

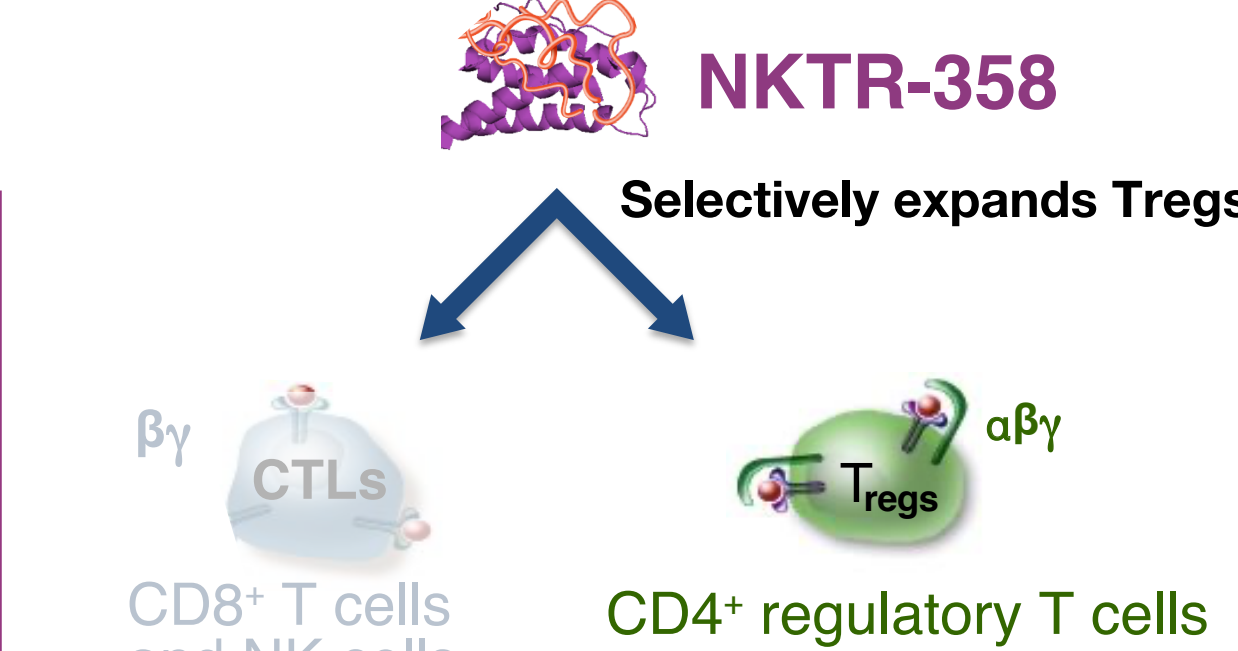
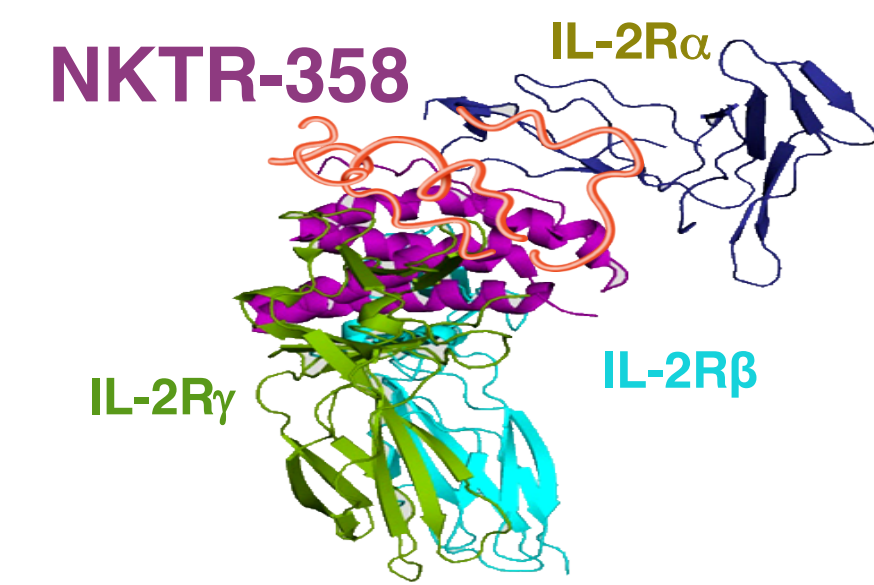
NKTR-358, a novel IL-2 conjugate, stimulates high levels of regulatory T cells in patients with systemic lupus erythematosus

