

Applied Therapeutics Receives Complete Response Letter from U.S. FDA Regarding New Drug Application for Govorestat for Classic Galactosemia

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NEW YORK, Nov. 27, 2024 (GLOBE NEWSWIRE) -- Applied Therapeutics, Inc. (Nasdaq: APLT), a biopharmaceutical company dedicated to creating transformative treatments for rare disease, today announced that the U.S. Food and Drug Administration (FDA) has issued a Complete Response Letter (CRL) for the New Drug Application (NDA) for govorestat, a novel, central nervous system (CNS)-penetrant aldose reductase inhibitor (ARI), for the treatment of Classic Galactosemia.

The CRL indicates that the FDA completed its review of the application and determined that it is unable to approve the NDA in its current form, citing deficiencies in the clinical application.

Applied Therapeutics is reviewing the feedback from the FDA and plans to immediately request a meeting to discuss requirements for a potential resubmission of the NDA or appeal of the decision along with appropriate next steps.

"We are disappointed by the FDA's decision today. Our strong commitment to the Galactosemia community is rooted in our belief that govorestat has the potential to change the lives of patients with Galactosemia, which we believe is evidenced by the breadth of efficacy and safety data demonstrating its ability to stop the decline on progressive clinical outcomes, including cognition and behavior," said Shoshana Shendelman, PhD, Founder and CEO of Applied Therapeutics. "Galactosemia is a progressive and debilitating disease without any existing treatment options and there remains a high unmet medical need for this community. As we move forward, we plan to work with the FDA to address the concerns in the CRL and determine an expeditious path to bring this much needed treatment to patients. We are grateful to the patients, families, and healthcare providers who participated in the govorestat clinical studies."

Govorestat has demonstrated rapid and sustained reductions in galactitol in clinical trials, which resulted in a meaningful benefit on clinical outcomes across pediatric patients, alongside a favorable safety profile. In the Phase 3 registrational ACTION-Galactosemia Kids study in children with Galactosemia aged 2-17, treatment with govorestat demonstrated clinical benefit on activities of daily living, behavioral symptoms, cognition, fine motor skills and tremor. Govorestat also significantly reduced plasma galactitol levels in both adults and children with Galactosemia. Additional supportive studies resulted in robust efficacy and safety data across 185 patients with Classic Galactosemia over 3 years. The results of the ACTION-Galactosemia Kids study and the Phase 1/2 ACTION-Galactosemia study in adult patients with Galactosemia were published in the *Journal of Clinical Pharmacology*.

Govorestat is also being developed for the treatment of Sorbitol Dehydrogenase (SORD) Deficiency, a rare and progressive neuromuscular disease. The Company expects to submit an NDA early in the first quarter of 2025. The review and potential approval of govorestat for the treatment of SORD is independent of the ongoing review of govorestat for Classic Galactosemia.

About Govorestat (AT-007)

Govorestat is a central nervous system (CNS) penetrant Aldose Reductase Inhibitor (ARI) being developed for the treatment of multiple rare diseases including Classic Galactosemia, Sorbitol Dehydrogenase (SORD) Deficiency, and PMM2- congenital disorder of glycosylation (CDG).

Govorestat has received Orphan Medicinal Product Designation from the European Medicines Agency (EMA) for both Galactosemia and SORD Deficiency. Govorestat has also received Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) for the treatment of Galactosemia, PMM2-CDG, and SORD Deficiency; Pediatric Rare Disease designation for Galactosemia and PMM2-CDG; and Fast Track designation for Galactosemia.

About Galactosemia

Galactosemia is a rare genetic metabolic disease resulting in an inability to metabolize the simple sugar galactose. Galactose is found in foods, but is also produced endogenously by the body. When not metabolized properly, galactose is converted to the toxic metabolite, galactitol, which causes neurological complications, including deficiencies in cognition, behavior, activities of daily living, adaptive skills, fine and gross motor skills and speech, as well as tremor and seizures. There are approximately 3,300 patients with Galactosemia in the U.S. and 80-100 new births per year, and approximately 4,400 patients with Galactosemia in the E.U. and approximately 120 new births per year. Newborn screening for Galactosemia is mandatory in the U.S. and most E.U. countries.

About Applied Therapeutics

Applied Therapeutics is a clinical-stage biopharmaceutical company committed to the development of novel drug candidates against validated molecular targets in rare diseases. The Company's lead drug candidate, govorestat, is a novel central nervous system penetrant Aldose Reductase Inhibitor (ARI) for the treatment of CNS rare metabolic diseases, including Classic Galactosemia, Sorbitol Dehydrogenase (SORD) Deficiency and PMM2-congenital disorder glycosylation (CDG).

To learn more, please visit www.appliedtherapeutics.com.

Forward-Looking Statements

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by

the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, included in this press release regarding the strategy, future operations, prospects, plans and objectives of management, including words such as "may," "will," "expect," "anticipate," "plan," "intend," "predicts" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are forward-looking statements. These include, without limitation, statements regarding (i) the likelihood that the Company's ongoing NDA submissions will be approved and the timing of any decision and (ii) statements related to the scheduling or timing of any potential FDA meetings, interactions or submissions. Forward-looking statements in this release involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements, and we, therefore cannot assure you that our plans, intentions, expectations or strategies will be attained or achieved.

Such risks and uncertainties include, without limitation, (i) our plans to develop, market and commercialize our product candidates, (ii) the initiation, timing, progress and results of our current and future preclinical studies and clinical trials and our research and development programs, (iii) our ability to take advantage of expedited regulatory pathways for any of our product candidates, (iv) our estimates regarding expenses, future revenue, capital requirements and needs for additional financing, (v) our ability to successfully acquire or license additional product candidates on reasonable terms and advance product candidates into, and successfully complete, clinical studies, (vi) our ability to maintain and establish collaborations or obtain additional funding, (vii) our ability to obtain and timing of regulatory approval of our current and future product candidates, (viii) the anticipated indications for our product candidates, if approved, (ix) our expectations regarding the potential market size and the rate and degree of market acceptance of such product candidates, (x) our ability to fund our working capital requirements and expectations regarding the sufficiency of our capital resources, (xi) the implementation of our business model and strategic plans for our business and product candidates, (xii) our intellectual property position and the duration of our patent rights, (xiii) developments or disputes concerning our intellectual property or other proprietary rights, (xiv) our expectations regarding government and third-party payor coverage and reimbursement, (xv) our ability to compete in the markets we serve, (xvii) the impact of government laws and regulations and liabilities thereunder, (xviii) developments relating to our competitors and our industry, (xviii) our ability to achieve the anticipated benefits from the agreements entered into in connection with our partnership with Advanz Pharma and (xiv) other factors that may impact our financial results. In light of the significant uncertainties in these forward-looking statements, you should not rely upon forward-looking statements as predictions of future events. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur at all. Factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in our filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" contained therein. Except as otherwise required by law, we disclaim any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events or circumstances or otherwise.

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