

Phase 2 BESTOW trial and the BESTOW EXTENSION: evaluating the long-term safety and efficacy of tegoprubart in preventing kidney transplant rejection

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This presentation includes discussion of the investigational use of tegoprubart.

Tegoprubart

Targeting CD40L for the suppression of the T- and B-cell-mediated immune response¹

Tegoprubart is a humanized IgG1 kappa **monoclonal antibody** targeting CD40L (also known as CD154), a critical component of the immune costimulatory pathway

Targeting CD40L can reduce graft rejection risk, including TCMR and AMR² by:

- **suppressing T-cell and B-cell activation**
- **reducing antigen-presenting cell priming and NK cell activity**
- **decreasing pro-inflammatory cytotoxic T-cell populations**
- **interfering with DSA production**

Fc modifications for safety¹

- Specific **Fc substitutions** have been made to ablate Fc effector functions and reduce the risk of **thromboembolic events**
- Nonclinical studies and early-phase clinical trials have shown the potential efficacy and tolerability of tegoprubart in kidney transplantation, **with an absence of drug-related thromboembolic events**



AMR, antibody-mediated rejection; CD, cluster of differentiation; CD40L, CD40 ligand; DSA, donor-specific antibody; Fc, crystallizable fragment; IgG1, immunoglobulin G1; NK, natural killer; TCMR, T-cell mediated rejection.

1. Eledon Pharmaceuticals. 2026. <https://eledon.com/science/mechanism-of-action/> (Accessed August 19, 2026). 2. Wang K *et al. Front Immunol* 2026;17:1825653.

The BESTOW trial and BESTOW EXTENSION

- **BESTOW** is the **first ever** clinical trial comparing head-to-head tacrolimus to a CD40L antibody (tegoprubart) in *de novo* kidney transplant recipients
- **Prospective**, multicenter, **active-controlled**, randomized, open-label Phase 2 trial
- **Aim:** to determine the efficacy and safety of tegoprubart as the **core of immunosuppressant therapy** in *de novo* kidney transplant recipients
- The **Phase 2 BESTOW EXTENSION** is an ongoing multicenter, open-label, active-controlled study
- Patients who completed BESTOW on their assigned treatment could enter the extension, in which they continue to receive intravenous tegoprubart or oral tacrolimus as part of their immunosuppressive regimen
- Here we report interim **BESTOW EXTENSION** study data on the impact of long-term efficacy and safety of tegoprubart compared with tacrolimus in adults receiving their first kidney transplant

The BESTOW trial and BESTOW EXTENSION

Key inclusion criteria

- **BESTOW:** Adults (≥ 18 years) receiving their first kidney transplant (living or deceased donor)
- **BESTOW EXTENSION:** patients who had completed their assigned treatment in BESTOW

Key exclusion criteria

- Prior organ or bone marrow transplantation, or planned multi-organ/dual-kidney transplantation
- Donor kidney with:
 - Cold ischemia time > 30 h
 - DCD
 - KDPI $> 85\%$
 - Blood group incompatible
- HLA-identical living donor
- cPRA $> 80\%$
- Positive T/B-cell crossmatch or DSAs at screening
- EBV negative
- History of a thromboembolic event

Safety endpoints

- AEs, SAEs, and AESIs including opportunistic infections (CMV, BKV, EBV) (**primary endpoints for extension study**)
- MTSOSD-59R at M6 and M12

Efficacy endpoints

- **Primary:** eGFR at M12 (two-sample t-test, 80% CI, p value)
- **Secondary:**
 - BPAR
 - Composite efficacy failure^a
 - Patient and graft survival^b
 - NODAT
 - Renal graft functional impairment^c
- **Exploratory:**
 - DGF
 - KDQOL-SF 36 at M6 and M12
 - DSAs
 - iBox score

Biopsy protocols

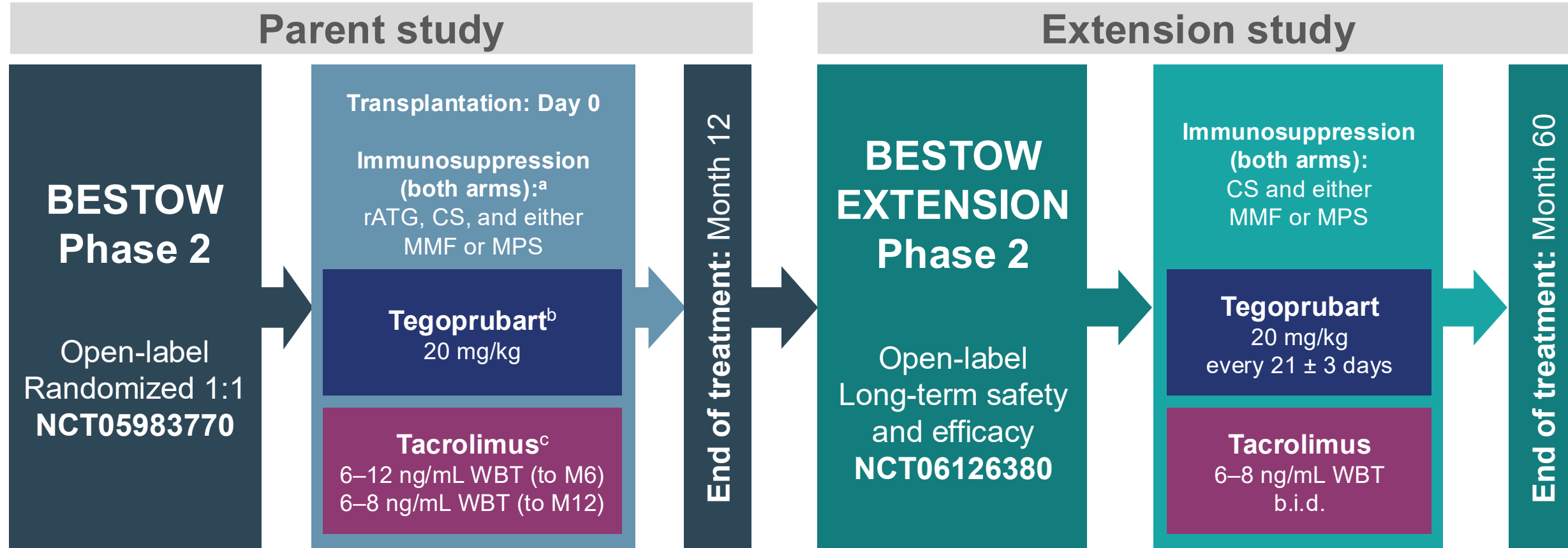
- Central review: all biopsies reviewed by a **blinded central pathologist**; results available only to **DMC**
- **'For cause'** BPAR criteria:
 - Acute TCMR $\geq 1A$ only
 - $\uparrow$ serum creatinine ≥ 0.3 mg/dL or $\geq 20\%$ above baseline (after excluding other causes); new or worsening proteinuria; presence of DSA
- **'All cause'** BPAR criteria:
 - Acute TCMR $\geq 1A$ or active AMR
 - Uses all biopsies

^aDefined as BPAR, graft loss, loss to follow-up, or death. ^bPatient and graft survival are defined as A) death, B) re-transplantation, or C) requirement for regular dialysis.

