UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: August 10, 2020
(Date of earliest event reported)

ANAPTYSBIO, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**001-37985**	**20-3828755**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

10421 Pacific Center Court, Suite 200
San Diego, CA 92121
(Address of Principal Executive Offices, and Zip Code)

(858) 362-6295
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	ANAB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On August 10, 2020, AnaptysBio, Inc. ("AnaptysBio") issued a press release announcing its financial results for the six months ended June 30, 2020. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD.

On August 10, 2020, AnaptysBio issued a press release announcing that, in an 8-week interim analysis of top-line data, its etokimab ECLIPSE Phase 2 trial in chronic rhinosinusitis with nasal polyps did not demonstrate statistical significance for either q4w or q8w versus placebo. A copy of the press release is furnished as Exhibit 99.2 to this report and incorporated herein by reference.

The information within this report, including Exhibit 99.1 and Exhibit 99.2 to this Current Report on Form 8-K, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this report and in the accompanying exhibits shall not be incorporated by reference into any registration statement or other document filed by AnaptysBio with the Securities and Exchange Commission, whether made before or after the date of this Current Report on Form 8-K, regardless of any general incorporation language in such filing (or any reference to this Current Report on Form 8-K generally), except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Title or Description
99.1	Press release issued by AnaptysBio, Inc. regarding its financial results for the three and six months ended June 30, 2020, dated August 10, 2020
99.2	Press release issued by AnaptysBio, Inc. regarding its Etokimab ECLIPSE Phase 2 Clinical Trial, dated August 10, 2020.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AnaptysBio, Inc.

Date: August 10, 2020

By: /s/ Eric Loumeau

Name: Eric Loumeau

Title: Chief Operating Officer and General Counsel

AnaptysBio Announces Second Quarter 2020 Financial Results and Provides Pipeline Updates

- Interim 8-Week Top-Line Data From Etokimab ECLIPSE Phase 2 Trial in Chronic Rhinosinusitis with Nasal Polyps Did Not Demonstrate Statistical Significance For Either Q4W or Q8W Versus Placebo; Company Plans To Assess Path Forward for Etokimab After Complete 16-Week Trial Data by year-end 2020
- Following Orphan Drug Designation by the FDA, Additional Topline Data from GALLOP Phase 2 Clinical Trial of Imsidolimab Monotherapy in Moderate-to-Severe Generalized Pustular Psoriasis on Track for Fourth Quarter 2020
- Topline Data from POPLAR Phase 2 Clinical Trial of Imsidolimab Monotherapy in Palmoplantar Pustulosis Anticipated in First Quarter 2021
- Expansion of Imsidolimab Program Into Two New Clinical Indications, EGFRi-Mediated Skin Toxicities and Ichthyosis, With Phase 2 Trials To Be Initiated in Fourth Quarter 2020
- Healthy Volunteer Phase 1 Clinical Trial Initiated for ANB030, the Company's Wholly-Owned PD-1 Agonist Antibody
- $20MM Milestone Payment Due Upon US BLA Approval for Dostarlimab, Our PD-1 Antagonist Antibody Partnered With GlaxoSmithKline (GSK), in Endometrial Cancer, Anticipated in Second Half of 2020

SAN DIEGO, **August 10th, 2020** - AnaptysBio, Inc. (Nasdaq: ANAB), a clinical-stage biotechnology company developing first-in-class antibody product candidates focused on emerging immune control mechanisms applicable to inflammation and immuno-oncology indications, today reported operating results for the second quarter ended June 30, 2020 and provided pipeline updates.

"While we are disappointed with the recent interim analysis results from our ongoing ECLIPSE trial, we look forward to additional Phase 2 clinical trial readouts anticipated over the upcoming quarters," said Hamza Suria, president and chief executive officer of AnaptysBio. "We remain focused on the continued discovery and development of novel antibodies using our capital-efficient business model which has already advanced 7 internally-generated antibodies to the clinic to date. We also anticipate significant milestone and royalty revenues from the FDA approval of dostarlimab under our GSK partnership."

