



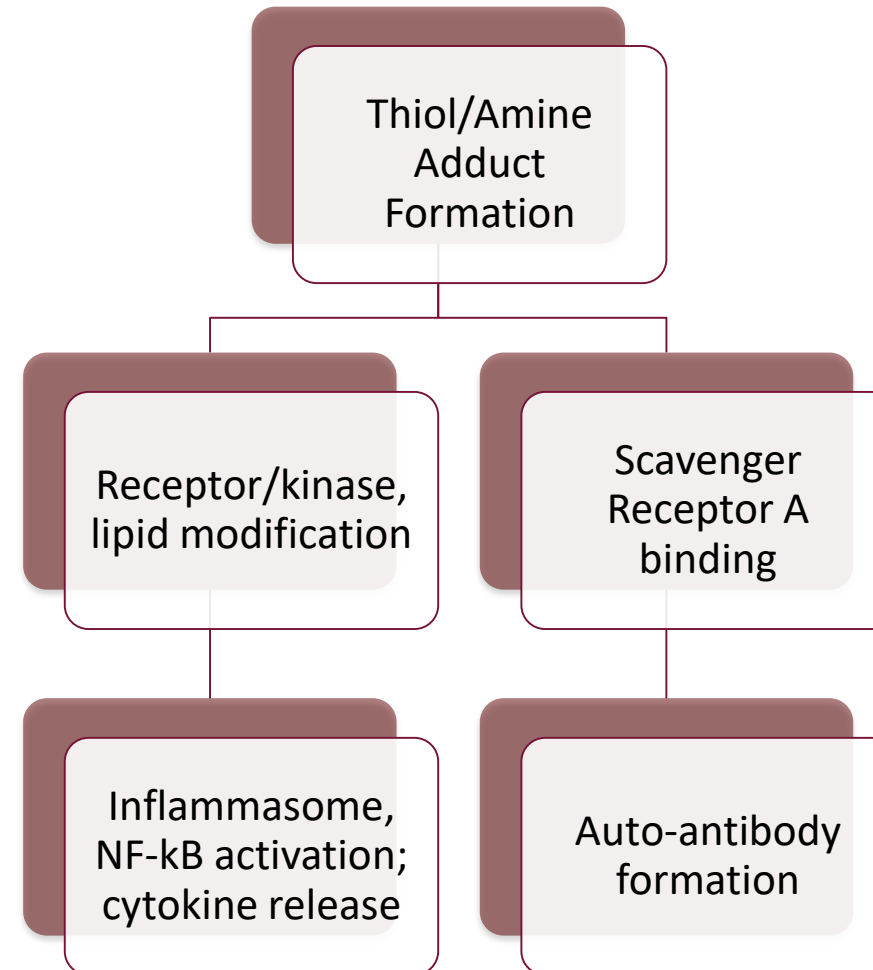
**A Randomized, Double-Masked, Parallel-Group, Phase 2a
Dry Eye Disease Clinical Trial to Evaluate the Safety and
Efficacy of Topical Ocular ADX-102 (Reproxalap),
a Novel Aldehyde Sequestering Agent**

David Clark, MD
Chief Medical Officer
Aldeyra Therapeutics, Lexington, MA

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Aldehydes Are Mediators of Inflammation

- Aldehydes covalently bind thiol (Michael addition) and amine (Schiff base) residues on proteins
- Direct protein binding leads to conformational changes in proteins, resulting in dysfunctional proteins, which in turn initiate a pro-inflammatory signaling cascade
- Aldehyde-protein adducts are ligands for Scavenger Receptor A, subsequently leading to auto-antibody formation against the adducted protein



The Scientific Literature Supports the Toxicity of Pro-Inflammatory Reactive Aldehyde Species (RASP)

Cardiovasc Res. 2010 Nov 1;88(2):352-9. **HNE-induced 5-LO expression is regulated by NF-kB/ERK and Sp1/p38 MAPK pathways via EGF receptor in murine macrophages.**

Biofactors. 2005;24(1-4):229-36. **Role of 4-hydroxy-2,3-nonenal in the pathogenesis of fibrosis.**

Cell Mol Biol Lett. 2015 Dec;20(4):647-62. **The advanced lipoxidation end product precursor malondialdehyde induces IL-17E expression and skews lymphocytes to the th17 subset.**

J Leukoc Biol. 2012 Nov;92(5):1055-67. **Proinflammatory effects of malondialdehyde in lymphocytes.**

