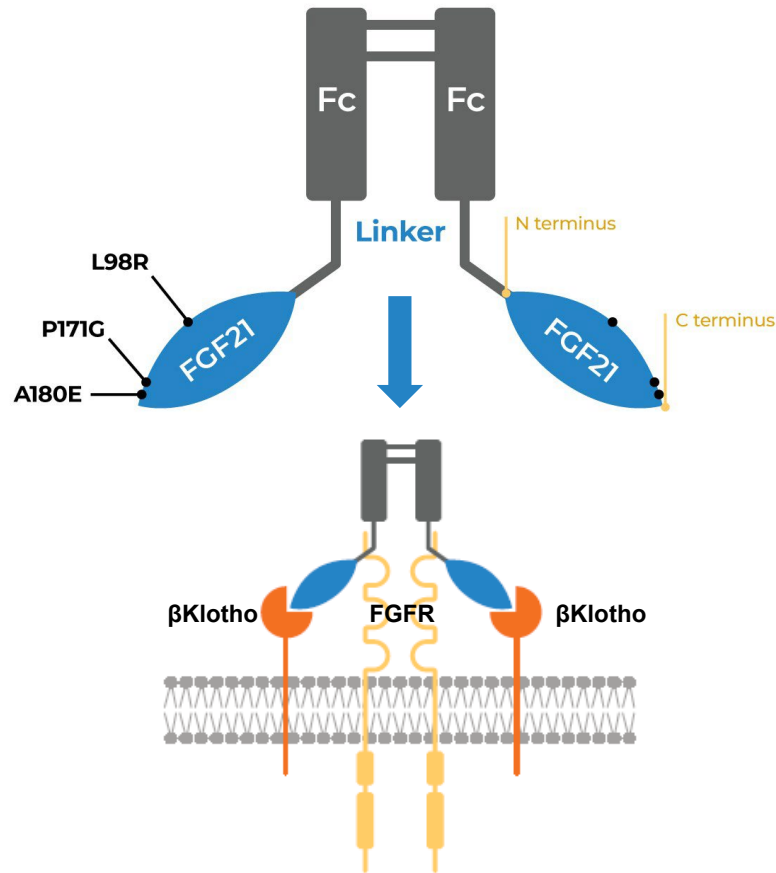


Efruxifermin was associated with improvements in multiple non-invasive tests indicative of fibrosis regression in participants with compensated cirrhosis due to MASH (SYMMETRY)

Vlad Ratziu, Arun Sanyal, Guy Neff, Doreen Chan, Mark Burch, Erik J Tillman, Sonja K Billes, Arian Zari, Dragan Mackovic, Brittany de Temple, Reshma Shringarpure, Meena Jain, Timothy Rolph, Andrew Cheng, Kitty Yale, Mazen Nouredin

