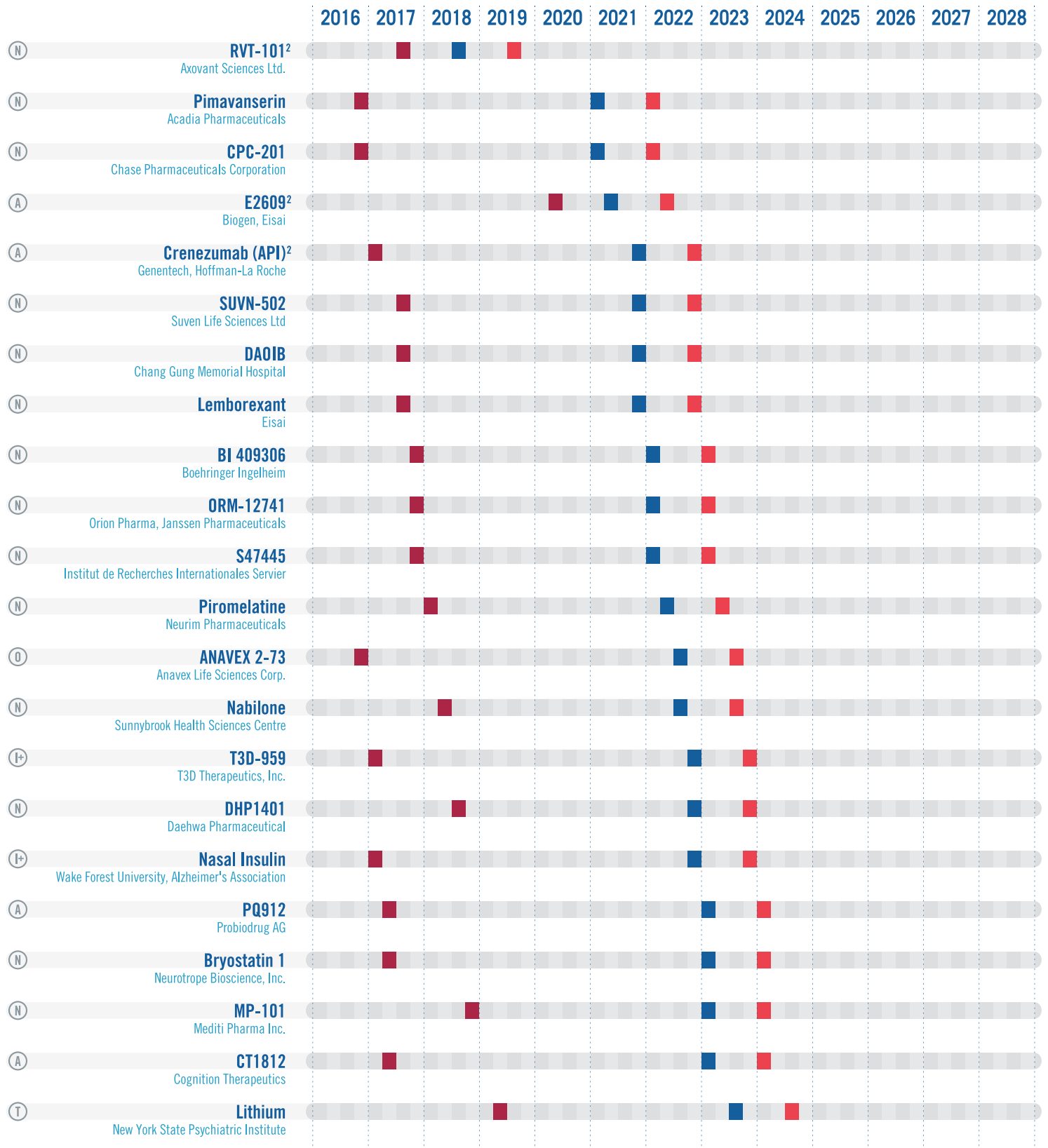


ALZHEIMER'S DRUGS IN DEVELOPMENT PIPELINE

PHASE 2 Alzheimer's Drugs and Estimated Launch Dates¹

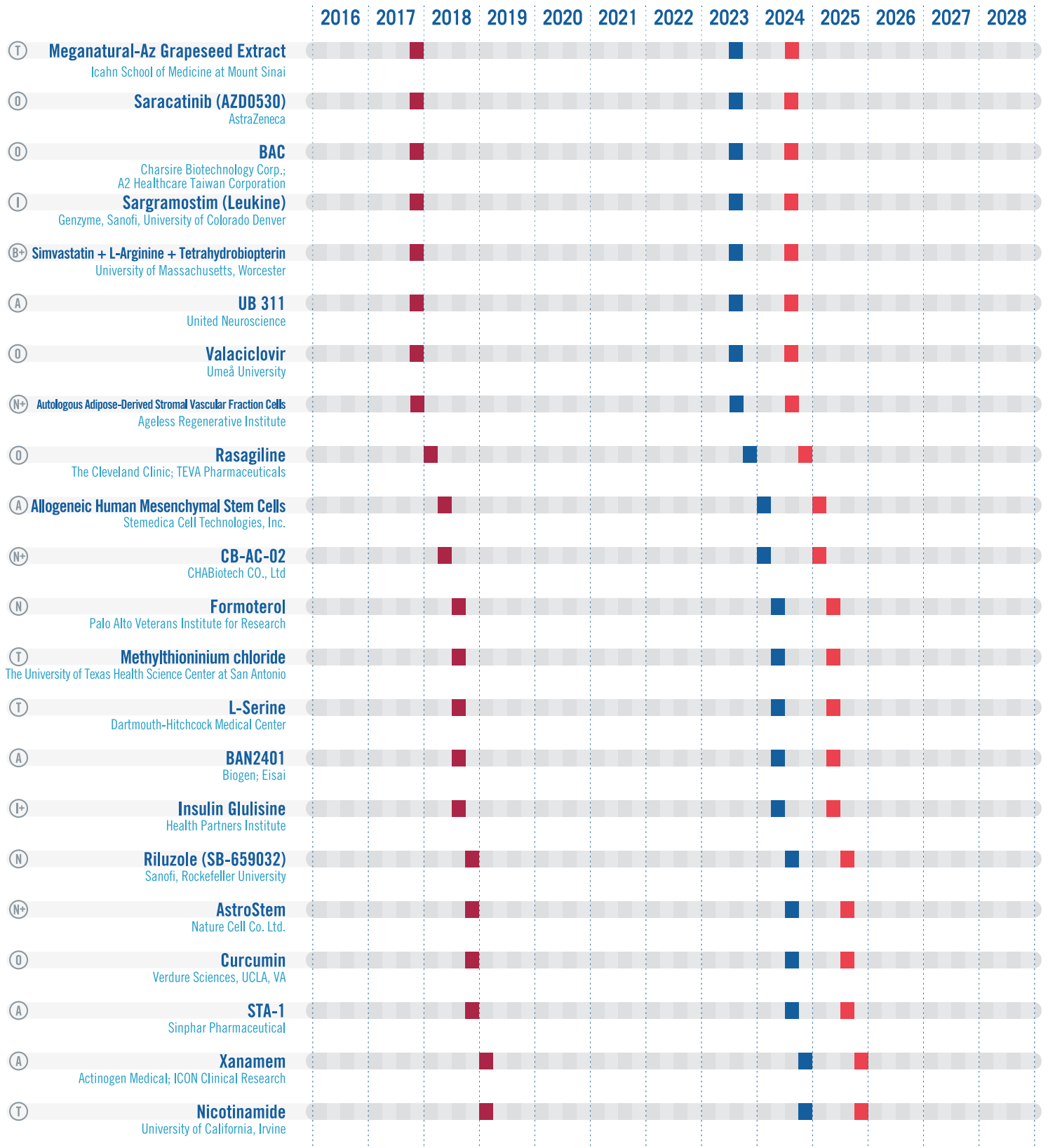