Etokimab (ANB020 Anti-IL-33) Program

- In an interim analysis at week 8 of the ongoing ECLIPSE Phase 2 trial of etokimab in chronic rhinosinusitis with nasal polyps, patients dosed with etokimab every four (q4w) or eight weeks (q8w) failed to achieve statistically significant improvement in their bilateral nasal polyps score (NPS), an endoscopic measure of nasal occlusion, and their sino-nasal outcome test (SNOT-22), a patient reported quality-of-life assessment, versus placebo at the week 8 timepoint. Both endpoints demonstrated statistically significant improvement over baseline levels of NPS and SNOT-22. Blood eosinophil levels, which are a biomarker of etokimab's mechanism, demonstrated statistically significant reduction relative to baseline in both etokimab treatment arms. The Company intends to decide on a path forward for the etokimab program after reviewing week 16 primary endpoint data by year-end 2020.

Imsidolimab (Anti-IL-36 Receptor) Program

- In July we announced that the U.S. Food and Drug Administration (FDA) has granted orphan drug designation for imsidolimab, the company's proprietary anti-interleukin-36 receptor (IL-36R) antibody, for the treatment of patients with GPP. Treatment of GPP by imsidolimab is being evaluated in the GALLOP Phase 2 trial, where additional clinical data and a regulatory update is anticipated in the fourth quarter of 2020.
- The Company is also conducting a randomized, placebo-controlled, multi-dose Phase 2 trial in 50 patients with palmoplantar pustulosis, or PPP, also known as the POPLAR trial, with topline data anticipated in the first quarter of 2021, following COVID-19-related site closures that impacted enrollment in POPLAR during the second quarter.
- We anticipate expanding the imsidolimab program in two new indications based upon human translational data that suggests each of these conditions are mediated by dysregulated signaling through the IL-36 pathway:
  - Treatment of solid tumors with inhibitors of epidermal growth factor (EGFRi) and MAPK/ERK kinase (MEKi) is frequently limited by the occurrence of skin toxicities. These toxicities, which can lead to dose reduction and discontinuation of treatment, have been reported to occur as a result of excess IL-36 signaling, leading to IL-8-mediated cutaneous neutrophilia and acneiform rash. Based on existing claims data, approximately 60,000 patients are prescribed EGFRi and/or MEKi treatments annually, and the vast majority of these patients experience dermatological toxicity. Current standard-of-care treatments are generally ineffective in patients with the most severe grades of EGFRi and/or MEKi mediated acneiform rash. During the fourth quarter of 2020, we anticipate initiating a Phase 2 trial of imsidolimab, in combination with EGFRi/MEKi inhibitors, to assess its efficacy in the treatment of this indication.
  - Ichthyosis is a family of rare, inherited, dermatological disorders characterized by dry, scaling and thickened skin. Approximately 6,000 patients in the United States are affected with moderate-to-severe levels of ichthyosis and no approved therapies are available for this disease. Recent translational data supports the role of IL-36 signaling in ichthyosis, and we anticipate initiating a Phase 2 trial of imsidolimab in this indication during the fourth quarter of 2020.

ANB030 (Anti-PD-1 Agonist) Program

- ANB030 is a wholly-owned antibody that binds PD-1 in an agonistic manner, leading to reduced T cell activity and anti-inflammatory effects *in vivo.* Genetic mutations in the PD-1 pathway are associated with increased susceptibility to various inflammatory conditions and we believe ANB030 has the potential to suppress inflammatory diseases by restoring insufficient PD-1-mediated negative signaling on activated T cells. The Company plans to focus future clinical development of ANB030 on certain autoimmune diseases where PD-1 checkpoint receptor function may be under-represented. Preclinical translational data using ANB030 was presented in March 2020 at the Festival of Biologics Meeting. We initiated a Phase 1 healthy volunteer clinical trial, designed to assess the safety, pharmacokinetics and pharmacodynamics of ANB030 in single and multiple ascending dose cohorts, during the first half of 2020, and top-line data from this trial is anticipated in mid-2021.