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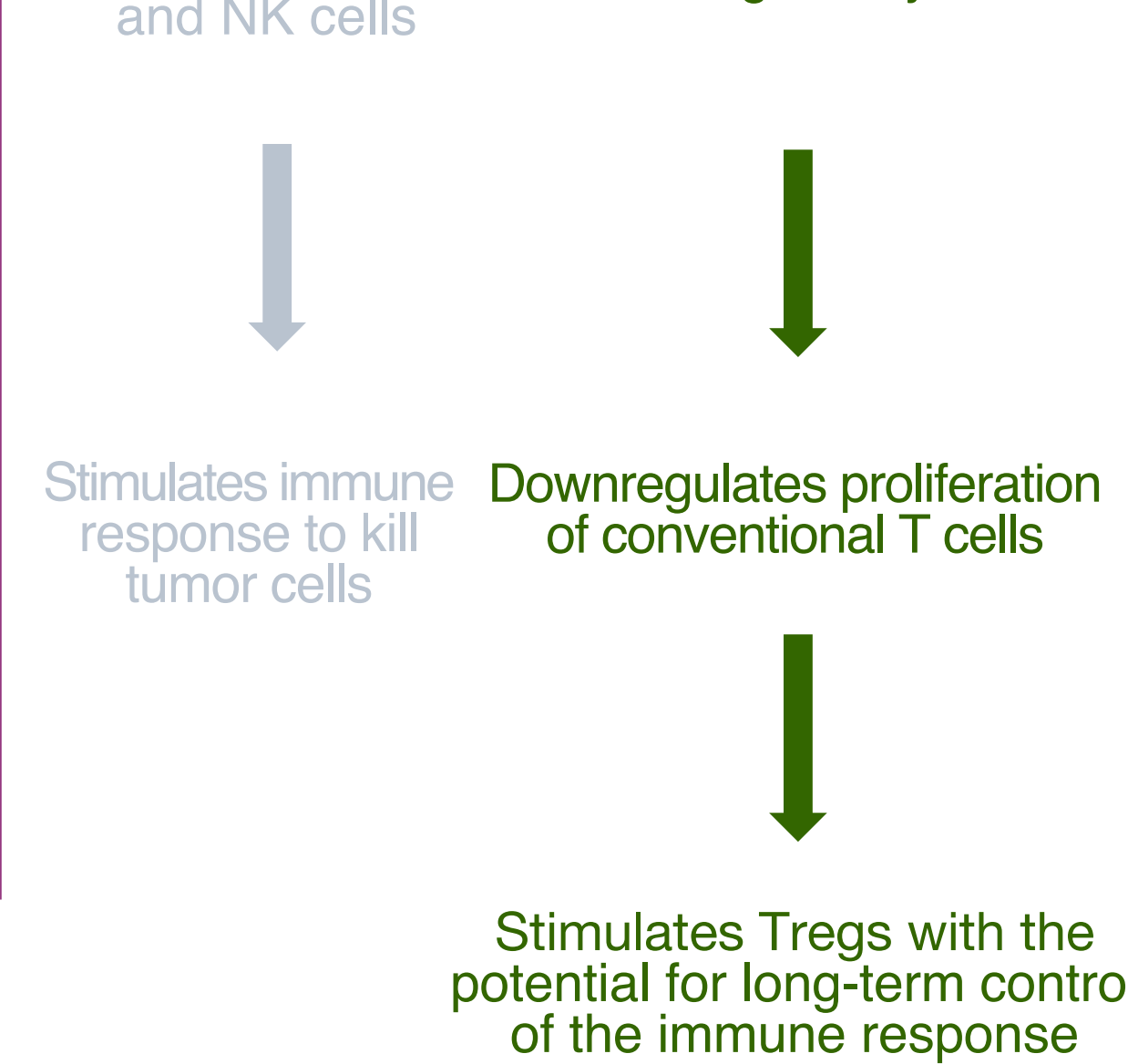
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BACKGROUND

NKTR-358: A PEG-conjugated rhIL-2 that selectively induces Tregs and their suppressive activity