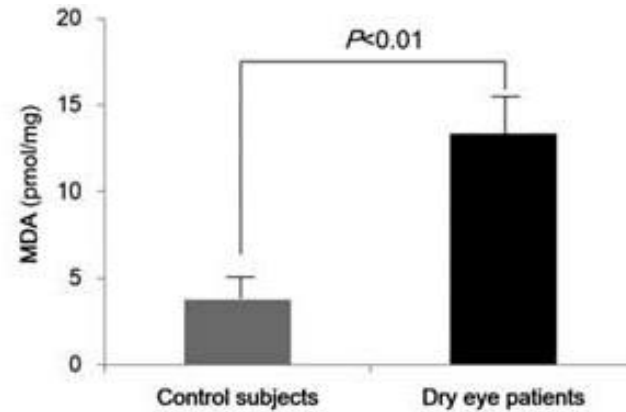
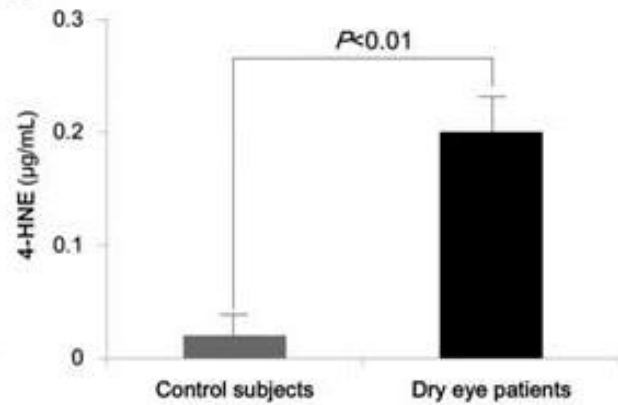
Diabetes. 2008 Apr;57(4):879-88. **Proinflammatory effects of advanced lipoxidation end products in monocytes.**

Free Radic Biol Med. 2012 Sep 15;53(6):1226-38. **Identification of novel bioactive aldehyde-modified phosphatidylethanolamines formed by lipid peroxidation.**

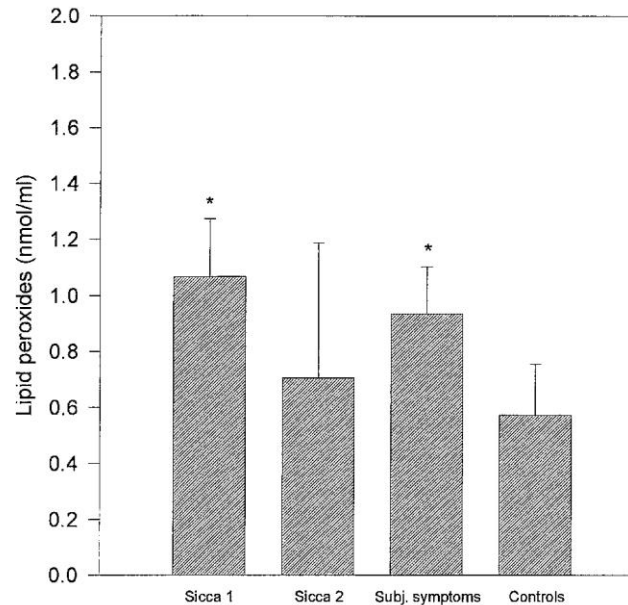
Proc Natl Acad Sci U S A. 2007 Aug 14;104(33):13519-24. **4-hydroxynonenal, an endogenous aldehyde, causes pain and neurogenic inflammation through activation of the irritant receptor TRPA1.**

Alcohol Clin Exp Res. 2002 Feb;26(2):158-64. **In vitro exposure to malondialdehyde-acetaldehyde adducted protein inhibits cell proliferation and viability.**

