



ENANTA

Pharmaceuticals

 **ARGON-1**

Comparison of Key 12-Week ARGON-1 Data for EDP-305 with
the FXR Agonists Obeticholic Acid, Cilofexor, and Tropifexor

CAUTIONARY NOTE

The following slides provide key topline data for EDP-305 side by side with published data for other FXR agonists in similar NASH studies. Data should not be transferred or translated from one slide to any other slide. Furthermore, this data should not be used to project any effect of EDP-305 in any longer term study in NASH patients.

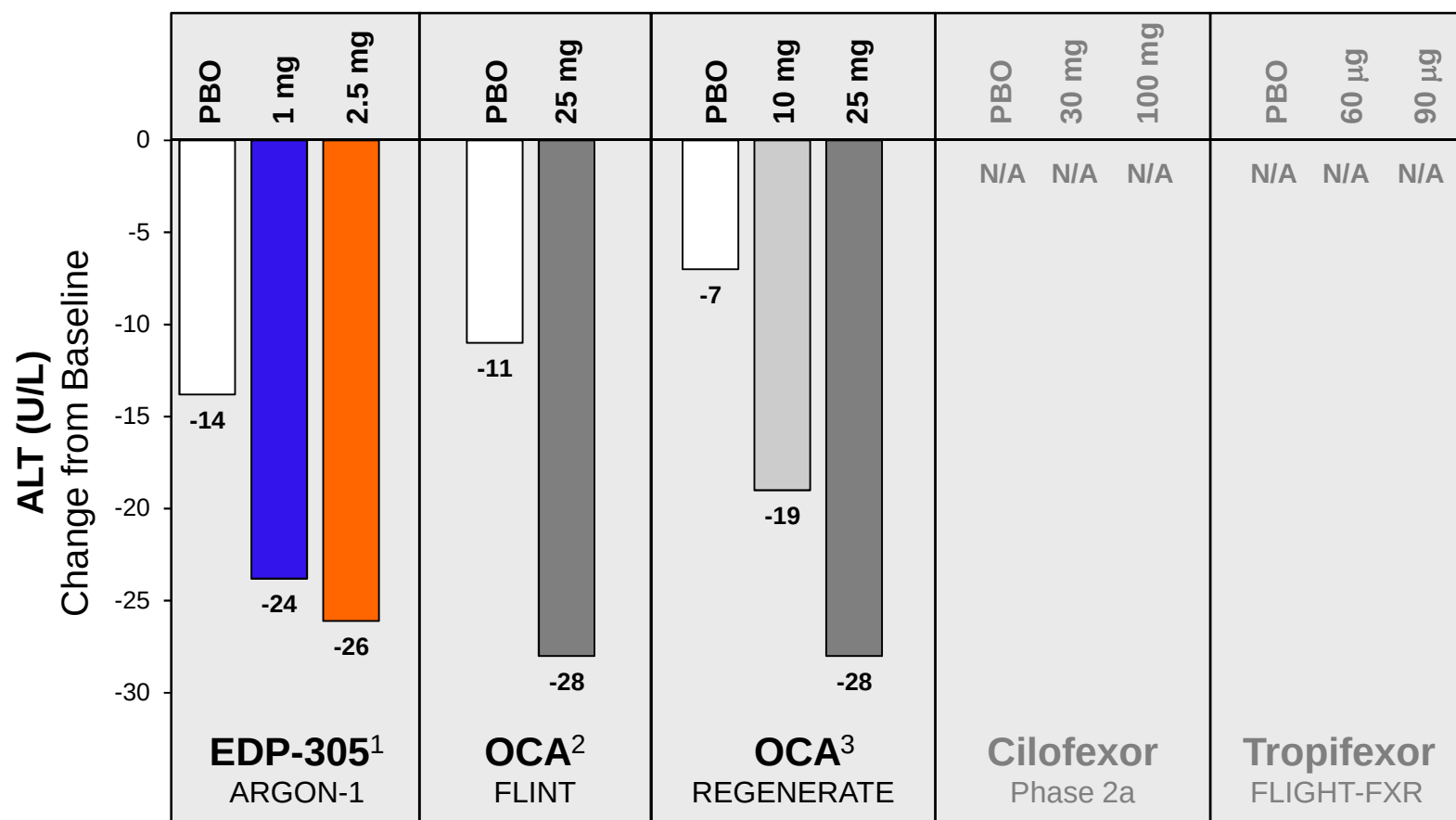
Data Sources Included in this Analysis

- ARGON-1: A Phase 2 dose ranging, randomized, double-blind and placebo-controlled study of EDP-305 in subjects with non-alcoholic steatohepatitis (NASH). Topline Results, Enanta Pharmaceuticals, September 25, 2019.
- Neuschwander-Tetri BA, *et al.* Farnesoid X nuclear receptor ligand obeticholic acid for non-cirrhotic, non-alcoholic steatohepatitis (FLINT): a multicentre, randomised, placebo-controlled trial. *Lancet*. 2015.
- Younossi Z, *et al.* Positive results from REGENERATE: a Phase 3 international, randomized, placebo-controlled study evaluating obeticholic acid treatment for NASH. EASL, Vienna. April 10-14, 2019.
- Sanyal A, *et al.* Tropifexor (TXR), an FXR Agonist for the treatment of NASH - interim results from first two parts of Phase 2b study FLIGHT-FXR. AASLD, San Francisco. November 9-13, 2018.
- Patel K, *et al.* The nonsteroidal FXR agonist GS-9674 leads to significant reductions in hepatic steatosis, serum bile acids, and liver biochemistry in a Phase 2, randomized, placebo-controlled trial of patients with NASH. AASLD, San Francisco. November 9-13, 2018.

Alanine Aminotransferase (ALT)

Change from Baseline (U/L)

