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ABSTRACT

Rationale: Pharmacological modulation of the phosphoinositide 3-kinase (PI3K)/Akt pathway is an established approach to controlling inflammatory disorders. SH2-containing inositol-5'-phosphatase 1 (SHIP1) metabolizes PI(3,4,5)P₃ to PI(3,4)P₂. SHIP1-deficient mice exhibit pulmonary inflammation, characterized by significant granulocyte recruitment into the lung, while pharmacological SHIP1 activation exerts anti-inflammatory effects in preclinical models of lung inflammation. Here we present an overview of the results of a Phase I study with AQX-1125, a small molecule SHIP1 activator, and compare the pharmacokinetic profile of the compound across three species (human, dog and rat).

Methods: AQX-1125 was tested in a three-part Phase I study that included a single ascending dose, a multiple ascending dose and a food effect component in healthy human volunteers. In addition, the pharmacokinetics, *in vitro* metabolism, tissue distribution (quantitative whole-body autoradiography) and excretion of AQX-1125 were investigated in rats and/or dogs. Plasma concentrations were quantified by a validated/qualified HPLC tandem mass spectrometry method.

Results: Oral administration of AQX-1125 in healthy human volunteers (17, 50, 100, 200, 400 and 542 mg doses in single dose, and 100, 250 and 542 mg doses in multiple dose studies with 10-days repeat administration) demonstrated dose-proportional pharmacokinetics over the dose-range tested. AQX-1125 was rapidly absorbed with maximal plasma concentration occurring approximately 1-2 h post-dose. Plasma concentrations declined in a log-linear fashion with a terminal elimination half-life of approximately 20 h. Food had no effect on the absorption of AQX-1125 (200 mg capsule). The drug was well tolerated both in the single ascending dose and the multiple ascending dose Phase I trial. The plasma levels obtained in humans exceeded the levels required to achieve *in vivo* efficacy in preclinical models of lung inflammation. PK/ADME studies in the rat and/or dog show high bioavailability, lack of *in vitro* metabolism by liver microsomes, high tissue concentrations in the lung, liver and urinary tract and insignificant drug concentrations in the brain, spinal cord and the eye.

Conclusions: AQX-1125 was well tolerated in healthy human subjects and demonstrated dose-proportional pharmacokinetics with a terminal half-life supportive of once-daily oral administration. AQX-1125 showed no significant *in vitro* metabolism across species and the pharmacokinetics are well correlated between the three species studied. Preclinical data showing efficacy of AQX-1125 in standard pulmonary inflammation models, coupled with the safety, tolerability and pharmacokinetic data in humans, supports moving to proof-of-concept clinical efficacy studies in pulmonary inflammation.

INTRODUCTION: TARGETING SHIP1

Targeting SHIP1

- PI3K pathway is an established target for drug development
- PI3K/SHIP1 pathway plays a key role in regulating cell migration and activation
- Targeting SHIP1 is an alternate way of modulating the PI3K pathway
- SHIP1 expression restricted to hematopoietic derived cells - limits off-target toxicity
- SHIP1 activation redirects cellular PI3K signaling, rather than preventing it

