




## Efruxifermin (EFX), a long-acting FGF21 analog as a therapy for NASH

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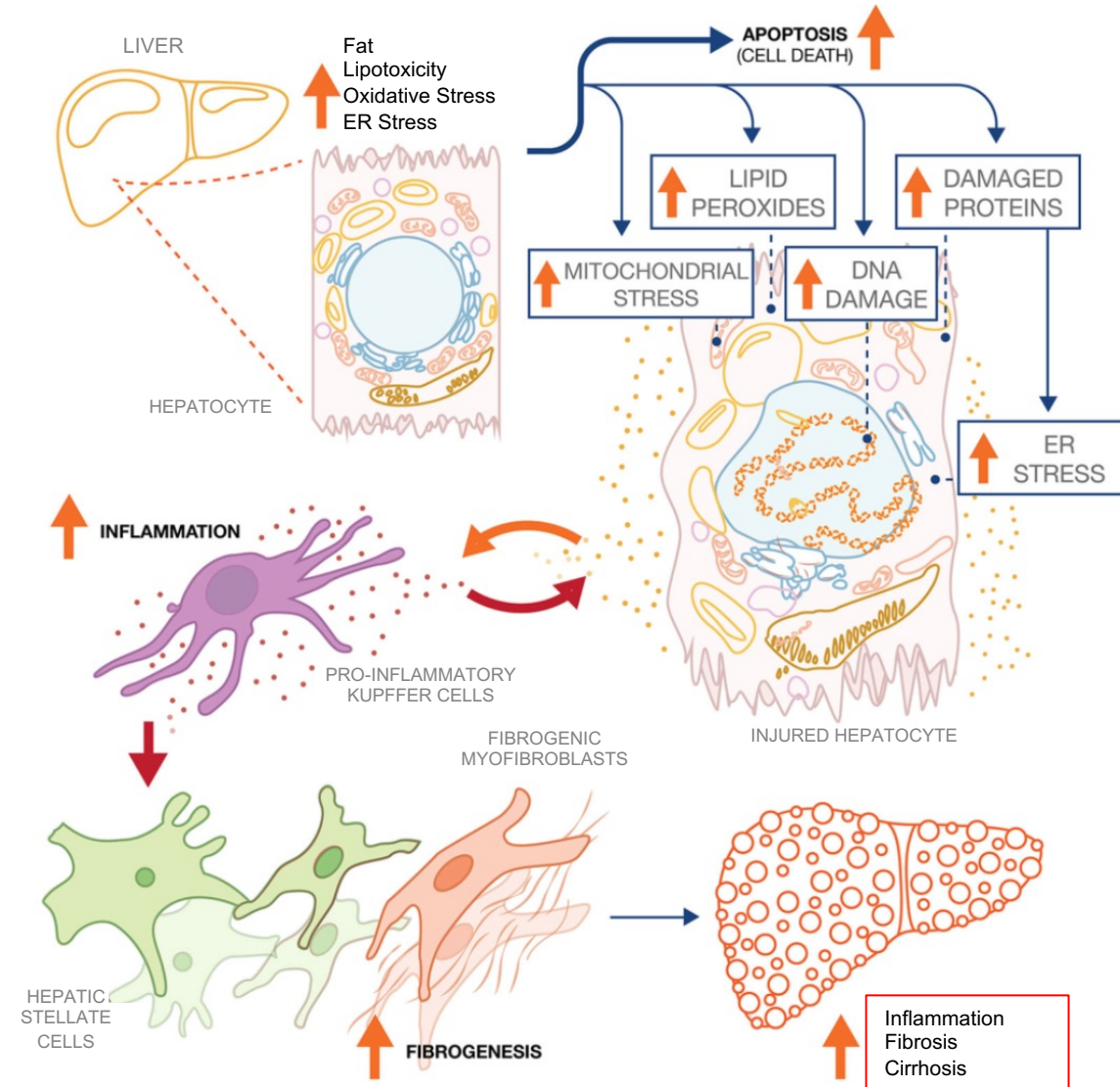
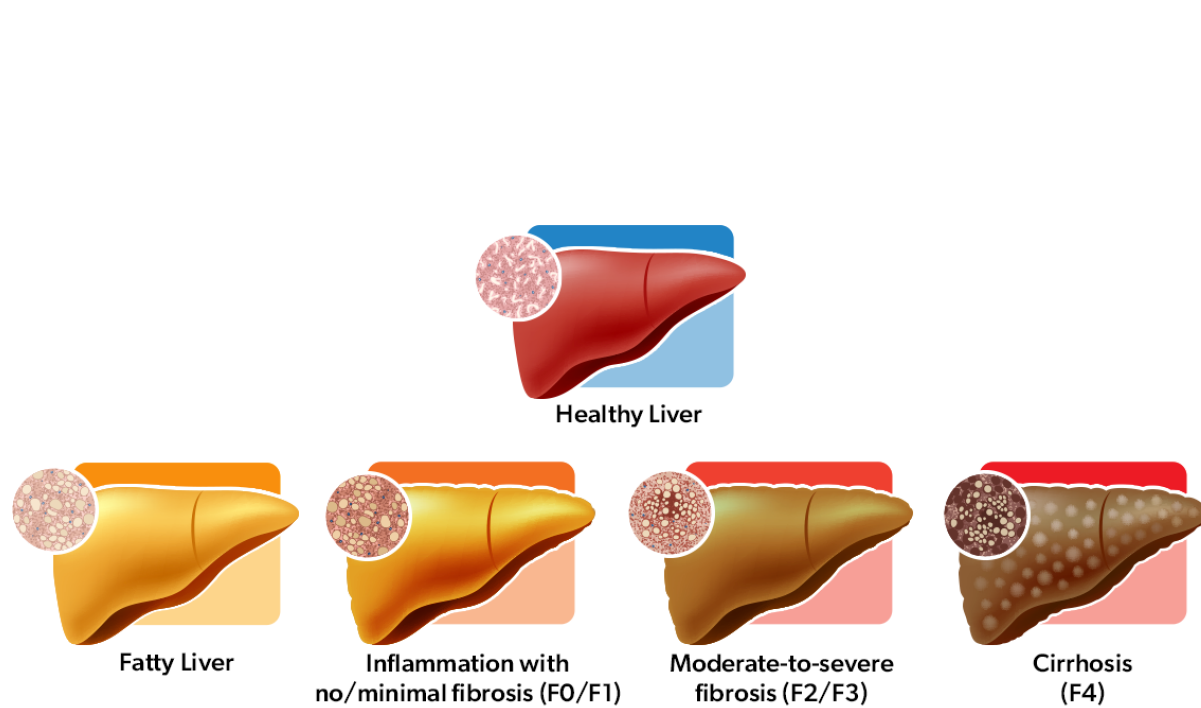


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# » Lipotoxicity in hepatocytes drives NASH pathology and progression