ANB032 (Anti-BTLA Modulator) Program

- Our fourth wholly-owned program is an anti-BTLA modulator antibody, known as ANB032, which is broadly applicable to human inflammatory diseases associated with lymphoid and myeloid immune cell dysregulation. Mutations in the BTLA signaling pathway are associated

with human inflammatory disease, and we believe ANB032 silences pro-inflammatory signaling by modulating BTLA binding to HVEM. We anticipate filing an IND for ANB032 in the fourth quarter of 2020.

Dostarlimab (Anti-PD-1 Antagonist) Program Partnered with GSK

- In the first quarter of 2020, the FDA accepted the first Biologics License Application (BLA) filing for dostarlimab, an AnaptysBio-generated PD-1 antagonist antibody under partnership with GSK, for the treatment of advanced or recurrent deficient mismatch repair (dMMR) endometrial cancer. AnaptysBio received a $10.0 million cash milestone payment upon this acceptance, and anticipates an additional $20.0 million cash milestone payment upon first FDA approval of dostarlimab during the second half of 2020. Also in the first quarter of 2020, the EMA accepted GSK's Marketing Authorization Application (MAA) for approval of dostarlimab in the EU for endometrial cancer, for which AnaptysBio has received a $5.0 million milestone payment and anticipates an additional $10.0 million cash milestone payment upon EMA approval.
- AnaptysBio also expects to receive milestone payments from GSK during 2021 for acceptance and approval by the FDA of dostarlimab in dMMR pan-tumor cancer. All milestone payment amounts for this second indication for dostarlimab will be the same as the corresponding milestone payment amounts for the first indication.
- Including additional cash milestones due upon future development and commercialization of dostarlimab, GSK4069889A, an AnaptysBio-generated TIM-3 antibody, and GSK4074386, an AnaptysBio-generated LAG-3 antibody, AnaptysBio can potentially receive a total of $1.1 billion in aggregate milestone payments under this GSK partnership. In addition, AnaptysBio is due a 4% to 8% royalty from GSK, tiered upon global sales, for each of the aforementioned programs.

Second Quarter Financial Results

- Cash, cash equivalents and investments totaled $392.2 million as of June 30, 2020 compared to $428.5 million as of December 31, 2019, for a decrease of $36.3 million. The decrease relates primarily to cash used for operating activities.
- Collaboration revenue was zero and $15.0 million for the three and six months ended June,30 2020, which related to milestone payments for successful BLA and MAA filings for dostarlimab by GSK, compared to $5 million for both the three and six months ended June 30, 2019.
- Research and development expenses were $17.9 million and $38.9 million for the three and six months ended June 30, 2020, compared to $27.4 million and $48.0 million for the three and six months ended June 30, 2019. The decrease was due primarily to reduced outside services for manufacturing expenses based on the timing of projects.
- General and administrative expenses were $4.7 million and $9.0 million for the three and six months ended June 30, 2020, compared to $4.3 million and $8.4 million for the three and six months ended June 30, 2019. The increase was due primarily to increased legal and insurance expenses.
- Net loss was $21.5 million and $29.8 million for the three and six months ended June 30, 2020, or a net loss per share of $0.79 and $1.09, compared to a net loss of $24.0 million and $46.0 million for the three and six months ended June 30, 2019, or a net loss per share of $0.89 and $1.70.

Financial Guidance

AnaptysBio expects its net cash burn in 2020 will be approximately $60.0 million, and that its cash, cash equivalents and investments will fund its current operating plan at least into 2023.