RASP Are Elevated in Tears of Dry Eye Disease Patients

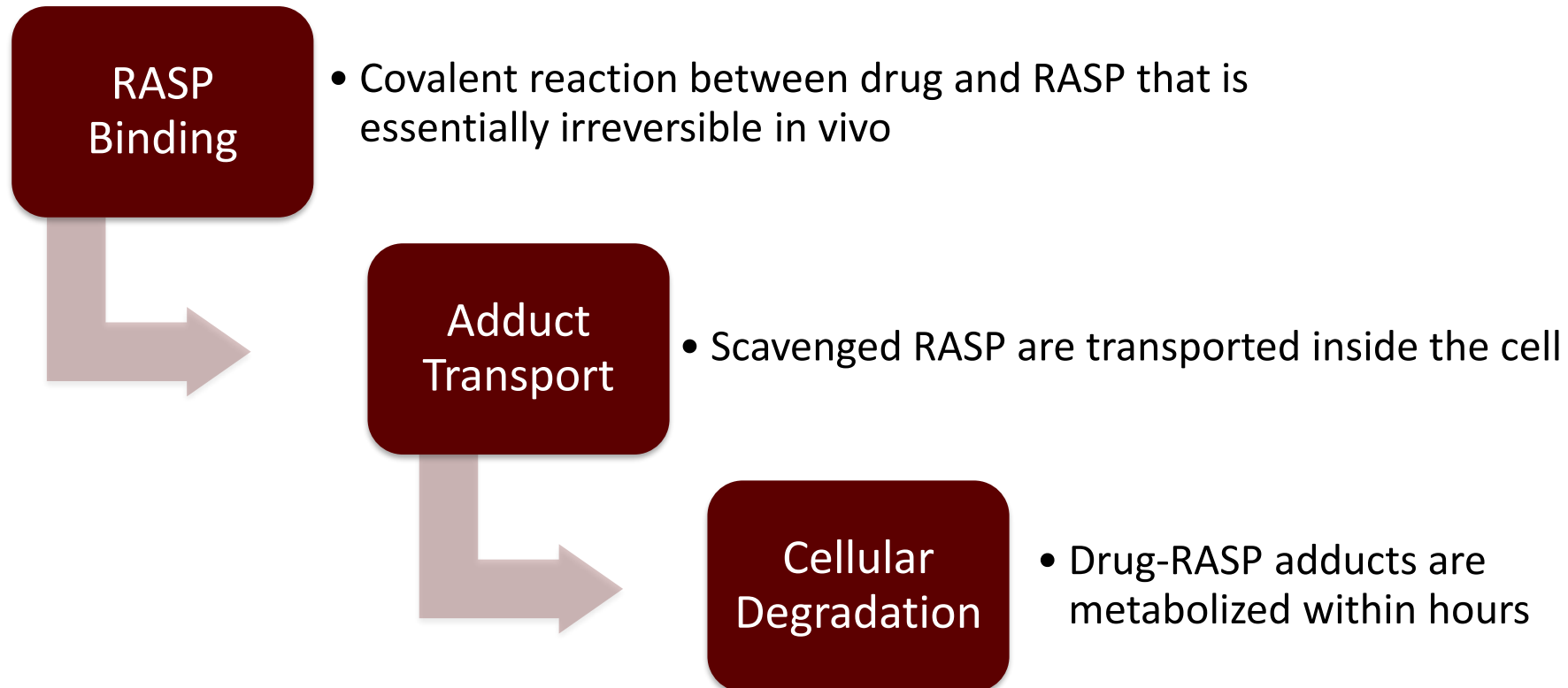


Curr Eye Res. 41:1143-9, 2016.



Graefe's Arch Clin Exp Ophthalmol.
233:694-8, 1995.

RASP Scavengers Represent A Novel Therapeutic Approach



Dry Eye Disease Phase 2a Clinical Design

Design	Randomized, Double-Masked, Clinical Trial
Dosing	Topical Ocular Reproxalap (ADX-102) Formulations: <ul style="list-style-type: none">• Current Formulation 0.5%• Current Formulation 0.1%• Novel Lipid Formulation 0.5%
Enrollment	51 Dry Eye Patients with Active Disease
Treatment Time	4 Weeks
Clinic Visits	Day 1, Week 1, Week 4

