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**CAT-5571 AS AN AUTOPHAGY ACTIVATOR
THAT ENHANCES THE CLEARANCE OF
INTRACELLULAR BACTERIA**

40th European Cystic Fibrosis Conference 2017

WS07.6, June 8th, 2017

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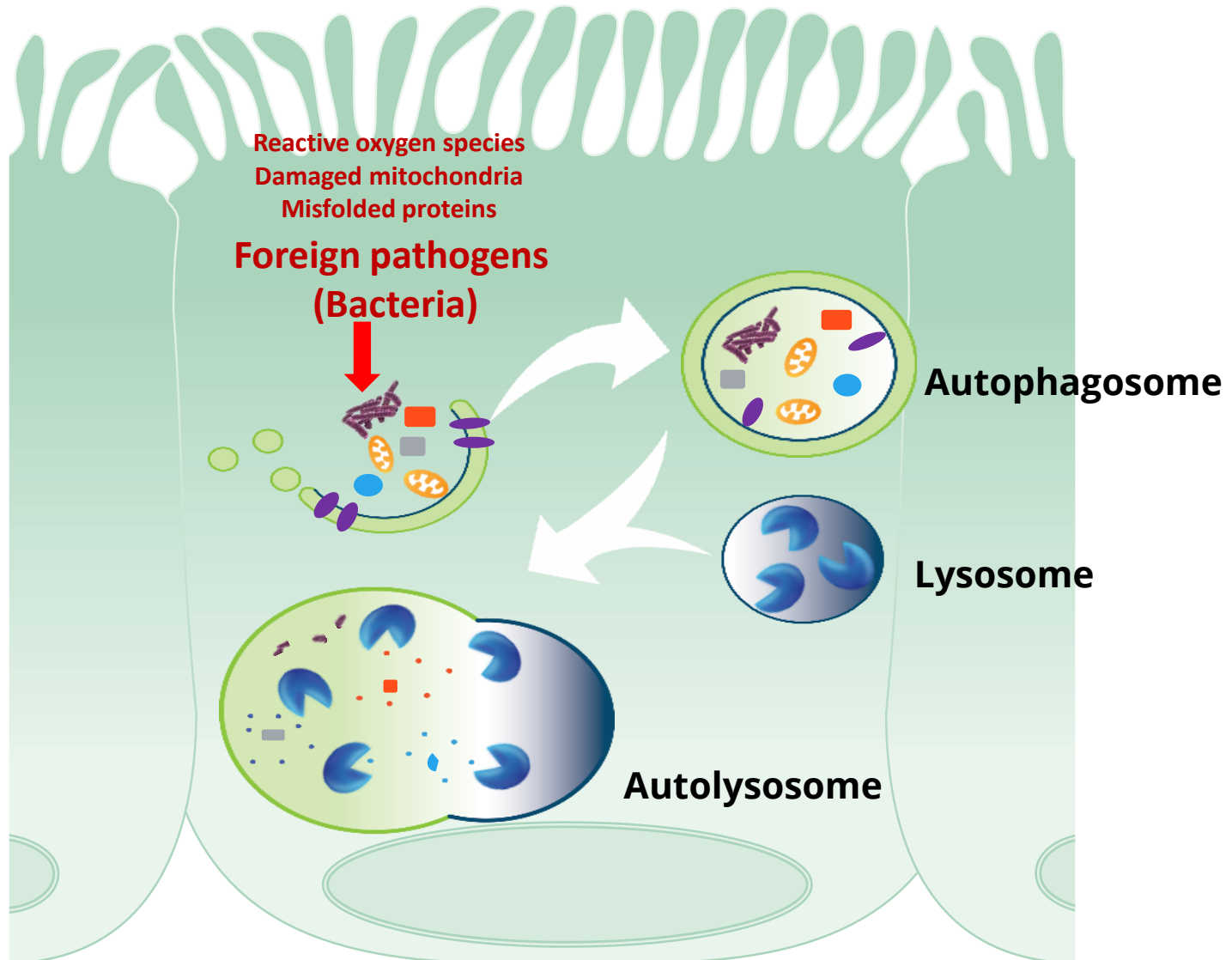
Forward Looking Statements

This presentation contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, including statements regarding our expectations and beliefs about our business, future financial and operating performance, clinical trial plans, product development plans and prospects. The words “believe”, “anticipate”, “plans,” “expect”, “could”, “should”, “will”, “would”, “may”, “intend” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