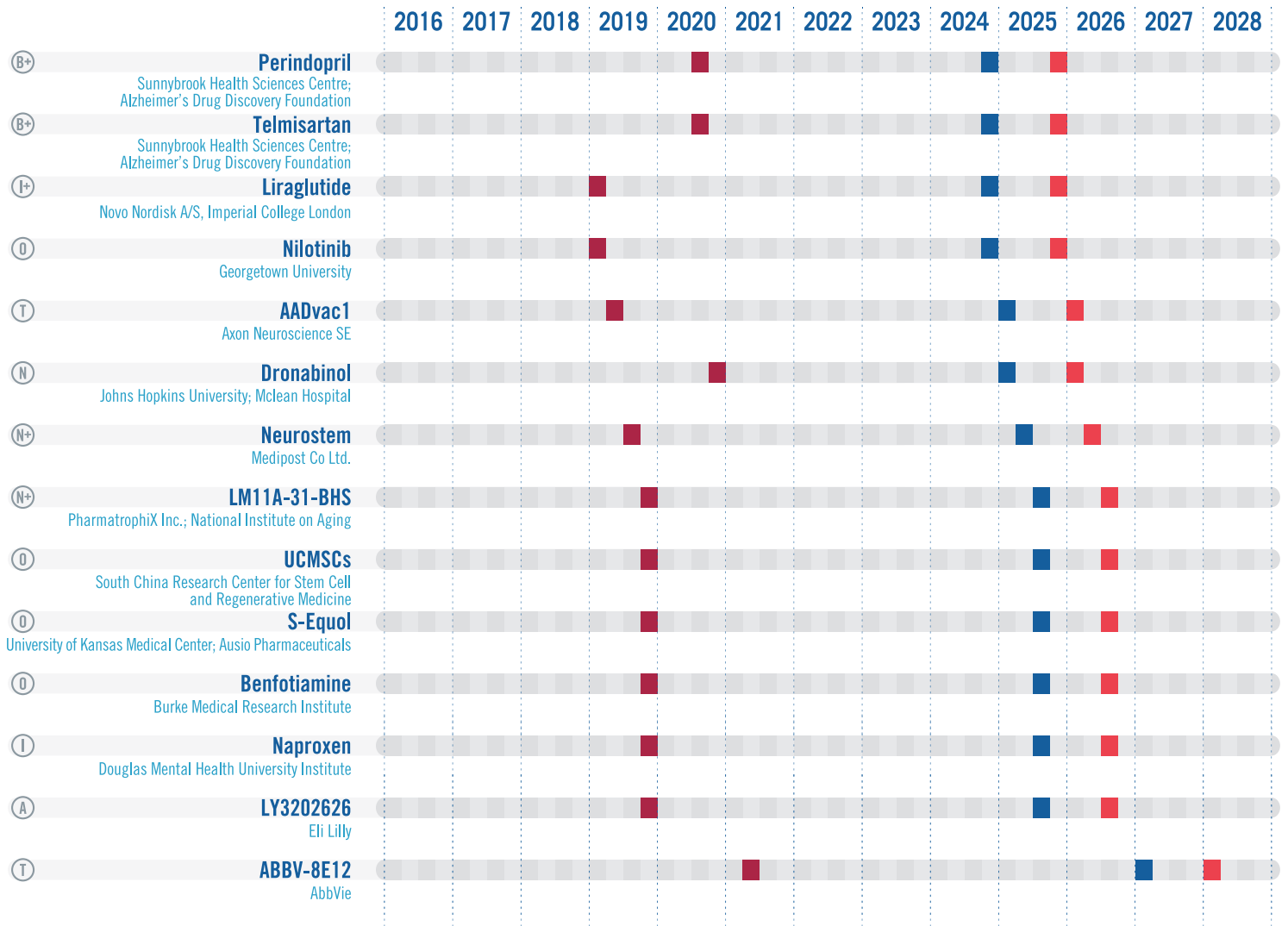
1. All drug launch dates in these charts assume trial success in Phase 3.

2. In some cases, a drug is currently enrolled in both Phase 2 and Phase 3 clinical trials. For these anomalies, RA2 always assumed the Phase 3 regulatory filing and launch date for both trials so that there is consistent information on when a drug may reach the market.