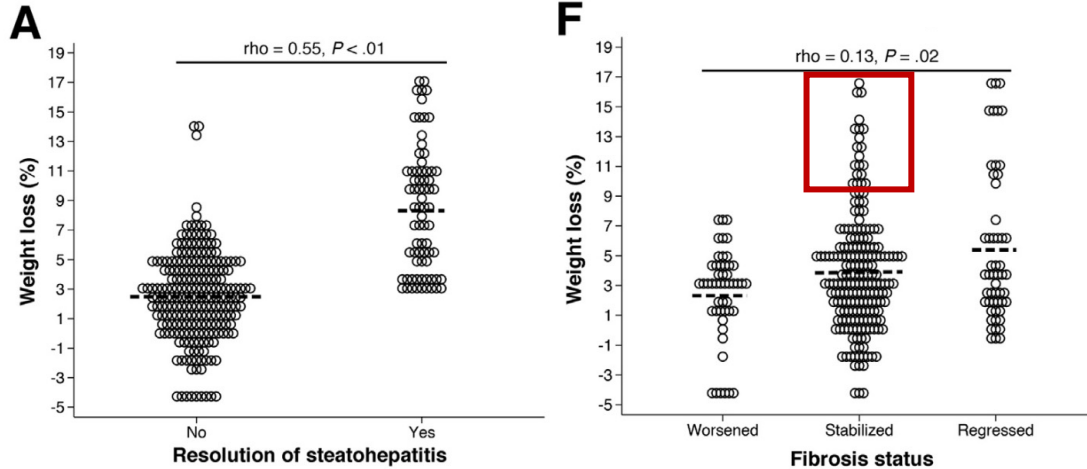




# » Removing lipotoxic fat in hepatocytes via weight loss resolves steatohepatitis within a year, but fibrosis regression takes ≥5 years

## Weight Loss Through Lifestyle Modification Significantly Reduces Features of Nonalcoholic Steatohepatitis

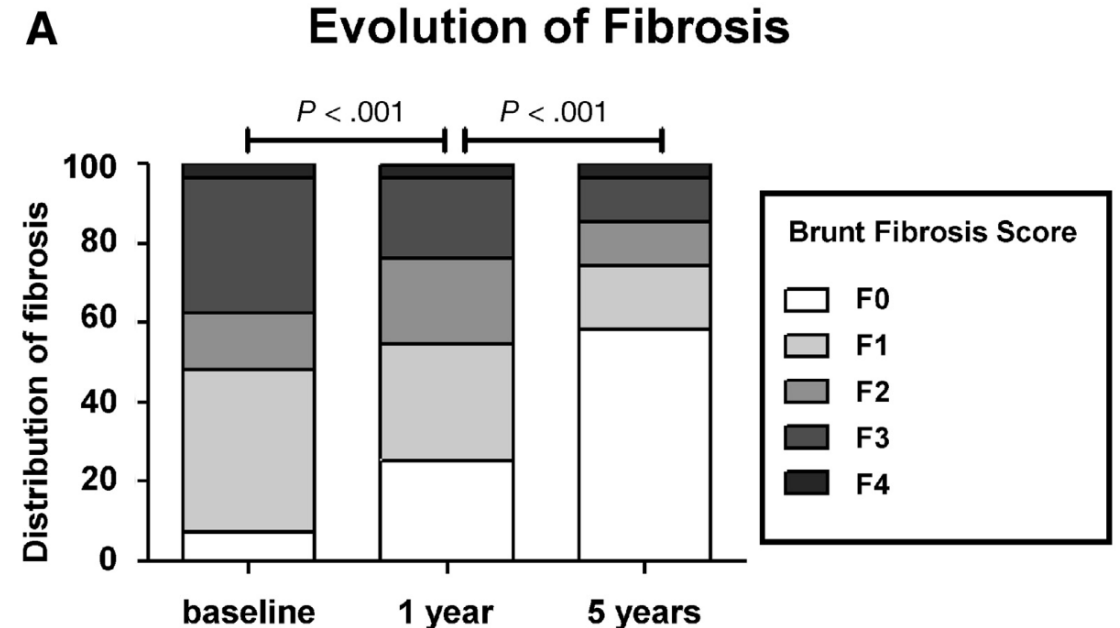
Eduardo Vilar-Gomez,<sup>1,2</sup> Yadina Martinez-Perez,<sup>1</sup> Luis Calzadilla-Bertot,<sup>1</sup> Ana Torres-Gonzalez,<sup>1</sup> Bienvenido Gra-Oramas,<sup>3</sup> Licet Gonzalez-Fabian,<sup>3</sup> Scott L. Friedman,<sup>4</sup> Moises Diago,<sup>5</sup> and Manuel Romero-Gomez<sup>2</sup>



**55% of patients who lost  $\geq 10\%$  of body weight *did not* achieve fibrosis improvement at 52 weeks**

## Bariatric Surgery Provides Long-term Resolution of Nonalcoholic Steatohepatitis and Regression of Fibrosis

Guillaume Lassailly,<sup>1,2</sup> Robert Caiazzo,<sup>3,4</sup> Line-Carolle Ntandja-Wandji,<sup>1</sup> Viviane Gnemmi,<sup>5</sup> Gregory Baud,<sup>3,4</sup> Helene Verkindt,<sup>3</sup> Massih Ningarhari,<sup>1,2</sup> Alexandre Louvet,<sup>1,2</sup> Emmanuelle Leteurtre,<sup>5</sup> Violeta Raverdy,<sup>3,4</sup> Sébastien Dharancy,<sup>1,2</sup> François Pattou,<sup>3,4</sup> and Philippe Mathurin<sup>1,2</sup>





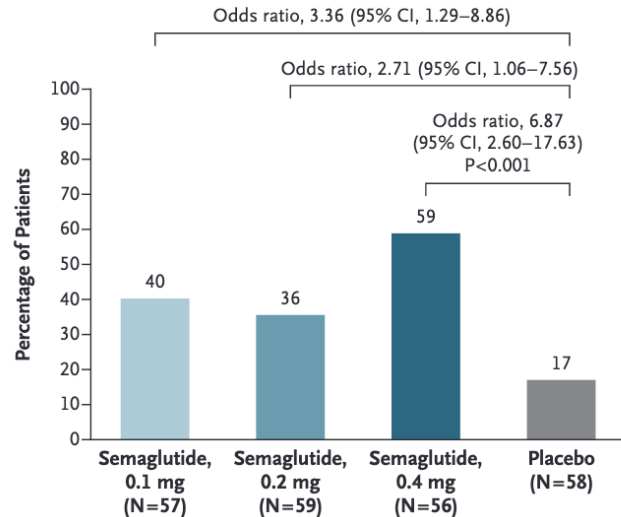
# Pharmacology-driven reduction in lipotoxic fat in hepatocytes and improvement in glycemic control stabilizes but does not significantly improve fibrosis

## ORIGINAL ARTICLE

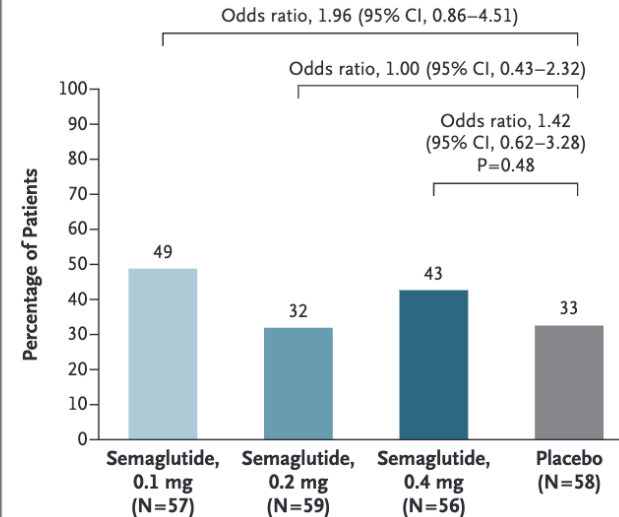
### A Placebo-Controlled Trial of Subcutaneous Semaglutide in Nonalcoholic Steatohepatitis