^cDefined as having an eGFR < 60 mL/min/1.73 m² or a decrease in eGFR ≥ 10 mL/min/1.73 m² from M1 to M12.

AE, adverse event; AESI, adverse event of special interest; AMR, antibody-mediated rejection; BKV, BK virus; BPAR, biopsy-proven acute rejection; CI, confidence interval; CMV, cytomegalovirus; cPRA, calculated panel reactive antibody; DCD, deceased donor donation after cardiac death; DGF, delayed graft function; DMC, data monitoring committee; DSA, donor-specific antibody; EBV, Epstein-Barr virus; eGFR, estimated glomerular filtration rate; HLA, human leukocyte antigen; KDPI, kidney donor profile index; KDQOL-SF 36, Kidney Disease Quality of Life 36-Item Short-Form instrument; M, Month; MTSOSD-59R, Modified Transplant Symptom Occurrence and Symptom Distress Scale; NODAT, new-onset diabetes mellitus after transplantation; SAE, serious adverse event; TCMR, T cell-mediated rejection.

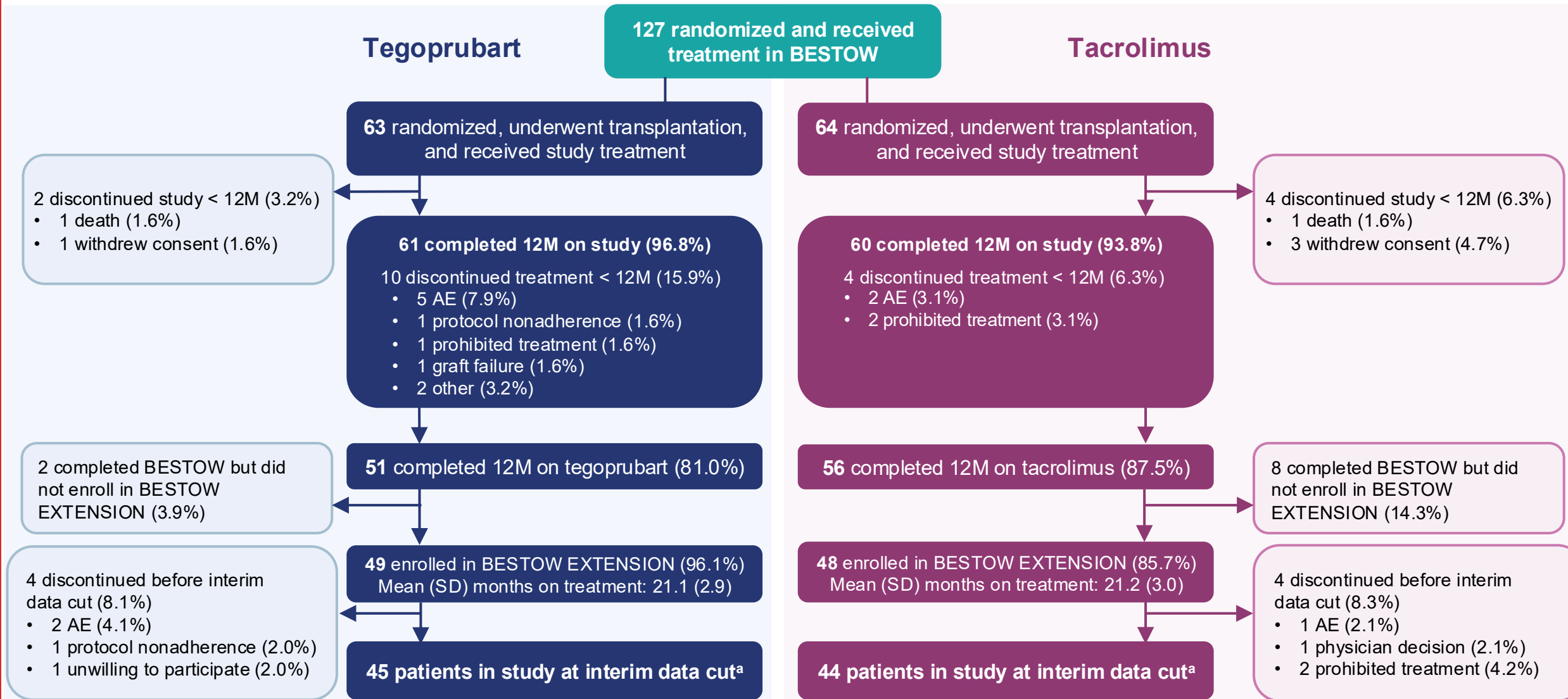
The BESTOW trial and BESTOW EXTENSION



^aAll patients received rATG (maximum recommended dose 4.5 mg/kg), CS tapered to 5 mg by Day 28, and MMF 1000 mg or MPS 720 mg b.i.d. ^bTegoprubart was received by intravenous infusion on Days 1, 3, 7, 14, 21, 28, and then every 21 ± 3 days thereafter. ^cTacrolimus was initiated within 48 hours of transplantation or when serum creatinine was ≤ 4 mg/dL (whichever came first), then received b.i.d.

b.i.d., twice daily; CS, corticosteroids; M, Month; MMF, mycophenolate mofetil; MPS, mycophenolate sodium; rATG, rabbit anti-thymocyte globulin; WBT, whole blood trough concentration.

Patient flow



^aData extraction date: 24 April 2026. AE, adverse event; M, Month.