KEY ■ Estimated Trial Completion ■ Estimated Regulatory Filing ■ Estimated Launch Date

MOA (A) Amyloid (B+) Blood + Vascular (I) Inflammation (I+) Insulin + Glucose (N) Neurotransmission (N+) Neuronal + Synaptic Growth (O) Other (T) Tau



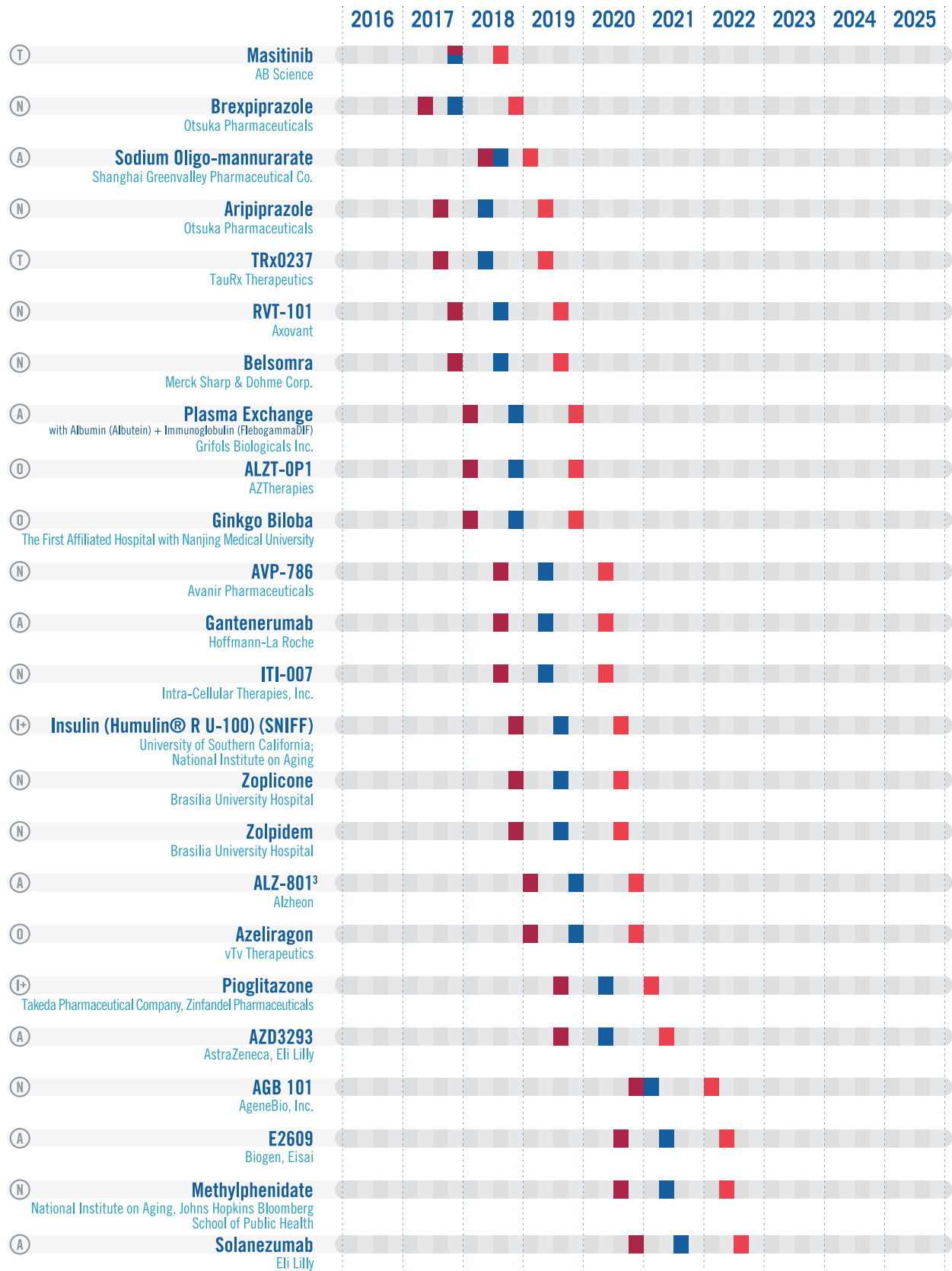


Definitions: For the purposes of this report, Phase 2 drugs are those in either Phase 2 or Phase 1/2 clinical trials.