Comparison of week 12 data for EDP-305 and OCA

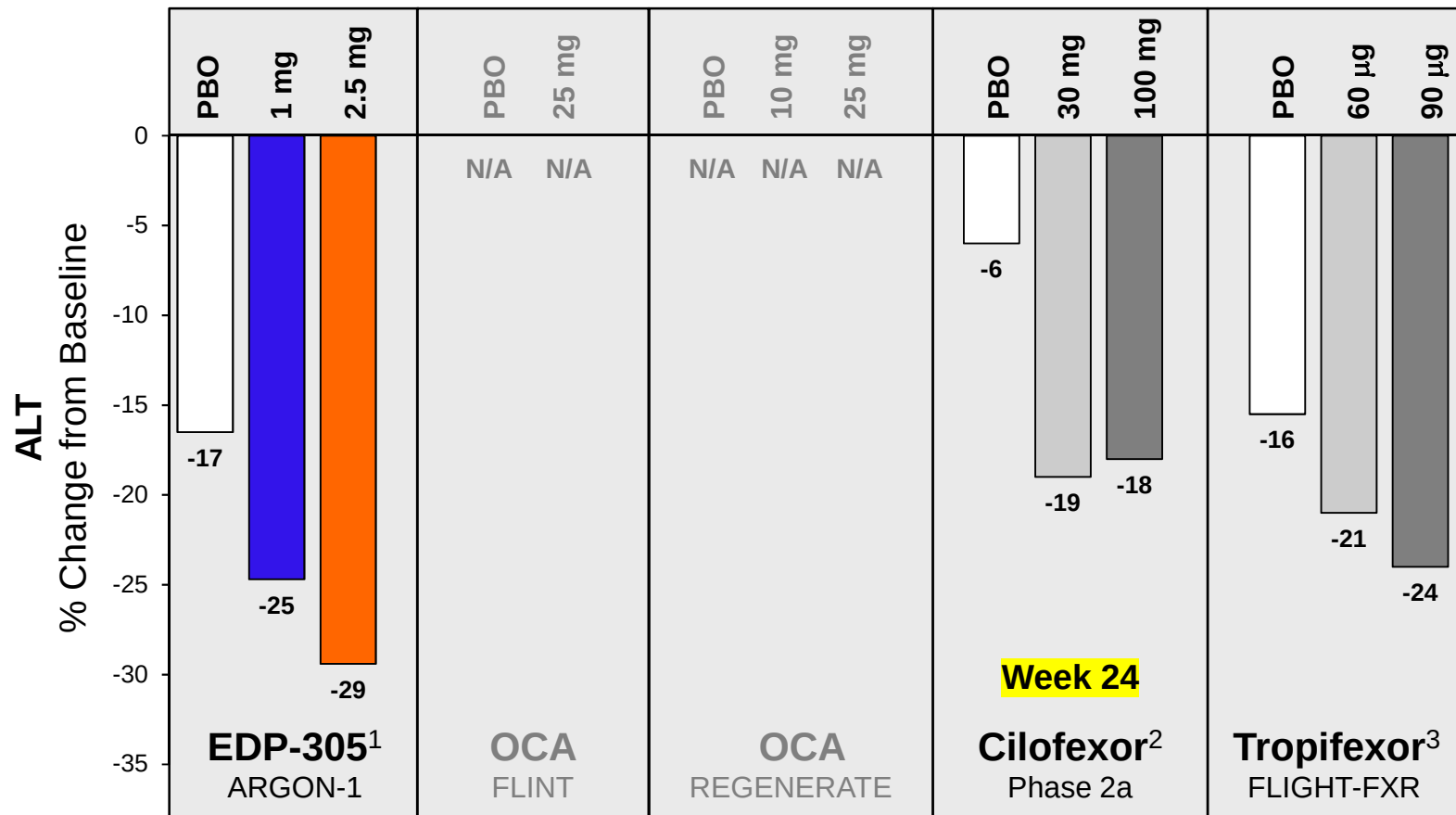


¹All EDP-305 data are mean. ²Neuschwander-Tetri BA, et al. Lancet 2016; all data are mean. ³Younossi Z, et al. EASL, 2019; all data are mean for the per protocol population (PBO n=224, OCA 10 mg n=226, OCA 25 mg n=218). N/A, not available.

Alanine Aminotransferase (ALT)

Percent Change from Baseline

Comparison of week 12 data for EDP-305, Cilofexor, and Tropifexor

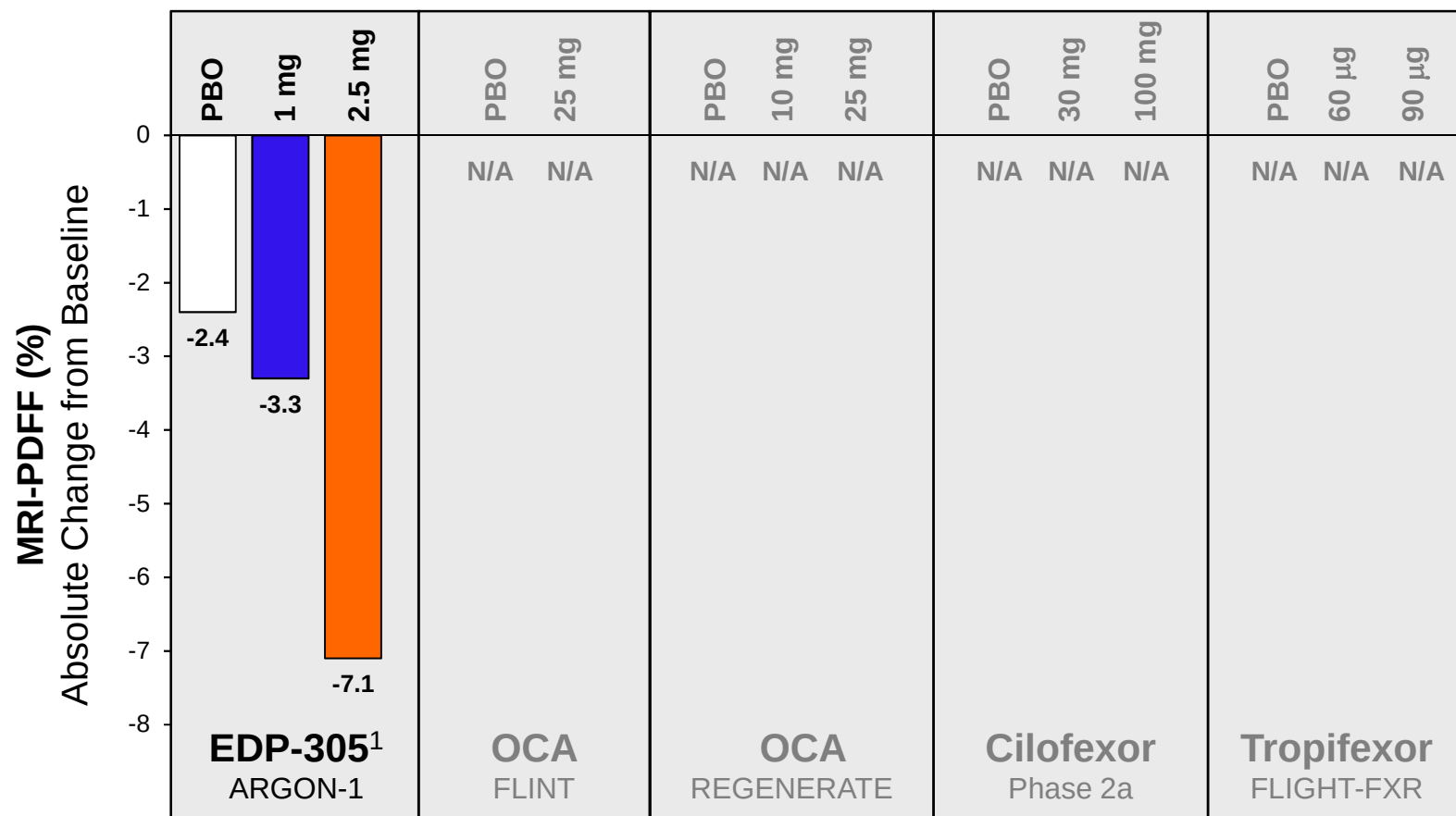


¹All EDP-305 data are mean. ²Patel K, et al. AASLD, 2018; all data are median. ³Sanyal AJ, et al. AASLD, 2018; combined data from patients with phenotypic and biopsy-proven NASH; all data geometric mean. N/A, not available.

