# Eledon Pharmaceuticals Announces Dosing of 10th Patient in Ongoing Phase 1b Trial Evaluating Tegoprubart in Patients Undergoing Kidney Transplantation

August 16, 2023

*10th patient dosed marks achievement of first clinical milestone associated with next tranche of funding*

*Eledon to report updated interim clinical data from the ongoing Phase 1b trial of tegoprubart in kidney transplantation at ASN Kidney Week in November 2023*

IRVINE, Calif., Aug. 16, 2023 (GLOBE NEWSWIRE) -- Eledon Pharmaceuticals, Inc. ("Eledon") (NASDAQ: ELDN) today announced the dosing of the 10th patient in the Company's ongoing Phase 1b trial evaluating tegoprubart in patients undergoing kidney transplantation and will report interim clinical data from this study at the American Society of Nephrology (ASN) Kidney Week Annual Meeting in November 2023.

"We are pleased with the strong pace of enrollment in our Phase 1b trial and believe it speaks to the underlying demand for a new and better immunosuppressive regimen for the thousands of patients each year who undergo kidney transplantation," said David-Alexandre C. Gros, M.D., Chief Executive Officer. "This achievement represents the first successful clinical milestone in our recent financing agreement and positions us well to close the second tranche of funding upon the dosing of the 12th patient in our Phase 2 BESTOW study. We are activating sites in the BESTOW study and look forward to beginning enrollment."

In May 2023, Eledon announced a definitive securities purchase agreement with certain healthcare investors through a private placement that may provide up to $185 million in gross proceeds, with $35 million in upfront funding and additional aggregate financing of up to $105 million in two tranches, subject to achieving clinical development milestones, volume weighted share price levels, and trading volume conditions, as well as up to an additional $45 million upon exercise of warrants. With the dosing of the 10th patient, the Company has now completed the first of two clinical development milestones related to the second tranche closing; the other clinical development milestone related to the second tranche closing is the dosing of the 12th patient in the Phase 2 BESTOW study that is expected to begin enrollment in the 3rd quarter of this year.

**About Eledon Pharmaceuticals and tegoprubart**

Eledon Pharmaceuticals is a clinical stage biotechnology company using its immunology expertise to develop therapies that protect transplanted organs and prevent organ rejection, as well as to treat amyotrophic lateral sclerosis (ALS). The Company's lead compound in development is tegoprubart, an anti-CD40L antibody with high affinity for CD40 Ligand, a well-validated biological target with broad therapeutic potential. Eledon is headquartered in Irvine, California. For more information, please visit the company's website at www.eledon.com.

Follow Eledon Pharmaceuticals on social media: LinkedIn; Twitter

**Forward-Looking Statements**

This press release contains forward-looking statements that involve substantial risks and uncertainties. Any statements about the completion of the private placement, the satisfaction of the mandatory funding conditions, exercise of the warrants, other customary closing conditions related to the private placement, the intended use of net proceeds from the private placement, statements about planned clinical trials, the Company's expectation that the aggregate financing (subject to milestones) is expected to be sufficient to fund the Company through the completion of the Phase 2 kidney transplant trial, and the Company's other future expectations, plans and prospects, as well as other statements containing the words "believes," "anticipates," "plans," "expects," "estimates," "intends," "predicts," "projects," "targets," "looks forward," "could," "may," and similar expressions, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently uncertain and are subject to numerous risks and uncertainties, including: risks relating to the safety and efficacy of our drug candidates; risks relating to clinical development timelines, including interactions with regulators and clinical sides, as well as patient enrollment; risks relating to costs of clinical trials and the sufficiency of the company's capital resources to fund planned clinical trials; and risks associated with the impact of the ongoing coronavirus pandemic. Actual results may differ materially from those indicated by such forward-looking statements as a result of various factors. These risks and uncertainties, as well as other risks and uncertainties that could cause the company's actual results to differ significantly from the forward-looking statements contained herein, are discussed in our quarterly 10-Q, annual 10-K, and other filings with the U.S. Securities and Exchange Commission, which can be found at www.sec.gov. Any forward-looking statements contained in this press release speak only as of the date hereof and not of any future date, and the company expressly disclaims any intent to update any forward-looking statements, whether as a result of new information, future events or otherwise.

**Investor Contact:**

Stephen Jasper
Gilmartin Group
(858) 525 2047
stephen@gilmartinir.com

**Media Contact:**

Jenna Urban
Berry & Company Public Relations
(212) 253 8881
jurban@berrypr.com

Source: Eledon Pharmaceuticals


Source: Eledon Pharmaceuticals, Inc.