UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 15, 2023

CLENE INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-39834**	**85-2828339**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6550 South Millrock Drive, Suite G50 Salt Lake City, Utah	**84121**
(Address of Principal Executive Offices)	(Zip Code)

(801) 676-9695

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value	CLNN	The Nasdaq Capital Market
Warrants, to acquire one-half of one share of Common Stock for $11.50 per share	CLNNW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

In connection with the press release discussed under Item 8.01 in this Current Report on Form 8-K, on June 15, 2023, Clene Inc. (the "Company") released an updated corporate presentation (the "Corporate Presentation") on its website, invest.clene.com. A copy of the Corporate Presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Company plans to use its website to disseminate future updates to the Corporate Presentation and may not file or furnish a Current Report on Form 8-K alerting investors if the Corporate Presentation is updated.

The information furnished in this Item 7.01, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing made by the Company under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in any such filings, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On June 15, 2023, the Company issued a press release announcing CNM-Au8® shows a statistically significant difference in plasma neurofilament light levels in the HEALEY ALS Platform Trial in amyotrophic lateral sclerosis. A copy of the press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
99.1	Corporate Presentation.
99.2	Press Release, dated June 15, 2023, announcing Clene's CNM-Au8® shows statistically significant difference in plasma neurofilament light levels in the HEALEY ALS Platform Trial.
104	Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

CLENE INC.

Date: June 15, 2023

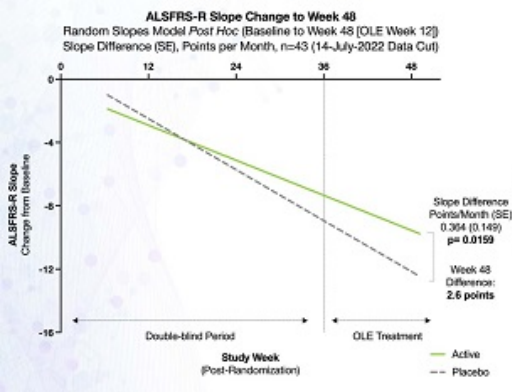
By: /s/ Robert Etherington
Robert Etherington
President and Chief Executive Officer

Exhibit 99.1

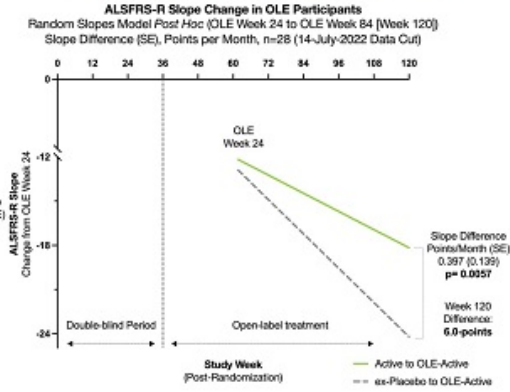
RESCUEALS OLE | Preserved ALSFRS-R Functional Decline

Early CNM-Au8 Treatment Impacts Long-Term Function Compared to Original Placebo

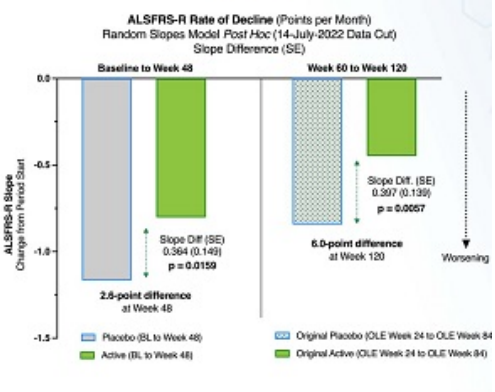
ALSFRS-R Slope Baseline to Week 48



ALSFRS-R Slope Week 60 [OLE Week 24] to Week 120



ALSFRS-R Slope Summary



- **CNM-Au8 preserved functional decline: ALSFRS-R of 2.6 points at 48 weeks compared to placebo**
- **Early CNM-Au8 treatment preserved long-term ALSFRS-R score by 6.0 points vs. OLE original placebo**

OLE 12-month LPLV data cut of July 14, 2022.

Data on File, Clene Nanomedicine, Inc.

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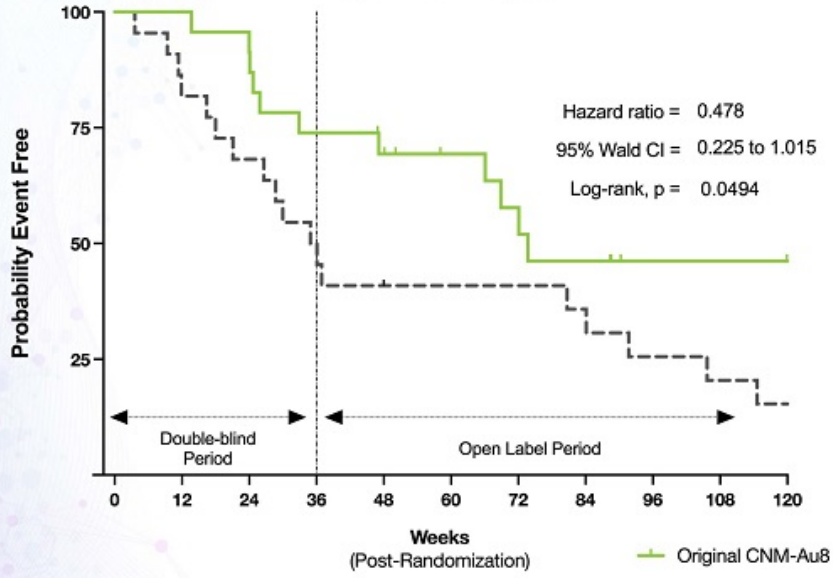
RESCUEALS OLE | Decreased ALS Time to Clinical Worsening

Rescue-ALS OLE Disease Progression Events
Proportion Event Free by Study Visit (14-July-2022 Data Cut)
Kaplan-Meier Analyses



The risk of ALS clinical worsening was decreased ~50% for CNM-Au8 compared to placebo in OLE up-to-120 weeks

Clinical worsening events included:

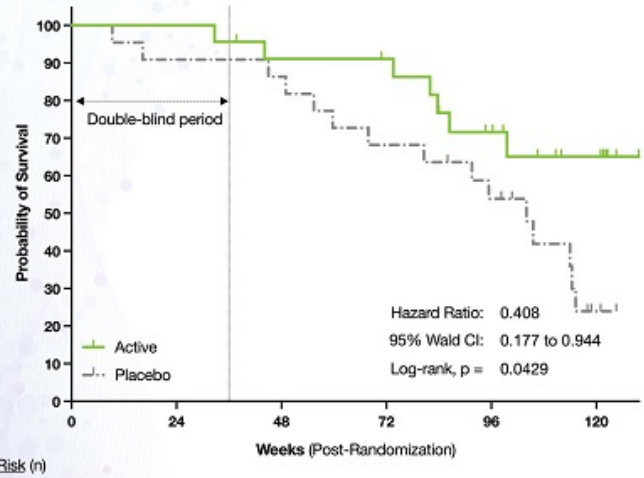
- Death,
- Tracheostomy,
- Need for non-invasive ventilatory support, or
- Gastrostomy (feeding) tube placement

Clinical worsening events during the OLE period are tracked only in OLE participants

Data on File, Clene Nanomedicine, Inc.

Demonstrated Significant Impact on Long-Term Survival 60% Decreased Risk of Death through 120 weeks

Long-Term Survival (All-Cause Mortality): Originally Randomized Active vs. Placebo
Interim Analysis (14-July-2022), ITT Population, All Subjects from Randomization
(Long-term vital status including all study withdrawals)



At Risk (n)

CMM-Au8:	23	23	20	19	13	7
Placebo:	22	20	19	15	11	3

Early CNM-Au8 treatment demonstrated a significant survival benefit:

- Follow-up of active compared to initial placebo randomization*
- 60% decreased risk of death

*9-month delayed treatment start (ex-placebo) or no treatment

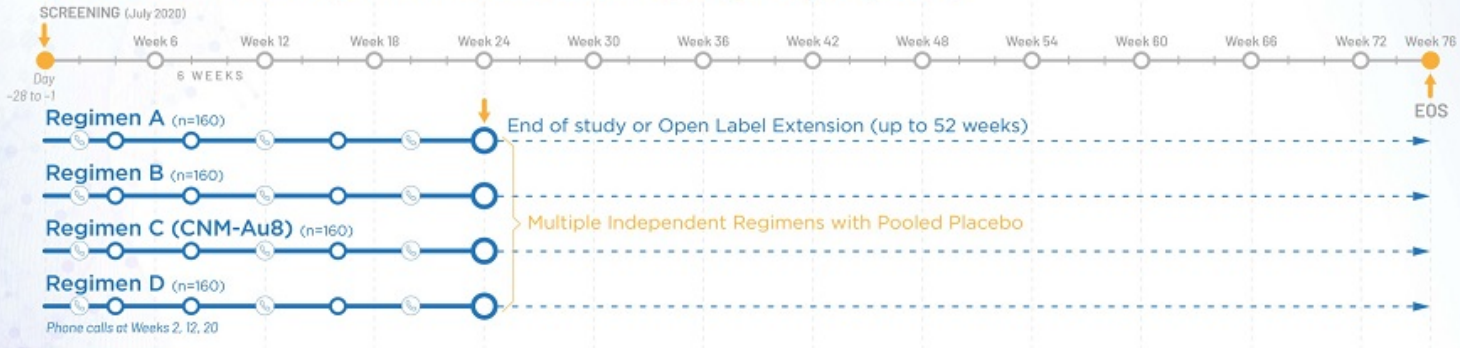
Time to all-cause mortality amongst participants originally randomized to CNM-Au8 compared to participants originally randomized to placebo through at least 12-months following the last patient last visit (14-July-2022). Vital status and date of death (as applicable) were captured for all subjects withdrawn from the study. Lost-to-follow-up (active, n=3; placebo, n=1) censored as of the date of last study contact. All OLE ex-placebo CNM-Au8 transitioned participants within the placebo group. All current active OLE subjects are right censored as of 14-July-2022.

