Biomea Fusion Presents Positive Clinical Data from the Initial Cohorts of the Ongoing Phase II Study (COVALENT-111) of BMF-219 in Patients with Type 2 Diabetes Mellitus at the American Diabetes Association (ADA) 83rd Scientific Sessions; 100 mg Cohort 3 Demonstrated a 90% Response Rate and 70% Maintained or Improved Time in (Normal Glucose) Range, While Off-Treatment

June 24, 2023

- Eight weeks after completing treatment with BMF-219, patients with type 2 diabetes (T2D) showed an increase of C-peptide and an improvement of HOMA-B, measured during oral glucose tolerance testing (OGTT), supporting improved beta cell function for these patients
- Observations of durable and continued improvement in glycemic control were seen in follow-up visits through Week 12 compared to Week 4, eight weeks after the last dose of BMF-219:
    - 70% of Cohort 3 (n=10) patients (100 mg BMF-219 without food) maintained or improved their time in range during continuous glucose monitoring (CGM), while off treatment
    - 50% of Cohort 3 patients showed continued improvement in their HbA1c levels while being off treatment through Week 12
    - 50% of Cohort 3 patients saw a continued mean reduction in HbA1c of 1.49% at Week 12, an additional 62% reduction compared to the mean reduction of 0.9% at the end of the 4-week dosing period
    - Target HbA1c of ≤7% achieved by 60% of subjects in Cohort 3 at the end of Week 12, compared to 30% at the end of dosing period (Week 4) and 10% at the end of Week 1
- Biomea to host a conference call on Monday, June 26th at 8:30 AM ET

REDWOOD CITY, Calif., June 23, 2023 (GLOBE NEWSWIRE) -- Biomea Fusion, Inc. (“Biomea”) (Nasdaq: BMEA), a clinical-stage biopharmaceutical company dedicated to discovering and developing novel covalent small molecules to treat and improve the lives of patients with genetically defined cancers and metabolic diseases, today announced the presentation of new clinical data from the first two cohorts of patients with T2D enrolled in the Phase II portion of its ongoing Phase I/II clinical study (COVALENT-111) of BMF-219, the company’s investigational oral covalent menin inhibitor.

Beta cell loss is a critical component of the etiology and pathogenesis of both type 2 and type 1 diabetes; menin is thought to function as a key regulator of beta cell mass and health in the pancreas. BMF-219, discovered and designed by Biomea using its FUSION™ platform to specifically inhibit menin, has shown in pre-clinical studies three modes of action: the regeneration, reactivation, and preservation of functional beta cells. This is the first clinical observation of an investigational menin inhibitor dosed in patients with diabetes, showing continued improvements in glycemic control after cessation of therapy. Along with safety and efficacy, COVALENT-111 is evaluating BMF-219’s disease-modifying potential, which has now shown initial proof of concept for continued glycemic control even after treatment is stopped.

“The data released at the ADA Scientific Sessions is a significant milestone for Biomea and for patients with diabetes as it further supports BMF-219’s ability to address a root cause of the disease, beta cell loss. Patients achieved an improvement in glycemic control even after dosing of BMF-219 has stopped, which we believe is caused by an improvement in pancreatic islet function through the disruption of menin. These landmark findings support the potential disease-modifying impact of BMF-219,” said Thomas Butler, Biomea Fusion’s Chief Executive Officer and Chairman of the Board. “This is the first time an investigational agent for the treatment of diabetes has resulted in an increase in levels of C-peptide that is maintained after the treatment has stopped. These historic data support our goal for BMF-219 to become the first disease-modifying treatment for patients with diabetes. We are working to address an underlying biological cause of the disease and its inevitable progression: the loss and decrease in function of insulin-producing beta cells. Today, we have shared additional early observations from our ongoing clinical trial – COVALENT-111. What is particularly exciting is that we are seeing this impact and glycemic control after just four weeks of treatment, a short timeframe, and at the first dose level of BMF-219 with encouraging tolerability data. We are evaluating additional dose levels and will also test various dosing durations to explore these potential benefits in the largest possible patient population. Diabetes is a heterogenous disease, we are excited to explore where BMF-219 may have the biggest impact for patients.”

Late Breaking Clinical Update for COVALENT-111 at ADA 2023

40 patients were enrolled in the first three Multiple Ascending Dose (MAD) cohorts of COVALENT-111, with the first cohort (Cohort 1) comprising 16 healthy volunteers (HVs); 12 HVs received 100 mg of BMF-219 once daily (QD) and 4 HVs received placebo QD for two weeks and thereafter followed off treatment for an additional six weeks. In Cohorts 2 and 3, T2D patients (n=12 per cohort with 10 patients treated with 100 mg BMF-219 QD and 2 placebo patients QD) were treated for four weeks with or without food, respectively, and then followed for 22 weeks after treatment. In these two treatment cohorts, enrolled patients had T2D diagnosed for ≤15 years, were between the ages of 18 to 65, had been treated with lifestyle management with or without up to three standard-of-care anti-diabetic medications, excluding sulfonylureas and insulin, with a stable dosing regimen for at least two months prior to screening, had a BMI ≥25 and ≤40 kg/m^2, and had poorly controlled diabetes (HbA1c ≥7.0% and ≤10%). At baseline, diabetic patients in Cohorts 2 and 3, had a mean HbA1c of 8.0% and 8.1%, respectively.