Liver Fat by MRI-PDFF (%)

Absolute Change from Baseline

Week 12 data

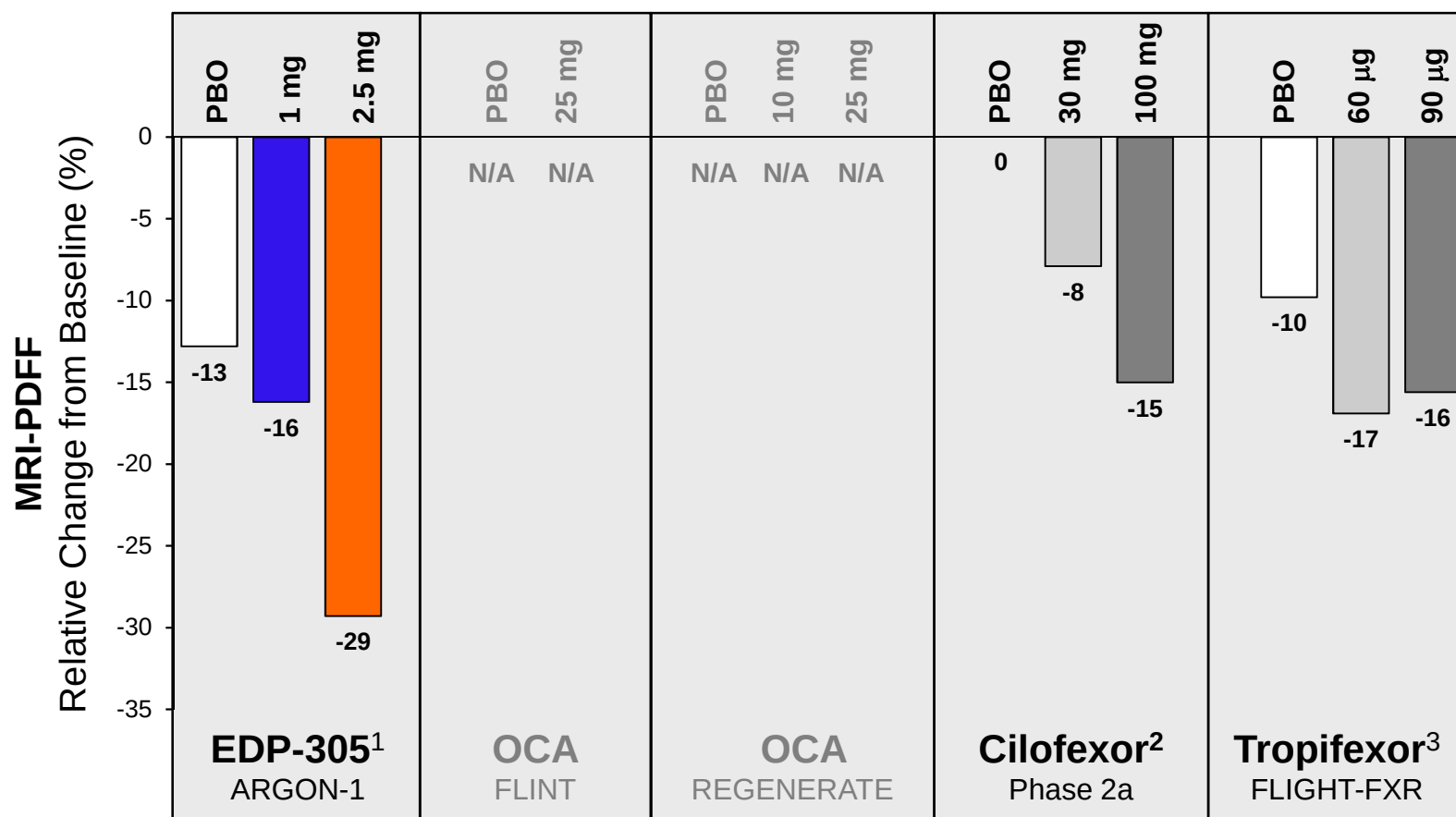


¹All EDP-305 data are mean. N/A, not available.

