Alector Announces Phase 1 Data on AL002 at the 12th Clinical Trials on Alzheimer's Disease (CTAD) Meeting

December 6, 2019

- Today's AL002 presentation showcases the first data in humans with a TREM2 antibody

- AL002 was generally safe and well-tolerated in healthy volunteers

- Reduced CSF sTREM2 level demonstrates target engagement

- Increased microglia activity biomarker in the CSF suggests validation of mechanism of action

- Phase 1b study of AL002 in patients with Alzheimer's disease ongoing

SOUTH SAN FRANCISCO, Calif., Dec. 06, 2019 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical stage biotechnology company pioneering immuno-neurology, today reported safety and biomarker data from the single ascending dose (SAD) phase of the INVOKE Phase1 study of its product candidate, AL002, in healthy volunteers. AL002 is a monoclonal antibody intended to enhance the activity of TREM2 and is being developed by Alector for the treatment of Alzheimer's disease in collaboration with its partner AbbVie. The data were presented today at the 12th Clinical Trials on Alzheimer's Disease (CTAD) meeting being held December 4-6 in San Diego, California.

The AL002 presentation at CTAD showcases the first data in humans showing that a TREM2 activating antibody engages its target and demonstrates downstream activity in the CNS. Robert Paul, M.D., Ph.D., chief medical officer of Alector, presented an abstract entitled, A Phase 1 Study of AL002 in Healthy Volunteers and Patients With Mild-To-Moderate Alzheimer's Disease during an oral communications session. The INVOKE clinical study is a first-in-human study in healthy adults and in patients with mild to moderate Alzheimer's disease, designed to assess the safety (including immunogenicity) and tolerability, pharmacokinetics (PK), and pharmacodynamics (PD) of AL002. The data reported today are from the study's SAD phase in 56 healthy adults, who were enrolled into nine escalating dose cohorts.

Summary of the clinical data of the SAD portion of the Phase 1 INVOKE clinical study presented at CTAD:

- 56 healthy volunteers were treated with nine escalating doses of AL002
- AL002 was found to be generally safe and well-tolerated
- AL002 reduced cerebrospinal fluid (CSF) soluble TREM2 (sTREM2) in a dose-dependent manner, demonstrating proof-of-target engagement in the brain
- AL002 elevated a biomarker for microglia activity in the CSF, indicating proof-of-mechanism
- The Phase 1b portion of the study in Alzheimer's disease patients is on-going. Alector expects to initiate the AL002 Phase 2, proof-of-concept study in 2020

"Loss of TREM2 activity has been shown through human genetics to be one of the major risk factors of developing Alzheimer's disease," said Robert Paul, M.D., Ph.D., chief medical officer of Alector. "AL002 is the first TREM2 agonistic antibody in clinical development for Alzheimer's disease, and we are pleased to see safety and tolerability in healthy volunteers and that AL002 is showing proof-of-target engagement and proof-of-mechanism at this early stage in development. These results together will help guide our dose selection for the Phase 2 study in Alzheimer's patients."

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 disease 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 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 disease, 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 projects that number will rise to nearly 14 million by 2050.

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.

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