Efficacy Data

- **At Week 12, eight weeks after the last dose of BMF-219:**
  - Patients who received BMF-219 in Cohort 2 and 3 had a mean HbA1c reduction of 0.1% and 1.0%, respectively
  - For Cohort 3 (100 mg BMF-219 QD without food for 4 weeks):
    - 50% of patients (n=5/10) saw a continued improvement in HbA1c with a mean reduction in HbA1c of 1.49% at Week 12, compared to the mean reduction of 0.9% at the end of the dosing period at Week 4 (an additional 62% HbA1c reduction)
    - 60% (n=6/10) of patients achieved an HbA1c of 7% or below at the end of Week 12, compared to 30% (n=3/10) at the end of dosing period (Week 4) and 10% (n=1/10) at the end of Week 1
    - The average C-peptide expression for patients in Cohort 3 increased through Week 8. A similar increase in HOMA-B was observed, stabilizing at Week 8
    - As measured by CGM, 7 of 10 (70%) of patients maintained or improved time in range while off treatment (between Week 4 and Week 12)
  - For Cohort 2 (100 mg BMF-219 QD with food for 4 weeks):
    - 50% of patients (n=5/10) showed a mean reduction in HbA1c of 0.94% at Week 12, an additional 114% HbA1c reduction compared to the mean reduction of 0.44% at the end of the dosing period at Week 4
    - 10% (n=1/10) of patients achieved an HbA1c of 7% or below at the end of Week 12, compared to 0% (n=0/10) at the end of the dosing period (Week 4) and 0% (n=0/10) at the end of Week 1
    - As measured by continuous glucose monitoring, 6 of 10 (60%) of patients maintained or improved time in range while off treatment (between Week 4 and Week 12)
- Placebo: 4 diabetic patients on placebo had a mean HbA1c increase of 0.10% at Week 12
- Cohort 1 (Healthy Volunteers): Minimal mean change (-0.1% to 0.1%) was observed in HbA1c during 14 days of BMF-219 treatment and 6 weeks of follow-up

Safety Data

As reported in March 2023, during the 4-week dosing period BMF-219 was generally well tolerated; all patients completed the treatment, and all patients continue to be in follow-up to assess the durability of the treatment effect. There were no dose reductions, dose discontinuations, or severe or serious adverse events. In the active treatment Cohorts 2 and 3 (100 mg QD, n=20; Placebo, n=4), 2 of 20 patients treated with BMF-219 showed mild (Grade 1) related treatment emergent adverse events (TEAEs) compared to no related TEAEs in 4 patients treated with placebo. No patients showed symptomatic hypoglycemia, significant changes in hemoglobin levels, or other TEAEs. During the off-treatment period (Week 4 to Week 12), no severe or serious TEAEs were noted.

Dosing of patients in the 200 mg without food cohort was recently completed and is now in the follow-up period. The 200 mg with food cohort led to an increase in mild to moderate nausea compared to 200 mg without food. This cohort will be transitioned to 100 mg BID dosing. No other clinical symptoms or clinical concerns were observed in this dose level.

In the HV Cohort 1 (100 mg QD, n=12; Placebo, n=4), 2 of 12 patients treated with BMF-219 and 1 of 4 patients treated with placebo showed mild (Grade 1) TEAEs. No other TEAEs were observed.

Next Steps and Updates with BMF-219

- BMF-219 in Diabetes (COVALENT-111)
  - Complete dose escalation, identify optimal dose levels (expected by end of 2023)
  - Initiate dose expansion for COVALENT -111 and explore longer durations of treatment (for up to 12 weeks) in two dose cohorts subject to FDA review/ feedback (expected Q1 2024)
  - Explore potential utility of BMF-219 in type 1 diabetes and initiate clinical cohort (expected Q1 2024)
  - Further clinical updates to be determined (Encore abstract for the European Association of the Study of Diabetes in October was not accepted)
- BMF-219 in Oncology (COVALENT-101 / 102)
  - Continue enrollment to establish optimal dose levels across seven liquid and solid tumors. Early clinical data for the AML/ALL cohort (expected H2/2023)

Conference Call and Webcast Details

Webcast, and related presentation, of Biomea's investor update on Monday, June 26 th at 8:30 am ET will be available to registered attendees under the Investors and Media section of the company's website at https://investors.biomeafusion.com/news-events/events.
A replay of the presentation will be archived on Biomea's website following the event.