The forward-looking statements contained in this presentation and in remarks made during this presentation and the following Q&A session are subject to important risks and uncertainties that may cause actual events or results to differ materially from our current expectations and beliefs, including: uncertainties inherent in the initiation and completion of preclinical studies and clinical trials and clinical development of our product candidates; availability and timing of results from preclinical studies and clinical trials; whether interim results from a clinical trial will be predictive of the final results of the trial or the results of future trials; expectations for regulatory approvals to conduct trials or to market products; availability of funding sufficient for our foreseeable and unforeseeable operating expenses and capital expenditure requirements; other matters that could affect the availability or commercial potential of our product candidates; and general economic and market conditions. These and other risks are described under the caption “Risk Factors” in our Quarterly Report on Form 10-Q for the three months ended March 31, 2017, which is on file with the Securities and Exchange Commission, and in other filings that we may make with the Securities and Exchange Commission in the future.

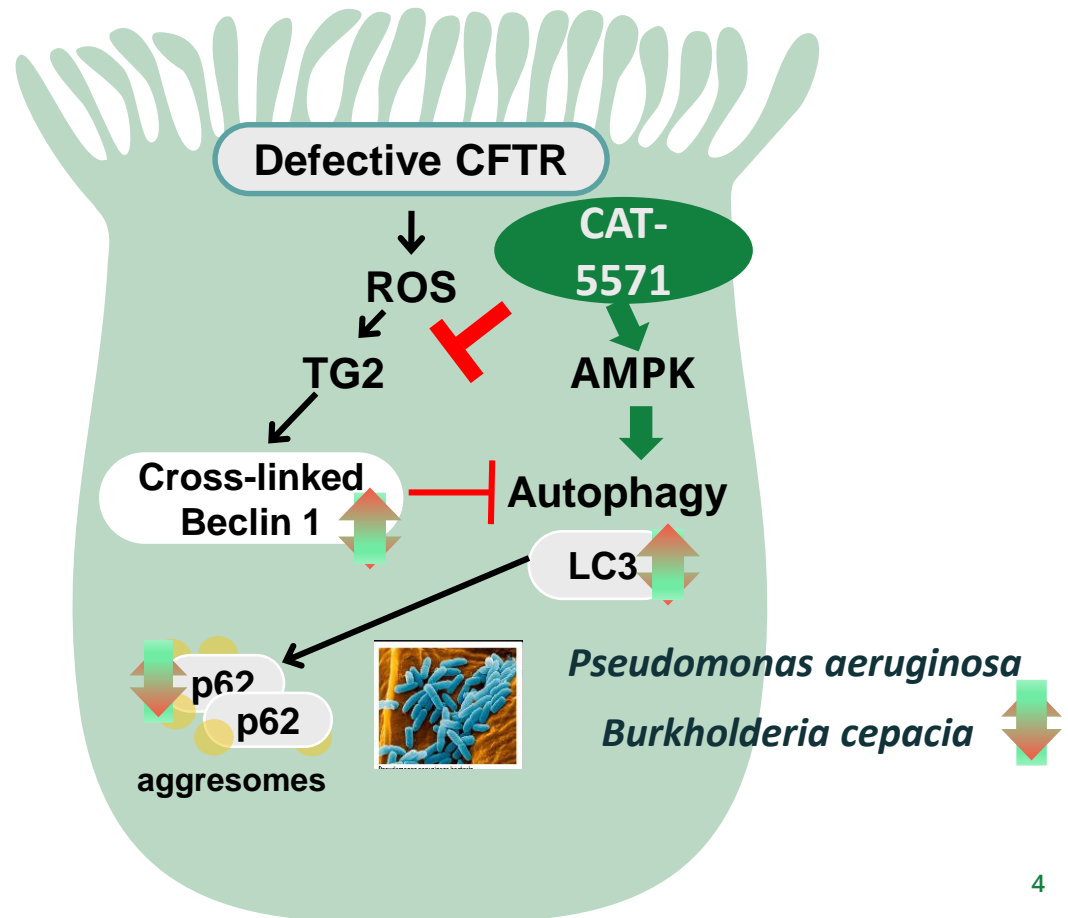
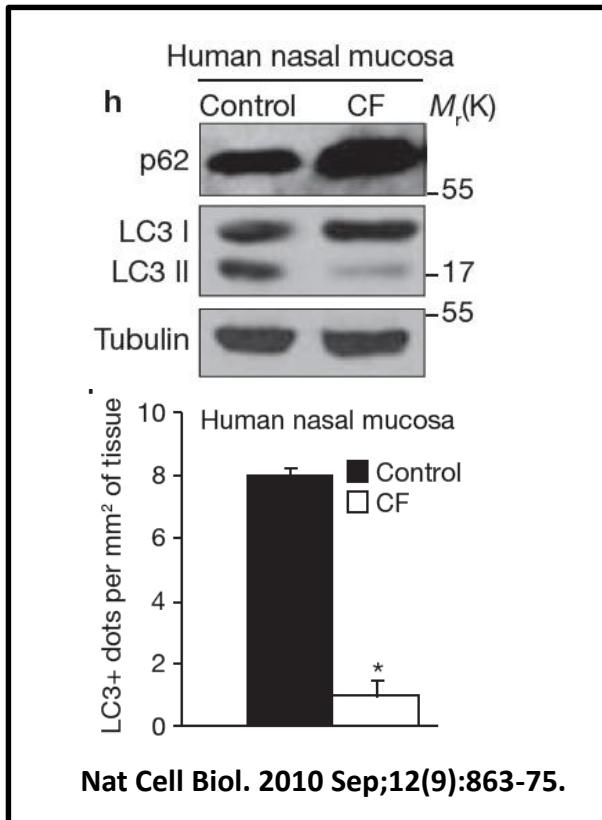
In addition, the forward-looking statements included in this presentation represent our views as of the date of this presentation. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation.

