

Intravitreal Tarcocimab Tedromer for Diabetic Retinopathy: Primary Endpoint Results from the Phase 3 GLOW2 Study

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on behalf of the GLOW2 Study Group

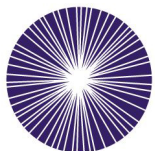
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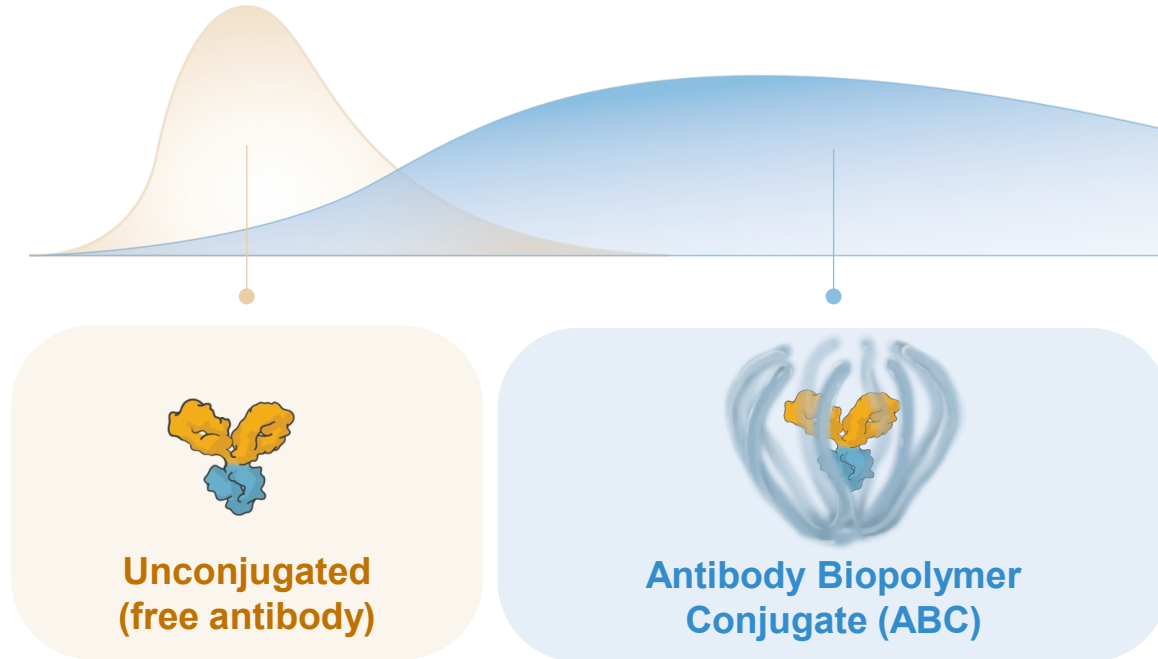
Financial Disclosure

- I have the following financial interests or relationships to disclose:
 - 4dmt: Grant Support
 - Abbvie: Consultant/Advisor
 - Adverum: Consultant/Advisor, Grant Support
 - Alexion: Grant Support
 - Astellas: Consultant/Advisor
 - Boehringer Ingelheim: Consultant/Advisor
 - Eyebio: Grant Support
 - Eyepoint: Consultant/Advisor
 - GENENTECH: Consultant/Advisor, Lecture Fees/Speakers Bureau
 - Kalaris: Grant Support
 - Kodiak: Grant Support
 - Novartis Pharma AG: Grant Support
 - Ocular Therapeutix: Consultant/Advisor
 - Oculis: Consultant/Advisor
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 - Outlook Therapeutics: Consultant/Advisor, Grant Support
 - Perceive : Grant Support
 - RegenXBio: Consultant/Advisor



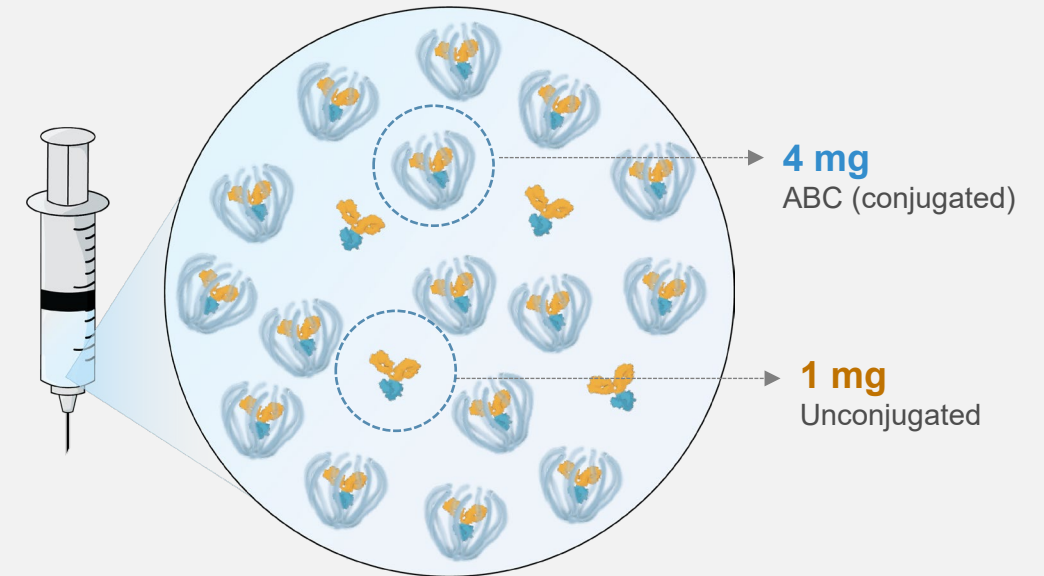
Tarcocimab is designed to deliver strong immediacy and extended durability in one intravitreal biologic