BESTOW study characteristics

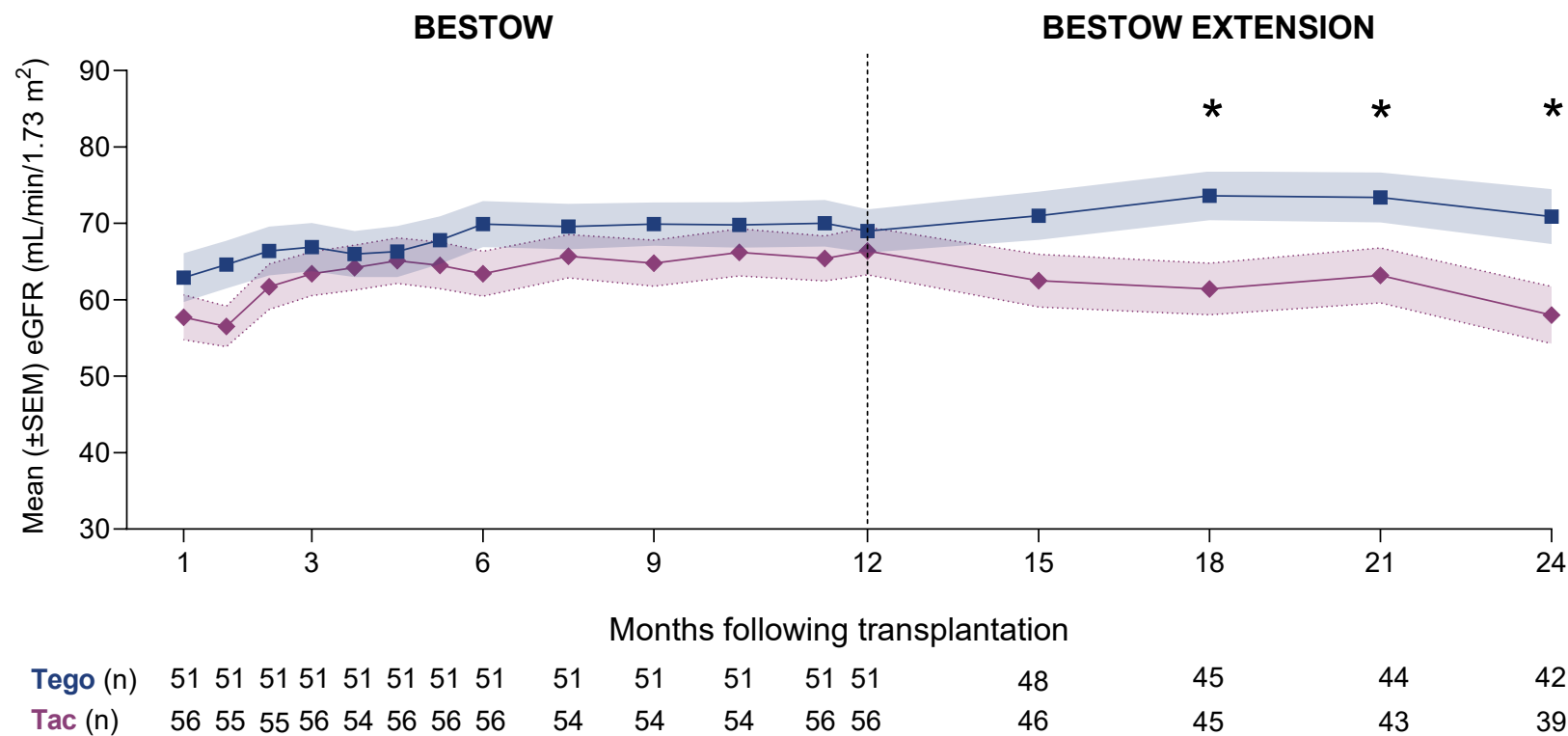
Donor characteristics			Recipient characteristics			Adjunctive immunosuppression ^c		
Mean (SD), unless stated otherwise	Tego N = 63	Tac N = 64	Mean (SD), unless stated otherwise	Tego N = 63	Tac N = 64	Mean (SD), unless stated otherwise	Tego N = 63	Tac N = 64
Donor age, years	43.5 (15.3)	43.0 (14.6)	Recipient age, years	50.1 (14.0)	48.3 (12.8)	Total mg/kg rATG at induction, median (min, max)	4.2 (2.9, 8.7)	4.0 (2.0, 6.0)
Donor type			Recipient sex, n (%)			Percentage of days on-treatment with full-dose MPA	60.0 (34.6)	54.3 (37.2)
Living, n (%)	18 (28.6)	17 (26.6)	Male	42 (66.7)	44 (68.8)	Days to first MPA reduction below full dose	93.1 (71.9)	91.9 (86.9)
Deceased, n (%)	45 (71.4)	47 (73.4)	Female	21 (33.3)	20 (31.3)	CS		
KDPI score ^a	44.0 (24.3)	35.2 (25.5)	ESRD, n (%) ^b			Total induction bolus, ^d mg	758.3 (313.8)	848.9 (320.1)
KDPI < 35, n (%)	17 (37.8)	27 (57.4)	Hypertension	42 (66.7)	32 (50.0)	Days to stable 5 mg dose	23.1 (13.5)	31.5 (41.6)
KDPI ≥ 35, n (%)	27 (60.0)	20 (42.6)	Glomerulonephritis	24 (38.1)	13 (20.3)	CS discontinuation, n (%)	3 (4.8)	5 (7.8)
Cold ischemia time, h	13.4 (8.5)	12.6 (8.1)	Diabetes	16 (25.4)	20 (31.3)			
HLA mismatches, n (%)			Dialysis					
≤ 3	29 (46.0)	20 (31.3)	Yes at screening, n (%)	46 (73.0)	54 (84.4)			
> 3	34 (54.0)	44 (68.8)	Duration, months	36.8 (33.4)	45.0 (41.5)			
CMV risk, n (%)			cPRA score, n (%)					
High	16 (25.4)	13 (20.3)	0%	44 (69.8)	43 (67.2)			
Intermediate	33 (52.4)	43 (67.2)	> 0–20%	7 (11.1)	8 (12.5)			
Low	13 (20.6)	8 (12.5)	> 20–80%	11 (17.5)	11 (17.2)			
			> 80%	1 (1.6)	1 (1.6)			

^aKDPI scores are presented for deceased donor kidneys. For percentages the denominator is deceased donor patients. ^bPatients can be counted in more than one category.

^cAdjunctive immunosuppression during BESTOW only. ^dInduction bolus calculated as methylprednisolone equivalent. Data extraction date: 20 Nov 2025.

