ASLAN PHARMACEUTICALS ANNOUNCES LATE-BREAKER PRESENTATION OF DATA FROM EBLASAKIMAB PROOF-OF-CONCEPT STUDY AT THE 2022 AMERICAN ACADEMY OF DERMATOLOGY ANNUAL MEETING

Menlo Park, California, and Singapore, March 28, 2022 – ASLAN Pharmaceuticals (NASDAQ: ASLN), a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients, today announced the oral presentation of data from the completed Phase 1b multiple-ascending-dose (MAD) study that established proof of concept for eblasakimab (ASLAN004) in moderate-to-severe atopic dermatitis (AD) during the late-breaking research session at the 2022 American Academy of Dermatology (AAD) Annual Meeting on March 26, 2022, in Boston, Massachusetts. The data were presented by Dr Andrew Blauvelt, President, Oregon Medical Research Center.

Dr Andrew Blauvelt, President, Oregon Medical Research Center, commented, “Atopic Dermatitis remains a chronic disease with significant unmet need and, despite advances in standard of care, many patients do not respond optimally. It’s a heterogeneous disease and, hence, the need for novel, differentiated therapies remains great. The statistically significant improvements that eblasakimab demonstrated versus placebo across a range of endpoints in the Phase 1b MAD study has established proof of concept in AD and indicates this novel mechanism of action warrants further exploration.”

Eblasakimab is a novel, potential first-in-class monoclonal antibody that targets the IL-13 receptor α1 subunit (IL-13Rα1), one of the components of the Type 2 receptor. In the MAD study, which randomized approximately 50 patients with moderate-to-severe AD, eblasakimab demonstrated a statistically significant improvement1 in the primary efficacy endpoint, the mean change from baseline at eight weeks in Eczema Area and Severity Index (EASI), as well as significant changes in other key efficacy endpoints, including the proportion of patients achieving at least a 75% improvement in their EASI score (EASI-75), mean change in peak pruritus (worst itch, as measured by the Peak Pruritis Numerical Rating Scale, P-NRS) and mean change in Patient-Oriented Eczema Measure (POEM). Eblasakimab was well tolerated and there were no emerging safety concerns. ASLAN is continuing to advance the development of eblasakimab in AD and recently initiated a global Phase 2b trial which is expected to generate topline data in the first half of 2023.

Karen Veverka, VP Medical, ASLAN Pharmaceuticals, commented, “The data presented at AAD clearly demonstrate eblasakimab’s potential to offer a differentiated treatment option for patients in terms of safety and dosing regimen. These data also confirm that eblasakimab’s inhibition of the IL-13 receptor, blocking signalling of IL-13 and IL-4 through the Type 2 receptor, can contribute significantly to reducing inflammation in AD and we expect that this ‘dual blockade’ will be important to address other allergic co-morbidities that many of these patients suffer from.”

Discussion of trial

The randomized, double-blind, placebo-controlled trial evaluated three doses (200mg, 400mg and 600mg) of eblasakimab delivered weekly via subcutaneous injection, with approximately eight patients in each cohort. Based on a review of blinded safety data, the highest dose, 600mg, was selected for the expansion cohort, which recruited 27 additional patients. Patients were dosed weekly for eight weeks to evaluate the safety and efficacy of eblasakimab. The primary endpoint was safety and tolerability. Secondary endpoints included efficacy at eight weeks as measured by improvement in the EASI score, EASI-50, EASI-75, Investigators Global Assessment (IGA), P-NRS and

1 Statistical tests compared patients receiving 600mg eblasakimab every week (n=22) to those receiving placebo (n=16).
POEM. The analysis set of 49 patients comprised all patients that were randomized and treated, excluding three patients that were prematurely discontinued due to COVID-19 protocols.

**Key findings at week 8**

- **Eblasakimab** demonstrated a dose-dependent improvement in mean percent change in EASI at week 8. Patients receiving 600mg QW **eblasakimab** showed a mean reduction in EASI of 61% (n=22), patients receiving 400mg 63% (n=7), patients receiving 200mg 50% (n=4) and patients on placebo 32% (n=16). The proportion of patients each achieving EASI-75 were similar at all dose levels: 50% at 600mg (n=22), 57% at 400mg (n=7), 50% at 200mg (n=4) and 13% on placebo (n=16).

