Apogee Announces Two Abstracts Accepted for Presentation at the 2023 European Academy of Dermatology and Venereology (EADV) Congress

September 27, 2023

SAN FRANCISCO, CA and WALTHAM, Mass., Sept. 27, 2023 (GLOBE NEWSWIRE) -- Apogee Therapeutics, Inc. (Nasdaq: APGE), a clinical-stage biotechnology company advancing differentiated biologics for the treatment of atopic dermatitis (AD), asthma, chronic obstructive pulmonary disease and other inflammatory and immunology (I&I) indications, today announced two abstracts co-written with Apogee's research partner, Paragon Therapeutics, Inc., highlighting the company's lead product candidate, APG777, a fully optimized and half-life extended antibody targeting IL-13 for the treatment of AD, have been accepted as e-posters at the upcoming 2023 European Academy of Dermatology and Venereology (EADV) Congress, held October 11-14, 2023, in Berlin, Germany and virtually.

"We are excited to share our preclinical findings on APG777 during the EADV Congress, which underscore the potential advantages of APG777 over current therapeutic agents targeting IL-13, including half-life," said Carl Dambkowski, M.D., Chief Medical Officer of Apogee Therapeutics. "With currently available biologic treatments dosed every 2 or 4 weeks for patients with atopic dermatitis, the potential significant reduction in injection burden to every two- or three-month dosing that we believe APG777 will offer could be paradigm shifting for atopic dermatitis. We are eagerly awaiting our Phase 1 clinical trial results next year and are enthusiastic about exploring its potential in addressing a spectrum of I&I conditions beyond AD, including asthma and more."

The e-posters will be available for viewing during the EADV Congress beginning on Wednesday, October 11, 2023, and details are as follows:

Title: APG777, a high-affinity humanized IgG1 mAb targeting IL-13, demonstrates prolonged half-life in non-human primates
Authors: Eric Zhu, Ph.D., Jason Oh, Ph.D., Carl Dambkowski, M.D. and Hussam Shaheen, Ph.D.

Title: APG777, a humanized IgG1 mAb, binds to IL-13 with high affinity and potently blocks IL-13 signaling in multiple *in vitro* assays
Authors: Eric Zhu, Ph.D., Hussam Shaheen, Ph.D, Carl Dambkowski, M.D. and Jason Oh, Ph.D.

Full session details be accessed via the EADV program.

About APG777

APG777 is a novel, subcutaneous extended half-life monoclonal antibody targeting IL-13 for the potential treatment of atopic dermatitis (AD). In head-to-head preclinical studies, APG777 showed equivalent or better potency to lebrikizumab in the inhibition of IL-13 signaling. AD is a chronic inflammatory skin disorder that affects approximately 40 million adults and 18 million children in the United States, France, Germany, Italy, Japan, Spain and the United Kingdom, 40 percent of which have moderate-to-severe disease. Based on preclinical studies, Apogee believes that APG777 can be dosed either every two or every three months in maintenance, which, if clinical trials are successful, would represent a significant improvement compared to first generation IL-13 antibodies that are dosed every two to four weeks. A Phase 1 clinical trial of APG777 in healthy volunteers is ongoing, and the company expects initial safety and pharmacokinetic data in mid-2024. Pending data from the Phase 1 trial, the company anticipates filing an IND application for a Phase 2 trial in AD, which would begin in 2024. Based on initial clinical data, the company may initiate a Phase 2 trial in asthma and plans to further evaluate opportunities to develop APG777 for other I&I indications, including alopecia areata (AA), chronic rhinosinusitis with nasal polyps (CRSwNP), chronic spontaneous urticaria (CSU), eosinophilic esophagitis (EoE) and prurigo nodularis (PN).

About Apogee

Apogee Therapeutics is a clinical-stage biotechnology company seeking to develop differentiated biologics for the treatment of atopic dermatitis (AD), asthma, chronic obstructive pulmonary disease (COPD) and other inflammatory and immunology indications with high unmet need. Apogee's antibody programs are designed to overcome limitations of existing therapies by targeting well-established mechanisms of action and incorporating advanced antibody engineering to optimize half-life and other properties. The company's two most advanced programs are APG777 and APG808, which are being initially developed for the treatment of AD and COPD, respectively. Based on a broad pipeline and depth of expertise, the company believes it can deliver value and meaningful benefit to patients underserved by today's standard of care.

About Paragon Collaboration

In February 2022, Apogee entered into an antibody discovery option and license agreement with Paragon Therapeutics, Inc. (Paragon). As part of the agreement, Paragon identifies, evaluates and develops antibodies directed against certain mutually

agreed therapeutic targets of interest to Apogee. The collaboration currently includes three selected targets, IL-13, IL-4Rα, and OX40L. Apogee has exercised its option for each research program and has been granted an exclusive, worldwide license to develop, manufacture and commercialize the antibodies and products directed to the selected targets. From time to time, Apogee can choose to add additional targets to the collaboration by mutual agreement with Paragon.

Forward Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, our expectations regarding plans for our current and future product candidates and programs, plans for our current and future clinical trials, plans for clinical trial design, the anticipated timing of the initiation of and results from our clinical trials, potential clinical benefit and half-life of APG777 and any other potential programs, potential additional indications for APG777. Words such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "develop," "plan" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While Apogee believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to the company on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Apogee's filings with the U.S. Securities and Exchange Commission (the SEC)), many of which are beyond the company's control and subject to change. Actual results could be materially different. Risks and uncertainties include: global macroeconomic conditions and related volatility, expectations regarding the initiation, progress, and expected results of our preclinical studies, clinical trials and research and development programs; expectations regarding the timing, completion and outcome of our clinical trials; the unpredictable relationship between preclinical study results and clinical study results; the timing or likelihood of regulatory filings and approvals; liquidity and capital resources; and other risks and uncertainties identified in our Registration Statement on Form S-1, as amended, declared effective by the SEC on July 13, 2023, and subsequent disclosure documents we may file with the SEC. Apogee claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. Apogee expressly disclaims any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

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