CMV, cytomegalovirus; cPRA, calculated panel reactive antibody; CS, corticosteroids; ESRD, end-stage renal disease; HLA, human leukocyte antigen; KDPI, kidney donor profile index; MPA, mycophenolic acid; rATG, rabbit anti-thymocyte globulin; SD, standard deviation; tac, tacrolimus; tego, tegoprubart.

eGFR in patients who remain on assigned treatment up to Month 24



Mean (±SEM) eGFR at M24
Tegoprubart: 71 (3.6) mL/min/1.73 m²
Tacrolimus: 58 (3.7) mL/min/1.73 m²
Treatment difference (95% CI):
13.0 (2.6, 23.3) mL/min/1.73 m²

Patients who completed treatment were those who completed 52 weeks of the study and received all planned doses of the randomized study drug. Data for M15 onward were collected from patients who completed treatment and enrolled in BESTOW EXTENSION. **p* < 0.05 (treatment difference at M18, M21 and M24). Data extraction date: 31 Aug 2026. CI, confidence interval; eGFR, estimated glomerular filtration rate; M, Month; SEM, standard error of the mean; tac, tacrolimus; tigo, tegoprubart.

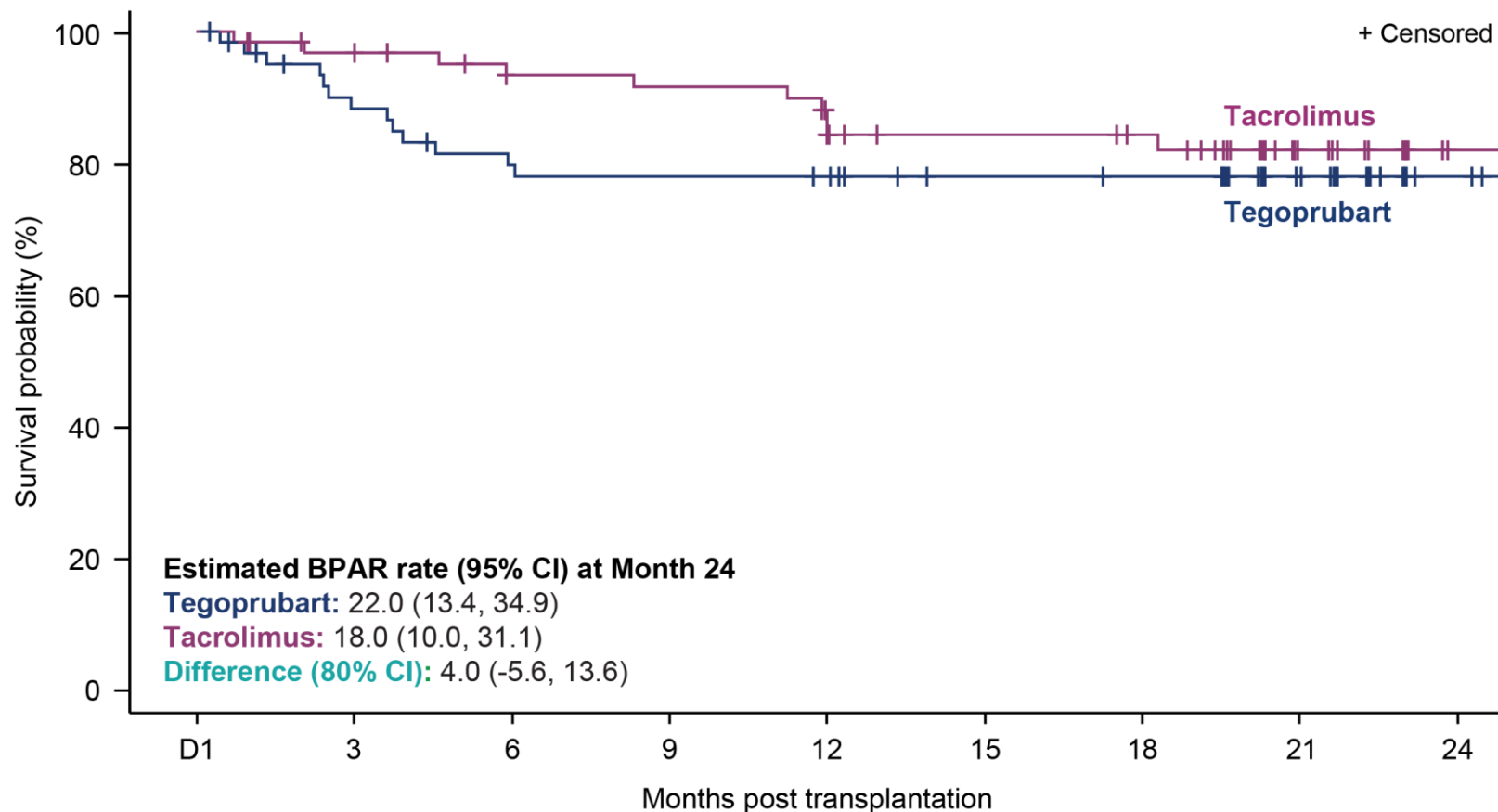
Overview of rejection: BPAR up to Month 12

‘All cause’ biopsy ^a n (%)	Tego N = 63	Tac N = 64
Any biopsy performed	58 (92.1)	50 (78.1)
All cause BPAR ^c	13 (20.6)	9 (14.1)
Acute TCMR	13 (20.6)	8 (12.5)
Active AMR	2 (3.2)	1 (1.6)
Treatment difference in proportion (tego – tac) (95% CI)		
6.6 (–7.0, 20.3)		
Initial acute TCMR grade		
IA	3 (4.8)	5 (7.8)
IB	5 (7.9)	2 (3.1)
IIA	4 (6.3)	1 (1.6)
IIB	1 (1.6)	0 (0.0)
III	0 (0.0)	0 (0.0)

‘For cause’ biopsy ^{a,b} n (%)	Tego N = 63	Tac N = 64
Any biopsy performed	27 (42.9)	12 (18.8)
For cause BPAR ^c	11 (17.5)	4 (6.3)
Acute TCMR	11 (17.5)	4 (6.3)
Active AMR	1 (1.6)	0 (0.0)
Treatment difference in proportion (tego – tac) (95% CI)		
11.2 (–0.4, 23.5)		
Initial acute TCMR grade		
IA	3 (4.8)	3 (4.7)
IB	4 (6.3)	1 (1.6)
IIA	3 (4.8)	0 (0.0)
IIB	1 (1.6)	0 (0.0)
III	0 (0.0)	0 (0.0)

^aAll biopsies centrally reviewed by a blinded reference pathologist (Banff criteria). ^bFor cause' biopsy: ↑ serum creatinine ≥ 0.3 mg/dL or ≥ 20% above baseline (after excluding other causes); new or worsening proteinuria; presence of donor specific antibodies. ^cPatients with TCMR and AMR were only counted once in BPAR calculation. AMR, antibody-mediated rejection; BPAR, biopsy-proven acute rejection; CI, confidence interval; tac, tacrolimus; TCMR, T cell-mediated rejection; tego, tegoprubart.