About AnaptysBio
AnaptysBio is a clinical-stage biotechnology company developing first-in-class antibody product candidates focused on emerging immune control mechanisms applicable to inflammation and immuno-oncology indications. The Company's proprietary anti-inflammatory pipeline includes its anti-IL-33 antibody etokimab, previously referred to as ANB020, for the treatment of chronic rhinosinusitis with nasal polyps, or CRSwNP, and eosinophilic asthma; its anti-IL-36R antibody imsidolimab, previously referred to as ANB019, for the treatment of rare inflammatory diseases, including generalized pustular psoriasis, or GPP, palmoplantar pustulosis, or PPP, EGFRi and ichthyosis; its anti-PD-1 agonist program, ANB030, for treatment of certain autoimmune diseases where immune checkpoint receptors are insufficiently activated; and its BTLA modulator program, ANB032, which is broadly applicable to human inflammatory diseases associated with lymphoid and myeloid immune cell dysregulation. AnaptysBio's antibody pipeline has been developed using its proprietary somatic hypermutation, or SHM platform, which uses in vitro SHM for antibody discovery and is designed to replicate key features of the human immune system to overcome the limitations of competing antibody discovery technologies. AnaptysBio has also developed multiple therapeutic antibodies in an immuno-oncology collaboration with GSK, including an anti-PD-1 antagonist antibody (dostarlimab (GSK4057190A)), an anti-TIM-3 antagonist antibody (GSK4069889A) and an anti-LAG-3 antagonist antibody (GSK4074386), and an inflammation collaboration with Bristol-Myers Squibb, including an anti-PD-1 checkpoint agonist antibody (CC-90006) currently in clinical development.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: the timing of the release of data from our clinical trials, including etokimab's week 16 data for the ECLIPSE Phase 2 clinical trial in chronic rhinosinusitis with nasal polyps and imsidolimab's Phase 2 clinical trials in GPP and PPP; the timing of initiation of imsidolimab's Phase 2 clinical trials in EGFRi /MEKi and ichthyosis; the timing of a regulatory strategy update for GPP; the timing of an IND filing for ANB032; the milestones and royalty payments to be received under the GSK collaboration; and our projected 2020 cash burn and cash runway. Statements including words such as "plan," "continue," "expect," or "ongoing" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company's ability to advance its product candidates, obtain regulatory approval of and ultimately commercialize its product candidates, the timing and results of preclinical and clinical trials, the company's ability to fund development activities and achieve development goals, the company's ability to protect intellectual property and other risks and uncertainties described under the heading "Risk Factors" in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

Contact:
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AnaptysBio, Inc.
Consolidated Balance Sheets
(in thousands, except par value data)

	June 30, 2020	December 31, 2019
	(unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 221,172	$ 171,017
Short-term investments	156,706	203,210
Prepaid expenses and other current assets	6,638	3,506
Total current assets	384,516	377,733
Property and equipment, net	1,495	1,618
Long-term investments	14,321	54,305
Other long-term assets	1,354	1,481
Restricted cash	60	60
Total assets	$ 401,746	$ 435,197
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 6,289	$ 16,237
Accrued expenses	12,916	11,052
Notes payable, current portion	—	1,375
Other current liabilities	925	871
Total current liabilities	20,130	29,535
Other long-term liabilities	180	654
Stockholders' equity:		
Preferred stock, $0.001 par value, 10,000 shares authorized and no shares, issued or outstanding at June 30, 2020 and December 31, 2019, respectively	—	—
Common stock, $0.001 par value, 500,000 shares authorized, 27,287 shares and 27,255 shares issued and outstanding at June 30, 2020 and December 31, 2019, respectively	27	27
Additional paid in capital	654,492	648,669
Accumulated other comprehensive income	753	338
Accumulated deficit	(273,836)	(244,026)
Total stockholders' equity	381,436	405,008
Total liabilities and stockholders' equity	$ 401,746	$ 435,197

AnaptysBio, Inc.
Consolidated Statements of Operations and Comprehensive Loss
(in thousands, except per share data)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	**2019**	**2020**	**2019**
Collaboration revenue	$ —	$ 5,000	$ 15,000	$ 5,000
Operating expenses:				
Research and development	17,948	27,350	38,916	47,981
General and administrative	4,687	4,307	8,972	8,448
Total operating expenses	22,635	31,657	47,888	56,429
Loss from operations	(22,635)	(26,657)	(32,888)	(51,429)
Other income (expense), net:				
Interest expense	—	(281)	—	(601)
Interest income	1,061	2,957	2,958	5,945
Other income (expense), net	26	(41)	120	(34)
Total other income (expense), net	1,087	2,635	3,078	5,310
Loss before income taxes	(21,548)	(24,022)	(29,810)	(46,119)
Provision for income taxes	—	60	—	79
Net loss	(21,548)	(23,962)	(29,810)	(46,040)
Other comprehensive (loss) income:				
Unrealized (loss) income on available for sale securities, net of tax of $0, $99, $0 and $214, respectively	(392)	370	415	797
Comprehensive loss	$ (21,940)	$ (23,592)	$ (29,395)	$ (45,243)
Net loss per common share:				
Basic and diluted	$ (0.79)	$ (0.89)	$ (1.09)	$ (1.70)
Weighted-average number of shares outstanding:				
Basic and diluted	27,279	27,026	27,271	27,004

