PureTech Founded Entity Karuna Therapeutics Announces Positive Results from Phase 1b Ambulatory Blood Pressure Monitoring Trial of KarXT in Schizophrenia

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Results demonstrate KarXT was not associated with clinically meaningful increases in blood pressure in adults with schizophrenia

KarXT demonstrated a mean change from baseline to week 8 in 24-hour ambulatory systolic blood pressure of -0.59 mmHg, the primary endpoint in the trial

KarXT was generally well tolerated, with a side effect profile consistent with prior trials in the EMERGENT program evaluating KarXT in schizophrenia

PureTech Health plc (Nasdaq: PRTC, LSE: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company, noted that its Founded Entity, Karuna Therapeutics (NASDAQ: KRTX), announced positive results from its Phase 1b open-label, eight-week inpatient trial evaluating the effect of KarXT (xanomeline-trospium) on 24-hour ambulatory blood pressure in adults with schizophrenia demonstrating that KarXT was not associated with increases in blood pressure.

The primary endpoint in the trial was the change from baseline at week 8 in 24-hour average ambulatory systolic blood pressure. In the trial, KarXT demonstrated a mean change from baseline to week 8 in 24-hour ambulatory systolic blood pressure of -0.59 mmHg. The upper bound of the two-sided 95% confidence interval for the mean change from baseline to week 8 was 1.60 mmHg, thus ruling out a clinically meaningful increase in blood pressure (defined per FDA guidance as ≥3 mmHg change from baseline). Daytime and nighttime systolic blood pressure measurements showed no meaningful change and were generally consistent with the 24-hour average. Additional vital sign measures collected in the trial, including 24-hour average diastolic blood pressure and heart rate, were consistent with prior trials of KarXT in schizophrenia. Further, KarXT was generally well tolerated, with a side effect profile consistent with prior trials in the EMERGENT program.

PureTech is a founder of Karuna and co-inventor of the KarXT program. In September 2023, Karuna announced the submission of a New Drug Application to the U.S. Food and Drug Administration for KarXT for the treatment of schizophrenia. If approved, KarXT will be the third therapeutic candidate to be taken from inception at PureTech to FDA regulatory approval.

The full text of the announcement from Karuna is as follows:

Karuna Therapeutics Announces Positive Results from Phase 1b Ambulatory Blood Pressure Monitoring Trial of KarXT in Schizophrenia

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KarXT demonstrated a mean change from baseline to week 8 in 24-hour ambulatory systolic blood pressure of -0.59 mmHg, the primary endpoint in the trial

KarXT was generally well tolerated, with a side effect profile consistent with prior trials in the EMERGENT program evaluating KarXT in schizophrenia

BOSTON -- Nov. 16, 2023 -- Karuna Therapeutics, Inc. (NASDAQ: KRTX), a biopharmaceutical company driven to discover, develop, and deliver transformative medicines for people living with psychiatric and neurological conditions, today announced positive results from its Phase 1b open-label, eight-week inpatient trial evaluating the effect of KarXT (xanomeline-trospium) on 24-hour ambulatory blood pressure in adults with schizophrenia demonstrating that KarXT was not associated with increases in blood pressure.

The primary endpoint in the trial was the change from baseline at week 8 in 24-hour average ambulatory systolic blood pressure. In the trial, KarXT demonstrated a mean change from baseline to week 8 in 24-hour ambulatory systolic blood pressure of -0.59 mmHg. The upper bound of the two-sided 95% confidence interval for the mean change from baseline to week 8 was 1.60 mmHg, thus ruling out a clinically meaningful increase in blood pressure (defined per FDA guidance as ≥3 mmHg change from baseline). Daytime and nighttime systolic blood pressure measurements showed no meaningful change and were generally consistent with the 24-hour average. Additional vital sign measures collected in the trial, including 24-hour average diastolic blood pressure and heart rate, were consistent with prior trials of KarXT in schizophrenia. Further, KarXT was generally well tolerated, with a side effect profile consistent with prior trials in the EMERGENT program.

"The data from the trial confirms our findings from the EMERGENT trials that suggested KarXT is not associated with a sustained increase in blood

pressure in adults with schizophrenia," said Steve Brannan, M.D., chief medical officer of Karuna Therapeutics. "These results provide a more definitive characterization of the cardiovascular safety profile of KarXT, which substantiates the existing clinical data to date and will supplement our NDA as part of the Day 120 safety update, along with additional safety data, pending filing acceptance."

