Alector Initiates Phase 1 Clinical Trial of AL044 for the Treatment of Alzheimer's Disease (AD)

September 12, 2022

AL044 is the first clinical-stage drug candidate targeting MS4A, a major genetic risk factor for AD

AL044, a novel first-in-class therapeutic candidate, seeks to counteract multiple AD pathologies through modulating microglia, the brain's immune cells

Company has three novel immuno-neurology drug candidates in development to potentially address the significant unmet need in AD

SOUTH SAN FRANCISCO, Calif., Sept. 12, 2022 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical-stage biotechnology company pioneering immuno-neurology and innate immuno-oncology, today announced the initiation of the first-in-human Phase 1 trial of AL044. The study is investigating the safety profile, pharmacokinetics (PK), pharmacodynamics (PD) and target engagement of AL044 in healthy adults.

AL044 is a function-modulating biologic targeting *MS4A,* a brain immune checkpoint molecule and a genetic risk factor for Alzheimer's diseases (AD). *MS4A* is a unique risk gene for late-onset sporadic AD that appears to regulate, either directly or through TREM2, multiple aspects of disease risk and progression including the rate of Abeta and Tau accumulation, the rate of cognitive decline, the rate of brain tissue loss, the rate of conversion from mild cognitive impairment to AD and the age of onset and survival with AD. In preclinical studies, AL044 was shown *in vivo* to control microglial key signaling systems that drive proliferation, survival, lysosomal activity, migration, phagocytosis, energetics, and immune response. AL044 is anticipated to recruit microglia to counteract multiple AD disease pathologies either as a stand-alone therapy or in combination with therapies against misfolded proteins. By recruiting the brain's immune system to counteract disease pathologies, AL044 represents a paradigm shift in therapies for neurodegeneration akin to immuno-oncology.

"The initiation of this Phase 1 trial of AL044 further demonstrates Alector's leadership and pioneering approach to activate the brain's immune system as a novel way to potentially slow and repair neurodegeneration," said Gary Romano, Alector's Chief Medical Officer. "AL044 represents a differentiated mechanism of action from other potential Alzheimer's disease therapies in development, and we believe it could provide profound benefit for patients in critical need of new treatment options. We look forward to advancing this exciting program and generating safety, PK and biomarker data to inform the future development of AL044 and deepen our understanding of its potential for treating AD and orphan neurodegenerative diseases."

Approximately 72 healthy participants will be enrolled in the Phase 1 trial of AL044.

AD afflicts more than six million Americans and places a substantial burden on families, caregivers and the healthcare system. Alector currently has three novel immuno-neurology drug candidates in development to potentially address the significant unmet need in AD. AL101 is a human recombinant monoclonal antibody that targets SORT1 and is designed to elevate progranulin levels and is being developed to target chronic neurodegenerative diseases such as AD and Parkinson's Disease in collaboration with GSK. AL002 is a TREM2 activating monoclonal antibody being developed in collaboration with AbbVie to increase TREM2 signaling and the functionality of microglia brain specific immune cells for the treatment of AD. AL044 is a function-modulating biologic that has now begun clinical development as a potential new treatment option for AD and possibly orphan neurodegenerative diseases.

About AL044
AL044 is a wholly-owned, function-modulating biologic targeting *MS4A,* a brain immune checkpoint molecule and a genetic risk factor for Alzheimer's diseases (AD). *MS4A* is a unique risk gene for late-onset sporadic AD that appears to regulate, either directly or through TREM2, multiple aspects of disease risk and progression including the rate of Abeta and Tau accumulation, the rate of cognitive decline, the rate of brain tissue loss, the rate of conversion from mild cognitive impairment to AD and the age of onset and survival with AD. In preclinical studies, AL044 was shown *in vivo* to control microglial key signaling systems that drive proliferation, survival, lysosomal activity, migration, phagocytosis, energetics, and immune response. AL044 is anticipated to recruit microglia to counteract multiple AD disease pathologies either as a stand-alone therapy or in combination with therapies against misfolded proteins. By recruiting the brain's immune system to counteract disease pathologies, AL044 represents a paradigm shift in therapies for neurodegeneration akin to immuno-oncology.

About Alector
Alector is a clinical-stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases, and innate immuno-oncology. Immuno-neurology targets immune dysfunction as a root cause of multiple pathologies that are drivers of degenerative brain disorders. Alector has discovered and 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 rejuvenated immune cells to counteract emerging brain pathologies. Alector'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. Forward-looking statements in this press release include, but are not limited to, statements regarding our business plans, business strategy, product candidates, planned preclinical studies, clinical trials, expected milestones, expectations of our collaborations, and financial and cash guidance. Such statements are subject to numerous risks and uncertainties, including but not limited to risks and uncertainties as set forth in Alector's Quarterly Report on Form 10-Q, as filed on August 4, 2022, with the Securities and Exchange Commission ("SEC"), 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.

Alector Contacts:

Martin Forrest
VP, Investor Relations & Corporate Affairs
917-287-1584
martin.forrest@alector.com

1AB (media)
Dan Budwick
973-271-6085
dan@1abmedia.com

Argot Partners (investors)
Carrie McKim
Argot Partners
212.600.1902
alector@argotpartners.com

Source: Alector, Inc.