Altimmune Presents Positive Late-Breaking Pemvidutide Data at AASLD The Liver Meeting® 2026 in Patients with Alcohol Use Disorder

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Results from RECLAIM Phase 2 study show treatment with pemvidutide led to significant reduction in heavy drinking days and improved outcomes on other key clinical measures in patients with AUD; generally favorable tolerability profile

RECLAIM and IMPACT findings presented at AASLD further support the differentiated profile of pemvidutide, with its balanced 1:1 glucagon/GLP-1 dual receptor activity

Company scheduled to hold End-of-Phase 2 meeting with FDA in December on design of the Phase 3 registrational program for AUD

MORRISTOWN, N.J., Nov. 09, 2026 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a biopharmaceutical company advancing pemvidutide, an investigational balanced 1:1 glucagon/GLP-1 dual receptor agonist, in serious liver diseases, today presented key positive results from the RECLAIM Phase 2 trial evaluating pemvidutide in adults with moderate-to-severe alcohol use disorder (AUD). The presentation took place in a late-breaker session at The Liver Meeting® 2026, hosted by the American Association for the Study of Liver Diseases (AASLD) in Denver, Colorado.

"The breadth of findings from RECLAIM support important changes in drinking behavior, including significant reductions in drinking risk and overall alcohol intake when drinking and importantly, increases in abstinence," said Henry R. Kranzler, M.D, Professor of Psychiatry and Director of the Center for Studies of Addiction at the University of Pennsylvania's Perelman School of Medicine. "These results, validated by PEth concentration, a biochemical measure of alcohol use, alongside improvements in weight and markers of liver health, suggest that pemvidutide may offer a novel approach to addressing the interconnected health consequences of AUD."

In the RECLAIM study, at Week 24, treatment with pemvidutide demonstrated improvements across primary and key secondary endpoints, including improvements in heavy drinking days and risk drinking levels.

"The improvements observed in patients treated with pemvidutide highlight its potential to reduce harm to the liver in patients susceptible to alcohol-related liver disease due to their drinking level," said Naim Alkhouri, MD, Chief Medical Officer, Summit Clinical Research and a principal investigator of the PERFORMA Phase 3 trial evaluating pemvidutide in MASH. "The combination of reduced alcohol consumption and improvements in both metabolic and liver function markers is particularly encouraging as there are currently no approved therapies that address the interconnected health consequences of AUD and alcohol-associated liver disease."

"We believe these data to be the most robust evidence presented to date for the treatment of alcohol use disorder," said Christophe Arbet-Engels, M.D., Ph.D., Chief Medical Officer of Altimmune. "The RECLAIM clinical findings highlight the potential for a unique and differentiated profile based on pemvidutide's balanced 1:1 glucagon/GLP-1 dual agonism that may address serious liver diseases, as well as the metabolic and alcohol causes leading to it."

Detailed RECLAIM Results Presented at AASLD 2026

Drinking Outcomes

- Primary endpoint achieved: heavy drinking days (HDD) per week (≥5 drinks/day for men; ≥4 drinks/day for women) decreased by 4.20 days with pemvidutide vs 2.75 days with placebo (treatment difference: -1.45 days; p=0.0014), with separation observed as early as Week 4.
  - HDDs/week robust to sensitivity analysis, and reduction in HDDs/week relative to placebo remained significant (p=0.008).
  - 20.69% reduction in percentage of HDDs per week relative to placebo was observed.
  - 42.2% achieved zero HDDs vs 17.4% with placebo (OR=3.8; p=0.0066).
- 64.4% achieved a 2-level reduction in WHO Risk Drinking Level vs 34.8% with placebo (OR=3.3; p=0.0049).
- Percentage of abstinent days increased to 38.9% vs 20.5% with placebo (p=0.0075).
- Greater reduction in drinks per drinking day with pemvidutide (-4.9) than with placebo (-3.8).
- PEth decreased by 153.4 ng/mL compared with an increase of 22.0 ng/mL with placebo (difference: -175.4 ng/mL; p<0.0001).

Weight and Liver Health

- Participants treated with pemvidutide achieved -8.7% mean weight loss versus +0.4% with placebo (treatment difference: -9.1%; *p*<0.0001).
- Among participants with elevated baseline FIB-4, a key measure of risk of hepatic fibrosis (≥1.3), 50% achieved normalization to <1.3 compared with 17% receiving placebo.

Safety and Tolerability

- Statistically significant improvements were observed across the primary endpoint and key secondary endpoints.
- Pemvidutide was generally well tolerated, with adverse events (AEs) primarily mild-to-moderate. The most common gastrointestinal AEs included nausea (experienced by 44% of treatment groups vs. 24% in placebo), vomiting (18% vs. 6%), diarrhea (20% vs. 10%) and constipation (26% vs. 6%).
- Treatment discontinuation rates were comparable between pemvidutide and placebo (20% vs 22%, respectively).

Additional IMPACT Phase 2b Data

In addition to the RECLAIM data, Altimmune presented new results from the 48-week IMPACT Phase 2b analyses in metabolic dysfunction-associated steatohepatitis (MASH). Treatment with pemvidutide produced concurrent reductions in two non-invasive markers of fibrosis, liver stiffness and ELF

score, as well as in liver fat and alanine aminotransferase (ALT), compared with placebo.