9 November 2025

» Efruxifermin is an Engineered Bivalent FGF21 Analog



Akero proprietary
Fc-FGF21,
Point mutations



Increases half-life
from < 2 hours
to ~3 days



High affinity for
β-Klotho



Better translation
to **human**
pharmacology



Balanced potency
at FGFR1c, 2c, 3c

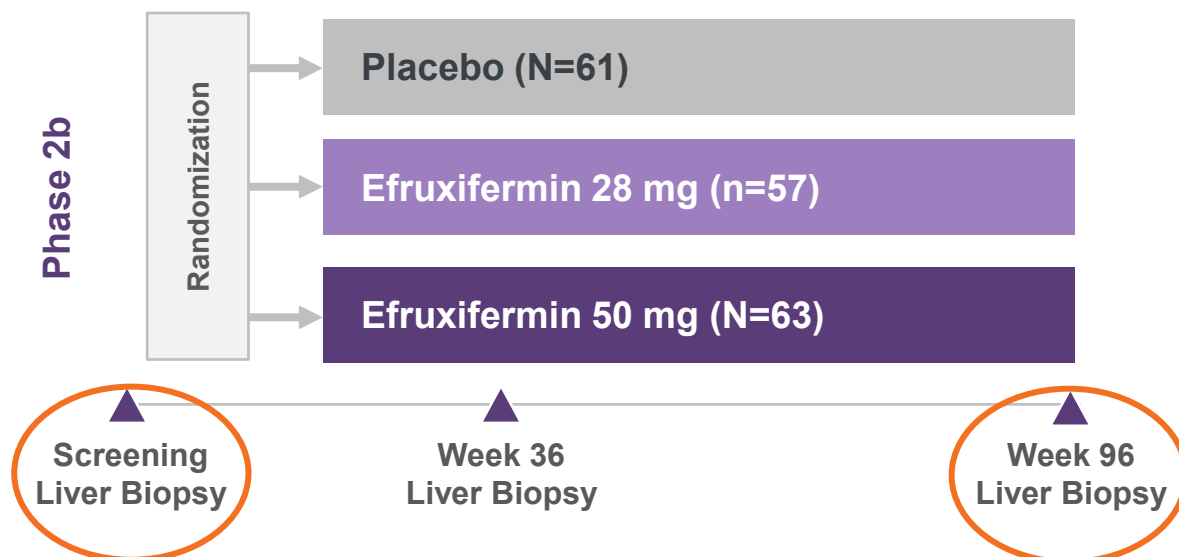


Inactive
at FGFR4

Stanislaus (2017) *Endocrinology*; Lee (2018) *Nature*; Kharitononkov (2007) *Endocrinology*.

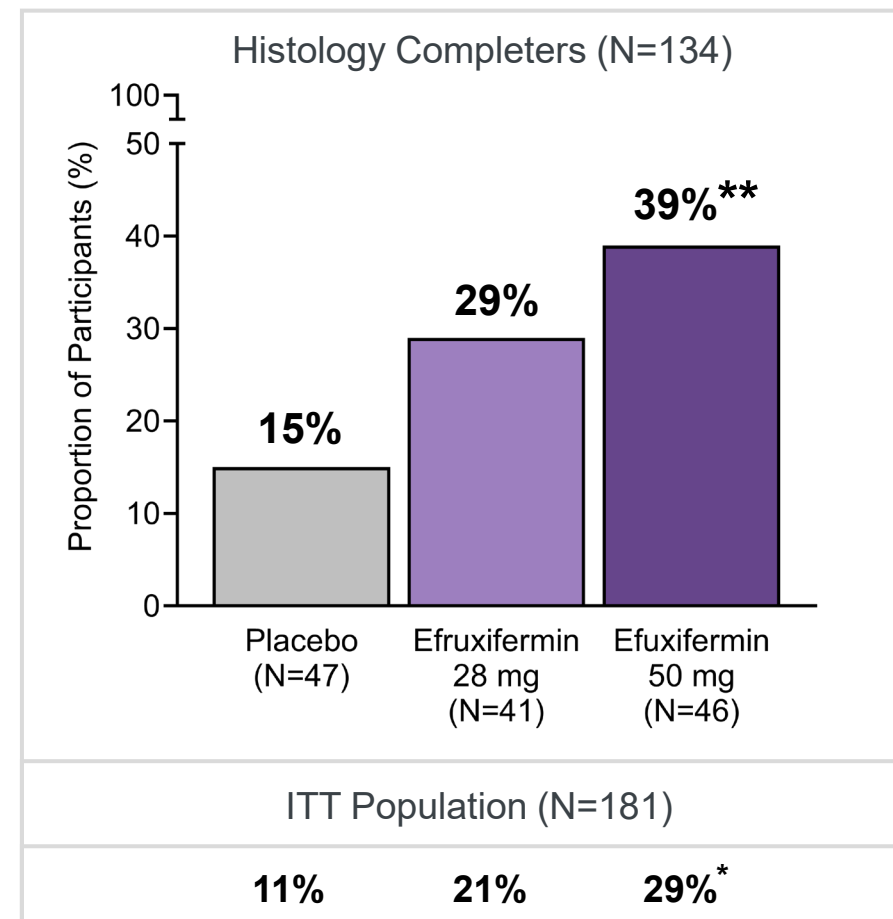
Efruxifermin-Induced Fibrosis Reversal in Participants with MASH Cirrhosis: SYMMETRY Trial

