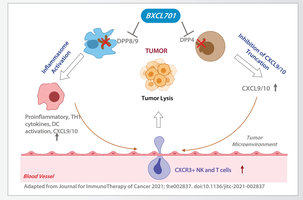
FIRST-IN-CLASS ORAL INNATE IMMUNE ACTIVATOR BXCL701 COMBINED WITH PEMBROLIZUMAB IN PATIENTS WITH METASTATIC CASTRATION-RESISTANT PROSTATE CANCER (mCRPC) OF ADENOCARCINOMA PHENOTYPE: PHASE 2 UPDATED EFFICACY RESULTS

Vincent O'Neill, Head Oncology Unit, BioXcel Therapeutics, Inc., New Haven, CT, USA; Scott T. Tagawa, Hematology and Medical Oncology, Weill Cornell Medicine, New York, NY, USA; Jingsong Zhang, Medical Oncology, Moffitt Cancer Center, Tampa, FL, USA; Paul Monk, Medical Oncology, The Ohio State University, Columbus, OH, USA; Xinhua Zhu, Monter Cancer Center, Northwell Health Center for Advanced Medicine, New Hyde Park, NY, USA; Rob Jones, Beatson West of Scotland Cancer Centre, University of Glasgow, Glasgow, UK; Mark Linch, University College London Cancer Institute & UCL Hospital Foundation Trust, London, UK; Dan Costin, Center for Cancer Care, White Plains Hospital, White Plains, NY, USA; Johann de Bono, The Royal Marsden NHS Foundation Trust, Sutton, UK; Lawrence I Karsh, Urology Department, The Urology Center of Colorado, Denver, CO, USA; Daniel Petrylak, Medical Oncology department, Yale University School of Medicine, New Haven, CT, USA; Pascal Borderies, Medical & Scientific Affairs, BioXcel Therapeutics, Inc., New Haven, CT, USA; Rashmi Deshpande, Clinical Scientist, BioXcel Therapeutics, Inc., New Haven, CT, USA; Rahul R. Aggarwal, Hematology/Oncology, UCSF Helen Diller Family Comprehensive Cancer Center, San Francisco, CA, USA

BXCL701 BACKGROUND

- 288,300 men diagnosed with prostate cancer in U.S. in 2023
- ~20% expected to progress to more aggressive mCRPC
- ~80% adenocarcinoma (~20% will develop SCNC)
- BXCL701 modulates the tumor microenvironment by activating innate immunity followed by adaptive immunity leading to cancer cell death
- Phase 1b safety lead-in tested 2 total daily doses of BXCL701 (0.4 mg and 0.6 mg) [SITC 2020]
  - On-target AEs consistent with cytokine activation seen at highest daily dose (0.6 mg)
  - Splitting daily dose + step-up dosing improved tolerability (no reported DLTs and lower rates of AEs of interest hypotension and peripheral edema)



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METHODS

KEY INCLUSION CRITERIA

- Histologically confirmed adenocarcinoma
- Measurable disease by RECIST 1.1 or bone metastases
- Progression as defined by PCWG3 criteria
- Serum testosterone <50 ng/dL during screening
- ECOG performance status of 0-2
- 1 or 2 androgen signaling inhibitors (ASI) + ≥1 prior line of taxane containing chemotherapy

KEY EXCLUSION CRITERIA

- >2 cytotoxic chemotherapy regimens for mCRPC
- Prior treatment with anti-PD-1, anti-PD-L1, anti-programmed death-ligand 2 (PD-L2) agent or with agent directed to another co-inhibitory T-cell receptor
- History of symptomatic orthostatic hypotension within 3 months prior to enrollment

PEMBROLIZUMAB 200 MG IV Q3W DAY 1 + BXCL701 PO BID DAYS 1-14 OF 21-DAY CYCLE
CYCLE 1, BXCL701 STEP-UP DOSING: 0.2 MG BID PO DAYS 1-7 + 0.3 MG BID PO DAYS 8-14
SUBSEQUENT CYCLES: BXCL701 0.3 MG BID PO DAYS 1-14

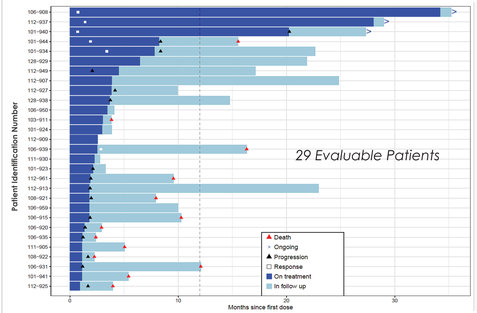
PRIMARY OBJECTIVE: Composite Response Rate, either objective response by RECIST 1.1 criteria, and/or CTC Conversion from ≥5/7.5 mL to <5/7.5 mL, and/or ≥-50% PSA decline from baseline

SECONDARY OBJECTIVES: DoR, OS, PFS, changes in circulating cytokines and predictive biomarker identification

PATIENTS BASELINE CHARACTERISTICS

Phase 2a Cohort (n = 42 enrolled)	n (%)
Median Age (range)	**69.5** (51-87)
ECOG Performance Status (%)	
0	13 (31)
1	25 (60)
2	3 (7)
Bone Only disease	**17** (40)
Median lines of prior systemic therapy (range)	**5** (1 – 11)
Prior Systemic Treatment	
Previous targeted endocrine therapy	
Enzalutamide only	5 (17)
Abiraterone only	6 (21)
Enzalutamide and abiraterone	17 (59)
Taxane Chemotherapy	29 (100)
Provenge (sipuleucel-T)	7 (24)
Radiation Therapy	12 (41)

