Akero Therapeutics Presents Poster and Late-breaking Oral Presentation on EFX at the EASL Congress 2024

June 8, 2024

SOUTH SAN FRANCISCO, Calif., June 08, 2024 (GLOBE NEWSWIRE) -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a clinical-stage biotechnology company developing transformational treatments for patients with serious metabolic disorders marked by high unmet medical need, today announced two presentations featuring its lead product candidate efruxifermin (EFX) at the European Association for the Study of the Liver (EASL) Congress 2024, in Milan, Italy. The presentations will also be available on Akero's website following the meeting.

A late-breaking oral presentation will feature 96-week data from HARMONY, a Phase 2b study evaluating the efficacy and safety of EFX in patients with metabolic dysfunction-associated steatohepatitis (MASH), fibrosis stage 2 or 3 (F2–F3). The study met its primary endpoint of ≥1-stage improvement in fibrosis with no worsening of MASH after 24 weeks of treatment for both the 50 mg EFX (41%, $p<0.05$) and 28 mg EFX (39%, $p<0.05$) dose groups, compared to 20% for the placebo group. At Week 96, response rates for this endpoint increased to 75% ($p<0.001$) for 50 mg EFX and 46% ($p=0.07$) for 28 mg EFX, vs 24% for placebo.

The study also met additional histology endpoints at week 96. Notably 36% ($p<0.01$) and 31% ($p<0.01$) of patients treated with 50 mg EFX and 28 mg EFX, respectively, had a 2-stage improvement in fibrosis without worsening of MASH, more than 10-fold the placebo rate of 3%.

A comparison of week 96 with week 24 results showed that treatment response among EFX-treated patients was both sustained and expanded with longer treatment, particularly among the 50 mg EFX group. More than 80% of all EFX-treated patients with improved fibrosis at week 24 experienced sustained improvement through week 96, reflecting maintained reductions in markers of liver injury and fibrosis, whereas more than half of placebo responders at week 24 failed to maintain their response. In addition, 63% of patients treated with EFX 50 mg who were non-responders at week 24 experienced an improvement in fibrosis and no worsening of MASH with the benefit of treatment for 96 weeks, three times the placebo rate of 21%. In a subset of patients with baseline F3, treatment with EFX was associated with response on fibrosis improvement similar to the overall study population of F2 and F3 patients treated with EFX, showing the potential for treating more-advanced fibrosis, associated with increased risk of progression to cirrhosis. Results from the HARMONY study indicate EFX was generally well tolerated, with no liver injury or decompensation events, and no deaths. The most frequent adverse events (AEs) were transient Grade 1 or 2 gastrointestinal events, with an overall event profile similar to what was observed during the first 24 weeks.

A poster presentation will present results from a *post-hoc* analysis of key biomarkers associated with collagen synthesis and degradation. These data improve our understanding of EFX pharmacology and its effects on extracellular matrix (ECM) remodeling in the liver and fibrosis improvement. EFX treatment was associated with significant changes in the ECM toward a potentially beneficial phenotype, with decreased interstitial collagens (fibrils) and regeneration of structural collagens (basement membrane). The observed remodeling of ECM biomarkers after 24 weeks was associated with reductions in markers of liver injury over the same period and with improvements in liver fibrosis after longer treatment.

Together, the data to be presented at EASL suggest that EFX modulates markers of pathological fibrosis consistent with improvements in metabolic health, liver health, and suppression of fibrogenesis.

"We're looking forward to sharing our Week 96 data from the Phase 2b HARMONY study in patients with pre-cirrhotic MASH (F2–F3) with the scientific community at EASL Congress," said Andrew Cheng, M.D., Ph.D., president and chief executive officer of Akero. "We are highly encouraged by these results, which are the first reports of histological improvement after more than 48 weeks. We believe the unprecedented response rates of EFX-treated patients who experienced not only 1-, but 2-stage improvement in fibrosis without worsening of MASH observed in the HARMONY study, sustained over 96 weeks, is a key differentiator of EFX from other treatments in the MASH therapeutic landscape."

