Subject: MTSR1: Weekly Competitive Intelligence Newsletter (Mar 5 - 11, 2024)
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Hi Metsera Team,

Please find below the weekly 'Competitive Intelligence Newsletter' for the week: Mar 5-11, 2024

DASHBOARD

KEY TAKEAWAYS OF THE WEEK (Mar 5 - 11, 2024)

- **Clinical –** Empros Pharma's oral weight loss drug delivered an average 8% body weight reduction in its Phase IIb study [Sweden]
- **Commercial –** Taisho Pharmaceutical launched ALLI (orlistat), Japan's first over-the-counter obesity medication, available nationwide starting April 8, 2024 [Japan]
- **Regulatory –** The U.S. FDA approved WEGOVY (semaglutide) for reducing the risk of major adverse cardiovascular events in adults with overweight or obesity and established cardiovascular disease [U.S.]

DETAILED NEWS

CLINICAL

1 Swedish biotech unveils topline data on weight loss drug designed for maintenance after GLP-1s [Sweden]
Mar 5, 2024

- Empros Pharma's oral weight loss drug delivered an average 8% body weight reduction in its Phase IIb study, however the company's intentions are not to enter into direct competition with WEGOVY (semaglutide) and ZEPBOUND (tirzepatide)
- Empros Pharma is targeting people who want to maintain their weight loss after taking a GLP-1, and people who are overweight or on the lower end of the obesity scale
- In topline data released, the company's drug —a fixed-dose combination of the lipase inhibitor orlistat and the glucosidase/amylase inhibitor acarbose — showed an average weight loss of close to 8%
  - A third of patients on EMP16 lost at least 10% of their body weight, with responders losing up to 23% over the six-month, 320 patient study
- According to Arvid Söderhäll, CEO, Empros, over a full year, the expectation would be for an average 10% weight loss
  - Companies like Empros are moving into the obesity space with different classes of drugs, hoping to fill the gap left by GLP-1s
- The plan now is to run two Phase III trials, one with type 2 diabetic patients and one without, with data expected in 2026 and a potential launch of EMP16 in 2027
- Empros is also looking for investors and commercial partners

- **Read more:** Endpoints News *(Subscription required)*

- **Implications:** Empros Pharma's Phase IIb study of its oral weight loss drug resulted in an average 8% body weight reduction, positioning the drug not as a direct competitor to Wegovy and Zepbound but rather targeting individuals seeking to maintain weight loss post-GLP-1 treatment or those slightly overweight or at the lower obesity spectrum. The combination drug, blending orlistat and acarbose, demonstrated significant efficacy, with a third of EMP16 participants achieving at least a 10% weight loss.

2 Trial update: A study on how CagriSema affects levels of atorvastatin and warfarin in the blood of participants with excess body weight [Canada]
Mar 7, 2024

- A Phase I trial sponsored by Novo Nordisk titled, "*A study on how CagriSema affects levels of atorvastatin and warfarin in the blood of participants with excess body weight"* has undergone changes
  - **Contacts/Locations:** New site added to location

- **Read more:** NCT06289504
- **Implications:** N/A

3 **Trial update: A research study of how a new medicine called amycretin, given as tablets, works in Japanese men with obesity [Japan]**
Mar 4, 2024

- A Phase I trial sponsored by Novo Nordisk titled, "*A research study of how a new medicine called amycretin, given as tablets, works in Japanese men with obesity"* has undergone changes
  - **Contacts/Locations:** New site added to location

- **Read more:** NCT06049329
- **Implications:** N/A

4 **Trial update: A study to test whether survodutide (BI 456906) helps Chinese people living with overweight or obesity to lose weight [China]**
Mar 6, 2024

