Biogen and Alectos Therapeutics Announce License and Collaboration Agreement for AL01811, a Novel GBA2 Inhibitor for the Potential Treatment of Parkinson's Disease

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- AL01811 is a preclinical selective GBA2 inhibitor with first-in-class potential as an oral disease modifying treatment for Parkinson's Disease
- Alectos to receive a $15 million upfront payment and is eligible to receive potential future development and commercial milestone payments

CAMBRIDGE, Mass. and BURNABY, British Columbia, June 06, 2022 (GLOBE NEWSWIRE) -- Biogen Inc. (Nasdaq: BIIB) -- Biogen and Alectos Therapeutics have entered into a license and collaboration agreement to develop and commercialize a novel preclinical selective GBA2 inhibitor, AL01811, which has first-in-class potential as an oral disease modifying treatment for patients with Parkinson's disease (PD). This collaboration combines Alectos' expertise in small-molecule therapeutics with Biogen's development capabilities in movement disorders.

Increasing evidence suggests that lysosomal dysfunction plays a key role in the pathology of neurodegenerative disease, including PD. Small-molecule GBA2 inhibitors have been shown to reduce lysosomal pH and increase levels of the lysosomal proton pump vATPase, which is involved in maintaining the acidic pH required for lysosomal function. Currently, there are no approved disease modifying therapies for PD, creating significant unmet needs for patients seeking to slow disease progression. If approved, AL01811 has the potential to improve the standard of care for movement disorders such as PD, which affects approximately 10 million patients worldwide[1].

"Through this collaboration with Alectos, we hope to improve the lives of people living with Parkinson's disease by advancing the research and development of a potential-first-in-class oral treatment that may slow disease progression," said Priya Singhal, Interim Head of R&D at Biogen. "At Biogen, we aim to advance therapies that serve people with movement disorders, enabling them to have greater independence and quality of life."

"By combining Alectos' expertise in small-molecule therapeutics with Biogen's global development expertise in Parkinson's disease, we believe we will be well-positioned to help bring AL01811 to patients in need," said Ernest McEachern, Ph.D., President and CEO at Alectos Therapeutics. "We're also energized by the opportunity to tap into Biogen's commercial acumen in order to advance the standard of care in Parkinson's disease and movement disorders more broadly."

Under the terms of the agreement, Biogen will make an upfront payment of $15 million to Alectos Therapeutics for an exclusive global license to AL01811 and additional unnamed backup molecules. In addition, Alectos is eligible to receive up to $77.5M in potential development payments and $630M in potential commercial payments should the collaboration achieve certain milestones. Alectos is also eligible to receive tiered royalties in the high-single-digits to mid-teens. Moving forward, both companies will collaborate on preclinical activities for AL01811 and, once AL01811 is advanced to the clinic, Biogen will assume sole responsibility for all development, regulatory, manufacturing, and commercial activities and costs.

About Biogen
As pioneers in neuroscience, Biogen discovers, develops, and delivers worldwide innovative therapies for people living with serious neurological diseases as well as related therapeutic adjacencies. One of the world's first global biotechnology companies, Biogen was founded in 1978 by Charles Weissmann, Heinz Schaller, Sir Kenneth Murray, and Nobel Prize winners Walter Gilbert and Phillip Sharp. Today, Biogen has a leading portfolio of medicines to treat multiple sclerosis, has introduced the first approved treatment for spinal muscular atrophy, and is providing the first and only approved treatment to address a defining pathology of Alzheimer's disease. Biogen is also commercializing biosimilars and focusing on advancing the industry's most diversified pipeline in neuroscience that will transform the standard of care for patients in several areas of high unmet need.

In 2020, Biogen launched a bold 20-year, $250 million initiative to address the deeply interrelated issues of climate, health, and equity. Healthy Climate, Healthy Lives™ aims to eliminate fossil fuels across the company's operations, build collaborations with renowned institutions to advance the science to improve human health outcomes, and support underserved communities.

The company routinely posts information that may be important to investors on its website at www.biogen.com. To learn more, please visit www.biogen.com and follow Biogen on social media – Twitter, LinkedIn, Facebook, YouTube.

About Alectos Therapeutics
Alectos Therapeutics is a leader in the discovery and preclinical development of novel small-molecule therapeutics to treat neurological diseases. Alectos focuses on identifying and developing innovative disease modifying strategies to address complex neurological conditions for which there are no effective treatments, including Alzheimer's disease and Parkinson's disease. For more information, please visit www.alectos.com and follow Alectos on social media – Twitter, LinkedIn.

Biogen Safe Harbor
This news release contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the potential benefits of AL01811; the potential benefits and results that may be achieved through our collaboration with Alectos Therapeutics; the potential benefits, safety and efficacy of AL01811; the potential treatment of neurological and neurodegenerative diseases; the potential of our commercial business and pipeline programs; and our strategy and plans. These statements may be identified by words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "possible," "potential," "will," "would" and other words and terms of similar meaning. You should not place undue reliance on these statements, or the scientific data presented.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including without limitation, the risks of unexpected costs or delays; the risk of other unexpected hurdles; failure to protect and enforce our data, intellectual property and other proprietary rights and uncertainties relating to intellectual property claims and challenges; regulatory authorities may require additional information or further studies; third party collaboration risks; and the direct and indirect impacts of the ongoing COVID-19 pandemic on our business, results of operations and financial condition. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement as well as the risk factors identified in our

most recent annual or quarterly report and in other reports we have filed with the U.S. Securities and Exchange Commission. These statements are based on our current beliefs and expectations and speak only as of the date of this news release. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

References:

1. Statistics, Parkinson's Foundation. https://www.parkinson.org/Understanding-Parkinsons/Statistics

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