Data on File, Clene Nanomedicine, Inc.

HEALEY ALS Platform Trial

A Multi-center, Randomized Double-Blind, Placebo-Controlled Clinical Trial Assessing the Efficacy, Safety, Tolerability, Pharmacokinetics, and Pharmacodynamics of CNM-Au8 in Participants with Amyotrophic Lateral Sclerosis

24-Week Treatment Period (3:1 randomization, 120 active [30mg, 60mg]: 40 placebo)



1° Change in ALSFRS-R slope adjusted by mortality

Weighted Average of Slope Change & Hazard Ratio

Weighting based on # of Mortality Events

2°

- CAFS (Joint-Rank)
- Slow Vital Capacity
- Survival (Death + PAV)

Exploratory Endpoints

Paganoni et al. Adaptive Platform Trials to Transform Amyotrophic Lateral Sclerosis Therapy Development. Ann Neurol. 2022; 91:165-175.

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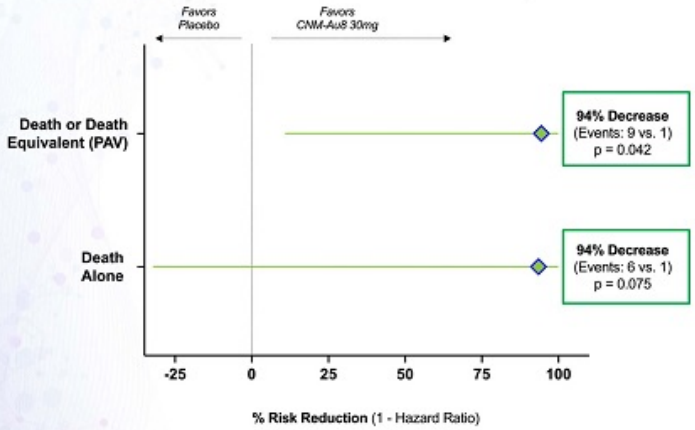
Survival Signal | >90% Reduced Risk of Death with 30mg

HEALEY ALS Platform Trial

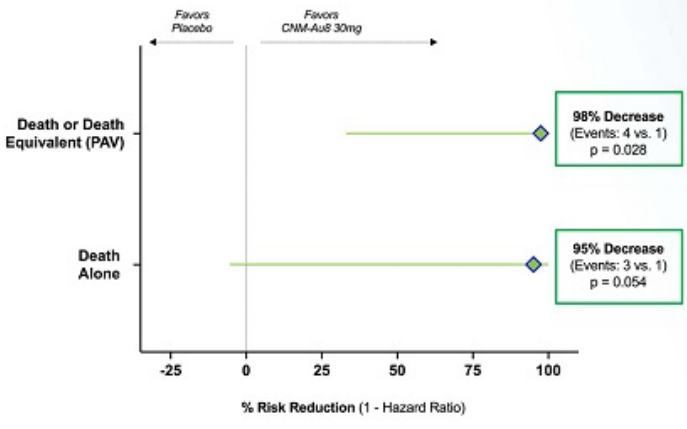
Shared Placebo Across Regimens

CNM-Au8 30mg Survival | Adjusted Cox Proportional Hazard
Full Analysis Set (All Shared Placebo, Regimens A, B, C, D)
% Hazard Reduction at Week 24
(1 - Hazard Ratio, 95% Confidence Interval)



CNM-Au8 Regimen Only (Regimen C)

CNM-Au8 30mg Survival | Adjusted Cox Proportional Hazard
Efficay Regimen Only Set (Within Regimen Analysis)
% Hazard Reduction at Week 24
(1 - Hazard Ratio, 95% Confidence Interval)



PAV = Permanently Assisted Ventilation; Prespecified covariate adjustments include: (i) time from symptom onset, (ii) pre-baseline ALSFRS-R slope, (iii) riluzole use, (iv) edaravone use, (v) age. Events (placebo vs. active). p-values are not adjusted for multiple comparisons; exploratory analyses by dose.

No evidence for treatment effect at 24 weeks for either adjusted ALSFRS-R change, CAFS, or SVC (combined 30 & 60 mg doses)

Data on File, Clene Nanomedicine, Inc.

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Time to Clinical Worsening Events

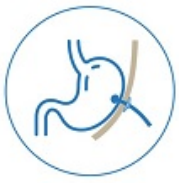
HEALEY ALS Platform Trial

Death

Permanent Assisted Ventilation

Hospitalization
ALS-Related and All-Cause

Feeding Tube Placement



Assisted Ventilation

- Time to clinical worsening events were prespecified in the protocol and analysis plan
- p-values provided are uncorrected for multiple comparisons
- Since the primary outcome was negative, the results are hypothesis generating and not confirmatory
- Combined analyses of the 30mg and 60mg doses were prespecified for primary & secondary outcomes

Data on File, Clene Nanomedicine, Inc.

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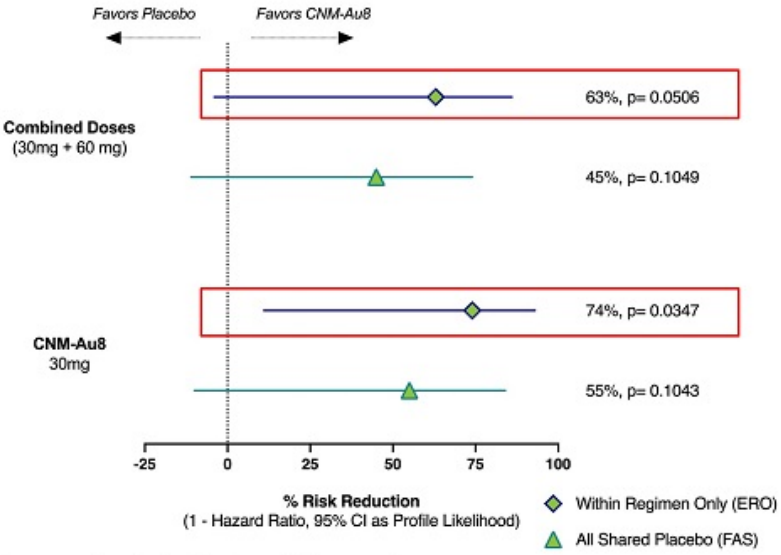
Delayed Time to ALS Clinical Worsening (Composite)

HEALEY ALS Platform Trial

Clinical Worsening Composite
(Time to First Instance)

- Death
- Tracheostomy
- Permanent Assisted Ventilation (NIV >22 hours per day)
- Feeding Tube Placement

Reduction in Time to ALS Clinical Worsening (Composite)
First Instance of Death, Tracheostomy, PAV, or Feeding Tube
Risk Adjusted Cox Proportional Hazard Model (Primary Covariate Model)
% Hazard Reduction to Week 24 (Double-Blind Period)



Prespecified covariate risk adjustments included: (i) time from symptom onset, (ii) pre-baseline ALSFRS-R slope, (iii) riluzole use, (iv) edaravone use.

For the within regimen (ERO) analysis, feeding tube placement was always the first initiating event for the composite.

Data on File, Clene Nanomedicine, Inc.

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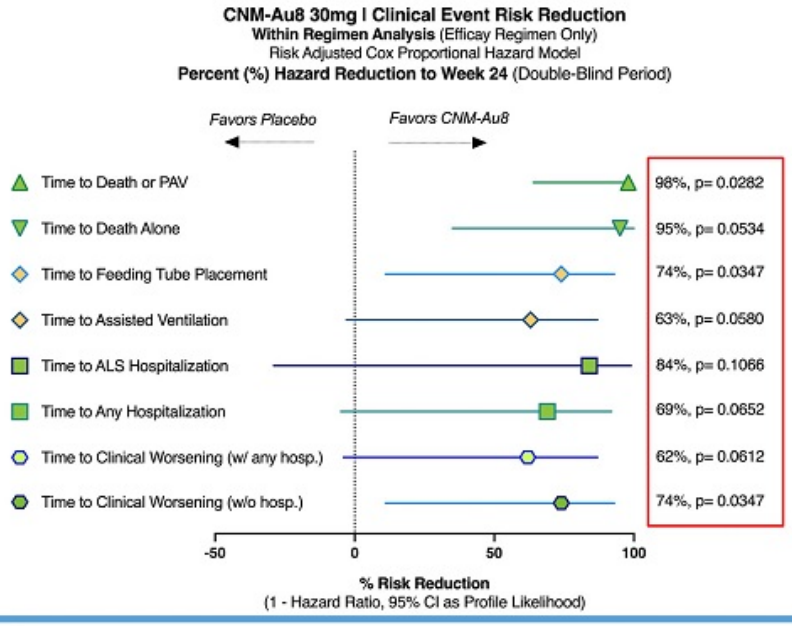
Delayed Time to Clinical Event Summary

CNM-Au8 30mg | Within Regimen Analysis (Primary Model)

HEALEY ALS Platform Trial

CNM-Au8 30mg delayed time to clinical worsening at 6 months



Supportive sensitivity analyses incorporating baseline neurofilament light chain (NfL) levels were similarly robust and resulted in increased effect sizes and smaller nominal p-values.