Strong immediacy + **Extended durability**



Tarcocimab has a mean ocular half-life in humans of **~20 days**, which is 3-fold longer than faricimab¹

Tarcocimab 5 mg* formulation
Combines unconjugated and ABC (conjugated) protein



One intravitreal biologic designed for strong immediacy and extended durability

*By weight of antibody

1. Tarcocimab ocular half-life from Phase 1b study of tarcocimab in patients with wAMD, DME and RVO. Faricimab ocular half-life from Genentech, Inc. PK and ER of faricimab, Report #1105763

Study design: 5 total doses in Year 1

Unmatched progressive extension of intervals to 6-month dosing

Randomized, double-masked, multi-center Phase 3 superiority study of tarcocimab 5 mg in moderately severe non-proliferative diabetic retinopathy to mild proliferative diabetic retinopathy

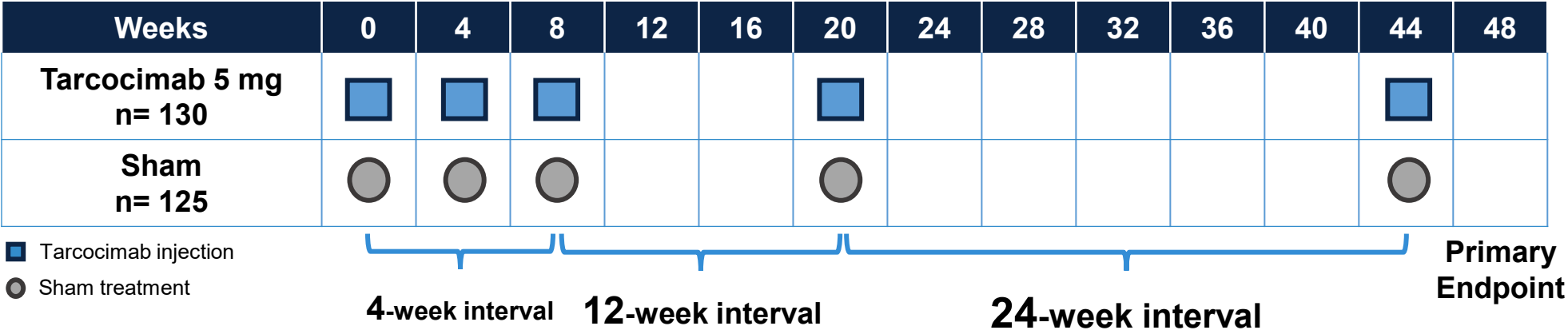
Tarcocimab 5 mg
Extended Interval Dosing

Sham

Primary endpoint – Week 48
Proportion of eyes improving ≥ 2 steps on DRSS from baseline

Key Secondary endpoint
Proportion of eyes developing sight-threatening complications^a

End of Study at Week 48



^aSight-threatening complications were defined as: diabetic macular edema, high-risk proliferative diabetic retinopathy (PDR), anterior segment neovascularization, vitreous hemorrhage or tractional retinal detachment believed to be due to PDR.
DRSS: diabetic retinopathy severity score; GLOW2 Study KS301P108, NCT06270836.

