June 10, 2021

Allysta Pharmaceuticals, Inc. Announces Start of Phase 1 Clinical Trial of ALY688-SR, a Novel First-in-Class Peptide that Targets Adiponectin Signaling

- Phase 1 Study Initiated

-Addition of Timothy Sullivan to Board of Directors

BELLEVUE, WA (ACCESSWIRE) Allysta Pharmaceuticals, Inc. (Allysta) today announced dosing of the first subject in its Phase 1 trial (ALY688-SR-101) of ALY688-SR, a synthetic peptide with sustained release properties that induces adiponectin-related signaling pathways. Adiponectin is a major cytokine produced by adipose tissues that plays a key protective role in reducing the adverse effects of caloric excess. Adiponectin and ALY688-SR have been shown to reduce insulin resistance, improve lipid metabolism, and decrease inflammation and fibrosis in a range of animal models. There is evidence that increasing adiponectin levels, which are low in obesity-related conditions such as metabolic syndrome, Type 2 diabetes, and fatty liver disease, may prevent or reduce the damage associated with chronic caloric excess. ALY688-SR is being developed for obesity-associated indications including non-alcoholic steatohepatitis (NASH), cardiac remodeling associated with metabolic dysfunction such as heart failure with preserved ejection fraction (HFpEF), and others.

The Phase 1 trial will enroll generally healthy obese adults in a single and multiple dose escalation design and will evaluate safety, pharmacokinetics, and glucose and lipid parameters as well as on-target biomarkers.

“The initiation of this study represents a milestone in the translation of the basic science understanding of the beneficial actions of adiponectin into the first direct adiponectin agonist to enter human testing” said Henry Hsu, M.D., Chief Executive Officer and President of Allysta. “By administering ALY688-SR, we hope to restore and enhance adiponectin signaling towards a healthy phenotype associated with a lean body composition (seen with exercise and healthy diet) and thereby improve obesity-related complications such as NASH.”

In addition to ALY688-SR for systemic applications, Allysta is developing ALY688 Ophthalmic Solution to leverage its beneficial anti-inflammatory and cell regenerative actions in ocular surface diseases such as dry eye.

Allysta also announced the appointment of Timothy Sullivan to the Board of Directors. Mr. Sullivan is currently the CFO of Apellis Pharmaceuticals. Previously, he served as Partner at Aju IB Investment, a venture capital firm, where he led the firm's investments in life sciences companies. He was also managing director and head of life sciences investment banking at RBS Citizens and previously served as a director of G1 Therapeutics, Inc. and Molecular Templates, Inc. Mr. Sullivan received his MBA degree from the Columbia Business School and his BA degree in biology from Harvard University.

About ALY688

ALY688 is a potent targeted agonist of the adiponectin receptor to induce adiponectin-related signaling pathways. Since its discovery more than 20 years ago as a major hormone produced by adipocytes, studies have shown that adiponectin has beneficial actions on multiple organs and cell types through its anti-inflammatory, metabolic, and anti-fibrotic properties. This broad range of activity provides an opportunity to evaluate ALY688 in multiple disease indications.

About Allysta

Allysta is a privately held biopharmaceutical company developing first-in-class peptide therapeutics with a focus in ophthalmology and fibrotic diseases such as NASH and heart failure. Allysta's therapeutic programs are supported by compelling science and pharmacology based upon over two decades of research in the role of adiponectin in protecting against the multiple adverse consequences of obesity-related diseases. ALY688 Ophthalmic Solution is in clinical trials for dry eye disease, a chronic inflammatory condition affecting the ocular surface. Visit www.allysta.com.

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