

Phase 2 Topline Prurigo Nodularis Results

JULY 21, 2026

DATA CUTOFF: JUNE 25, 2026

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Executive Summary

Leading the Science in the Exploration of Mast Cell Biology to Deliver Life-Changing Therapies for Patients

Barzolvolimab: profound mast cell depleting agent; best-in-disease data across 3 indications to date—CSU, SD, ColdU

- Unequivocal Phase 2 proof-of-concept data in these indications; all progressed quickly to Phase 3 studies
- Phase 3 CSU topline data expected in September/October

Topline results reported today for Phase 2 prurigo nodularis (PN) trial—chronic disease with highly symptomatic patient population

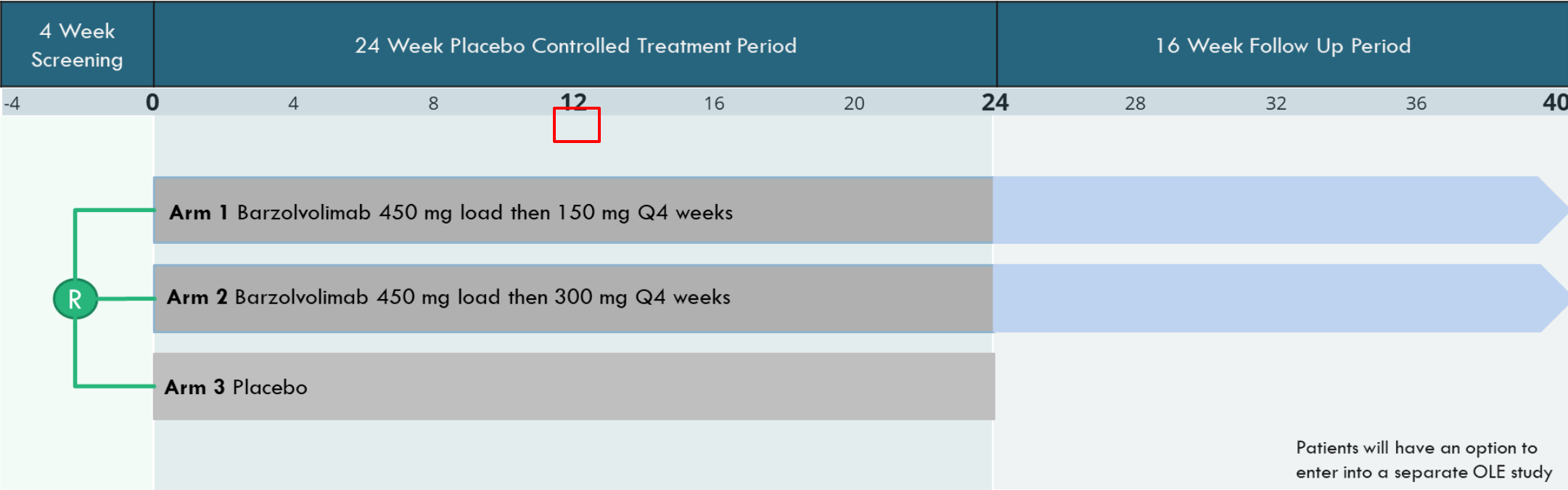
- Trial did not meet primary or key secondary endpoints despite profound tryptase reductions
- Data indicate mast cells may not be the key pathogenic driver in PN
- Phase 2 trial in PN to be discontinued; will focus on higher priority indications

New data continue to build barzolvolimab's highly differentiated profile

- Loading dose and more frequent dosing regimens were well tolerated
- Loading dose rapidly decreased tryptase which was sustained with continued dosing, indicative of systemic mast cell depletion

Focused on driving mast cell category creation and delivering on barzolvolimab's promise for patients

Phase 2 Study Design (n=140 patients)



Study Overview

- Randomized, double-blind, placebo-controlled parallel group study in adults with moderate-to-severe PN (≥ 20 PN nodules, WI-NRS ≥ 7 , IGA-CNPG-S ≥ 3)
- 140 patients, 3 arms, 6 countries, 48 sites



