STUDY DESIGN & BACKGROUND

INTRODUCTION

Ublituximab (UTX; TG-1101) is a novel chimeric monoclonal antibody (mAb) that targets a unique epitope on the CD20 antigen. Ublituximab is glycoengineered to enhance affinity for all variants of Fy*Alla receptors, thereby decreasing greater antibody-dependent cellular cytotoxicity (ADCC) activity than rituximab, ofatumumab, or ocrelizumab.

In in vitro studies, ublituximab demonstrated 100 times greater natural killer (NK)-cell-mediated ADCC than rituximab in patient donor chronic lymphocytic leukemia (CLL) cells (Le Tavernier et al, 2011).

To date, over 1500 patients with various B cell mediated diseases have been treated with ublituximab, with completed relapsing multiple sclerosis (RMS) studies and oncology studies demonstrating robust activity with favorable safety and tolerability.

In a Phase 2 study in RMS, ublituximab produced median >99% B-cell depletion by week 4 and complete elimination of gadolinium-enhancing (Gd+) lesions.

Two parallel Phase 3 trials of identical design, ULTIMATE I (NCT03277261) and ULTIMATE II (NCT03277248), are being conducted to evaluate the efficacy and safety of a rapid one-hour 450mg infusion of ublituximab versus teriflunomide in patients with relapsing multiple sclerosis (RMS).

METHODS

ULTIMATE I & II are two identical Phase 3 randomized, multi-center, double-blinded, double dummy, active controlled trials, evaluating a one-hour 450mg infusion of ublituximab in RMS.

PATIENT DEMOGRAPHICS

A total of 1049 patients have been randomized across 106 sites in 10 countries (ULTIMATE I, N=545 and ULTIMATE II, N=549).

PARTICIPATING COUNTRIES, ULTIMATE I & II:

<table>
<thead>
<tr>
<th>Country</th>
<th>ULTIMATE I (N=545)</th>
<th>ULTIMATE II (N=549)</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.K.</td>
<td>112 (20.7%)</td>
<td>108 (19.6%)</td>
</tr>
<tr>
<td>U.S.</td>
<td>351 (64.6%)</td>
<td>388 (70.7%)</td>
</tr>
<tr>
<td>Germany</td>
<td>9 (1.7%)</td>
<td>7 (1.3%)</td>
</tr>
<tr>
<td>France</td>
<td>4 (0.7%)</td>
<td>4 (0.7%)</td>
</tr>
<tr>
<td>Italy</td>
<td>10 (1.9%)</td>
<td>10 (1.8%)</td>
</tr>
<tr>
<td>Spain</td>
<td>4 (0.7%)</td>
<td>3 (0.5%)</td>
</tr>
<tr>
<td>Sweden</td>
<td>18 (3.3%)</td>
<td>15 (2.7%)</td>
</tr>
<tr>
<td>Other</td>
<td>8 (1.5%)</td>
<td>6 (1.1%)</td>
</tr>
</tbody>
</table>

RESULTS

OBJECTIVE

To present the study design and demographics of patients enrolled in the ULTIMATE I and II Phase 3 trials.

STUDY ENDPOINTS

PRIMARY ENDPOINT:

Annualized Relapse Rate (ARR)

KEY SECONDARY ENDPOINTS:

Magnetic Resonance Imaging (MRI) parameters including number of Gd+ T1 lesions

Percentage of subjects with no evidence of disease activity (NEDA)

Percentage of subjects with three month confirmed disability worsening

Percentage of subjects with a relapse

Time to first confirmed relapse

CONCLUSIONS

Patient recruitment for ULTIMATE I & ULTIMATE II was successfully completed in the second half 2018.

Baseline characteristics of patients enrolled in ULTIMATE I & II are consistent with a typical RMS population.

The ULTIMATE I & II trials are expected to elucidate the therapeutic potential of a one-hour, 450mg infusion of ublituximab in patients with RMS. Topline results are expected in the second half of 2020.