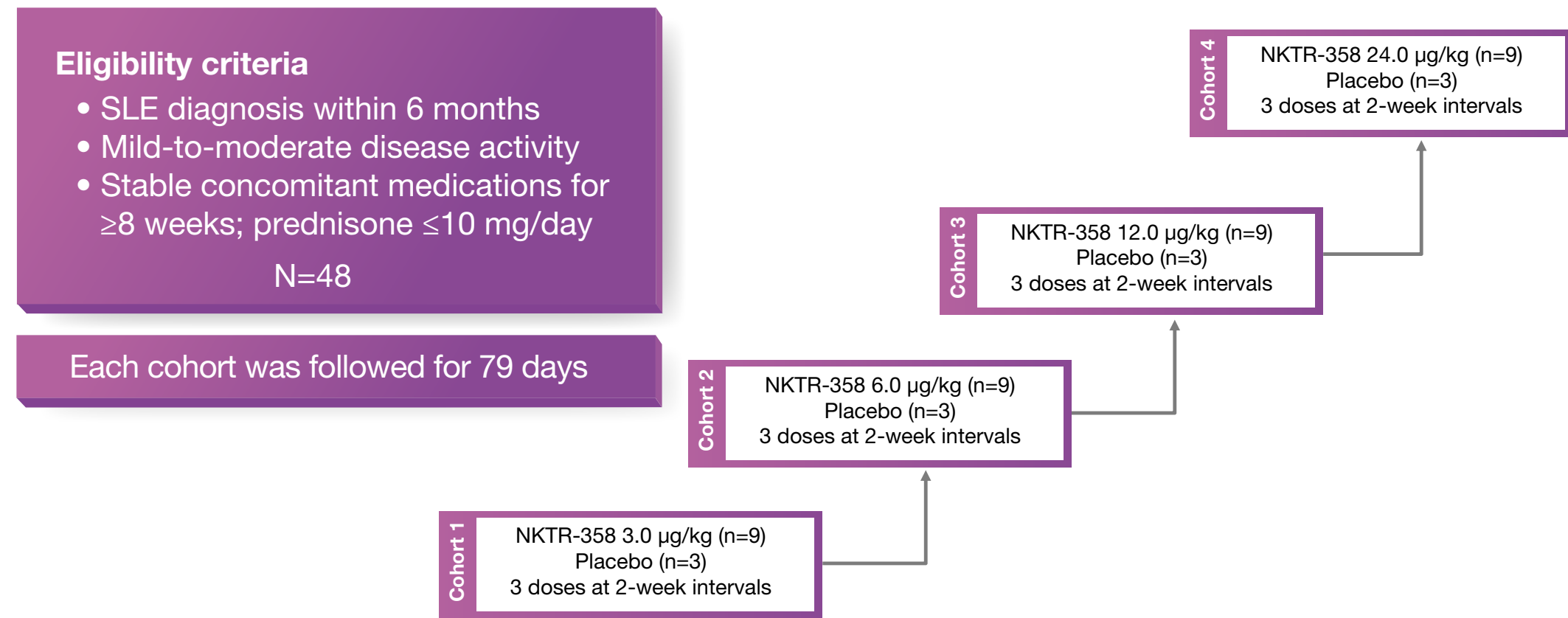
- Compared with native IL-2, PEG conjugation:
 - Alters the binding profile of NKTR-358, eliciting a lower binding affinity for IL-2Rβ and a different binding bias for IL-2Rα and IL-2Rγ
 - Imparts selectivity for the stimulation of regulatory T cells (Tregs) over conventional T cells (Tcons)
 - Increases the half-life
- NKTR-358 has shown:
 - Activity in animal models of systemic lupus erythematosus (SLE) and cutaneous hypersensitivity¹
 - Selective stimulation of Tregs in a single ascending dose (SAD) study in healthy volunteers²



METHODS

Study design

A randomized, double-blind, multiple ascending dose (MAD) Phase 1b study of subcutaneous NKTR-358 in patients with mild-to-moderate SLE (NCT03556007)



Study objectives

- Primary**
- Safety and tolerability of NKTR-358 as evaluated by:
- Adverse events
 - Vital signs
 - Clinical laboratory evaluations
- Secondary**
- Time course and change in number and activity of Tregs, Tcons, NK cells and subsets
 - PK of NKTR-358
 - Change in cytokine levels, peripheral blood cell populations, serum proteins and gene expression
 - Change in disease activity based on SLEDAI and CLASI scores*

CLASI, cutaneous lupus erythematosus disease area severity index; NK, natural killer; PK, pharmacokinetics; SLEDAI, systemic lupus erythematosus disease activity index; Tcons, conventional T cells; Tregs, regulatory T cells
*This Phase 1b study design, including small numbers of patients, low entry disease activity, and short treatment duration is unlikely to support adequate assessment of disease activity effect

