Abpro Announces Completion of Dosing in Phase 1 Study of its Neutralizing Antibody Therapeutic, ABP-300 for Treatment of COVID-19

- *ABP 300 is a novel human antibody therapy that has been shown to neutralize COVID-19 in preclinical* in vivo *studies*
    - *Study enrolled 42 subjects and results expected in Q1 2021*

October 20, 2020, Woburn, MA. – Abpro Corporation today announced it has completed dosing all subjects in its Phase 1 clinical trial evaluating the safety of ABP 300, a human neutralizing antibody for the treatment of COVID-19 derived from patients who have recovered from the SARS-CoV2 infection. ABP 300 was developed to confer design features that potentially allows for more potent viral neutralization and higher safety benefits due to reduced antibody dependent enhancement (ADE), a potential adverse side effect of monoclonal antibody therapies. The Company expects final data readout in the first quarter of 2021.

ABP 300 neutralizes COVID-19 by binding to the Receptor Binding Domain (RBD) of the SARS-CoV-2 spike protein, blocking the viral interaction with the angiotensin-converting enzyme 2 (ACE2) receptors of host which are critical for viral entry and infection. Through this mechanism of action, ABP 300 not only completely neutralizes COVID-19 in animal models but could potentially do so more safely and more effectively than other monoclonal antibodies in development.

“The COVID-19 pandemic represents the most urgent global healthcare crisis in the last several decades, and has presented our industry with the challenge of safely and effectively leveraging new therapeutic targets to treat infection and reduce its impact on patients,” said Ian Chan, chief executive office and co-founder of Abpro Corporation. “With the completion of dosing in this Phase 1 trial, we are one step closer to potentially delivering this first line therapy to patients with COVID-19 and as a prophylactic for healthy individuals. We look forward to presenting data from this trial in the first quarter of 2021.”

The Phase 1 clinical trial is a randomized safety study and has enrolled 42 healthy subjects. Abpro’s Diversimmune™ platform is being leveraged to advance the program to patients as quickly as possible in a number of treatment modalities.

About ABP 300

ABP 300 is a human neutralizing monoclonal antibody therapy against COVID-19 that was created using the latest technologies available for antibody discovery. ABP 300 disrupts the interaction of the viral receptor binding domain (RBD) with host angiotensin-converting enzyme 2 (ACE2) receptor and has shown neutralizing efficacy *in vivo* against COVID-19 by blocking viral entry into cells. ABP300 is currently being studied in a Phase 1 clinical study in healthy human subjects.

About Abpro

Abpro Corporation is a clinical stage biotechnology company located in Woburn, Massachusetts. The Company's mission is to improve the lives of mankind facing severe and life-threatening diseases with next-generation antibody therapies. Abpro's DiversImmune™ platform has been used successfully against 300 traditionally difficult targets. The Company has a pipeline of therapies to treat cancer, eye, autoimmune, infectious diseases and other areas. For more information, please visit www.abpro.com.

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