Prespecified covariate risk adjustments included: (i) time from symptom onset, (ii) pre-baseline ALSFRS-R slope, (iii) riluzole use, (iv) edaravone use.

Data on File, Clene Nanomedicine, Inc.

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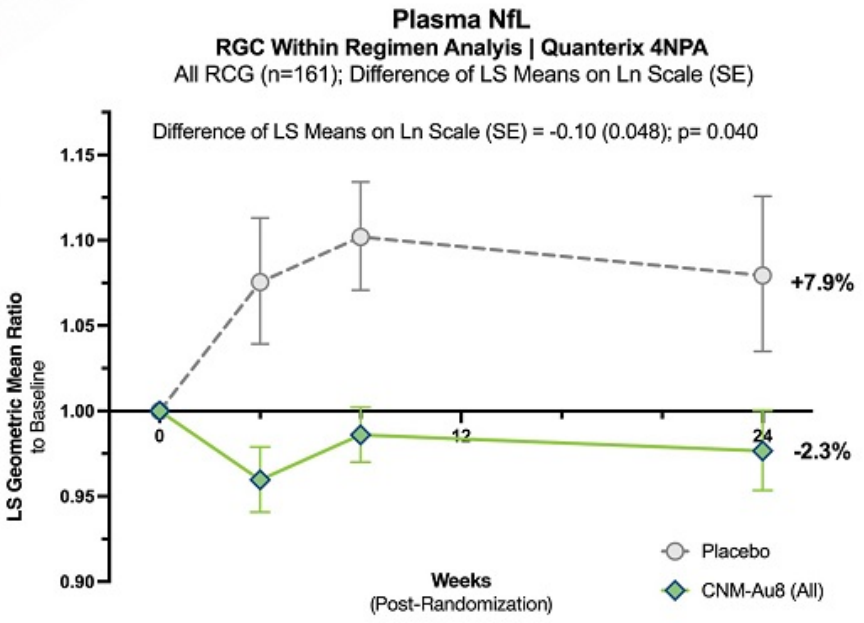
Plasma NfL Difference | CNM-Au8 vs. Placebo

All RGC Participants

HEALEY ALS Platform Trial



MMRM log NfL by group; prespecified covariates included: (i) pre-treatment ALSFRS-R slope (delta-FS), (ii) months from symptom onset, (iii) use of riluzole, (iv) use of edaravone; (v) covariate by visit interaction, (vi) treatment by visit interaction

Data on File, Clene Nanomedicine, Inc.

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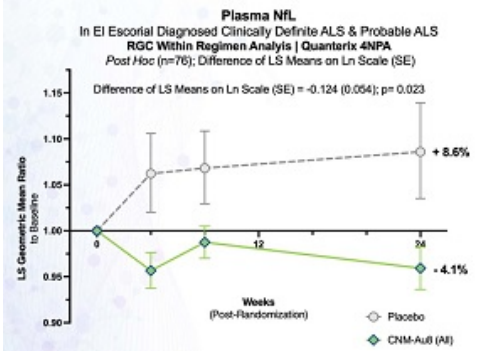
Consistent Plasma NfL Effects in Higher Risk Patients

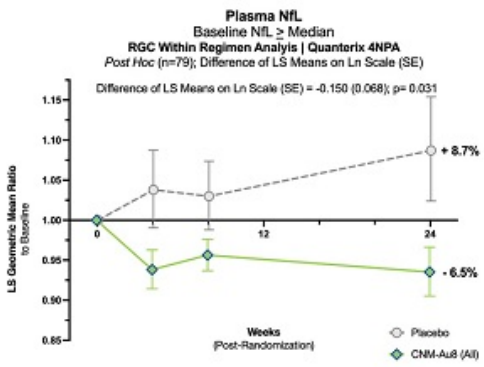
HEALEY ALS Platform Trial

Sensitivity Analyses | In Definite and Probable ALS; Higher Baseline NfL Levels, and Fast Progressors (*Post Hoc*)

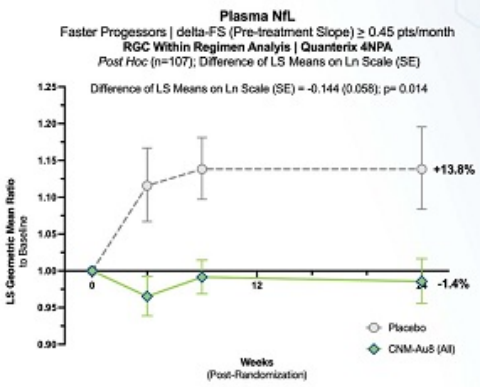
Definite & Probable ALS



Baseline NfL ≥ Median



Fast Progressors



MMRM log NfL by group; prespecified covariates included: (i) pre-treatment ALSFRS-R slope (delta-FS), (ii) months from symptom onset, (iii) use of riluzole, (iv) use of edaravone; (v) covariate by visit interaction, (vi) treatment by visit interaction

Data on File, Clene Nanomedicine, Inc.

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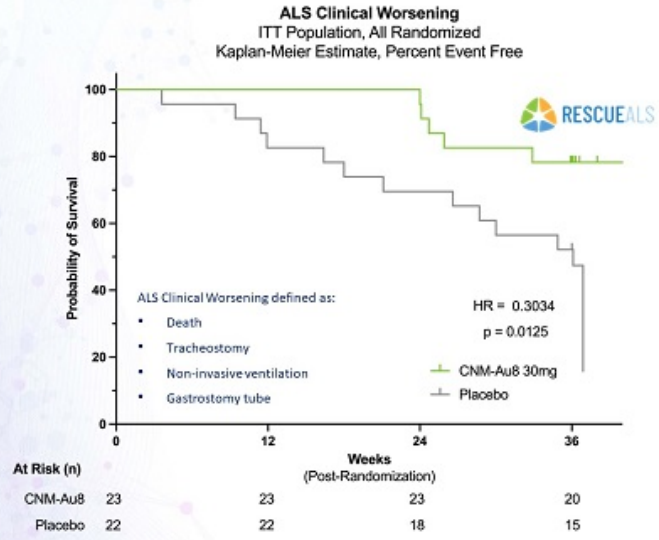
Forward Looking Statements

This presentation 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 presentation 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 substantial dependence on the successful commercialization of our drug candidates, if approved, in the future; our inability to maintain the listing of our common stock on Nasdaq; our significant net losses and net operating cash outflows; 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 ability to obtain and maintain protection of intellectual property for our technology and drugs; our reliance on third parties to conduct drug development, manufacturing and other services; our limited operating history and our ability to obtain additional funding for operations and to complete the licensing or development and commercialization of our drug candidates; the impact of the COVID-19 pandemic on our clinical development, commercial and other operations; changes in applicable laws or regulations; the effects of inflation; the effects of staffing and materials shortages; the possibility that we may be adversely affected by other economic, business, and/or competitive factors; 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 presentation, 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 presentation is as of the date of this presentation. The information contained in any website referenced herein is not, and shall not be deemed to be, part of or incorporated into this presentation.

CNM-Au8 | ALS Clinical Worsening Summary

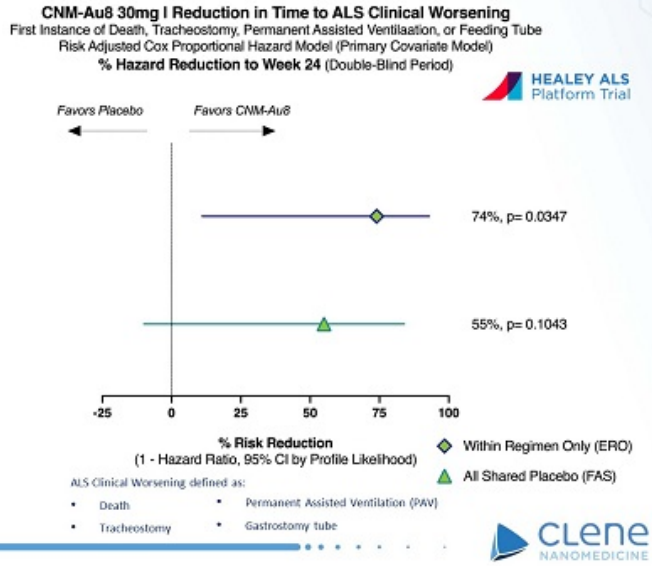
Evidence for Decreased Clinical Worsening Events Across Two Phase 2 Studies

Phase 2 RESCUE-ALS CNM-Au8 30mg
Decreased Time to Clinical Worsening



At Risk (n)				
CNM-Au8	23	23	23	20
Placebo	22	22	18	15

Phase 2 HEALEY ALS Platform CNM-Au8 30mg
Decreased Time to Clinical Worsening



Data on File, Clene Nanomedicine, Inc.