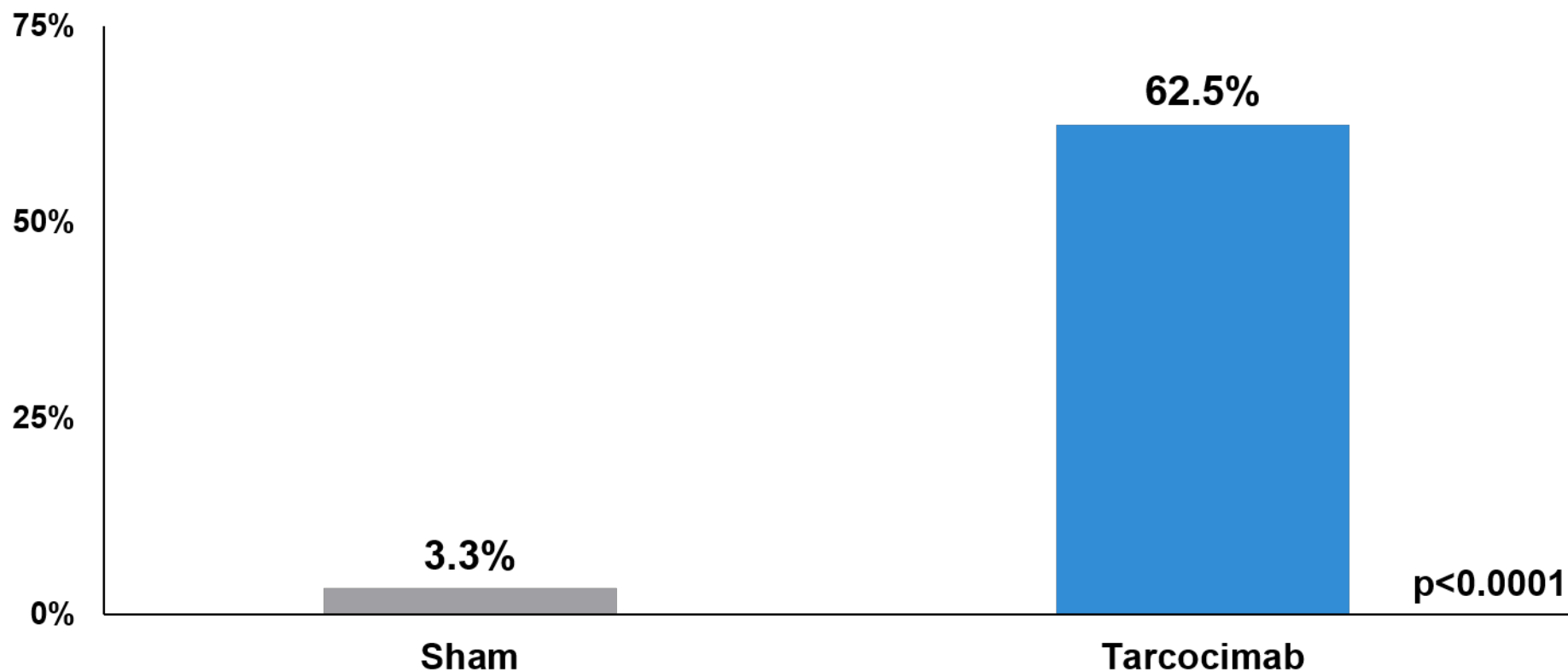
Baseline characteristics were well-matched between groups and typical of treatment-naïve diabetic retinopathy patients

	Tarcocimab n = 130	Sham n = 125
<u>Demographics and baseline characteristics</u>		
Age, years, mean (SD)	56.0 (11.0)	55.9 (11.5)
Hemoglobin A1c, % (SD)	8.2 (1.5)	8.1 (1.6)
Use of GLP-1 medications, n (%)	60 (46.2%)	53 (42.4%)
<u>Baseline ocular characteristics</u>		
BCVA, ETDRS Letters, mean (SD)	81.4 (5.8)	81.9 (5.5)
Central Subfield Thickness (CST), µm, mean (SD)	281.2 (30.5)	285.9 (29.1)
Lens Status, n (%)		
Phakic	108 (83.1%)	93 (74.4%)
DR severity (ETDRS DRSS score), n (%)		
Level ≤47 (moderately severe non-proliferative DR)	100 (76.9%)	92 (73.6%)
Level 53 (severe non-proliferative DR)	9 (6.9%)	12 (9.6%)
Level 61 (mild proliferative DR)	21 (16.2%)	21 (16.8%)
Intraocular Pressure, mmHg, mean (SD)	15.2 (3.0)	14.4 (2.9)

n = Number of participants treated; The denominator for percentages is the number of participants treated within each treatment arm.

Primary Endpoint met: tarcocimab established superiority in ≥ 2 -step improvement in Diabetic Retinopathy Severity Score (DRSS)

Proportion of patients with ≥ 2 -Step improvement in DRSS from Baseline to Week 48