Autophagy: Maintains Cellular Homeostasis and Host Defense



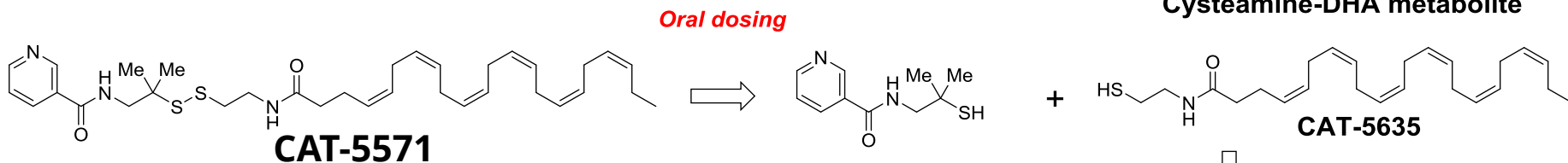
Autophagy: An Approach to Clear Intracellular Pathogens in CF

Autophagy is depressed in cystic fibrosis

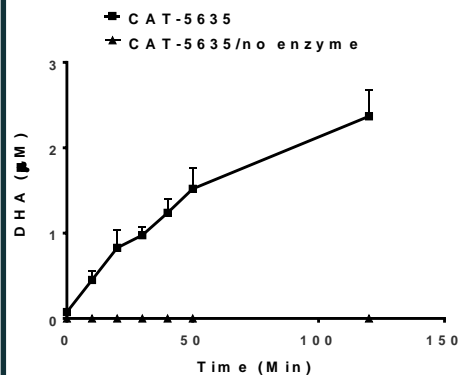


Discovery of CAT-5571: Application of the SMART Linker Drug Discovery Platform to Activate Autophagy in CF