Population	181 randomized and dosed 134 with Week 96 liver biopsy
Primary End Point	≥1-stage fibrosis improvement without MASH worsening
Participants	Age 61 years, 67% female 80% T2D, GLP-1 RA 35%, BMI 36 kg/m ²



Noureddin (2025) *N Engl J Med*.

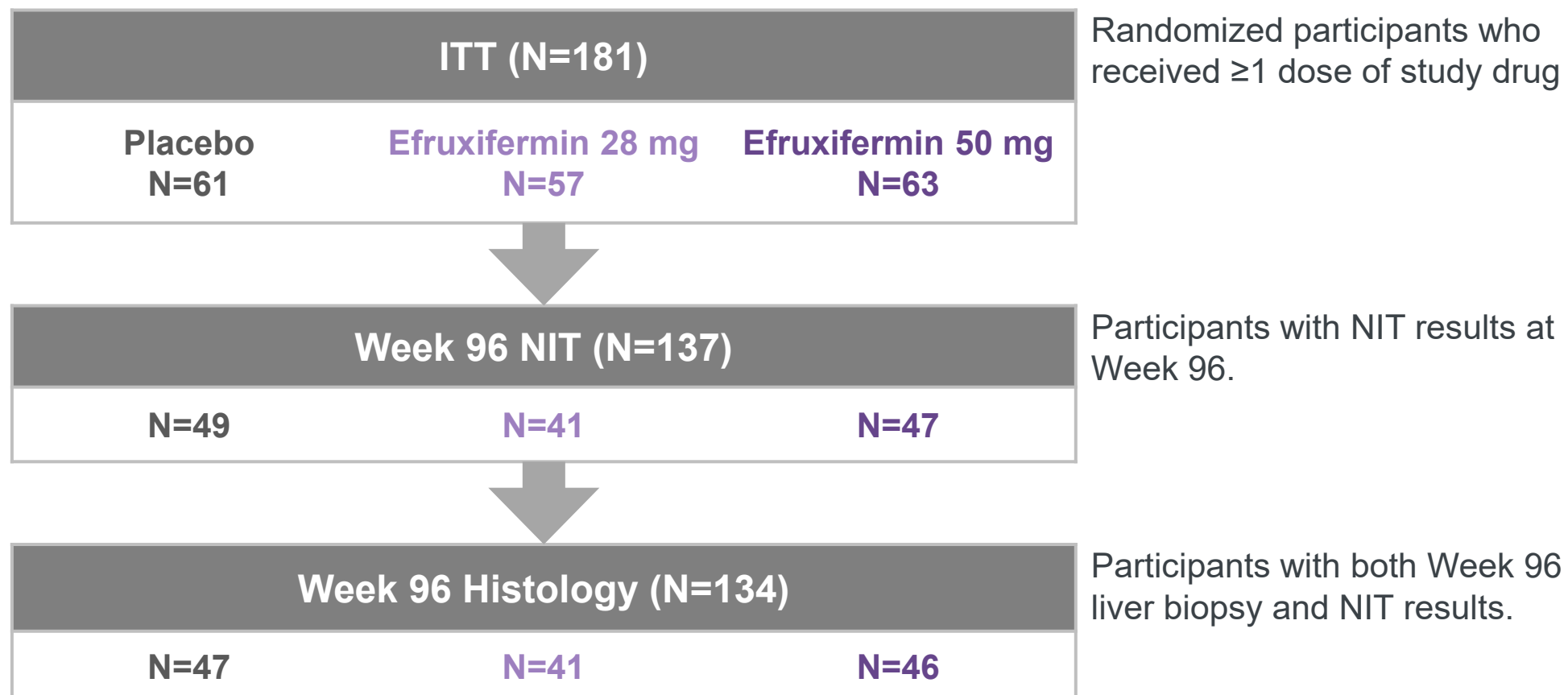
Fibrosis improvement ≥1 stage without MASH Worsening at Week 96