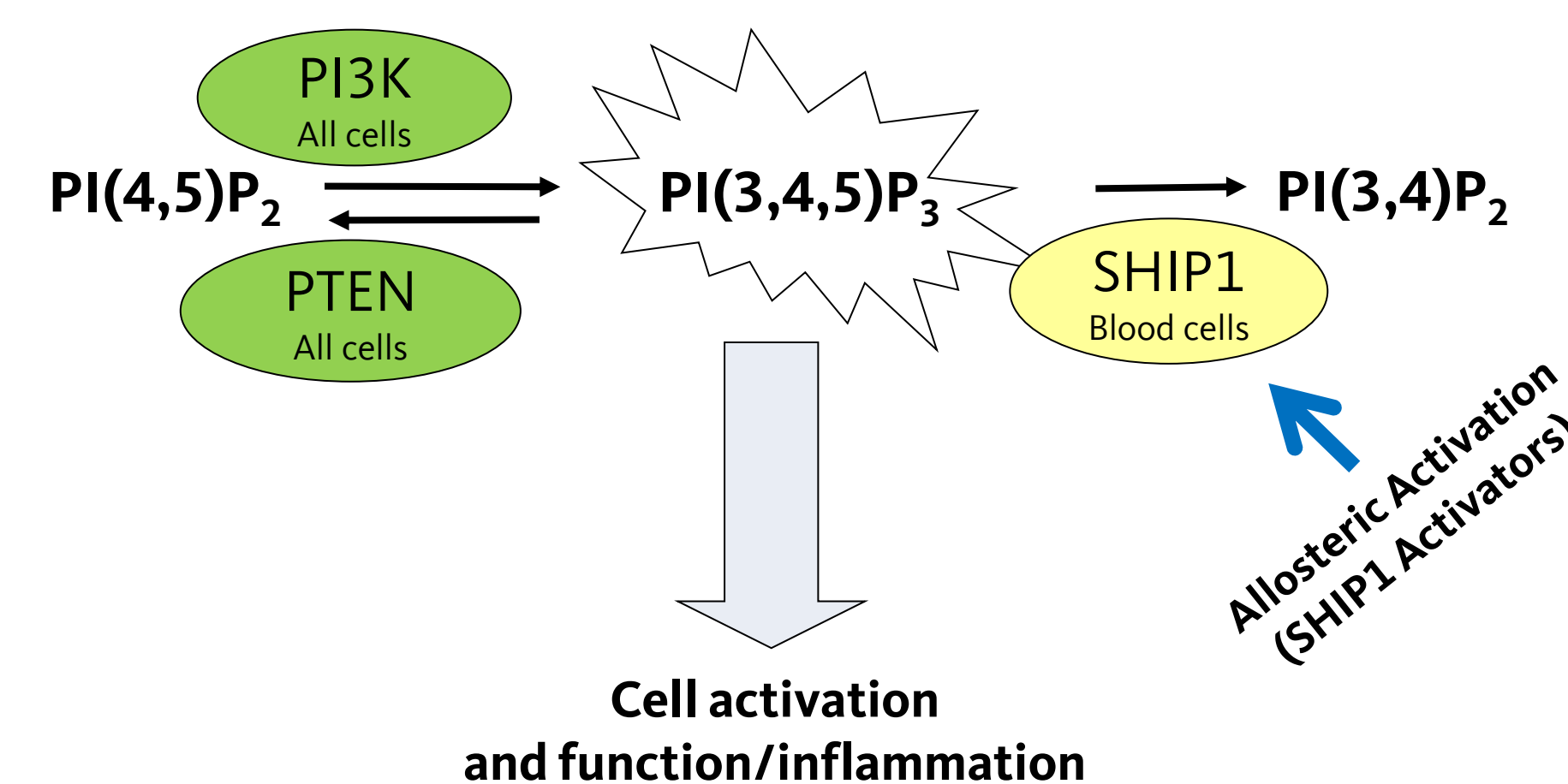


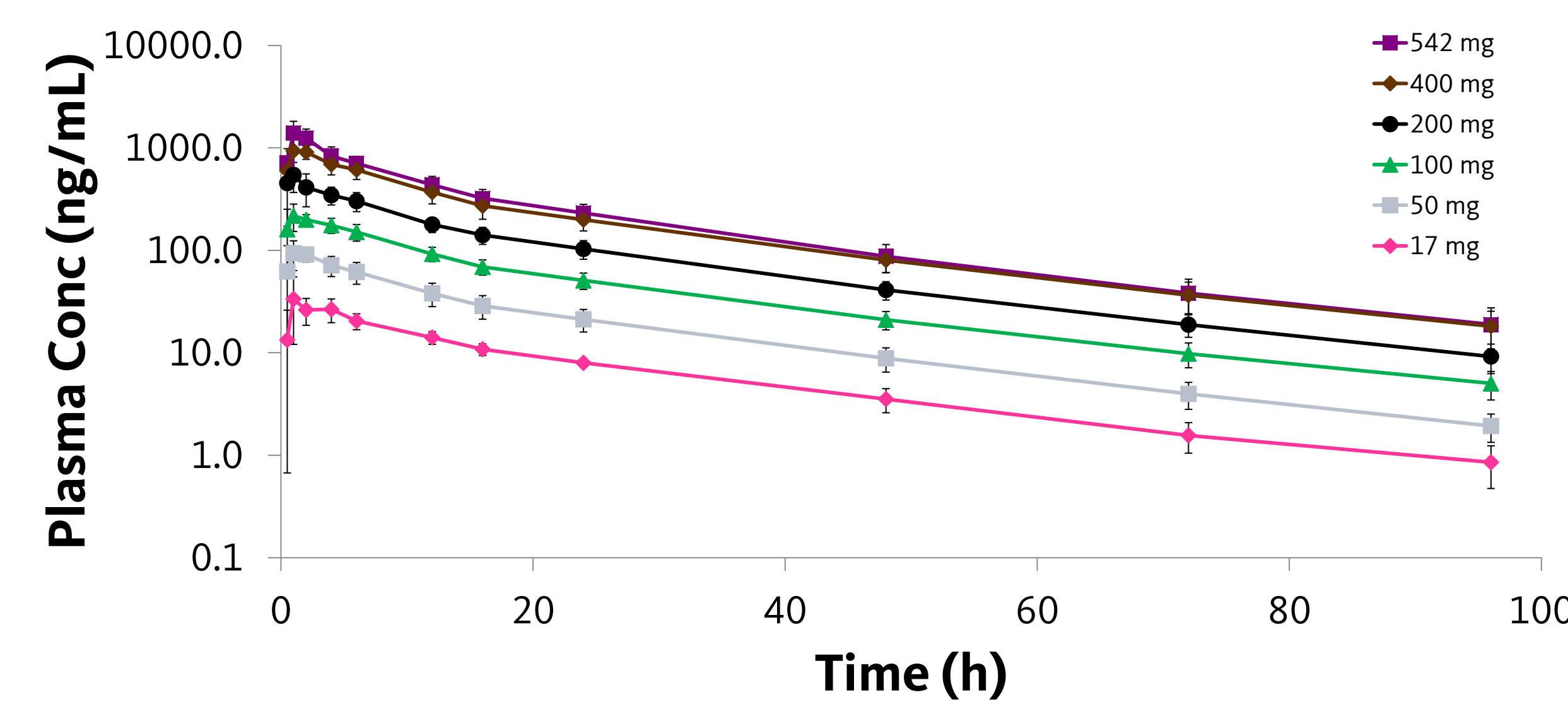
Figure 1. SHIP1 and PI3K signalling. SHIP1 activators redirect PI3K signalling, PI3K inhibitors block PI3K signalling.

PHASE 1 – SUBJECT DEMOGRAPHICS

Table 1. Subject demographics for FIM study for AQX-1125

	Phase 1 Study Part		
	SAD	MAD	FE
No. of Subjects (M/F)	16 (10/6)	24 (12/12)	12 (7/5)
Age (yr)	29 (20-45)	28 (21-44)	28 (18-44)
Body Weight (kg)	75.7 (63.8-95.5)	69.6 (50.6-92.3)	72.4 (59.5-87.9)
Mean BMI (kg/m ²)	24.3 (20.2-28.6)	23.3 (20.1-27.2)	24.0 (20.8-27.4)

PHASE 1 – SINGLE DOSE PHARMACOKINETICS



PK Parameter	AQX-1125 Dose (mg)					
	17	50	100	200	400	542
C _{max} (ng/mL)	28.5	99.7	231	555	1025	1363
AUC _{0-inf} (h x ng/mL)	581	1637	4007	8000	15755	18448
t _{1/2} (h)	22.4	20.7	21.4	20.6	20.6	19.5

Figure 2 and Table 2. Single dose pharmacokinetics of AQX-1125 following a single oral administration healthy human volunteers. Plasma concentration-time profiles of AQX-1125 in healthy human volunteers (N=5 or 6 per group). Mean values (±SD) are shown.