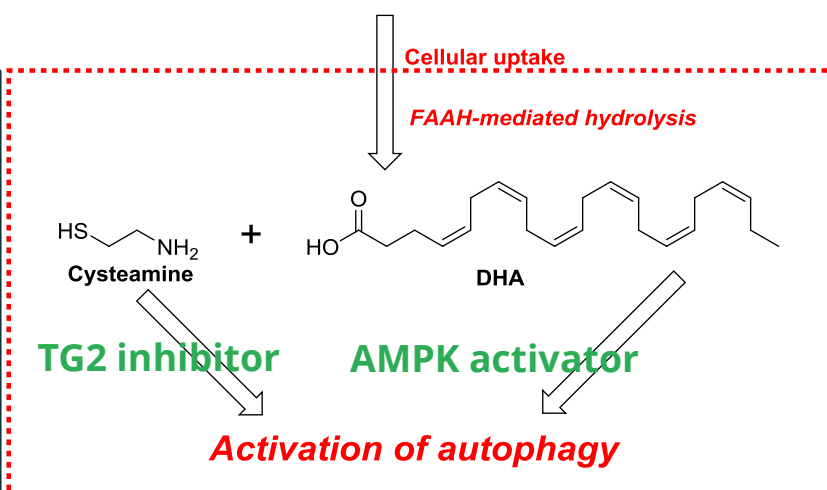
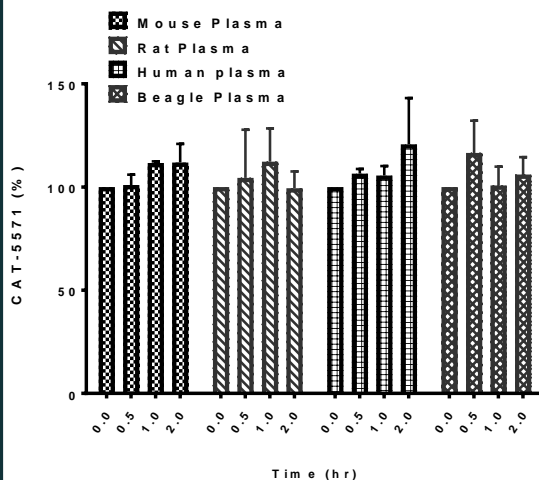
- ▶ An approach to activation of autophagy in CF
 - ▶ Cysteamine inhibits transglutaminase 2
 - ▶ Omega-3 fatty acid DHA activates AMPK



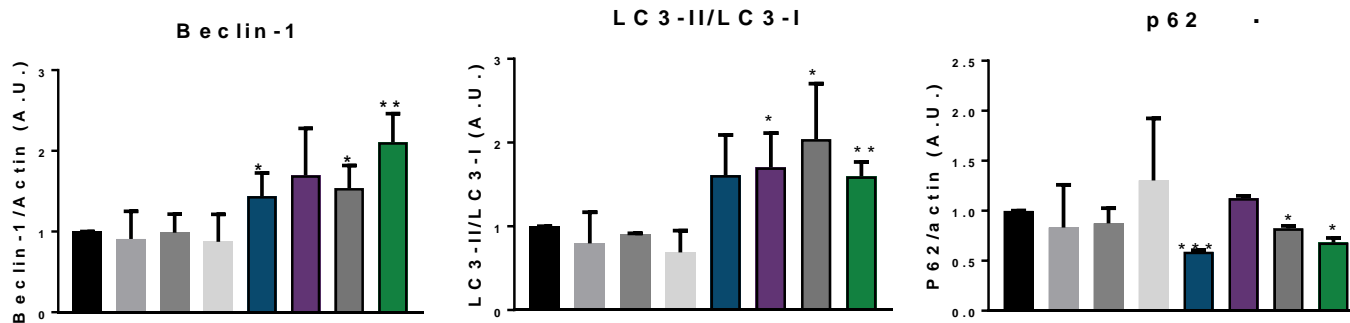
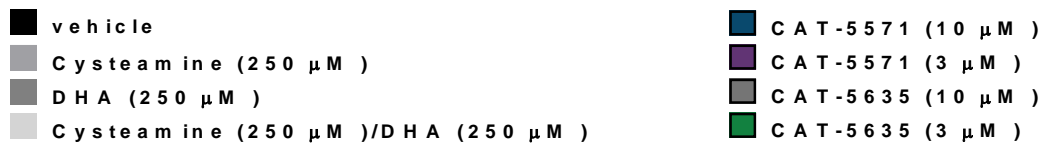
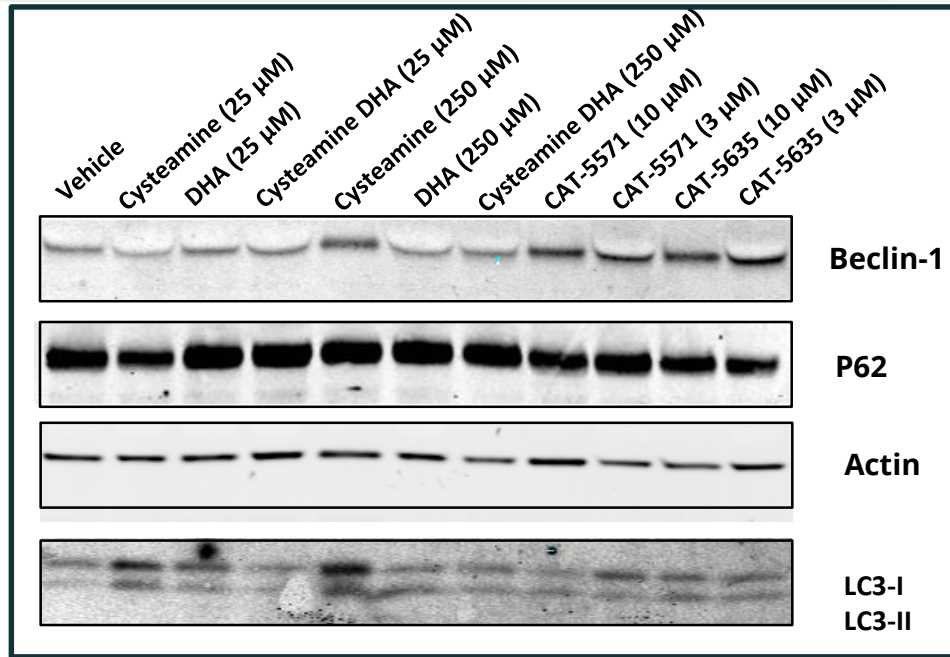
Hydrolysis using recombinant FAAH



