

SAMUMED SUCCESSFULLY COMPLETES PHASE I STUDY FOR POTENTIAL TOPICAL TREATMENT FOR CHRONIC TENDINOPATHY

Promising Preclinical Results Presented at European League Against Rheumatism (EULAR) 2017 Annual Meeting

San Diego, CA—July 21, 2017—Samumed, a leader in musculoskeletal conditions, today announced the successful completion of a Phase I clinical trial in healthy subjects for its potential treatment of chronic tendinopathy, a degenerative and fibrotic condition caused by injuries or overuse and that has no FDA-approved drug treatments today. The study results supported the continuation of the program into future studies in tendinopathy patients. There were no serious adverse events related to the drug (as deemed by the investigators) and a maximum tolerated dose was not reached in any of the three treatment groups. A detailed analysis, including safety and pK results, will be presented at a future medical conference.

Samumed's investigational drug is a topical gel containing its novel small molecule compound SM04755. The study was a randomized, single-blind, placebo-controlled Phase I trial studying the safety and tolerability of SM04755 applied daily for fourteen days to 23 healthy subjects, between the ages of 18 and 50. SM04755 was tested in three ascending dose levels in three different treatment groups, each with a placebo control. The study also examined the systemic exposure and pharmacokinetics of SM04755 following single and repeated doses.

In June, Samumed presented promising data from its preclinical studies of SM04755 at the 2017 EULAR Annual Meeting in Madrid, Spain. The presentation can be reviewed at: <http://bit.ly/2uc8Gtu>. As presented, SM04755, a novel small molecule inhibitor of the Wnt pathway, demonstrated anti-fibrotic properties in *in vitro* and *in vivo* studies. Specifically, in preclinical tendinopathy models, SM04755 reduced inflammation, inhibited fibrotic markers, increased tendon regeneration markers, and improved tendon structure microscopically and macroscopically. In addition, SM04755 promoted *in vivo* tendon healing in single and repeat collagenase-induced tendinopathy models in rats. Improved function was also observed, as assessed via weight bearing as measured by an incapacitance meter after a single collagenase injection, followed by daily topical application of SM04755.

About Tendinopathy

Tendinopathy is the clinical diagnosis of pain, swelling, and impaired performance of the tendon, the tissue that connects muscle to bone. Tendinopathy can encompass both inflammation of the tendon (tendinitis) and degeneration of the tendon (tendinosis). Epicondylitis, or pain in the wrist extensor tendons in the elbow, affects 1-3% of the population, with 10% of cases refractory at 6 months progressing to surgery. The Achilles tendon at the



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ankle and the patellar tendon of the knee are also frequently affected. Current therapeutic options alleviate symptoms rather than treating underlying pathology of the disease.

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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