*Primary endpoint

Primary Endpoint

- % pts with itch response (reduction in WI-NRS by ≥ 4) from baseline to Week 12
- 80% powered to detect a 25% difference between each of the active arms and placebo

Key Secondary Endpoints

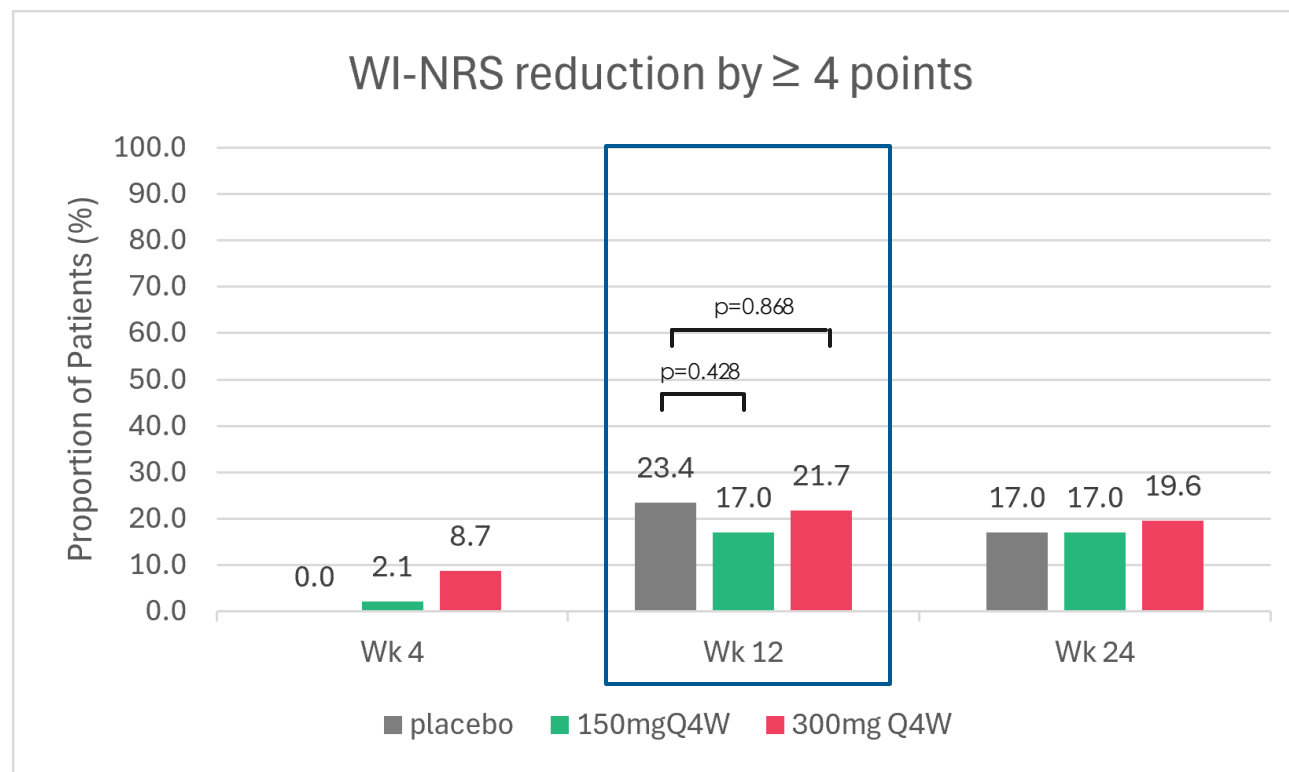
- % pts achieving itch response (WI-NRS ≥ 4 -pt reduction from BL) at Weeks 4, 24 and over time
- % pts achieving IGA-CNPG-S response (0 or 1) at Weeks 4, 12 & 24
- % pts achieving itch and IGA response at Weeks 4, 12 & 24

