukey's tests under the ANOVA/ANCOVA models.

^{*,} P < 0.05; **, P < 0.01; ***, P < 0.001

Summary and Next Steps

ALN-PCSsc is promising first-in-class PCSK9 synthesis inhibitor

- Generally well tolerated
 - No SAEs and no discontinuations due to AEs
 - All AEs mild or moderate in severity
- Similar LDL-C reduction to published data reported for anti-PCSK9 Mabs* in subjects with and without statin co-medication
 - Single subcutaneous injection of ALN-PCSsc resulted in up to 86% maximal PCSK9 knockdown and up to 78% maximal reduction LDL-C lowering, with up to mean maximal LDL-C reduction of 58%
 - Two monthly doses of ALN-PCSsc resulted in up to 94% maximal knockdown of PCSK9 and up to 83% maximal reduction of LDL-C, with up to mean maximal LDL-C reduction of 64%
 - Similar effects with or without concomitant statin
- Durability supports once-quarterly and possibly bi-annual, low volume SC dose regimen
 - Knockdown of PCSK9 and lowering of LDL-C for over 4 months after single SC dose
 - LDL-C significantly (P<0.001) reduced by mean 44% at day 140 after single dose
 - Lowest maximal effect dose of 300 mg administered in 1.5 mL volume
- Results support continued development of ALN-PCSsc in ORION Development Program
 - Phase 2 study expected to start by YE-2015