*p<0.05,**p<0.01 vs placebo. Missing biopsy imputed as non-response for analysis of the ITT population.

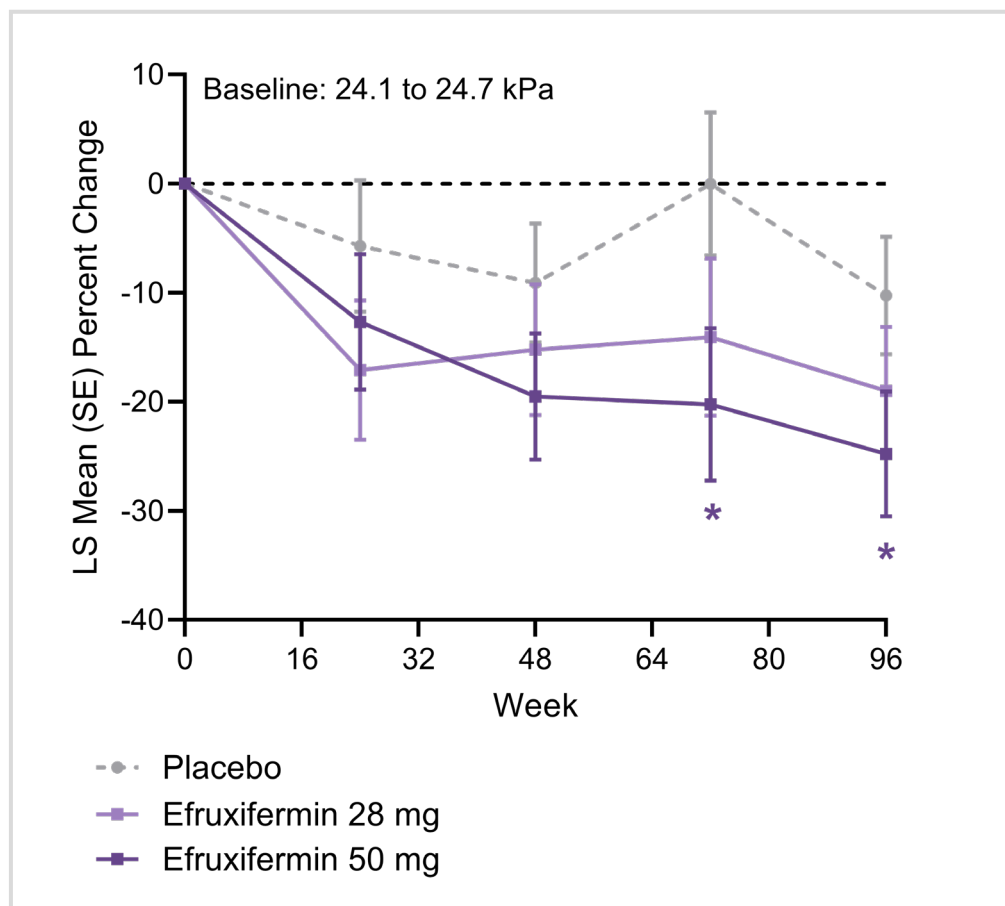
1. Corroborate the antifibrotic effect of efruxifermin, shown by liver biopsy (NASH CRN), using noninvasive tests of fibrosis.
 - a) Determine if efruxifermin-induced changes in cirrhosis status are corroborated by a specifically designed noninvasive test (NIT) for cirrhosis diagnosis (i.e., Agile 4).
2. Evaluate if the magnitude of reduction of NITs is within the range shown to predict improvement in liver-related events.
3. Assess the overlap between response rates for different noninvasive tests.
4. Propose a definition of fibrosis response based on noninvasive tests.