Assay methodology

- Immunophenotyping by multicolor flow cytometry was performed to quantify multiple immune cell subsets, using whole blood collected at multiple time points pre- and post-NKTR-358 administration
- CD25^{bright} Tregs:** A CD4⁺ FoxP3⁺ CD25⁺ Treg subpopulation with the highest CD25 expression; expected to have the highest suppressive capacity
- CD4⁺ T cells:** CD3⁺ CD4⁺ conventional T cells
- CD8⁺ T cells:** CD3⁺ CD8⁺ conventional T cells
- NK cells:** CD3⁺ CD56⁺ NK cells
- Plasma concentrations of NKTR-358 were measured by a validated indirect sandwich ligand binding assay with a lower limit of quantitation of 1.0 ng/mL

RESULTS

Baseline demographics and disease characteristics

	NKTR-358 (n=36)	Placebo (n=12)
Age, mean years (SD)	47.2 (12.5)	47.8 (8.3)
Female, %	34 (94.4)	12 (100)
Body mass index, mean (SD)	26.9 (3.0)	26.7 (4.6)
Disease duration, months	9.5 (8.9)	14.3 (9.7)
SLEDAI score (SD, min-max)	6.0 (2.8, 0-10)	5.2 (2.7, 2-10)
CLASI activity score (SD, min-max)	4.1 (4.7, 0-22)	2.7 (3.2, 0-9)
Baseline medication, n (%)		
Prednisone	12 (33.3)	4 (33.3)
Hydroxychloroquine	24 (66.7)	6 (50.0)
Methotrexate	4 (11.1)	0
Mycophenolate mofetil	1 (2.8)	2 (16.7)
Azathioprine	5 (13.9)	0

CLASI, cutaneous lupus erythematosus disease area severity index; SD, standard deviation; SLEDAI, systemic lupus erythematosus disease activity index