- A Phase III trial sponsored by Boehringer Ingelheim titled, "*A study to test whether survodutide (BI 456906) helps Chinese people living with overweight or obesity to lose weight"* has undergone changes
  - **Brief Title:** Updated from 'A Study to Test Whether BI 456906 Helps Chinese People Living With Overweight or Obesity to Lose Weight' to 'A Study to Test Whether Survodutide (BI 456906) Helps Chinese People Living With Overweight or Obesity to Lose Weight'
  - **Secondary IDs:** Newly added - U1111-1295-9567 [Registry Identifier: WHO International Clinical Trials Registry Platform (ICTRP)]
  - **Study Description and Arms and Interventions:** BI 456906 is replaced by survodutide

- **Read more:** NCT06214741
- **Implications:** N/A

5 **New Trial: A study of LY3841136 (undisclosed) in Japanese participants with obesity or overweight [Japan]**
Mar 7, 2024

- Eli Lilly initiated a Phase I trial evaluate the safety, tolerability, PKs, and PDs of LY3841136 (undisclosed) in Japanese participants with obesity or overweight
  - **Trial details:** N = 70; Status: Not Yet Recruiting; Start date: Apr 5, 2024; PCD and SCD: Oct 12, 2025; Location: Japan

- **Read more:** NCT06297616
- **Implications:** Early outcomes from recent clinical studies suggest that using amylin analogs in combination with GLP-1 agonists can lead to more significant weight reduction than treatment with a single agent.

6 **New Trial: A study to test if trevogrumab or trevogrumab with garetosmab when taken with semaglutide is safe and how well they work in adult patients with obesity for weight loss and fat loss (COURAGE) [Undisclosed]**
Mar 7, 2024

- Regeneron Pharmaceuticals initiated a Phase II trial to study the efficacy and safety of trevogrumab, with or without garetosmab, in addition to semaglutide in patients with obesity
  - **Trial details:** N = 624; Status: Not Yet Recruiting; Start date: Mar 13, 2024; PCD and SCD: Jun 24, 2026; Location: Undisclosed

- **Read more:** NCT06299098
- **Implications:** Regeneron plans to enhance the quality of weight loss by combining semaglutide with trevogrumab or garetosmab, aiming to preserve muscle mass while reducing body fat. This approach, set to be tested in a forthcoming phase 2 study, positions Regeneron to potentially get a piece of the pie by focusing on muscle preservation and a targeted combination therapy.

7 **Regor initiates Phase II study of oral once-daily GLP-1 agonist RGT-075 for the treatment of obesity [Undisclosed]**
Mar 8, 2024

- Regor Therapeutics initiated Phase II trial of RGT-075 (undisclosed) in adults with obesity or overweight with weight-related comorbidities and has First Patient First Visit on Mar 8, 2024
- The topline results for this Phase II trial are expected to be announced in H2 2024

- **Read more:** Regor Therapeutics Press Release
- **Implications:** A once-daily, orally available small molecule GLP-1 receptor full agonist, RGT-075 was discovered and developed by Regor to treat metabolic ailments such as T2D and obesity.

REGULATORY

8 **WEGOVY approved in the U.S. for cardiovascular risk reduction in people with overweight or obesity and established cardiovascular disease [U.S.]**
Mar 8, 2024

- Novo Nordisk announced that the U.S. FDA approved a label expansion for WEGOVY (semaglutide) based on a sNDA for the indication of reducing risks of major adverse cardiovascular events (MACE) including cardiovascular death, non-fatal heart attack (myocardial infarction) or non-fatal stroke in adults with either overweight or obesity and established cardiovascular disease (CVD)

- The approval was based on the SELECT cardiovascular outcomes trial, which demonstrated that WEGOVY statistically significantly reduced the risk of MACE by 20% vs. placebo when added to standard of care
    - The exact mechanism of cardiovascular risk reduction has not been established
    - The findings from SELECT also showed that over a period of up to five years, risk reductions in MACE were achieved regardless of baseline age, sex, race, ethnicity, body mass index (BMI) and level of renal function impairment. In addition, the label was updated to include data from SELECT showing a risk reduction in cardiovascular death by 15% and a risk reduction of death from any cause by 19%, both vs. placebo

- **Read more:** Novo Nordisk Press Release

- **Implications:** Wegovy and its diabetes counterpart Ozempic sparked a weight loss industry gold rush over the past year for their ability to help patients shed weight. That decision could widen insurance coverage for the drug and similar treatments for obesity, which has been a major barrier to access for patients. It would also improve drug prescriptions as it can now be prescribed to a wider patient population.

