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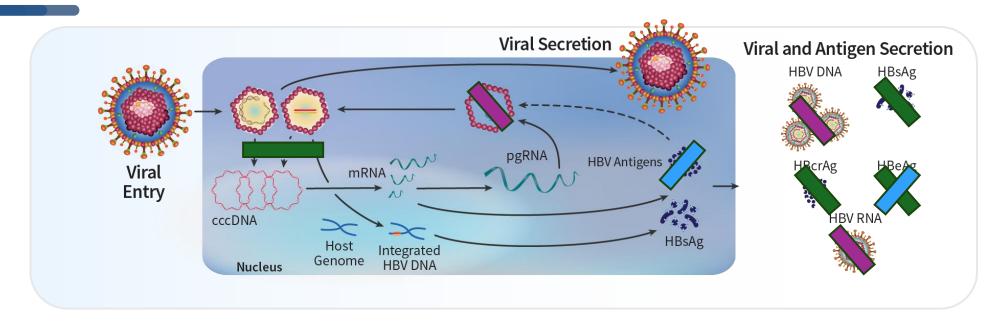
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Capsid Assembly Modulators

Multiple Mechanisms of Action



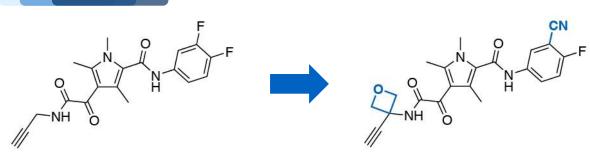
- CAMs bind to HBV core protein (HBc) and modulate capsid assembly
 - CAM-E induce empty particles
 - CAM-A induce aberrant particles and cause HBc aggregation

- CAM-E have 3 mechanisms of action:
 - Primary MoA: Block pgRNA encapsidation
 - Block HBV DNA replication
 - Secondary MoA: Prevent capsid disassembly
 - Block cccDNA establishment
 - Third MoA: Direct effect on HBeAg



Discovery of ALG-000184

Prodrug of CAM ALG-001075

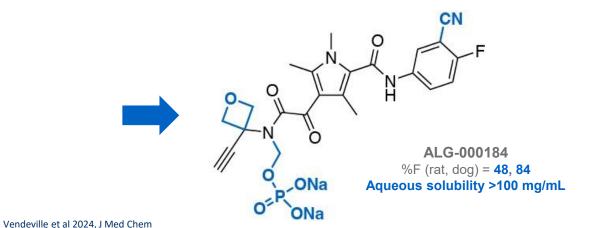


GLP-26

EC₅₀ (HepG2.117) = 2.6 nM Clearance (mouse) = **78.2** mL/min/kg GSH adduct = **positive**

ALG-001075

 EC_{50} (HepG2.117) = **0.63** nM Clearance (mouse) = **12.0** mL/min/kg GSH adduct = **negative** %F (rat, dog) = **34, 30**

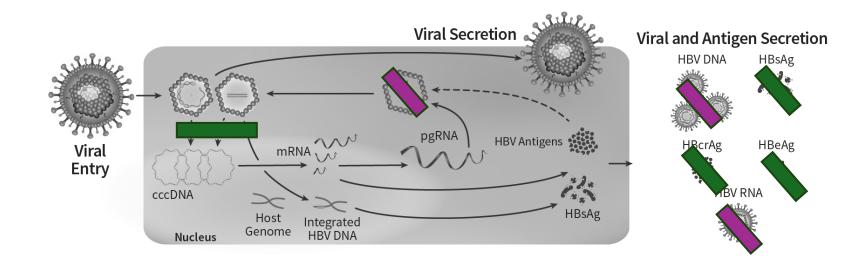


- CAM ALG-001075 was discovered at Aligos Therapeutics through optimization of Emory University's GLP-26
- ALG-000184 is a phosphate prodrug of ALG-001075 with improved oral bioavailability and solubility
- ALG-000184 has been dosed for up to 96 weeks in subjects with chronic HBV infection
 - Well tolerated
 - Highly potent
 - No resistance under monotherapy seen in clinical studies to date