The pharmacokinetics of AQX-1125 support a once-daily dose regimen

PHASE 1 – STEADY STATE ACHIEVED FOLLOWING ONCE DAILY ADMINISTRATION

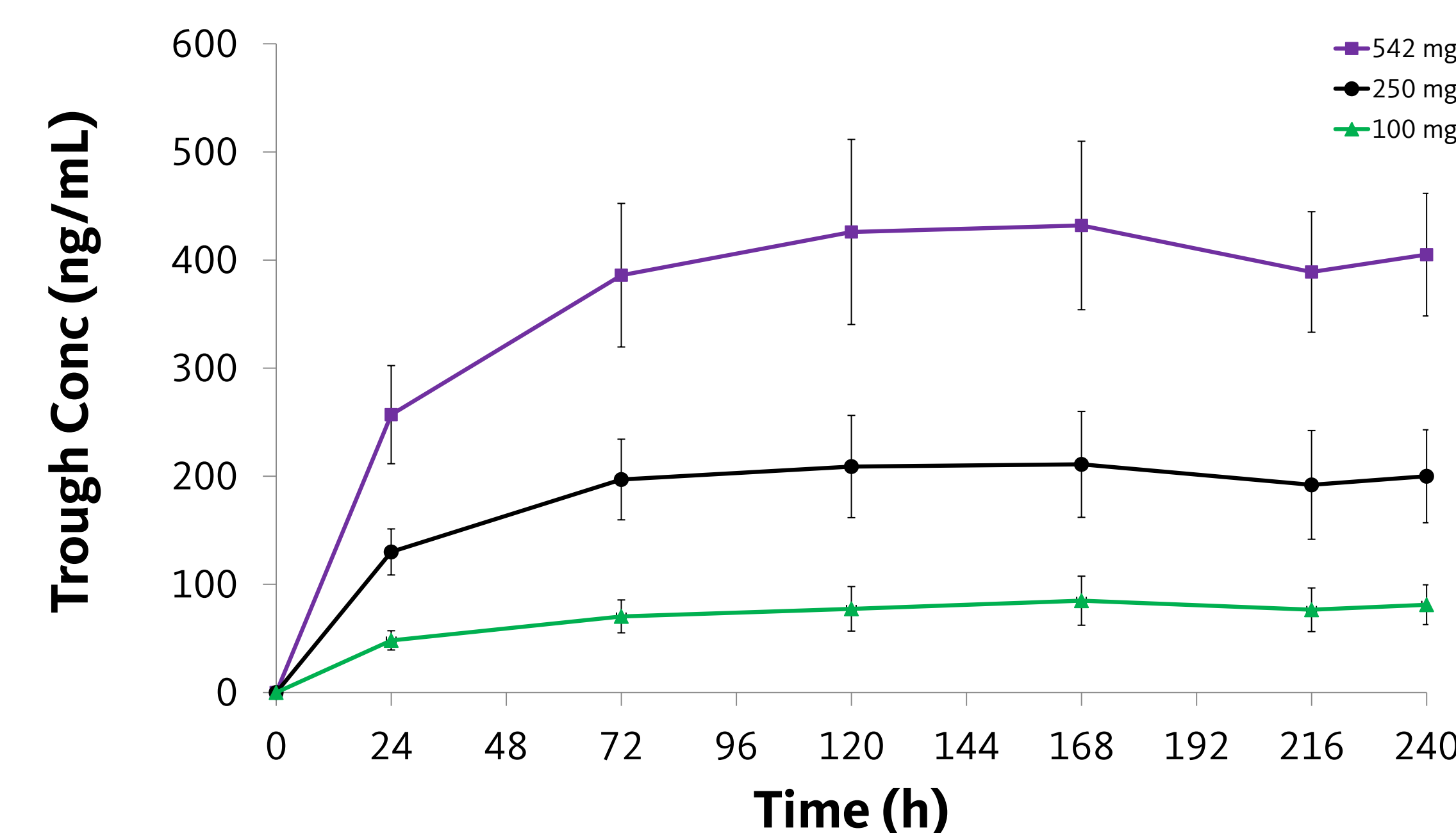


Figure 3. Steady state plasma concentration achieved following repeated daily oral administration of AQX-1125.

Steady state trough concentrations were achieved following approximately 5-7 days of once-daily dosing