COMMERCIAL

9 **Eli Lilly races to boost capacity as it rolls out rival to Novo Nordisk weight-loss drug [U.S.]**
Mar 6, 2024

- Eli Lilly is looking to secure the services of outsourcers to boost production of ZEPBOUND (tirzepatide)
- The company has struck agreements with U.S. government-backed manufacturer National Resilience and Italian producer BSP Pharmaceuticals for the filling and finishing of its injector pens, according to people briefed on the arrangements
    - National Resilience, a contract manufacturer that sprang up during the pandemic as part of the U.S. efforts to bring production capacity onshore and which last year received a $410 Mn loan from the U.S. defense department, will fill ZEPBOUND injector pens at its Cincinnati plant, which will have a total capacity of 200mn doses a year by 2025
    - BSP began setting up the equipment required to manufacture tirzepatide in H2 2023
    - By the end of 2025, its facility in the city of Latina near Rome will be able to produce 61mn injectable doses of non-cancer drugs
- The push to secure manufacturing capacity is due to the demand for GLP-1s for the treatment of obesity as well as supply constraints for WEGOVY (semaglutide) and MOUNJARO (tirzepatide)

- **Read more:** Financial Times

- **Implications:** The unrelenting demand for weight loss medications is outpacing supply, causing difficulties for many patients in accessing the injectable treatments. Leading manufacturers of these drugs, Novo Nordisk and Eli Lilly, have indicated that supply issues are expected to persist for the foreseeable future due to the continuously increasing popularity of their products.

10 **Cigna strikes deals with Lilly, Novo for obesity coverage [U.S.]**
Mar 7, 2024

- Cigna Group has struck deals with Eli Lilly and Novo Nordisk that aims to widen coverage by limiting how much employer-sponsored health plans have to pay for obesity medications
- The agreements by the company's pharmacy benefits manager (PBM) are part of a pitch to employers alarmed by spiking costs for popular new weight loss treatments including Novo Nordisk's WEGOVY (semaglutide) and Eli Lilly's ZEPBOUND (tirzepatide)
    - The program will limit spending increases for GLP-1 RAs to a maximum of 15% annually
    - According to estimates from Goldman Sachs, 50% of commercially insured patients have access to weight loss drugs through employers who opted to cover anti-obesity medications in 2023
- Employers pay a separate monthly fee for Cigna's program, called EncircleRx, which is aimed at patients with diabetes, obesity, and cardiovascular disease
- Cigna declined to share details about its contracts with the drugmakers
    - Other insurers have called on makers of obesity drugs to cut the prices, but there's been little sign that manufacturers are willing to do that

- **Read more:** Bloomberg Law

- **Implications:** This move by Cigna could lead to broader access to essential obesity and diabetes treatments, potentially improving health outcomes for a larger patient population. However, it also reflects the growing pressure on insurance providers and employers to manage healthcare costs amidst the surging demand for expensive treatments.