Liver Fat by MRI-PDFF

Relative Change from Baseline

Comparison of week 12 data for EDP-305, Cilofexor, and Tropifexor

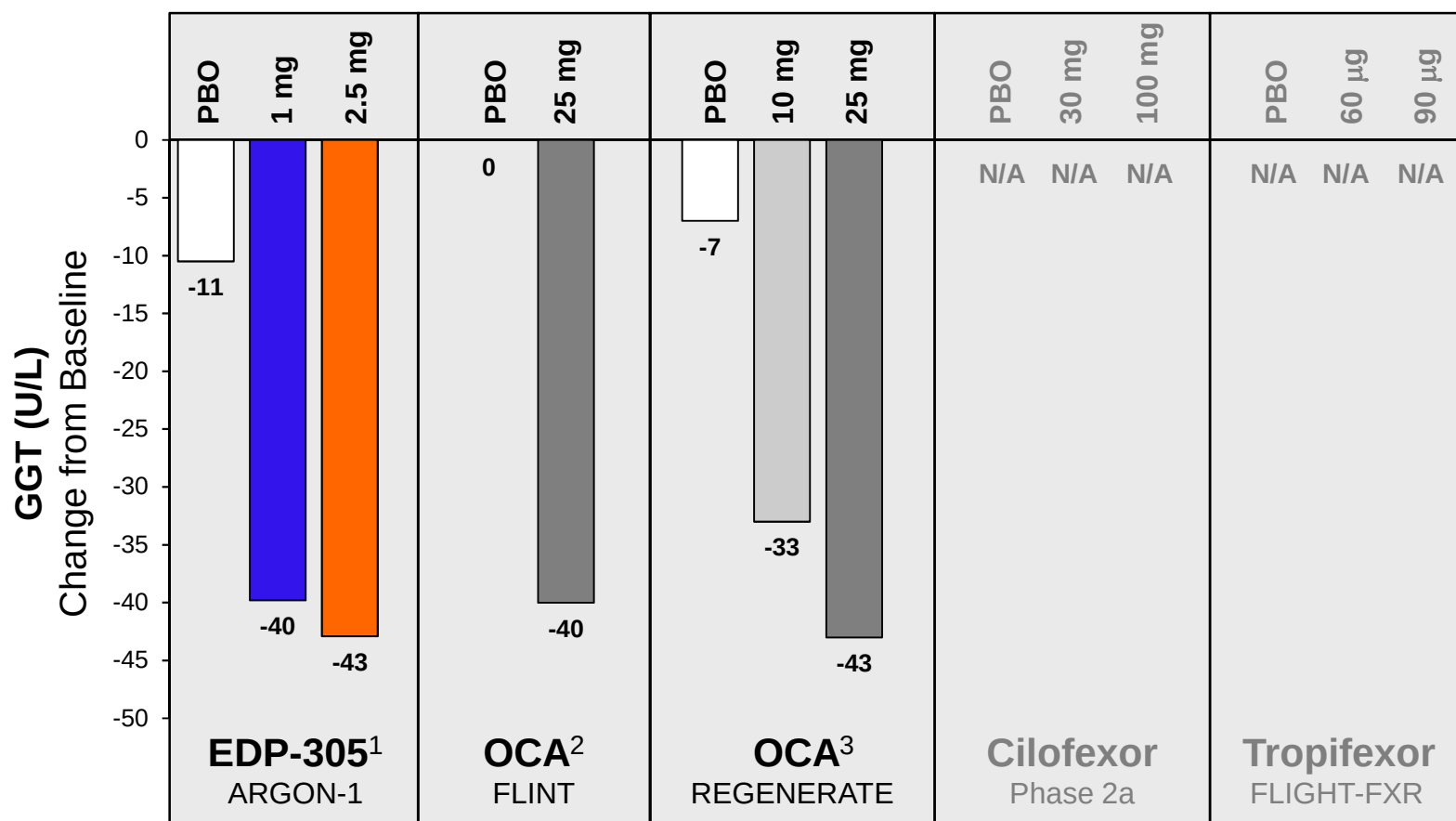


¹All EDP-305 data are mean. ²Patel K, et al. AASLD, 2018; all data are median. ³Sanyal AJ, et al. AASLD, 2018; combined data from patients with phenotypic and biopsy-proven NASH; all data geometric mean. N/A, not available.

Gamma-glutamyl transferase (GGT)

Change from Baseline (U/L)

Comparison of week 12 data for EDP-305 and OCA

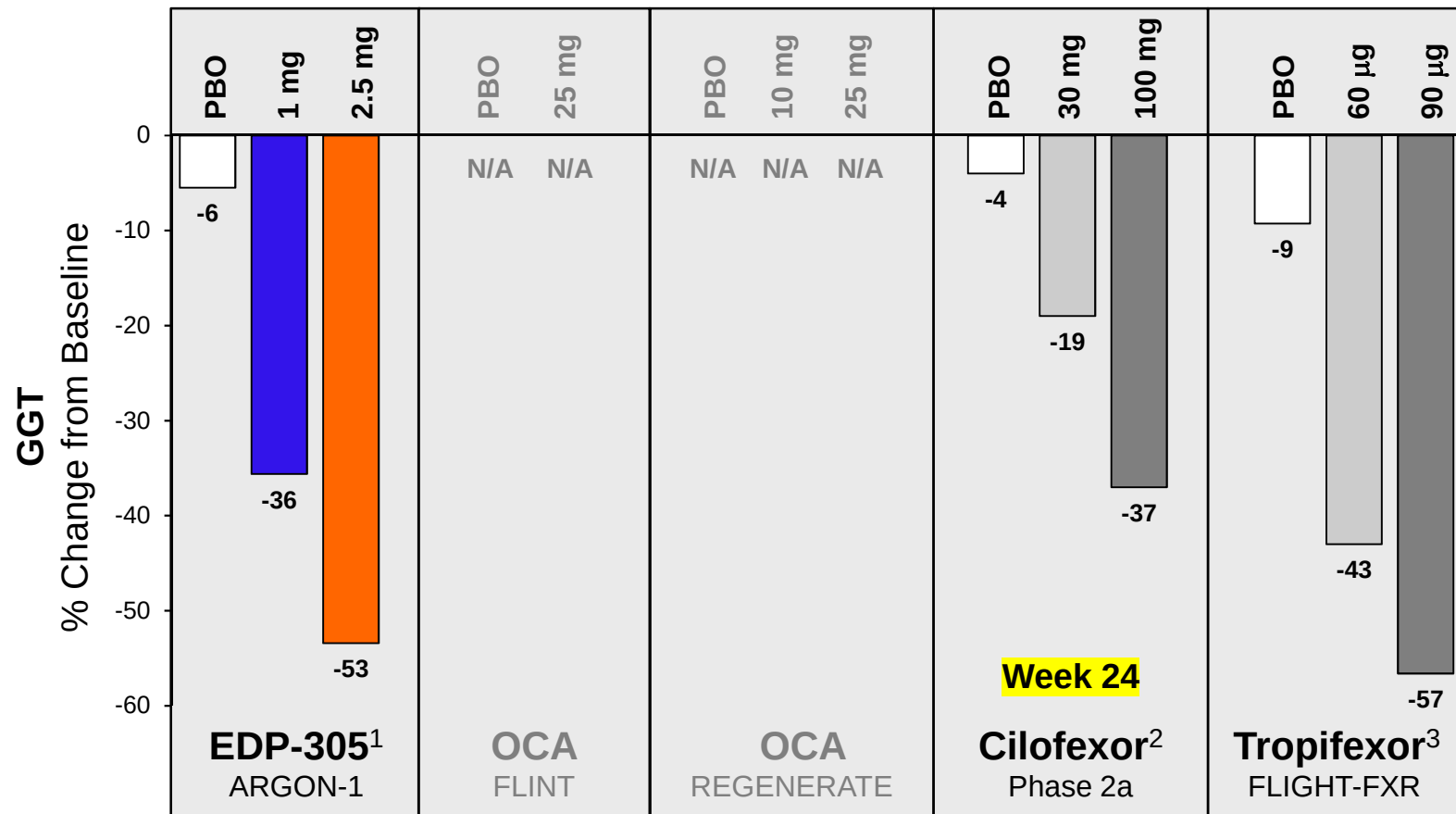


¹All EDP-305 data are mean. ²Neuschwander-Tetri BA, et al. Lancet 2016; all data are mean. ³Younossi Z, et al. EASL, 2019; all data are mean for the per protocol population (PBO n=224, OCA 10 mg n=226, OCA 25 mg n=218). N/A, not available.

Gamma-glutamyl transferase (GGT)