Separate IMPACT data showed that gastrointestinal adverse events were mild to moderate, with no severe gastrointestinal treatment-emergent adverse events reported. Discontinuations due to adverse events were lower with pemvidutide than with placebo, and a greater proportion of pemvidutide-treated patients completed study treatment despite no dose titration.

A copy of the RECLAIM presentation will be accessible on the Events section of the Altimmune website following the session.

About RECLAIM

RECLAIM (NCT06987513) is a Phase 2 trial evaluating the safety and efficacy of pemvidutide in Alcohol Use Disorder (AUD) patients with BMI >25 kg/m^2, and is the first Phase 2 multicenter study evaluating a dual glucagon-GLP-1 agonist in AUD to report results. Approximately 100 patients were randomized 1:1 to receive either 2.4 mg pemvidutide or placebo once weekly for 24 weeks, together with standardized behavioral intervention. The primary endpoint of the trial was the change from baseline in the average number of heavy drinking days (HDD) per week, with secondary endpoints including the proportion of patients achieving a 2-level reduction in World Health Organization (WHO) Risk Drinking Levels (RDL), zero HDD, and absolute change from baseline in average levels of phosphatidylethanol (PEth), an objective serum biomarker of alcohol intake. The 2-level reduction in WHO risk drinking levels and zero HDD are recognized by the FDA as registrational endpoints.

About AUD

Alcohol use disorder (AUD) is a medical condition driven by an impaired ability to stop or control the harmful consumption of alcohol. AUD can also lead to serious health consequences, including liver cirrhosis, cardiovascular disease, and cancer. Additionally, many patients with AUD present with comorbidities including excess fat in the liver and obesity, further amplifying their risk for poor outcomes. The World Health Organization estimates that harmful alcohol consumption is the seventh leading cause of global death and disability, with alcohol accounting for 50% of all liver-related deaths.

Today, it is estimated that 28 million adults in the U.S. suffer from AUD. Patients with AUD are characterized as mild, moderate or severe according to the DSM-5 criteria with approximately 12 million having moderate or severe forms of the disease. Only three drugs for AUD have been approved by the FDA, but these agents have limited efficacy for AUD and its comorbidities and are used by less than 2% of patients. There is a substantial unmet need for new and more effective treatments that not only reduce alcohol cravings and heavy drinking days but also can address the numerous other risks of the disease.

About Pemvidutide

Pemvidutide is a novel investigational peptide with balanced 1:1 glucagon/GLP-1 dual receptor agonist activity that has an effect on reducing liver fat, inflammation, and fibrosis, in development for the treatment of metabolic dysfunction-associated steatohepatitis (MASH), alcohol use disorder (AUD) and alcohol-associated liver disease (ALD). The activation of glucagon receptors results in direct effects on the liver, while GLP-1 receptors mediate metabolic effects such as appetite suppression and weight loss and are involved in pathways related to craving and reward.

The FDA has granted Fast Track designations to pemvidutide for the treatment of MASH and AUD, as well as Breakthrough Therapy Designation for MASH. In December 2025, the Company announced topline 48-week data from the IMPACT Phase 2b trial in MASH. In July 2026, the PERFORMA Phase 3 trial, a global, randomized, double-blind, placebo-controlled, parallel-group study of pemvidutide in patients with MASH was initiated. In July 2026, the Company announced positive topline results from the RECLAIM Phase 2 trial in AUD. In August 2026, the Company announced completion of enrollment of the RESTORE Phase 2 trial in ALD.

About Altimmune

Altimmune is a biopharmaceutical company developing pemvidutide for patients with serious liver diseases. Pemvidutide, a unique dual-action investigational therapy targeting both glucagon and GLP-1 receptors in a balanced 1:1 ratio, is in late-stage clinical development for the treatment of metabolic dysfunction-associated steatohepatitis (MASH), recently showed robust results in the RECLAIM Phase 2 trial in alcohol use disorder (AUD) and is being studied in alcohol-associated liver disease (ALD). For more information, please visit www.altimmune.com.

Forward-Looking Statements
Any statements made in this press release related to the Company's planning, development or commercialization of pemvidutide, an investigational product candidate, and other business, regulatory and financial matters including without limitation, clinical trial study design, status, correspondence, results and data, including the ongoing PERFORMA and RESTORE, and completed RECLAIM trials, the timing of key milestones for the Company's clinical programs, future plans or expectations for pemvidutide for the treatment of MASH, AUD and ALD, the potential benefits of Fast Track and Breakthrough Therapy Designations, including potential regulatory timeline and approval benefits, the Company's financial position, and the prospects for receiving regulatory approval or commercializing or selling any product or drug candidates are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimmune, Inc. may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including risks relating to: delays in regulatory review, manufacturing and supply chain interruptions, access to clinical sites, enrollment, adverse effects on healthcare systems and disruption of the global economy; the reliability of the results of studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates; the Company's ability to manufacture clinical trial materials on the timelines anticipated; and the success of future product advancements, including the success of future clinical trials. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's most recent annual report on Form 10-K, quarterly report on Form 10-Q and the Company's other filings with the SEC, which are available at www.sec.gov.

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