11 **Taisho's nonprescription anti-obesity drug to hit pharmacy shelves on April 8 [Japan]**
Mar 6, 2024

- Taisho Pharmaceutical announced that ALLI (orlistat), Japan's first nonprescription medicine against obesity, is now set to launch next month and it will be made available nationwide beginning on Apr 8, 2024
- Taisho obtained the Japan rights to orlistat from GlaxoSmithKline in 2009
- The drug gained regulatory approval in Feb 2023 as a "behind-the-counter" drug requiring face-to-face guidance from pharmacists before purchase
    - No prescription drug version of the product is available in Japan
- On Mar 4, 2024, Taisho announced its launch date, along with the price tag of ¥2,530 for 18 capsules (six-day supply) and ¥8,800 for 90 capsules (30-day supply). The product will be sold only at stores that have agreed to the company's sales rules

- ALLI is indicated to reduce visceral fat and abdominal circumference in people with a large abdomen, despite making efforts to improve their lifestyles
- ALLI will serve as a “prevention” in people on the verge of obesity

- **Read more:** Pharma Japan *(Subscription required)*

- **Implications:** In February 2023, orlistat, was approved in Japan as the first over-the-counter medicine for the reduction of visceral fat in the treatment of obesity. Orlistat is a lipase inhibitor that reduces the absorption of dietary fat, and in combination with lifestyle changes can be used to treat excessive accumulation of visceral fat before obesity disease develops. It remains to be seen how uptake of the drug will be. In Japan, while the incidence of weight-related type 2 diabetes and cardiovascular disease is on the rise, the proportion of the population classified as being clinically obese remains 10 times lower than in the US

12 **Novo Nordisk expects China to approve weight loss drug WEGOVY this year [China]**
Mar 8, 2024

- Novo Nordisk expects WEGOVY (semaglutide) to be approved for sale in China in 2024 and plans to soon launch the drug in the Asian market with capped volumes
- According to Christine Zhou Xiaping, the head of Novo Nodisk's business in China, the upcoming launch in China will initially focus on patients paying out-of-pocket for WEGOVY
- The company is racing to increase supplies of WEGOVY to meet soaring demand however has had to cap volumes in most markets

- **Read more:** Yahoo Finance

- **Implications:** Novo Nordisk's planned entry into the Chinese market with Wegovy underscores the global demand for effective weight-loss treatments and the strategic importance of China as a growing market for pharmaceuticals. However, the decision to focus initially on out-of-pocket patients and supply capping reflects broader industry challenges in scaling production to meet demand, potentially influencing availability and accessibility of the drug.

GENERAL

13 **Novo Nordisk recognizes world obesity day [Global]**
Mar 4, 2024

- Novo Nordisk encourages people to recognize the root causes of obesity, increase knowledge of the disease, and tackle weight stigma
  - Truth About Weight: Novo Nordisk’s patient-focused obesity education website that provides information and resources to better inform patients and help them take action in managing their weight
  - Rethink Obesity: Novo Nordisk’s healthcare provider-focused obesity education website, which includes information and resources that highlight obesity as a chronic, progressive disease, not just a health and wellness issue
  - Novo Nordisk Works: Novo Nordisk’s employer-focused website that provides resources and information to educate employers on how obesity affects the workforce and encourages organizations to address obesity

- **Read more:** Metro Hartford Alliance

- **Implications:** Novo Nordisk highlights the multifaceted nature of obesity and the importance of comprehensive treatment approaches. This acknowledgment not only highlights the necessity for specialized medical care but also strategically aligns with the expansion of Novo Nordisk's weight management drug portfolio, suggesting that understanding and addressing the complex causes of obesity can enhance the effectiveness and demand for their treatments.

14 **Q&A: Sanofi’s CEO on the consumer divestiture, a future in weight loss, antitrust and AI’s secrecy wave [Global]**
Mar 4, 2024

- According to Paul Hudson, CEO, Sanofi, the company is prioritizing the immunology pipeline over chasing latecomer opportunities like GLP-1s, and avoiding market gaps for targeted fat loss without muscle loss
- Despite ruling out GLP-1s, the company is engaged in early research for second-generation projects, aiming to address market needs. However, there was no further information disclosed about these programs or pipeline
- According to the Partnership for Safe Medicines, counterfeit OZEMPIC has been found in as many as 16 countries to date
- Reports obtained via Freedom of Information Act requests show patients were harmed after taking fake OZEMPIC in Belgium, Iraq, Serbia, and Switzerland

- **Read more:** Endpoints News *(Subscription required)*

- **Implications:** The French firm Sanofi didn't capitalize on the GLP-1 wave yet, it could catch up with the market upon the arrival of the next wave of obesity treatments. Sanofi is exploring opportunities to establish a presence as the forthcoming generation of obesity drugs becomes available.