P.N. Newsome, K. Buchholtz, K. Cusi, M. Linder, T. Okanoue, V. Ratzl, A.J. Sanyal, A.-S. Sejlund, and S.A. Harrison, for the NN9931-4296 Investigators\*

#### A Resolution of NASH with No Worsening of Liver Fibrosis (primary end point)

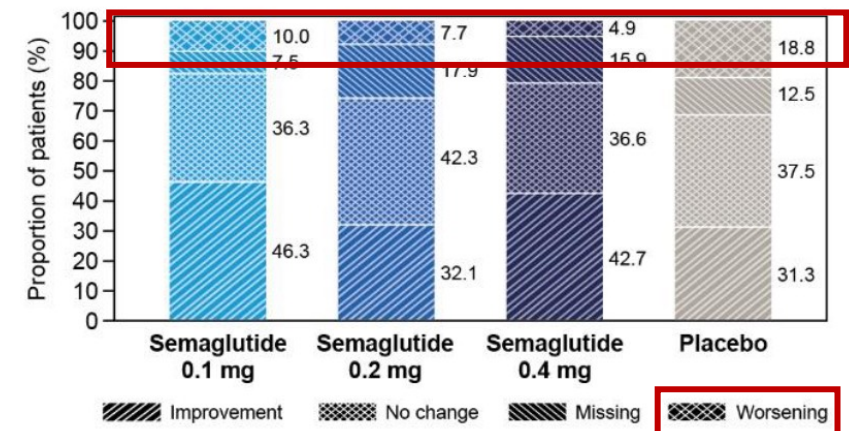


#### B Improvement in Liver Fibrosis Stage with No Worsening of NASH (confirmatory secondary end point)



Body weight — %	−4.84	−8.91	−12.51	−0.61
Glycated hemoglobin level among patients with type 2 diabetes — percentage points§	−0.63	−1.07	−1.15	−0.01

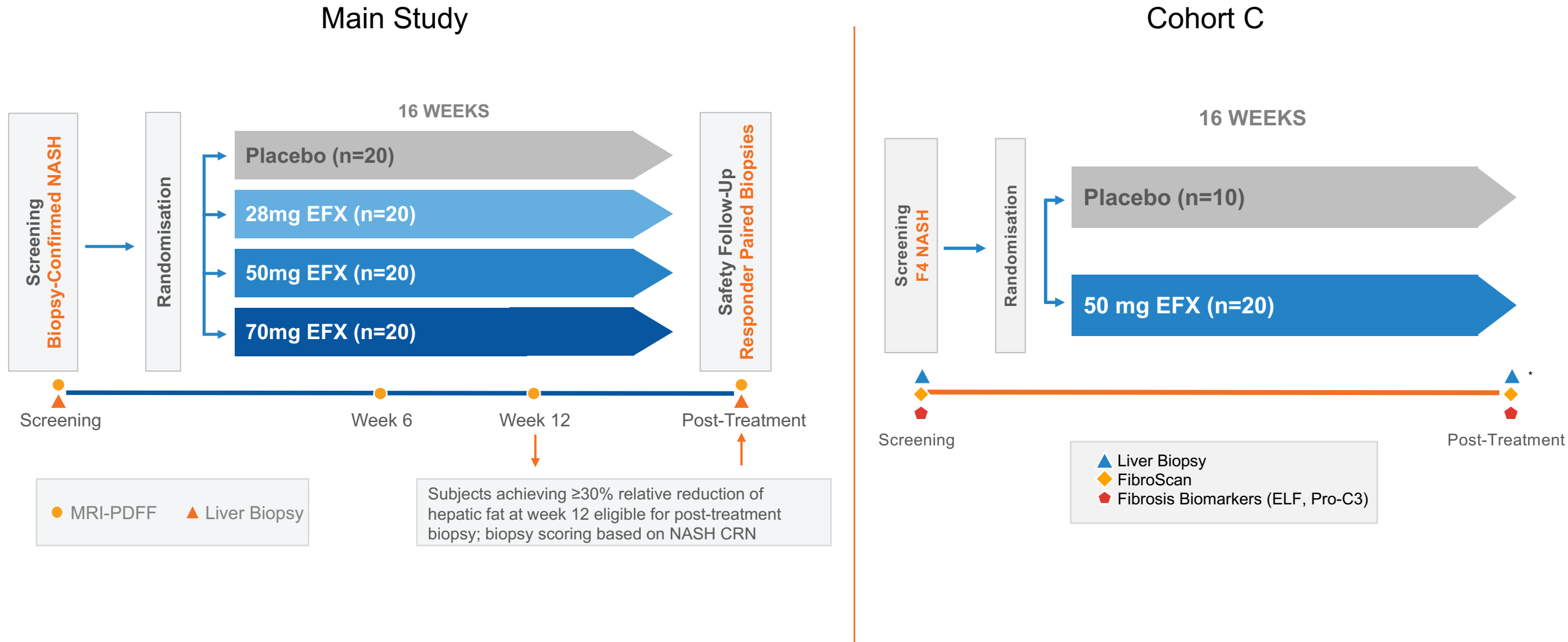
#### A – Change in fibrosis stage (All randomized patients)



**semaglutide *did not* improve liver fibrosis in patients with NASH cirrhosis after 48 weeks**



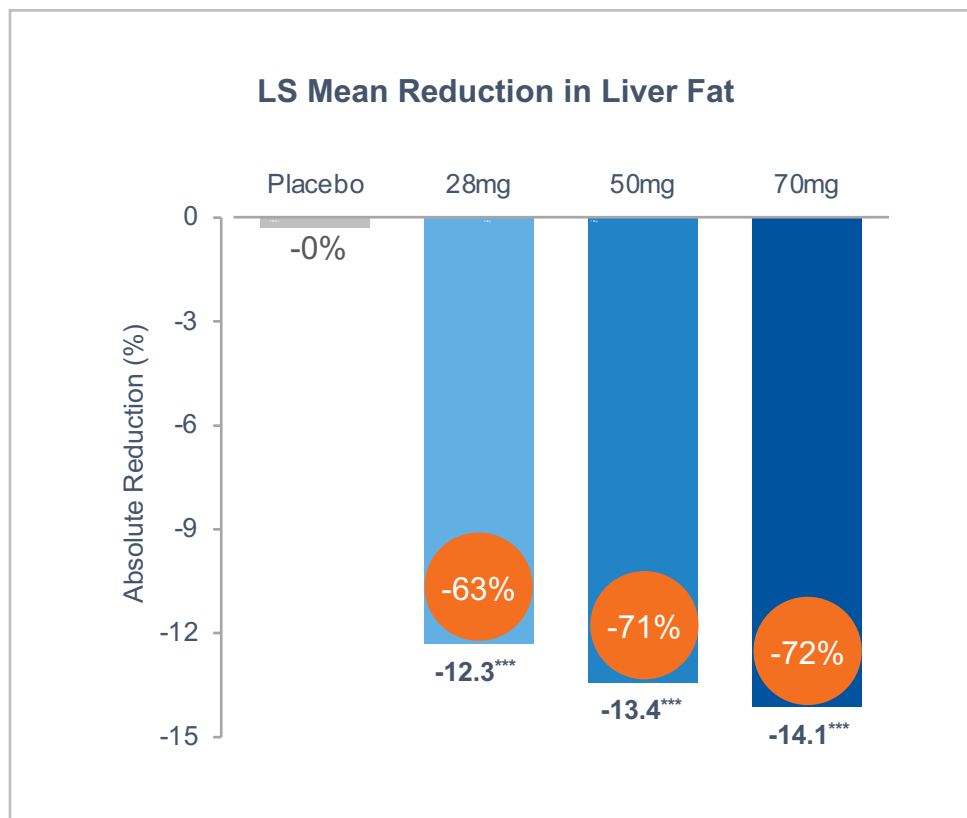
» Ph2a BALANCED study evaluated efruxifermin (EFX), an Fc-FGF21 analog, in two cohorts: “*Main Study*” (F1-F3, moderate-to-advanced fibrosis) and “*Cohort C*” (F4, compensated cirrhosis)







