Alector Reports on Recent Progress and Outlines Strategic Priorities for 2025

January 13, 2025

Continue to advance preclinical and research pipeline, including key programs selectively combined with Alector Brain Carrier, enhancing the company's commitment to developing genetically-validated therapies for neurodegeneration

Topline data from the pivotal INFRONT-3 Phase 3 clinical trial of latozinemab in FTD-GRN expected by Q4 2025

Completion of enrollment in the PROGRESS-AD Phase 2 trial of AL101/GSK4527226 for early Alzheimer's disease anticipated in mid-2025, with approximately 75% target recruitment achieved

$457.2 million in cash, cash equivalents and investments as of September 30, 2024, expected to fund operations through 2026

SOUTH SAN FRANCISCO, Calif., Jan. 13, 2025 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a late-stage clinical biotechnology company focused on developing therapies to counteract the devastating progression of neurodegeneration, today highlighted recent progress and strategic priorities for 2025.

"Alector remains steadfast in our mission to deliver transformative treatments for neurodegenerative diseases. As we begin 2025, we are focused on the significant milestones ahead," said Arnon Rosenthal, Ph.D., Chief Executive Officer of Alector. "We look forward to the anticipated topline data readout for the pivotal INFRONT-3 Phase 3 trial of latozinemab in frontotemporal dementia with a granulin gene mutation, expected by the fourth quarter of 2025. Latozinemab has been granted Orphan Drug, Breakthrough Therapy, and Fast Track designations, and the upcoming data readout will be an important milestone for our program. The Phase 2 PROGRESS-AD trial of AL101/GSK4527226 is also advancing well, with approximately 75% of participants enrolled, and we anticipate reaching full enrollment in mid-2025.

In parallel, we continue to advance our preclinical and research pipeline with key programs, including ADP037-ABC, a brain-penetrant anti-amyloid beta antibody for Alzheimer's disease; ADP050- ABC, a brain-penetrant GCase replacement therapy for Parkinson's disease and Lewy body dementia; as well as ADP063-ABC and ADP064-ABC, brain-penetrant, tau-blocking therapeutic candidates. These programs leverage our Alector Brain Carrier technology platform, which aims to enhance therapeutic delivery to the brain. This could potentially lead to efficacy at lower doses, more convenient subcutaneous delivery and expanded therapeutic windows, as well as lower treatment costs. Additionally, ADP056, our reelin modulator, is designed to block tau pathology and promote synaptic function in Alzheimer's disease. Collectively, our programs support our broad and diverse strategy for advancing investigational treatments for neurodegenerative diseases. With our strong cash position, we are well-poised to continue advancing our clinical and preclinical pipeline."

Recent Progress and 2025 Strategic Priorities:

Progranulin Programs (latozinemab (AL001) and AL101/GSK4527226) Being Developed in Collaboration with GSK

Latozinemab

- The pivotal, randomized, double-blind, placebo-controlled INFRONT-3 Phase 3 clinical trial of latozinemab targeting frontotemporal dementia with a granulin gene mutation (FTD-*GRN*) is ongoing. Topline data are anticipated by the fourth quarter of 2025.
    - Latozinemab is a novel investigational human monoclonal antibody (mAb) designed to increase progranulin (PGRN) levels in the brain by inhibiting sortilin. It was granted U.S. Food and Drug Administration Breakthrough Therapy Designation for FTD-*GRN* in early 2024, and the company believes it is the most advanced PGRN-elevating candidate in development for this condition.
    - Heterozygous loss-of-function mutations in the *GRN* gene cause FTD due to PGRN haploinsufficiency.[1,2]

AL101/GSK4527226

- PROGRESS-AD, a global, randomized, double-blind, placebo-controlled Phase 2 clinical trial evaluating AL101/GSK4527226 in early Alzheimer's disease (AD), has reached approximately 75% of its target enrollment of 282 participants. Alector and GSK plan to complete trial enrollment in mid-2025.
    - AL101/GSK4527226 is an investigational human mAb designed to block and downregulate the sortilin receptor to elevate the level of PGRN in the brain in a manner that is similar to investigational latozinemab but with different pharmacokinetic and pharmacodynamic properties, making it suitable for the potential treatment of more prevalent neurodegenerative diseases.

- Modest reduction in the levels of PGRN due to *GRN* gene mutations has been shown to be associated with an increased risk of developing AD. Conversely, an elevation of PGRN has been shown to be protective in animal models of AD.[3]

Preclinical and Research Pipeline

- Alector continues to advance its preclinical and research pipeline by leveraging its expertise in neuroscience and selectively applying its proprietary blood-brain barrier technology platform, Alector Brain Carrier (ABC). This strategic approach positions the company to develop therapeutic candidates for a range of neurodegenerative diseases.