15 **Novo Nordisk tackles harm from OZEMPIC fakes with global authorities [Global]**
Mar 9, 2024

- Novo Nordisk is working with authorities in several countries to tackle counterfeit versions of OZEMPIC (semaglutide)
- The company has been testing suspect products and collaborates with authorities in the countries where counterfeits are found to assist in legal cases

- **Read more:** The Economic Times

- **Implications:** In response to increasing demand and constrained supply, numerous counterfeit versions of Ozempic and Mounjaro have been identified in circulation, which Novo Nordisk and Eli Lilly are actively seeking to eradicate.

16 **7% weight loss in animals supports Lexaria's next 8-week animal study [U.S.]**
Mar 4, 2024

- Lexaria Bioscience informed that its wholly owned and patented DehydraTECH-CBD formulation, when administered to rodents in an 8-week study (DIAB-A22-1), resulted in weight loss of 7% and a reduction of 19.9% ($p<0.05$) in blood glucose
- Lexaria signed contracts to begin animal study WEIGHT-A24-1, which will be a large, multi-week animal study that will substantially progress its further DehydraTECH-GLP-1 and DehydraTECH-CBD weight loss investigations
- Lexaria published results in a human study, wherein a single 7 mg semaglutide dose from RYBELSUS processed with DehydraTECH and administered to humans, was absorbed at a significantly higher level than without DehydraTECH processing; and also managed blood glucose levels more effectively without any blood glucose spiking after eating
- Manufacturing of the test articles for 8 of the 12 arms of the new animal Study has already been completed, and dosing in those arms will commence as soon as the third-party laboratory is able to do so, expected to begin within 45 days
    - Four different DehydraTECH-CBD compositions will be tested, as well as 4 different DehydraTECH-GLP-1 compositions (comprised of 3 different DehydraTECH-semaglatide formulas and a single, first ever DehydraTECH-liraglutide composition)
    - The comprehensive Study will also test 1 DehydraTECH-CBD composition combined with DehydraTECH-semaglutide; and 1 DehydraTECH-CBD composition combined with the DehydraTECH-liraglutide composition

- **Read more:** Lexaria Bioscience Press Release

- **Implications:** Lexaria aims to extend its research into the potential for DehydraTECH technology to enhance the delivery of GLP-1 drugs to the brain, an area previously unexplored for these types of medications.

17 **Weight loss drugs threatened by U.S. effort to contain China [U.S.]**
Mar 5, 2024

- Popular weight loss and diabetes drugs are getting caught up in a bid by US lawmakers to reduce the country's reliance on Chinese biotech companies
- According to people familiar with the company's operations, much of the active base ingredient used in Eli Lilly's ZEPBOUND (tirzepatide) and MOUNJARO (tirzepatide) medicines is produced by WuXi AppTec
- According to its public disclosures, WuXi works with the world's 20 largest pharmaceutical companies
- If the rare bipartisan legislation goes through as currently crafted, drugs already in short supply, from the blockbuster GLP-1 agonists to advanced cancer treatments, will become even harder to produce

- **Read more:** Bloomberg

- **Implications:** The U.S. effort to reduce reliance on Chinese biotech, impacting key suppliers like WuXi AppTec for drugs such as Eli Lilly's Zepbound and Mounjaro, could exacerbate existing shortages of critical weight loss and diabetes medications by further complicating production and supply chains**.**

18 **Lilly's newest phase of get better campaign challenges misperceptions about obesity care [U.S.]**
Mar 7, 2024

