Clarity AD CSF Substudy Findings on
Lecanemab Treatment and α-Synuclein Co-Pathology Presented at CTAD 2026

Lecanemab showed favorable results on clinical assessment scores at 18 months, including among individuals with early Alzheimer's disease (AD) who were α-synuclein positive, a subgroup associated with higher amyloid burden and faster clinical decline

TOKYO and CAMBRIDGE, Mass., November 20, 2026 – Eisai Co., Ltd. and Biogen Inc. (Nasdaq: BIIB) announced today that findings from an analysis of lecanemab-irmb (generic name; U.S. brand name: LEQEMBI®) treatment and α-synuclein (α-Syn) co-pathology* in the cerebrospinal fluid (CSF) substudy of Clarity AD in early Alzheimer's disease (AD) were presented at the 19th Clinical Trials on Alzheimer's Disease (CTAD) conference, held in Boston and online.

In AD, α-Syn co-pathology may be present alongside amyloid beta (Aβ) and tau pathologies. α-Syn co-pathology may contribute to clinical heterogeneity and disease progression in AD, but its clinical relevance in patients with early AD receiving amyloid-targeting therapy remains unclear. In Clarity AD, lecanemab demonstrated statistically significant slowing of clinical decline in participants with early AD. This post hoc analysis evaluated the prevalence of α-Syn co-pathology and the clinical characteristics associated with α-Syn co-pathology and examined changes over time in clinical assessment scores in the lecanemab and placebo groups in the overall α-Syn-tested group and the α-Syn-positive (α-Syn+) group. These findings were presented in an oral presentation "Lecanemab Treatment and α-Synuclein Co-Pathology in the Clarity AD CSF Substudy" (OC50).

Overview of the Clarity AD CSF Substudy Analysis

A total of 623 CSF samples collected from Clarity AD participants at screening or baseline were assessed using the Amprion SYNTap seed amplification assay (SAA)**. α-Syn status was determined based on the detection of α-Syn seeds in CSF and used as an indicator of α-Syn co-pathology in the brain. Among the Aβ-positive (Aβ+) participants who were randomized to lecanemab or placebo and had α-Syn test results available, 400 were included in the α-Syn-tested group.

Key Findings

- **The prevalence of α-Syn pathology was higher among Aβ+ participants than among Aβ− participants.**

  Analysis of the 623 CSF samples showed that the prevalence of α-Syn pathology was higher in the Aβ+ group than in the Aβ-negative (Aβ−) group (20.4% vs. 10.0%, respectively; p=0.001 by Pearson's chi-square test).

- **α-Syn+ participants had higher baseline amyloid burden and α-Syn co-pathology was associated with faster progression in early AD**

  Among randomized participants with an evaluable baseline amyloid PET assessment, mean amyloid burden was 86 Centiloids (CL)*** in the α-Syn+ group and 67 CL in the α-Syn-negative (α-Syn−) group. The difference between groups was statistically significant (p=0.016 by ANCOVA). α-Syn+ was also associated with faster clinical decline over 18 months.

• Lecanemab slowed clinical decline in both the overall α-Syn-tested group and the α-Syn+ group

In this analysis, lecanemab showed a slowing of clinical decline at Month 18 compared with placebo in the overall α-Syn-tested group (n=400), similar to that observed in the overall Clarity AD population. In an exploratory post hoc analysis limited to the α-Syn+ group (n=82), lecanemab also showed a slowing of clinical decline at Month 18 compared with placebo. Specifically, the reduction in decline versus placebo, as measured by CDR-SB, was 27% in the overall Clarity AD population, 26% in the overall α-Syn-tested group, and 41% in the α-Syn+ group. As measured by ADAS-Cog14, the reduction was 26%, 45%, and 43%, respectively; as measured by ADCS MCI-ADL, it was 37%, 30%, and 43%, respectively.**** These findings suggest that lecanemab provides clinical benefit in individuals with α-Syn co-pathology.

Eisai serves as the lead for lecanemab's development and regulatory submissions globally, with both companies co-commercializing and co-promoting the product and Eisai having final decision-making authority

* α-Synuclein (α-Syn) is a protein abundant in nerve cells that plays a role in signaling at synapses. Abnormally structured α-Syn can aggregate and form deposits called Lewy bodies. Lewy bodies are a pathological hallmark of Parkinson's disease and dementia with Lewy bodies. In AD, α-Syn-related pathology may coexist with amyloid- and tau-related pathology in the same individual. This is referred to as α-Syn co-pathology.