CAT-5571 plasma stability



CAT-5571 Synergistically Activates Autophagy in Human CFTR F508del/F508del hCFBEs

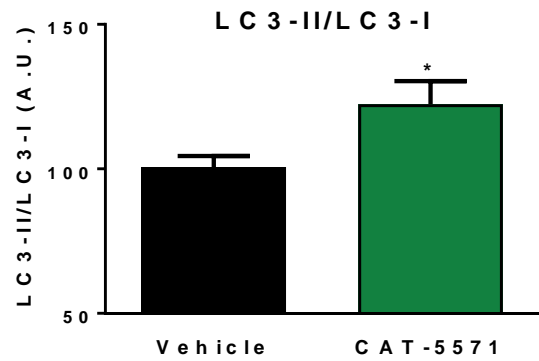
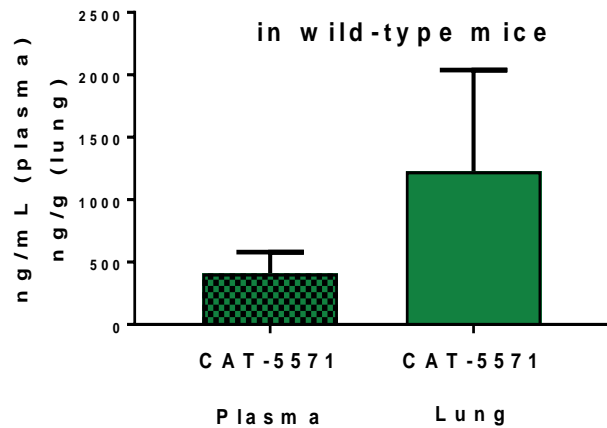


Mean ± SEM mean (n = 3). *p < 0.05 compared to the vehicle, t-test.

