

Allergan Acquires Akarna Therapeutics

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Allergan plc has announced that the Company has acquired Akarna Therapeutics Ltd., a privately held biopharmaceutical company focused on developing novel small molecule therapeutics that target inflammatory and fibrotic diseases, for an up-front payment of \$50 million, subject to certain adjustments, as well as potential clinical, regulatory and commercial milestone payments related to its lead development compound, AKN-083. In addition to AKN-083, the acquisition also includes a portfolio of additional development-stage FXR compounds.

Non-Alcoholic Steatohepatitis (NASH) is a severe type of non-alcoholic fatty liver disease (NAFLD), which is characterized by the accumulation of fat in the liver with no other apparent causes.

AKN-083 is a potentially best-in-class preclinical farnesoid X receptor (FXR) agonist in development for the treatment of NASH, and is highly complementary to compounds in development by Tobira Therapeutics, Cenicriviroc (CVC) and Evogliptin. Allergan announced the acquisition of Tobira earlier today.

"The acquisition of Akarna adds to our strategic approach to investing in innovation to advance the treatment of NASH for millions of patients who currently do not have therapeutic options to treat the disease," said Brent Saunders, CEO and President of Allergan. "We look forward to advancing this unique compound into later stages of development, and to advancing our overall portfolio of NASH programs, as we focus on bringing forward effective treatments for this critical disease area."

"AKN-083 is a highly differentiated, selective FXR agonist which is a strongly validated therapeutic mechanism for the treatment of NASH," said David Nicholson, Chief Research & Development Officer, Allergan. "In addition, AKN-083 is a non-bile acid FXR agonist that in preclinical studies has shown high affinity, potency and selectivity with a better tolerability profile. These characteristics make AKN-083 a great addition to our portfolio of assets for the treatment of NASH."

"We are excited to be working with Allergan, a company that shares our vision to develop the best possible treatments for NASH," said Raju Mohan, Ph.D., Founder and Chief Executive Officer, Akarna Therapeutics. "Allergan shares our commitment to help patients with NASH live longer, healthier lives."