Sagimet Biosciences Presents Preclinical Results Supporting the Therapeutic Potential of its FASN inhibitor in Combination with Semaglutide and a Comprehensive Lipidomic Analysis of Interim FASCINATE-2 Data at AASLD - The Liver Meeting® 2023

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Combination treatment of a FASN inhibitor with semaglutide, a GLP-1 receptor agonist, improved several biomarkers associated with NASH in a mouse model and showed a significant improvement in liver fibrosis, while semaglutide alone did not significantly improve fibrosis

Reductions of circulating lipids associated with cardiovascular risk were observed in denifanstat-treated patients in the FASCINATE-2 Phase 2b clinical trial interim analysis, with numerical separation from placebo at Week 4 and statistically significant responses at Week 13

FASCINATE-2 Phase 2b clinical trial of denifanstat in F2-F3 NASH patients is fully enrolled; on track to report week 52 topline results, including liver biopsy, in the first quarter of 2024

SAN MATEO, Calif., Nov. 10, 2023 (GLOBE NEWSWIRE) -- Sagimet Biosciences Inc. (Sagimet, Nasdaq: SGMT), a clinical-stage biopharmaceutical company developing novel fatty acid synthase (FASN) inhibitors that target dysfunctional metabolic pathways, today announced the presentation of preclinical results detailing artificial intelligence (AI) based digital pathology of Sagimet's FASN inhibitor alone or in combination with semaglutide in a preclinical mouse model of nonalcoholic steatohepatitis (NASH). A comprehensive lipidomic analysis from the interim analysis of the FASCINATE-2 Phase 2b clinical trial will also be presented in a late-breaking poster session at the American Association for the Study of Liver Diseases (AASLD) - The Liver Meeting® 2023 held November 10-14, 2023 in Boston.

"The preclinical combination results underscore the importance of developing disease modifying therapies, such as denifanstat, for NASH patients," said Marie O'Farrell, Ph.D., Sagimet's Senior Vice President of Research and Development. "There is a sizeable population of NASH patients with type 2 diabetes. Our data, consistent with published clinical results, suggests that GLP-1 therapy alone is associated with major body weight loss but does not significantly reduce liver fibrosis, a predictor of outcome in NASH. We are pleased that the combination treatment significantly decreased liver fibrosis as well as NAFLD activity score (NAS) in this preclinical model, and believe it could warrant further clinical evaluation. At this time, we are focused on continuing to advance denifanstat as a potential monotherapy and are on track to report topline results of our FASCINATE-2 Phase 2b clinical trial, including biopsy data, in the first quarter of next year."

Highlights from the posters include:

Poster [2400-C]: Artificial Intelligence Based Digital Pathology Reveals Fatty Acid Synthase (FASN) Inhibitor Alone or in Combination with Semaglutide Improves Fibrosis in Diet-Induced Obese Mice with Biopsy-Confirmed NASH and Fibrosis

In diet-induced obese mice with biopsy confirmed NASH and fibrosis, a combination treatment of Sagimet's FASN inhibitor with semaglutide, a GLP-1 analogue, significantly decreased ALT, liver triglycerides and cholesterols. A single treatment of a FASN inhibitor or semaglutide - improved the NAFLD activity score, or NAS, (NAS ≥ 1 point, 47% and 56%, respectively). The combination of a FASN inhibitor and semaglutide showed further improvement of NAS (94%, $p<0.001$). Semaglutide reduced body weight by >20% in NASH mice, alone, or in combination with a FASN inhibitor. The digital AI pathology assessment showed that treatment with a FASN inhibitor alone, or in combination with semaglutide significantly reduced liver fibrosis ($p<0.05$ and $p<0.01$, respectively). Treatment with semaglutide alone did not show significant reduction of liver fibrosis. These results support the further clinical evaluation of denifanstat in combination with GLP-1 receptor agonists.

Late-Breaking Poster [5051-C]: Interim Analysis of FASCINATE-2 A Phase 2b Randomized, Placebo Controlled Trial Demonstrated Denifanstat Reduces Circulating Saturated Diacylglycerols and Triacylglycerols, Markers of Lipotoxicity

Lipidomic results demonstrated a beneficial shift in lipid profile for the 52 denifanstat-treated patients assessed in the interim analysis of the FASCINATE-2 Phase 2b clinical trial. Treatment with denifanstat was associated with reduced circulating saturated lipids and ceramides associated with cardiovascular risk such as LDL, tripalmitin and C16-ceramide, with numerical separation from placebo at week 4 and statistically significant responses at week 13. There was also an increase in beneficial unsaturated lipids and polyunsaturated fatty acid (PUFA) content at week 13. These improvements are consistent with the results previously presented at the European Association for the Study of the Liver (EASL) Congress in June 2023 and the FASCINATE-1 Phase 2a clinical trial findings.

Rohit Loomba, M.D., M.H.Sc., Chief, Division of Gastroenterology and Hepatology, Director, MASLD Research Center, University of California San Diego commented, "This comprehensive analysis demonstrates denifanstat's improvements in the circulating blood lipid profile starting from week 4 of treatment. It is encouraging that the early results are sustained at week 13. The observation that treatment with denifanstat was associated with decreased the di-/triglycerides that are unregulated in NASH and increased cardioprotective polyunsaturated di-/triglycerides, is promising. These results, combined with the previous data from the FASCINATE-1 Phase 2a clinical trial, reinforce the potential of denifanstat to reduce lipotoxic drive and decrease cardiovascular risk in NASH patients."

Both abstracts are now available on the AASLD website and the presentations are available in the "Posters and Publications" section of Sagimet's website.

About Sagimet Biosciences

Sagimet is a clinical-stage biopharmaceutical company developing novel fatty acid synthase (FASN) inhibitors that target dysfunctional metabolic pathways in diseases resulting from the overproduction of the fatty acid, palmitate. Sagimet's lead drug candidate, denifanstat, is an oral, once-daily

pill and selective FASN inhibitor in development for the treatment of NASH, for which there are no treatments currently approved in the United States or Europe. Denifanstat is currently being tested in FASCINATE-2, a Phase 2b clinical trial in NASH with liver biopsy as the primary endpoint. For additional information about Sagimet, please visit www.sagimet.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of, and made pursuant to the safe harbor provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding: the expected timing of the presentation of data from ongoing clinical trials, Sagimet's clinical development plans and related anticipated development milestones, Sagimet's cash and financial resources and expected cash runway. These statements involve known and unknown risks, uncertainties and other important factors that may cause Sagimet's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, these statements can be identified by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions.

The forward-looking statements in this press release are only predictions. Sagimet has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that Sagimet believes may affect its business, financial condition and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Sagimet's control, including, among others: the clinical development and therapeutic potential of denifanstat or any other drug candidates Sagimet may develop; Sagimet's ability to advance drug candidates into and successfully complete clinical trials, including its FASCINATE-2 Phase 2b clinical trial; Sagimet's relationship with Ascletis, and the success of its development efforts for denifanstat; the accuracy of Sagimet's estimates regarding its capital requirements; and Sagimet's ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the "Risk Factors" section of Sagimet's most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in these forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, Sagimet operates in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that Sagimet may face. Except as required by applicable law, Sagimet does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Contact:

Maria Yonkoski
ICR Westwicke
203-682-7167
maria.yonkoski@westwicke.com

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