# Ayala Pharmaceuticals Announces Successful End-of-Phase 2 Meeting with FDA Regarding AL102 for the Treatment of Desmoid Tumors

July 5, 2023

*Company confirms FDA agreement on key elements of the Phase 3 segment of ongoing RINGSIDE study, including dosing regimen of 1.2mg once daily*

*Enrollment in Phase 3 continuing as planned*

REHOVOT, Israel & MONMOUTH JUNCTION, N.J., July 05, 2023 (GLOBE NEWSWIRE) -- Ayala Pharmaceuticals, Inc. (OTCQX: ADXS), a clinical-stage oncology company, today announced that it has concluded an instructive and successful End-of-Phase-2 (EOP2) meeting with the U.S. Food and Drug Administration (FDA). As a result of the meeting, the company confirms that it is in agreement with the FDA on key elements of the randomized Phase 3 segment of RINGSIDE. The Agency accepted the Company's selection of the 1.2 mg once daily dose being evaluated in the currently-enrolling Phase 3 and the completed and proposed clinical pharmacology plan. As previously agreed with the FDA on a seamless Phase 2/3 design, enrollment in the Phase 3 segment of RINGSIDE commenced in November 2022, and is continuing globally as planned, with target enrollment of 156 patients.

"We are grateful for the FDA's continued support and guidance, and very pleased to have reached agreement with the Agency on these items," said Ken Berlin, President and Chief Executive Officer of Ayala. "Supported by the clinical data generated from studies to date, we believe AL102 has the potential to be a best-in-class gamma secretase inhibitor and may offer a promising new treatment option to patients with unresectable, recurrent or progressive desmoid tumors. There are currently no approved therapies for these rare tumors. Current standards of care, which include off-label chemotherapy, radiation and tyrosine kinase inhibitors, are often poorly tolerated and offer inconsistent efficacy. We look forward to completing enrollment of the Phase 3 segment of this important study."

The Phase 3 segment of the RINGSIDE study is a double-blind, multi-center trial enrolling up to 156 patients with progressive disease, randomized between AL102 1.2mg dosed once daily or placebo. The primary endpoint is progression-free survival (PFS) with secondary endpoints including objective response rate (ORR), duration of response (DOR), and patient-reported Quality of Life (QOL) measures.

AL102 received Fast Track designation from the U.S. FDA for the treatment of progressing desmoid tumors, a rare disease with no currently approved treatments.

**About RINGSIDE**

The RINGSIDE pivotal Phase 2/3 study is a randomized global multi-center trial, with a seamless design, allowing Ayala to continue to Phase 3 without concluding the Phase 2 segment. The Phase 2 segment of the study (Part A) evaluated the efficacy, safety, tolerability, and tumor volume by MRI after 16 weeks of AL102 in patients with desmoid tumors. It enrolled 42 patients and evaluated 3 doses of AL102. Phase 3 of RINGSIDE (Part B) is a double-blind, placebo-controlled, clinical trial enrolling up to 156 patients with progressive disease, comparing AL102 at 1.2 mg once-daily to placebo. For more information on the RINGSIDE Phase 2/3 study of AL102 for the treatment of desmoid tumors, please visit ClinicalTrials.gov and reference Identifier NCT04871282 (RINGSIDE).

**About Desmoid Tumors**

Desmoid tumors, also called aggressive fibromatosis or desmoid-type fibromatosis, are rare connective tissue tumors that typically arise in the upper and lower extremities, abdominal wall, head and neck area, mesenteric root, and chest wall, or other parts of the body. Desmoid tumors do not metastasize, but often aggressively infiltrate neurovascular structures and vital organs. People living with desmoid tumors are often limited in their daily life due to chronic pain, functional deficits, general decrease in their quality of life and organ dysfunction. Desmoid tumors have an annual incidence of approximately 1,700 patients in the United States and typically occur in patients between the ages of 15 and 60 years. They are most commonly diagnosed in young adults between 30-40 years of age and are more prevalent in females. Today, surgery is no longer regarded as the cornerstone treatment of desmoid tumors due to surgical morbidity and a high rate of recurrence post-surgery. There are currently no FDA-approved systemic therapies for the treatment of unresectable, recurrent or progressive desmoid tumors.