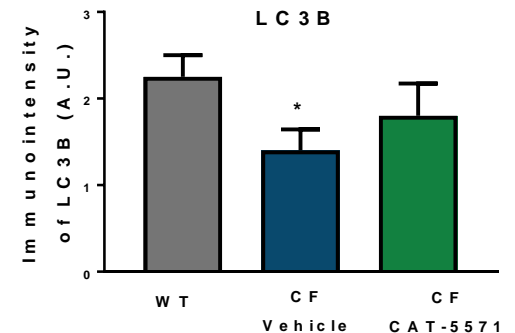
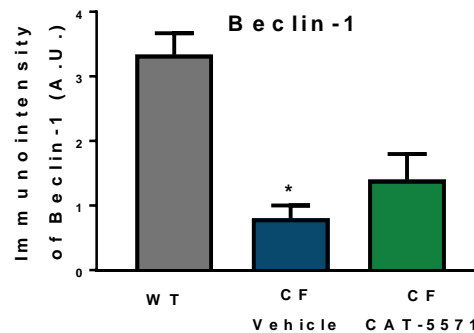
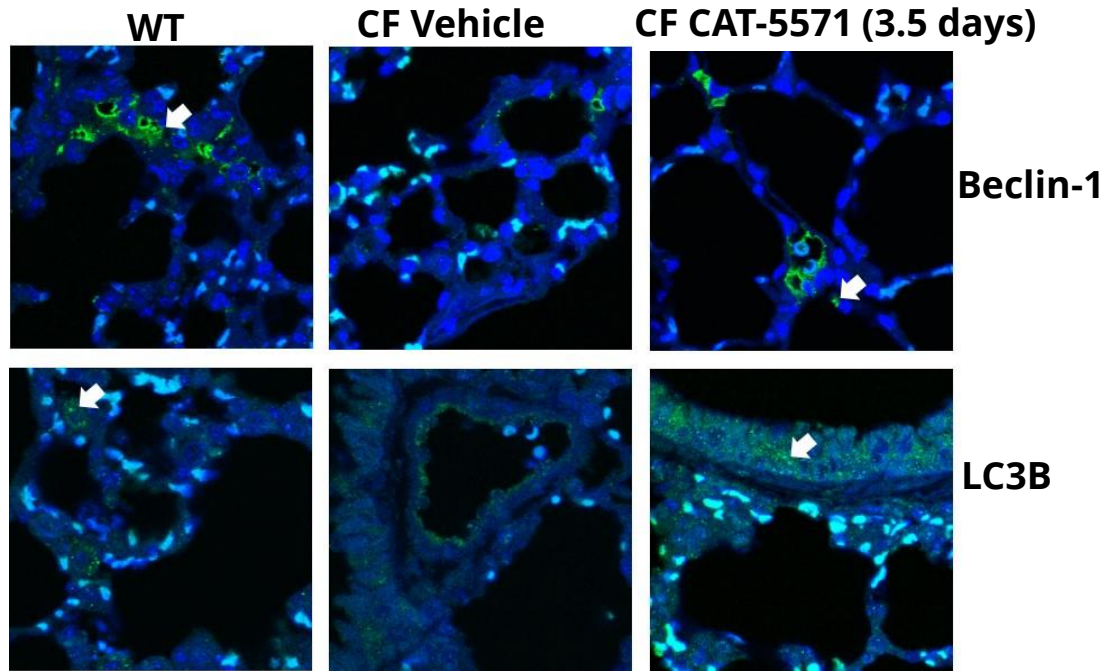
CAT-5571 Activates Autophagy in the Lung of CFTR F508del/F508del mutant mice

Drug Exposure (1 hr post dosing)

in wild-type mice

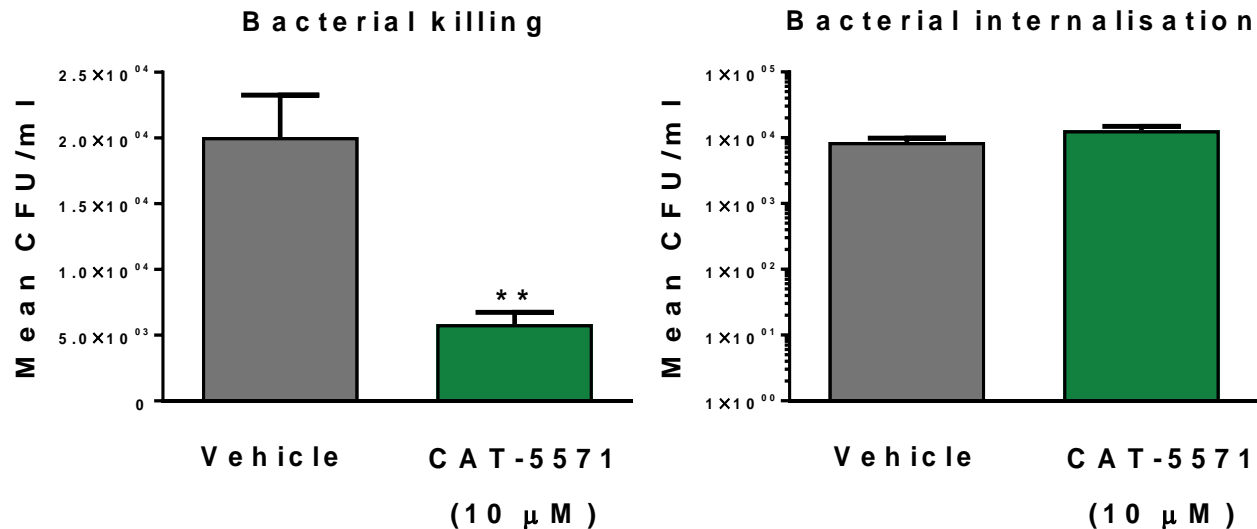


Mean ± SEM mean (n = 16). *p < 0.05 compared to the vehicle, t-test.