Highly Symptomatic Patient Population

	Placebo Q4W (n=47)	Barzolvolimab 150mg Q4W (n=47)	Barzolvolimab 300mg Q4W (n=46)
Age (years)	59.7 (12.60)	57.8 (12.84)	56.5 (16.37)
Female, n (%)	27 (57.4)	33 (70.2)	27 (58.7)
Weight (kg)	83.67 (18.73)	82.30 (14.82)	85.13 (20.49)
Duration of PN (years)	6.97 (7.96)	7.93 (8.18)	6.38 (6.15)
History of atopy (CRF), n (%)	19 (40.4)	16 (34.0)	16 (34.8)
Concomitant AD, n (%)	5 (10.6)	6 (12.8)	5 (10.9)
Prior systemic biologics/JAKi, n (%)	13 (27.7)	4 (8.5)	6 (13.0)
WI-NRS	8.28 (1.14)	8.35 (1.17)	8.21 (1.44)
IGA-CNPG-S	3.3 (0.47)	3.6 (0.50)	3.4 (0.53)
DLQI	17.1 (7.51)	14.9 (6.96)	15.5 (7.46)

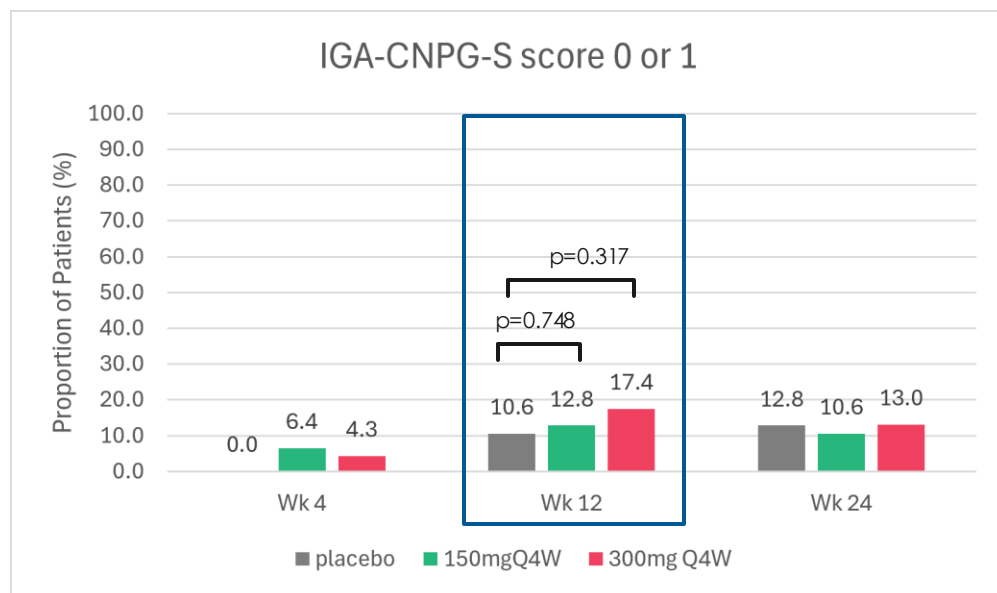
Data are mean (SD) unless otherwise noted