PHASE 1 – AQX-1125 DEMONSTRATES DOSE PROPORTIONAL DOSE-EXPOSURE RELATIONSHIP

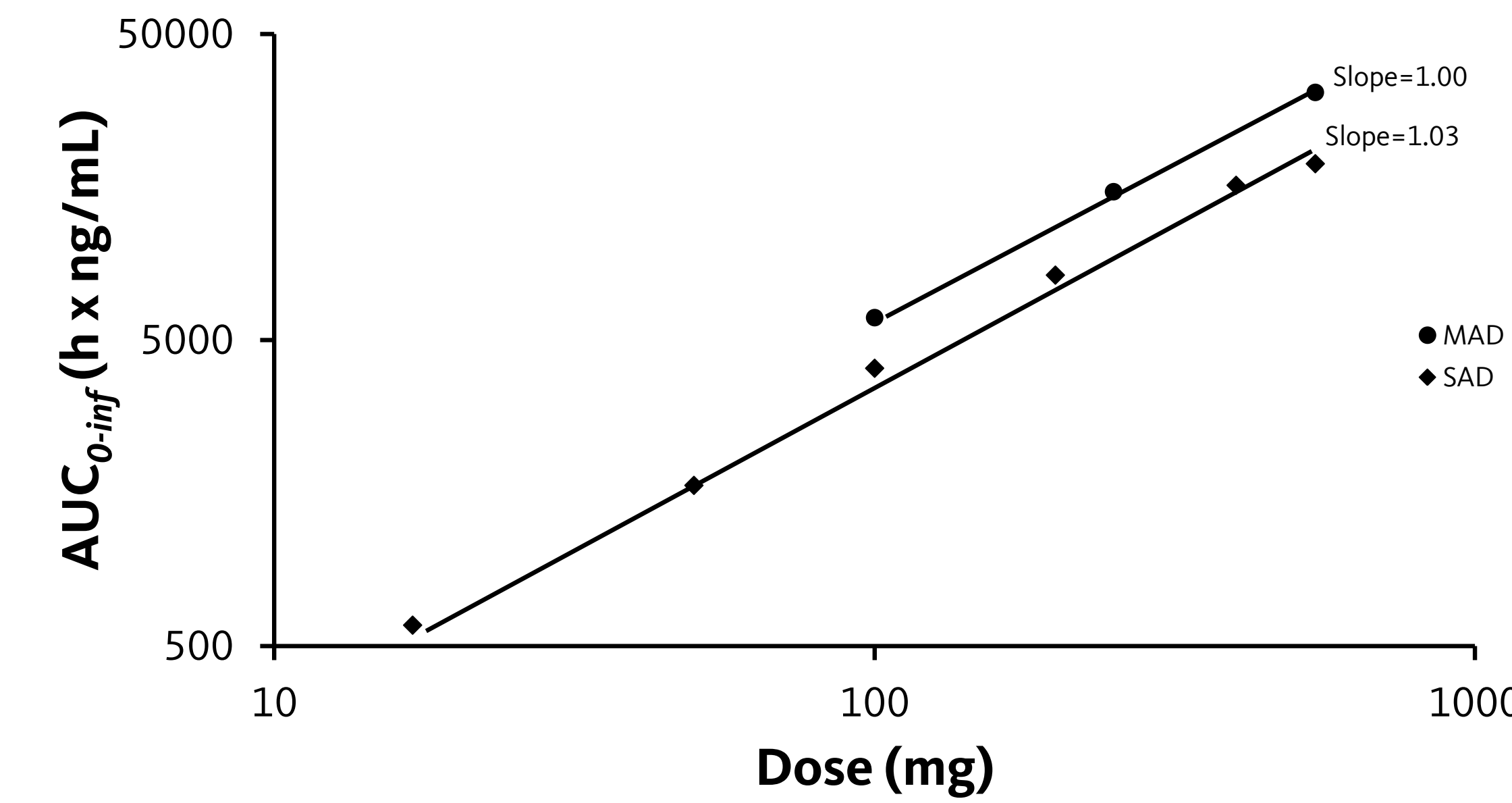


Figure 4. Proportional AQX-1125 dose-exposure relationship.