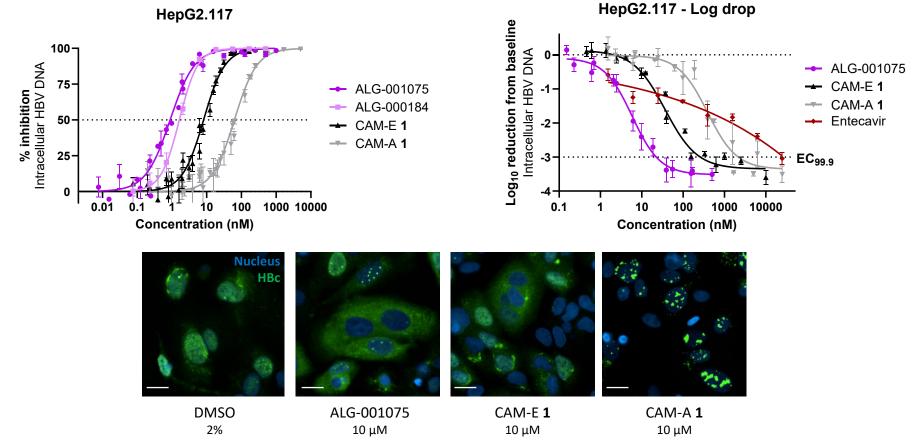
Study Objectives

- Characterize the antiviral efficacy of CAM ALG-001075 on
 - Primary MoA
 - HBV DNA
 - Secondary MoA
 - Directly: HBV cccDNA
 - Indirectly:
 - HBsAg
 - HBeAg
 - Intracellular HBV RNA
 - In different cellular systems
 - HepG2.117 cells
 - Primary human hepatocytes
 - HepG2-NTCP cells





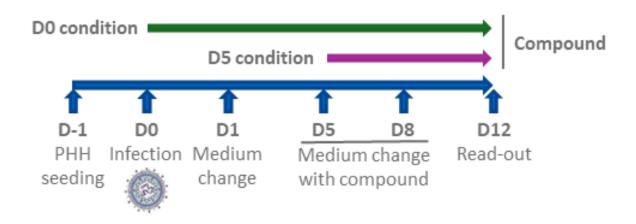
Primary MoA and CAM Classification



Evaluation in inducible HBV-expressing HepG2.117 cells (Sun & Nassal 2006, J Hepatol) Data generated by Hannah Vanrusselt



Secondary MoA – Experimental Setup



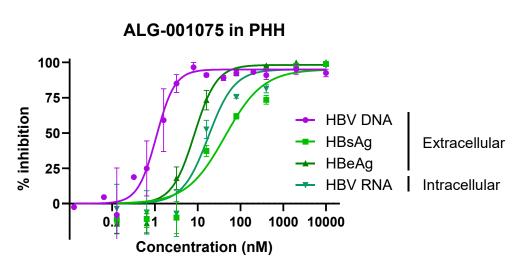
Day 5 condition assesses primary MoA

Day 0 condition assesses secondary MoA

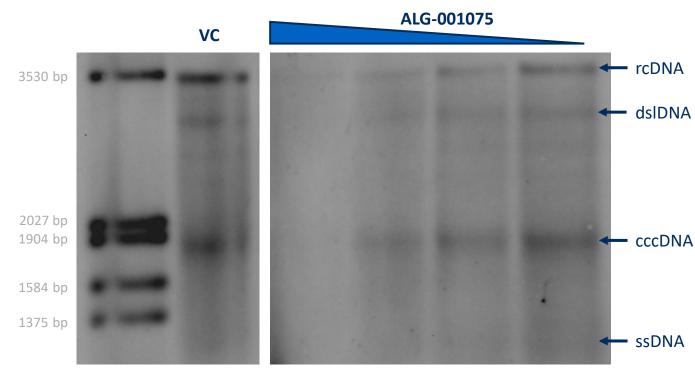


Secondary MoA – Effects on cccDNA Establishment





Southern Blot



Evaluation in primary human hepatocytes (left) and HepG2-NTCP cells (right) with compound included at the time of infection cccDNA, covalently closed circular DNA; dslDNA, double-stranded linear DNA; PHH, primary human hepatocytes; rcDNA, relaxed circular DNA; ssDNA, single-stranded DNA; VC, virus control Data generated by Hannah Vanrusselt & Jordi Verheyen



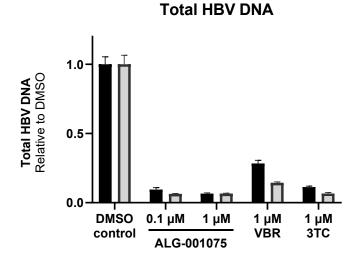


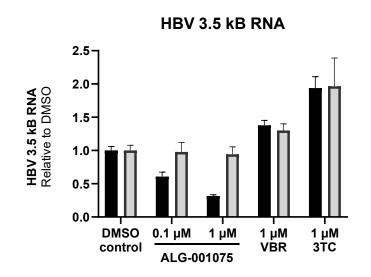
External Validation by Barbara Testoni – Fabien Zoulim Group

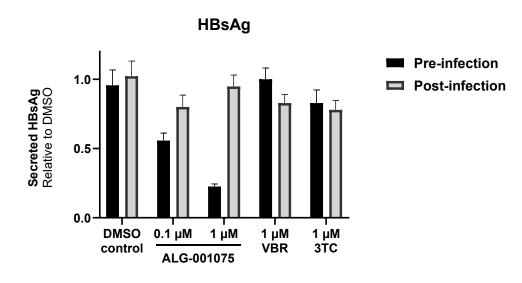
HepG2-NTCP Cells

Primary MoA

Secondary MoA







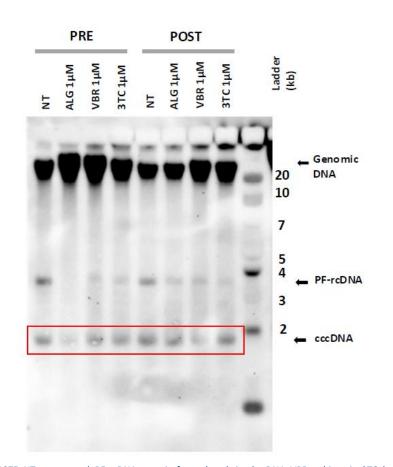
VBR, vebicorvir; 3TC, lamivudine Data generated by Audrey Diederichs