EFX reduced lipotoxic liver fat substantially, such that LFC was normalized ( $\leq 5\%$ ) in almost half of treated patients within 12 weeks



\*\*\*  $p < 0.001$ , versus placebo (ANCOVA)

**Proportion of Patients Achieving Fat Reduction Thresholds**

Endpoint	Placebo (N=20)	28mg (N=16)	50mg (N=17)	70mg (N=15)
Relative Reduction in Liver Fat				
$\geq 30\%$	10%	100%**	100%***	100%***
$\geq 50\%$	5%	69%**	100%***	93%***
$\geq 70\%$	5%	50%*	53%**	80%***
Normalization of Liver Fat Content				
$\leq 5\%$	5%	25%*	53%**	67%***

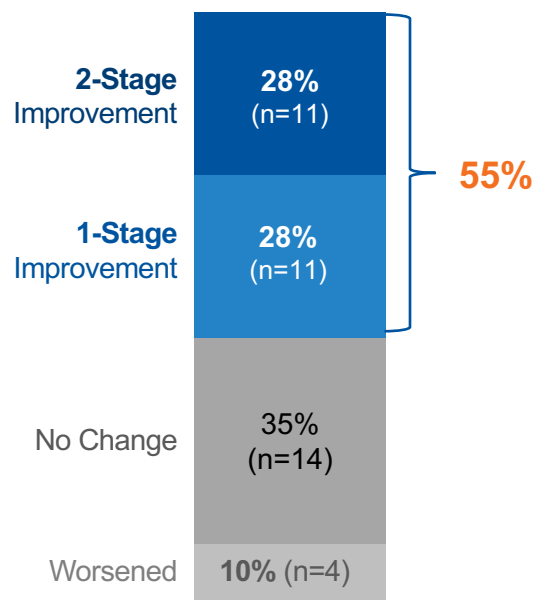
\*  $p < 0.05$ , \*\*  $p < 0.01$ , \*\*\*  $p < 0.001$ , versus placebo (ANCOVA)



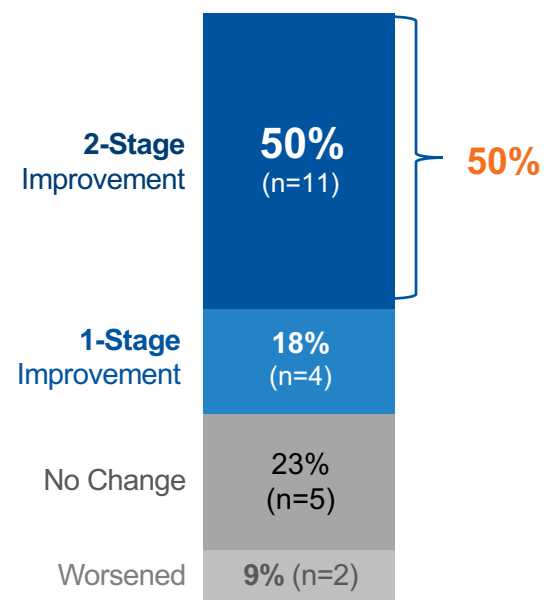


Fibrosis improved by  $\geq 1$  stage in half of pair-biopsied F1-F3 patients, and by 2 stages in half of F2-F3 patients, after just 16 weeks of EFX treatment

**Fibrosis Change in EFX-Treated Patients with Baseline F1-F3 Fibrosis (n=40)**



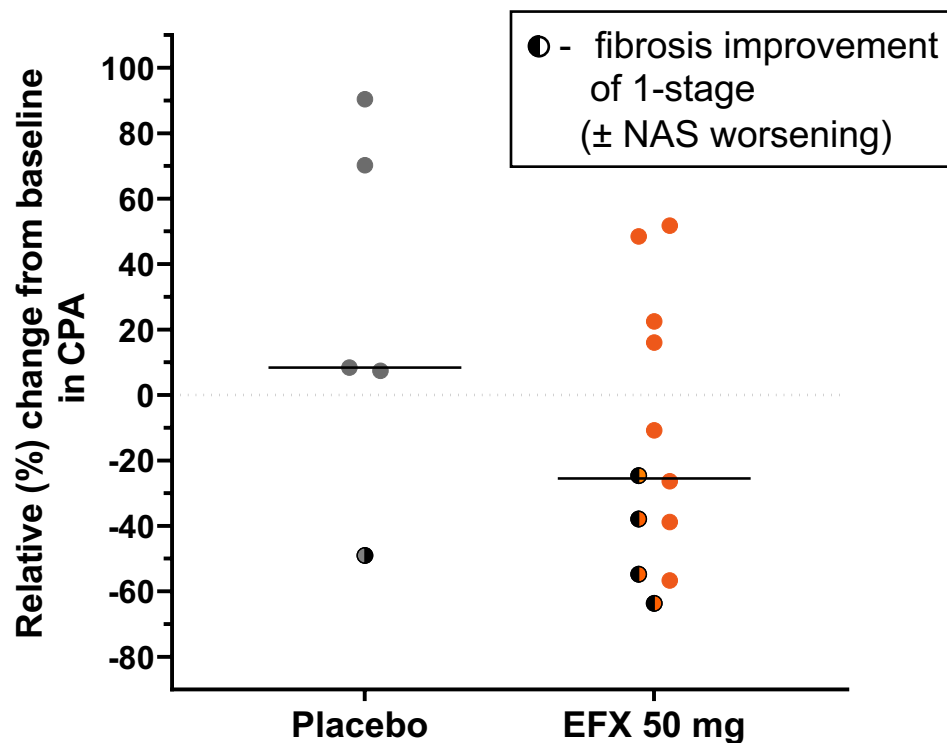
**Fibrosis Change in EFX-Treated Patients with Baseline F2 or F3 Fibrosis (n=22)**