- Eli Lilly launched the next phase of its Get Better corporate branding campaign with a new focus on obesity
- In Jan 2024, Lilly launched Get Better to reinforce its commitment to discovering and making medicines that give people a chance at better health
    - As a continuation of the larger campaign, Eli Lilly will air two films - *Shame* and *Big Night*. These new films showcase the point of view around obesity, emphasizing the company's commitment to patients by highlighting the seriousness of this disease and the appropriate use of anti-obesity medicines
    - The film *Shame* is designed to increase the dialogue about obesity as a serious disease and reinforce that there is no place for shame in the conversation around it
    - The film *Big Night* addresses a topic that has been part of the cultural dialogue at recent high-profile awards ceremonies: the use of anti-obesity medications outside their FDA-approved indications

- **Read more:** Eli Lilly Press Release

- **Implications:** This initiative by Eli Lilly not only aims to shift public perception about obesity but also stresses the ethical use of anti-obesity medications, potentially influencing both public awareness and healthcare practices in the treatment of obesity.

19 **Teladoc Health expands obesity & weight management capabilities [U.S.]**
Mar 7, 2024

- Teladoc Health announced expanded capabilities designed to help employers and health plans manage rising demand for anti-obesity medication such as GLP-1 agonists and support safe, sustainable weight loss and cardiometabolic health improvement for members
- New features include helping plan sponsors and PBM, manage and optimize the growing complexity and costs associated with obesity management, as well as care coordination with non-Teladoc Health physicians and lab testing
- The multidisciplinary care model is designed by clinicians experienced in obesity medicine and delivered with a tailored approach to weight management

- **Read more:** Teladoc Health Press Release

- **Implications:** This expansion signifies Teladoc Health's response to the growing need for effective obesity management solutions, potentially leading to improved health outcomes for individuals with obesity and a reduction in healthcare costs for employers and health plans by integrating advanced care coordination and technology support into their services

20 **Labcorp launches weight loss management testing solutions [U.S.]**
Mar 7, 2024

- Labcorp announced the introduction of its Weight Loss Management portfolio
  - The new offering features educational resources and convenient testing solutions, equipping individuals and their physicians with baseline and ongoing health indicators to inform treatment options, including lifestyle modifications, GLP-1 medications or bariatric surgery
  - The offering features proven tests from Labcorp's comprehensive menu and helps to simplify the process for both physicians and individuals by outlining which tests are typically ordered at different stages of an individual's weight loss journey

- **Read more:** Labcorp Press Release

- **Implications:** Labcorp jumps on the weight loss bandwagon to meet the increasing demand for personalized weight management solutions by potentially facilitating more effective obesity treatments and enhancing patient care by leveraging diagnostic insights to tailor weight loss strategies.

21 **New data published by Omada Health demonstrates the impact of coupling GLP-1s and behavior change programming [U.S.]**
Mar 8, 2024

- Omada Health announced its evidence-based behavior change program as one of the lifestyle support programs through EncircleRx, an Express Scripts by Evernorth Health Services, to help employers and health plans manage cardiodiabesity (obesity, diabetes, and cardiovascular disease)
- The Omada program is designed to help bolster the weight loss of EncircleRx members using GLP-1 medications for weight management
- In the first output from the new ANSWERS Initiative, Omada partnered with Evernorth to demonstrate the real-world impact of GLP-1s alongside behavior change programs and how this collaboration can improve outcomes
  - The retrospective analysis found that individuals in the Omada for Prevention program who were using GLP-1s for weight loss had statistically better results when highly engaged in the Omada behavior change program
- Members who took GLP-1s and were meaningfully engaged in the Omada program lost an average of 1.7 times more weight at 12 months than members who used the medications and were less engaged in the program

- **Read more:** Omada Health Press Release

- **Implications:** This collaboration between Omada Health and Evernorth represents a forward-thinking approach to obesity and weight management, suggesting that combining medication with behavioral support boosts the effectiveness of GLP-1 medications and underscores the importance of holistic health strategies in achieving sustained weight management outcomes.

