Eisai Receives Regulatory Review Outcome for Lecanemab as a Treatment for Early Alzheimer's Disease in Australia

March 3, 2025

TOKYO and CAMBRIDGE, Mass., March 3, 2025 – Eisai Co., Ltd. (Headquarters: Tokyo, CEO: Haruo Naito, "Eisai") and Biogen Inc. (Nasdaq: BIIB, Corporate headquarters: Cambridge, Massachusetts, CEO: Christopher A. Viehbacher, "Biogen") announced today that the Therapeutic Goods Administration (TGA) of Australia has confirmed the initial decision to decline the approval of humanized anti-soluble aggregated amyloid-beta (Aβ) monoclonal antibody lecanemab (generic name) as a treatment for early Alzheimer's disease (AD) (mild cognitive impairment due to AD and mild AD dementia).

In October 2024, the TGA made the decision not to register lecanemab in Australia for the treatment of patients with early AD. In December 2024, Eisai requested reconsideration of the decision, proposing to the TGA the same apolipoprotein E4 (ApoE4) noncarrier and heterozygote indication that was agreed by the Medicines and Healthcare products Regulatory Agency (MHRA) and European Medicines Agency (EMA). In the course of the reconsideration of the initial decision, the TGA proposed an alternative narrow therapeutic indication only for ApoE4 noncarriers as an increasing number of ApoE4 alleles is a potential risk factor for ARIA. They did not agree that safety has been established for ApoE4 heterozygotes. Eisai proposed alternative indications, one of which was to maintain the ApoE4 noncarrier and heterozygote indication, but with heterozygotes treated in specialist centers and supervised by physicians with expertise in treatment of AD and monitoring for ARIA; however, the TGA rejected our proposal.

"We are extremely disappointed and surprised by the TGA's decision and understand that the AD community in Australia may also feel disheartened, especially given that eleven countries and regions across the globe have granted marketing authorization. We tried earnestly to reach a compromise with the TGA on an indication that would adequately represent the data in the application but were unfortunately unsuccessful at this time," said Lynn Kramer, M.D., Chief Clinical Officer at Eisai. "The TGA proposed a narrow indication that would limit access to only ApoE4 noncarriers. This indication would deny approximately two-thirds (~70%) of all potentially eligible patients access to a treatment that could slow the progression of AD. Eisai believes ApoE4 heterozygote carriers should at least also have access to lecanemab given the similar benefit-risk profile to the noncarrier population. Therefore, we could not accept this restrictive indication as it is not patient-centric. Given this outcome, we are deeply concerned that Australians living with Alzheimer's disease will not have access to a treatment that slows the progression of early Alzheimer's disease by targeting its underlying causes. Eisai remains committed to ensuring eligible Australians with early Alzheimer's disease can access lecanemab and is exploring options to achieve this, including potentially seeking review by the Administrative Review Tribunal."

In Australia, the number of people living with dementia was estimated to be approximately 411,000 in 2023, and is reported to increase to approximately 849,000 by 2058.[1] AD is considered the most common cause of dementia, typically accounting for 60-70% of cases.[2] AD progresses over time in stages with increasingly severe symptoms that greatly impact not only those who are living with AD, but also their loved ones, care partners and society. There is a significant unmet need for new treatment options that slow down the progression of AD from its early stage.

Aβ which is involved in the onset of AD, gradually aggregates in the brain 15 to 20 years before symptoms appear, eventually forming insoluble plaques, a pathological feature of AD. AD is a progressive, relentless disease caused by a continuous underlying neurotoxic process that begins before and continues after plaque removal.[3,4,5] Only lecanemab works to fight AD in two ways: continuously clearing protofibrils* ,the most toxic Aβ species, and rapidly clearing plaque. This mechanism has been shown to reduce the rate of disease progression and to slow cognitive and functional decline. Lecanemab has been approved in the U.S., Japan, China, South Korea, Hong Kong, Israel, the United Arab Emirates, the United Kingdom, Mexico, Macau and Oman. Regulatory filings for the treatment have been made in the EU and 17 other countries and regions. In the EU, in February 2025, the Committee for Medicinal Products for Human Use reaffirmed its positive opinion for lecanemab in early AD, adopted in November 2024, and the European Commission is proceeding with the decision-making process for lecanemab's marketing authorization.

