PanOptica Reports Progress with PAN-90806, a Topical Anti-VEGF Eyedrop for the Treatment of Neovascular (Wet) AMD

OIS Presentation Includes Preliminary Evidence of Safety and Anti-VEGF Biological Activity in Phase 1/2 Trial

BERNARDSVILLE, N.J.—November 13, 2015—PanOptica, Inc., a private biopharmaceutical company focused on licensing and developing innovative ophthalmology therapies, briefed investors on the development of PAN-90806, a clinical-stage candidate as a topical anti-vascular endothelial growth factor (anti-VEGF) eyedrop for the treatment of neovascular eye diseases. In a presentation at the 2015 Ophthalmology Innovation Summit at the American Academy of Ophthalmology (OIS @ AAO) in Las Vegas, Nev., PanOptica President and CEO Paul G. Chaney reported progress with the PAN-90806 clinical development program, including preliminary results from the monotherapy arm of a Phase 1/2 study showing signals of safety and anti-VEGF biological activity in patients with neovascular age-related macular degeneration (wet AMD).

“Neovascular eye diseases frequently require continuous, life-long treatment in order to attain optimal efficacy. A safe and effective topical anti-VEGF eyedrop would reduce the treatment burden associated with current therapies, potentially eliminate injection-related risks, and would also be compatible with the growing number of combination therapies for AMD and diabetic macular edema,” noted Elias Reichel, M.D., Professor and Vice Chair for Research and Education in the Department of Ophthalmology at the New England Eye Center in Boston, Massachusetts. “The early clinical experience with PAN-90806 warrants continued investigation of the potential benefits of this drug, which, if proven, would allow patients and their caregivers a more active and direct role in managing the requisite long-term therapy for their neovascular AMD.”

Mr. Chaney presented preliminary Phase 1/2 results in which signals of anti-VEGF biological activity were observed across all PAN-90806 monotherapy dose arms in patients with wet AMD, including at the lowest doses. Those signals were confirmed independently by a focus panel of retina experts. He noted that safety assessments of PAN-90806 are ongoing, and that no treatment-related systemic adverse events (AEs) have been reported to date; safety signals thus far have been limited to ocular surface findings at higher doses. Mr. Chaney added that the maximum tolerated dose (MTD) has been established for the current formulation administered over eight weeks.

“PAN-90806 is a potent, selective, small-molecule VEGF receptor blocker with unusually favorable characteristics for topical back-of-the-eye delivery,” Mr. Chaney told his audience at OIS @ AAO. “Reproducible pharmacokinetic findings demonstrate excellent target tissue distribution to the central choroid and central retina, with concentrations sustained at 17 hours post-dose. Moreover, topical dosing results in extremely low systemic exposure, and animal studies suggest that PAN-90806 performs as well as anti-VEGF antibodies administered by intravitreal injection.”

“PAN-90806 may have utility in other chronic neovascular eye diseases, including diabetic retinopathy and retinal vein occlusion. Researchers have also expressed interest in studying PAN-90806 as a potential strategy for preventing the progression to wet AMD in patients with high-risk dry AMD,” Mr. Chaney continued. He noted that PanOptica has initiated a Phase 1 trial of PAN-90806 in patients with proliferative diabetic retinopathy, and that full study results from the AMD trial, including patients in the ongoing Stage 2 of the trial treated with a single injection of anti-VEGF therapy followed by PAN-90806 maintenance therapy for up to three months, will be presented in 2016.

Additionally, Mr. Chaney reported that the company is developing an advanced, next-generation formulation of PAN-90806 for use in future trials. The new formulation appears to have strong potential for an expanded safe and effective dose range, based on observations of uniformly low corneal concentrations and enhanced distribution to the central choroid and central retina.

About PAN-90806
PAN-90806 is a potent and selective inhibitor of VEGF, a protein that plays a critical role in angiogenesis (the formation of new blood vessels) and increased permeability (leakage from blood vessels), two pathological processes that contribute to the vision loss associated with neovascular AMD. In pre-clinical research using ocular angiogenesis models, topically administered PAN-90806 suppressed the formation of new blood vessels. In pharmacokinetic studies conducted in rabbits, topical administration of PAN-90806 achieved significant and sustained levels in the retina and choroid, supporting further investigation of PAN-90806.

About PanOptica
PanOptica, Inc. is a private, venture-backed biopharmaceutical company focused on licensing and developing a portfolio of exciting and innovative therapeutics for major ophthalmic diseases. In April 2014, the company closed a $45 million Series B financing backed by Novo Ventures, Third Rock Ventures, and founding investor SV Life Sciences. The company was co-founded by Paul Chaney, past president of OSI-Eyetech and Martin Wax, MD, a noted academic clinical scientist working in glaucoma, and most recently VP of research and development and head of ophthalmology discovery and pre-clinical development at Alcon Labs, Inc. The company seeks early-stage assets translated from other diseases and develops select candidates through human clinical proof of concept. For more information, please visit www.panopticapharma.com.

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