Reduction in Rate of Hypoglycemic Events with Avexitide in Post-Bariatric Hypoglycemia: Results from the Phase 2 and 2B Studies

Marilyn Tan, MD
Stanford University School of Medicine

Additional Authors: Colleen Craig, MD; Tracey McLaughlin, MD, MS; Zhengyu Yang, PhD; Kelly Fox, MD; Ryan Miller, MD; Helen Margaret Lawler, MD; Dawn Belt Davis, MD, PhD

Note: Avexitide is an investigational drug and has not been approved for use by any health authority (e.g., the FDA and EMA).
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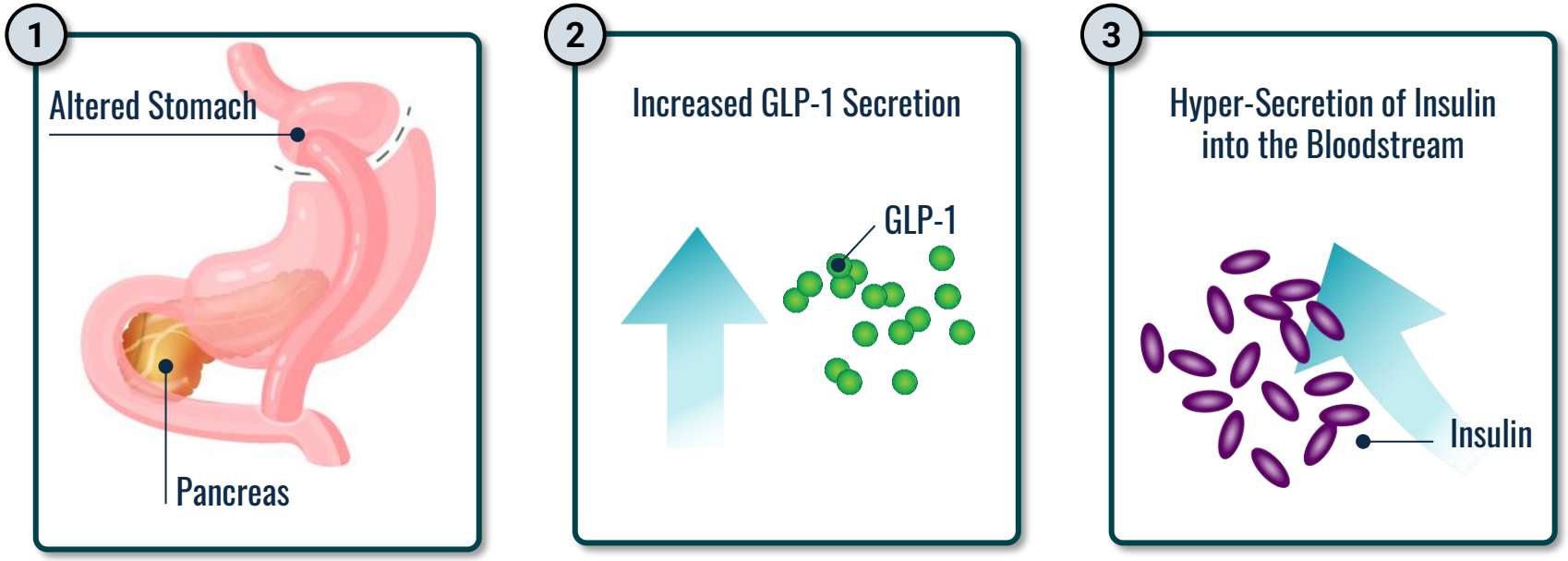
Post-Bariatric Hypoglycemia (PBH) is a Chronic Condition Characterized by Recurrent, Debilitating Hyperinsulinemic Hypoglycemia after Bariatric Surgery[1]