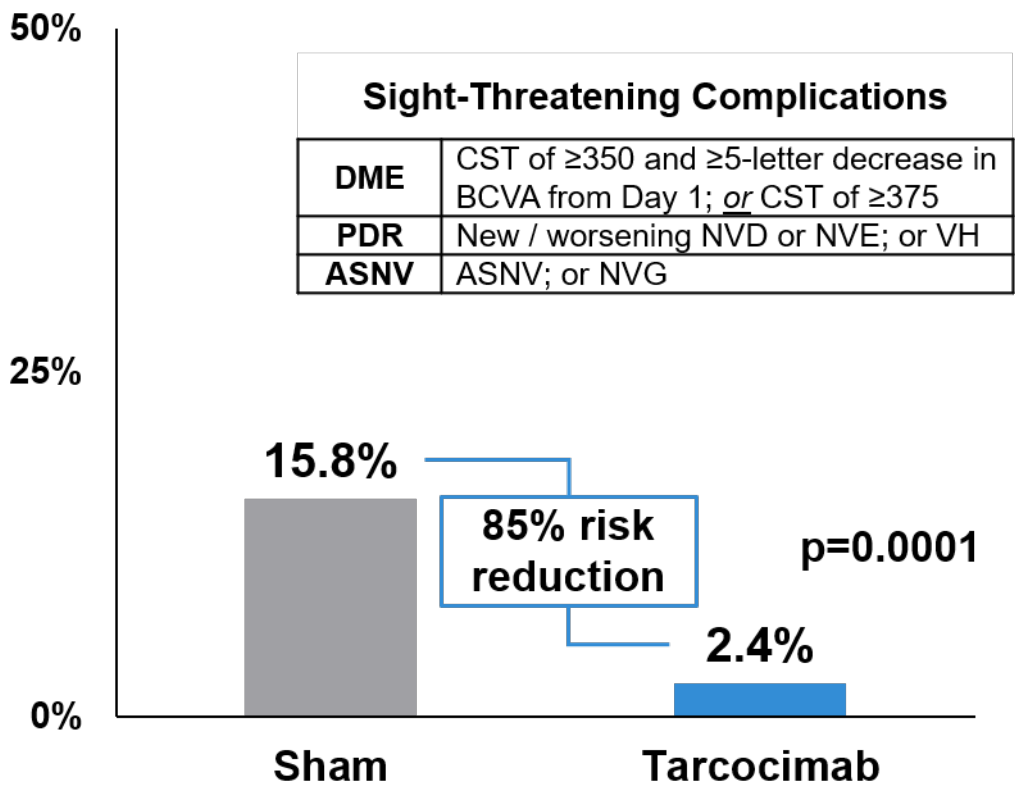


DRSS: diabetic retinopathy severity scale.

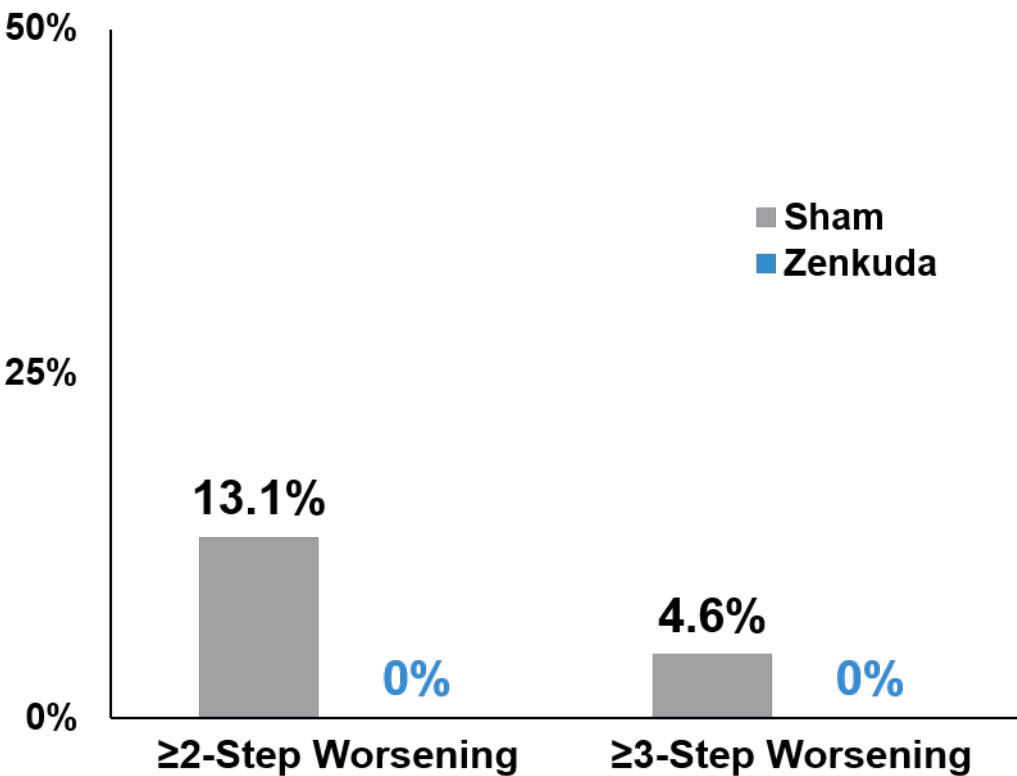
Sham (n=125); tarcocimab (n=130); Week 48 (LOCF) represents the last available observation while on randomized treatment, within the Week 48 visit window. Note: Weighted percentages are based on weighted average of observed estimates across strata using CMH weights. p-values are based on the difference in response rates.

