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SAMUMED SUCCESSFULLY COMPLETED 52-WEEK PHASE 2 STUDY FOR TREATMENT OF OSTEOARTHRITIS OF THE KNEE

San Diego, CA—July 27, 2017—Samumed, a leader in cartilage regeneration research, today announced the successful completion of a 52-week Phase II clinical trial of its potential treatment for osteoarthritis (“OA”) of the knee. SM04690 is a novel, small molecule inhibitor of the Wnt pathway, administered as an intra-articular injection. SM04690 appeared safe and well-tolerated at all dose levels studied. There were 29 serious adverse events reported, none of which were deemed related to SM04690, as assessed by the investigators. A detailed analysis of 52-week results of this Phase II study, including safety, pain and function scores, and disease modification, will be presented at future medical conferences.

“The completion of our Phase II clinical trial of SM04690 for the potential treatment of OA of the knee marks an important milestone for physicians, patients, and our development program,” said Dr. Yusuf Yazici, Samumed’s Chief Medical Officer. “While the current standard of care is focused on relieving signs and symptoms of the disease, SM04690 has the potential to be the first disease-modifying treatment approved for OA of the knee.”

Samumed presented 26-week interim data last month at the annual European League Against Rheumatism (EULAR) Congress in Madrid, Spain. SM04690, studied as a once annual injection, showed promising efficacy and safety at the six-month timepoint. The product appeared to potentially regrow cartilage, as demonstrated by increased medial joint space width on x-ray of the treated knee, and also appeared to improve both pain and function scores in patients compared to placebo. The presentations can be viewed at: <http://bit.ly/2tZVN2l>
<http://bit.ly/2sBTimi>

SM04690 is in development as a potential disease modifying drug for knee OA (DMOAD) designed to increase chondrocyte production to generate new articular cartilage, reduce protease production to slow down cartilage degradation, and reduce inflammation in the joint. This Phase II trial was a randomized, double-blind, placebo-controlled study, to determine the safety and efficacy of SM04690. The study enrolled across 36 clinical sites in the US a total of 455 patients with moderate-to-severe OA of the knee. Subjects received a single injection of SM04690, with pain and function scores assessed by WOMAC and disease modification assessed by medial joint space width by x-ray. Study details can be reviewed at: <http://bit.ly/2eOINuv>

About Osteoarthritis (OA)

Arthritis is the most common cause of disability among adults, and OA is the most common type of arthritis, accounting for much of this burden. The overall number of US adults affected by OA in any joint has increased during recent decades, to 27 million in 2005, primarily due to an aging



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population and an ever-increasing prevalence of obesity. OA is characterized by pain, disability and joint deformity due to articular cartilage degradation and bone remodeling.

About Samumed, LLC

Based in San Diego, CA, Samumed (www.samumed.com) is a pharmaceutical platform company focused on advancing regenerative medicine and oncology applications through research and innovation. Samumed has discovered new targets and biological processes in the Wnt pathway, allowing the team to develop small molecule drugs that potentially address numerous degenerative conditions as well as many forms of cancer.

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