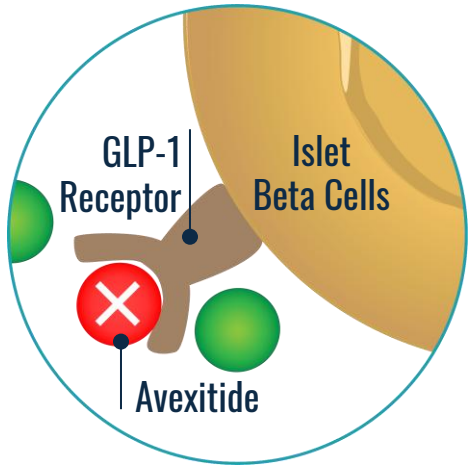
A Key Pathway in PBH Pathophysiology[2]



Altered Nutrient Transit due to anatomical changes associated with bariatric surgery (e.g., Roux-en-Y gastric bypass)

Increased GLP-1 Secretion by intestinal L-cells due to increased delivery of nutrients to the distal jejunum and proximal ileum

Hyper-Secretion of Insulin driven by GLP-1 leading to hypoglycemia with potentially severe symptoms and consequences



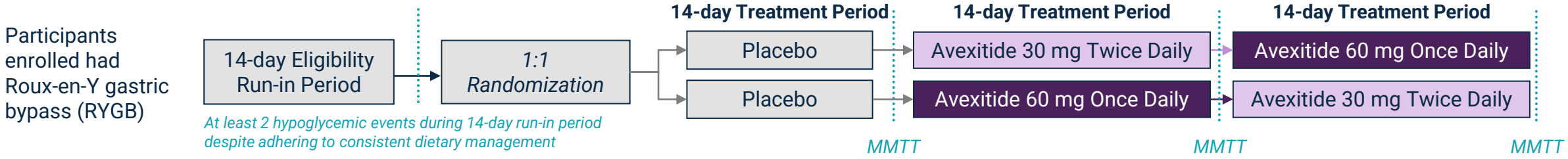
Avexitide is an investigational, first-in-class GLP-1 receptor antagonist designed to decrease insulin secretion and stabilize glucose levels[2-7]

GLP-1: Glucagon-like peptide-1

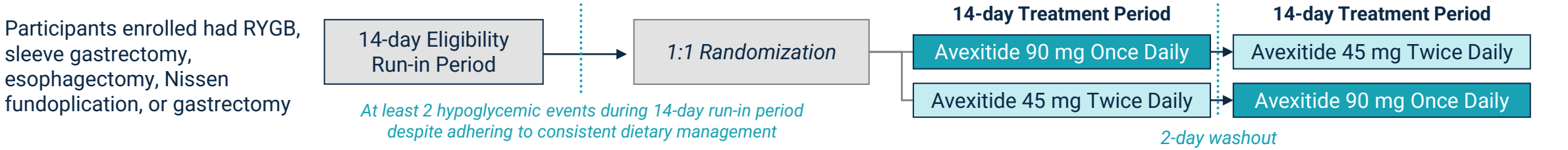
1. Sheehan A, Patti ME. *Diabetes Metab Syndr Obes*. 2020;13:4469-4482; 2. Craig CM, et al. *Diabetologia*. 2017; 60(3): 531–540. **3.** Thorens B,. et al. *Diabetes*.1993;42(11):1678-1682. **4.** Craig CM, et al. *Diabetes Obes Metab*. 2018;20(2):352-361. **5.** Smith NK, et al. *Neurochem Int*. 2019;128:94-105. **6.** Meloni AR, et al. *Diabetes Obes Metab*. 2013;15(1):15-27. **7.** Craig C, et al. *J Endocr Soc*. 2022;6(Suppl 1):A349.

Two Phase 2 Trials Have Been Conducted to Evaluate the Efficacy and Safety of Avexitide for the Treatment of PBH

PHASE 2 PREVENT TRIAL DESIGN - 28-day, randomized, placebo-controlled crossover trial (N = 18*)