- At 600mg, significant improvements in the mean change from baseline in EASI versus placebo were observed at week 8 (-61% versus -32%, p=0.023). Other doses were not tested for significance. Additional secondary endpoints also showed significant improvements versus placebo, including the proportion of patients achieving EASI-50 (77% versus 38%, p=0.016), EASI-75 (50% versus 13%, p=0.018) and mean reduction from baseline P-NRS (37% versus 16%, p=0.032).

- In the 600mg dose cohort, **eblasakimab** was shown to induce a meaningful reduction in patients’ EASI score from baseline and P-NRS after just one dose. Improvements in EASI and P-NRS continued to be seen at week 8, suggesting that further improvements may be seen when patients are dosed with **eblasakimab** for longer than 8 weeks, consistent with findings from other 16-week AD studies targeting the same pathway.

- The proportion of patients with adverse events and treatment-related adverse events were similar across treatment and placebo arms. There were no treatment-related adverse events in the active arm that led to discontinuation.

**Ends**

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**About eblasakimab (ASLAN004)**

**Eblasakimab**, also known as ASLAN004, is a novel, potential first-in-class monoclonal antibody that targets the IL-13 receptor α1 subunit (IL-13Rα1), one of the components of the Type 2 receptor. By blocking the Type 2 receptor, **eblasakimab** prevents signaling through both interleukin 4 (IL-4) and interleukin 13 (IL-13) – the key drivers of inflammation in atopic dermatitis. The unique mechanism of action has the potential to deliver a differentiated safety and efficacy profile as well as an improved dosing regimen

**About ASLAN Pharmaceuticals**

ASLAN Pharmaceuticals (Nasdaq:ASLN) is a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients. ASLAN is currently evaluating **eblasakimab**, a potential first-in-class antibody targeting the IL-13 receptor, in atopic dermatitis, and **farudodstat** (also known as ASLAN003), a potent oral inhibitor of the enzyme, DHODH, in autoimmune disease. ASLAN has a team in Menlo Park,

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2 One-sided p-value. Study was powered to assess statistical significance in the primary efficacy endpoint at the one-sided 5% level. Efficacy endpoints are based on intent-to-treat (ITT) dataset.
California, and in Singapore. For additional information please visit [www.aslanpharma.com](http://www.aslanpharma.com) or follow ASLAN on [LinkedIn](http://LinkedIn).

**Forward looking statements**

This release contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of ASLAN Pharmaceuticals Limited and/or its affiliates (the "Company"). These forward-looking statements may include, but are not limited to, statements regarding the Company’s business strategy and clinical development plans; the Company’s plans to develop and commercialize *eblasakimab*; the safety and efficacy of *eblasakimab*; the Company’s plans and expected timing with respect to clinical trials, clinical trial enrolment and clinical trial results for *eblasakimab*; and the potential for *eblasakimab* as a first-in-class treatment for atopic dermatitis. The Company’s estimates, projections and other forward-looking statements are based on management’s current assumptions and expectations of future events and trends, which affect or may affect the Company’s business, strategy, operations, or financial performance, and inherently involve significant known and unknown risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of many risks and uncertainties, which include, unexpected safety or efficacy data observed during preclinical or clinical studies; clinical site activation rates or clinical trial enrolment rates that are lower than expected; the impact of the COVID-19 pandemic or the ongoing conflict between Ukraine and Russia on the Company’s business and the global economy; general market conditions; changes in the competitive landscape; and the Company’s ability to obtain sufficient financing to fund its strategic and clinical development plans. Other factors that may cause actual results to differ from those expressed or implied in such forward-looking statements are described in the Company’s US Securities and Exchange Commission filings and reports (Commission File No. 001-38475), including the Company’s Annual Report on Form 20-F filed with the US Securities and Exchange Commission on March 25, 2022. All statements other than statements of historical fact are forward-looking statements. The words “believe,” “may,” “might,” “could,” “will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “plan,” or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections, and other forward-looking statements. Estimates, projections, and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection, or forward-looking statement.