CNM-Au8 Has Demonstrated ALS Survival Benefit at 30 mg Dose in Two Phase 2 Studies

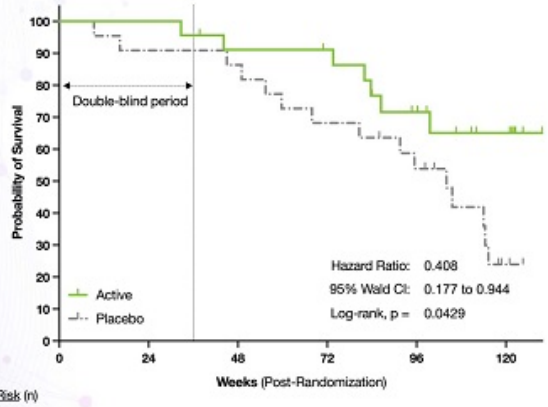
RESCUEALS

60% decreased risk of death through 120 weeks

HEALEY ALS Platform Trial

>90% risk reduction of death at 30mg at 24 weeks

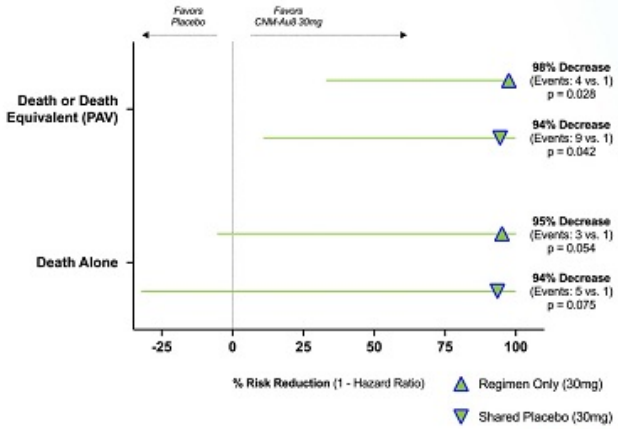
Long-Term Survival (All-Cause Mortality): Originally Randomized Active vs. Placebo
Interim Analysis (14-July-2022), ITT Population, All Subjects from Randomization
(Long-term vital status including all study withdrawals)



At Risk (n)

CNM-Au8:	23	23	20	19	13	7
Placebo:	22	20	19	15	11	3

CNM-Au8 30mg | Adjusted Cox Proportional Hazard Ratio
% Risk Reduction at Week 24
(1 - Adjusted Hazard Ratio, 95% Confidence Interval)



Data on File, Clene Nanomedicine, Inc.

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HEALEY ALS Platform Safety Summary

- Occurrence of TEAEs were balanced between CNM-Au8 and placebo
- No SAEs were assessed as related to CNM-Au8

Treatment Emergent Adverse Events (TEAEs)	All Shared Placebo (%)	Regimen Placebo (%)	CNM-Au8 30 mg (%)	CNM-Au8 60 mg (%)
Participants with Any TEAE	90%	93%	92%	93%
Participants with Related TEAEs	39%	34%	29%	43%
Participants with SAE	9%	17%	10%	16%
Participants with Related SAEs	1%	2%	0%	0%
Participants Withdrawn due to TEAE	7%	7%	7%	7%

All Shared Placebo (n=164 placebo from Regimens A, B, C, D); Regimen placebo (n=41) includes only concurrent randomization within Regimen C (CNM-Au8)

ALS Summary | CNM-Au8 Has Demonstrated Survival Benefit and Delayed Time to Clinical Worsening and Functional Decline

Significant Opportunity

- ALS remains a devastating and fatal disease within ~3 to 5 years of diagnosis—a significant unmet need

CNM-Au8® Clinical Results

RESCUEALS

HEALEY ALS Platform Trial

- Demonstrated significant ALS survival benefit at 30 mg dose in two phase 2 studies
- Preserved ALSFRS-R functional decline with long-term follow-up in RESCUE-ALS OLE:
  - 2.6 points slower decline at 48 weeks vs. placebo (p=0.159)
  - 6.0 points slower decline vs to OLE original placebo (p=0.0057)
- 74% lower risk of time to clinical worsening at 6 months in the Healey ALS Platform Trial (p = 0.035)

Global Phase 3 ALS Trial

- RESCUE-ALS and Healey ALS Platform Trial results support advancement to Phase 3 RESTORE-ALS with the 30 mg dose

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VISIONARY-MS STUDY Core Design Elements

Phase 2 Study: 48-Week Placebo-Control Treatment Period 2:1 Randomization (Active [15mg, 30 mg]: Placebo)

- Enrolled stable relapsing remitting MS participants with chronic optic neuropathy on background DMTs
- n=73 of 150 planned (~50%) study ended prematurely due to COVID-19 pandemic enrollment challenges
- Pre-specified statistical threshold set at p=0.10
- CNM-Au8 Open Label Extension (OLE) for original active and placebo continues for up-to-96 weeks

1° Change in Low Contrast Letter Acuity (LCLA)

2° Change in modified MS Functional Composite (mMSFC)

9HPT SDMT T25FWT LCLA

https://clinicaltrials.gov/ct2/show/NCT03536559; Data on File, Clene Nanomedicine, Inc.

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Baseline Demographics and Study Analysis

VISIONARY-MS STUDY

- All participants diagnosed with stable relapsing remitting MS with chronic optic neuropathy
- 92% treated with background DMTs (inc 53% monoclonal antibodies, 32% oral)
- Modified ITT (mITT) Analysis Population

Baseline Value mean (sd)	Age (yrs)	Sex n, (%) Female	Race n, (%) White	Weight (kg)	EDSS Score	Years from Dx	Months Since Relapse
CNM-Au8 15 mg (n=24)	38.4 (10.2)	15 (63%)	23 (96%)	78.0 (17.1)	1.83 (1.3)	6.5 (5.0)	53 (57)
CNM-Au8 30 mg (n=25)	39.6 (7.6)	16 (64%)	24 (96%)	78.6 (17.3)	1.50 (1.1)	3.4 (3.3)	37 (35)
Placebo (n=24)	38.1 (8.3)	20 (83%)	22 (92%)	83.0 (23.3)	1.85 (1.4)	6.6 (3.7)	57 (38)
All Participants (n=73)	38.7 (8.6)	51 (70%)	69 (95%)	79.9 (19.3)	1.75 (1.5)	5.5 (4.3)	49 (45)

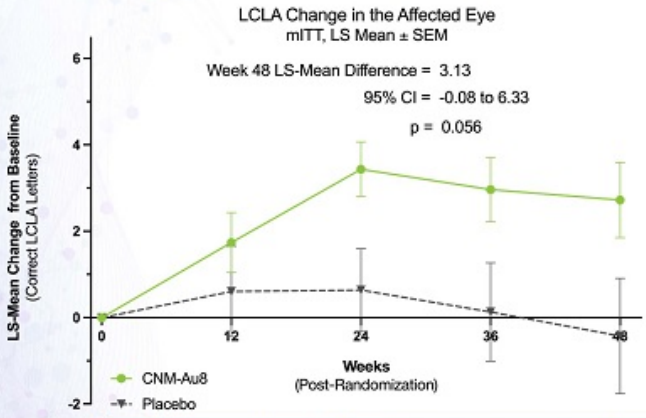
Data on File, Clene Nanomedicine, Inc.

CNM-Au8 Demonstrated Vision and Global Neurological Improvement in Stable MS patients on DMTs

VISIONARY-MS STUDY

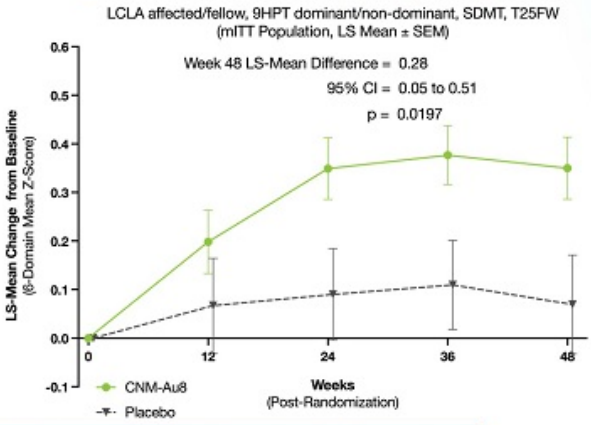
Significantly Improved Vision

Change in Low Contrast Letter Acuity (LCLA)



Global Neurological Improvement

Change in modified MS Functional Composite (mMSFC)



Global neurological clinical improvement was driven by cognition, manual dexterity, and low contrast letter acuity

Data on File, Clene Nanomedicine, Inc.

