VISIONARY-MS Trial Results Featured in Platform Presentation at PACTRIMS 2022: CNM-Au8® Demonstrated Global Neurological Improvement in Stable MS Patients as Adjunct to Background Disease Modifying Therapies

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- ***CNM-Au8 demonstrated low contrast vision improvement and global neurological improvement (low contrast vision, cognition, upper extremity function, and walking speed) in stable MS patients as adjunct to background immunomodulating disease modifying therapies (DMTs)***
- ***No approved MS DMTs have shown global neurological improvement in stable MS patients, a significant unmet medical need in MS***
- ***CNM-Au8 treatment was well-tolerated, and no significant safety findings were observed***

SALT LAKE CITY, Nov. 28, 2022 (GLOBE NEWSWIRE) -- Clene Inc. (Nasdaq: CLNN) (along with its subsidiaries, "Clene") and its wholly owned subsidiary Clene Nanomedicine Inc., a clinical-stage biopharmaceutical company focused on revolutionizing the treatment of neurodegenerative diseases, today announced that the VISIONARY-MS trial results were featured as a platform presentation by Professor Michael Barnett, MBBS FRACP PhD at the 14th Annual Singapore Pan-Asian Committee on Treatment and Research in Multiple Sclerosis (PACTRIMS) Congress held November 24-26.

The platform presentation titled, "*VISIONARY-MS Top-line Results: A Phase 2, Randomized, Double-Blind, Parallel Group, Placebo-Controlled Study to Assess the Safety and Efficacy of CNM-Au8, a Catalytically Active Gold Nanocrystal Suspension in Relapsing Multiple Sclerosis*," provided proof-of-concept evidence for global neurological improvement as assessed by the modified Multiple Sclerosis Functional Composite (mMSFC), evaluating low contrast vision, cognition, upper extremity function, and walking speed with CNM-Au8 as adjunct to approved background immunomodulatory disease modifying therapies (DMTs) in stable MS patients.

VISIONARY-MS investigated the efficacy and safety of CNM-Au8 (15 mg or 30 mg daily) versus placebo over 48 weeks in stable relapsing remitting MS participants with chronic optic neuropathy. Nearly all participants (92%) were treated with highly effective DMTs as background standard of care.

- The primary endpoint, evaluating change in low contrast letter acuity (LCLA) compared to placebo at week 48, demonstrated significant improvement (mITT population, least squares [LS] mean difference, 3.13; 95% CI: -0.08 to 6.33, p = 0.056).
- Secondary endpoint of global neurological improvement, the modified Multiple Sclerosis Functional Composite (mMSFC), mean standardized change compared to placebo at week 48, demonstrated significant improvement (mITT population, LS mean difference, 0.28; 95% CI: 0.04 to 0.52, p = 0.0207).
- Consistent improvements favoring CNM-Au8 were observed across paraclinical biomarkers, including multifocal visual evoked potential amplitude and latency, measurements of retinal structure with optical coherence tomography, and novel MRI endpoints examining myelin and axonal integrity. These data provided consistent supportive evidence from neurophysiology, retinal imaging, and novel MRI markers for the potential neuroprotective and remyelinating effects of CNM-Au8 treatment.
- Placebo treated patients generally worsened across clinical and paraclinical measures during the 48-week period.
- CNM-Au8 was well-tolerated, and no significant safety findings were observed.

"Remyelination and neuroprotection are key unmet needs for patients with multiple sclerosis," said Professor Michael Barnett, one of the trial's key clinical advisors. "MS patients continue to progress despite current standard of care with increasing cognitive and functional deficits accumulating over time. The Phase 2 VISIONARY-MS trial results demonstrated promising efficacy of the cellular energetic nanocatalyst, CNM-Au8, across remyelination and neuroprotection domains. When these results are confirmed by a future, larger Phase 3 study, CNM-Au8 would be a remarkable advance for patients with MS as an adjunct to conventional anti-inflammatory DMTs."

As announced in February 2022, the VISIONARY-MS trial was stopped prematurely due to COVID-19 pandemic operational challenges, enrolling 73 out of the 150 planned participants. Due to limited enrollment, the threshold for significance was pre-specified at p=0.10 prior to database lock and submitted to the FDA in the statistical analysis plan (SAP). The primary analysis was conducted in the modified intent to treat (mITT) population, which censored invalid data, including data from a single site with LCLA testing execution errors (n=9), and the timed 25-foot walk data from one subject at another site with a change in mobility assist device. The ITT results incorporating the invalid data were not significant, though directionally consistent with the mITT results.

Michael Hotchkin, Clene's Chief Development Officer, said, "Despite the operational challenges presented by COVID and the primary endpoint (LS mean difference, 3.13; 95% CI: -0.08 to 6.33, p = 0.056) marginally exceeding the traditional p=0.05 statistical threshold, Clene and its MS expert advisors believe these results strongly support the hypothesis that improving brain energetic metabolism results in improved neurological function

when CNM-Au8 is administered as adjunct to standard immunomodulatory disease-modifying MS therapies. For the first time in a well-treated, stable MS patient population, CNM-Au8 treatment demonstrated improved vision, based on low contrast letter acuity, and global neurological improvement, based on the mMSFC composite of low contrast vision, cognition, upper extremity function, and walking speed. Clene plans to initiate a fully powered Phase 3 study to demonstrate improved global neurological function in patients with progression independent of relapse activity (PIRA), the most urgent unmet need in MS today, following consultation with regulatory authorities."

Robert Glanzman, MD FAAN, Chief Medical Officer at Clene, added, "CNM-Au8's demonstration of neurological improvement in stable MS patients is very encouraging. The currently available MS disease-modifying therapies are very successful at limiting relapses but do not address disease progression independent of relapse activity. These data provide independently assessed clinical and quantitative physiological evidence that support the potential neuroprotective and remyelinating effects of CNM-Au8. We are very pleased to see the potential effectiveness of CNM-Au8 demonstrated in this trial."

About CNM-Au8®

CNM-Au8 is an oral suspension of gold nanocrystals developed to restore neuronal health and function by increasing energy production and utilization. The catalytically active nanocrystals of CNM-Au8 drive critical cellular energy producing reactions that enable neuroprotection and remyelination by increasing neuronal and glial resilience to disease-relevant stressors. CNM-Au8® is a federally registered trademark of Clene Nanomedicine, Inc.

About Clene

Clene is a clinical-stage biopharmaceutical company focused on revolutionizing the treatment of neurodegenerative disease by targeting energetic failure, an underlying cause of many neurological diseases. The company is based in Salt Lake City, Utah, with R&D and manufacturing operations in Maryland. For more information, please visit www.clene.com or follow us on Twitter, LinkedIn and Facebook.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, which are intended to be covered by the "safe harbor" provisions created by those laws. Clene's forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding our future operations. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "contemplate," "continue," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would," and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements represent our views as of the date of this press release and involve a number of judgments, risks and uncertainties. We anticipate that subsequent events and developments will cause our views to change. We undertake no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date. As a result of a number of known and unknown risks and uncertainties, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include our ability to demonstrate the efficacy and safety of our drug candidates; the clinical results for our drug candidates, which may not support further development or marketing approval; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials and marketing approval; our ability to achieve commercial success for our drug candidates, if approved; our limited operating history and our ability to obtain additional funding for operations and to complete the development and commercialization of our drug candidates; and other risks and uncertainties set forth in "Risk Factors" in our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and you are cautioned not to rely unduly upon these statements. All information in this press release is as of the date of this press release. The information contained in any website referenced herein is not, and shall not be deemed to be, part of or incorporated into this press release.

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