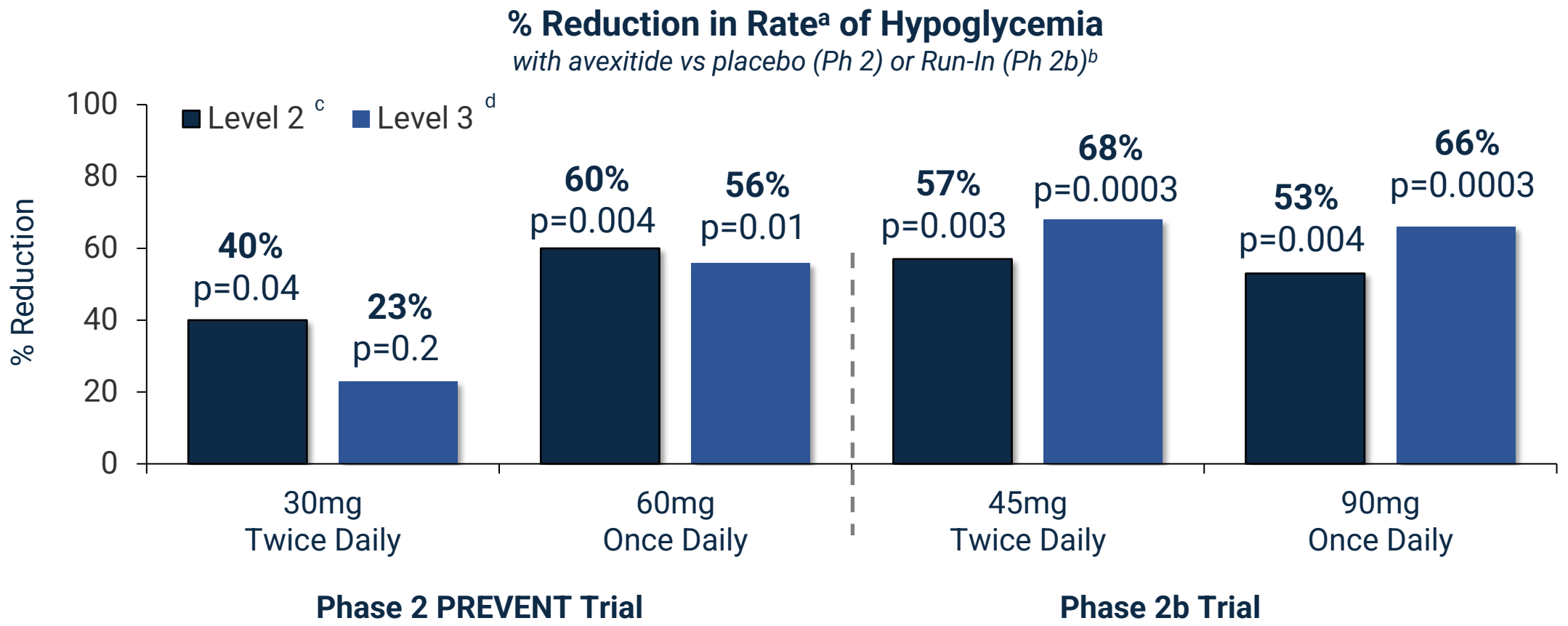
PHASE 2B TRIAL DESIGN - 28-day, open-label, investigator-initiated, crossover trial (N = 17*)



*One participant was excluded from the efficacy analysis due to major protocol deviation

1. Craig CM, et al. *J Clin Endocrinol Metab.* 2021;106(8):e3235-e3248. **2.** Tan M. Oral presentation at: ENDO 2022; June 11-14, 2022; Atlanta, Georgia.

Avexitide Significantly Reduced Rates of Level 2 and 3 Hypoglycemia by SMBG and eDiary in Two Phase 2 Clinical Trials