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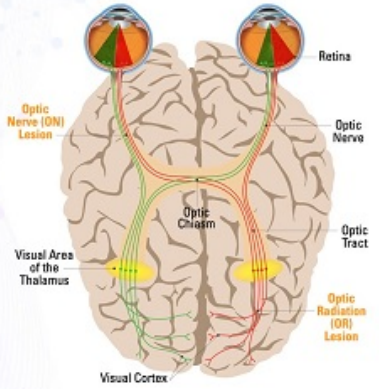
VISIONARY-MS Measures of Axonal Integrity

VISIONARY-MS STUDY

Visual Evoked Potentials (VEP)

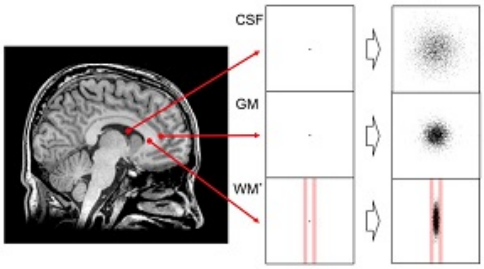
Multi-focal Amplitude and Latency Changes



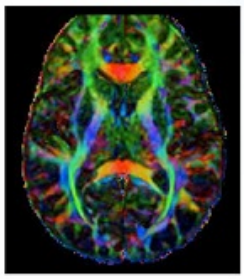
Advanced MRI Techniques

Diffusion Tensor Imaging (DTI) changes

Fractional Anisotropy



Brain Diffusivity



What Happens in the Visual System Happens Throughout the MS Brain

Balcer et la. Mult Scler. 2017 Apr;23(5):734-747.

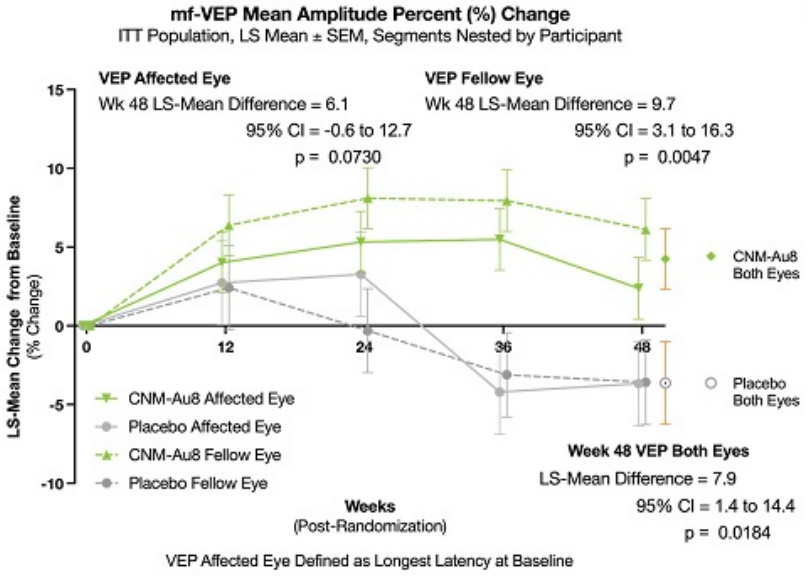
CLENE NANOMEDICINE

CNM-Au8 Improved Information Signal in the Visual Pathway

VISIONARY-MS STUDY

Increased Amplitude (Signal Strength)

From the Eye to the Brain's Visual Cortex



VEP Affected Eye Defined as Longest Latency at Baseline

Increased VEP amplitude is associated with improved axonal integrity; provides evidence that previously impaired neurons can contribute to information signaling after treatment

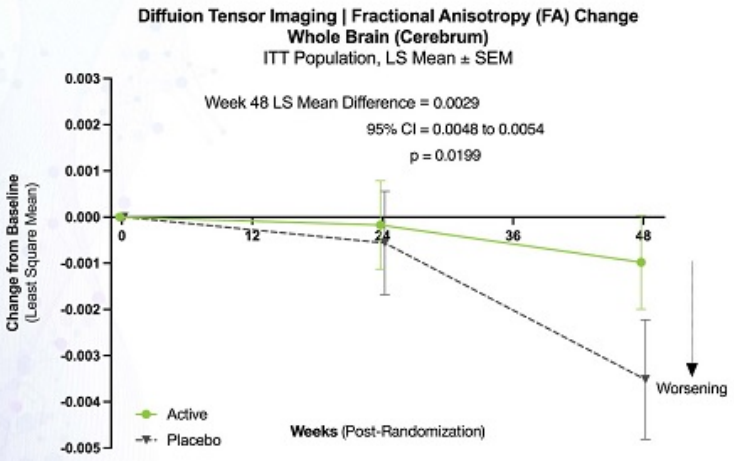
Data on File, Clene Nanomedicine, Inc.

CLENE NANOMEDICINE

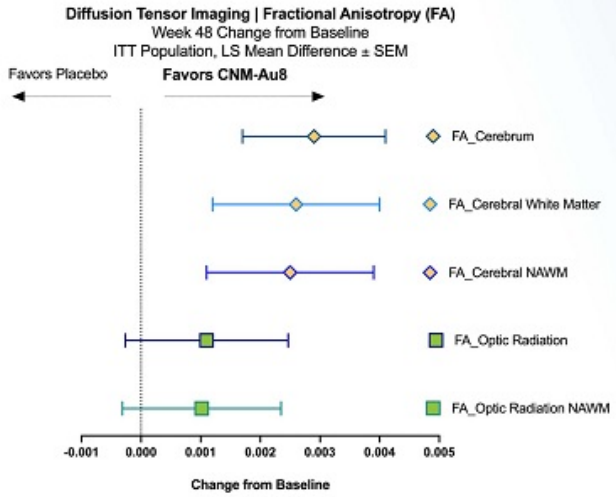
CNM-Au8 Preserved White Matter Integrity Throughout the Brain

VISIONARY-MS STUDY

Preserved Whole Brain White Matter Integrity



Consistent Effect Across All Brain Regions



Preservation of white matter integrity associated with decreased cognitive and functional decline in MS patients

Data on File, Clene Nanomedicine, Inc.

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Building the Clinical Case for Neuroprotection & Remyelination

RepairPD
RepairMS

RESCUEALS

HEALEY ALS Platform Trial

VISIONARY-MS STUDY

Established brain target engagement in early PD and stable relapsing MS patients

CNM-Au8 demonstrated statistically significant survival benefit of 60% decreased risk of death through 120 wks

CNM-Au8 demonstrated a >90% reduction in risk of death or permanently assisted ventilation for the 30 mg dose at 24 weeks

CNM-Au8 demonstrated global neurological improvement in stable relapsing MS **as an adjunct** to immunomodulatory DMTs

Growing Body of Clinical Evidence Across ALS and MS Supports CNM-Au8 Therapeutic Potential to Treat Neurodegenerative Diseases

Proprietary Nanotherapeutic Manufacturing
Strong IP: 150+ granted patents PLUS Trade Secrets

CLene NANOMEDICINE

Summary | Consistent Paraclinical Evidence of Neuroprotective Effects Favoring CNM-Au8 Treatment

Paraclinical Endpoint	Paraclinical Measure LS Mean Change – Week 48	Significance	Key Findings	Implications
Diffusion Tensor Imaging (DTI) measure of Fractional Anisotropy (FA)	FA within the whole brain (Cerebrum)	p = 0.0199	Improvements of axonal integrity and neuronal structure across the brain	Neuroprotection and preservation of white matter integrity associated with decreased cognitive and functional decline
	FA within total Cerebral White Matter	p = 0.0805		
	FA within total Cerebral Normal Appearing White Matter	p = 0.0823		
Multi-focal Visual Evoked Potential (mf-VEP)	Amplitude percent change across both eyes	p = 0.0184	Improved information signal along the visual pathway	Neuronal preservation and improved information signal from previously impaired neurons
	Amplitude percent change in the most affected eye at baseline	p = 0.0730		
	Amplitude percent change in the least affected eye at baseline	p = 0.0047		

Critical unmet need in MS for treatments that protect neuronal function independently of immunomodulation to decrease disease progression

Data on File, Clene Nanomedicine, Inc.

VISIONARY-MS Safety Summary

VISIONARY-MS STUDY

CNM-Au8 treatment was safe and well-tolerated

- Treatment emergent adverse events (TEAEs) were transient and predominantly mild-to-moderate
- No dose limiting adverse events; no related serious adverse events

Treatment Emergent Adverse Events (TEAEs)	Placebo number (%)	CNM-Au8 15 mg number (%)	CNM-Au8 30 mg number (%)
Subjects with any TEAE	22 (92%)	21 (88%)	25 (100%)
Subjects with SAE	2 (8%)	1 (4%)	2 (8%)
Subjects with Related TEAEs	2 (8%)	2 (8%)	5 (20%)
Subjects Discontinued due to TEAE	1 (4%)	--	1 (4%)

Placebo SAEs: (1) Lentigo maligna melanoma, (2) pregnancy; CNM-Au8 15mg SAEs: (1) Pneumonia, bacteremia (staph aureus), endocarditis; 30mg SAEs: (1) Ketamine infusion for pain and paracetamol overdose; (2) deep vein thrombosis (6-months post-discontinuation)

CNM-Au8

Data on File, Clene Nanomedicine, Inc.

