



Alector Announces First Alzheimer's Disease Patient Dosed in Phase 1b Study of AL002

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- Phase 1b study of AL002 enrolling Alzheimer's disease patients will assess safety and pharmacodynamics, and will monitor target specific biomarkers

SOUTH SAN FRANCISCO, Calif., May 06, 2019 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical-stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegeneration, today announced dosing of the first Alzheimer's disease patient in the Phase 1b portion of the INVOKE clinical study of AL002. AL002 is a monoclonal antibody that enhances the activity of TREM2 and is being developed by Alector for the treatment of Alzheimer's disease in collaboration with its partner AbbVie.

"We are excited that based on the safety profile in healthy volunteers observed to date, we can now advance to the Phase 1b portion of the study, evaluating AL002 in Alzheimer's disease patients," said Robert Paul, M.D., Ph.D., chief medical officer.

The Phase 1b portion of the INVOKE clinical study will assess the safety of multiple doses and measure target-specific biomarker changes related to AL002 in plasma and in cerebrospinal fluid (CSF) in Alzheimer's disease patients.

"Based on strong genetic links between TREM2 and Alzheimer's disease, we designed and developed AL002 to enhance TREM2 signaling and harness the immune system in the brain which we believe will address the multiple pathologies in Alzheimer's disease," said Arnon Rosenthal, Ph.D., chief executive officer. "Alzheimer's disease is a significant unmet medical need with no approved disease modifying drugs. We are pioneering immuno-neurology and working closely with our partner AbbVie to bring AL002 to these patients in need as quickly as possible."

About AL002

AL002 is a monoclonal antibody that targets a triggering receptor expressed on myeloid cells 2 (TREM2) with the strongest genetic links after APOE4 to Alzheimer's disease and other neurodegenerative disorders. TREM2 is a transmembrane receptor protein expressed on a subset of innate immune cells and selectively on microglia, which constitute the brain's immune system. TREM2 is thought to promote improved cell migration to the site of injury, improved cell survival, increased phagocytosis, and increased cell proliferation. Loss of TREM2 function leads to Alzheimer's disease and other forms of dementia and research suggests that boosting TREM2 levels in the brain may prevent or reduce the severity of neurodegenerative disorders.

About Alzheimer's Disease

Alzheimer's disease is a degenerative brain disease and the most common form of dementia. It is an irreversible, progressive brain disorder that slowly destroys memory and thinking skills, and eventually the ability of patients to care for themselves. In most people with Alzheimer's symptoms first appear in their mid-60s. The Alzheimer's Association estimates that as of 2018 there are 5.7 million Americans suffering from Alzheimer's disease and project that number will rise to nearly 14 million by 2050.

About Collaboration with AbbVie

In October 2017, Alector entered into a global strategic collaboration with AbbVie (NYSE: ABBV) a leader in neuroscience drug development, to co-develop and commercialize therapeutics to treat Alzheimer's and other neurodegenerative diseases.

Under the terms of the agreement, Alector granted AbbVie an exclusive option to global development and commercialization for two programs, including TREM2. For each program, Alector is responsible for the design and execution of Phase 1 and Phase 2 studies, leveraging the Company's in-house expertise in running clinical trials in Alzheimer's disease. Following its exercise of an option for a program, AbbVie will be responsible for certain development activities and global commercialization. The terms of the agreement included an initial upfront payment of \$205M in cash and \$20M in equity and if AbbVie exercises its option for either program (or both programs), Alector is eligible for additional option exercise and milestone payments totaling up to \$986M. Following AbbVie's exercise of its option, Alector and AbbVie will share the development costs and will split global profits equally after marketing approval.

About Alector

Alector is a clinical stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases. Immuno-neurology targets immune dysfunction as a root cause of multiple pathologies that are drivers of degenerative brain disorders. Alector is developing a broad portfolio of programs designed to functionally repair genetic mutations that cause dysfunction of the brain's immune system and enable the rejuvenated immune cells to counteract emerging brain pathologies. The Company's product candidates are supported by biomarkers and target genetically defined patient populations in frontotemporal dementia and Alzheimer's disease. Alector is headquartered in South San Francisco, California. For additional information, please visit www.alector.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of The Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on our beliefs and assumptions and on information currently available to us on the date of this press release. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. These statements include but are not limited to statements regarding the Company's plans for and anticipated benefits and mechanism of the Company's product candidates, the timing and objectives of the clinical studies and anticipated regulatory and development milestones. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future. Important factors that could cause our actual results to differ materially are detailed from time to time in the reports Alector files with the Securities and Exchange Commission, including in our annual report on Form 10-K that is filed with the Securities and Exchange Commission ("SEC"). Copies of reports filed with the SEC are posted on Alector's website and are available from Alector without charge.

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