TREATMENT DURATION



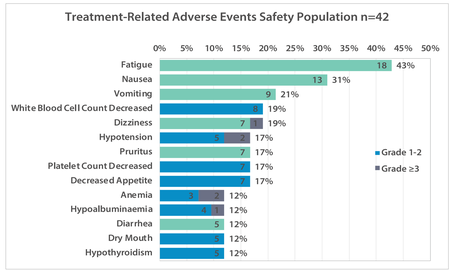
Median duration of follow-up
29 months
(range, 22 – 34)

Data as of 30-AUG-23

SAFETY

Treatment-Emergent Adverse Events	n = 42 n (%)
Any Grade	**39** (93)
Attributed to BXCL701	***36 (86)***
Attributed to Pembrolizumab	***32 (76)***
Grade 3	**22** (52)
Grade 4	**2** (5)
Grade 5	**1*** (2)
AE Leading to Treatment Discontinuation	**2** (5)
Attributed to BXCL701	***2 (5)***
Attributed to Pembrolizumab	***2 (5)***

** Grade 5 Disease Progression Not Related to Drug Treatment | n = number of patients experiencing an AE*



AEs consistent with cytokine activation were observed

TRAEs at least possibly related to BXCL701 or pembrolizumab, occurring in >10% of patients

EFFICACY RESULTS

Best Response	Phase 2a Adenocarcinoma Patients n = 29 (%) [95% Exact CI]
Composite Response	**6 (21) [8.0– 39.7]**
Best RECIST 1.1 Response by Investigator Assessment	
RECIST Evaluable[a]	18 (62)
Partial Response	**5 (28)** [9.7– 53.5]
Confirmed PR	*4 (80)*
Unconfirmed PR	*1 (20)*
SD (any duration) including Minor Response	7 (39)
Non-CR / Non-PD	12 (67)
PD including 2 bony progressions	6 (33)
Disease Control Rate PR + SD)	**67%**
PSA	
PSA Evaluable[b]	29 (100)
PSA_{50} **Response**	**5 (17) [5.8– 35.8]**
CTC[c]	
CTC Evaluable[d]	**11 (38)**
CTC Response[e]	2 (18)

Composite response rate: **21%**

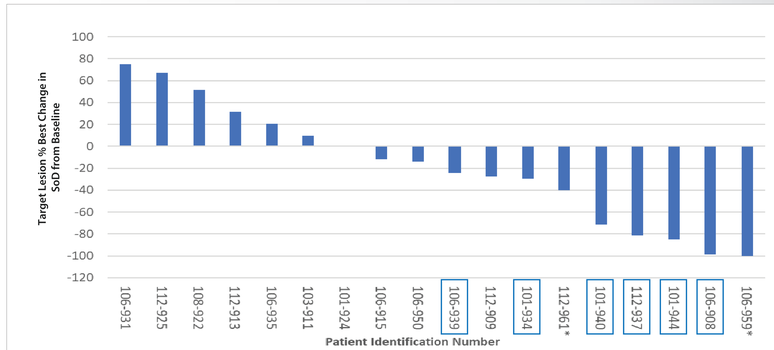
- RECIST-defined PR*: **28%**
- Disease control rate: **67%**
- PSA_{50}: **17%**—including 5 patients with -100% to -57% PSA decrease
- Median duration of response for both RECIST confirmed and PSA_{50} responses increased to **19 months**
- CTC response: **18%**

** Includes confirmed and unconfirmed PRs*

Data as of 30-AUG-23

a *Patients who received ≥2 cycles of study therapy and had 1 on-treatment tumor assessment* **b** *Baseline PSA >4 ng/mL and 1 on-treatment PSA assessment*
c *Circulating tumor cell d Baseline CTC value ≥5/7.5 mL and 1 measurable on-treatment assessment* **e** *CTC conversion from ≥5/7.5 mL to <5/7.5 mL*

BEST TUMOR RESPONSE n = 18 RECIST 1.1 EVALUABLE PATIENTS



not shown 11 patients with only non-target lesions
5 responders were MSS and/or TMB low, 1 responder was MSI-High / TMB High

Composite Responders

*Bony Progression

Data as of 30-AUG-23

CONCLUSIONS

- BXCL701 + pembrolizumab demonstrated encouraging activity with durable responses observed in this end stage group of mCRPC patients with adenocarcinoma histology and limited treatment options
  - Low single digit response rates expected with pembrolizumab alone in this patient population
  - Significant minority of patients in study had bone only disease, a group with very low activity to single agent pembrolizumab
  - Vast majority of study patients did not have predictive markers associated with pembrolizumab activity
- Combination of BXCL701 + pembrolizumab demonstrated manageable safety profile
  - Split and step-up dosing to mitigate cytokine release
  - No evidence of potentiation of immune-related AEs
- Biomarker work continues and will be presented in a future scientific meeting

THANK YOU

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CONFLICT OF INTEREST DECLARATION

Primary author Vincent J. O'Neill M.D. <VOneill@BioXcelTherapeutics.com> is Senior Vice President & Chief Medical Officer at BioXcel Therapeutics, Inc., sponsor of study BXCL701-201

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