- Post-hoc analysis of a subgroup of participants with Baseline and Week 96 data from SYMMETRY trial.
- **Histological fibrosis staging** was by the NASH CRN classification.
- **Fibrosis NITs:**
 - LSM: Liver stiffness measurement by vibration controlled transient elastography (VCTE; Fibroscan, Echosens)
 - Circulating biomarkers: ELF test (Siemens)
- **Cirrhosis NIT Agile 4:** composite measure that includes clinical (type 2 diabetes, sex), laboratory measures (AST, ALT, platelets) and LSM. A value ≥ 0.565 is indicative of cirrhosis.
- **Responder definitions** based on change from baseline to Week 96:
 - Histology (Primary Endpoint): ≥ 1 stage fibrosis decrease without MASH worsening
 - LSM: $\geq 30\%$ decrease in liver stiffness measurements
 - ELF: ≥ 0.5 decrease
- Magnitude of reduction in NITs associated with **reduced risk of liver-related events**
 - (LSM: $\geq 30\%$; ELF: ≥ 0.5)
- **Overlap** between ELF and LSM defined as a concomitant response for both in a given participant.



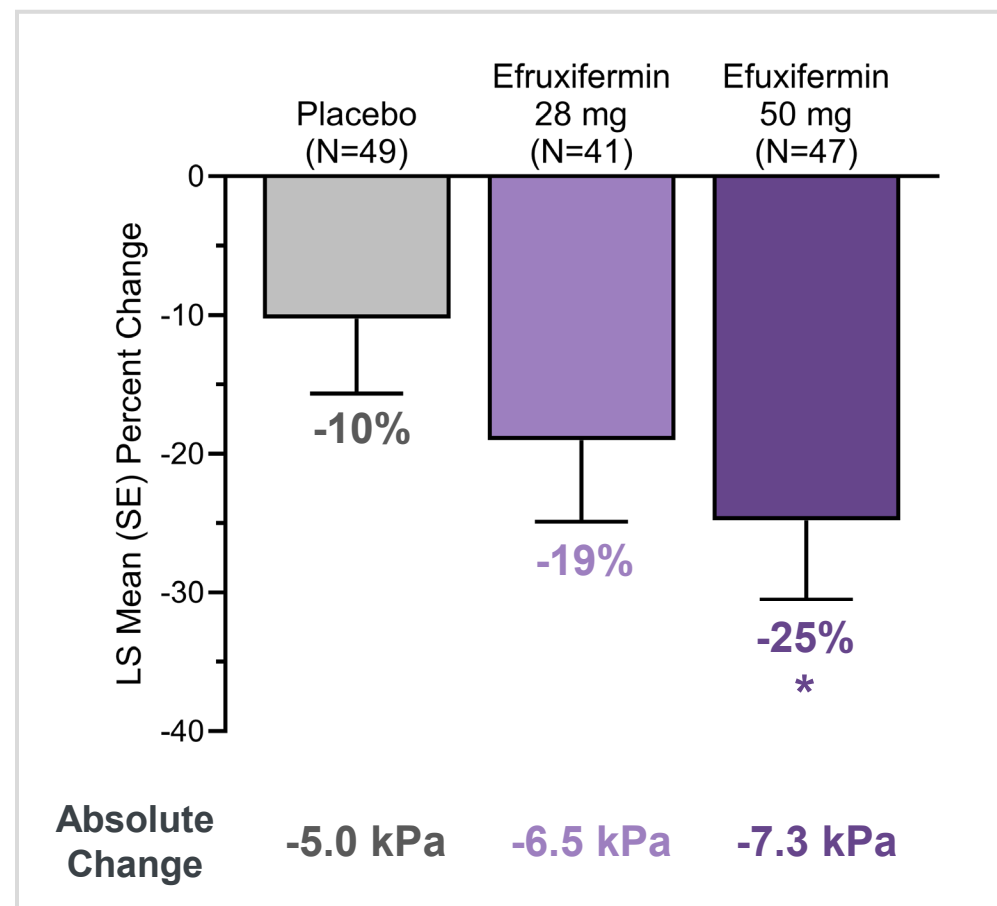
Aim 1: Statistically Significant Reduction in LSM with Efruxifermin at Week 96