Percent Change from Baseline

Comparison of week 12 data for EDP-305, Cilofexor, and Tropifexor

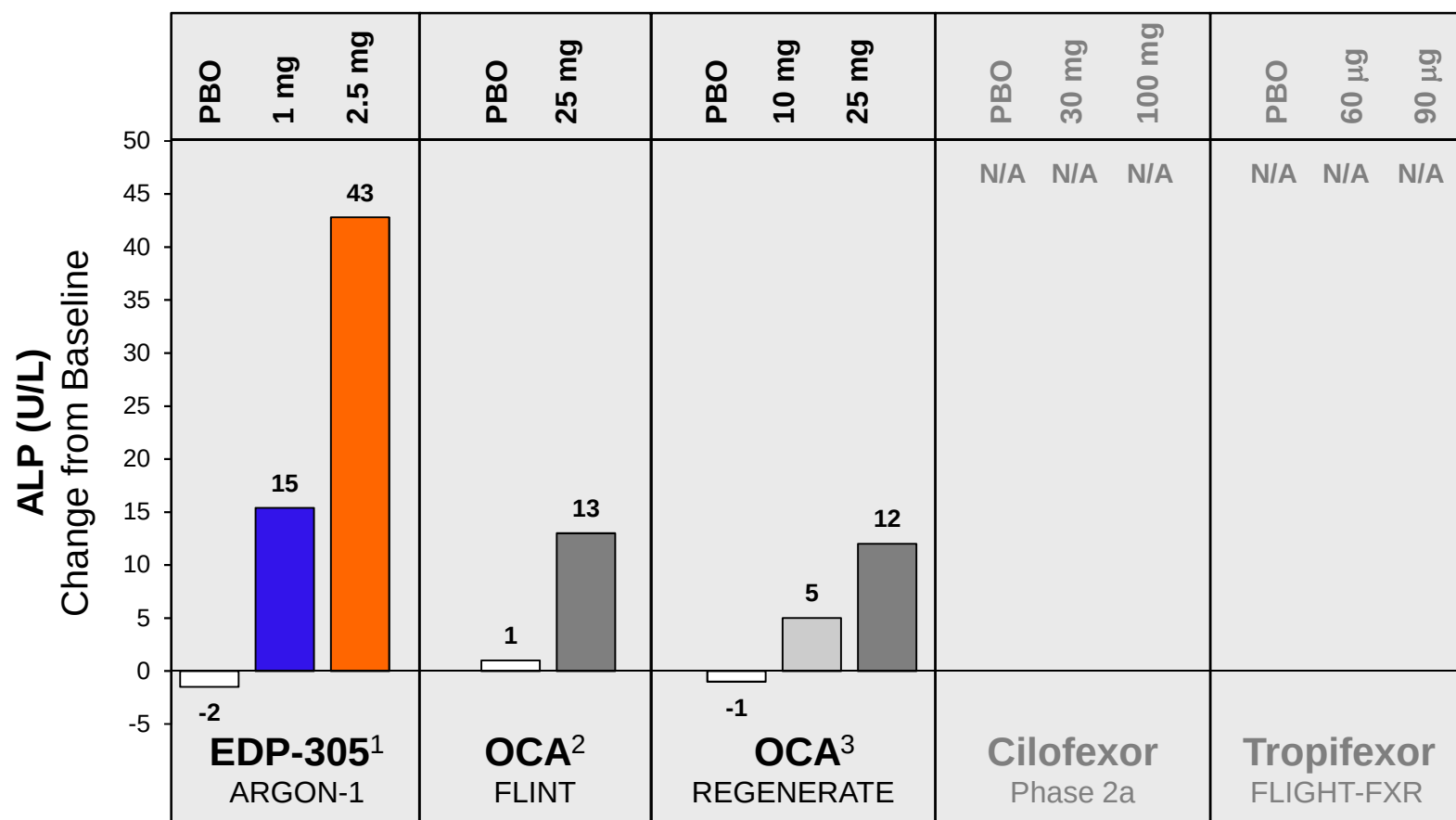


¹All EDP-305 data are mean. ²Patel K, et al. AASLD, 2018; all data are median. ³Sanyal AJ, et al. AASLD, 2018; combined data from patients with phenotypic and biopsy-proven NASH; all data geometric mean. N/A, not available.

Alkaline Phosphatase (ALP)

Change from Baseline (U/L)

Comparison of week 12 data for EDP-305 and OCA

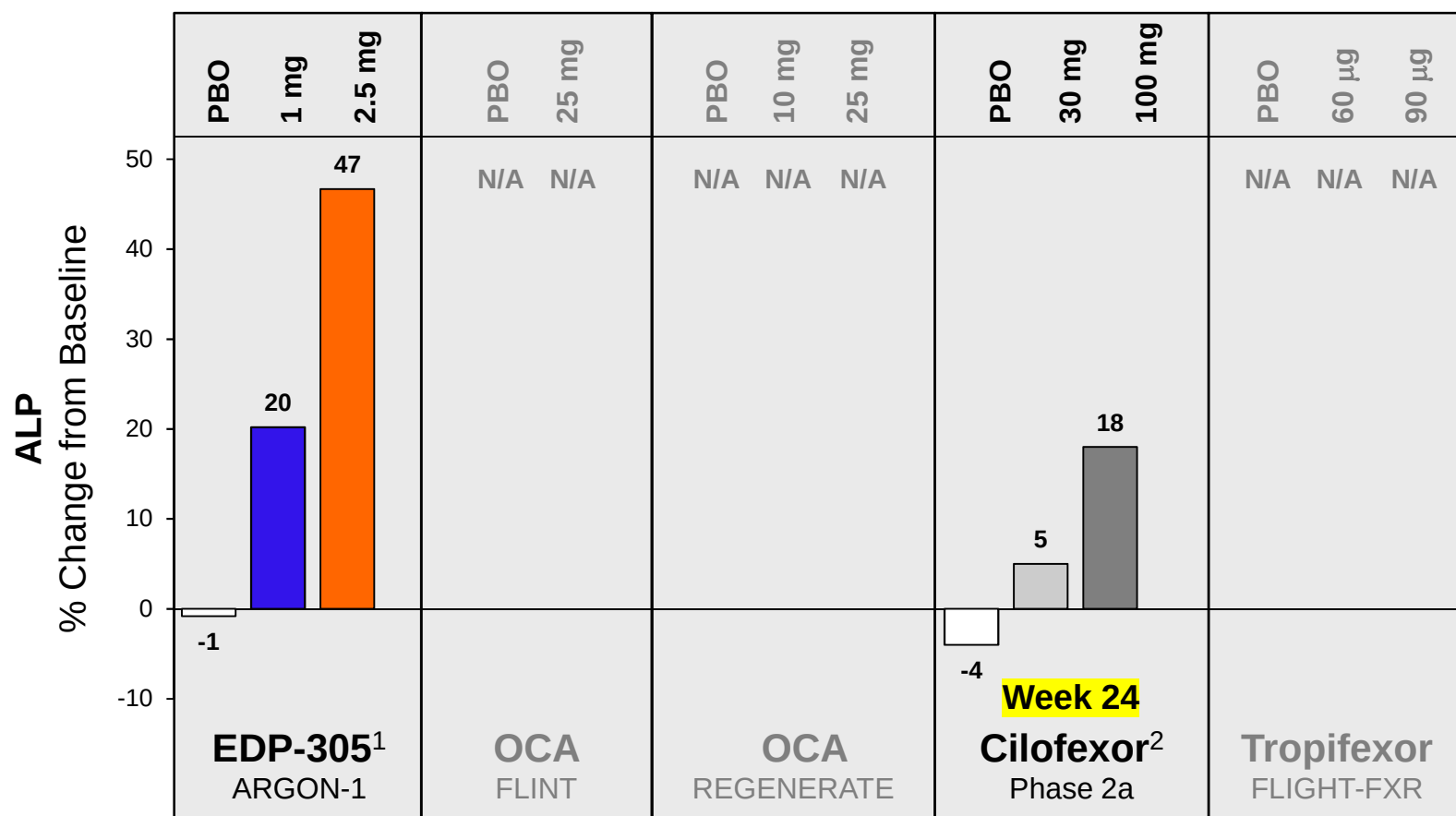


¹All EDP-305 data are mean. ²Neuschwander-Tetri BA, et al. Lancet 2016; all data are mean. ³Younossi Z, et al. EASL, 2019; all data are mean for the per protocol population (PBO n=224, OCA 10 mg n=226, OCA 25 mg n=218). N/A, not available.

