Alector Announces Data from On-going Phase 1b Trial Demonstrating that AL001 Reverses Progranulin Deficiency in Frontotemporal Dementia Patients

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- AL001 was seen to be generally safe and well-tolerated based on the results of the Phase 1 portion of the INFRONT clinical study

- AL001 elicited an increase in the level of progranulin to normal range in the plasma and CSF of frontotemporal dementia patients carrying a granulin mutation in the Phase 1b portion of the INFRONT clinical study

SOUTH SAN FRANCISCO, Calif., July 17, 2019 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical stage biotechnology company pioneering immuno-neurology, today reported initial positive data from a subset of patients in the company's INFRONT clinical study of its product candidate, AL001. AL001 is being evaluated for the treatment of patients with frontotemporal dementia with a granulin mutation (FTD-GRN). The data were presented today at the 2019 Alzheimer's Association International Conference (AAIC) by Robert Paul, M.D., Ph.D., chief medical officer of Alector.

"FTD is a devastating degenerative brain disorder and is the leading cause of dementia under the age of 60. One of the main genetic drivers of FTD is a loss of function mutation in the progranulin gene where a fifty percent or more decrease in the level of progranulin compared to normal levels invariably leads to the disease. Our initial findings in this study show that treatment with AL001 is able to restore the level of progranulin in FTD-GRN patients back to the normal range," said Dr. Paul. "The good tolerability and safety observed, and promising progranulin response in the first four patients, support advancing AL001 to a Phase 2 study in the second half of this year for the treatment of FTD-GRN patients."

Summary of the clinical data presented at AAIC:

- The data presented today are from 50 healthy volunteers and four patients with FTD-GRN
- Based on these initial findings in the INFRONT clinical study, AL001 was seen to be generally safe and well-tolerated up to the highest dose level
- Data show that AL001 elicited a dose-dependent increase in PGRN levels in both plasma and cerebrospinal fluid (CSF) of healthy volunteers and FTD-GRN patients. Specifically, AL001 tripled the level of PGRN in the plasma and doubled the level of PGRN in the CSF of both asymptomatic and symptomatic FTD-GRN patients, restoring the level of PGRN back to the normal range
- A Phase 2 clinical trial in FTD-GRN patients is expected to start in the second half of 2019

About Frontotemporal Dementia (FTD)
FTD is a rapidly progressing and severe form of dementia found most frequently in individuals less than 65 years old at the time of diagnosis. It affects 50,000 to 60,000 individuals in the United States and roughly 110,000 individuals in the European Union, with potentially higher prevalence in Asia and Latin America. There is currently no approved treatment available for FTD patients.

There are multiple heritable forms of FTD, and FTD-GRN patients represent 5% to 10% of all patients with FTD. Mutations in a single copy of progranulin leads to a 50% or greater decrease in the level of progranulin and invariably leads to development of FTD. To date researchers have identified more than 70 inherited loss of function mutations in the progranulin gene that lead to FTD.

About the INFRONT Clinical Study
The INFRONT clinical study is a Phase 1/1b study investigating the safety, tolerability, pharmacokinetics and pharmacodynamics of intravenously administered AL001 in healthy volunteers and frontotemporal dementia patients with a progranulin mutation (FTD-GRN). The study is designed to assess single and multiple doses of AL001 and measure the levels of progranulin, a disease specific biomarker, in plasma and in cerebrospinal fluid.

For more information on the INFRONT clinical study, please visit www.clinicaltrials.gov using identifier NCT03636204.

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 quarterly report on Form 10-Q 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.

Contacts

Media:
1AB
Dan Budwick, 973-271-6085
dan@1abmedia.com

Investors:
Alector, Inc.
ir@alector.com

Source: Alector, Inc.