Key Secondary Endpoint met: tarcocimab reduced the risk of developing pre-specified sight-threatening complications by 85%

Development of sight-threatening complications through Week 48^a



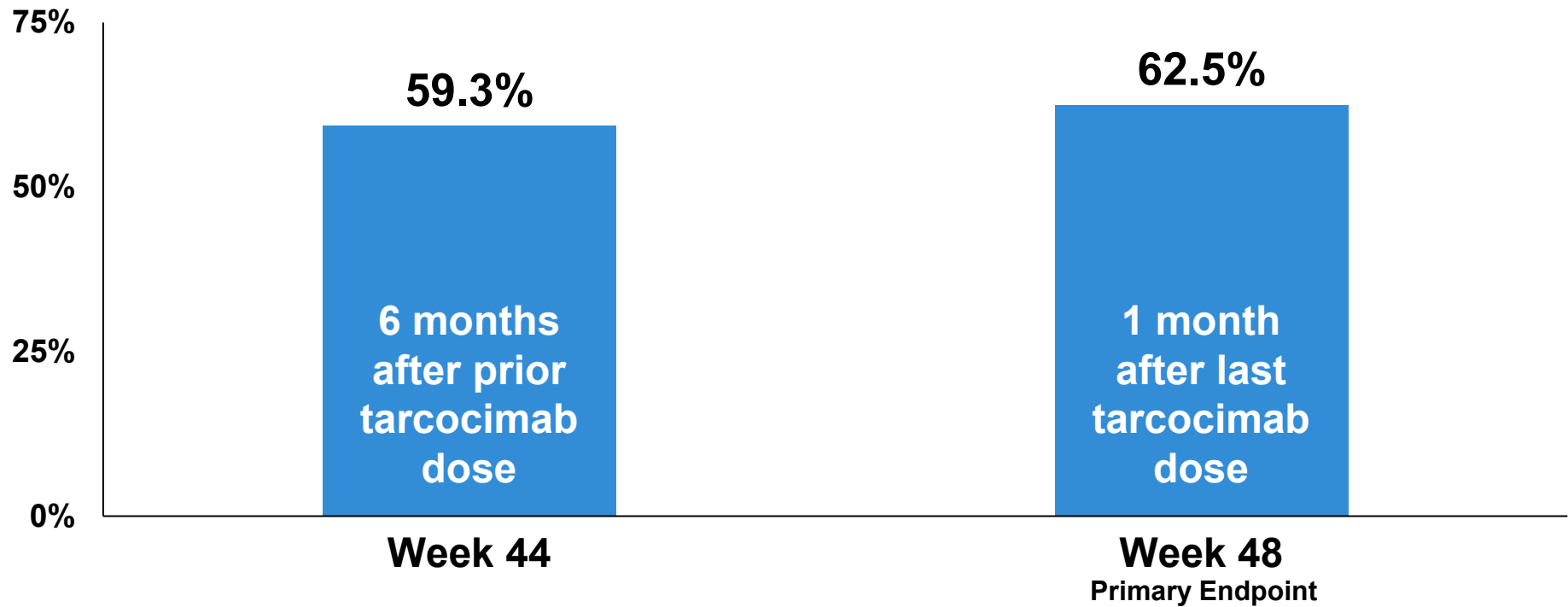
Proportion of patients with ≥ 2 - and ≥ 3 - Step Worsening in DRSS at Week 48^b



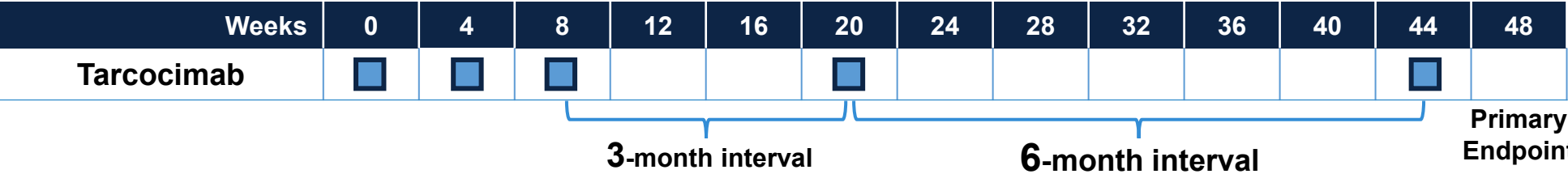
ASNV: anterior segment neovascularization; BCVA: best corrected visual acuity; CST: central subfield thickness; DME: diabetic macular edema; DRSS: diabetic retinopathy severity scale; NVD: neovascularization of the disc; NVE: neovascularization elsewhere; NVG: neovascular glaucoma; PDR: proliferative diabetic retinopathy; STC: sight-threatening complication; VH: vitreous hemorrhage.
^aSham (n=125); tarcocimab (n=130). Weighted percentages are based on weighted average of observed estimates across strata using CMH weights. p-values are based on the difference in response rates.
^bSham (n=91); tarcocimab (n=104); Week 48 analysis is based on observed data only; no imputation was applied for missing values. Weighted percentages are based on weighted average of observed estimates across strata using CMH weights.