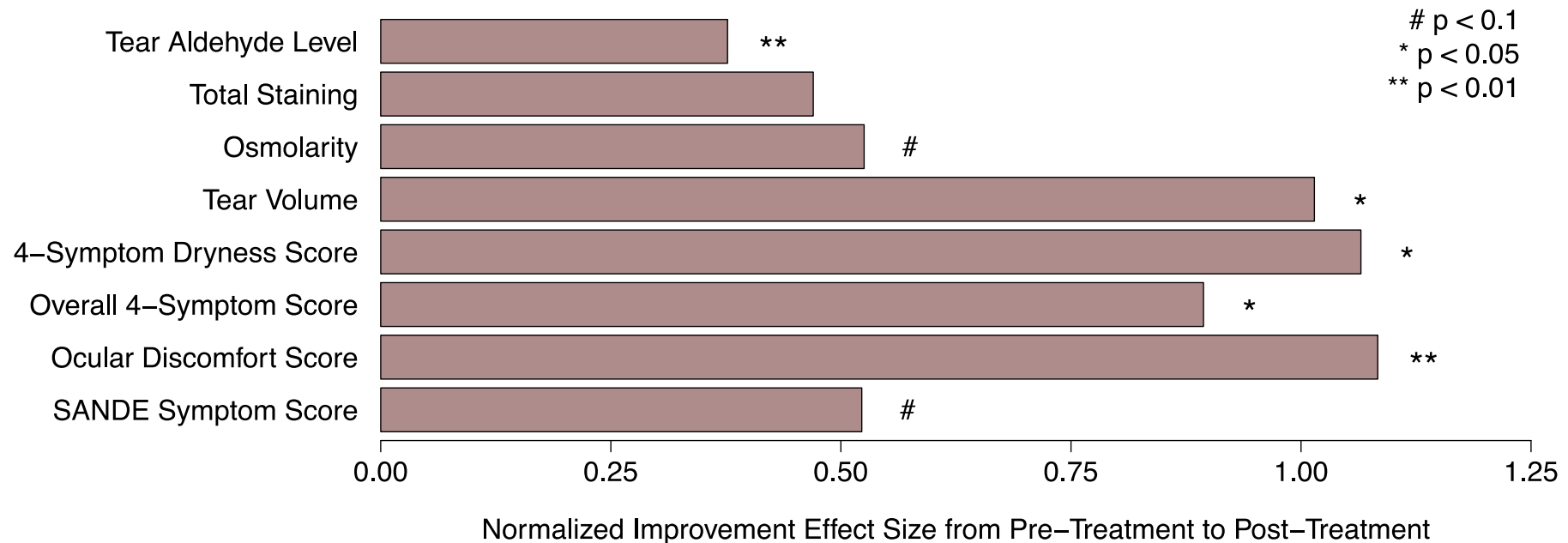
- History of dry eye for at least 6 months
- History of use or desire to use eye drops for dry eye symptoms within 6 months
- Score of ≥ 2 on the Ora Calibra® Ocular Discomfort & 4-symptom questionnaire in at least one symptom
- Schirmer's Test score of ≤ 10 mm and ≥ 1 mm
- Tear film break-up time (TFBUT) ≤ 5 seconds
- Corneal fluorescein staining score of ≥ 2 in at least one region (e.g. inferior, superior, or central)
- Sum corneal fluorescein staining score of ≥ 4 , based on the sum of the inferior, superior, and central regions
- Total lissamine green conjunctival score of ≥ 2 , based on the sum of the temporal and nasal regions

Reproxalap Improved Numerous Dry Eye Disease Signs and Symptoms in Phase 2a Clinical Trial

Endpoint (Pooled Data)	Pre-Treatment	Post-Treatment (Day 28)	p value*
Symptom Assessment in Dry Eye (SANDE) Score	61	52	p = 0.003
Ocular Discomfort Score	2.3	1.5	p = 0.00002
Overall 4-Symptom Score	2.6	2.0	p = 0.0004
Tear Volume (Schirmer Test)	5.6	8.3	p = 0.008
Osmolarity	304	294	p = 0.003
Total Staining (Lissamine Green)	5.2	4.3	p = 0.002