AnaptysBio Reports Top-Line Data from Interim Analysis of ECLIPSE Phase 2 Clinical Trial of Etokimab in Chronic Rhinosinusitis with Nasal Polyps

- Etokimab q4w and q8w treatment arms failed to achieve NPS and SNOT-22 statistical significance over placebo at this week 8 interim analysis
- Secondary analyses demonstrated NPS and blood eosinophil level improvement in both asthma and non-asthma comorbid patients versus placebo in each etokimab-dosed arm, while ACQ-5 scores were improved in the asthmatic subset
- Blood eosinophil reduction achieved statistical significance over baseline in both etokimab treatment arms
- Etokimab was generally well-tolerated and demonstrated an acceptable safety profile
- Company intends to assess path forward for its etokimab program after reviewing week 16 primary endpoint data by year-end 2020

SAN DIEGO, August 10th 2020 — AnaptysBio, Inc. (Nasdaq: ANAB), a clinical-stage biotechnology company developing first-in-class antibody product candidates focused on emerging immune control mechanisms applicable to inflammation and immune-oncology indications, today reported top-line data from a week 8 interim analysis of the Company's ongoing ECLIPSE Phase 2 clinical trial of etokimab, an anti-interleukin-33 (IL-33) monoclonal antibody, in patients with chronic rhinosinusitis with nasal polyps (CRSwNP).

Patients dosed with etokimab every four (q4w) or eight weeks (q8w) failed to achieve statistically significant improvement in their bilateral nasal polyps score (NPS), an endoscopic measure of nasal occlusion, and in their sino-nasal outcome test (SNOT-22), a patient reported quality-of-life assessment, versus placebo at the week 8 timepoint. Both endpoints demonstrated statistically significant improvement over baseline levels of NPS and SNOT-22. Blood eosinophil levels, which are a biomarker of etokimab's mechanism, demonstrated statistically significant reduction relative to baseline in both etokimab treatment arms. The Company intends to determine next steps for the etokimab program after reviewing week 16 primary endpoint by year-end 2020.

"We are disappointed that etokimab did not demonstrate significance over placebo in either treatment arm in this week 8 interim analysis," said Hamza Suria, president and chief executive officer of AnaptysBio. "We plan to re-assess the etokimab program following review of the complete week 16 data from the ECLIPSE trial later this year."

ECLIPSE Trial Design

This Phase 2 trial enrolled 105 adult chronic rhinosinusitis with nasal polyps patients, who were randomized between three 16-week dosing arms: (i) 300mg subcutaneous (SC) loading dose followed by q4w 150mg SC, (ii) 300mg SC loading dose followed by q8w 150mg SC and (iii) placebo, in each case concomitant with 400 micrograms daily of mometasone furoate nasal spray. Patients were enrolled, at approximately 25 sites across the United States, with a confirmed diagnosis of CRSwNP, a minimum NPS score of 4 with at least a score of 1 in each nostril and minimum SNOT-22 score of 16 after completion of at least 8 weeks of prior therapy washout. Each arm was stratified for asthma comorbidity. This interim analysis was conducted to assess key endpoints through week 8 of treatment. The co-primary endpoints for this trial are NPS and SNOT-22 change relative to baseline at week 16. Patients will be followed for an 8-week monitoring period subsequent to the 16-week treatment period. Missing data values were imputed using a mixed-effect model with repeated measures (MMRM) approach.