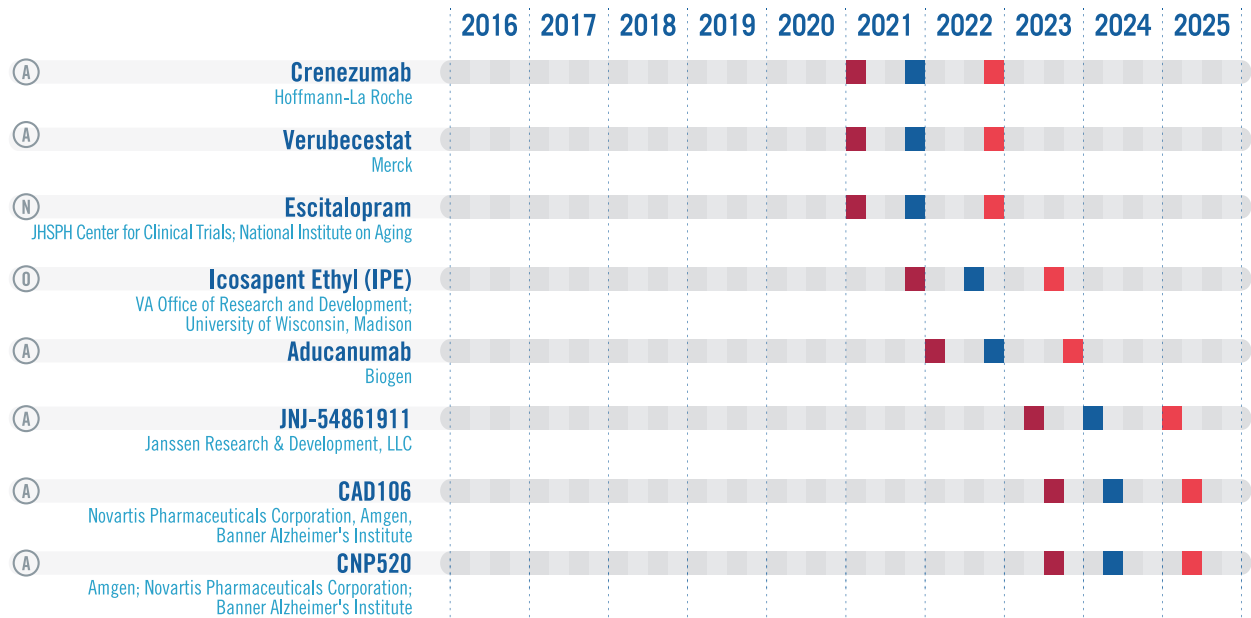
Phase 2 Launch Date Formula (Sx Drugs): Phase 2 LPV to Start of Phase 3 Enrollment: 12 months • Phase 3 Enrollment Period + Treatment Period: 24 months + 6 months
 • LPV to Study Database Lock: 2 months • Database Lock to Regulatory Filing: 7 months • Regulatory Filing to Launch Date: 12 months

Phase 2 Launch Date Formula (DM Drugs): Phase 2 LPV to Start of Phase 3 Enrollment: 12 months • Phase 3 Enrollment Period + Treatment Period: 24 months + 24 months
 • LPV to Study Database Lock: 2 months • Database Lock to Regulatory Filing: 7 months • Regulatory Filing to Launch Date: 12 months