SMBG: Self-Monitoring of Blood Glucose

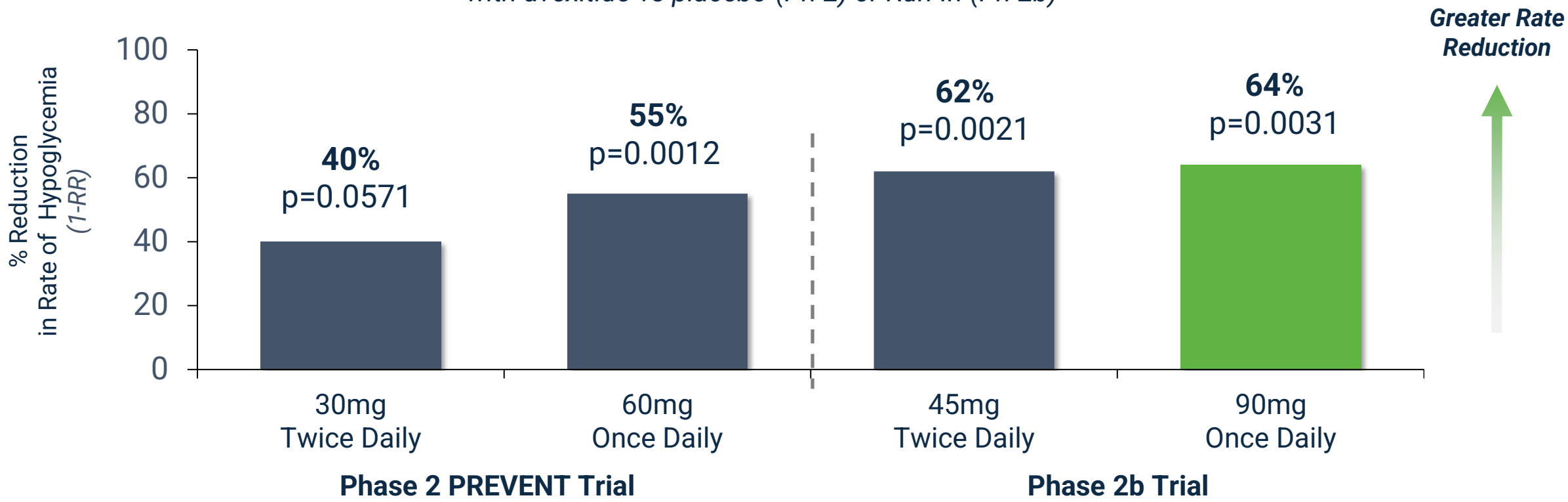
[a]Rate defined as number of episodes in each treatment period normalized to 14 days
[b]The least squares (LS) means and p values were derived from the mixed-effect model for each active treatment vs. placebo (for the Ph. 2) and baseline (for the Ph.2b)
[c]Level 2 hypoglycemia: self-monitoring of blood glucose <54 mg/dL
[d]Level 3 hypoglycemia: a severe event characterized by altered mental and/or physical functioning that requires assistance from another person for recovery whether an individual receives external assistance or not

1. Craig CM, et al. *J Clin Endocrinol Metab.* 2021;106(8):e3235-e3248. **2.** Tan M. Oral presentation at: ENDO 2022; June 11-14, 2022; Atlanta, Georgia.

Avexitide Significantly Reduced Rates of Composite Level 2 and 3 Hypoglycemia in New Exploratory Analyses from Two Phase 2 Clinical Trials

% Reduction in Composite Rate[a] of Level 2[b] and 3[c] Hypoglycemia

with avexitide vs placebo (Ph 2) or Run-In (Ph 2b)[d]



[a]Rate defined as the weekly number of discrete events during respective treatment periods; [b]Level 2 hypoglycemia: self-monitoring of blood glucose <54 mg/dL

[c]Level 3 hypoglycemia: a severe event characterized by altered mental and/or physical functioning that requires assistance from another person for recovery whether an individual receives external assistance or not

[d]The least squares (LS) mean of Rate Ratio and P value were derived from a negative binomial regression model for each active treatment vs placebo (for the Ph. 2) and run-in (for Ph. 2b)

Key Takeaways

Scan to Learn More about the LUCIDITY Trial

- Avexitide **significantly reduced rates of composite Level 2 and 3 hypoglycemia** in its Phase 2 and 2b trials
  - Adverse events were generally mild to moderate and transient with no treatment-related serious adverse events and no adverse events necessitating drug discontinuation
- With the **90 mg once daily dose**, which is being further evaluated in the Phase 3 LUCIDITY trial:
  - **64% reduction in the composite rate of Level 2 and 3 events (p=0.0031)**
  - **Mean and median number of events per week were 0.59 and 0**, respectively, vs 1.39 and 0.93 during the run-in period
- The Phase 3 LUCIDITY trial is currently recruiting in the United States with topline data anticipated in 1H 2026

We extend our deepest gratitude to the trial participants, their loved ones, and the trial investigators for their support of this trial.