

Alector Update: Advancing Our Proprietary BBB Platform and Next-Generation CNS Pipeline

Good Afternoon,

I am writing to share an update on Alector's recent progress and our next-generation CNS pipeline, for major neurodegenerative disorders, including Alzheimer's disease, Parkinson's disease and Lewy body dementia. Our programs are propelled by our proprietary, fully owned, unencumbered blood-brain barrier (BBB) platform, which targets a unique epitope on the transferrin receptor (TfR) designed to maximize hematologic safety and brain penetration.

Over the past year, we have demonstrated the **safety, versatility, and functionality** of our Alector Brain Carrier (ABC) technology across **three distinct drug modalities - antibodies, enzymes, and siRNA** – using multiple drug configurations and a broad range of TfR binding affinities. We believe this multi-modal validation is a key differentiator and supports the scalability, flexibility, and repeatability of the ABC platform across diverse CNS targets.

We are now advancing a growing portfolio of **ABC-enabled programs toward the clinic:**

- **AL137** – our ABC-enabled anti-amyloid- β antibody for Alzheimer's disease, with a **targeted IND filing in 2026**
- **AL050** – our engineered, ABC-enabled GCase enzyme replacement therapy for Parkinson's disease, with a **targeted IND filing in 2027**
- **AL064** – our ABC-enabled Tau siRNA program for Alzheimer's disease
- **ADP062** – our ABC-enabled α -synuclein siRNA program for Parkinson's disease
- **ADP065** - Our ABC-enabled NLRP3 siRNA program for multiple neurodegenerative and metabolic disorders.

Alongside our ABC platform-enabled pipeline, we continue to advance **AL101** in a **placebo-controlled, double-blinded, 76-week Phase 2 study** in Alzheimer's disease. An **independent interim futility analysis** is planned for the **first half of 2026**.

We are encouraged by the growing level of engagement we are seeing around our proprietary BBB platform, ABC-enabled pipeline, and long-term strategy, including active dialogue with existing and new investors, as well as large pharma. We believe this interest reflects the differentiated nature of our platform and the breadth of opportunities it enables across neurodegenerative disease

Our approach is also receiving increasing external recognition. Our ABC-enabled anti-amyloid- β antibody **AL137** was recently selected by *BioSpace* as one of four “[Next-Gen Candidates That Could Form the Future of Alzheimer's Treatment](#),” **highlighting its potential role in the next wave of Alzheimer's therapies.**

With more than \$250M in cash and runway at least through 2027, we are well positioned to advance multiple ABC-enabled programs toward meaningful clinical inflection points and to further unlock the value of our proprietary BBB platform for patients and shareholders.

Thank you for your continued support and engagement as we pursue breakthrough therapies for neurodegenerative diseases.

Sincerely,
Arnon Rosenthal, Ph.D.

Alector Co-Founder, Chief Executive Officer