Mean AUC_{0-inf} values increased in a dose-proportional manner

PHASE 1 – FOOD EFFECT ON PK

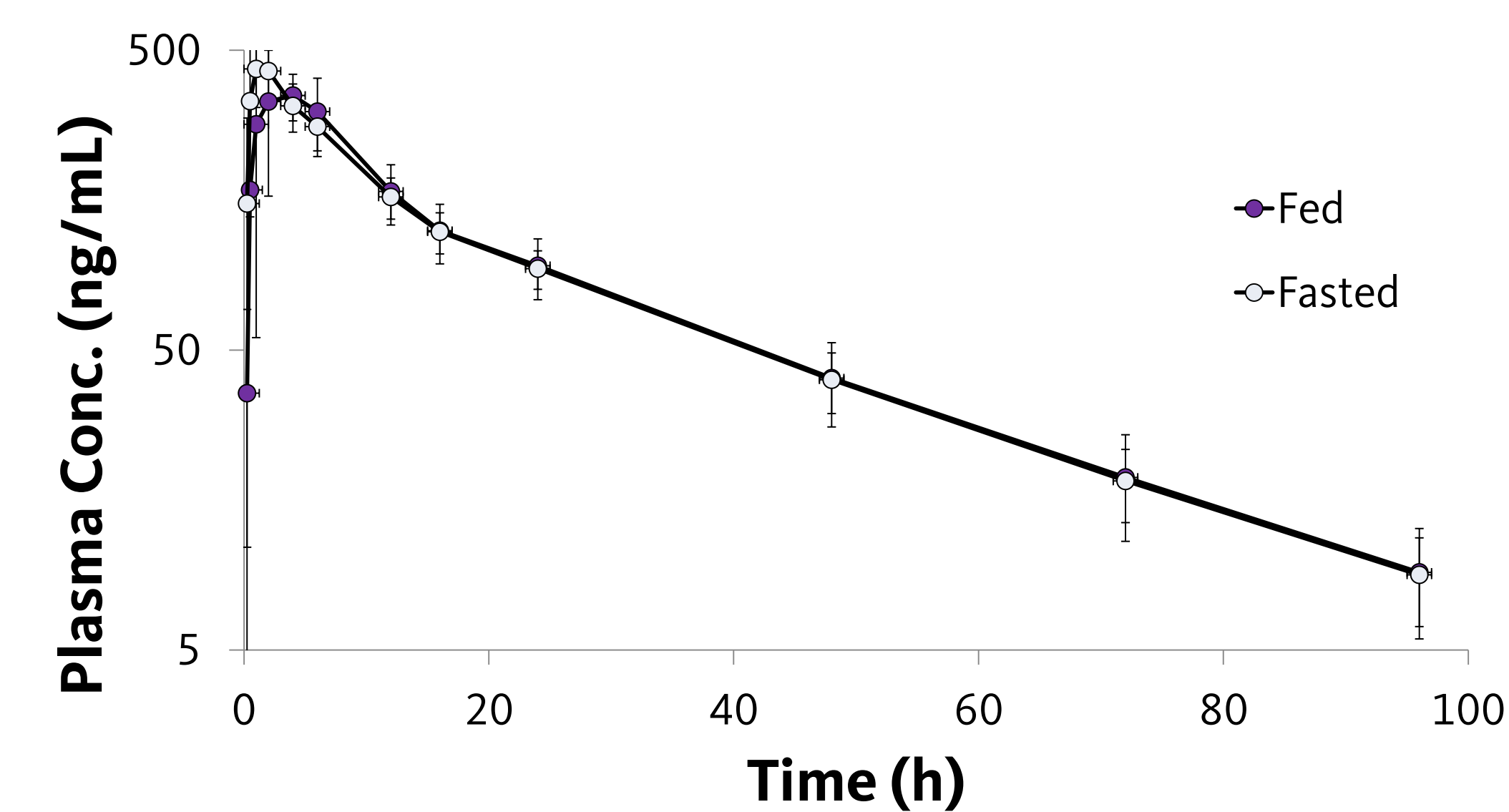


Figure 5. The effect of food on the pharmacokinetics of 200 mg AQX-1125 capsules.

The 90% CI limits for the geometric mean ratio (Fed/Fasted) for AUC_{0-inf} (0.94-1.04) indicate the extent of drug absorption was not altered by food

SAFETY AND TOLERABILITY OF AQX-1125

- No severe adverse events
- No clinically significant effects on vital signs and physical examinations
- No changes or trends of clinical significance to ECG parameters
- No clinically important trends in clinical laboratory investigations

Single and multiple doses up to 542 mg for 10 consecutive days were safe and well-tolerated

DISTRIBUTION, METABOLISM AND EXCRETION OF ¹⁴C-AQX-1125

Table 3. *In vitro* metabolism of ¹⁴C-AQX-1125 in human hepatocytes

Conc (µM)	Time (min)	Parent AQX-1125	% Radioactivity			
			P1	P2	P3	P4
10	0	99.6	-	0.42	-	-
10	240	98.2	-	0.44	1.4	-
100	0	99.5	-	0.52	-	-
100	240	96.9	0.55	0.55	1.0	0.14

AQX-1125 was minimally metabolized in human hepatocytes

DISTRIBUTION, METABOLISM AND EXCRETION OF ¹⁴C-AQX-1125

Table 2. Interspecies comparison of the metabolism of AQX-1125

Species/Gender	% Recovery Compared to Time Zero			
	Phase I, Metabolism		Phase II, Glucuronidation	
	60 min	120 min	30 min	60 min
Rat/Male	103	102	100	107
Rat/Female	105	105	96	105
Dog/Male	103	104	105	103
Dog/Female	98	99	102	106
Human/Mixed Gender	102	99	90	103

AQX-1125 was metabolically stable to Phase I and Phase II metabolism when incubated with hepatic microsomes prepared from the rat, dog and human