22 **Lexaria to begin diabetes and weight loss animal study WEIGHT-A24-1 [Canada]**
Mar 5, 2024

- Lexaria Bioscience announced details of an 8-week animal study WEIGHT-A24-1 to examine diabetes and weight loss effects of DehydraTECH-processed GLP-1 drugs and DehydraTECH-processed cannabidiol, alone and in combination
- The contract for the Study has been awarded to a third-party, Health Canada-licensed Canadian research laboratory
- Manufacturing of the compositions for the first 8 of the 12 arms of the Study has already been completed, and those arms will commence as soon as the testing laboratory is able to do so, expected to begin within 45 days
- There are 12 study arms, each arm of the Study will be dosed for an 8-week period following an acclimation period. During the Study, over 1,500 blood plasma samples will be collected from the total rat population of 72 animals for purposes of detailed PK drug delivery analyses
  - Body weight and blood glucose readings will be taken prior to Study start and at regular intervals during and at conclusion of the dosing period
  - Upon completion of the Study, brain tissue will be analysed to help determine whether DehydraTECH processing results in higher brain absorption than non-DehydraTECH arms, as Lexaria has evidenced numerous times in previous similar animal studies
  - The Study will allow examination of DehydraTECH-processed semaglutide with and without the salcaprozate sodium "SNAC" technology currently found within RYBELSUS (semaglutide) tablets We will be collecting and reporting interim results prior to the end of the Study
  - Study arms 9 and 10 will have a later start-date due to some information outputs required from the other Study arms before they and study arms 11 and 12 can commence
- The Company will provide an update when animal dosing has begun

- **Read more:** Lexaria Bioscience Press Release

- **Implications:** Lexaria aims to extend its research into the potential for DehydraTECH technology to enhance the delivery of GLP-1 drugs to the brain, an area previously unexplored for these types of medications.

23 **Lexaria awards contract for next GLP-1 human pilot study**

Mar 7, 2024

- Lexaria Bioscience has hired a contract research organization (CRO) to perform the Company's second DehydraTECH-powered GLP-1 RA human pilot study #2
- The Study will be a randomized, crossover, placebo-controlled investigation that will compare three dose formulations each at a 7 mg semaglutide dose:
  - A positive control RYBELSUS (semaglutide) swallowed tablet
  - DehydraTECH-semaglutide swallowed capsules
  - For the first time ever, an in-mouth dissolvable DehydraTECH-semaglutide oral tablet
- Manufacturing of the test articles for this Study is anticipated to be completed within 30 days
- Independent Review Board approval is required before the Study can commence, and the Company will provide their next update when dosing has begun
  - CORRECTION- In Lexaria's press release of Mar 04, 2024, the company described an upcoming animal study as having an 8-week duration. That was a typographical error: the correct animal study duration is 12-weeks

- **Read more:** Lexaria Bioscience Press Release

- **Implications:** Lexaria Bioscience's upcoming study will test a novel dissolvable DehydraTECH-GLP-1 oral tablet against traditional semaglutide tablets, exploring a potential shift in GLP-1 therapy delivery that could enhance patient convenience and absorption efficiency

KEY UPCOMING EVENTS

Leerink Global Biopharma Conference:
- **AstraZeneca:** Mar 11, 2024 (AstraZeneca Investor update)

Barclays 26th Annual Global Healthcare Conference
- **AstraZeneca:** Mar 12, 2024 (*AstraZeneca Investor update*)
- **Roche:** Mar 12, 2024 (Roche Investor update)

Annual General Meeting 2024:
- **Roche:** Mar 12, 2024 (Roche Investor update)
- **Zealand Pharma:** Mar 20, 2024 (Zealand Pharma Investor update)
- **Novo Nordisk:** Mar 21, 2024 (Novo Nordisk Investor update)

Thank you!
Kind regards,
Diksha

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