Tarcocimab demonstrated robust ≥ 2 -step improvement in DRSS at the 6-month dosing interval

Proportion of patients with ≥ 2 -Step improvement in DRSS from Baseline to Week 44 and Week 48



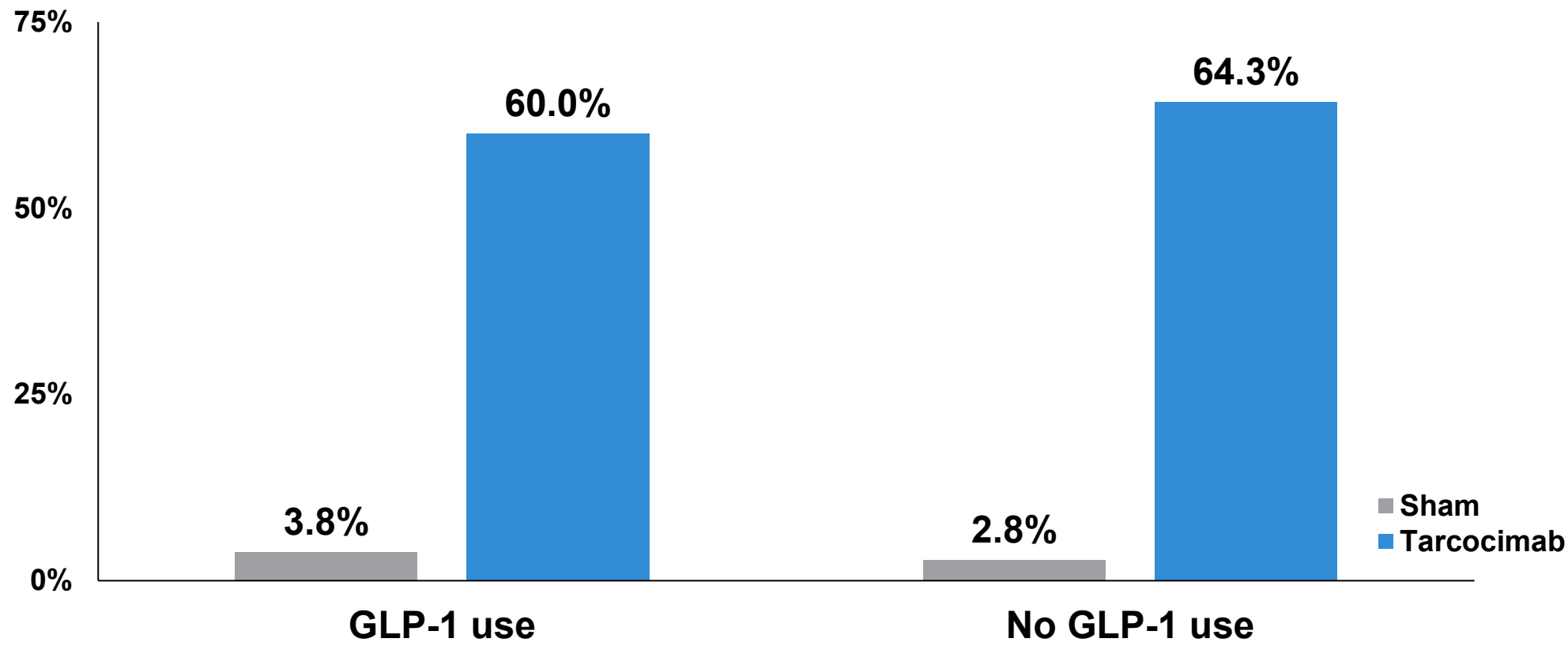
GLOW2
dosing
schedule



Tarcocimab (n=130). Week 44 and Week 48 (LOCF) represents the last available observation while on randomized treatment, within the Week 44 and Week 48 visit windows, respectively. Weighted percentages are based on weighted average of observed estimates across strata using CMH weights.