Primary Endpoint: WI-NRS Reduction by ≥ 4 Points

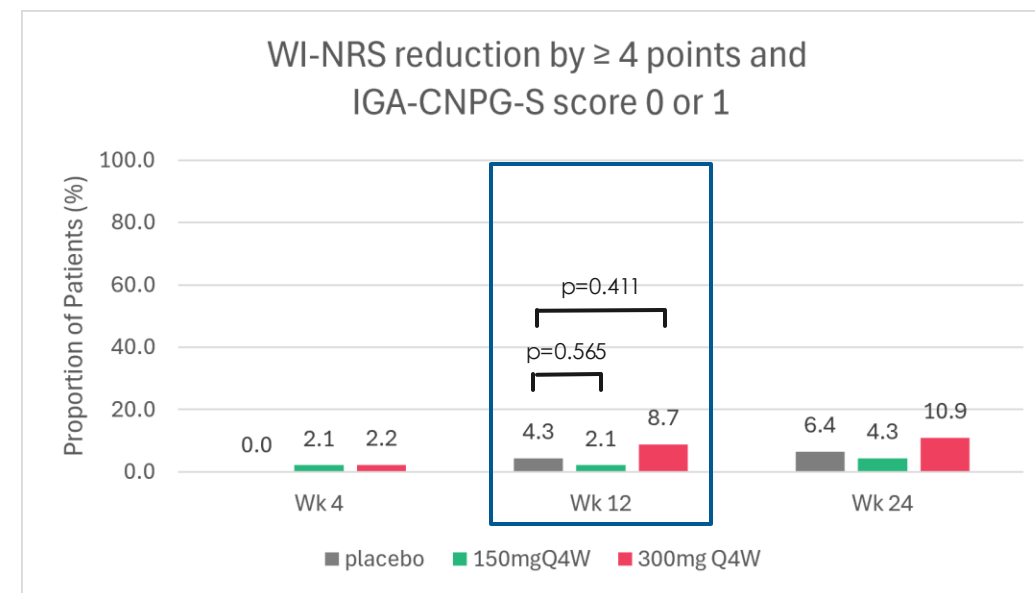


Intention to Treat Population
Primary Estimand Approach for Wk12; logistic regression model

Key Secondary Endpoints: IGA-CNPG-S and Itch & IGA Response



Intention to Treat Population



Intention to Treat Population

Favorable Safety Profile through 24 Weeks

450mg loading dose combined with more frequent dosing demonstrates consistent safety profile with prior studies

Patients, n (%)	Placebo Q4W (N= 47)	Barzolvolimab 150mgQ4W (N= 47)	Barzolvolimab 300mgQ4W (N= 46)
Any AE	24 (51.1)	25 (53.2)	34 (73.9)
Treatment related SAE(s) ¹	0	0	1 (2.1)
Discontinued study treatment due to AE ²	2 (4.3)	6 (12.8) ³	3 (6.5)
Most frequent AEs (≥10% of participants in any treatment group)			
Hair Color Changes (G1,n=16; G2,n=2)	0	8 (17.0)	10 (21.7)
Nasopharyngitis (G1,n=6; G2,n=5)	2 (4.3)	3 (6.4)	6 (13.0)

¹Single SAE reported by investigator as aseptic meningitis and treatment related. Sponsor strongly disagrees with both diagnosis and relatedness. Sponsor assessment is that the clinical scenario is most consistent with a neuroinflammatory process of viral etiology, and not treatment related. Patient recovered fully.

²Most common: urticaria (related; n=2) and worsening prurigo (unrelated, n=2)

³(Unrelated) cardiac failure resulting in death in a 73 yr old male with multiple, concomitant risk factors (diabetes, hypertension, obesity, CAD/heart failure, COPD, smoking, low baseline oxygen saturation).

Leading the Science in the Exploration of Mast Cell Biology to Deliver Life-changing Therapies

KEY LEARNINGS

- Data indicate mast cells may not be the key pathogenic driver in PN
- New data continue to build barzolvolimab's highly differentiated profile
 - 450mg loading dose combined with more frequent dosing demonstrates consistent safety profile with prior studies
 - Loading dose led to rapid tryptase suppression
- Phase 3 CSU topline data expected in September/October
- Focused on driving mast cell category creation and delivering on barzolvolimab's promise for patients

The background of the slide is a deep blue night sky filled with stars. The Milky Way galaxy is visible as a bright, hazy band of light stretching diagonally across the frame. A sharp green laser line originates from a small silhouette of a person sitting on a rocky cliff edge on the right side of the image and points towards the upper left. The cliff and the person are dark silhouettes against the bright sky. In the bottom right corner, there are several overlapping geometric shapes in shades of green and blue.

Questions