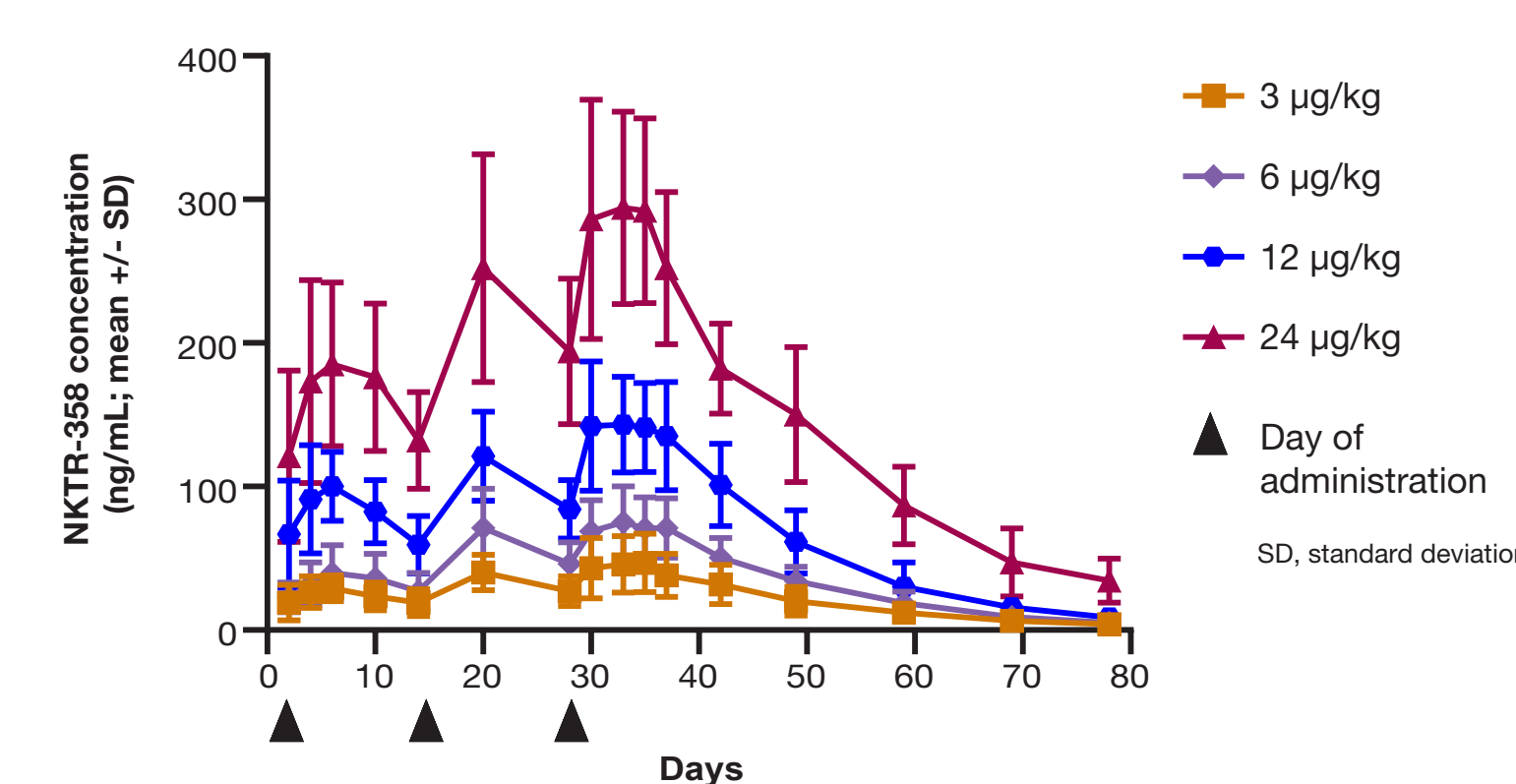
Safety

NKTR-358 was safe and well tolerated in patients with SLE

- No dose-limiting toxicities, deaths, or clinically significant vital signs, electrocardiogram, or physical examination abnormalities were observed
- Adverse events were primarily mild or moderate (Grade 1 or 2) injection site reactions
- One patient in the lowest dose cohort (3 µg/kg) experienced a serious adverse event of migraine
 - This occurred 3 weeks after the last dose of NKTR-358 and was deemed not related to study drug by the investigator
- Three patients discontinued treatment
 - One patient in the highest dose cohort (24 µg/kg) discontinued NKTR-358 after the second dose due to elevated eosinophil levels, with no clinical sequelae
 - One patient withdrew from NKTR-358 and one patient withdrew consent, both unrelated to adverse events
- One patient in the highest dose cohort (24 µg/kg) demonstrated transient and mild (Grade 1) symptoms of a flu-like syndrome after the second and third doses that were considered related to study drug; no clinically relevant changes in hematology, chemistry, or cytokine levels were associated with either episode, and both episodes resolved within 24 hours without treatment
- No antidrug antibodies were detected throughout the entire 79 days of follow-up

Pharmacokinetics

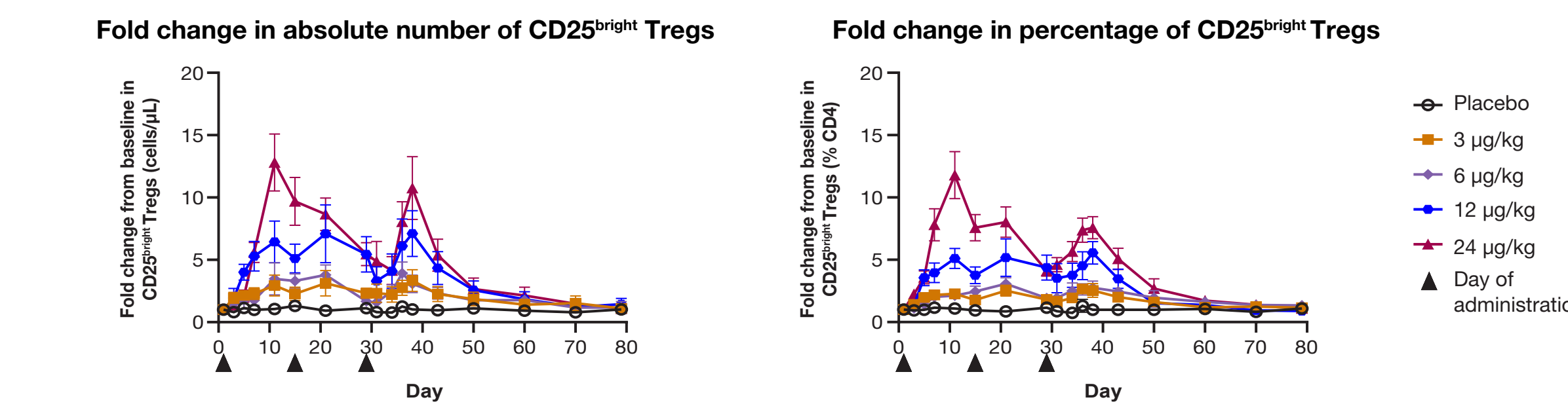
NKTR-358 demonstrated dose proportional PK with repeated dosing



- Cmax and AUC values exhibited dose-proportional increases with repeated dosing of NKTR-358
- NKTR-358 plasma concentrations reached maximum levels in 3-6 days
- NKTR-358 had an estimated terminal half-life of 10-13 days
- Results were similar to those observed in healthy volunteers in the SAD study²
 - Maximum concentration reached at 5-7 days
 - Estimated half-life of 8-11 days

