Connect Biopharma Presents Data and Analyses from the Global Phase 2b Trial of CBP-201 at the Maui Derm Conference

January 24, 2022

—Data provides detailed results, with achievement of both primary and key secondary end points and demonstrating significant improvements in skin clearance, disease severity, and itch compared to placebo

—Analyses demonstrate that the benefits of CBP-201 to patients continue to increase as baseline disease severity increases —

—Data and analyses support the potential for a highly competitive efficacy and safety profile for CBP-201 that includes a differentiated Q4W dosing schedule —

SAN DIEGO, CA and TAICANG, China, Jan. 24, 2022 (GLOBE NEWSWIRE) -- Connect Biopharma Holdings Limited (Nasdaq: CNTB) ("Connect Biopharma" or the "Company"), a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients with chronic inflammatory diseases through the development of therapies derived from T cell-driven research, today announced that data from the global Phase 2b clinical trial of CBP-201 administered subcutaneously (SC) to adult patients with moderate-to-severe atopic dermatitis (AD) (WW001) (NCT04444752), will be presented in two abstracts and posters at the Maui Derm Conference that begins today, January 24th, and ends January 28th, in Maui, Hawaii.

The abstracts and posters will expand on the topline results reported by the Company on January 5, 2022, which demonstrated that CBP-201 met the primary and key secondary efficacy endpoints of the trial, with favorable safety data reporting low incidences of injection site reactions, conjunctivitis and herpes infections.

The abstracts and posters will also provide detail of the analyses performed by the Company of patients within the trial with higher baseline disease severity that more closely approaches the disease severity in Phase 3 trials of the approved IL-4R agent. These analyses consistently demonstrate increased efficacy as baseline disease severity increases, indicating that CBP-201 has the potential for a highly competitive efficacy and safety profile that includes a differentiated Q4W dosing schedule.

Poster Presentation Details

Title: Efficacy and Safety of CBP-201 in Adults with Moderate-to-Severe Atopic Dermatitis (AD): A Phase 2b, Randomized, Double-blind, Placebo-controlled Trial (CBP-201-WW001)

Presenter: Bruce Strober

Title: The Effect of Baseline Disease Characteristics on Efficacy Outcomes: Results from a Phase 2b, Randomized, Double-blind, Placebo-controlled Trial (CBP-201-WW001).

Presenter: Jonathan I. Silverberg

Both posters will be available on the Presentations and Publications section of the Connect Biopharma website Monday, January 24, 2022: https://www.connectbiopharm.com/our-science/presentations-and-publications/.

About Atopic Dermatitis
Atopic dermatitis (AD), which has an estimated lifetime prevalence of up to 20% and is increasing globally, is the most commonly diagnosed chronic inflammatory skin disorder. It is characterized by skin barrier disruption and immune dysregulation. Estimates of prevalence of AD in China show an increase over time and recent longitudinal studies have reported a dermatologist-diagnosed prevalence of 7.8% in Chinese outpatients visiting tertiary hospitals. In the United States, it is estimated that 26.1 million people have AD, of which 6.6 million have moderate-to-severe disease. Further, over 58% of adults with moderate-to-severe AD have disease that physicians consider to be inadequately controlled by approved therapeutic modalities, including topical anti-inflammatory agents and systemic agents.

About CBP-201
CBP-201, discovered internally using Connect Biopharma's proprietary Immune Modulation Technology Platform, is an antibody designed to target interleukin-4 receptor alpha (IL-4Rα), which is a validated target for the treatment of several inflammatory diseases, including atopic dermatitis (AD). CBP-201 was well tolerated and showed evidence of clinical activity in a Phase 2b clinical trial (NCT04444752) in adult patients with moderate-to-severe atopic dermatitis, suggesting a potential for a differentiated efficacy profile compared with data from clinical trials of the current biologic standard of care therapy. CBP-201 is also being evaluated in a China specific pivotal trial in adults with moderate-to-severe atopic dermatitis (NCT05017480); in a Phase 2b trial in adult patients with moderate-to-severe persistent asthma (NCT04773678); and in a Phase 2b trial in adult patients with chronic rhinosinusitis with nasal polyps (CRSwNP) (NCT04783389).

About Connect Biopharma Holdings Limited
Connect Biopharma Holdings Limited is a global clinical-stage biopharmaceutical company dedicated to improving the lives of patients living with chronic inflammatory diseases through the development of therapies derived from our T cell-driven research.

Our lead product candidate, CBP-201 — an antibody designed to target interleukin-4 receptor alpha (IL-4Rα) — has been in clinical trials for the treatment of AD, asthma, and CRSwNP. Our second lead product candidate, CBP-307 — a modulator of a T cell receptor known as sphingosine 1-phosphate receptor 1 (S1P1) — has been in clinical trials for the treatment of ulcerative colitis (UC) and Crohn's disease (CD). Furthermore, we have started the clinical development of an additional product candidate, CBP-174 — a peripherally acting antagonist of histamine receptor 3 — for the treatment of pruritus associated with AD.

With clinical development activities in the United States, China, Europe, and Australia, and operations in those geographies as well as Hong Kong, Connect Biopharma is building a rich global pipeline of internally designed, wholly owned small molecules and antibodies targeting several aspects of T cell biology. For additional information about Connect Biopharma, please visit our website at www.connectbiopharm.com

FORWARD-LOOKING STATEMENTS

Connect Biopharma cautions that statements included in this press release that are not a description of historical facts are forward-looking statements. Words such as "may," "could," "will," "would," "should," "expect," "plan," "anticipate," "believe," "estimate," "intend," "predict," "seek," "contemplate," "potential," "continue" or "project" or the negative of these terms or other comparable terminology are intended to identify forward-looking statements. These statements include the Company's statements regarding the potential of CBP-201 to achieve a differentiated, competitive, or favorable benefit or profile including with respect to safety, efficacy and/or convenience, and the Company's plans to initiate a Phase 3 trial program to further evaluate CBP-201. The inclusion of forward-looking statements shall not be regarded as a representation by Connect Biopharma that any of its plans will be achieved. Actual results may differ from those set forth in this release due to the risks and uncertainties inherent in the Connect Biopharma business and other risks described in the Company's filings with the Securities and Exchange Commission ("SEC"). Among other things, there can be no guarantee that planned or ongoing studies will be initiated or completed as planned, that future study results will be consistent with the results to date, that CBP-201 will receive regulatory approvals, or be commercially successful. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Connect Biopharma undertakes no obligation to revise or update this news release to reflect events or circumstances after the date hereof. Further information regarding these and other risks is included in Connect Biopharma's filings with the SEC which are available from the SEC's website (www.sec.gov) and on Connect Biopharma's website (www.connectbiopharm.com) under the heading "Investors." All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995.

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