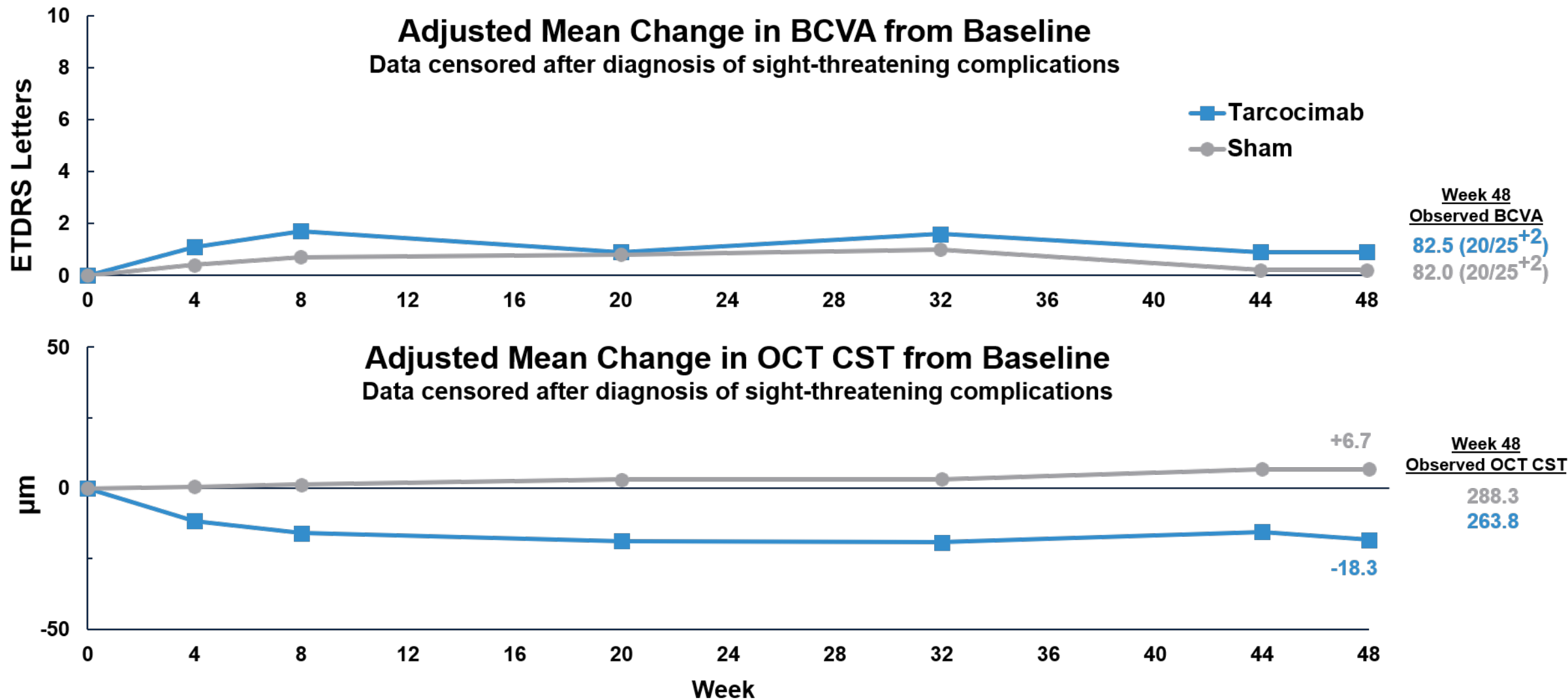
Tarcocimab improved the DRSS score irrespective of the use of GLP-1 medications, showing promising efficacy for real-world use

Proportion of patients with ≥ 2 -Step improvement in DRSS from Baseline to Week 48, by concomitant GLP-1 medication use



Sham GLP-1 use (n=53); Sham No GLP-1 use (n=72). Tarcocimab GLP-1 use (n=60); tarcocimab no GLP-1 use (n=70); Note: Percentages are 100*n/N. Week 48 (LOCF) represents the last available observation while on randomized treatment, within the Week 48 visit window.

Visual acuity and retinal anatomy were stable over time



BCVA: best-corrected visual acuity; ETDRS: early treatment diabetic retinopathy study; CST: central subfield thickness; µm: microns
Sham (n=125); tarcocimab (n=130); Results are based on a MMRM model including the change from baseline value as the dependent variable. Patients who developed sight-threatening complications in either arm were treated with open-label tarcocimab and all subsequent data were censored.

Tarcocimab was safe and well-tolerated, with low rates of common ocular adverse events

Ocular Adverse Events (AEs) up to Week 48	Sham n = 125	Tarcocimab n = 130
Subjects with any AE in the Study Eye, n (%)	34 (27.2)	29 (22.3)
Number of subjects reporting AEs, n (%) ^a		
Dry eye	2 (1.6)	4 (3.1)
Vitreous floaters	2 (1.6)	4 (3.1)
Diabetic retinal edema	12 (9.6)	3 (2.3)
Conjunctival hemorrhage	4 (3.2)	3 (2.3)
Diabetic retinopathy	7 (5.6)	0
Cataract AE ^b		
Subjects with Cataract AE in the Study Eye, n (%)	2 (1.6)	3 (2.3)
Subjects with Cataract AE in the Fellow Eye, n (%)	4 (3.2)	0
Intraocular Inflammation in Study Eye		
Subjects with at Least 1 Intraocular Inflammation AE, n	0	0
Endophthalmitis in Study Eye		
Subjects with at Least 1 Endophthalmitis AE, n	0	0

No cases of vasculitis or vascular occlusion were observed in any tarcocimab-treated patient, including sham patients treated with tarcocimab for sight-threatening complications

AE: adverse event
 Results presented for the Safety Population (≥2.0% in either study arm). Events are investigator reported. Adverse events are events with start date ≥first study drug date and ≤last study drug date + 28 days.

a. Includes all adverse events (AE) reported. A single patient can have multiple events of the same AE term reported and can be counted in different AE terms.

b. Total number of patients with one or more events of cataract (AE terms: cataract, cataract cortical, cataract nuclear, posterior subcapsular cataract and lenticular opacities). A patient with multiple events of the same AE term reported are only counted once.

GLOW2 Study Conclusions

Superiority vs sham

- **Tarcocimab established clinically meaningful superiority over sham in GLOW2.**
- Tarcocimab has met the primary and key secondary endpoints in the GLOW1 and GLOW2 Phase 3 studies ($p \leq 0.0001$), demonstrating a clear benefit across all parameters tested.