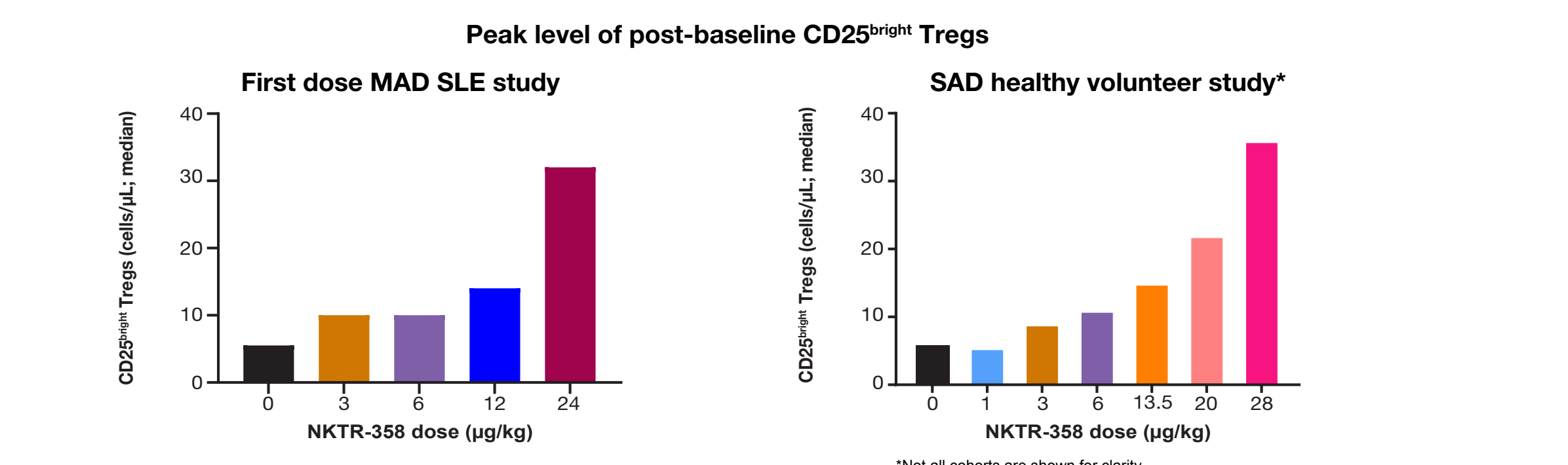
Changes in numbers and percentages of Tregs

NKTR-358 elicited sustained, dose-dependent increases in the absolute numbers and percentages of CD25^{bright} Tregs



- At 24 µg/kg NKTR-358, a maximum 12-fold mean peak increase (above baseline levels) in number and percentage of CD25^{bright} Tregs was observed, suggesting a large increase in the most suppressive Treg population
- The dose-dependent increase in CD25^{bright} Tregs was maintained through multiple administrations of NKTR-358
- In both MAD and SAD studies:
 - CD25^{bright} Treg levels peaked on Day 10 following first administration of NKTR-358
 - Treg levels remained above baseline for 25-30 days following administration of the last dose of NKTR-358 at 24 µg/kg (MAD) or 28 µg/kg (SAD)
 - Treg activation markers CD25, CTLA4, and Helios increased at doses ≥12 µg/kg

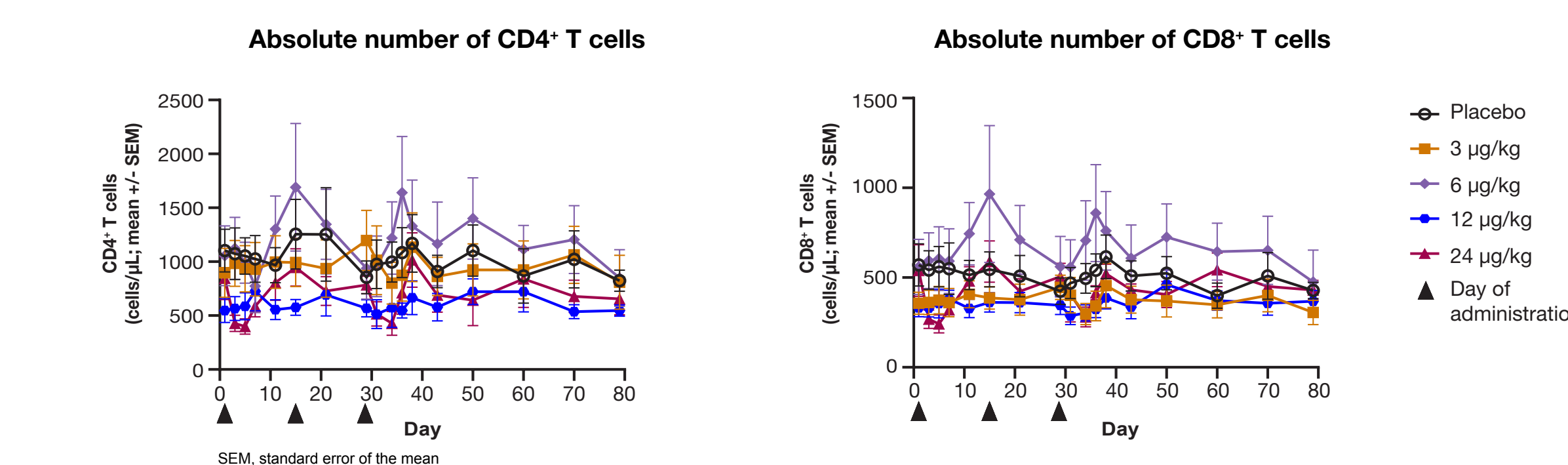
Similar induction of CD25^{bright} Tregs in healthy volunteers and patients with SLE following treatment with NKTR-358