Endpoint	Parameter	Etokimab q4w (n=35)	Etokimab q8w (n=35)	Placebo (n=35)
NPS	Baseline	5.4	5.2	5.7
	Week 8	-10%	-11%	-4%
	p-value vs placebo	0.3348	0.3042	N/A
	p-value vs baseline	0.0286	0.0243	0.4288
SNOT-22	Baseline	51.4	53.9	56.9
	Week 8	-23%	-23%	-19%
	p-value vs placebo	0.9927	0.9275	N/A
	p-value vs baseline	<0.0001	<0.0001	<0.001
Blood Eosinophil Level (cells/microliter)	Baseline	440	350	430
	Week 8	-23%	-23%	7%
	p-value vs baseline	0.004	<0.001	0.358

Interim Analysis Results

NPS, SNOT-22 and blood eosinophil endpoints assessed in this interim analysis are outlined in Table 1. Least-squares mean reduction in NPS versus placebo did not achieve statistical significance in the etokimab q4w arm (p-value of 0.3348) or the q8w arm (p-value of 0.3042), and least-squares mean SNOT-22 change versus placebo also did not achieve significance vs placebo in either etokimab treatment arm (p-values of 0.9927 and 0.9275 for the q4w and q8w arms, respectively). Least-squares mean NPS change relative to baseline was statistically significant in the etokimab q4w arm (p-value of 0.0286) and the q8w arm (p-value of 0.0243), and least-squares mean SNOT-22 change relative to baseline was also significant in both etokimab arms (p-values of <0.0001 for each arm). Blood eosinophil level reduction achieved statistical significance over baseline in the etokimab q4w arm (p-value of 0.004) and q8w arm (p-value of <0.001).

Secondary analyses assessed the differential effects of etokimab treatment upon enrolled CRSwNP patients with or without comorbid asthma. Sixty-three percent of the etokimab q4w arm, 69% of the etokimab q8w arm and 69% of the placebo arm were diagnosed with asthma. Baseline FEV1 and percent predicted FEV1 for the asthma subset in the etokimab q4w arm was 2.95 liters and 84%, 2.97 liters and 87% for the etokimab q8w arm and 3.06 liters and 87% for the placebo arm, suggesting mild asthma severity in the comorbid patients. NPS and blood eosinophils levels were reduced in both the asthma and non-asthma subsets of each etokimab treatment arm versus placebo, while SNOT-22 was only reduced over placebo in the non-asthma subset vs placebo in each etokimab arm. ACQ-5 scores were reduced in the asthma subset of both etokimab treatment arms vs placebo while FEV1 levels remained relatively unchanged.

Additional secondary endpoint analyses were conducted upon the eosinophilic asthma subset persistent in approximately 40% of each etokimab treatment arm and 51% of the placebo arm. NPS, ACQ-5 and eosinophil levels were reduced below placebo in each etokimab arm, while FEV1 and SNOT-22 were reduced versus placebo in the etokimab q8w arm only.

Safety assessment indicated that etokimab was generally well-tolerated. Most adverse events observed were mild and no dose trends or unexpected safety signals were observed. Three serious adverse events were observed in the etokimab q4w arm (urinary tract infection, kidney stone and pneumonia aspiration), each of which were deemed to be treatment unrelated.

AnaptysBio intends to assess next steps for its etokimab program after reviewing complete data from this trial, including week 16 primary endpoint data, anticipated by year-end 2020. The Company has postponed initiation of its planned etokimab Phase 2b eosinophilic asthma trial.

About AnaptysBio

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: the timing of the release of data from our clinical trials, including etokimab's week 16 data for the ECLIPSE Phase 2 clinical trial in chronic rhinosinusitis with nasal polyps. Statements including words such as "plan," "continue," "expect," or "ongoing" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company's ability to advance its product candidates, obtain regulatory approval of and ultimately commercialize its product candidates, the timing and results of preclinical and clinical trials, the company's ability to fund development activities and achieve development goals, the company's ability to protect intellectual property and other risks and uncertainties described under the heading "Risk Factors" in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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