Acute rejection-free survival up to Month 24: BPAR



Tego (n)	63	52	46	45	44	39	38	20	6
Tac (n)	64	59	53	52	47	38	36	16	3

- All acute rejections in patients receiving tegoprubart occurred in the first 6 months of the BESTOW study
- During the BESTOW EXTENSION there were two patients with rejection events in the tacrolimus group
 - 1 with new rejection: aTCMR (grade 2A)
 - 1 with recurrent rejection: aAMR + aTCMR (grade 2B)

BPAR (all cause) based on central pathology for BESTOW (to Month 12) and local histology in BESTOW EXTENSION. Failure rates are expressed as percentages, based on Kaplan–Meier estimates. Not all patients had reached the Month 24 time point at interim data cut. Data extraction date: 24 April 2026.

aAMR, acute antibody-mediated rejection; aTCMR, acute T-cell mediated rejection; BPAR, biopsy-proven acute rejection; CI, confidence interval; D, Day; tac, tacrolimus; tego, tegoprubart.

Composite efficacy failure rate at Month 12

Secondary efficacy outcomes to M12 ^a n (%) unless stated otherwise	Tego N = 63	Tac N = 64	Treatment difference in proportion (95% CI) ^b
'All cause' BPAR	13 (20.6)	9 (14.1)	6.6 (−7.0, 20.3)
Graft loss	1 (1.6)	1 (1.6)	—
Death	1 (1.6)	1 (1.6)	—
Loss to follow-up	0 (0.0)	0 (0.0)	—
Composite efficacy failure rate^c (using 'all cause' BPAR)	14 (22.2)	11 (17.2)	5.0 (−9.5, 19.4)

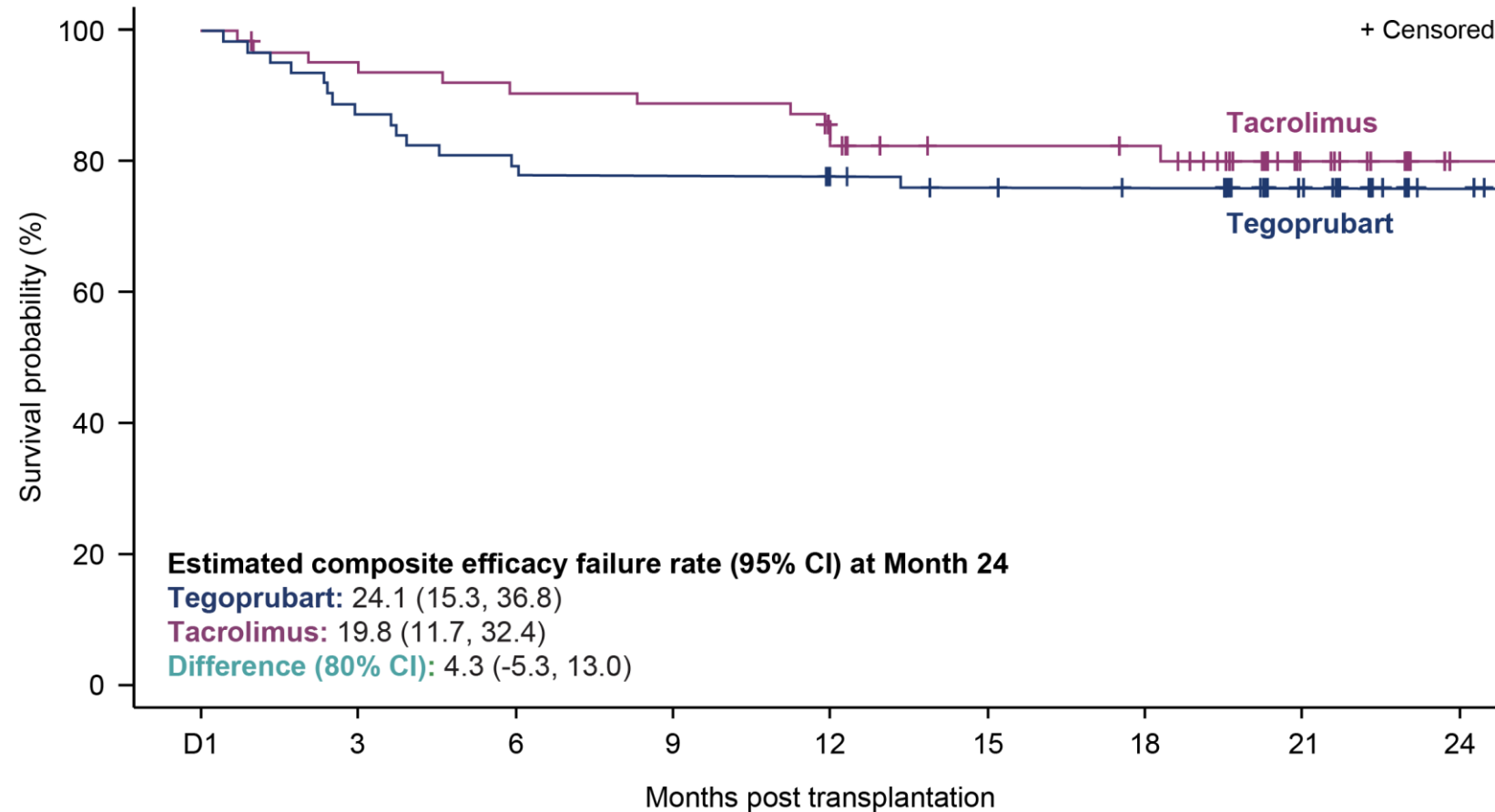
- At the end of treatment (Month 12), one patient receiving tegoprubart and one patient receiving tacrolimus were positive for DSAs

^aThis event analysis includes observed rejection with no imputation; patients who discontinued without an event are counted as not having experienced an event through month 12.

^bTreatment difference calculated as tegoprubart minus tacrolimus. ^cDefined as BPAR, graft loss, loss to follow-up, or death.

BPAR, biopsy-proven acute rejection; CI, confidence interval; DSA, donor-specific antibody; M, Month; tac, tacrolimus; tego, tegoprubart.