Mean ± SEM mean (n = 6). *p < 0.05 compared to the WT, t-test.

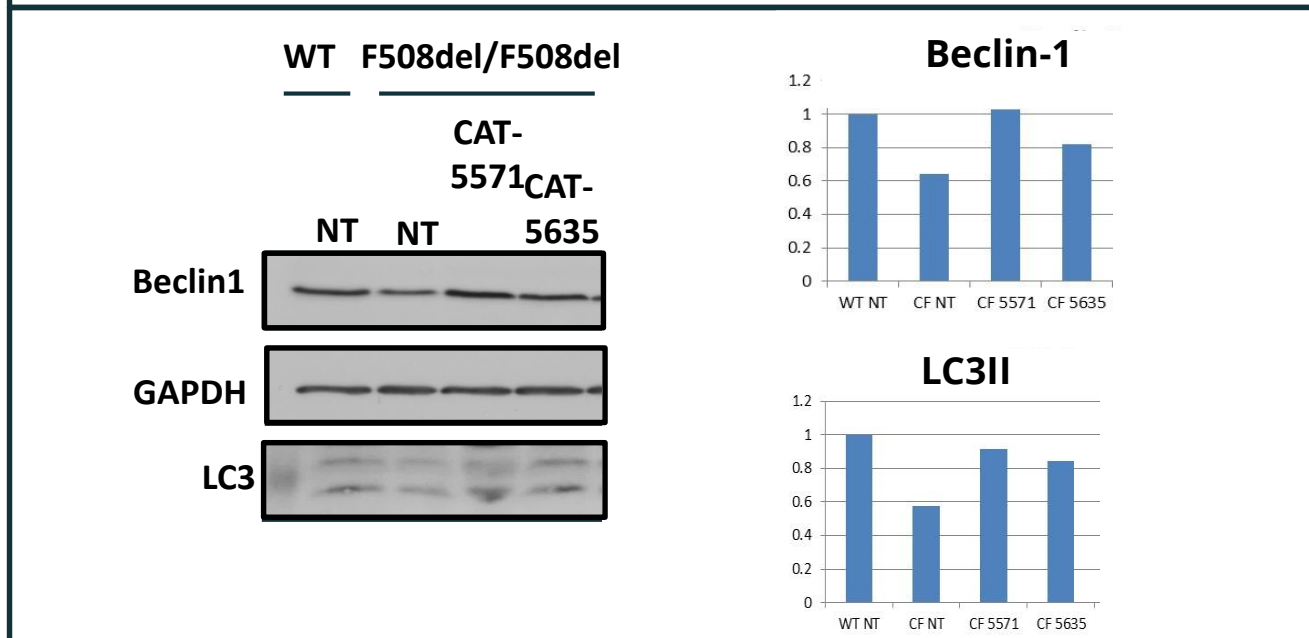
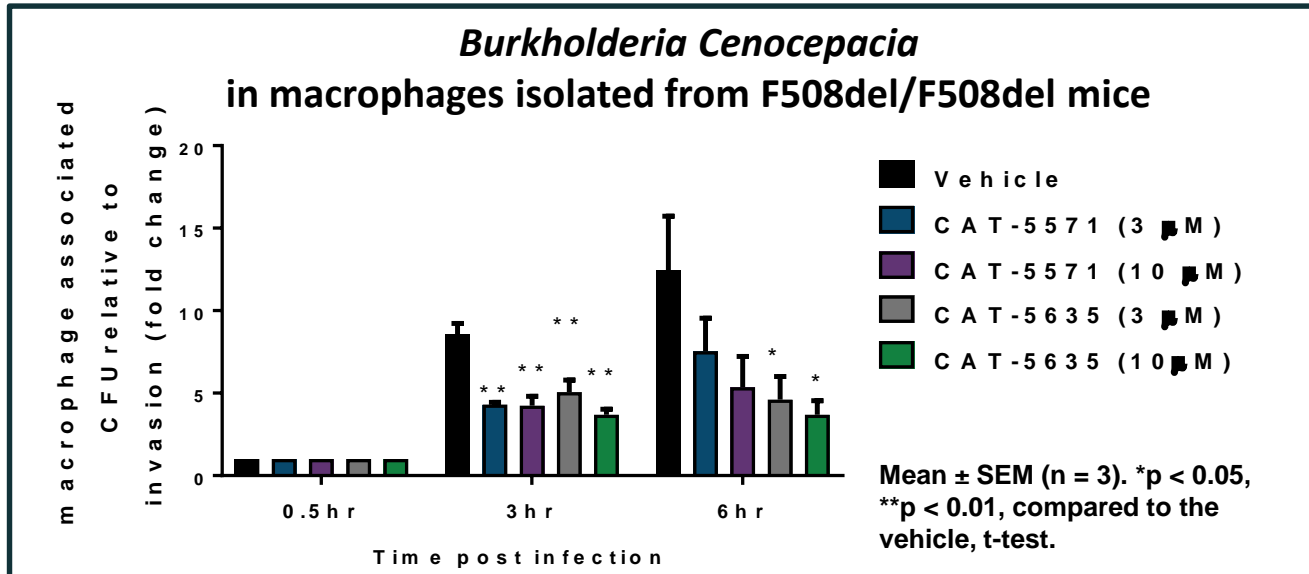
CAT-5571 Causes a Significant Reduction in the Intracellular *P. aeruginosa* in F508del CF hBEs