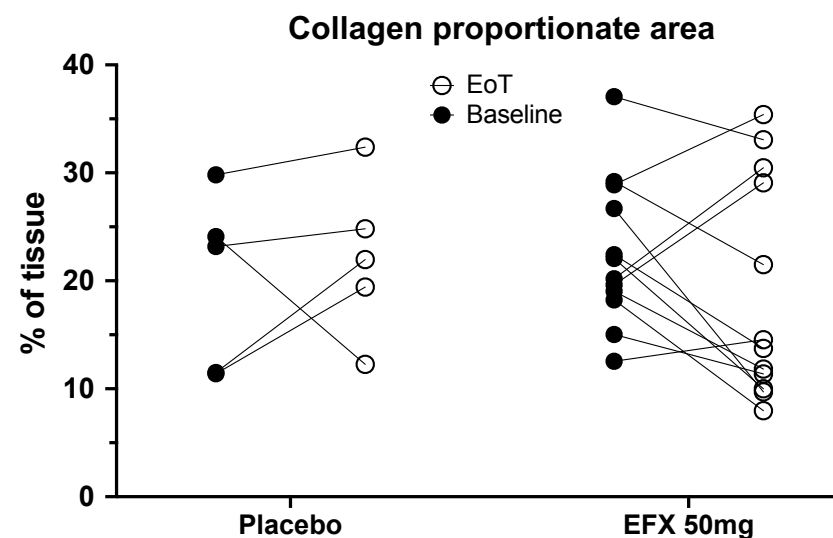
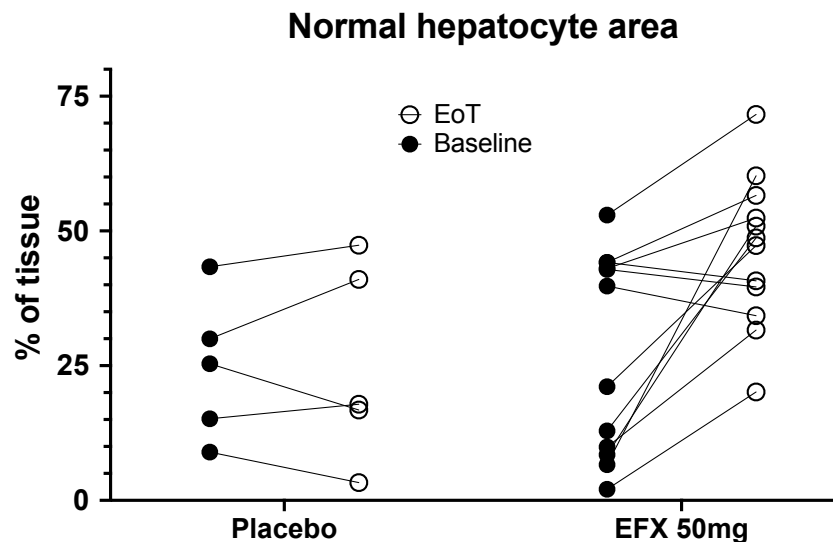




In patients with compensated cirrhosis, EFX reduced fibrotic area and increased normal hepatocyte area, as scored by AI-based method (*PathAI*)



Median (IQR) Relative (%) Change in Collagen Proportionate Area from Baseline	
Placebo	EFX 50 mg
<b>+8.4%</b> (-20.8%, 80.3%)	<b>-25.5%</b> (-50.8%, 20.8%)





In patients with F1-F3 NASH, EFX consistently reduced Pro-C3 below the threshold associated with increased risk of  $\geq$ F2 fibrosis in NASH patients