** The Amprion SYNTap seed amplification assay (SAA) detects abnormally structured α-Syn aggregates in a sample by using them as seeds and amplifying their reaction in vitro.

*** The Centiloid (CL) scale standardizes brain amyloid burden measured by amyloid PET; higher values indicate greater amyloid burden. The scale is anchored at 0 CL (the mean in young adults without amyloid plaques) and 100 CL (the mean in people with moderate AD). The mean baseline value in Clarity AD was approximately 78 CL. Plaque negativity was defined as conversion to amyloid PET-negative status (<30 CL).

****CDR-SB assesses overall clinical status, including cognitive and daily functioning; lower scores indicate better status. ADAS-Cog14 assesses cognitive function; lower scores indicate better status. ADCS MCI-ADL assesses daily functioning and independence in people with mild cognitive impairment (MCI).

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Notes to Editors

1. **About lecanemab (generic name, brand name: LEQEMBI®)**

Lecanemab is the result of a strategic research alliance between Eisai and BioArctic. It is a humanized immunoglobulin gamma (IgG1) monoclonal antibody directed against aggregated soluble (protofibril) and insoluble forms of amyloid-beta (Aβ).

Lecanemab has been approved in 53 countries and regions including Japan, the United States, China, Europe, South Korea, Taiwan, and Saudi Arabia, and is under regulatory review in 6 countries. Following the initial phase with treatment every two weeks for 18 months, intravenous (IV) maintenance dosing with treatment every four weeks was approved in 9 countries including the U.S., China, the UK, and others, and applications have been filed in 11 countries and regions. The U.S. FDA approved Eisai's Biologics License Application (BLA) for subcutaneous maintenance dosing (360mg) with LEQEMBI IQLIK in August 2025. For subcutaneous initiation treatment (500 mg), approval was obtained in the U.S. in July 2026 and China and Japan in September 2026, and applications are under review in 4 countries.

Since July 2020 the Phase 3 clinical study (AHEAD 3-45) for individuals with preclinical AD, meaning they are clinically normal and have intermediate or elevated levels of amyloid in their brains, is ongoing. AHEAD 3-45 is conducted as a public-private partnership between the Alzheimer's Clinical Trial Consortium that provides the infrastructure for academic clinical trials in AD and related dementias in the U.S., funded by the National Institute on Aging, part of the National Institutes of Health, Eisai and Biogen. Since January 2022, the Tau NexGen clinical study for Dominantly Inherited AD (DIAD), that is conducted by Dominantly Inherited Alzheimer Network Trials Unit (DIAN-TU), led by Washington University School of Medicine in St. Louis, is ongoing and includes lecanemab as the backbone anti-amyloid therapy.

2. **About Protofibrils**

Protofibrils are believed to contribute to the brain injury that occurs with AD and are considered to be the most toxic form of soluble Aβ, having a primary role in the cognitive decline associated with this progressive, debilitating condition.[1] Protofibrils cause injury to neurons in the brain, which in turn, can negatively impact cognitive function via multiple mechanisms, not only increasing the development of insoluble Aβ plaques but also increasing direct damage to brain cell membranes and the connections that transmit signals between nerve cells or nerve cells and other cells. It is believed the reduction of protofibrils may prevent the progression of AD by reducing damage to neurons in the brain and cognitive dysfunction.[2]

3. **About the Collaboration between Eisai and Biogen for AD**

Eisai and Biogen have been collaborating on the joint development and commercialization of AD treatments since 2014. Eisai serves as the lead of LEQEMBI development and regulatory submissions globally with both companies co-commercializing and co-promoting the product and Eisai having final decision-making authority.

4. **About the Collaboration between Eisai and BioArctic for AD**

Since 2005, Eisai and BioArctic have had a long-term collaboration regarding the development and commercialization of AD treatments. Eisai obtained the global rights to study, develop, manufacture and market lecanemab for the treatment of AD pursuant to an agreement with BioArctic in December 2007. The development and commercialization agreement on the antibody lecanemab back-up was signed in May 2015.

5. **About Eisai Co., Ltd.**

Eisai's Corporate Concept is "to give first thought to patients and people in the daily living domain, and to increase the benefits that health care provides." Under this Concept (also known as *human health care* (*hhc*) Concept), we aim to effectively achieve social good in the form of relieving anxiety over health and reducing health disparities. With a global network of R&D facilities, manufacturing sites and marketing subsidiaries, we strive to create and deliver innovative

products to target diseases with high unmet medical needs, with a particular focus in our strategic areas of Neurology and Oncology.