Composite efficacy failure rate up to Month 24

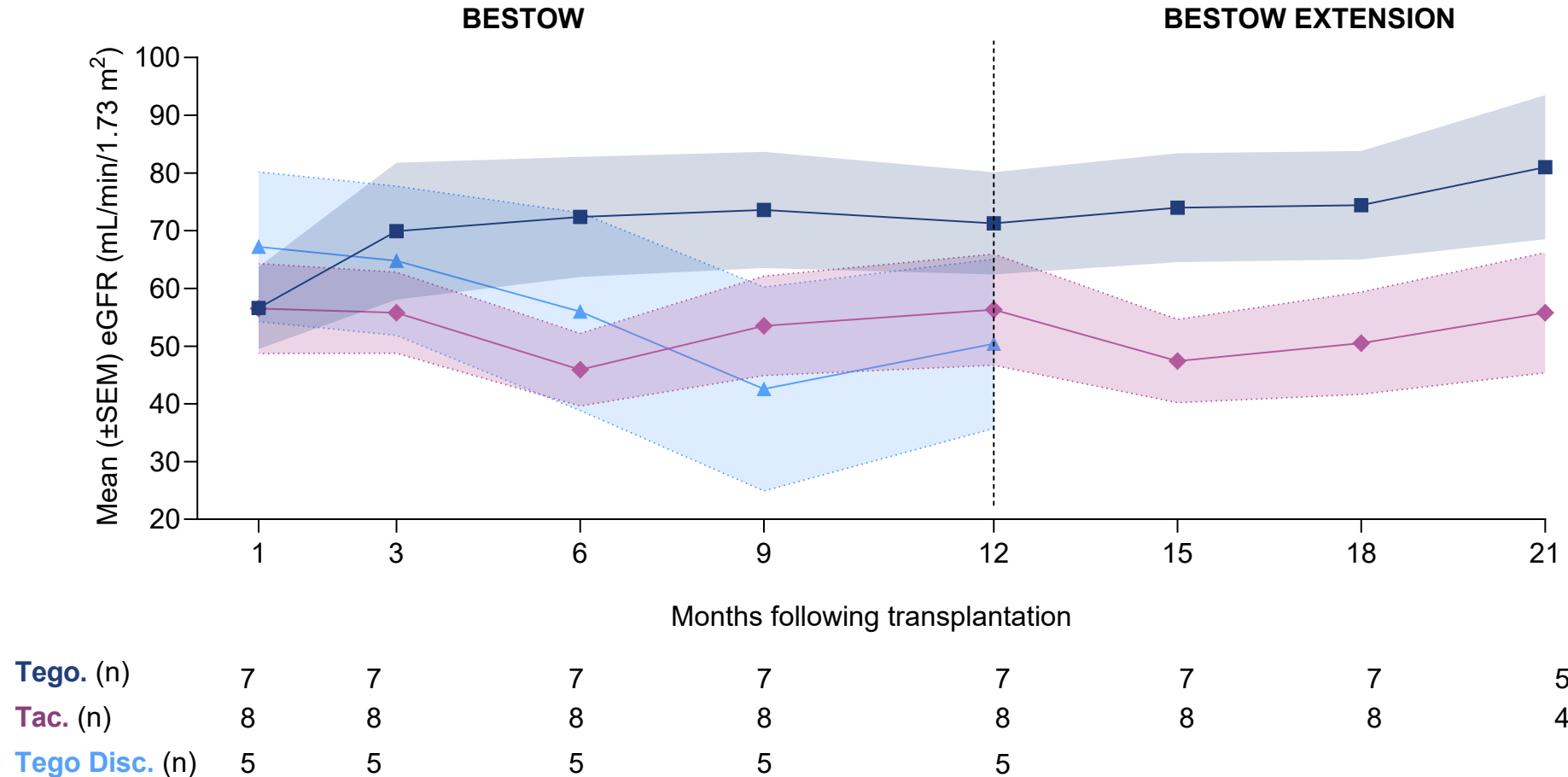


- One additional graft loss event occurred in the tacrolimus arm after the data cut presented here

Tego (n)	63	55	50	49	47	40	38	20	6
Tac (n)	64	60	57	56	52	38	37	16	3

^aFailure rates are expressed as percentages, based on Kaplan–Meier estimates. Not all patients had reached the Month 24 time point at interim data cut. One death (cardiovascular event of unknown cause) was reported for a patient receiving tegoprubart and was considered unrelated to study drug in BESTOW EXTENSION. Data extraction date: 24 April 2026. CI, confidence interval; D, Day; tac, tacrolimus; tego, tegoprubart.