Alkaline Phosphatase (ALP)

Percent Change from Baseline

Week 12 data for EDP-305

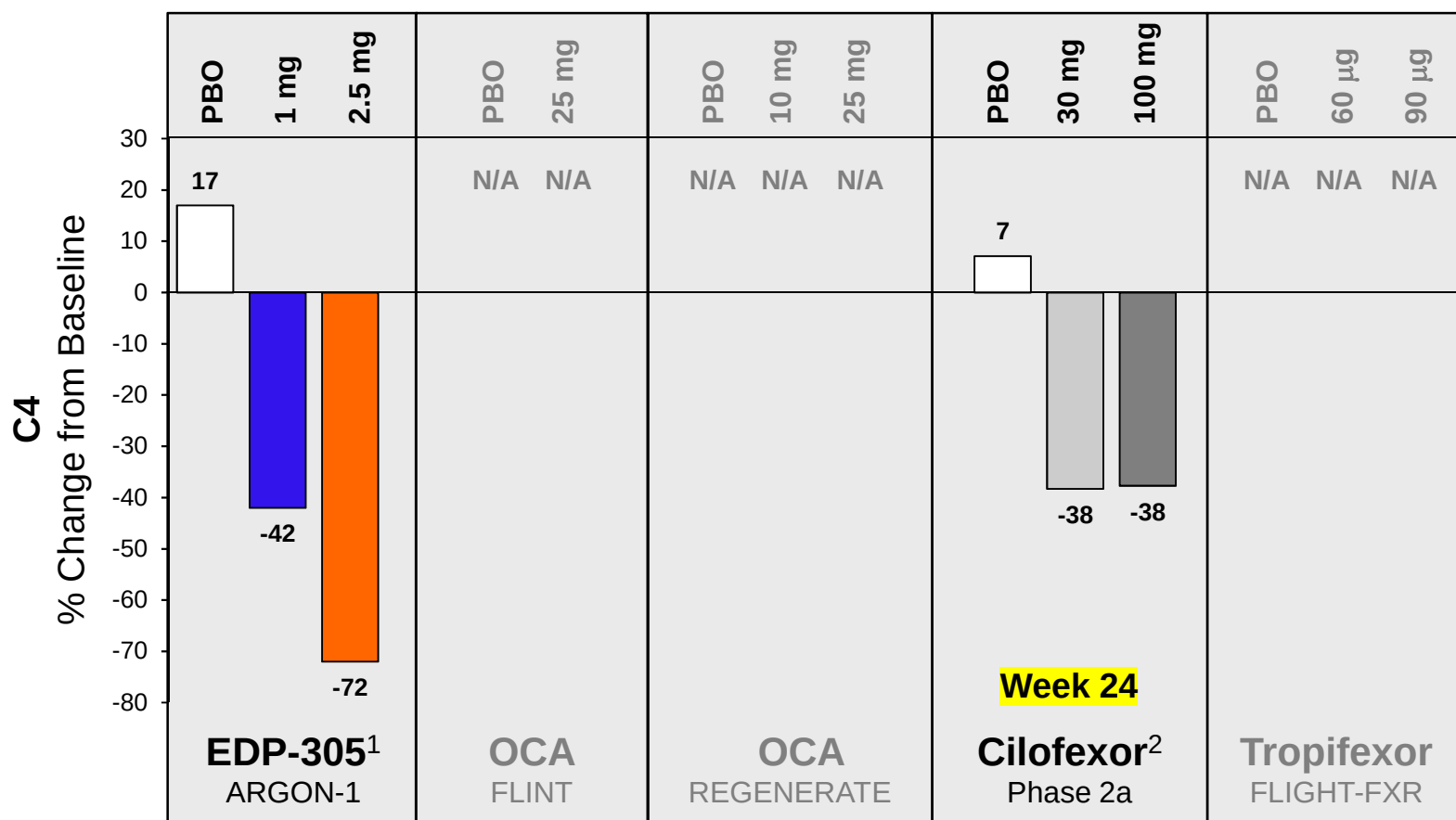


¹All EDP-305 data are mean. ²Patel K, et al. AASLD, 2018; all data are median. N/A, not available.

7 α -Hydroxy-4-cholesten-3-one (C4)