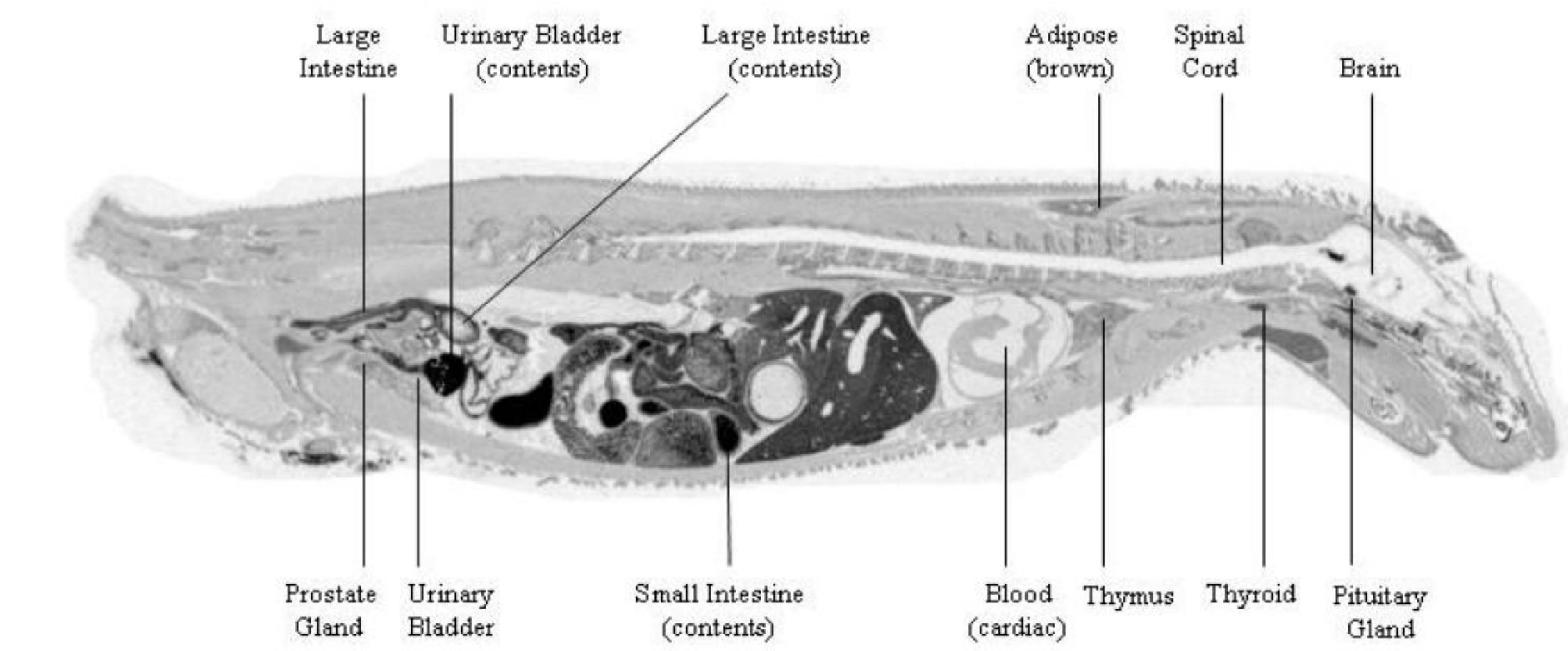


Figure 6. Distribution and excretion of ¹⁴C-AQX-1125 in the rat.

Distribution and Excretion: most extensive in the lung, tissues of drug excretion and least extensive in the brain, spinal and the eye

ONGOING CLINICAL DEVELOPMENT OF AQX-1125

Phase 2A Trials

- Inhaled Allergen Challenge (Asthma POC)
 - Randomized, placebo-controlled, double-blind, 2-way cross-over study in 22 mild to moderate asthmatics, 7 days dosing
 - Lung function, sputum leukocytes and cytokine endpoints
 - Safety and pharmacokinetics
- Inhaled LPS Challenge (COPD POC)
 - Randomized, placebo-controlled, double-blind, 2-way cross-over study with 7 days dosing of placebo and active treatments.
 - Sputum leukocytes and cytokine endpoints
 - Safety and pharmacokinetics

SUMMARY

- AQX-1125 is safe up to 542 mg for 10 days
- AQX-1125 is well absorbed and the pharmacokinetics supports once-daily regimen
- Dose proportional exposure demonstrated
- Absorption of drug is not affected by food
- Drug is metabolically stable, extensively distributed to the lung and excreted via hepatobiliary and renal systems
- Currently under investigation in Proof-of-Concept for asthma and COPD indications