Mean eGFR up to Month 21 in patients who had rejection



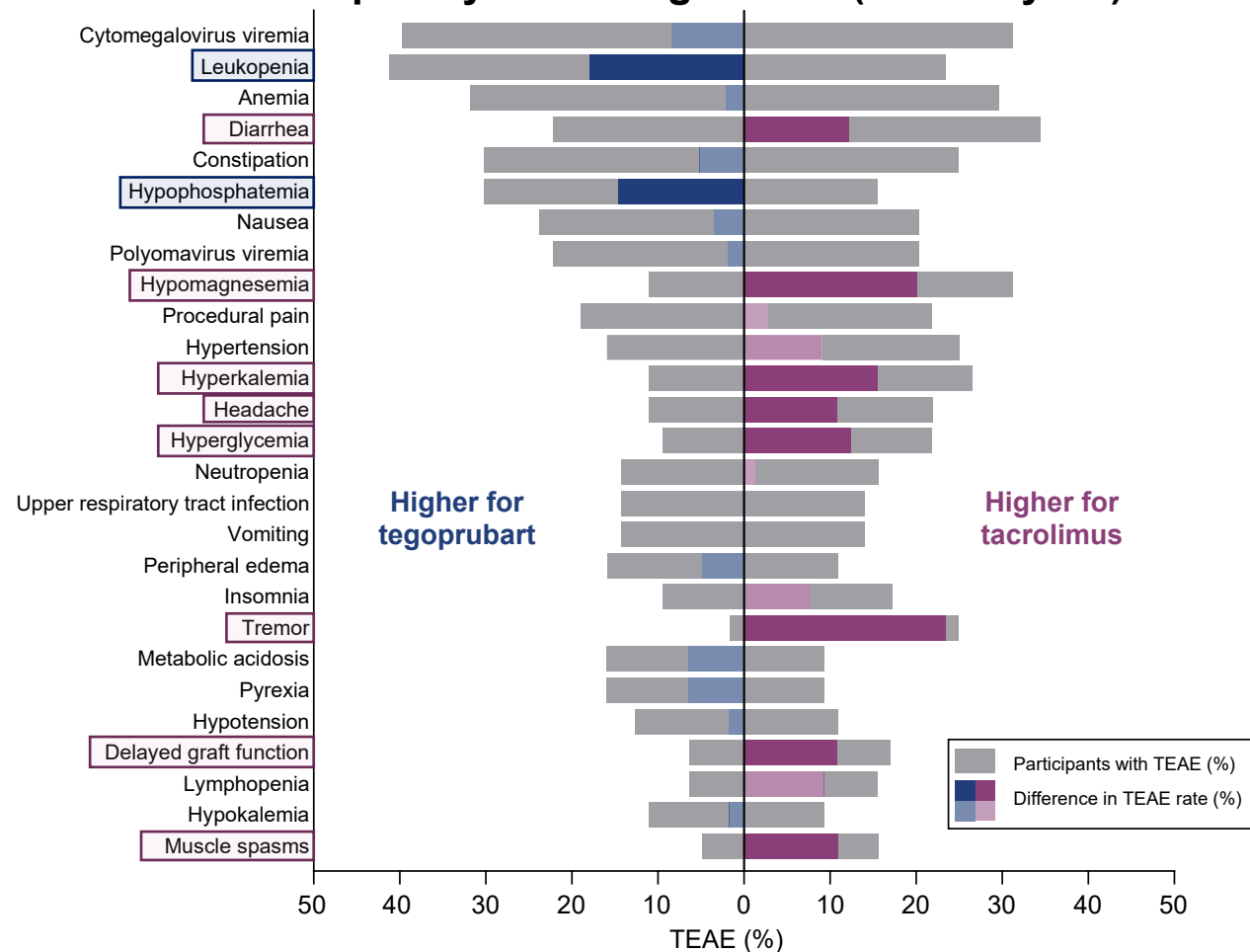
Patients who completed treatment were those who completed 52 weeks of the study and received all planned doses of the randomized study drug. Rejection was determined by BPAR. Data from M15 on were collected from patients enrolled in the BESTOW EXTENSION study after completing treatment. Only 3 patients receiving tac had reached M24 at time of data cut (and none for tego), therefore data not presented. Data extraction date: 24 April 2026.

BPAR, biopsy-proven acute rejection; tego disc., discontinued tegoprubart treatment; eGFR, estimated glomerular filtration rate; M, Month; SEM, standard error of the mean; tac, tacrolimus; tego, tegoprubart.

BESTOW safety summary at Month 12

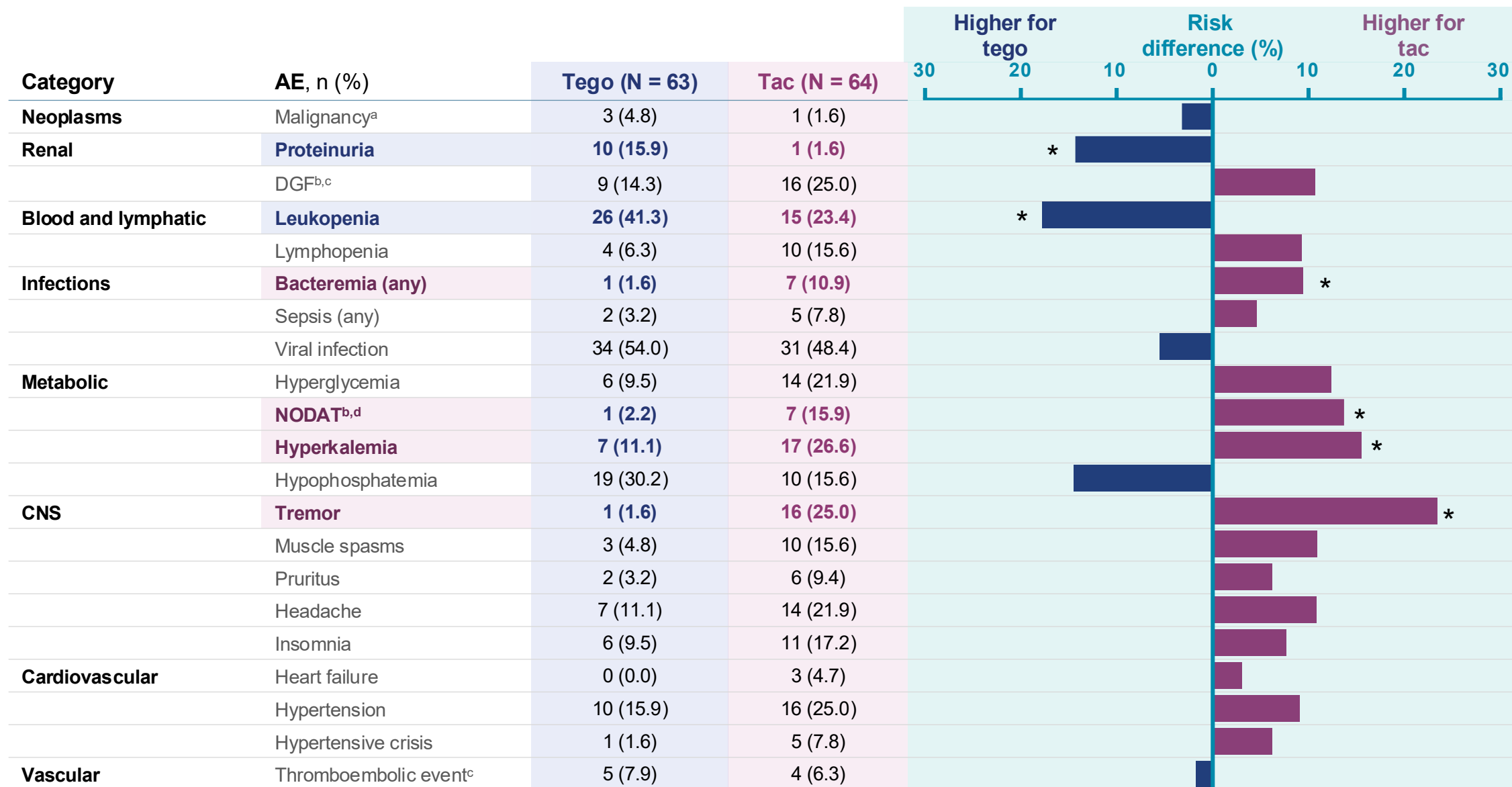
Category n (%) unless otherwise stated	Tego N = 63	Tac N = 64	Risk difference (95% CI) ^a
Any AE^b	61 (96.8)	64 (100.0)	-3.2 (-11.1, 2.9)
AEs by max severity			
Mild	5 (7.9)	8 (12.5)	—
Moderate	20 (31.7)	23 (35.9)	—
Severe	31 (49.2)	28 (43.8)	—
Life-threatening	4 (6.3)	4 (6.3)	—
Death	1 (1.6)	1 (1.6)	—
Related AEs^c	32 (50.8)	35 (54.7)	-3.9 (-21.4, 14.2)
SAEs	33 (52.4)	36 (56.3)	-3.9 (-21.3, 13.9)
Related SAEs^c	11 (17.5)	8 (12.5)	5.0 (-7.9, 18.3)
AESIs	48 (76.2)	49 (76.6)	-0.4 (-15.7, 14.7)
AEs leading to study drug withdrawal	4 (6.3)	3 (4.7)	1.7 (-7.9, 11.4)

