89bio Initiates Phase 3 ENTRUST Trial of Pegozafermin in Patients with Severe Hypertriglyceridemia (SHTG)

May 23, 2023

First FGF21 analog to enter Phase 3 development

SAN FRANCISCO, May 23, 2023 (GLOBE NEWSWIRE) -- 89bio, Inc. (Nasdaq: ETNB), a clinical-stage biopharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of liver and cardiometabolic diseases, today announced the initiation of ENTRUST, a Phase 3 trial evaluating the efficacy, safety and tolerability of pegozafermin in patients with severe hypertriglyceridemia (SHTG).

"We are pleased to initiate the ENTRUST trial of pegozafermin in SHTG, an important milestone for the company that demonstrates the rapid progress we have made since inception, and also signifies entry of the first FGF21 analog into Phase 3 development," said Hank Mansbach, Chief Medical Officer of 89bio. "We believe results from our previous trials in SHTG suggest a potentially favorable risk/benefit profile for pegozafermin as demonstrated through robust reductions in triglycerides, broad metabolic improvements including reductions in liver fat, as well as favorable safety and tolerability. We remain encouraged by pegozafermin's unique and differentiated profile relative to existing therapies and those in development to treat SHTG. Additionally, we believe there are opportunities for development synergies within our pegozafermin program and plan to leverage the safety database from the SHTG Phase 3 program to optimize clinical advancement in non-alcoholic steatohepatitis (NASH)."

ENTRUST is a randomized, double-blind, placebo-controlled global trial that is planned to enroll up to 360 SHTG patients randomized in a 3:3:2 ratio of pegozafermin (30 mg, 20 mg or placebo) given once weekly (QW) by subcutaneous injection for 52 weeks. The primary endpoint is the percent change from baseline in fasting triglycerides at Week 26 compared to placebo. Secondary endpoints include the assessment of liver fat measured by magnetic resonance imaging proton density fat fraction (MRI-PDFF), non-high-density lipoprotein cholesterol (non-HDL-C), high-density lipoprotein cholesterol (HDL-C), apolipoprotein B (apo-B), very low-density lipoprotein cholesterol (VLDL-C), HbA1c for those with baseline ≥ 6.5%, and total cholesterol (TC) at Week 26 compared to placebo. More information about the trial is available at ClinicalTrials.gov (NCT05852431).

About severe hypertriglyceridemia (SHTG)
SHTG is a lipid abnormality characterized by severely elevated triglyceride (TG) levels (> 500mg/dL) and associated with an increased risk for acute pancreatitis and atherosclerotic cardiovascular diseases. It is an underappreciated condition that affects up to four million people in the United States with an urgent need for treatments that can effectively reduce TG levels and improve comorbidities. Patients with SHTG have multiple co-morbid metabolic disorders such as dyslipidemia (up to 65%), Type 2 diabetes mellitus (up to 70%) and non-alcoholic fatty liver disease (NAFLD; up to 100%). The current standard of care for SHTG includes lifestyle changes and medications that include fish oils, fibrates, niacin and statins. However, studies have shown that these therapies only have a modest effect on triglycerides and do not provide broader metabolic benefits and it is estimated that ~50% of treated patients (~900,000 in the United States) are unable to bring their triglyceride levels below 500 mg/dL.

About pegozafermin
Pegozafermin is a specifically engineered glycoPEGylated analog of fibroblast growth factor 21 (FGF21) being developed for the treatment of non-alcoholic steatohepatitis (NASH) and severe hypertriglyceridemia (SHTG). FGF21 is a promising therapeutic target for NASH and SHTG since it is an endogenous hormone that functions as a master metabolic regulator with broad effects on energy expenditure and glucose and lipid metabolism. Enhancing the activity of FGF21 has been shown to reduce hepatic steatosis, inflammation, and triglyceride levels, as well as improve insulin resistance and glycemic control.

About 89bio
89bio is a clinical-stage biopharmaceutical company dedicated to the development of best-in-class therapies for patients with liver and cardiometabolic diseases who lack optimal treatment options. The company is focused on rapidly advancing its lead therapeutic candidate, pegozafermin, through clinical development for the treatment of non-alcoholic steatohepatitis (NASH) and severe hypertriglyceridemia (SHTG). The company is headquartered in San Francisco. For more information, visit www.89bio.com or follow the company on LinkedIn.

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, statements regarding the therapeutic potential, efficacy and clinical benefits of pegozafermin, the safety and tolerability profile of pegozafermin, the risk/benefit profile of pegozafermin, 89bio's clinical development plans for pegozafermin, including the trial design and enrollment of the Phase 3 ENTRUST trial in SHTG, and the potential for development synergies within the pegozafermin program. Words such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "anticipate," "goal," "opportunity," "develop," "plan" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward looking statements. While 89bio 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 us 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 89bio's filings with the SEC), many of which are beyond 89bio's control and subject to change. Actual results could be materially different. Risks and uncertainties include: expectations regarding the clinical benefit and safety of pegozafermin; expectations regarding the initiation of the Phase 3 trial in SHTG; 89bio's ability to execute on its strategy; positive results from a clinical study may not necessarily be predictive of the results of future or ongoing clinical studies; 89bio's substantial dependence on the success of it lead product candidate; competition from competing products; expectations regarding FDA approval and feedback; the effect of the COVID-19 pandemic on 89bio's clinical trials and business operations, and the impact of general economic, health, industrial or political conditions in the United States or internationally; the sufficiency of 89bio's capital resources

and its ability to raise additional capital; and other risks and uncertainties identified in 89bio's Annual Report on Form 10-K for the year ended December 31, 2022 and other subsequent disclosure documents filed with the SEC. 89bio claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. 89bio 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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