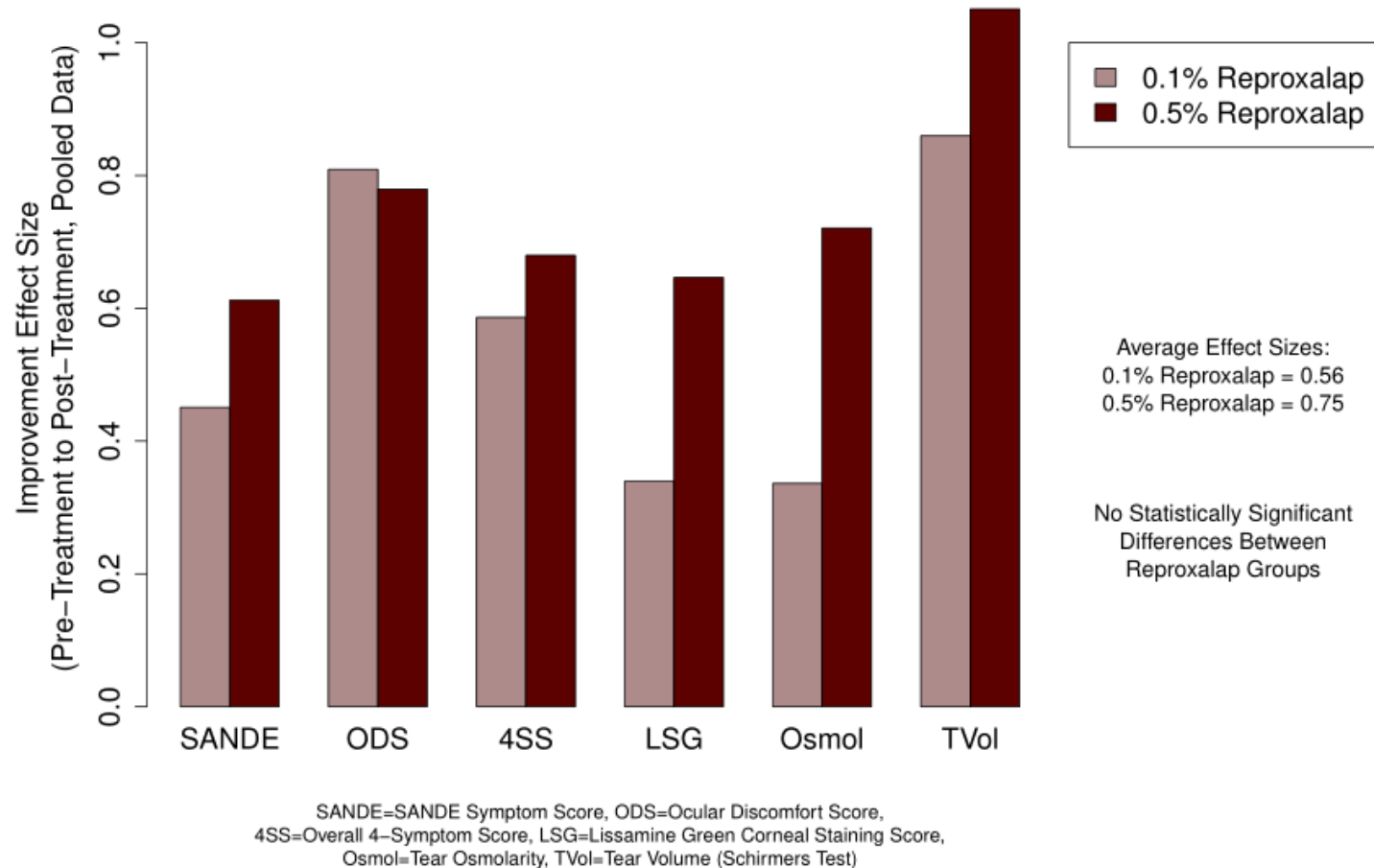
Improvement Effect Sizes Were Robust and Statistically Significant in Phase 2a Clinical Trial

0.1% Reproxalap Improvement Effect Size Across Dry Eye Disease Signs and Symptoms



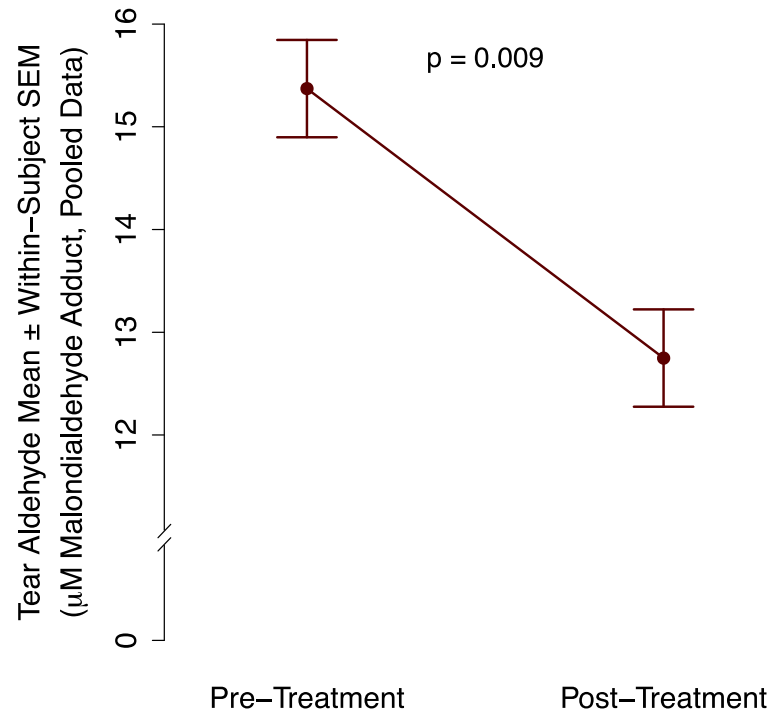
Effect size = Mean difference from Day 0 to Day 28 / Standard Deviation of Day 0.

