

Conduit Pharmaceuticals Selects Initial Indications for Lead Clinical Candidate Targeting Autoimmune Disorders

- Conduit Pharmaceuticals announces plans to initiate Phase 2a trials in both systemic lupus erythematosus and ANCA-associated vasculitis for its lead clinical candidate, AZD1656
- AZD1656, a HK-4 glucokinase activator initially developed by AstraZeneca for diabetes, is now being repurposed by Conduit for autoimmune disorders, leveraging its established safety profile and modulating effects

SAN DIEGO and LONDON, Aug. 12, 2024 (GLOBE NEWSWIRE) -- [Conduit Pharmaceuticals Inc.](#) (Nasdaq: [CDT](#)) ("Conduit" or the "Company"), today announced the selection of initial indications for HK-4 glucokinase activator AZD1656 licensed from AstraZeneca on August 7, 2024.

Conduit intends to initiate Phase 2a clinical trials to evaluate AZD1656 for the treatment of systemic lupus erythematosus (including lupus nephritis) and ANCA-associated vasculitis. This represents a significant development of AZD1656, underscoring Conduit's commitment to address unmet medical needs and its confidence in the asset's potential to impact patient outcomes positively.

Carrying out Phase 2a, double-blind, placebo-controlled trials in patients suffering from systemic lupus erythematosus, inclusive of lupus nephritis patients, and patients suffering from ANCA-associated vasculitis to assess the potential of AZD1656 across the full spectrum of lupus patients. Simultaneously, we will evaluate the potential of AZD1656 across the broader aspects of autoimmune disorders.

Originally developed by AstraZeneca through Phase 2b for diabetes mellitus, AZD1656 is a highly specific glucokinase activator that has undergone extensive safety testing, involving over 1,000 patients, in which Conduit envisions AZD1656 as a potential cornerstone asset in the autoimmune sector, leveraging its established safety profile and targeted mechanism of action to activate the patient's immune system and reduce inflammation.

"Having reviewed the extensive data, we are delighted to advance AZD1656 into a new therapeutic area targeting systemic lupus erythematosus and ANCA-associated vasculitis," said Dr. Freda Lewis-Hall, President, Directors at Conduit. "With its potential to become a first-in-class therapy for autoimmune diseases, AZD1656 represents a significant leap forward in our mission to develop ground-breaking treatments that transform the landscape of autoimmune care and provide innovative treatments that can truly make a difference to patients."

Lupus affects over 5 million people worldwide, including 1.5 million Americans¹. Yet, despite significant progress in the clinical understanding of the disease, treatment still relies heavily on the use of corticosteroids and immunosuppressants, widely known for their potentially severe side effects with long term use. Given the wide-ranging clinical manifestations of lupus there is a clear unmet need for safer treatments applicable to all patients.

The global market size for lupus treatments, including systemic lupus erythematosus (SLE) and other lupus-related conditions, was estimated to be around \$2.7 billion in 2024. This market is expected to grow to approximately \$4.9 billion by 2030 with a compound annual growth rate (CAGR) of approximately 8.9%². In addition, the market size of ANCA-associated vasculitis was highest in the U.S. among the severe forms, accounting for approximately \$620 million, and is expected to experience significant growth by 2032³.

About Conduit Pharmaceuticals

Conduit is a multi-asset, clinical stage, disease-agnostic life science company delivering an efficient model for compound development. Conduit both acquires and funds the development of Phase 2-ready assets and exits through third-party license deals following successful clinical trials. Led by a highly experienced team of pharmaceutical executives including Dr. David Tapolczay and Dr. Freda Lewis-Hall, this novel approach challenges the traditional pharma/biotech business model of taking assets through regulatory approval.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. All statements other than statements of historical facts contained in this press release, including Conduit's future results of operations and financial position, Conduit's business strategy, prospective product candidates, product approvals, research and development costs, timing and likelihood of success, and management for future operations, future results of current and anticipated studies and business endeavors with third parties, and future results of current and anticipated product candidates, are forward-looking statements. Forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "could be," "may be," and similar expressions. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to; the inability to maintain the listing of Conduit's common stock on the New York Stock Exchange; the ability to recognize the anticipated benefits of the business combination completed in September 2023, which may be affected by, among other things, competition; the ability of the combined company to grow sales and hire and retain key employees; the risks that Conduit's product candidates in development fail clinical trials or are not approved by the U.S. Food and Drug Administration or other applicable regulatory agencies; changes in applicable laws or regulations; the possibility that Conduit may be adversely affected by other economic, business, and/or competitive factors; and other risks as identified in filings made by Conduit with the U.S. Securities and Exchange Commission. Moreover, Conduit operates in a very competitive and rapidly changing environment. Because forward-looking statements are inherently subject to risks and uncertainties, they cannot be predicted or quantified and some of which are beyond Conduit's control, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and except as required by law, Conduit assumes no obligation and does not intend to update or revise these forward-looking statements whether as a result of new information, future events, or otherwise. Conduit gives no assurance that it will achieve its expectations.

Media

Sean Leous
ICR Westwicke
Sean.Leous@westwicke.com
+1.646.866.4012

Investors

Bill Begien
Conduit Pharmaceuticals Inc.
bb@conduitpharma.com

¹ <https://www.pfizer.com/disease-and-conditions/lupus#:~:text=Lupus%20is%20a%20global%20disease,in%20the%20United%20States%20alone.&text=Its%20prevalence%20varies%20significantly%20between%20countries,with%20the%20highest%20prevalence%20rates%20found%20in%20Europe,Asia%20and%20Latin%20America.&text=The%20prevalence%20of%20lupus%20is%20estimated%20to%20be%20between%201%25%26%202%25%26%203%25%26%20percent%20of%20the%20population%20in%20some%20countries.&text=The%20prevalence%20of%20lupus%20is%20estimated%20to%20be%20between%201%25%26%202%25%26%203%25%26%20percent%20of%20the%20population%20in%20some%20countries.>

² <https://www.marketresearchfuture.com/reports/systemic-lupus-erythematosus-treatment-market-8500>

³ https://finance.yahoo.com/news/anca-associated-vasculitis-industry-epidemiology-084800557.html?guccounter=1&guce_referrer=aHR0cHM6Ly93d3cuZ29vZ2x1LnVbS8&guce_referrer_sig=AQAAANkxj8q0WJx_FXr2sjJIISmyITMmxJJeUARmiWNMn6zifDwMsjRLRxnwchkktJpnSgmOeqp9_4F4VcuFJ_HWjYRNJpQXDsL5LmvJKBUGk93MU9si4jNJXm1dHmn9v7YN7MTTrQFHB0yTldyLyE3iDHJ