Ascendis Pharma A/S Announces Preliminary 58-Week Results from Open-Label Extension of Phase 2 PaTH Forward Trial of TransCon PTH in Adult Hypoparathyroidism Demonstrated Durable Benefit and a Well-Tolerated Safety Profile

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– 58 subjects continue in the open-label extension study for TransCon PTH –

COPENHAGEN, Denmark, May 10, 2021 (GLOBE NEWSWIRE) -- Ascendis Pharma A/S (Nasdaq: ASND), a biopharmaceutical company that utilizes its innovative TransCon technologies to create product candidates that address unmet medical needs, today announced preliminary 58-week results from the continuing open-label extension (OLE) portion of the PaTH Forward Trial, a global phase 2 trial evaluating the safety, tolerability, and efficacy of its investigational product candidate TransCon PTH in adult subjects with hypoparathyroidism (HP).

"Today we announced results which demonstrated, after one year of treatment, that TransCon PTH was well-tolerated at all doses and provided durable benefit in adults with HP. Data from these subjects provided evidence suggesting they are establishing physiologic calcium metabolism based upon normalization of 24-hour urine calcium excretion and a downward trend toward mid-normal levels in bone markers without the use of therapeutic calcium and vitamin D supplementation. In addition, patient data also showed continued normalized quality of life as measured by the SF-36 questionnaire. Taken together, we believe these results further support the use of TransCon PTH as a potential new treatment paradigm for adults living with HP," said Jan Mikkelsen, President and CEO of Ascendis Pharma.

"What is particularly rewarding to me is that all 58 patients continue to participate in the open label extension. I believe this is a reflection of the positive impact TransCon PTH is having on these individuals' lives," continued Mr. Mikkelsen.

Key Findings of the Preliminary OLE Results of PaTH Forward Trial at 58 weeks

- 58 subjects continue in the open-label extension beyond 58 weeks as of May 7, 2021
- Continued treatment with TransCon PTH demonstrated that:
  - 91% of subjects were off standard of care therapy defined as no active vitamin D and ≤600 mg/day of calcium supplements
  - Urinary calcium maintained in the normal range
  - Bone markers trended towards the mid-normal levels
  - Quality of life benefits measured by SF-36 continued within normal range
- TransCon PTH was well-tolerated at all doses administered
  - No treatment-related serious or severe adverse events occurred, and no treatment-emergent adverse events (TEAEs) led to discontinuation of study drug
  - No change to the safety profile in the OLE portion of the study

A slide presentation with these data is available at the Investors & News section of the company's website here: **https://investors.ascendispharma.com/**

TransCon PTH Program Update

In addition to PaTH Forward, Ascendis Pharma is conducting the PaTHway Trial, a North American and European phase 3 clinical study evaluating the safety, tolerability and efficacy of TransCon PTH in adults with HP. Topline results are expected from PaTHway in the fourth quarter of 2021.

Ascendis plans to submit a Clinical Trial Notification to the Pharmaceuticals and Medical Devices Agency in Japan during the second quarter of 2021 to initiate a phase 3 trial of TransCon PTH in adults with hypoparathyroidism.

About the PaTH Forward Trial

PaTH Forward is a global, phase 2, randomized, double-blind, placebo-controlled group trial evaluating the safety and efficacy of three fixed doses of TransCon PTH (15, 18 or 21 µg/day or placebo). The trial enrolled 59 adult subjects with chronic HP who received standard of care or were previously treated with PTH therapies. The goal of PaTH Forward is to evaluate TransCon PTH control of serum and urinary calcium and identify a titration regimen for complete withdrawal of standard of care (i.e., active vitamin D and calcium supplements). PaTH Forward has introduced a ready-to-use pre-filled pen injector and assesses disease-specific patient-reported outcomes. After four weeks of fixed dosing, all subjects were eligible to enter an open-label extension period with the opportunity to receive a customized maintenance dose of TransCon PTH to evaluate long-term safety and efficacy.

About TransCon PTH[1]

TransCon PTH is an investigational once-daily long-acting prodrug of parathyroid hormone (PTH[1-34]) in development as a treatment for adult hypoparathyroidism (HP) designed to restore PTH at physiologic levels for 24 hours each day to address both the short-term symptoms and long-term

complications of the disease. TransCon PTH was granted Orphan Drug Designation (ODD) by the U.S. Food and Drug Administration (FDA) in June 2018, and in October 2020 was granted Orphan Designation by the European Commission for the treatment of hypoparathyroidism.