Mean ± SEM, ** $p < 0.01$, one-way ANOVA followed by Dunnett's multiple comparison test

CAT-5571 is not an antibiotics (MIC against *P. aeruginosa* > 860 µM)

CAT-5571 Causes a Significant Reduction in the Intracellular *B. Cepacia* in Macrophages

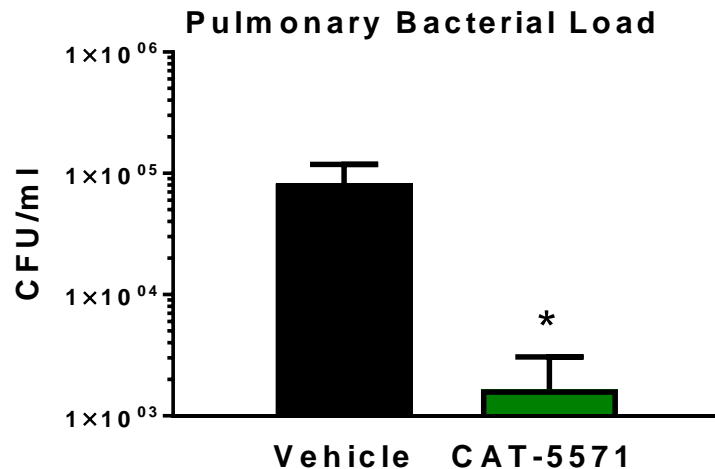


CAT-5571 Clears Pulmonary Pseudomonas Infection, Reduces Inflammation in F508del/F508del CF Mice

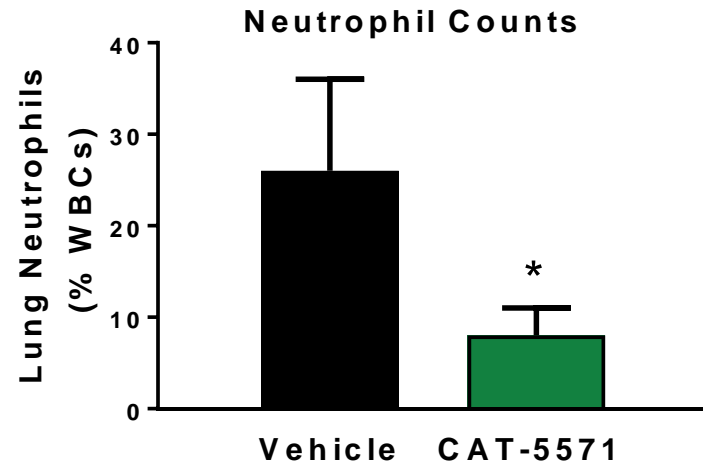
A chronic bacterial infection model in CF Δ F508/ Δ F508 mice

P. aeruginosa Infection at day 0, CAT-5571 start at day 1, (100 mg/kg, 9 days, BID, PO)

Day 10



Day 10



* $p < 0.05$, utilizing using the analysis of variance between vehicle and CAT-5571 treated animals.

No exacerbation (No increased bacterial load or neutrophil counts) at day 3 was observed

Acknowledgments

▶ **Catabasis team:**

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