Eisai serves as the lead for lecanemab's development and regulatory submissions globally with Eisai and Biogen co-commercializing and co-promoting the product and Eisai having final decision-making authority.

* Protofibrils are believed to contribute to the brain injury that occurs with AD and are considered to be the most toxic form of Aβ, having a primary role in the cognitive decline associated with this progressive, debilitating condition.[6] Protofibrils cause injury to neurons in the brain, which in turn, can negatively impact cognitive function via multiple mechanisms, not only increasing the development of insoluble Aβ plaques but also increasing direct damage to brain cell membranes and the connections that transmit signals between nerve cells or nerve cells and other cells. It is believed the reduction of protofibrils may prevent the progression of AD by reducing damage to neurons in the brain and cognitive dysfunction.[7]

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Notes to Editors

1. **About lecanemab**

Lecanemab is the result of a strategic research alliance between Eisai and BioArctic. It is a humanized immunoglobulin gamma 1 (IgG1) monoclonal antibody directed against aggregated soluble (protofibril) and insoluble forms of amyloid-beta (Aβ).

Lecanemab is approved in the U.S.,[8] Japan,[9] China,[10] South Korea,[11] Hong Kong,[12] Israel,[13] the United Arab Emirates,[14] the United Kingdom,[15] Mexico[16], Macau and Oman. Eisai has submitted applications for approval of lecanemab in 17 countries and regions. In EU, in February 2025, the Committee for Medicinal Products for Human Use reaffirmed positive opinion for lecanemab in early AD, adopted in November 2024, and the European Commission is proceeding with the decision-making process for lecanemab's marketing authorization. In January 2025, the supplemental Biologics License Application (sBLA) for intravenous (IV) maintenance dosing of the treatment was approved in the U.S. After an 18 months initiation phase with once every two weeks of dosing, a transition to the maintenance dosing regimen of 10 mg/kg once every four weeks or continuing 10 mg/kg once every two weeks may be considered. Additionally, the U.S. Food and Drug Administration (FDA) accepted Eisai's Supplemental Biologics License (BLA) for the LEQEMBI subcutaneous autoinjector for weekly maintenance dosing in January 2025 and set a PDUFA action date for August 31, 2025.

Since July 2020 the Phase 3 clinical study (AHEAD 3-45) for individuals with preclinical AD, meaning they are clinically normal and have intermediate or elevated levels of amyloid in their brains, is ongoing. AHEAD 3-45 is conducted as a public-private partnership between the Alzheimer's Clinical Trial Consortium that provides the infrastructure for academic clinical trials in AD and related dementias in the U.S, funded by the National Institute on Aging, part of the National Institutes of Health, Eisai and Biogen. Since January 2022, the Tau NexGen clinical study for Dominantly Inherited AD (DIAD), that is conducted by Dominantly Inherited Alzheimer Network Trials Unit (DIAN-TU), led by Washington University School of Medicine in St. Louis, is ongoing and includes lecanemab as the backbone anti-amyloid therapy.

2. **About the Collaboration between Eisai and Biogen for AD**

Eisai and Biogen have been collaborating on the joint development and commercialization of AD treatments since 2014. Eisai serves as the lead of lecanemab development and regulatory submissions globally with Eisai and Biogen co-commercializing and co-promoting the product and Eisai having final decision-making authority.

3. **About the Collaboration between Eisai and BioArctic for AD**

Since 2005, Eisai and BioArctic have had a long-term collaboration regarding the development and commercialization of AD treatments. Eisai obtained the global rights to study, develop, manufacture and market lecanemab for the treatment of AD pursuant to an agreement with BioArctic in December 2007. The development and commercialization agreement on the antibody lecanemab back-up was signed in May 2015.

4. **About Eisai Co., Ltd.**

Eisai's Corporate Concept is "to give first thought to patients and people in the daily living domain, and to increase the benefits that health care provides." Under this Concept (also known as *human health care* (*hhc*) Concept), we aim to effectively achieve social good in the form of relieving anxiety over health and reducing health disparities. With a global network of R&D facilities, manufacturing sites and marketing subsidiaries, we strive to create and deliver innovative products to target diseases with high unmet medical needs, with a particular focus in our strategic areas of Neurology and Oncology.