Durable disease control

- Results were achieved with **extended 6-month dosing for all patients**. After 3 initiating doses, all patients were extended to 3-month and then 6-month dosing.

Efficacy independent of GLP-1 use

- Efficacy representative of current **real-world diabetic population**. Robust DRSS improvement was observed in tarcocimab-treated patients regardless of concomitant GLP-1 receptor agonist use.

GLOW1 – GLOW2 Two successful studies in DR

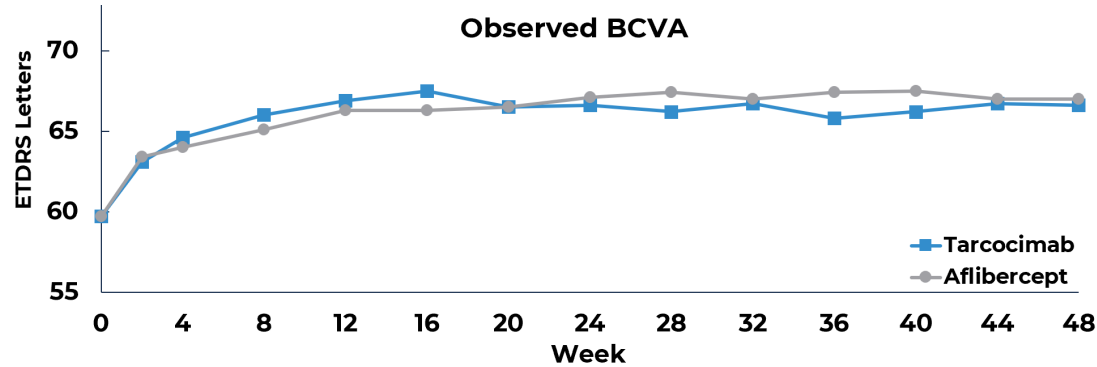
- GLOW2 follows the successful GLOW1 Study in DR, expanding the patient population into proliferative DR and mild DME.
- **Biologics licensing application**

Could a highly efficacious, safe, twice-yearly anti-VEGF therapy define a new treatment paradigm for patients with DR?

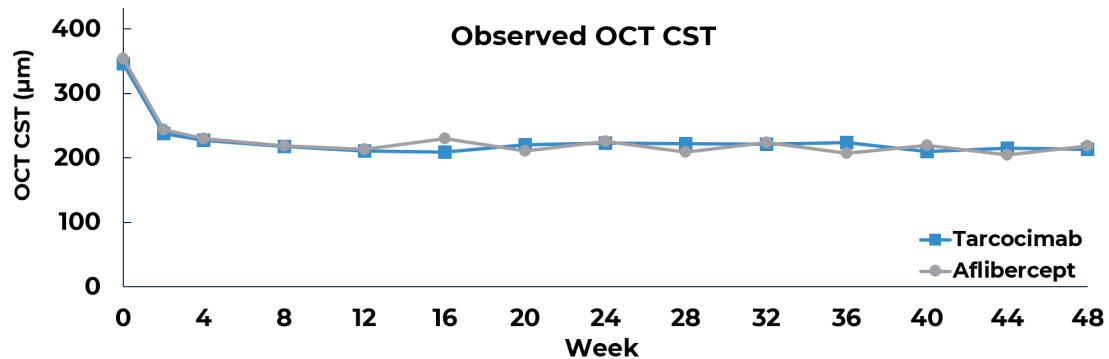
Tarcocimab meets primary endpoint in DAYBREAK and establishes a new benchmark for durability in wAMD



Primary endpoint met
 $p=0.0007$

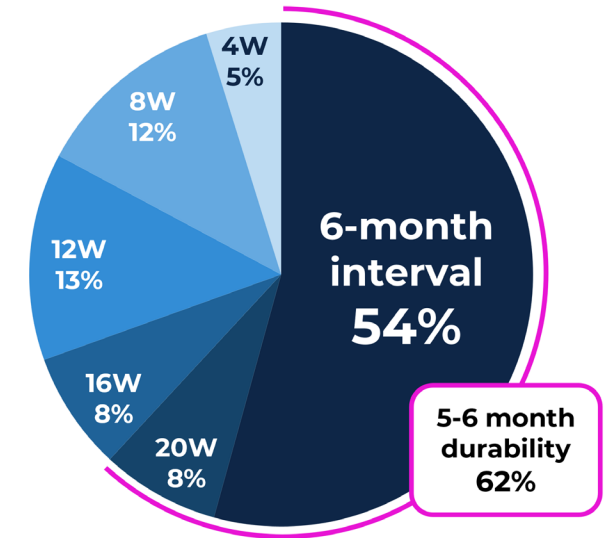


Rapid and sustained disease control
Nominal ^a
 $p<0.0001$



New benchmark in real-world durability

Interval at the Primary Endpoint



Multi-indication BLA submission in 4Q2026

Encompassing **5 positive Phase 3 studies** across wAMD (DAYLIGHT and DAYBREAK), diabetic retinopathy (GLOW1 and GLOW2) and retinal vein occlusion (BEACON)