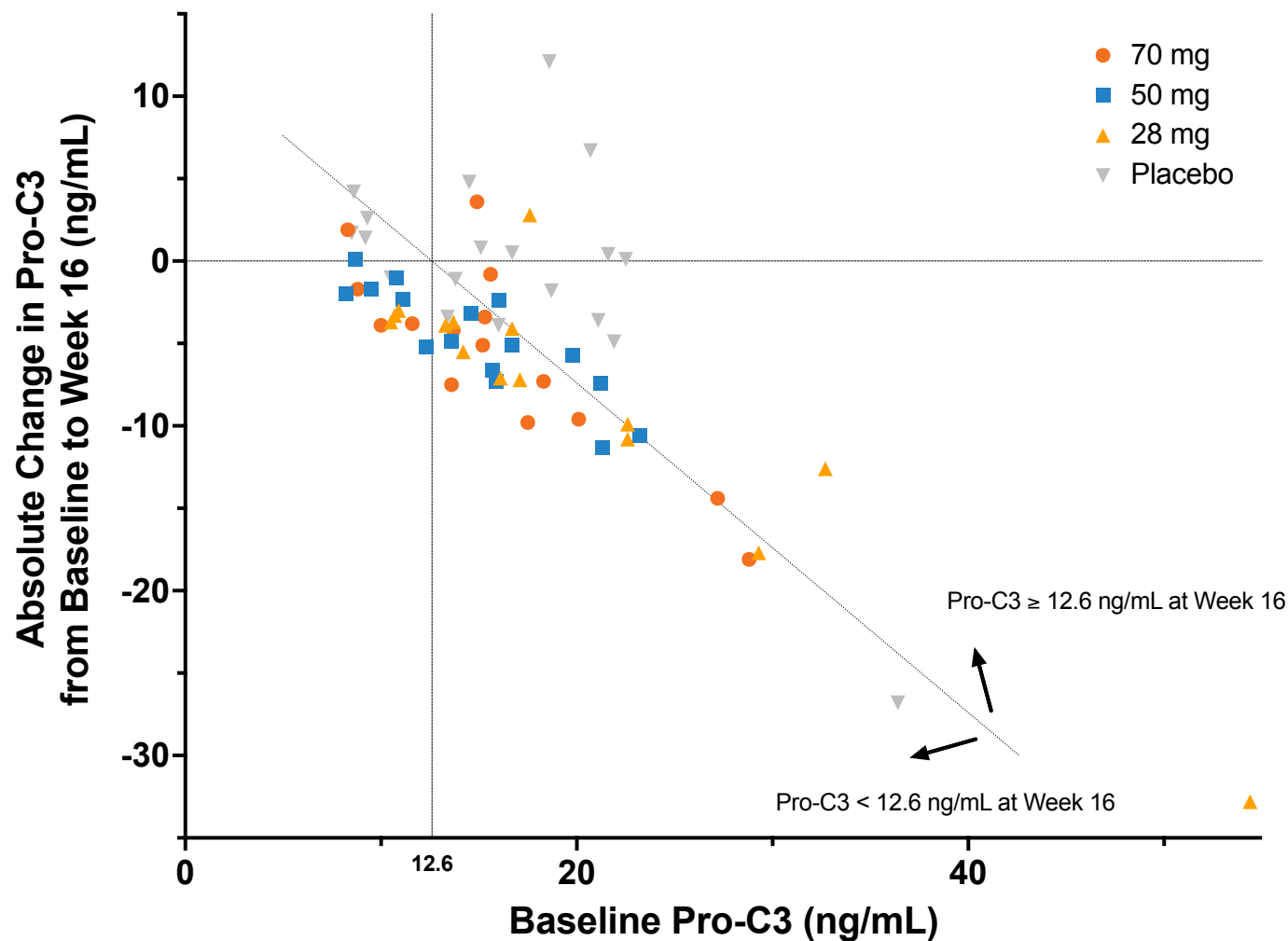


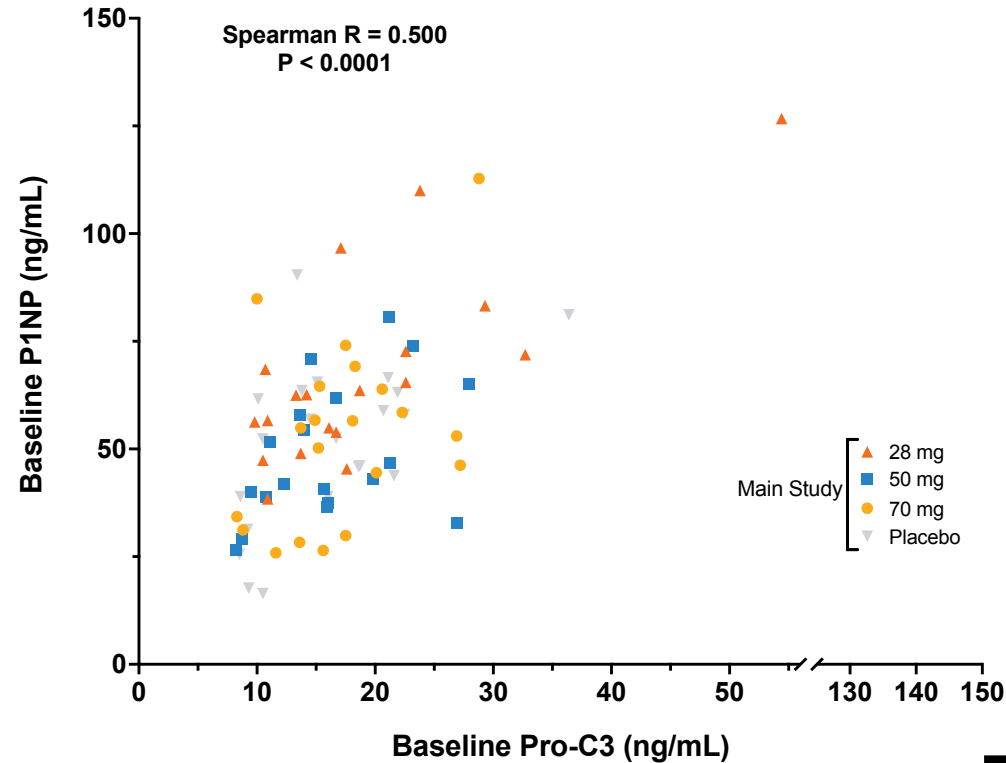
Table 4. Ability of PRO-C3 to distinguish between relevant subgroups of NAFLD/NASH patients.

	AUC [95% CI]	Cut-off [95% CI]	Sensitivity (%)	Specificity (%)	PPV (%)	NPV (%)	p value
F $\geq$ 2	0.83 [0.77–0.88]	12.6 [12.0–14.8]	63.0	91.2	95.4	46.0	<0.0001
F $\geq$ 3	0.79 [0.73–0.85]	12.7 [10.9–15.3]	73.6	75.0	72.9	75.7	<0.0001
Fibrotic NASH	0.75 [0.68–0.81]	12.6 [10.5–15.5]	67.5	72.5	74.3	65.5	<0.0001

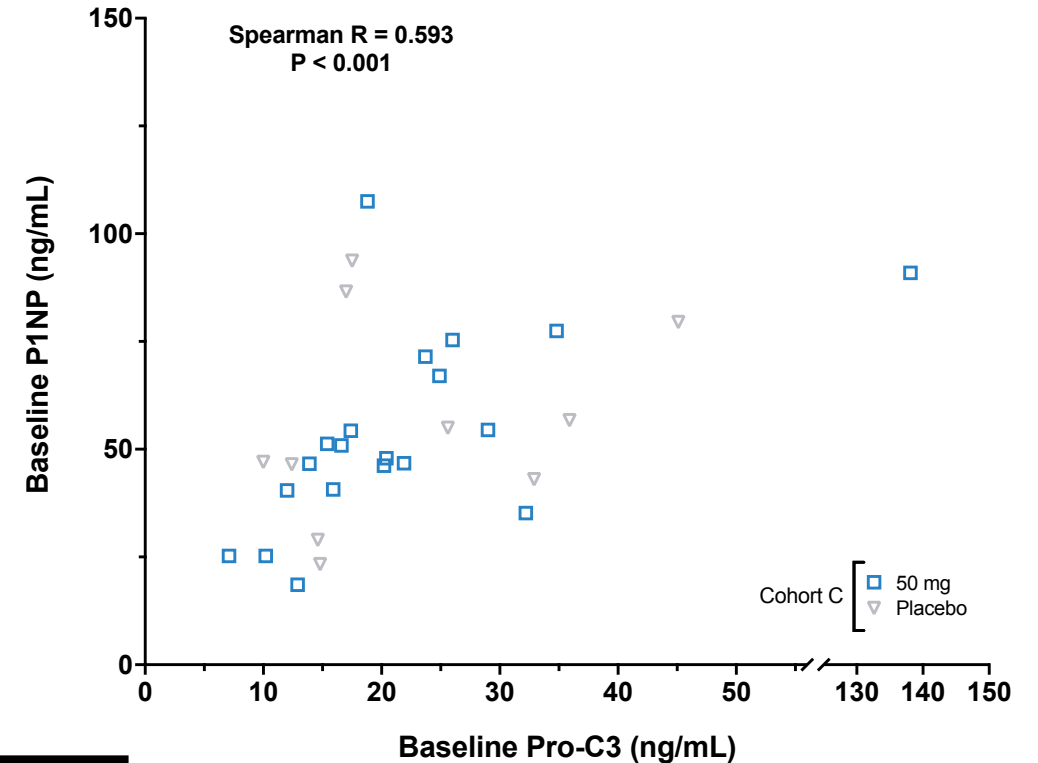


» Synthesis of two major components of ECM in soft-tissue fibrosis, type-I and -III collagen, are correlated at baseline, particularly in patients with advanced fibrosis-to-cirrhosis

F1-F3 NASH (Main Study)



F4 NASH (Cohort C)



