Alpine Immune Sciences Announces First Patient Dosed in Synergy, ALPN-101 Phase 2 Lupus Clinical Trial and $45 million in Development Milestones Achieved Under AbbVie Collaboration

June 24, 2021

SEATTLE--(BUSINESS WIRE)--Jun. 24, 2021-- Alpine Immune Sciences, Inc. (NASDAQ: ALPN), a leading clinical-stage immunotherapy company focused on developing innovative treatments for cancer and autoimmune/inflammatory diseases, announced today that the first patient has been dosed in Synergy, a Phase 2 study of ALPN-101 in patients with Systemic Lupus Erythematosus (SLE). Alpine also announced the achievement of $45 million in pre-option exercise development milestones as part of the 2020 Option and License Agreement with AbbVie.

“The initiation of Synergy is an important milestone as we work to advance therapies for patients suffering from autoimmune and inflammatory disease,” said Mitchell H. Gold, M.D., Executive Chairman and Chief Executive Officer of Alpine. “We look forward to continuing our partnership with AbbVie to develop ALPN-101, a potentially transformative therapy for patients with systemic lupus erythematosus and other autoimmune diseases”.

About Synergy

Synergy (NCT04835441) is a global, randomized, double-blind, placebo-controlled Phase 2 clinical trial of ALPN-101 in moderate-to-severe systemic lupus erythematosus (SLE) patients. It initiated enrollment in June 2021.

About ALPN-101

ALPN-101 is a first-in-class, dual inhibitor of the CD28 and ICOS T-cell costimulatory pathways being developed for treatment of systemic lupus erythematosus (SLE). By simultaneously blocking two key costimulatory pathways, ALPN-101 has the potential to improve outcomes in patients suffering from severe autoimmune/inflammatory diseases. Preclinical studies have demonstrated efficacy in models of SLE, Sjögren’s syndrome, arthritis, inflammatory bowel disease, multiple sclerosis, type 1 diabetes, uveitis, and graft versus host disease. In a Phase 1 study in healthy adult volunteers, ALPN-101 was well-tolerated, and exhibited dose-dependent pharmacokinetics and pharmacodynamics.

AbbVie 2020 License and Option Agreement

In June 2020, Alpine entered into an exclusive worldwide option and license agreement with AbbVie for ALPN-101. Prior to the exercise of the license option, Alpine will conduct ALPN-101 development efforts, including a Phase 2 study in systemic lupus erythematosus (SLE). Upon exercise of the option, AbbVie will conduct all future clinical development, manufacturing, and commercialization activities for ALPN-101. Under the terms of the agreement, Alpine received an upfront payment of $60 million, has achieved $45 million of the $75 million pre-option exercise development milestones, and will also be eligible to receive up to an aggregate of $730 million for exercise of the option and success-based development, regulatory and commercial milestones.

About Alpine Immune Sciences, Inc.

Alpine Immune Sciences, Inc. is committed to leading a new wave of immune therapeutics. With world-class research and development capabilities, a highly productive scientific platform, and a proven management team, Alpine is seeking to create first- or best-in-class multifunctional immunotherapies via unique protein engineering technologies to improve patients’ lives. Alpine has entered into strategic collaborations with leading global biopharmaceutical companies and has a diverse pipeline of clinical and preclinical candidates in development. For more information, visit www.alpineimmunesciences.com. Follow @AlpineImmuneSci on Twitter and LinkedIn.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include statements regarding our platform technology and potential therapies; the timing of and results from clinical trials and preclinical development activities; clinical and regulatory objectives and the timing thereof, the potential efficacy, safety profile, future development plans, addressable market, regulatory success, and commercial potential of our product candidates; our ability to achieve additional milestones in our collaboration with AbbVie; the progress and potential of our other ongoing development programs; the efficacy of our clinical trial designs, anticipated enrollment in our clinical trials and the timing thereof, expectations regarding our ongoing collaborations, and our ability to successfully develop and achieve milestones in our development programs. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions and include words such as “may,” “will,” “should,” “would,” “expect,” “plan,” “intend,” and other similar expressions, among others. These forward-looking statements are based on current assumptions that involve risks, uncertainties, and other factors that may cause actual results, events, or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: the impact of the COVID-19 pandemic on our business, research and clinical development plans and timelines and results of operations, including the impact on our clinical trial sites, collaborators, and contractors who act for or on our behalf, may be more severe and prolonged than currently anticipated; clinical trials may not demonstrate safety and efficacy of any of our product candidates; our ongoing discovery and preclinical efforts may not yield additional product candidates; our discovery-stage and preclinical programs may not advance into the clinic or result in approved products; any of our product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; we may not achieve additional milestones in our proprietary or partnered programs; the impact of competition; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof and we undertake no obligation to update forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking

statements.

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