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CNM-Au8 is Consistently Favored for Treatment of MS Progression Independent of an Immunomodulatory Effect

VISIONARY-MS STUDY

Significant Opportunity

- MS patients continue to progress with increasing cognitive and functional deficits accumulating even while receiving disease-modifying therapies—a significant unmet medical need

CNM-Au8® Clinical Results

- Significant improvements in clinical outcomes, brain structure, and visual system on top of immunomodulatory standard of care therapy
- Paraclinical MRI and VEP improvements support clinical benefits, consistently favoring CNM-Au8

Global Phase 3 MS Trial

- Phase 2 VISIONARY-MS safety and efficacy results support advancement to Phase 3

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Over 450 Years of Subject Exposure Without Identified Safety Signals Across ALS, MS, and PD

Clean Toxicology Findings

All Animal Toxicology Studies Resulted in No-Adverse Effect Level (NOAEL) Findings

- Multiple species up to 9-months treatment
- Up to maximum feasible dosing without any toxicology findings related to CNM-Au8

Well Tolerated Adverse Event (AE) Profile

Assessed as Predominantly Mild-to-Moderate Severity and Transient

- No SAEs related to CNM-Au8 considered severe, life-threatening, or resulting in death
- AEs transient and predominantly mild-to-moderate severity

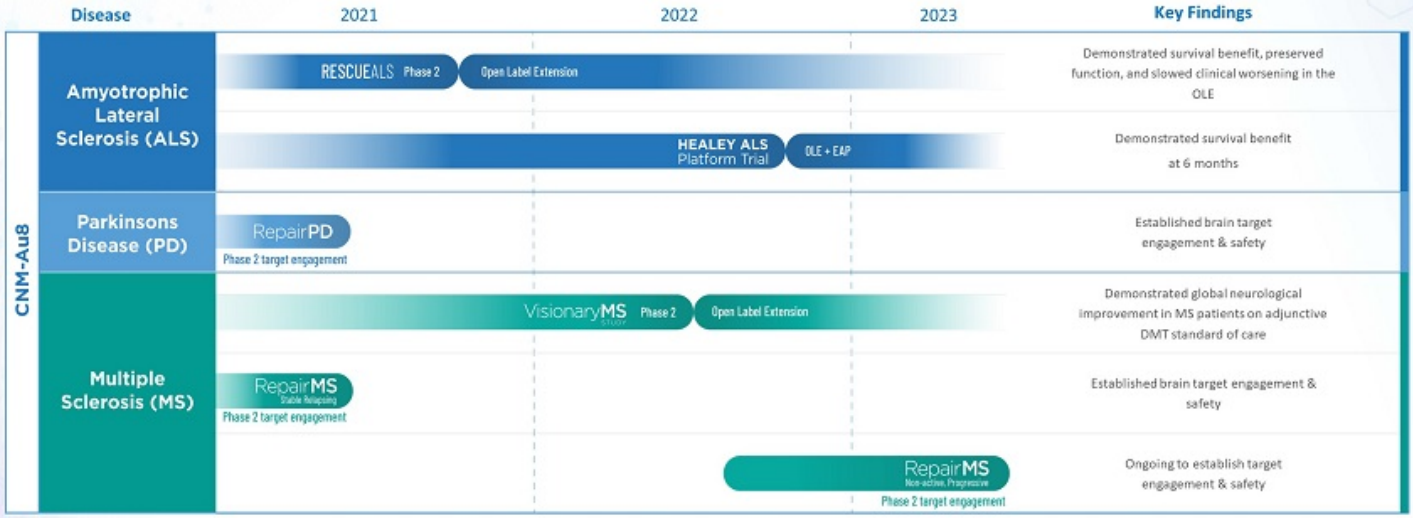
Patient Exposure Across ALS, MS & PD

Over 450 Years of Subject Exposure Without Identified Safety Signals

- Long-term dosing experience up to 175 weeks

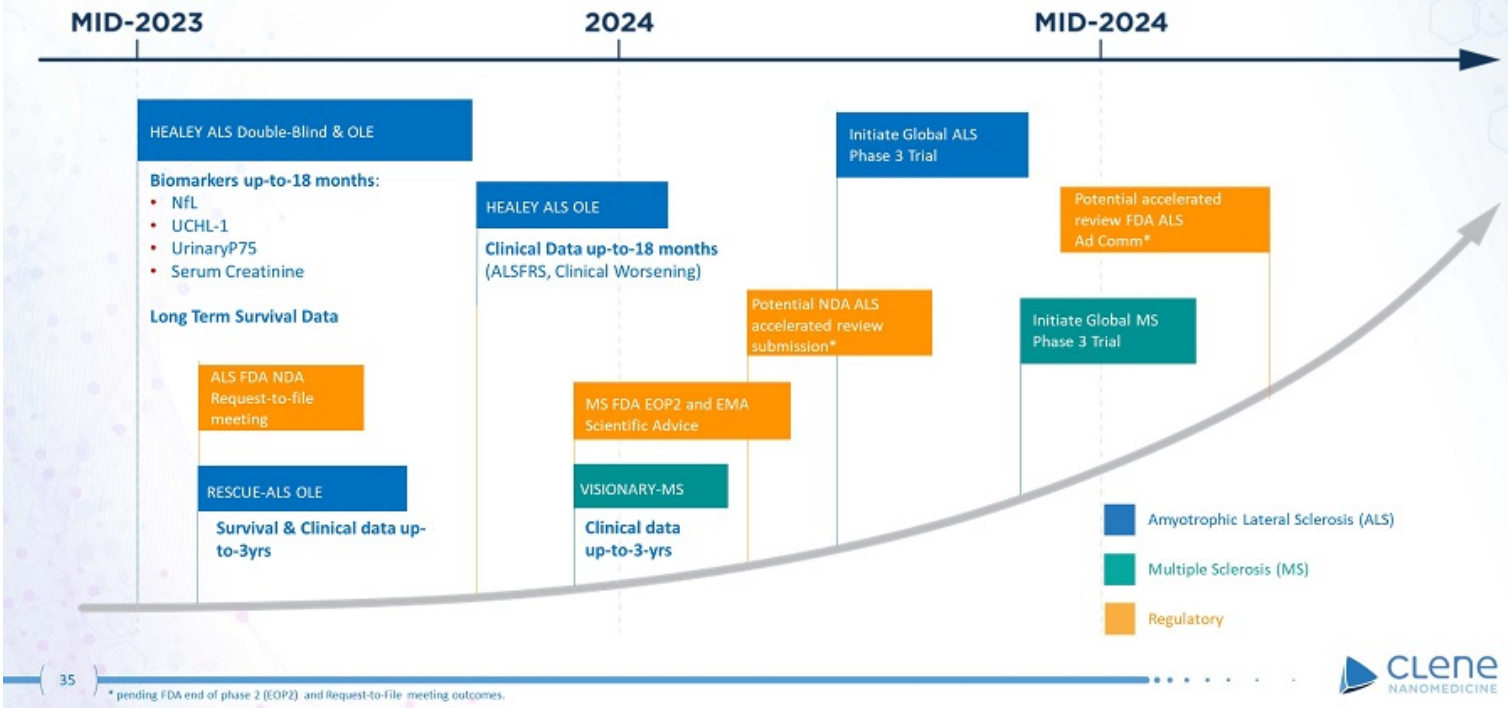
Data on File, Clene Nanomedicine, Inc. MS: Multiple Sclerosis, ALS: Amyotrophic lateral sclerosis, and PD: Parkinson's Disease.

Growing Body of Evidence for CNM-Au8®



Data on File, Clene Nanomedicine, Inc.

Clene | Anticipated Catalysts Over the Next Year



* pending FDA end of phase 2 (EOP2) and Request-to-File meeting outcomes.

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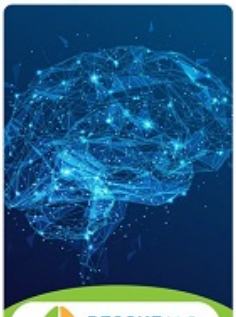
Evidence Supports CNM-Au8 Therapeutic Potential to Treat Neurodegenerative Diseases

CNM-Au8®
a gold nanocrystal suspension, in development as the first cellular energetic catalyst to remyelinate[1] & protect neurological function



RESCUEALS

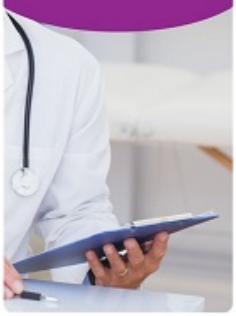
60% decreased risk of death in ALS through 120 weeks

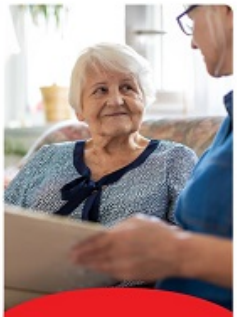
HEALEY ALS Platform Trial

>90% decreased risk of death with 30 mg in ALS

VISIONARY-MS STUDY

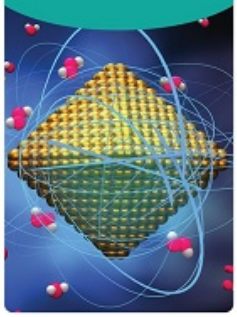
Demonstrated global neurological improvement in MS patients on adjunctive DMT standard of care





>450
patient years of CNM-Au8 clinical exposure

Strong IP:
150+
patents on nanotherapeutic platform



As of March 31, 2023, cash and equivalents on hand (unaudited):

$18.4M

Data on File, Clene Nanomedicine, Inc. [1]Robinson et al. Sci Rep. 2020 Feb 11;10(1):1936.[2]https://clinicaltrials.gov/ct2/show/NCT04414345.