The ambulatory blood pressure monitoring trial was designed in line with FDA guidance (Assessment of Pressor Effects of Drugs, Guidance for Industry, February 2022) to provide an accurate assessment of the potential pressor effects of KarXT over a 24-hour period using ambulatory monitoring at baseline and at week 8 in adults with schizophrenia. A total of 133 adults (between the ages of 30-65 years) with a confirmed diagnosis of schizophrenia were enrolled in the trial. Trial participants received a flexible dose of KarXT two times a day (BID) for up to eight weeks. Consistent with the EMERGENT program, nearly 80% of trial participants titrated to and remained at the highest dose level of KarXT 125/30 (125mg xanomeline/30mg trospium) BID.

About KarXT

KarXT (xanomeline-trospium) is an investigational muscarinic antipsychotic in development for the treatment of schizophrenia and psychosis related to Alzheimer's disease. Through its novel mechanism of action, KarXT acts as a dual M1/M4 muscarinic acetylcholine receptor agonist in the central nervous system, which is thought to improve positive, negative, and cognitive symptoms of schizophrenia. Unlike existing treatments, KarXT does not directly block dopamine receptors, representing a potential new approach to treating schizophrenia.

About Schizophrenia

Schizophrenia is a persistent and often disabling mental illness impacting how a person thinks, feels, and behaves, and affects nearly 24 million people worldwide, including 2.8 million people in the U.S. It is characterized by three symptom domains: positive symptoms (hallucinations and delusions), negative symptoms (difficulty enjoying life and withdrawal from others), and cognitive impairment (deficits in memory, concentration, and decision-making). In part due to limitations with current treatments, people living with schizophrenia often struggle to maintain employment, live independently, and manage relationships. While current treatments can be effective in managing select symptoms, approximately 30% of people do not respond to therapy, with an additional 50% experiencing only a partial improvement in symptoms or unacceptable side effects.

About Karuna Therapeutics

Karuna Therapeutics is a biopharmaceutical company driven to discover, develop, and deliver transformative medicines for people living with psychiatric and neurological conditions. At Karuna, we understand there is a need for differentiated and more effective treatments that can help patients navigate the challenges presented by serious mental illness. Utilizing our extensive knowledge of neuroscience, we are harnessing the untapped potential of the brain in pursuit of novel pathways to develop medicines that make meaningful differences in peoples' lives. For more information, please visit www.karunatx.com.

Forward Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our goals to develop and commercialize our product candidates, and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms. Such statements include, but are not limited to, statements relating to our acceptance by the FDA of our pending New Drug Application (NDA) and statements relating to our belief in the clinical significance of the data from this study to support the NDA submission. Forward looking statements are not promises or guarantees of future performance and are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in such forward-looking statements. These factors include risks related to our limited operating history, our ability to obtain necessary funding, our ability to generate positive clinical trial results for our product candidates and other risks inherent in clinical development, the timing and scope of regulatory approvals, changes in laws and regulations to which we are subject, competitive pressures, our ability to identify additional product candidates, risks relating to business interruptions, and other risks set forth under the heading "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2022 and in our subsequent filings with the Securities and Exchange Commission. Our actual results could differ materially from the results described in or implied by such forward looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

About PureTech Health

PureTech is a clinical-stage biotherapeutics company dedicated to giving life to new classes of medicine to change the lives of patients with devastating diseases. The Company has created a broad and deep pipeline through its experienced research and development team and its extensive network of scientists, clinicians and industry leaders that is being advanced both internally and through its Founded Entities. PureTech's R&D engine has resulted in the development of 27 therapeutics and therapeutic candidates, including two (Plenity® and EndeavorRx®) that have received both US FDA clearance and European marketing authorization and a third (KarXT) that has been filed for FDA approval. A number of these programs are being advanced by PureTech or its Founded Entities in various indications and stages of clinical development, including registration enabling studies. All of the underlying programs and platforms that resulted in this pipeline of therapeutic candidates were initially identified or discovered and then advanced by the PureTech team through key validation points.

For more information, visit www.puretechhealth.com or connect with us on X (formerly Twitter) @puretechh.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation those related to the results of the Phase 1b Ambulatory Blood Pressure Monitoring Trial of KarXT in Schizophrenia or their clinical significance in relation to Karuna's pending New Drug Application (NDA) for KarXT, the FDA's potential acceptance of Karuna's pending NDA, and Karuna's and PureTech's future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties and other important factors that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks, uncertainties and other important factors described under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2022 filed with the SEC and in our other regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, we disclaim any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

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