Arrowhead Pharmaceuticals Announces Precautionary Measures to Mitigate Effects of Novel Coronavirus (COVID-19) Spread

March 17, 2020

PASADENA, Calif.--(BUSINESS WIRE)-- Arrowhead Pharmaceuticals Inc. (NASDAQ: ARWR) today announced precautionary measures the company is taking to help protect the health and safety of its employees, partners, and the healthcare workers and patients involved in ongoing clinical studies of Arrowhead's investigational medicines. Arrowhead does not expect these precautionary measures to materially affect the projected timelines for its development programs.

Corporate Policy

Arrowhead is taking the following actions aimed at limiting the spread of COVID-19:

- Providing employees with flexibility around work schedules and recommending that they work from home, to the extent feasible and appropriate;
- Restricting all but the most essential business-related travel;
- Implementing a temporary easing of paid time off policies for any employee and/or family member illnesses and requiring ill employees to remain home for an extended time after symptoms subside;
- Restricting non-employee access to Arrowhead facilities; and
- Enhanced facility hygiene practices including increasing the frequency with which high touch surfaces are cleaned

Chris Anzalone, Ph.D., president and chief executive officer of Arrowhead, said: "The health and safety of Arrowhead employees and their families, the healthcare professionals involved in our clinical studies, and the patients who are participating in our clinical studies are of paramount importance to us. The current COVID-19 global health pandemic has led us to evaluate how our employees interact with each other and our vendors, and assess the impact of enrolling new patients in our ARO-AAT clinical studies, who, in some cases, travel across international borders to participate. We are committed to improving public health, and during extraordinary times like these we need to take appropriate actions that may help flatten the infection curve and reduce risk in vulnerable populations."

Clinical Trials

For clinical trials of Arrowhead's investigational medicines, the company is monitoring each program individually to determine if changes or accommodations are necessary. The COVID-19 pandemic is rapidly evolving, so Arrowhead will continue to assess the impacts, if any. The current status of each wholly-owned clinical program is as follows:

ARO-AAT for the Treatment of Alpha-1 Liver Disease

- Patients already enrolled in SEQUOIA (AROAAT2001) or AROAAT2002 will continue in the study as per the protocol. Options including home healthcare visits, where available, or the utilization of local laboratories, as needed, to facilitate compliance with the study schedule of assessments.
- Centers for Disease Control and Prevention (CDC) information related to COVID-19 infection indicates that older adults and those with chronic lung disease are at increased risk of developing severe illness. CDC also recommends avoidance of non-essential travel and, in general, avoiding exposure to infected individuals. Based on these recommendations, Arrowhead is pausing new patient screening for at least a 4-week period in the SEQUOIA and AROAAT2002 studies.
- Arrowhead will continue working with new clinical sites to complete the startup process. Clinical sites are encouraged to continue pre-screen efforts to identify eligible patients in preparation for resuming screening efforts.

Javier San Martin, M.D., chief medical officer at Arrowhead, said: "It is important to emphasize that this temporary pause in new patient screening for SEQUOIA and AROAAT2002 is not due to any drug-related findings, but rather in response to the current COVID-19 situation with the goals of avoiding unnecessary exposure in an at-risk population and maintaining study data integrity. Many alpha-1 patients have compromised lung function and/or impaired liver function and may be at increased risk of severe illness in the event of COVID-19 infection. Continuing to enroll new patients in the current environment may also jeopardize the integrity of study data as patients may have difficulty completing study visits and may miss doses or relevant study related procedures as a result of travel restrictions or concomitant illness."

ARO-APOC3 for the Treatment of Hypertriglyceridemia

- No change to plans or studies

ARO-ANG3 for the Treatment of Dyslipidemia

- No change to plans or studies

ARO-HSD for the Treatment of Alcohol Related and Nonalcohol Related Liver Diseases

- No change to plans or studies

ARO-HIF2 for the Treatment of Clear Cell Renal Cell Carcinoma

- No change to plans or studies

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead's RNAi-based therapeutics leverage this natural pathway of gene silencing.

For more information, please visit www.arrowheadpharma.com, or follow us on Twitter @ArrowheadPharma. To be added to the Company's email list and receive news directly, please visit http://ir.arrowheadpharma.com/email-alerts.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the safety and efficacy of our product candidates, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the likelihood and timing of the receipt of future milestone and licensing fees, the future success of our scientific studies, our ability to successfully develop and commercialize drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, and the enforcement of our intellectual property rights. Our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q discuss some of the important risk factors that may affect our business, results of operations and financial condition. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

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