A Dose Response Was Observed in Phase 2a Dry Eye Disease Clinical Trial

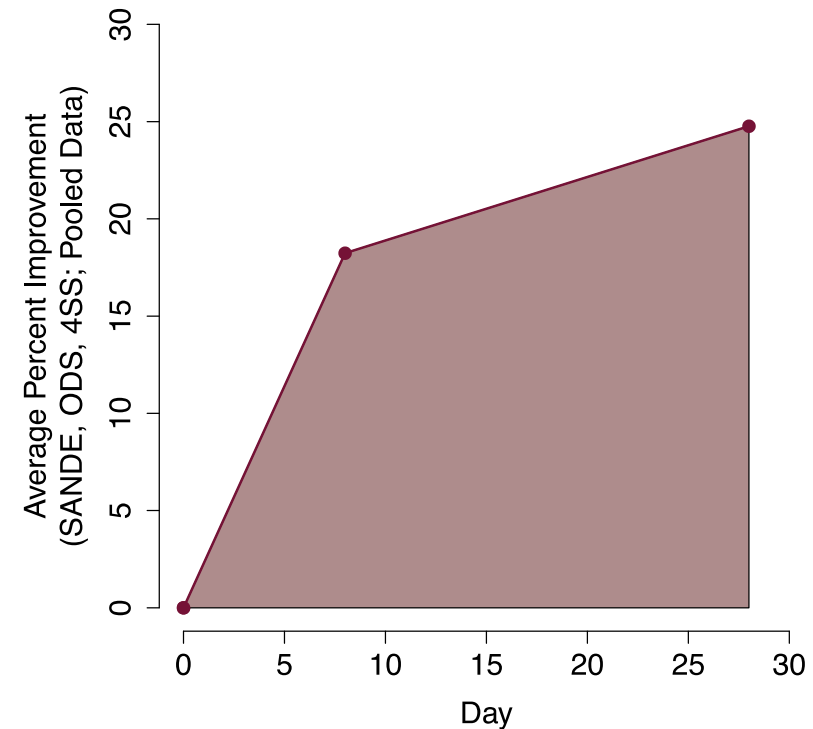


Effect size = Mean difference from Day 0 to Day 28 / Standard Deviation of Day 0.

Drug Activity in Phase 2a Clinical Trial Supported by Biomarker Reduction and Increasing Efficacy over Time

