Akero Therapeutics Announces Publication of the Harmony Phase 2b Trial Results in The Lancet Gastroenterology & Hepatology

October 4, 2023

As previously reported, the study met its primary endpoint of improvement in liver fibrosis without worsening of NASH at week 24, and key secondary endpoints including NASH resolution without worsening of fibrosis

Authors conclude robust data set indicates the potential of EFX to improve NASH histopathology and establish healthier whole-body metabolism

SOUTH SAN FRANCISCO, Calif., Oct. 04, 2023 (GLOBE NEWSWIRE) -- Akero Therapeutics, Inc. (Nasdaq: AKRO), a clinical-stage company developing transformational treatments for patients with serious metabolic disease marked by high unmet medical need, today announced publication in *The Lancet Gastroenterology & Hepatology* of results from the HARMONY Phase 2b trial in nonalcoholic steatohepatitis (NASH).

The paper, available online, provides data on the safety, tolerability, and efficacy of once-weekly subcutaneous injections of efruxifermin (EFX) (28mg or 50mg) compared to placebo in patients with pre-cirrhotic NASH, fibrosis stage 2 or 3 (F2-F3). Results showed that both EFX doses achieved statistical significance on primary and secondary histopathology endpoints after 24 weeks. Treatment with EFX was generally well-tolerated, with a tolerability profile comparable to that observed in Akero's Phase 2a BALANCED study. Study participants in HARMONY exhibited characteristics associated with high risk of progressive NASH, presenting with obesity, type 2 diabetes, and stage 2 or 3 fibrosis. In this context, both doses of EFX demonstrated statistically significant and broadly-based effects on multiple secondary endpoints, including improvements in non-invasive markers of liver injury and fibrosis, liver fat content, glycemic control, lipoproteins, and body weight.

"Publication of the HARMONY Phase 2b trial results is an important milestone in our ongoing evaluation of EFX," said Kitty Yale, chief development officer of Akero. "This comprehensive data set and analysis provide a deeper understanding of the therapeutic effects of EFX. We look forward to initiating our Phase 3 SYNCHRONY program, and to continue working toward bringing meaningful therapies to patients living with NASH."

This month, Akero plans to report topline week 36 results from a second Phase 2b study, SYMMETRY, evaluating treatment of patients with compensated cirrhosis due to NASH. The Phase 3 SYNCHRONY program is on track to begin enrolling by the end of this year. SYNCHRONY Histology will evaluate the efficacy of 28mg and 50mg doses of EFX in patients with biopsy confirmed pre-cirrhotic NASH, fibrosis stage 2 or 3 (F2-F3). SYNCHRONY Real-World will assess safety and tolerability of EFX in patients with non-invasively diagnosed NASH or NAFLD.

About the HARMONY Study
The ongoing Phase 2b HARMONY study is a multicenter, randomized, double-blind, placebo-controlled, dose-ranging trial in biopsy-confirmed adult NASH patients with fibrosis stage 2 or 3. The study enrolled 128 patients who received once-weekly subcutaneous dosing of 28mg or 50mg EFX, or placebo for 24-weeks. The primary efficacy endpoint for the study was the proportion of subjects who achieved at least a one-stage improvement in fibrosis without worsening of NASH at week 24. Secondary measures included NASH resolution, change from baseline in liver fat, liver enzymes, noninvasive markers of liver fibrosis, glycemic control, lipoproteins, and body weight at 24 weeks as well as safety and tolerability measures. Participants are continuing to be treated in their randomly assigned groups for 96 weeks to evaluate safety and tolerability during long-term dosing, as well as durability of histological response.

About NASH
NASH is a serious form of non-alcoholic fatty liver disease (NAFLD) that is estimated to affect 17 million Americans. NASH 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. There are no approved treatments for the condition and NASH is the fastest growing cause of liver transplants and liver cancer in the US and Europe.

About Efruxifermin
Efruxifermin (EFX) is Akero's lead product candidate for NASH, currently being evaluated in the ongoing Phase 2b HARMONY and SYMMETRY studies. EFX is designed to reduce liver fat and inflammation, reverse fibrosis, increase insulin sensitivity and improve lipids. This holistic approach offers the potential to address the complex, multi-system disease state of NASH, including improvements in lipoprotein risk factors linked to cardiovascular disease – the leading cause of death in NASH patients. Engineered to mimic the biological activity profile of native FGF21, EFX is designed to offer convenient once-weekly dosing and has been generally well-tolerated in clinical trials to date.

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 NASH, a disease without any approved therapies. Akero's lead product candidate, EFX, is a differentiated 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 is designed to offer convenient once-weekly subcutaneous dosing. EFX is currently being evaluated in two Phase 2b clinical trials: the HARMONY study in patients with pre-cirrhotic NASH (F2-F3 fibrosis), and the SYMMETRY study in patients with cirrhotic NASH (F4 fibrosis, compensated). 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, as well as the dosing, safety and tolerability of EFX; the timing and completion of enrollment of our Phase 3 SYNCHRONY program by end of this year; and upcoming milestones, including the results, and expected timing to report the topline week 36 results of Akero's Phase 2b SYMMETRY study. 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 any of its clinical studies 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:
Austin Murtagh
212.698.8696
IR@akerotx.com

Media Contact:
Sarah O'Connell
732.456.0092
soconnell@vergescientific.com