Participants who want to join the call and ask a question may register here to receive the dial-in numbers and unique PIN to seamlessly access the call. Otherwise please access the listen-only webcast available at https://investors.biomeafusion.com/news-events/events.

COVALENT-111

COVALENT-111 is a multi-site, randomized, double-blind, placebo-controlled Phase I/II study. In the completed Phase I portion of the trial, healthy patients were enrolled in single ascending dose (SAD) cohorts to evaluate safety at the prospective dosing levels for type 2 diabetic patients. Phase II consists of multiple ascending dose (MAD) cohorts and includes adult patients with type 2 diabetes uncontrolled by current therapies. Additional information about the Phase I/II clinical trial of BMF-219 in type 2 diabetes can be found at ClinicalTrials.gov using the identifier NCT05731544.

About Menin's Role in Diabetes

Loss of functional beta cell mass is a core component of the natural history in both types of diabetes — type 1 diabetes (mediated by autoimmune dysfunction) and type 2 diabetes (mediated by metabolic dysfunction). Beta cells are found in the pancreas and are responsible for the synthesis and secretion of insulin. Insulin is a hormone that helps the body use glucose for energy and helps control blood glucose levels. In patients with diabetes, beta cell mass and function have been observed to be diminished, leading to insufficient insulin secretion and hyperglycemia. Menin is thought to act as a brake on beta-cell turnover and growth, supporting the notion that inhibition of menin could lead to the regeneration of normal, healthy beta cells. Based on these and other scientific findings, Biomea is exploring the potential for BMF-219-mediated menin inhibition as a viable therapeutic approach to potentially halt or reverse progression of type 2 diabetes.

About Type 2 Diabetes

Diabetes is considered a chronic health condition that affects how the body turns food into energy and results in too much sugar in the bloodstream. Over time, this can cause serious health problems and damage vital organs. Most people with diabetes have a shorter life expectancy than people without this disease. The CDC estimates about 2 in 5 of the adult population in the USA are now expected to develop diabetes during their lifetime. More than 37 million people of all ages (about 11% of the US population) have diabetes today. 96 million adults (more than 1 in 3) have pre-diabetes, blood sugars that are higher than normal but not high enough to be classified as diabetes. Diabetes is also one of the largest economic burdens on the United States health care system with $1 out of every $4 in US health care costs being spent on caring for people with diabetes. Despite the current availability of many diabetes medications, there remains a significant need in the treatment and care of patients with diabetes.

About Biomea Fusion

Biomea Fusion is a clinical stage biopharmaceutical company focused on the discovery and development of covalent small molecules to treat patients with genetically defined cancers and metabolic diseases. A covalent small molecule is a synthetic compound that forms a permanent bond to its target protein and offers a number of potential advantages over conventional non-covalent drugs, including greater target selectivity, lower drug exposure, and the ability to drive a deeper, more durable response.

We are utilizing our proprietary FUSION™ System to discover, design and develop a pipeline of next-generation covalent-binding small molecule medicines designed to maximize clinical benefit for patients with various cancers and metabolic diseases, including diabetes. We aim to have an outsized impact on the treatment of disease for the patients we serve. We aim to cure.

Visit us at biomeafusion.com and follow us on LinkedIn, Twitter and Facebook.

Forward-Looking Statements

Statements we make in this press release may include statements which are not historical facts and are considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will," and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this press release that are not statements of historical fact, including statements regarding the clinical and therapeutic potential of our product candidates and development programs, including BMF-219, the potential of BMF-219 as a treatment for various types of cancer and diabetes, our research, development and regulatory plans, including our pursuit of BMF-219 in metabolic diseases, our plans to continue the evaluation of BMF-219 for type 2 diabetes in our COVALENT-111 study, the availability of future data from the Phase II portion of the study, our plans to complete dose escalation, identify optimal dose levels, initiate dose expansion, explore longer duration of treatment and additional dosage forms and explore the potential utility of BMF-219 in type 1 diabetes, and the timing of such events, may be deemed to be forward-looking statements. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act and are making this statement for purposes of complying with those safe harbor provisions.

Any forward-looking statements in this press release are based on our current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements, including the risk that initial results may not be indicative of final results in later clinical trials, we may encounter delays, regulatory challenges or unforeseen and/or adverse results in preclinical or clinical development, we may face difficulties in patient enrollment and in the initiation, conduct and completion of our ongoing and planned clinical trials and other research, development and regulatory activities. These risks concerning Biomea Fusion's business and operations are described in additional detail in its periodic filings with the U.S. Securities and Exchange Commission (the "SEC"), including its most recent periodic report filed with the SEC and subsequent filings thereafter. Biomea Fusion explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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