About Hypoparathyroidism (HP)[2,3,4,5,6,7]

Hypoparathyroidism (HP) is a rare endocrine disorder characterized by insufficient levels of parathyroid hormone (PTH), resulting in low calcium and elevated phosphate levels in the blood. HP affects approximately 200,000 patients in the United States, Europe, Japan and South Korea, the majority of whom develop the condition following damage or accidental removal of the parathyroid glands during thyroid surgery. Patients often experience decreased quality of life. In the short term, symptoms include weakness, severe muscle cramps (tetany), abnormal sensations such as tingling, burning and numbness (paresthesia), memory loss, impaired judgment and headache. Over the long term, this complex disorder can increase risk of major complications, such as extraskeletal calcium depositions occurring within the brain, lens of the eye, and kidneys, which can lead to impaired renal function.

HP remains among the few hormonal insufficiency states without a replacement therapy that restores the missing hormone at physiologic levels. Standard of care with active vitamin D analogs and calcium supplementation do not fully control the disease and may contribute to risk of renal disease. As a result, patients with HP have an estimated 4-fold to 8-fold greater risk of renal disease compared to healthy controls.

About TransCon™ Technology

TransCon refers to “transient conjugation.” The proprietary TransCon platform is an innovative technology to create new therapies that are designed to potentially optimize therapeutic effect, including efficacy, safety and dosing frequency. TransCon molecules have three components: an unmodified parent drug, an inert carrier that protects it, and a linker that temporarily binds the two. When bound, the carrier inactivates and shields the parent drug from clearance. When injected into the body, physiologic conditions (e.g., pH and temperature) initiate the release of the active, unmodified parent drug in a predictable manner. Because the parent drug is unmodified, its original mode of action is expected to be maintained. TransCon technology can be applied broadly to a protein, peptide or small molecule in multiple therapeutic areas, and can be used systemically or locally.

About Ascendis Pharma A/S

Ascendis Pharma is applying its innovative platform technology to build a leading, fully integrated biopharma company focused on making a meaningful difference in patients’ lives. Guided by its core values of patients, science and passion, the company utilizes its TransCon technologies to create new and potentially best-in-class therapies.

Ascendis Pharma currently has a pipeline of three independent endocrinology rare disease product candidates and one oncology product candidate in clinical development. The company continues to expand into additional therapeutic areas to address unmet patient needs.

Ascendis is headquartered in Copenhagen, Denmark, with additional offices in Heidelberg and Berlin, Germany, in Palo Alto and Redwood City, California, and in Princeton, New Jersey.

Please visit www.ascendispharma.com (for global information) or www.ascendispharma.us (for U.S. information).

Forward-Looking Statements
This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Ascendis’ future operations, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to (i) Ascendis’ expectations regarding the timing of topline results from PaTHway, (ii) Ascendis’ plans to submit a Clinical Trial Notification to the Pharmaceuticals and Medical Devices Agency in Japan to initiate a phase 3 trial of TransCon PTH in adults with hypoparathyroidism, (iii) Ascendis’ ability to apply its platform technology to build a leading, fully integrated biopharmaceutical company, (iv) Ascendis’ product pipeline and expansion into additional therapeutic areas and (v) Ascendis’ expectations regarding its ability to utilize its TransCon technologies to create new and potentially best-in-class therapies. Ascendis may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Ascendis makes, including the following: unforeseen safety or efficacy results in its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs; unforeseen expenses related to the development and potential commercialization of its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs, selling, general and administrative expenses, other research and development expenses and Ascendis’ business generally; delays in the development of its oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs related to manufacturing, regulatory requirements, speed of patient recruitment or other unforeseen delays; dependence on third party manufacturers to supply study drug for planned clinical studies; Ascendis’ ability to obtain additional funding, if needed, to support its business activities and the effects on its business from the worldwide COVID-19 pandemic. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Ascendis’ business in general, see Ascendis’ Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (SEC) on March 10, 2021 and Ascendis’ other future reports filed with, or submitted to, the SEC. Forward-looking statements do not reflect the potential impact of any future in-licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments that Ascendis may enter into or make. Ascendis does not assume any obligation to update any forward-looking statements, except as required by law.

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