- The increase in Tregs observed with 24 µg/kg NKTR-358 in the SLE population was comparable to that observed at 28 µg/kg NKTR-358 in the population of healthy volunteers

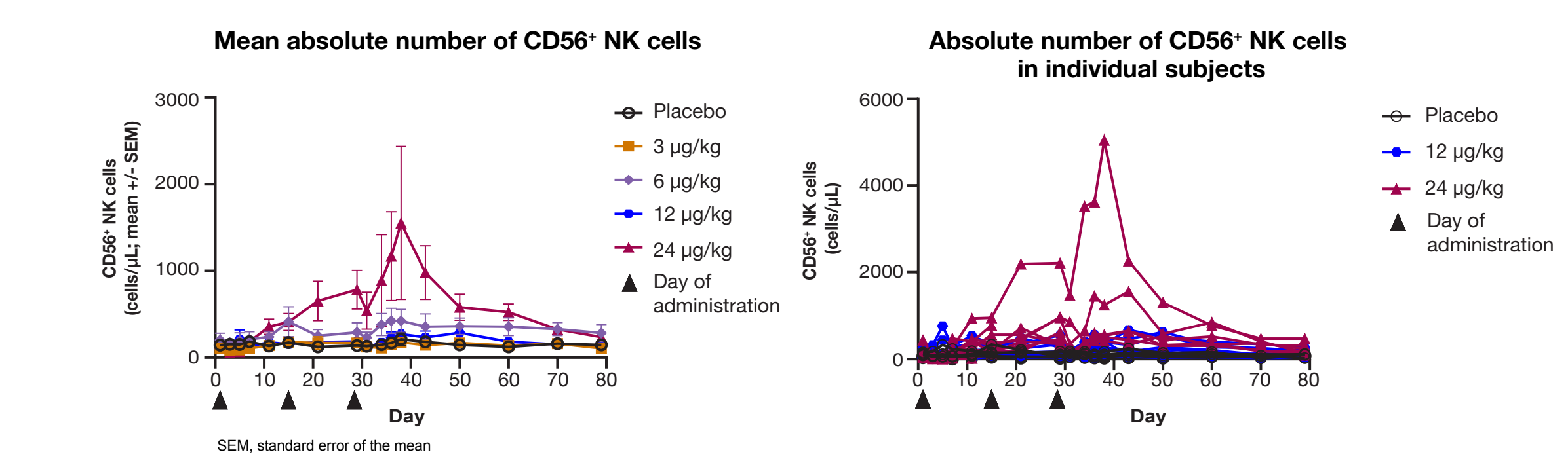
Changes in Tcon and NK cell numbers

No overall changes in Tcon cell numbers with NKTR-358



- At 24 µg/kg NKTR-358, a transient decrease in cell numbers was observed 5 days post-first and -third doses, consistent with observations at 20 and 28 µg/kg in the SAD study
- Elevated levels of T cells in the 6 µg/kg cohort were driven by two patients with higher numbers of T cells throughout the dosing period; this was not observed in higher-dose cohorts

