Arrowhead Pharmaceuticals Earns $20 Million Milestone Payment from Amgen for Start of Phase 2 Trial of AMG 890

July 29, 2020

PASADENA, Calif.--(BUSINESS WIRE)--Jul. 29, 2020-- Arrowhead Pharmaceuticals Inc. (NASDAQ: ARWR) today announced that it has earned a $20 million milestone payment from Amgen following the administration of the first dose of AMG 890, formerly referred to as ARO-LPA, in a Phase 2 clinical study. The study is evaluating the efficacy, safety, and tolerability of AMG 890 in subjects with elevated levels of lipoprotein (a) (Lp(a)). Emerging research has shown that elevated levels of Lp(a) are strongly associated with cardiovascular disease. AMG 890 is an investigational RNA interference (RNAi) therapeutic designed to lower Lp(a) for the treatment of cardiovascular disease.

Chris Anzalone, Ph.D., president and CEO at Arrowhead said, “Arrowhead’s proprietary Targeted RNAi Molecule (TRiM™) platform has yielded many promising drug candidates, including AMG 890 being developed by Amgen for the treatment of cardiovascular disease. The start of Amgen’s Phase 2 study and the resulting milestone payment to Arrowhead of $20 million represent important steps forward for the AMG 890 program, and support Arrowhead’s strategy of utilizing our platform and expertise in RNAi therapeutics to build a valuable pipeline of both wholly owned and partnered drug candidates. Amgen has extensive expertise in developing and commercializing innovative cardiovascular medicines and we are excited to see the program continue to advance.”

The clinical study (NCT04270760) is a double-blind, randomized, placebo-controlled Phase 2 study to evaluate efficacy, safety, and tolerability of AMG 890 in 240 subjects with elevated Lp(a). The primary outcome measure is the percent change in Lp(a) from baseline to week 36. Secondary outcome measures include the percent change in Lp(a) from baseline to week 48, percent change in low-density lipoprotein cholesterol (LDL-C) from baseline to weeks 36 and 48, percent change in Apolipoprotein(B) (ApoB) from baseline to weeks 36 and 48, maximum observed concentration (Cmax) of AMG 890, and area under the concentration-time curve (AUC).

Under the terms of the agreement with Amgen announced in September 2016, Arrowhead is eligible to receive development, regulatory, and sales milestone payments. Arrowhead is further eligible to receive up to low double-digit royalties for sales of products under the AMG 890 agreement.

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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