Details of the presentations are as follows:

Oral Presentation Title: Efruxifermin significantly reduced liver fibrosis in MASH patients with F2–F3 fibrosis, with sustained improvement in liver injury and resolution of steatohepatitis over 96 weeks (HARMONY phase 2b study)

- **Presenter:** Vlad Ratziu, M.D., Ph.D. Professor of Hepatology, Sorbonne Université and the Hôpital Pitié-Salpêtrière Medical School
- **Late Breaker Abstract Number:** LBO-002
- **Session Title:** Late Breaker
- **Session Date and Time:** Saturday, June 8, 2024, 2:00 PM – 3:30 PM CEST
- **Presentation Time:** 2:15 PM CEST
- **Location:** Gold Room

Poster Presentation Title: Efruxifermin treatment improved collagen biomarkers consistent with remodeling of the extracellular matrix in patients with F2-F3 fibrosis due to MASH

- **Presenter:** Erik Tillman, Ph.D., Associate Director, Translational Biology & Pharmacology
- **Late Breaker Abstract Number:** SAT-220-YI
- **Session Title:** MASLD: Therapy

- **Session Date and Time:** Saturday, June 8, 8:30 AM – 5:00 PM CEST
- **Location:** Poster Area

About the HARMONY Study
The Phase 2b HARMONY study was a multicenter, randomized, double-blind, placebo-controlled trial in biopsy-confirmed adult MASH patients with fibrosis stage 2 or 3. The study enrolled a total of 128 patients who were randomized to receive once-weekly subcutaneous dosing of 28 mg or 50 mg EFX, or placebo for 24 weeks, 126 of whom received at least one study dose. The primary efficacy endpoint for the study was the proportion of subjects who experienced ≥1-stage fibrosis improvement without worsening of MASH. The study continued for up to 96 weeks. Secondary endpoints at Week 96 included proportion of patients with ≥1-stage fibrosis improvement and no worsening of MASH, proportion of patients with 2-stage fibrosis improvement without worsening of MASH, and proportion of patients with ≥1-stage fibrosis improvement and MASH resolution, as well as changes from baseline in noninvasive markers of liver injury and fibrosis, glycemic control, lipoproteins, and change in body weight as well as safety and tolerability measures.

About Efruxifermin
Efruxifermin (EFX), Akero's lead product candidate for MASH, is a long-acting, bivalent Fc-FGF21 fusion protein that has been engineered to mimic the balanced biological activity profile of native FGF21, an endogenous hormone that alleviates cellular stress and regulates metabolism throughout the body. EFX appears to reduce liver fat and inflammation, reverse fibrosis, increase insulin sensitivity and improve lipid and lipoprotein profile. This pleiotropic mechanism offers the potential to address the complex, multi-system disease state of MASH, including improvements in risk factors linked to cardiovascular disease – the leading cause of death in patients with pre-cirrhotic MASH. EFX is designed to offer convenient once-weekly dosing and has been generally well tolerated in clinical trials to date.

About MASH
MASH is a serious form of metabolic dysfunction-associated steatotic liver disease (MASLD) that is estimated to affect more than 17 million Americans. MASH is characterized by an excessive accumulation of fat in the liver that causes stress and injury to liver cells, leading to inflammation and fibrosis, which can progress to cirrhosis, liver failure, cancer and eventually death. MASH is the fastest-growing cause of liver transplants and liver cancer in the US and Europe.

About Akero Therapeutics
Akero Therapeutics is a clinical-stage company developing transformational treatments for patients with serious metabolic diseases marked by high unmet medical need, including MASH. Akero's lead product candidate, EFX, is currently being evaluated in the ongoing SYMMETRY study, a 96-week Phase 2b clinical trial in patients with compensated cirrhosis due to MASH (F4 fibrosis), as well as two ongoing Phase 3 clinical trials: the SYNCHRONY *Histology* study in patients with pre-cirrhotic MASH (F2-F3 fibrosis) and the SYNCHRONY *Real-World* study in patients with MASH (F1-F3 fibrosis) or MASLD. A third clinical trial, the SYNCHRONY *Outcomes* study in patients with compensated cirrhosis due to MASH (F4 fibrosis), is expected to be initiated in the second quarter of 2024. The Phase 3 SYNCHRONY program builds on the results of two Phase 2b clinical trials, the HARMONY study in patients with pre-cirrhotic MASH (F2-F3) and the SYMMETRY study in patients with compensated cirrhosis due to MASH (F4). Akero is headquartered in South San Francisco. Visit us at akerotx.com and follow us on LinkedIn and Twitter for more information.

Forward Looking Statements
Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, statements regarding Akero's business plans and objectives, including future plans or expectations for EFX; the therapeutic effects of EFX; the timing and initiation of Akero's Phase 3 SYNCHRONY program and upcoming milestones. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: the success, cost, and timing of Akero's product candidate development activities and planned clinical trials; Akero'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; regulatory developments in the United States and foreign countries; Akero's ability to fund operations; as well as those risks and uncertainties set forth more fully under the caption "Risk Factors" in Akero's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission (SEC) as well as discussions of potential risks, uncertainties and other important factors in Akero's other filings and reports with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Akero undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Investor Contact:
Christina Tartaglia
212.362.1200
IR@akerotx.com

Media Contact:
Peg Rusconi
617.910.6217
peg.rusconi@vergescientific.com