**About AL102**

AL102 is an investigational small molecule gamma secretase inhibitor (GSI) that is designed to potently and selectively inhibit Notch 1, 2, 3 and 4, and is currently being evaluated in the Phase 2/3 RINGSIDE clinical studies in patients with progressing desmoid tumors. AL102 is designed to inhibit the expression of Notch gene targets by blocking the final cleavage step by the gamma secretase required for Notch activation. Ayala obtained an exclusive, worldwide license to develop and commercialize AL102 from Bristol-Myers Squibb Company in November 2017. AL102 was granted U.S. FDA Fast Track Designation for the treatment of DT.

**About Ayala Pharmaceuticals, Inc.**

Ayala Pharmaceuticals, Inc. is a clinical-stage oncology company primarily focused on developing and commercializing small molecule therapeutics for people living with rare tumors and aggressive cancers and is also developing proprietary *Lm*-based antigen delivery products for patients suffering from more common cancers. The Company's lead candidates under development are the oral gamma secretase inhibitor, AL102, for desmoid tumors;

ADXS-504, a *Lm*-based therapy for early-stage prostate cancer; and the intravenous gamma secretase inhibitor, AL101, for adenoid cystic carcinoma. AL102 has received Fast Track Designation from the U.S. FDA and is currently in the Phase 3 segment of a pivotal study for patients with desmoid tumors (RINGSIDE). For more information, visit www.ayalapharma.com.

**Contacts:**

**Ayala Pharmaceuticals:**
+1-857-444-0553
info@ayalapharma.com

Media:

Tim McCarthy
LifeSci Advisors, LLC
tim@lifesciadvisors.com
917-679-9282

**Cautionary Statement Regarding Forward-Looking Statements**

Certain statements contained in this filing may be considered forward-looking statements that involve a number of risks and uncertainties, including statements regarding the future conduct of our studies and the potential efficacy and success of product candidates. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the success and timing of our clinical trials, including subject accrual; our ability to avoid and quickly resolve any clinical holds; our ability to obtain and maintain regulatory approval and/or reimbursement of our product candidates for marketing; our ability to obtain the appropriate labeling of our products under any regulatory approval; our plans to develop and commercialize our products; our ability to continue as a going concern; our levels of available cash and our need to raise additional capital, including to support current and future planned clinical activities; the successful development and implementation of our sales and marketing campaigns; the size and growth of the potential markets for our product candidates and our ability to serve those markets; our ability to successfully compete in the potential markets for our product candidates, if commercialized; regulatory developments in the United States and other countries; the rate and degree of market acceptance of any of our product candidates; new products, product candidates or new uses for existing products or technologies introduced or announced by our competitors and the timing of these introductions or announcements; market conditions in the pharmaceutical and biotechnology sectors; our available cash, including to support current and planned clinical activities; uncertainties as to our ability to obtain a listing of our common stock on Nasdaq; our ability to integrate our various business areas successfully and to achieve anticipated synergies following our recent merger and the possibility that other anticipated benefits of the transaction will not be realized; potential litigation relating to the transaction; our ability to obtain and maintain intellectual property protection for our product candidates; the success and timing of our preclinical studies including IND-enabling studies; the timing of our IND submissions; our ability to get FDA approval for study amendments; the timing of data read-outs; the ability of our product candidates to successfully perform in clinical trials; our ability to initiate, enroll, and execute pilots and clinical trials; our ability to maintain our existing collaborations; our ability to manufacture and the performance of third-party manufacturers; the performance of our clinical research organizations, clinical trial sponsors and clinical trial investigators; our ability to successfully implement our strategy; and such other factors as are set forth in our periodic public filings with the SEC, including but not limited to those described under the heading "Risk Factors" in the Form 10-K for the fiscal year ended December 31, 2021 of Old Ayala, Inc. (f/k/a Ayala Pharmaceuticals, Inc.) and the Form 10-K for the fiscal year ended October 31, 2022 of Ayala Pharmaceuticals, Inc. (f/k/a Advaxis, Inc.) ("Ayala" or "we," "us" or "our"), and such entities' periodic public filings with the SEC, including but not limited to those described under the heading "Risk Factors" in Ayala's Form 10-K for the fiscal year ended October 31, 2022. Except as required by applicable law, we undertake no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.