Percent Change from Baseline

Week 12 data for EDP-305

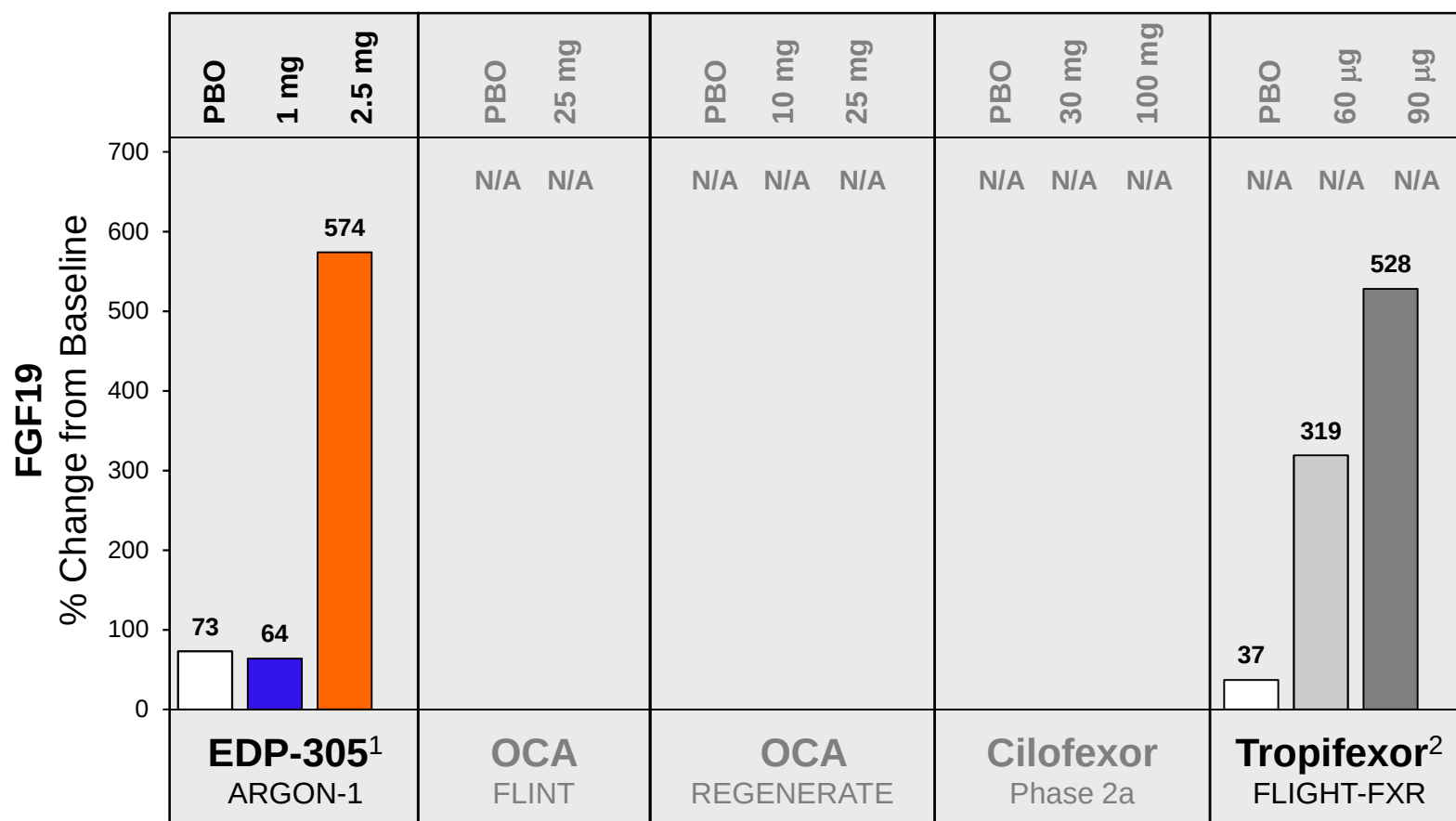


¹All EDP-305 data are mean. ²Patel K, et al. AASLD, 2018; all data are median. N/A, not available.

FGF19

Percent Change from Baseline

Comparison of week 12 data for EDP-305 and Tropifexor

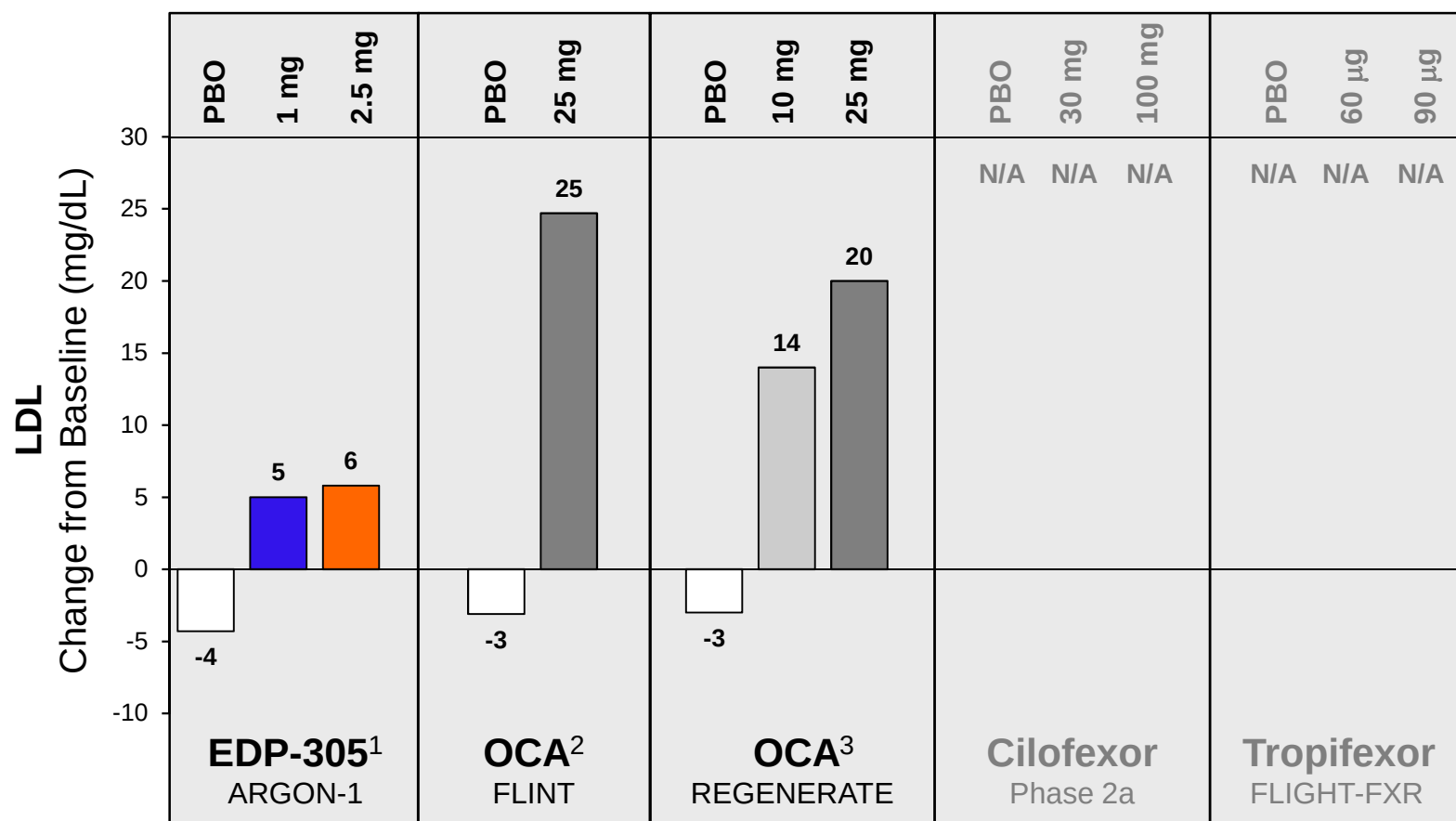


¹All EDP-305 data are mean. ²Sanyal AJ, et al. AASLD, 2018; combined data from patients with phenotypic and biopsy-proven NASH; all data geometric mean. N/A, not available.

Low Density-Lipoprotein (LDL)

Change from Baseline (mg/dL)