In addition, we demonstrate our commitment to the elimination of neglected tropical diseases (NTDs), which is a target (3.3) of the United Nations Sustainable Development Goals (SDGs), by working on various activities together with global partners.

For more information about Eisai, please visit www.eisai.com (for global headquarters: Eisai. Co., Ltd.), us.eisai.com (for U.S. headquarters: Eisai, Inc.) or www.eisai.eu (for Europe, Middle East, Africa, Russia, Australia and New Zealand headquarters: Eisai Europe Ltd.), and connect with us on X (global and U.S), LinkedIn (for global, U.S. and EMEA) and Facebook (global).

5. **About Biogen**

Founded in 1978, Biogen is a leading biotechnology company that pioneers innovative science to deliver new medicines to transform patients' lives and to create value for shareholders and our communities. We apply deep understanding of human biology and leverage different modalities to advance first-in-class treatments or therapies that deliver superior outcomes. Our approach is to take bold risks, balanced with return on investment to deliver long-term growth.

The company routinely posts information that may be important to investors on its website at www.biogen.com. Follow Biogen on social media – Facebook, LinkedIn, X, YouTube.

Biogen Safe Harbor

This news release contains forward-looking statements, including about the potential clinical effects of lecanemab; the potential benefits, safety and efficacy of lecanemab; potential regulatory discussions, submissions and approvals and the timing thereof; the treatment of Alzheimer's disease; the anticipated benefits and potential of Biogen's collaboration arrangements with Eisai; the potential of Biogen's commercial business and pipeline programs, including lecanemab; and risks and uncertainties associated with drug development and commercialization. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "estimate," "expect," "forecast," "goal," "guidance," "hope," "intend," "may," "objective," "plan," "possible," "potential," "predict," "project," "prospect," "should," "target," "will," "would," and other words and terms of similar meaning. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical trials may not be indicative of full results or results from later stage or larger scale clinical trials and do not ensure regulatory approval. You should not place undue reliance on these statements. Given their forward-looking nature, these statements involve substantial risks and uncertainties that may be based on inaccurate assumptions and could cause actual results to differ materially from those reflected in such statements. These forward-looking statements are based on management's current beliefs and assumptions and on information currently available to management. Given their nature, we cannot assure that any outcome expressed in these forward-looking statements will be realized in whole or in part. We caution that these statements are subject to risks and uncertainties, many of which are outside of our control and could cause future events or results to be materially different from those stated or implied in this document, including, among others, uncertainty of long-term success in developing, licensing, or acquiring other product candidates or additional indications for existing products; expectations, plans and prospects relating to product approvals, approvals of additional indications for our existing products, sales, pricing, growth, reimbursement and launch of our marketed and pipeline products; our ability to effectively implement our corporate strategy; the successful execution of our strategic and growth initiatives, including acquisitions; the risk that positive results in a clinical trial may not be replicated in subsequent or confirmatory trials or success in early stage clinical trials may not be predictive of results in later stage or large scale clinical trials or trials in other potential indications; risks associated with clinical trials, including our ability to adequately manage clinical activities, unexpected concerns that may arise from additional data or analysis obtained during clinical trials, regulatory authorities may require additional information or further studies, or may fail to approve or may delay approval of our drug candidates; the occurrence of adverse safety events, restrictions on use with our products, or product liability claims; and any other risks and uncertainties that are described in other reports we have filed with the U.S. Securities and Exchange Commission.

These statements speak only as of the date of this press release and are based on information and estimates available to us at this time. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. Investors are cautioned not to put undue reliance on forward-looking statements. A further list and description of risks, uncertainties and other matters can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and in our subsequent reports on Form 10-Q and Form 10-K, in each case including in the sections thereof captioned "Note Regarding Forward-Looking Statements" and "Item 1A. Risk Factors," and in our subsequent reports on Form 8-K. Except as required by law, we do not undertake any obligation to publicly update any forward-looking statements whether as a result of any new information, future events, changed circumstances or otherwise.

References

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