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Clene
NANOMEDICINE

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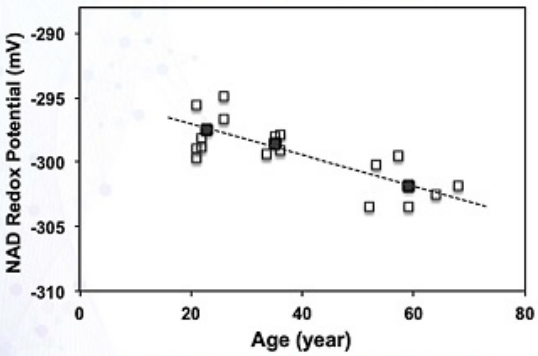
Salt Lake City, UT 84121

R&D and Manufacturing
500 Principio Parkway, Suite 400
North East, MD 21901

Version: 15-June-2023

Neurodegenerative Diseases Share A Common Mechanism: A Decline In The Brain's Ability To Produce Energy

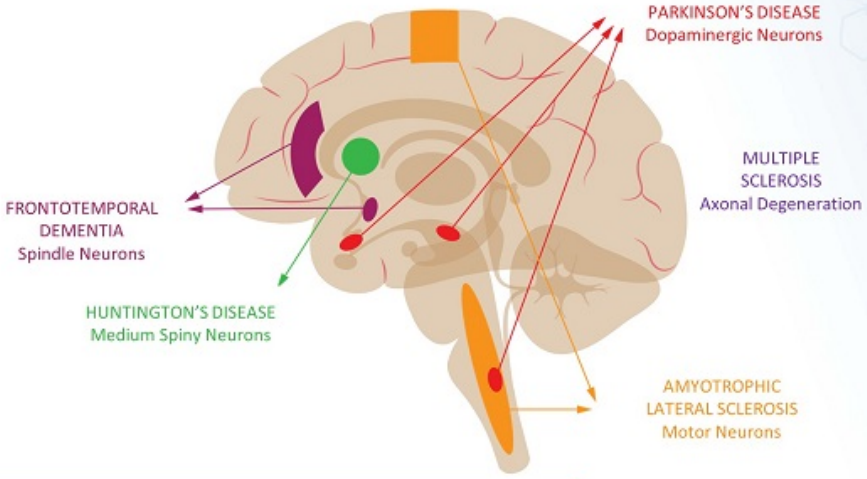
Brain Energy Potential
Declines With Normal Aging



~0.5% NAD^+/NADH unit decline per decade
(~0.13 mV units per year by ^{31}P-MRS Imaging)

Closed squares = averaged data by age group: 21–26 yrs, 33–36 yrs, and 59–68 yrs old;
Open squares = individual subject values

Specific Neuronal Populations Are Vulnerable to Energetic Failure



Energetic impairments in the CNS both pre-dispose and drive progression in neurodegenerative diseases

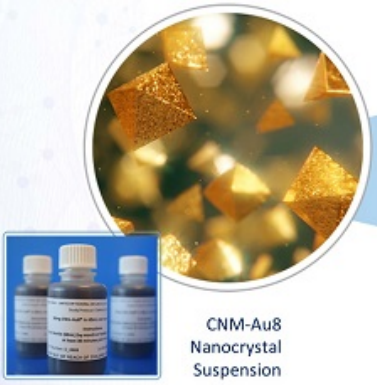
Fu, H., et al; Nature Neuroscience (2018) 21: 1350-1358. Zhu et al. Proc Natl Acad Sci USA 2015 Mar 3;112(9):2876-81. Rone et al. J Neurosci. 2016 Apr 27;36(17):4698-707.

CLene NANOMEDICINE

CNM-Au8® | Pioneering A New Drug Class To Improve Cellular Energy Production And Utilization

CNM-Au8 Nanocrystals

Clean Surfaced, Highly Faceted Shapes



CNM-Au8 Nanocrystal Suspension

Mechanistic Effects

- ↑ Increased NAD
- ↑ Increased ATP
- ↓ Decreased reactive oxygen species
- ↑ Increased proteostasis

=

Improved Energy Production and Utilization

By targeting energy metabolism, CNM-Au8 may protect neuronal health

Robinson et al. Sci Rep. 2020 Feb 11;10(1):1936. Data on File, Clene Nanomedicine, Inc.

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Significant Global Opportunity for Treatment in Combination with Standard of Care

Motor Neuron Disease (ALS, Other Orphan Disorders)

ALS PATIENTS IN US & EU ~40K[1] $1B GLOBAL SALES BY 2029[1]

Current drugs are largely ineffective, mostly generic.

2-5 YEARS[2] LIFE EXPECTANCY 100% FATAL

Multiple Sclerosis (MS)

MS PATIENTS GLOBALLY 2.2M $23B MARKET[3]

Existing treatments only target immunomodulation

EMERGING EVIDENCE THAT EARLY MS IS NEURODEGENERATIVE

Parkinson's Disease (PD)

2ND MOST COMMON DISORDER $6B PROJECTED BY 2026[4]

No disease-modifying treatments available, only symptom-targeted options

30% OF DOPAMINERGIC NEURONS ARE LOST AT DIAGNOSIS[5]

Urgent unmet need to develop neuroprotective treatment to support cells' energetic efficiency and resilience

[1] Clarivate, DRG, ALS 2020 2. https://pubmed.ncbi.nlm.nih.gov/17974351/ 3. Westad et al. 2017, doi:10.1038/nrd.2017.107;. 4. Parkinson's Market Data Forecast, April 2021.. 5. Cheng HC, Ulane CM, Burke RE. Clinical progression in Parkinson disease and the neurobiology of axons. Ann Neurol 2010;67:715-725..

CLene NANOMEDICINE

Two REPAIR Trials Demonstrated Target Brain Engagement and Improved Energy Metabolism in Early Parkinson's and Stable Relapsing MS

Study Objective: to demonstrate target engagement for CNM-Au8 on CNS biomarkers related to energetic effects in the brain using Magnetic Resonance Spectroscopy (^{31}P-MRS)

RepairPD
Early Parkinson's Disease

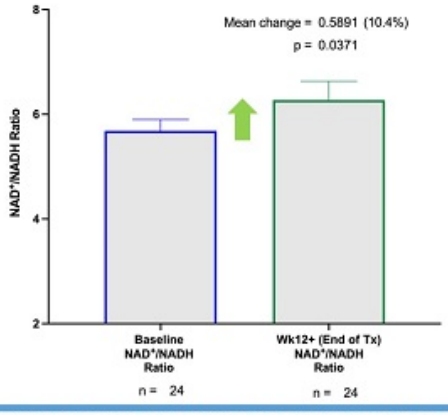
RepairMS
Stable Relapsing MS

RepairMS
Non-Active Progressive MS
(Ongoing)

Results demonstrated a potentially meaningful 10% improvement in NAD+/NADH ratio, an essential molecule for energy production[1]

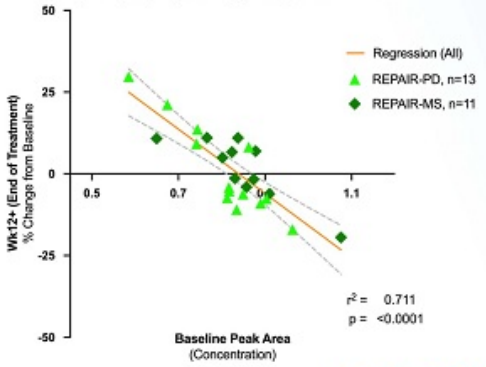
1° Endpoint (integrated PD & MS)[2]

^{31}P-MRS Change in Brain NAD$^+$/NADH Ratio at End of Treatment
Partial Volume Coil; Ratio of NAD$^+$/NADH (% Fraction of NAD$^+$/ % Fraction NADH)
Primary Endpoint, Mean ± SEM (Paired t-test)



Exploratory
(ATP Normalization)

REPAIR Integrated Analysis
^{31}P-MRS Change in β-ATP at End of Treatment
Full Volume Coil ^{31}P Signal Area (Integral)
Exploratory Endpoint, Percent (%) Change vs. Baseline Value



[1] Zhu et al. Proc Natl Acad Sci USA 2015 Mar 3;112(9):2876-81.. 2. Glanzman et al Improvement of Brain Energy Metabolism in Relapsing Multiple Sclerosis Patients - Results from Phase 2 REPAIR-MS Clinical Trial With CNM-Au8, ACTRIMS February 2022

CLene NANOMEDICINE

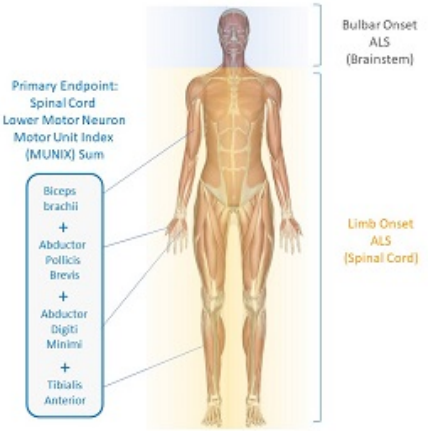
RESCUEALS Encouraging Efficacy Signals in Phase 2 Trial

Study Objective:

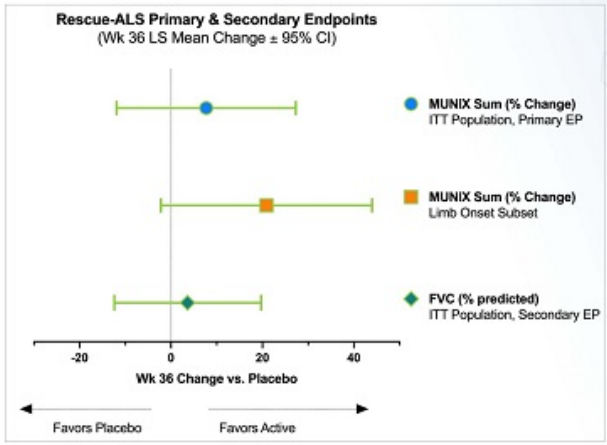
Detect preservation of motor neuron function in people with early ALS as measured by MUNIX

Study Design:

36-week blinded treatment with ongoing long-term open-label follow-up



1° & 2° Endpoints



Results favor CNM-Au8 treatment

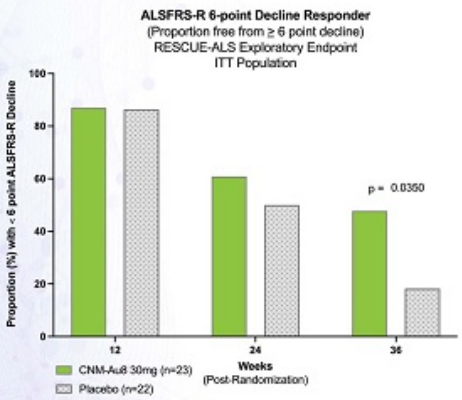
Vucic et al. RESCUE-ALS Trial Results: A Phase 2, Randomized, Double-Blind, Placebo-Controlled Study of CNM-Au8 to Slow Disease Progression in Amyotrophic Lateral Sclerosis; Presented at International Symposium on ALS/MND; 7-10 December 2021.

CLene NANOMEDICINE

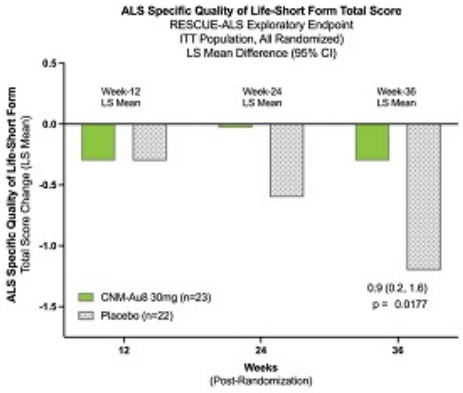
CNM-Au8 Improved Patient Function, QOL, and Slowed Time to ALS Clinical Worsening

Phase 2 Study: 36-Week Placebo-Control Treatment Period 1:1 Randomization (Active 30 mg: Placebo); N=45 enrolled with early ALS

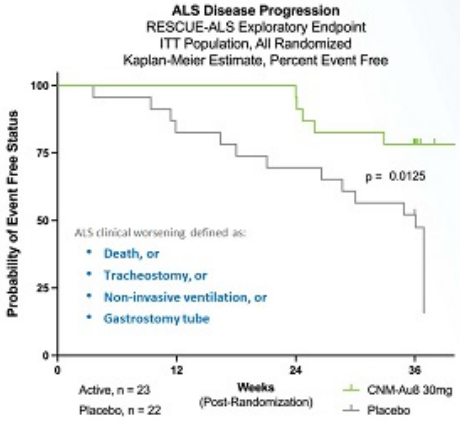
Proportion with <6 point decline



ALS Specific QOL



ALS Clinical Worsening



Vucic et al. RESCUE-ALS Trial Results: A Phase 2, Randomized, Double-Blind, Placebo-Controlled Study of CNM-Au8 to Slow Disease Progression in Amyotrophic Lateral Sclerosis; Presented at International Symposium on ALS/MND; 7-10 December 2021

Exhibit 99.2

CLENE'S CNM-Au8® SHOWS STATISTICALLY SIGNIFICANT DIFFERENCE IN PLASMA NEUROFILAMENT LIGHT (NfL) LEVELS IN THE HEALEY ALS PLATFORM TRIAL

- CNM-Au8® treatment demonstrated significantly reduced plasma neurofilament light chain (NfL) levels compared to placebo at 24 weeks (p=0.04)
- Clene plans to discuss the totality of the survival and time-to-event results from the full CNM-Au8 clinical data set, including the plasma NfL biomarker data, at an upcoming FDA meeting to accelerate the path toward approval

SALT LAKE CITY, June 15, 2023 (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 reported new data demonstrating a statistically significant reduction of plasma neurofilament light chain (NfL) levels for CNM-Au8® treated participants compared to placebo after 24 weeks of treatment in the double-blind, placebo-controlled period of the HEALEY ALS Platform Trial.

NfL is a key biomarker of neurodegeneration. NfL is released from neurons following axonal injury, especially in people living with ALS, where higher levels of NfL have been found to predict more rapid decline in clinical function and increased mortality risk. Surrogate biomarkers such as NfL have recently been used to support an FDA approval for the treatment of ALS.

Six-Month Plasma NfL Biomarker Findings from the Regimen C (CNM-Au8) Arm in the HEALEY ALS Platform Trial

The results are based on an analysis of the plasma NfL biomarker across all Regimen C participants (CNM-Au8 or placebo, n=161), representing a broad ALS population, as the least-square mean (LS mean) change of the natural logarithm (Ln) of the plasma NfL values with the standard error (SE):

- CNM-Au8 treatment reduced plasma NfL levels compared to placebo; LS Means on a Ln Scale for the 24-week difference of plasma NfL: CNM-Au8 = -0.024 (SE: 0.024); placebo = +0.076 (SE: 0.042); CNM-Au8 vs. placebo difference of LS Means on a Ln Scale = -0.100 (SE: 0.048), p=0.040.

ALS Participants at the Greatest Risk of Disease Progression Showed Consistent Benefit

In addition to the full analysis across all Regimen C participants, sensitivity analyses showed consistent significant reduction in plasma NfL levels versus placebo observed in specific populations generally considered at greater risk of ALS disease progression, including:

- **Faster progressors** (baseline pre-treatment ALSFRS-R slope >0.45 points/month (*post hoc*, n=107); Difference of LS Means on a Ln Scale (SE) = -0.144 (0.058); p=0.014.
- **Definite or probable ALS diagnosis** per El Escorial criteria (*post hoc*, n=125); Difference of LS Means on a Ln Scale (SE) = -0.124 (0.054); p=0.023.
- **Higher mortality risk** (baseline plasma NfL > median, *post hoc*, n=79); Difference of LS Means on a Ln Scale (SE) = -0.150 (0.068); p=0.031.

Analyses of NfL from serum samples specified as the primary blood matrix for analysis are underway. Additional biomarker and long-term survival data from the HEALEY ALS Platform Trial double-blind and open-label extension periods have been collected and are undergoing testing preparatory for analysis to be reported later this year.

"The totality of survival and time-to event data supports my belief that CNM-Au8 should move forward expeditiously into the next phase of clinical development," said Merit Cudkowicz, M.D., Chair Neurology Department, Director, Sean M Healey & AMG Center for ALS, and the Principal Investigator of the HEALEY ALS Platform Trial. "These clinical and biomarker evidence from the Phase 2 HEALEY ALS Platform Trial will also help advance the design of a Phase 3 trial to increase our confidence in how CNM-Au8 can delay the clinical course of this devastating neurodegenerative disease."

Benjamin Greenberg, M.D., Head of Medical at Clene, commented, "The statistically significant difference in plasma neurofilament levels, a key marker of neurodegeneration, is another independent indicator of slowed disease progression associated with CNM-Au8 treatment. Results with CNM-Au8 treatment in multiple Phase 2 trials in ALS previously showed two independent indicators of slowed disease progression—CNM-Au8 decreased time to clinical worsening and improved survival at the 30 mg dose. These independent pieces of evidence strongly support CNM-Au8 as a potential treatment for ALS."

Rob Etherington, Clene's CEO, added, "For the first time, the FDA has recently granted accelerated approval of another ALS therapy based upon plasma NfL as a biomarker predictive of clinical efficacy. Clene is exploring the possibility for a NDA filing. In addition to planning the global Phase 3 ALS trial, we are preparing the complete CNM-Au8 clinical data package including our strong safety evidence, biomarker, survival, and time-to-event analyses for FDA regulatory discussion in the third quarter. We believe the benefit-risk framework for CNM-Au8 strongly favors a path to approval."

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 or follow us on Twitter, LinkedIn, and Facebook.

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 Healey ALS Platform Trial
The HEALEY ALS Platform Trial is a perpetual multi-center, randomized, double-blind, placebo-controlled Phase 2 program designed to evaluate the efficacy and safety of multiple investigational products in people living with ALS. This landmark platform trial tests multiple treatments utilizing a shared placebo group. 161 participants were randomized to 30 mg CNM-Au8, 60 mg CNM-Au8, or placebo as adjunct to standard of care for a 24-week treatment period. Active drug was offered to all participants who were eligible and elected to continue into the Open Label Extension. The primary outcome of the trial was the change in disease severity over time as measured by ALSFRS-R through 24 weeks accounting for mortality (analyzed using a Bayesian shared parameter model). Prespecified secondary efficacy endpoints included the Combined Assessment of Function and Survival joint rank test (CAFS), change in respiratory function as measured by slow vital capacity (SVC), and overall survival. For more information, please see ClinicalTrials.gov Identifier: NCT04297683.

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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