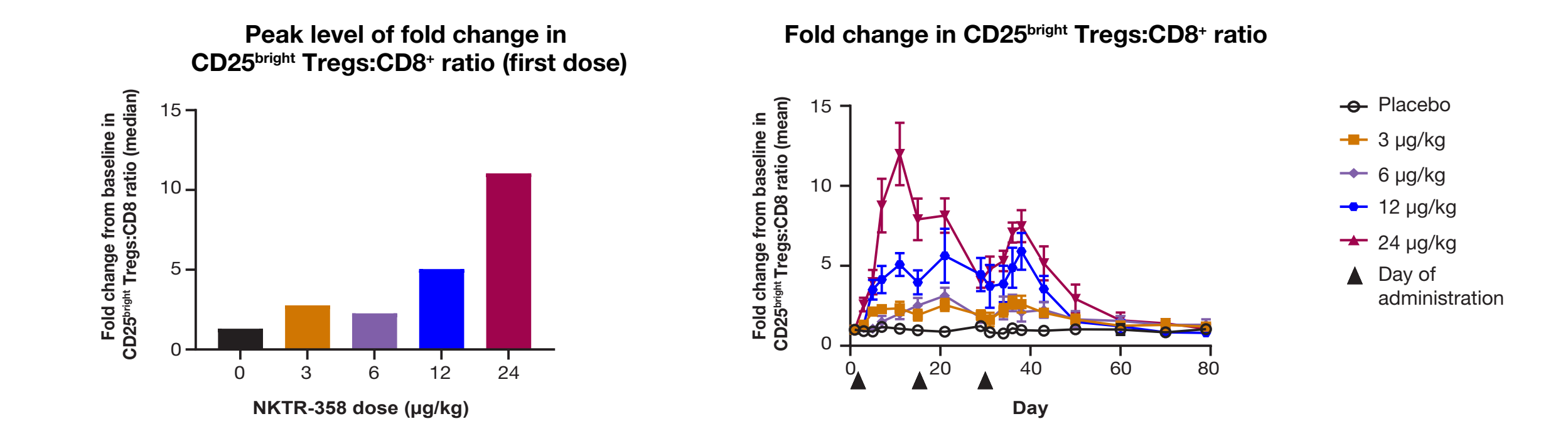
NKTR-358 treatment led to low-level increases in the numbers of CD56⁺ NK cells in most patients



- The increase observed in the mean absolute number of CD56⁺ NK cells at 24 µg/kg NKTR-358 is driven by an increase in two patients
 - The change in mean absolute number of NK cells for other patients at 24 µg/kg NKTR-358 was similar to that observed in the SAD healthy volunteer study at the highest dose (28 µg/kg)

Changes in Treg expansion after multiple administrations

NKTR-358 maintained selectivity for Treg expansion after multiple administrations



- NKTR-358 administration resulted in selective expansion of Tregs to levels similar to those observed in the SAD healthy volunteer study
- At 24 µg/kg NKTR-358 in the MAD study:
 - 12-fold increase in mean peak Tregs:Tcon ratio was observed from baseline after the first administration
 - 7-fold increase in mean peak Tregs:Tcon ratio was observed from baseline after the third administration (data available for only 6 patients)

CONCLUSIONS

- NKTR-358 was safe and well tolerated in patients with mild-to-moderate SLE
 - Safety profile was similar between single and repeat administrations
- Data show dose-proportional pharmacokinetics and prolonged exposure, with a half-life of 10-13 days
- NKTR-358 elicited a marked and selective, dose-dependent expansion of CD25^{bright} Tregs in patients with mild-to-moderate SLE, which was maintained through multiple administrations
 - Similar extent and magnitude of induction as observed in the SAD study in healthy volunteers
- There were no consistent increases in CD4⁺ and CD8⁺ Tcons at all doses
- Low-level increases in NK cell numbers occurred in some patients at the highest dose tested
- These data further validate prior results in healthy volunteers and provide strong support for continued testing in patients with SLE and other inflammatory diseases. A Phase 2 trial of NKTR-358 in patients with SLE is planned

REFERENCES

- Langowski J, et al. Poster presented at the American College of Rheumatology Annual Meeting 2017: 2715.
- Fanton C, et al. Poster presented at the American College of Rheumatology Annual Meeting 2019: 0098.

ACKNOWLEDGEMENTS

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DISCLOSURES

CF, SS, ND, LL, JZ, BK: shareholders of Nektar Therapeutics; employees of Nektar Therapeutics. VC: grant/research support from Nektar Therapeutics for conducted studies; speaker bureaus: >5 years ago. RL: grant/research support for industry-sponsored trials; consultant for Gilead, Exagen, Myriad Rheumatology; speaker bureaus: Sanofi/Genzyme, Regeneron, Bristol-Myers Squibb, AbbVie. RF: grant/research support from Nektar Therapeutics to Northwell Rheumatology to conduct this study; consultant for Nektar Therapeutics. ID has no disclosures.

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