Ascendis Pharma A/S Announces Presentation of Preclinical Data for TransCon IL-2 β/γ at AACR Virtual Annual Meeting 2020

June 22, 2020

- In vitro data demonstrated selective binding and activation of IL-2 β/γ receptor, associated with reduced IL-2 α receptor binding -

- Selective expansion and activation of cells in vivo consistent with receptor bias -

- Long half-life and pharmacodynamic effect expected to support dosing every 3 weeks in patients -

- No dose-limiting toxicities and maximum tolerated dose was not reached -

COPENHAGEN, Denmark, June 22, 2020 (GLOBE NEWSWIRE) -- Ascendis Pharma A/S (Nasdaq: ASND), a biopharmaceutical company that utilizes its innovative TransCon technologies to address unmet medical needs, today announced the presentation of preclinical data for TransCon IL-2 β/γ, an oncology product candidate designed to provide sustained systemic release of a receptor-biased IL-2 (IL-2 β/γ), at the American Association of Cancer Research (AACR) Virtual Annual Meeting II from June 22 to June 24, 2020.

“Our preclinical results have demonstrated that TransCon IL-2 β/γ selectively binds and activates the IL-2 β/γ receptor and provides sustained and long-lasting exposure. By applying our TransCon technology to this clinically validated cytokine, we have overcome the two most significant limitations of IL-2 therapy, improving both the receptor-binding properties and the pharmacokinetic profile,” said Juha Punnonen, M.D., Ph.D., Ascendis Pharma’s Senior Vice President and Head of Oncology. “Based on the promising preclinical results we’ve seen with our TransCon IL-2 β/γ and TransCon TLR7/8 Agonist product candidates, we believe our TransCon technologies - which enable systemic and long-acting intratumoral administration - have the potential to improve treatment outcomes in cancer patients. We look forward to our first Investigational New Drug application, or similar, in oncology later this year for TransCon TLR7/8 Agonist, followed by a planned filing for TransCon IL-2 β/γ in 2021.”

TransCon IL-2 β/γ is a novel long-acting prodrug of IL-2 β/γ designed to address limitations of alternative IL-2 treatments, including aldesleukin, which has been available since the 1990’s as a treatment for advanced kidney cancer and advanced melanoma. TransCon IL-2 β/γ is designed with a parent drug that selectively binds and activates the IL-2Rβ/γ. By applying the innovative TransCon technology platform, preclinical data also showed that TransCon IL-2 β/γ demonstrated a long in vivo half-life of approximately 32 hours, expected to support potential dosing of every three weeks in patients. Preclinical results show a single dose of TransCon IL-2 β/γ selectively expanded lymphocyte counts ($CD8^+$ T cells and NK cells) in non-human primates, with minimal signs of systemic inflammation (IL-5 and IL-6 markers) or endothelial cell damage (E-Selectin and VCAM-1 markers) and no dose-limiting toxicities.

Presentation Details

American Association of Cancer Research (AACR) Virtual Annual Meeting II

Title	**Date/Time**
P4507: TransCon™ IL-2 β/γ: a novel long-acting prodrug of receptor-biased IL-2 designed for improved pharmacokinetics and optimal activation of T cells for the treatment of cancer	Monday, June 22, 2020 8:45 a.m. Eastern

The poster is available on the company’s website under Selected Publications in the Pipeline section:

https://ascendispharma.com/product-pipeline/publications/

About TransCon™ Oncology Programs

Ascendis Pharma is developing potentially best-in-class oncology therapies by applying its TransCon technologies for systemic and intratumoral administration to clinically validated pathways in order to improve efficacy and reduce systemic toxicity. Multiple oncology programs are currently in preclinical evaluation.

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 in clinical development and is advancing oncology as its second therapeutic area of focus. 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, and in Palo Alto and Redwood City, California.

For more information, please visit www.ascendispharma.com.

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 our 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) our plans to submit our first Investigational New Drug application, or similar, in oncology later this year for TransCon TLR7/8 Agonist, followed by a planned filing for TransCon IL-2 β/γ in 2021, (ii) our ability to apply our platform technology to build a leading, fully integrated biopharma company, (iii) our expectations regarding our ability to create potentially best-in-class therapies and (iv) our product pipeline. We 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 we make, including the following: unforeseen safety or efficacy results in our oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs; unforeseen expenses related to the development and potential commercialization of our oncology programs, TransCon hGH, TransCon PTH and TransCon CNP or other development programs, general and administrative expenses, other research and development expenses and our business generally; delays in the development of our 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; our ability to obtain additional funding, if needed, to support our business activities and the effects on our business of 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 our business in general, see our current and future reports filed with, or submitted to, the U.S. Securities and Exchange Commission (SEC), including our Annual Report on Form 20-F filed with the SEC on April 3, 2020. Forward-looking statements do not reflect the potential impact of any future in-licensing, collaborations, acquisitions, mergers, dispositions, joint ventures, or investments we may enter into or make. We do not assume any obligation to update any forward-looking statements, except as required by law.

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