Primary mechanism of action of ALG-001075 confirmed Secondary mechanism of action confirmed through surrogate markers

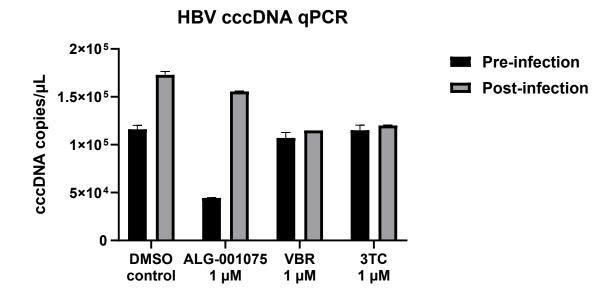
Pathobiology and Therapy of Liver Diseases

External Validation by Barbara Testoni – Fabien Zoulim Group



HepG2-NTCP Cells

Secondary MoA



ALG, ALG-001075; NT, not treated; PF-rcDNA, protein-free relaxed circular DNA; VBR, vebicorvir; 3TC, lamivudine Data generated by Maud Michelet





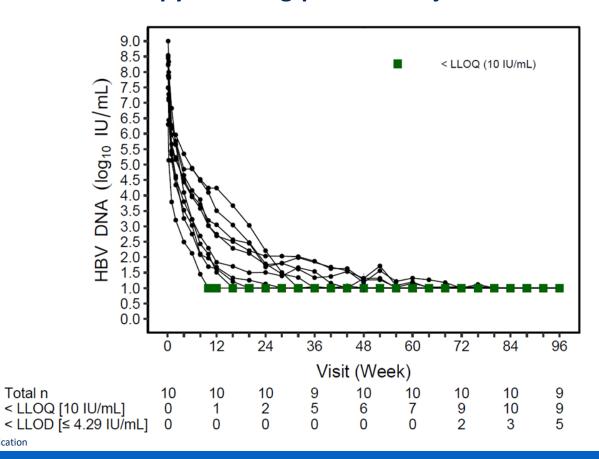
Clinical Translation?

ALG-000184 in Subjects with Chronic HBV Infection



Clinical Translation – Primary Mechanism

ALG-000184 300 mg QD monotherapy in HBeAg-positive subjects



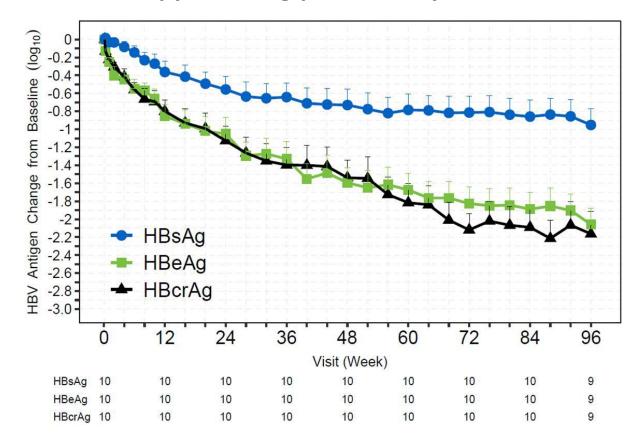
Yuen MF et al, EASL 2025 LLOD, lower limit of detection; LLOQ, lower limit of quantification

Total n



Clinical Translation – Secondary and Third Mechanism

ALG-000184 300 mg QD monotherapy in HBeAg-positive subjects



Yuen MF et al, EASL 2025 HBcrAg, HBV core-related antigen



ALG-001075 and ALG-000184

Conclusions

- ALG-001075 is among the most potent CAMs reported to date, both on
 - Primary MoA: HBV DNA, RNA
 - Secondary MoA: cccDNA
- Prodrug ALG-000184 showed potential engagement of the secondary mechanism of CAMs for the first time in the clinic, including HBsAg, HBeAg and HBcrAg reductions
- A phase II clinical trial for ALG-000184 was initiated in August 2025



- Posters on Aligos CAMs at the meeting:
 - #283: Differential impact of CAM-E and CAM-A on hepatitis B core protein phosphorylation states in vitro
 - Hannah Vanrusselt, in collaboration with Abbott
 - #285: Capsid assembly modulators bind and directly target HBeAg
 - Jordi Verheyen



Thank You!

Aligos Therapeutics



Aligos Belgium



• UMR 1350 PaThLiv, Lyon



The HBV group