  - **ADP037-ABC** is a proprietary anti-amyloid beta (Aβ) antibody paired with the company's ABC for the treatment of AD. It is designed to remove brain amyloid plaques, with the potential to reduce the risk of amyloid-related imaging abnormalities (ARIA) and enable subcutaneous delivery. It targets a validated epitope specific to brain amyloid plaques, combined with an optimized antibody constant region to enhance phagocytosis of Aβ plaques. By leveraging ABC technology, ADP037-ABC aims to clear Aβ efficiently, thereby reducing plaque accumulation and slowing disease progression while minimizing ARIA.

  - **ADP050-ABC** is a GCase replacement therapy paired with the company's proprietary ABC for *GBA* gene mutation carriers with Parkinson's disease (PD) and Lewy body dementia. In these patients, mutations in the *GBA* gene lead to deficient GCase activity. ADP050-ABC uses Alector-engineered GCase, which has been designed to have a longer half-life and to break down glucocerebroside, a lipid that accumulates in neurons and contributes to neurodegeneration. This mechanism aims to reduce cellular dysfunction and slow disease progression.

  - **ADP056** is a reelin modulator designed to block tau pathology and promote synaptic function in AD. Reelin, a large, secreted protein, regulates neuronal function and tau accumulation. Gain-of-function reelin variants protect against familial AD through a mechanism that appears to uncouple amyloid and tau pathology. ADP056 is designed to mimic and exceed these protective effects of the reelin mutation.

  - **ADP063-ABC** and **ADP064-ABC** are therapeutic candidates paired with ABC that target tau pathology in AD through distinct approaches. ADP063-ABC combines a proprietary anti-tau antibody with ABC and an optimized antibody constant region. It is designed to block the spread of tau aggregates and has the potential for subcutaneous delivery. ADP064-ABC uses an anti-tau siRNA, which aims to prevent the synthesis of the tau mRNA and protein. Both approaches seek to potentially slow cognitive decline in AD.

- In December 2024, Alector and co-recipient University of Luxembourg were awarded a $1.7 million grant from The Michael J. Fox Foundation for Parkinson's Research (MJFF) for collaborative research on GPNMB, a PD target. The research will be used by Alector to advance its ADP027-ABC program, which targets GPNMB for the potential treatment of PD.

As of September 30, 2024, Alector had $457.2 million in cash, cash equivalents, and investments, which the company continues to expect will provide runway through 2026. Alector plans to provide guidance for 2025 during its fourth-quarter and full-year earnings conference call.

About Alector

Alector is a late-stage clinical biotechnology company focused on developing therapies to counteract the devastating progression of neurodegenerative diseases. Leveraging the principles of genetics, immunology and neuroscience, the company is advancing a portfolio of genetically-validated programs that aim to remove toxic proteins, replace deficient proteins, and restore immune and nerve cell function. Supported by biomarkers, Alector's product candidates seek to treat a range of indications, including frontotemporal dementia, Alzheimer's disease, Parkinson's disease, and Lewy body dementia. The company is also developing Alector Brain Carrier (ABC), a proprietary blood-brain barrier platform, which is being selectively applied to its next-generation product candidates and research pipeline. ABC aims to enhance the delivery of therapeutics, achieve deeper brain penetration and efficacy at lower doses, and ultimately improve patient outcomes while reducing costs. Alector is headquartered in South San Francisco, California. For more information, please visit www.alector.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include, but are not limited to, statements regarding our business plans, business strategy, product candidates, blood-brain barrier technology platform, planned and ongoing preclinical studies and clinical trials, anticipated timing of and detail regarding release of data for INFRONT-3, expected milestones, expectations of our collaborations, expectations of our interactions with regulatory authorities, and financial and cash guidance. Such statements are subject to numerous risks and uncertainties, including but not limited to risks and uncertainties as set forth in Alector's Quarterly Report on Form 10-Q filed on November 6, 2024, with the Securities and Exchange Commission ("SEC"), as well as the other documents Alector files from time to time with the SEC. These documents contain and identify important factors that could cause the actual results for Alector to differ materially from those contained in Alector's forward-looking statements. Any forward-looking statements contained in this press release speak only as of the date hereof, and Alector specifically disclaims any obligation to update any forward-looking statement, except as required by law.

REFERENCES

1. Baker M, et al. Mutations in progranulin cause tau-negative frontotemporal dementia linked to chromosome 17. *Nature*.

2006 Aug 24;442(7105):916-9.

2. Cruts M, et al. Null mutations in progranulin cause ubiquitin-positive frontotemporal dementia linked to chromosome 17q21. *Nature*. 2006 Aug 24;442(7105):920-4.

3. Minami SS, et al. Progranulin protects against amyloid β deposition and toxicity in Alzheimer's disease mouse models. *Nat Med.* 2014 Oct;20(10):1157-64.

Alector Contacts:

Alector
Katie Hogan
202-549-0557
katie.hogan@alector.com

Argot Partners (media)
David Rosen
(212) 600-1494
alector@argotpartners.com

Argot Partners (investors)
Laura Perry
212-600-1902
alector@argotpartners.com

Source: Alector, Inc.