	Spearman R	P value
F1	0.256	>0.1
F2	0.612	<0.01
F3	0.566	<0.01
F4	0.644	<0.001

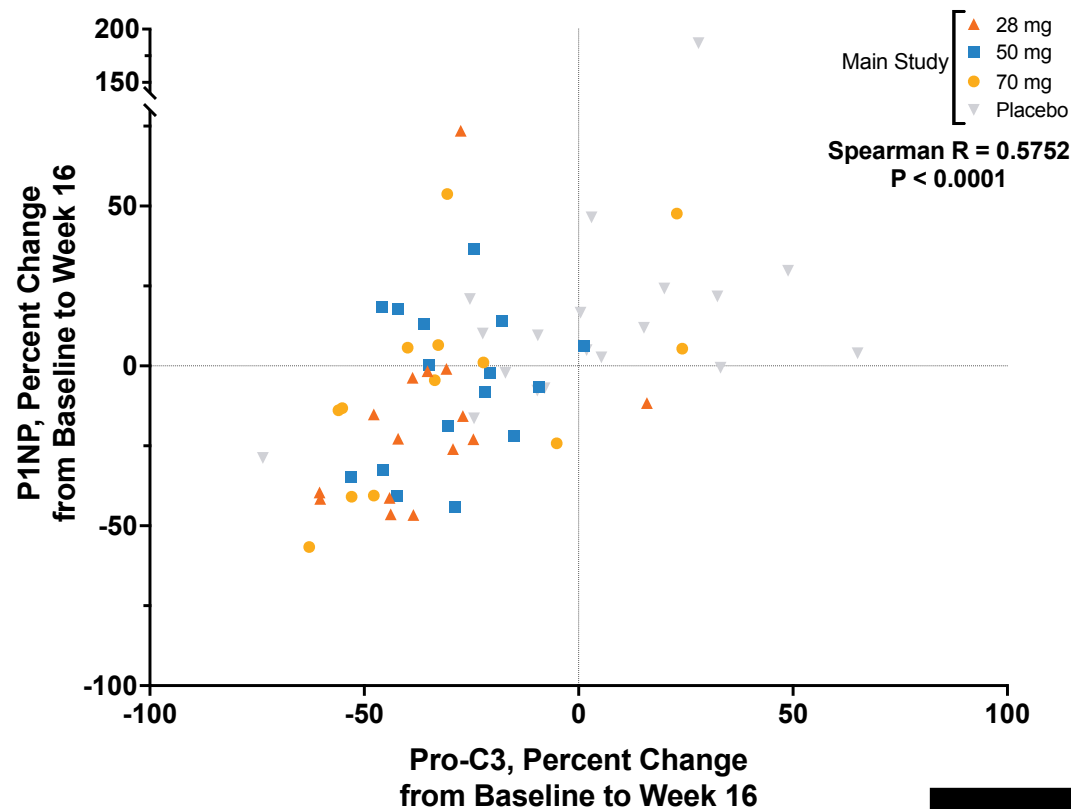




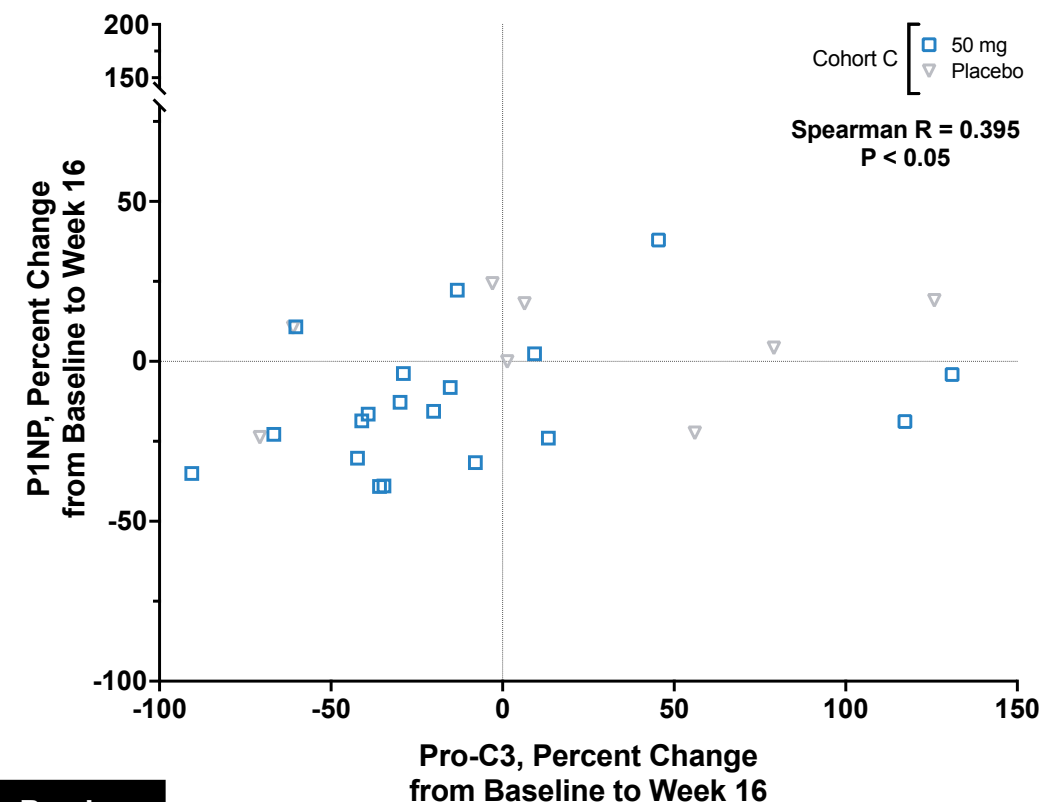
# Across all patients (F1-F4) in BALANCED, EFX appears to reduce synthesis of collagen-I and collagen-III synthesis in a concerted fashion



F1-F3 NASH (Main Study)



F4 NASH (Cohort C)

