Alector Provides 2021 Corporate Portfolio Update

January 7, 2021

- *Clinical trials advancing for Phase 3 in frontotemporal dementia and Phase 2 in Alzheimer's disease*
- *Updated data from ongoing AL001 Phase 2 study in frontotemporal dementia expected in 2021*
- *The Company continues to maintain a strong balance sheet with more than $400 million in cash*

SOUTH SAN FRANCISCO, Calif., Jan. 07, 2021 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical-stage biotechnology company pioneering immuno-neurology, today provided a preview of its planned clinical and research priorities for 2021.

"In 2020, we advanced AL001 into a pivotal Phase 3 clinical trial for frontotemporal dementia, AL002 into a Phase 2 clinical trial in Alzheimer's disease and completed patient recruitment for our AL003 Phase 1b clinical trial in Alzheimer's disease. Additionally, we advanced ADP014 and two of our immuno-oncology programs towards the clinic," said Arnon Rosenthal, Ph.D., co-founder and chief executive officer of Alector. "As we look ahead to 2021, we are excited by the potential of our broad pipeline, including our four clinical development programs. We remain focused on execution, while also exploring opportunities to pursue additional neurodegenerative diseases with the goal of bringing transformative new therapeutic options to the millions of people suffering from these devastating diseases."

Key Clinical and Research Portfolio Activities

Progranulin Portfolio:

- **INFRONT-3, pivotal Phase 3 trial evaluating AL001 in people at risk for or with frontotemporal dementia due to a progranulin gene mutation (FTD-*GRN*) continues to enroll patients.** In July 2020, the Company initiated a global, pivotal Phase 3 trial to evaluate AL001 for the treatment of FTD-*GRN,* which is currently enrolling participants. The trial is designed to evaluate the efficacy and safety of AL001 in at-risk and symptomatic participants with FTD-*GRN*. FTD-*GRN* affects approximately 15,000 people in the United States and Europe and it is estimated that up to an additional 60,000 people in the U.S. are pre-symptomatic carriers of the *GRN* mutation.

- **Updated results from AL001 Phase 2 open-label trial to be presented in 2021.** Alector plans to present updated data from the Phase 2 trial of AL001 in pre-symptomatic and symptomatic FTD-*GRN* and FTD-*C9orf72* patients at scientific and medical conferences. The updated findings will include safety, fluid biomarkers, imaging biomarkers and clinical outcomes assessments, providing additional insights to the mechanism of action of AL001 in these patient populations.

- **AL001 to be evaluated in patients with amyotrophic lateral sclerosis (ALS)** caused by *C9orf72* repeats, which share TDP-43 pathology with FTD-GRN. Alector plans to initiate a Phase 2 study in ALS-*C9orf72* patients in 2021.

- **AL101 Phase 1a data in healthy volunteers expected in 2021.** The Company anticipates reporting final findings from its Phase 1a trial of AL101 in healthy volunteers in 2021. Alector is evaluating the possibility of a subcutaneous administration of AL101 in neurological diseases, including Parkinson's disease with specific genetic mutations and Alzheimer's disease (AD).

Alzheimer's Disease Portfolio:

- **INVOKE-2, Phase 2 trial evaluating AL002 in participants with early Alzheimer's disease has initiated patient screening.** In collaboration with its partner AbbVie, Alector initiated a Phase 2 trial evaluating AL002 in patients with early AD. The randomized, double-blind, placebo-controlled, dose-ranging, multi-center Phase 2 study will enroll approximately 265 participants with early AD at up to 90 sites globally. The primary endpoint of the Phase 2 study will measure disease progression utilizing the Clinical Dementia Rating Sum of Boxes (CDR-SB). The study will also measure multiple fluid and imaging biomarkers, and assess several secondary clinical, pharmacokinetic and pharmacodynamic endpoints, as well as safety.

- **Phase 1b study evaluating AL003 in participants with Alzheimer's disease to report data in 2021.** The AL003 clinical development program, also being developed in collaboration with AbbVie, has completed enrollment of AD patients in the Phase 1b study and continues to progress with preliminary data expected to be presented at a scientific medical meeting in 2021.

- **Planning for first-in-human study for ADP014, product candidate targeting the *MS4A4A* receptor is underway.** In

the next 18 months, Alector plans to initiate Phase 1 development for its latest prioritized product candidate that targets *MS4A4A*, a major risk gene for AD that encodes a transmembrane receptor protein that is expressed selectively in microglia in the brain and is associated with control of microglia functionality and potential viability.

Immuno-oncology Portfolio:

- **In collaboration with Innovent Biologics, planning for the first-in-human study for AL008 is underway.** In the next 18 months, AL008, a novel, investigational, antibody product candidate with a dual mechanism of action that combines inhibition of the CD47-SIRP-alpha (SIRPα) pathway, with stimulation of activating Fc receptors to yield a potential best-in-class product will enter into clinical development. AL008 is being developed in collaboration with Innovent Biologics in China, with Alector retaining global rights outside of China.

- **Planning for the first-in-human study of ADP009, the company's latest prioritized investigational product candidate.** In the next 18 months, Alector plans to initiate the clinical development of ADP009, a first-in-class multi-Siglec inhibitor that works to enhance the innate and adaptive immune system response by blocking a critical glycan checkpoint pathway that drives immune inhibition. This product candidate is initially being developed for oncology indications and may also have potential therapeutic application in certain neurodegenerative disorders, such as AD.

Broad Research Pipeline:

- **Alector continues to progress additional research targets that could have broad impact in neurodegenerative diseases and various forms of cancer.** The Company has 10 additional research programs, including novel checkpoint inhibitors and innate immune system molecules that target a range of neurodegenerative conditions including Alzheimer's disease, Parkinson's disease, ALS, FTD and multiple sclerosis and various forms of cancers.

Ongoing COVID-19 Impact:

- Alector continues to actively monitor the evolving COVID-19 pandemic, which it anticipates may continue to have an impact on business and clinical operations. The Company's primary focus will continue to be the health and safety of clinical trial participants, clinical trial site teams and employees.

- The Company continues enrollment for each of its ongoing clinical programs and is prepared for any future disruptions associated with the COVID-19 pandemic. To mitigate the potential effects on participant recruitment, Alector has implemented a number of activities to enhance clinical trial continuation and patient recruitment, including increased remote support for clinical sites and study staff and evaluation of the availability of in-home dosing and monitoring services for trial participants.

About Alector

Alector is a clinical stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases. The Company is developing a broad portfolio of innate immune system 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. Immuno-neurology targets immune dysfunction as a root cause of multiple pathologies that are drivers of degenerative brain disorders. The Company's immuno-neurology product candidates are supported by biomarkers and target genetically defined patient populations in frontotemporal dementia and Alzheimer's disease. This scientific approach is also the basis for the Company's immuno-oncology programs. Alector is headquartered in South San Francisco, California. For additional 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. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from current expectations and beliefs, including but not limited to risks and uncertainties related to market conditions, Alector and its business as set forth in Alector's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on November 10, 2020, 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.

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