Annexon Expands Classical Complement Platform into Neurodegenerative Diseases of the Brain with Initiation of Huntington's Disease Clinical Program

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– First patient dosed in Phase 2 study of ANX005 C1q targeted mAb –

SOUTH SAN FRANCISCO, Calif., Nov. 12, 2020 (GLOBE NEWSWIRE) -- Annexon, Inc. ("Annexon") (Nasdaq: ANNX), a clinical stage biopharmaceutical company developing a pipeline of novel therapies for patients with classical complement-mediated disorders of the brain, body and eye, today announced that it has initiated a Phase 2 study, dosing the first patient with its full-length monoclonal antibody ANX005 in Huntington's Disease (HD). The Phase 2 trial in HD expands Annexon's classical complement platform into neurodegenerative diseases of the brain and highlights the pioneering research of the company's co-founder, the late Dr. Ben Barres, former member of the National Academy of Sciences and Chair of Neurobiology, Stanford University. Aberrant activation of C1q plays a significant role in the neurodegenerative process by causing synapse loss, chronic neuroinflammation and eventual neuronal death.

"Huntington's Disease is a devastating, progressive movement disorder with no cure and no approved therapeutic options available to patients and their families," commented Sanjay Keswani, MBBS, BSc, FRCP, Chief Medical Officer of Annexon. "In neurodegenerative conditions like HD, our goal is to disrupt the disease course by inhibiting harmful classical complement activity, including synapse loss, that leads to neurodegeneration and cognitive impairment. We are excited to advance ANX005 and look forward to initial results from our Phase 2 trial in the second half of 2021."

"Annexon targets the initiating protein of the classical complement pathway, C1q, which uniquely binds to synapses in the brain and appears to cause inappropriate synapse elimination during chronic neurodegenerative disease, such as HD," stated Beth Stevens, PhD, Associate Professor of Neurology, Children's Hospital Boston and former postdoctoral scholar in Dr. Barres' lab. "Inhibiting C1q and protecting functioning synapses may benefit patients with neurodegenerative conditions."

About the Clinical Trial and ANX005

The Phase 2 open-label trial is enrolling up to 24 patients and is designed to assess safety, tolerability and biomarkers of target engagement and impact on neurodegeneration.

ANX005 is an IV formulated monoclonal antibody designed to inhibit C1q and the entire classical complement pathway. ANX005 is designed to treat patients with antibody-mediated autoimmune and complement-mediated neurodegenerative disorders. In addition to the HD indication, Annexon has completed a Phase 1b clinical trial of ANX005 in Guillain-Barré Syndrome (GBS) and has received fast track and orphan drug designations from the U.S. Food and Drug Administration for the treatment of GBS.

More information can be found at www.annexonbio.com or www.clinicaltrials.gov, identifier NCT04514367, or the HD Coalition for Patient Engagement https://www.huntingtonsociety.ca/hdcope/.

About Annexon, Inc.

Annexon is a clinical-stage biopharmaceutical company developing a pipeline of novel therapies for patients with classical complement-mediated disorders of the brain, body and eye. The company's pipeline is based on its platform technology addressing well-researched classical complement-mediated autoimmune and neurodegenerative disease processes, both of which are triggered by aberrant activation of C1q, the initiating molecule of the classical complement pathway. Annexon is deploying a disciplined, biomarker-driven development strategy designed to establish that its product candidates are engaging the target at a well-tolerated therapeutic dose in the intended tissue compartments. For more information, visit www.annexonbio.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. All statements other than statements of historical facts contained in this press release are forward-looking statements. These forward-looking statements include, but are not limited to, statements about: advancement of the company's clinical and preclinical programs and timing of clinical results; the potential benefits of inhibiting C1q; and the implementation of the company's business model and strategic plans for its business and product candidates. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks and uncertainties related to: the company's history of net operating losses; the company's ability to obtain necessary capital to fund its clinical programs; the early stages of clinical development of the company's product candidates; the effects of COVID-19 or other public health crises on the company's clinical programs and business operations; the company's ability to obtain regulatory approval of and successfully commercialize its product candidates; any undesirable side effects or other properties of the company's product candidates; the company's reliance on third-party suppliers and manufacturers; the outcomes of any future collaboration agreements; and the company's ability to adequately maintain intellectual property rights for its product candidates. These and other risks are described in greater detail under the section titled "Risk Factors" contained in the company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2020 filed with the Securities and Exchange Commission (SEC) on September 9, 2020 and the company's other filings with the SEC. Any forward-looking statements that the company makes in this press release are made pursuant to the Private Securities Litigation Reform Act of 1995, as amended, and speak only as of the date of this press release. Except as required by law, the company undertakes no obligation to publicly update any forward-looking statements, whether as a result of

new information, future events or otherwise.

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