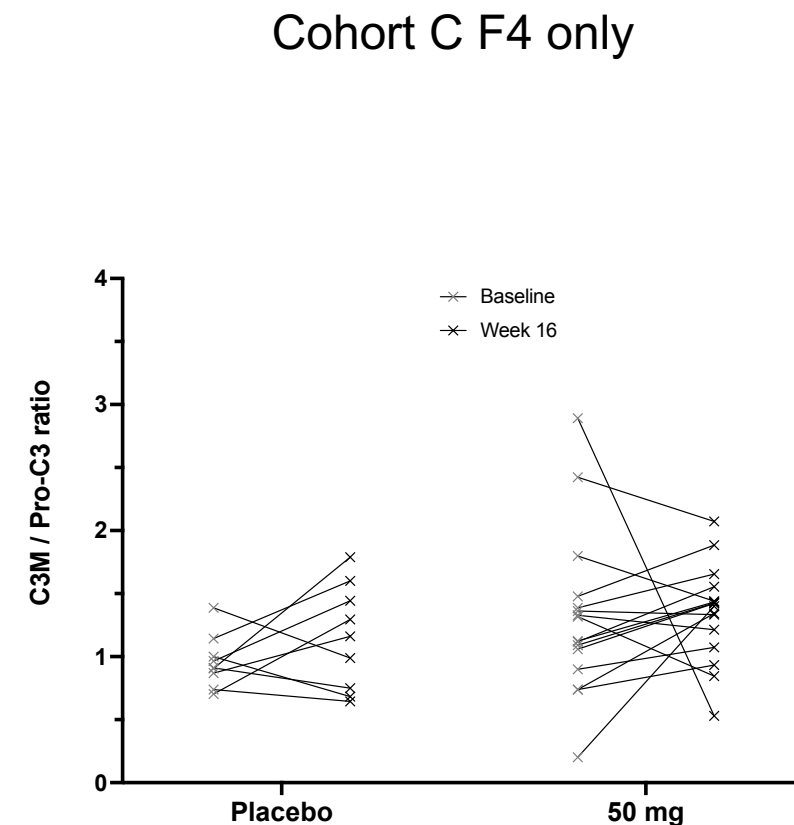
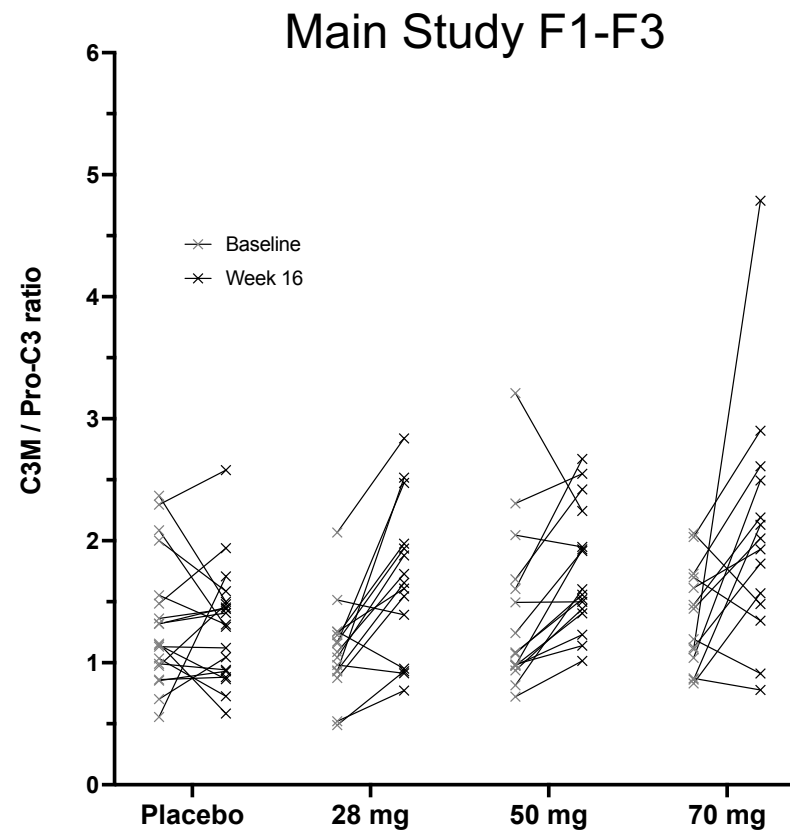
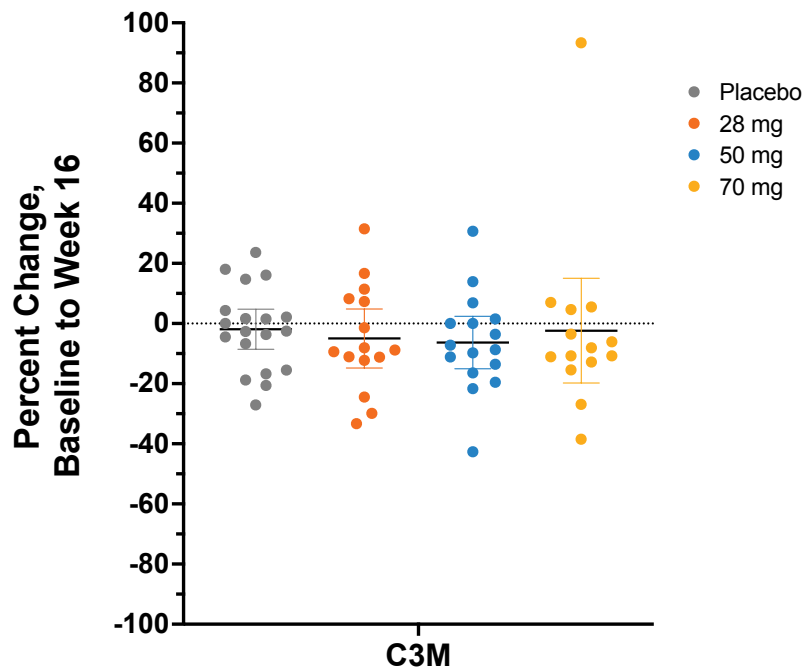


	Spearman R	P value
Main Study	0.575	<0.0001
Cohort C	0.395	<0.05
Combined	0.505	<0.0001





C3M, a marker of collagen-III degradation, likely increases relative to soft-tissue collagen mass, leading to a shift in balance of collagen turnover from synthesis to degradation





# Antifibrotic activity of EFX in patients with NASH appears consistent with preclinical demonstration of FGF21's antifibrotic activity

- ER stress<sup>1</sup> and oxidative stress<sup>2</sup> induce FGF21 *in vitro*, and diverse hepatic stressors (alcohol<sup>3</sup>, fructose<sup>4</sup>, acetaminophen<sup>5</sup>, protein restriction<sup>6</sup>) induce FGF21 *in vivo*
- FGF21 up-regulates pathways associated with protecting against these stressors,<sup>1-6</sup> as well as suppressing induction of pro-apoptotic pathways<sup>1</sup>
- FGF21 improves fibrosis independent of metabolic etiology:
  - Suppresses human, rat HSC activation and collagen expression *in vitro*<sup>7,8,9</sup>
  - Restores apoptosis and inhibits proliferation of activated rat HSC *in vitro*<sup>9</sup>
  - Inhibits fibrogenesis in chemically-induced liver fibrosis<sup>8,9,10</sup>
  - Protects the exocrine pancreas from cerulein-induced pancreatitis and fibrosis<sup>11</sup>
  - Protects airway epithelia from bleomycin-induced pulmonary fibrosis<sup>12</sup>
  - Protects the heart against oxidative damage, fibrosis, and cardiac dysfunction<sup>13,14,15</sup>

## Presence and resolution of underlying metabolic insult is not required for antifibrotic activity of FGF21

<sup>1</sup>Jiang S *et al.* (2014) *J Biol Chem* 289:29751-65.

<sup>2</sup>Wang X *et al.* (2016) *Cell Metab* 60:977-89.

<sup>3</sup>Desai BN *et al.* (2017) *Mol Metab* 6:1395-1406.

<sup>4</sup>Fisher FM *et al.* (2017) *Mol Metab* 6:14-21.

<sup>5</sup>Ye D *et al.* (2014) *Hepatology* 60:977-89.

<sup>6</sup>Laeger T *et al.* (2014) *J Clin Invest* 124:3913-22.

<sup>7</sup>Le CT, *et al.* (2018) *PLoS ONE* 13: e0192146.

<sup>8</sup>Xu P, *et al.* (2017) *Toxicol Appl Pharmacol* 290:43-53.

<sup>9</sup>Meng F *et al.* (2012) *Mol Biol Rep* 48: 7153-7163.

<sup>10</sup>Opoku YK *et al.* (2020) *EXCLI J* 19:567-81.

<sup>11</sup>Johnson CL, *et al.* (2009) *Gastroenterol* 137:1795-1804.

<sup>12</sup>Zhang S *et al.* (2018) *BioMed Pharmacother* 103:1516-25.

<sup>13</sup>Zhang X *et al.* (2019) *Heart Fail Rev* 24:1005-17.

<sup>14</sup>Planavila A *et al.* (2015) *Cardiovasc Res* 106:19-31

<sup>15</sup>Ma Y *et al.* (2021) *Int J Mol Sci* 22: 12341.



- Patients with NASH fibrosis who participated in the BALANCED Main Study and Cohort C
- Physicians, investigators, and staff at Aker's clinical sites, including Dr. Stephen Harrison
- Dr. Cindy Behling, Pacific Rim Pathology: central read of liver biopsy slides
- Medpace and Aker clinical development team for design and conduct of BALANCED
- PathAI: digital pathology analysis
- Nordic Biosciences: measurement of markers of collagen turnover
- Erik Tillman: analysis and interpretation of the data presented