Comparison of week 12 data for EDP-305 and OCA

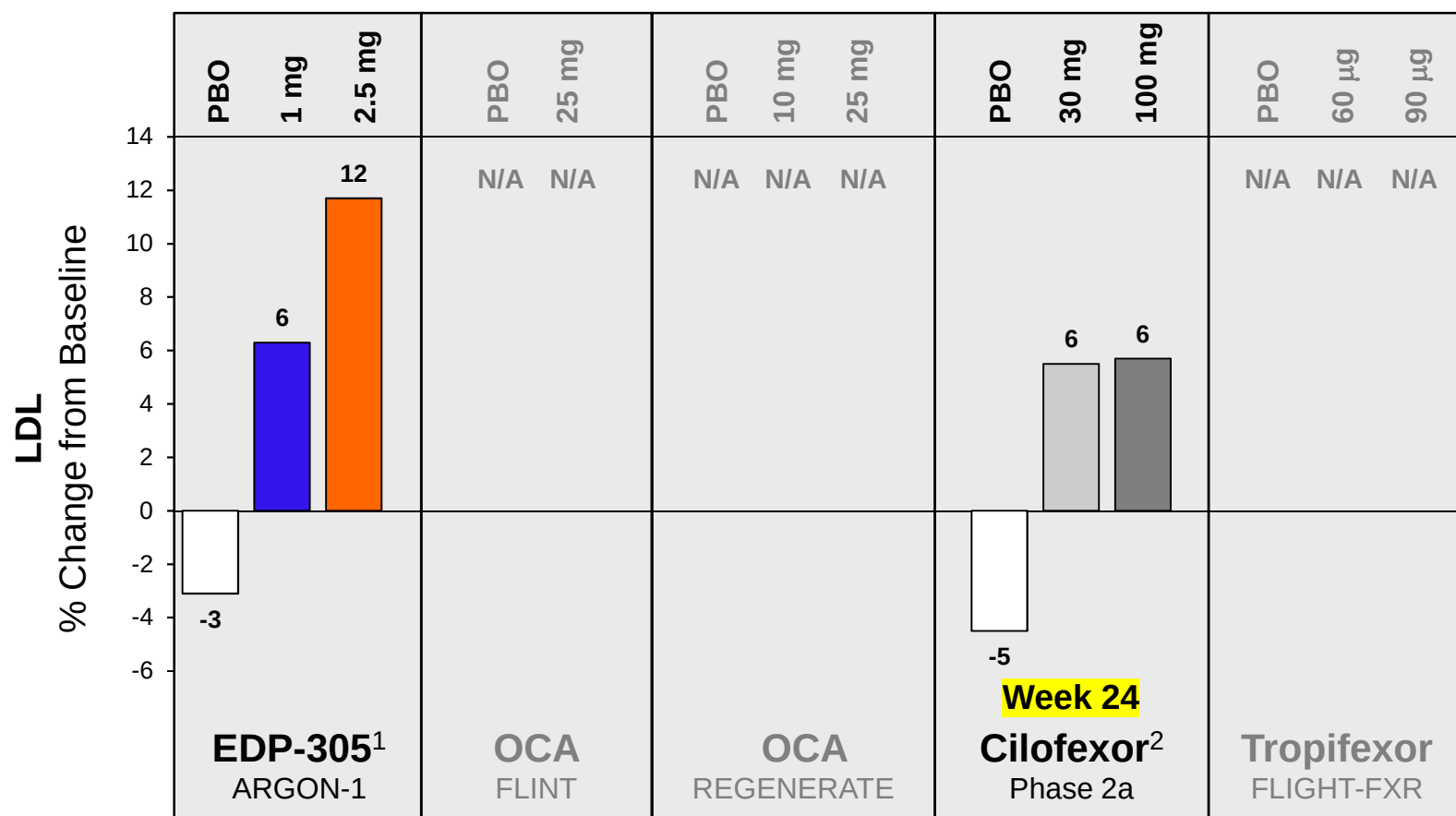


¹All EDP-305 data are mean. ²Neuschwander-Tetri BA, et al. Lancet 2016; all data are mean. ³Younossi Z, et al. EASL, 2019; all data are mean for the safety protocol population (PBO n=657, OCA 10 mg n=653, OCA 25 mg n=658). N/A, not available.

Low Density-Lipoprotein (LDL)

Percent Change from Baseline

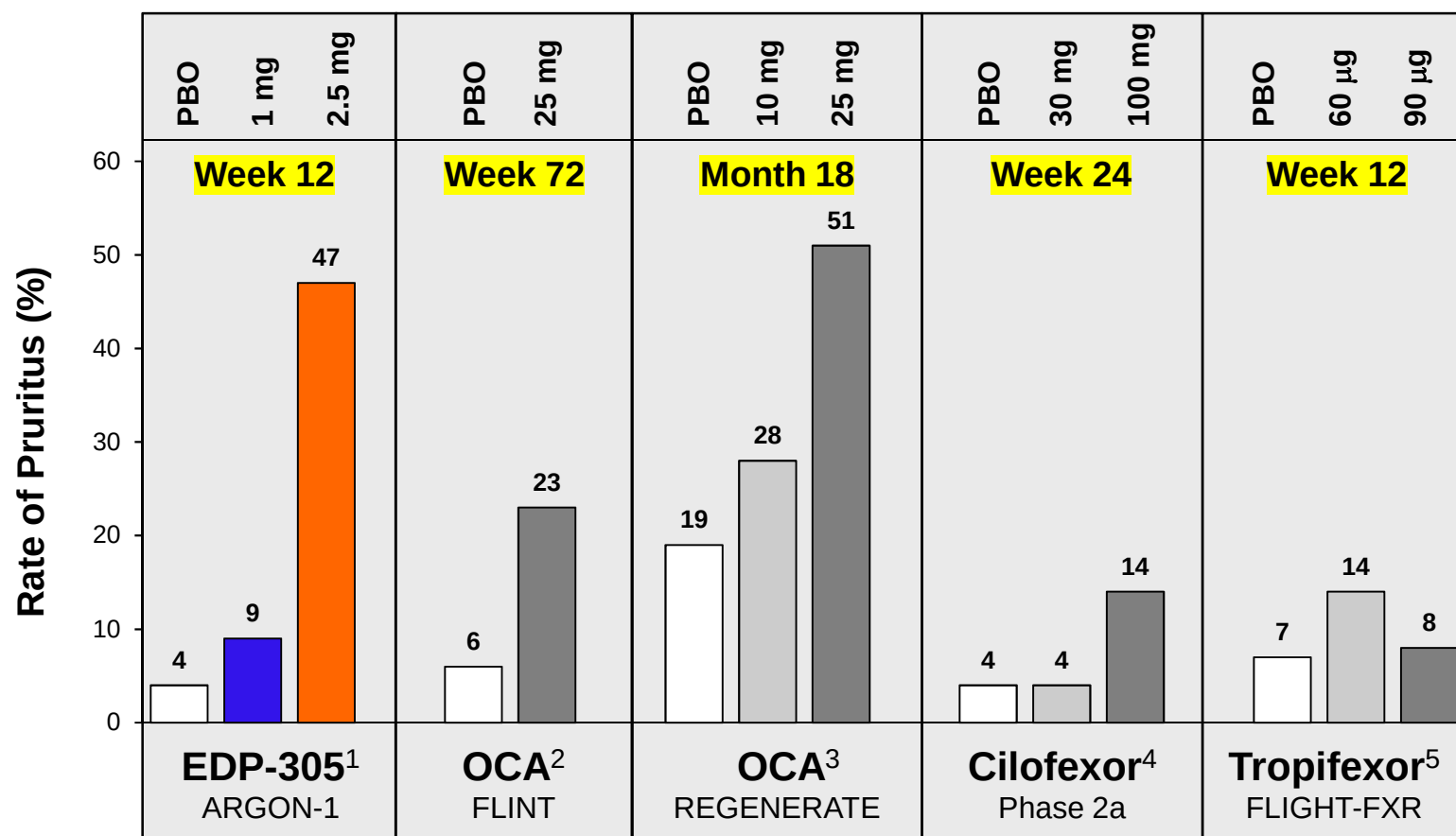
Week 12 data for EDP-305



¹All EDP-305 data are mean. ²Patel K, et al. AASLD, 2018; all data are median. N/A, not available.

Rate of Pruritus

Comparison of the rate of pruritus at the indicated times



¹Generalized pruritus. ²Neuschwander-Tetri BA, et al. Lancet 2016; any pruritus. ³Younossi Z, et al. EASL, 2019; pruritus (all pooled terms, safety protocol population (PBO n=657, OCA 10 mg n=653, OCA 25 mg n=658)). ⁴Patel K, et al. AASLD, 2018; includes pruritus, generalized pruritus, and rash. ⁵Sanyal AJ, et al. AASLD, 2018; pruritus.



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