



Alector Announces FDA Fast Track Designation Granted to AL001 for the Treatment of Patients with Frontotemporal Dementia

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SOUTH SAN FRANCISCO, Calif., Dec. 05, 2019 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical stage biotechnology company pioneering immuno-neurology, today announced that the U.S. Food and Drug Administration (FDA) has granted Fast Track designation for its investigational therapeutic, AL001, for the treatment of patients with frontotemporal dementia (FTD) carrying specific genetic mutations in the granulin gene (FTD-GRN). AL001 is the company's product candidate currently being evaluated in a Phase 2 trial for the treatment of FTD-GRN and FTD-C9orf72.

Fast Track designation is designed to facilitate the development and expedite the review of therapies for serious conditions and fill an unmet medical need. Programs with Fast Track designation may benefit from early and frequent communications with the FDA, potential priority review, and additionally a rolling submission of the marketing application.

"FTD is a devastating disease and remains an area of high unmet need, with no disease-modifying therapeutics approved for this condition today. We believe the granting of Fast Track designation by the FDA supports the clinical potential of AL001 and the importance of developing an effective therapeutic, rapidly" said Robert King, Ph.D., chief development officer at Alector.

About AL001

AL001 is Alector's wholly owned human monoclonal antibody designed to modulate progranulin, a regulator of immune activity in the brain with genetic links to multiple neurodegenerative disorders, including FTD, Alzheimer's disease, and Parkinson's disease. It aims to increase the level of progranulin in humans by inhibiting a progranulin degradation mechanism. AL001 was discovered and engineered in collaborative effort between Alector and Adimab, LLC.

AL001 has received Orphan Drug designation for the treatment of FTD and Fast Track designation for the treatment of FTD-GRN from the U.S. Food and Drug Administration.

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 and 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

Investors:
Alector, Inc.
ir@alector.com

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



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