PHASE 3 Alzheimer's Drugs and Estimated Launch Dates



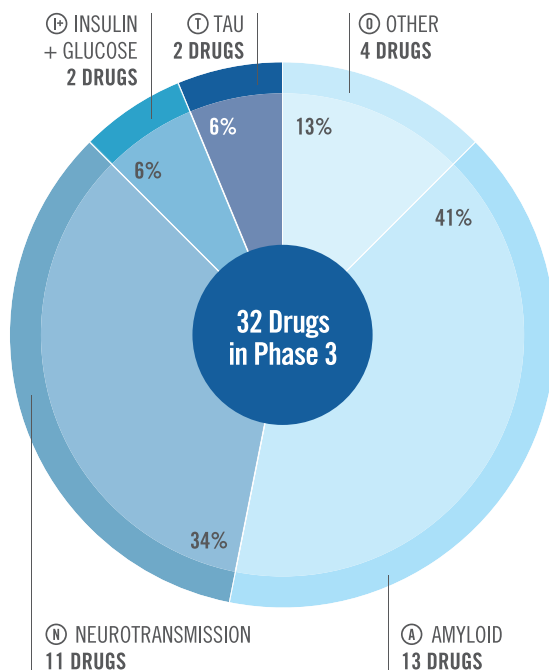
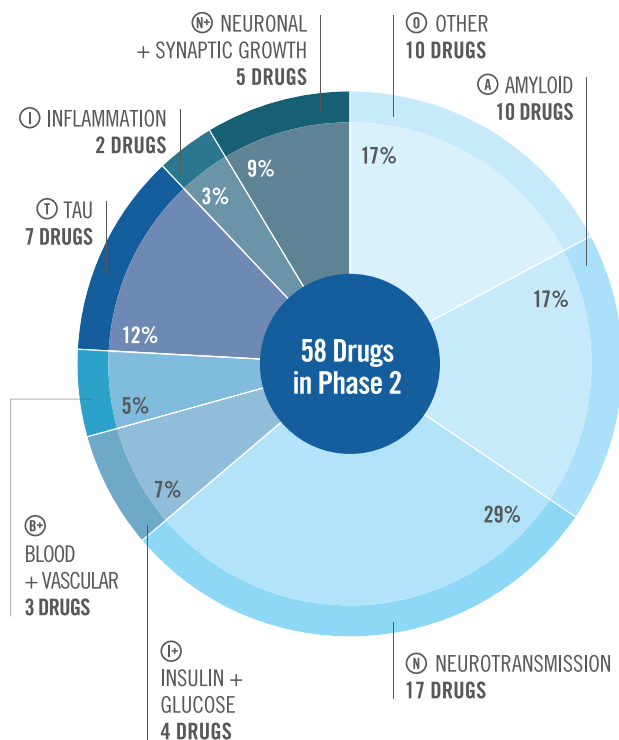
3. The estimated trial completion date for ALZ-801 is based on an estimate from RA2.



Definitions: For the purposes of this report, Phase 3 drugs are those in either Phase 3 or Phase 2/3 clinical trials.

Phase 3 Launch Date Formula: LPV to Study Database Lock: 2 months • Database Lock to Regulatory Filing: 7 months
 • Regulatory Filing to Launch Date: 12 months

A Breakdown by Mechanism of Action



2017 PHASE 2 FACTS		Percentage Increase from 2016
58 Phase 2 drugs in 2017, compared to 49 in 2016 • 8 Phase 2 drugs could launch in the next 5 years		18%
41 Disease-Modifying drugs are in Phase 2, compared to 38 in 2016		8%
17 Symptomatic drugs are in Phase 2, compared to 11 in 2016		54%
There are 2 prevention trials in Phase 2		
17 Phase 2 drugs' MOAs are classified as Neurotransmission • 7 Phase 2 drugs' MOAs are classified as Tau • 5 Phase 2 drugs' MOAs are classified as Neuronal + Synaptic Growth		54%
		75%
		400%

2017 PHASE 3 FACTS		Number of Drugs in 2016
32 Phase 3 drugs in 2017 • 27 Phase 3 drugs could launch in the next 5 years		30 DRUGS
22 Disease-Modifying drugs are in Phase 3		
10 Symptomatic drugs are in Phase 3		8 DRUGS
There are 8 prevention trials in Phase 3		7 DRUGS
11 Phase 3 drugs' MOAs are classified as Neurotransmission in 2017, a 22% increase from 2016		9 DRUGS

Symptomatic vs. Disease-Modifying

A Disease-Modifying drug is one that attempts to alter the underlying pathophysiology of Alzheimer's disease and is being tested with biomarkers.

A Symptomatic drug is one that attempts to lessen the symptomology often associated with Alzheimer's disease, such as agitation, aggression, and insomnia.

Our intention is to provide regular updates on the status of drug development in Alzheimer's, and we welcome input and corrections.
 Contact: prochelle@highlanterngroup.com

Methodology

This analysis was constructed through extensive research and interviews, including interviews with company executives about publicly available information, SEC filings, company reports, presentations at medical conferences, and media coverage. Additionally, academic research experts and select RA2 members provided input and review of the analysis. However, the responsibility for the content of this report belongs solely to UsAgainstAlzheimer's, the convener of RA2, and not to any other organization or individual. Information presented in this analysis includes Alzheimer's drugs that are in Phase 2 and Phase 3. This information is subject to change given the nature of clinical trials and drug development. Our intention is to provide regular updates on the status of drug development in Alzheimer's, and we welcome input and corrections.