Most frequently occurring TEAEs (≥ 10% by PT)^d



^aTegoprubart rate minus tacrolimus rate. ^bOnly TEAEs are summarized; a TEAE is an event that starts or worsens in severity on or after the first dose of the randomized study drug (excluding events before transplantation), data are on-treatment AEs (through 30 days after last dose of treatment). ^cStudy-drug related AEs and SAEs are those considered by the investigator to be related or probably/possibly related to the randomized study drug. ^dAcute kidney injury, blood creatine increased, and transplant rejection are not included in this analysis. TEAEs are highlighted if risk difference >10%. AE, adverse event; AESI, adverse event of special interest; CI, confidence interval; PT, Preferred Term; SAE, serious adverse event; tac, tacrolimus; TEAE, treatment-emergent adverse event; tego, tegoprubart.

Summary of clinically important safety at Month 12



^aThe four cases reported were all non-melanoma skin cancers. ^bBased on protocol definition. ^cBased on medical monitor-based assessment. ^dPercentage calculated from patients without diabetes at baseline (tego: n = 45, tac: n = 44). * $p < 0.05$. AE, adverse event; CNS, central nervous system; DGF, delayed graft function; NODAT, new-onset diabetes mellitus after transplantation; tac; tacrolimus; tego, tegoprubart.

Safety summary in BESTOW EXTENSION

New-onset emergent AEs by preferred term affecting >10% in BESTOW EXTENSION

Participants, n (%)	Tego (N = 49)	Tac (N = 48)
Diarrhea	5 (10.2)	10 (20.8)
Headache	1 (2.0)	6 (12.5)
CMV DNAemia	6 (12.2)	3 (6.3)
Hypertension	4 (8.2)	5 (10.4)
Pain in extremity	0 (0.0)	5 (10.4)

There were no events of:

- progressive multifocal leukoencephalopathy
 - post-transplantation lymphoproliferative disorder
 - malignancies
 - BKV nephropathy
 - CMV disease
- There were two new thromboembolic events in each of the treatment arms, and one new event of tremor in the tacrolimus arm
 - None of the thromboembolic events led to treatment discontinuation, and all were managed while patients continued to receive the study drug

New-onset emergent AEs >10% includes any AE (by preferred term) affecting >10% of patients in either study arm; AEs were coded using MedDRA coding dictionary, version 23.1, classified by System Organ Class and Preferred Term. Data extraction date: 24 April 2026.

AE, adverse event; BKV, BK virus; CMV, cytomegalovirus; MedDRA, Medical Dictionary for Regulatory Activities; tac, tacrolimus; tego, tegoprubart.

BESTOW: HRQoL at Month 12

KDQOL-SF (change from baseline at week 52), ^a mean (SEM)	Tego (N = 51)	Tac (N = 56)	Favors tego Risk difference (%) Favors tac
Symptoms and problems scale	9.0 (1.6)	3.3 (1.8)	10 5 0 5 10
SF-12 physical component summary	5.7 (1.3)	6.0 (1.4)	
SF-12 mental component summary	1.5 (1.4)	-1.6 (1.3)	
Burden of kidney disease scale	27.0 (4.4)	27.2 (3.4)	
Effect of disease on daily life	17.5 (2.8)	17.4 (2.7)	

Higher scores indicate better quality of life; a change of 3–5 points can be considered clinically significant.¹

HRQoL improvements from baseline were observed at week 52 across all 5 subscales with tegoprubart, and 4 of 5 subscales with tacrolimus.

- Improvements were greater with tegoprubart than tacrolimus on the SF-12 mental component summary and the symptoms and problems scale

^aBaseline values were similar across all outcomes. * $p < 0.05$.

HRQoL, health-related quality of life; KDQOL-SF, Kidney Disease Quality of Life Short-Form instrument; SEM, standard error of the mean; SF-12, 12-item short-form survey; tac, tacrolimus; tego, tegoprubart.

1. KDOQI. *Am J Kidney Dis* 2007;50:471–530.

Conclusions

- Overall eGFR on treatment remained higher with tegoprubart than tacrolimus at all time points up to Month 24
- Treatment difference in eGFR was clinically meaningful over the longer term, and **statistically significant from Month 18 to Month 24**
 - Treatment difference at Month 24: 13.0 (95% CI: 2.6, 23.3) mL/min/1.73 m², $p < 0.05$
- By Month 24, there was no significant between-group difference in BPAR rate (4.0 [95% CI: -10.7, 18.7], $p > 0.05$)
 - Tacrolimus: acute rejections occurred throughout BESTOW and BESTOW EXTENSION
 - Tegoprubart: acute rejections occurred only in the first 6 months, with no further events through to Month 24
- Among patients with rejection who continued treatment, mean eGFR was higher with tegoprubart than with tacrolimus; the treatment difference was clinically meaningful through to Month 24
- Most HRQoL measures improved with both tegoprubart and tacrolimus treatment; improvements were greater with tegoprubart compared with tacrolimus on the symptoms/problems scale and the SF-12 mental component summary
- Tegoprubart continues to have a favorable safety profile in the longer term, with meaningful reductions observed in the prominent side effects associated with tacrolimus both in the BESTOW and BESTOW EXTENSION studies

Acknowledgments

Thank you to the investigators and coordinators at all the participating study sites, and special thanks to Yulan Li for her substantial contributions to the studies

The investigators and study sponsor would like to express their appreciation for the courage and dedication of the patients in participating in these studies

Thank you!