In addition, we demonstrate our commitment to the elimination of neglected tropical diseases (NTDs), which is a target (3.3) of the United Nations Sustainable Development Goals (SDGs), by working on various activities together with global partners.

For more information about Eisai, please visit www.eisai.com (for global headquarters: Eisai Co., Ltd.), and connect with us on X, LinkedIn and Facebook. The website and social media channels are intended for audiences outside of the UK and Europe. For audiences based in the UK and Europe, please visit www.eisai.eu and Eisai EMEA LinkedIn.

6. About Biogen

Founded in 1978, Biogen is a leading biotechnology company that pioneers innovative science to deliver new medicines to transform patients' lives and to create value for shareholders and our communities. We apply deep understanding of human biology and leverage different modalities to advance first-in-class treatments or therapies that deliver superior outcomes. Our approach is to take bold risks, balanced with return on investment to deliver long-term growth.

The company routinely posts information that may be important to investors on its website at www.biogen.com. Follow Biogen on social media – Facebook, LinkedIn, X, YouTube.

Biogen Safe Harbor

This news release contains forward-looking statements, including those about the potential clinical effects of lecanemab (LEQEMBI); the potential benefits, safety and efficacy of LEQEMBI; potential regulatory discussions, submissions and approvals and the timing thereof; the treatment of Alzheimer's disease; the anticipated benefits and potential of Biogen's collaboration arrangements with Eisai; the potential of Biogen's commercial business and pipeline programs, including lecanemab; and risks and uncertainties associated with drug development and commercialization. These forward-looking statements may be accompanied by such words as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "estimate," "expect," "forecast," "goal," "guidance," "hope," "intend," "may," "objective," "plan," "possible," "potential," "predict," "project," "prospect," "should," "target," "will," "would," and other words and terms of similar meaning. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical trials may not be indicative of full results or results from later stage or larger scale clinical trials and do not ensure regulatory approval. You should not place undue reliance on these statements. Given their forward-looking nature, these statements involve substantial risks and uncertainties that may be based on inaccurate assumptions and could cause actual results to differ materially from those reflected in such statements.

These forward-looking statements are based on management's current beliefs and assumptions and on information currently available to management. Given their nature, we cannot assure that any outcome expressed in these forward-looking statements will be realized in whole or in part. We caution that these statements are subject to risks and uncertainties, many of which are outside of our control and could cause future events or results to be materially different from those stated or implied in this document, including, among others, uncertainty of long-term success in developing, licensing, or acquiring other product candidates or additional indications for existing products; expectations, plans and prospects relating to product approvals, approvals of additional indications for our existing products, sales, pricing, growth, reimbursement and launch of our marketed and pipeline products; our ability to effectively implement our corporate strategy; the successful execution of our strategic and growth initiatives, including acquisitions; the risk that positive results in a clinical trial may not be replicated in subsequent or confirmatory trials or success in early stage clinical trials may not be predictive of results in later stage or large scale clinical trials or trials in other potential indications; risks associated with clinical trials, including our ability to adequately manage clinical activities, unexpected concerns that may arise from additional data or analysis obtained during clinical trials, regulatory authorities may require additional information or further studies, or may fail to approve or may delay approval of our drug candidates; the

occurrence of adverse safety events, restrictions on use with our products, or product liability claims; and any other risks and uncertainties that are described in other reports we have filed with the U.S. Securities and Exchange Commission.

These statements speak only as of the date of this press release and are based on information and estimates available to us at this time. Should known or unknown risks or uncertainties materialize or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. Investors are cautioned not to put undue reliance on forward-looking statements. A further list and description of risks, uncertainties and other matters can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and in our subsequent reports on Form 10-Q and Form 10-K, in each case including in the sections thereof captioned “Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in our subsequent reports on Form 8-K. Except as required by law, we do not undertake any obligation to publicly update any forward-looking statements whether as a result of any new information, future events, changed circumstances or otherwise.

Digital Media Disclosure

We use, and expect in the future to use, our investor relations website (investors.biogen.com), the Biogen LinkedIn account (linkedin.com/company/biogen-) and the Biogen X account (https://x.com/biogen) as a means of disclosing material nonpublic information to the public in a broad, non-exclusionary manner, including for purposes of the SEC's Regulation Fair Disclosure (Reg FD). Accordingly, investors should monitor our investor relations website and these social media channels in addition to our press releases, SEC filings, public conference calls and websites, as the information posted on them could be material to investors.

References

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