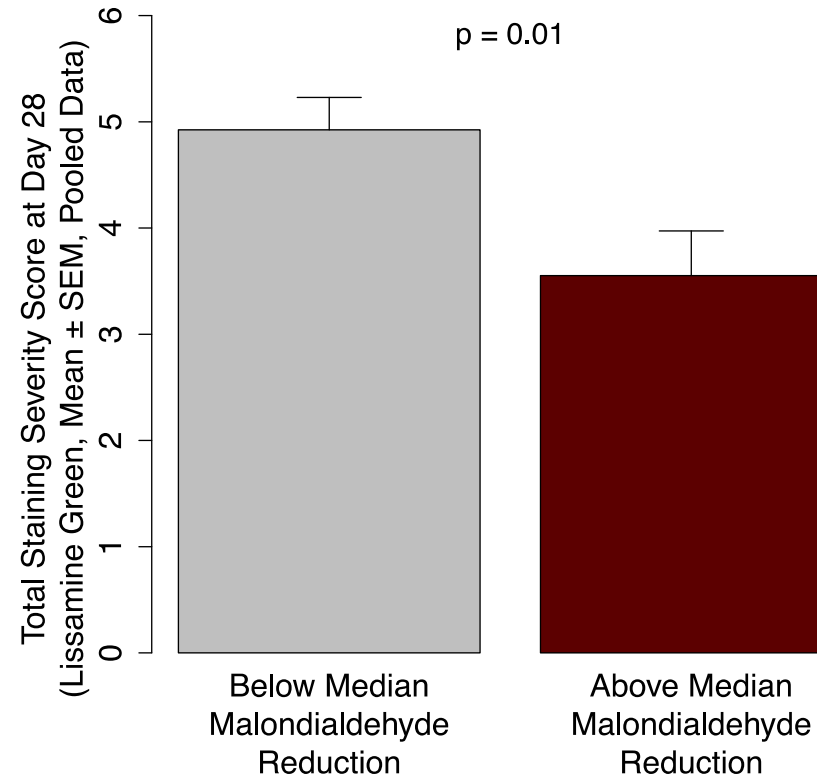


Pre-Treatment = Day 0, Post-Treatment = Day 28.



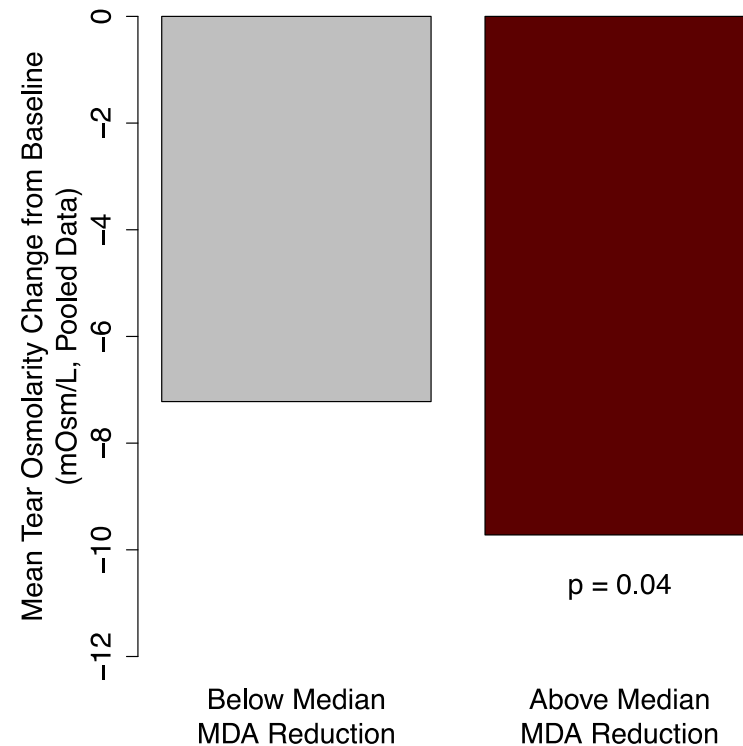
SANDE=Symptom Assessment in Dry Eye Score, ODS=Ocular Discomfort Score, 4SS=Overall 4-Symptom Score

Aldehyde Reduction Correlated with Sign Improvement Within Individual Patients



Pooled data from Phase 2a clinical trial.

Aldehyde Reduction Correlated with Sign Improvement Within Individual Patients



Pooled data from Phase 2a clinical trial.

- No observed safety concerns
- Transient stinging consistent with other eye drops and prior reproxalap clinical experience
- Tolerability of 0.1% reproxalap consistent with standard of care in the dry eye disease population

Conclusions

- Reproxalap demonstrated statistically significant and clinically relevant improvement in a broad range of dry eye disease signs and symptoms:
 - Rapid onset of activity within one week of dosing
 - Improvement increased over time, and a modest dose-response was observed
- Reproxalap activity in dry eye disease supported by pro-inflammatory aldehyde biomarker levels
- Primary objective of trial achieved:

0.1% reproxalap, which demonstrated consistent statistically and clinically significant activity and was the best-tolerated formulation, selected to advance to Phase 2b

Dry Eye Disease Phase 2b Clinical Design

Initiated Q1 2018; Results expected H2 2018

Groups	<ul style="list-style-type: none">• 0.1% Reproxalap• 0.25% Reproxalap• Vehicle
Randomization	Double-Masked 1:1:1
Treatment	12 Weeks, Topical Ocular
Enrollment	300 Patients with Dry Eye Disease
Endpoints	Standard Dry Eye Disease Signs and Symptoms