Relative (%) Change in LSM by VCTE



*p<0.05 vs placebo. Figure shows observed data by visit for the ITT population. Week 96 data are for the NIT population.

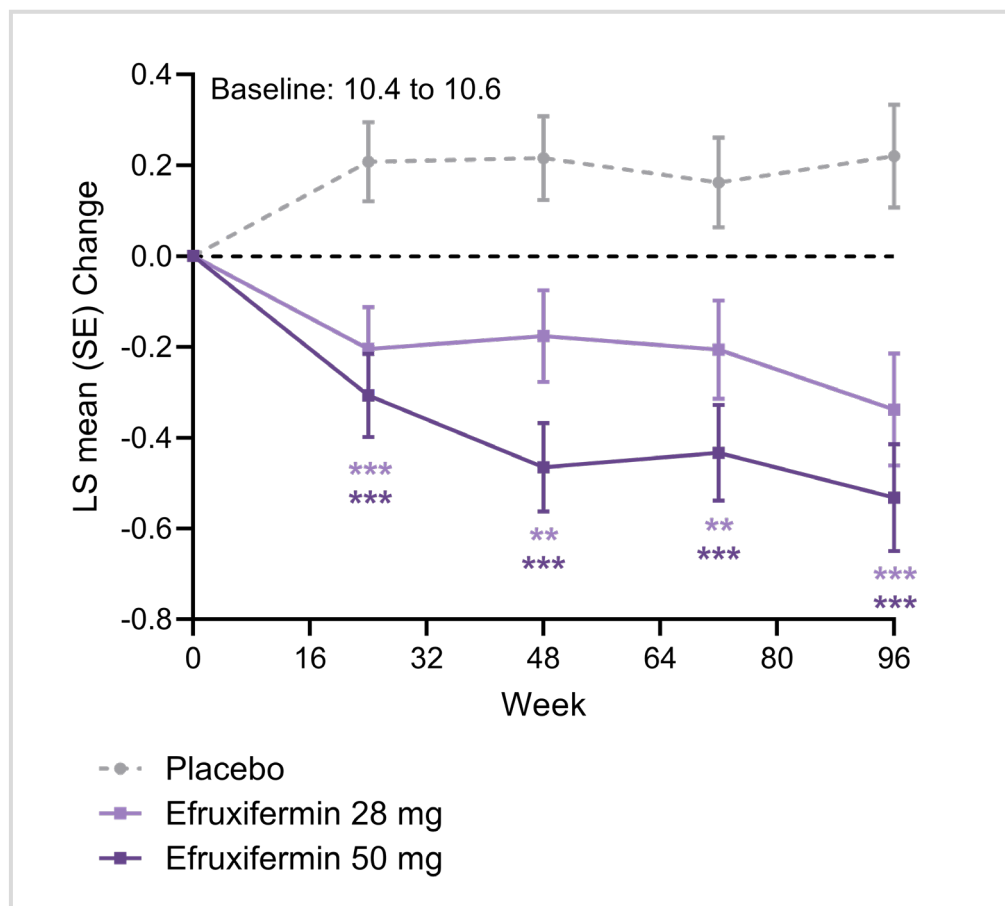
Relative Change in LSM by VCTE at Week 96



*p<0.05 vs placebo. Figure shows change from Baseline at Week 96 for the NIT population.

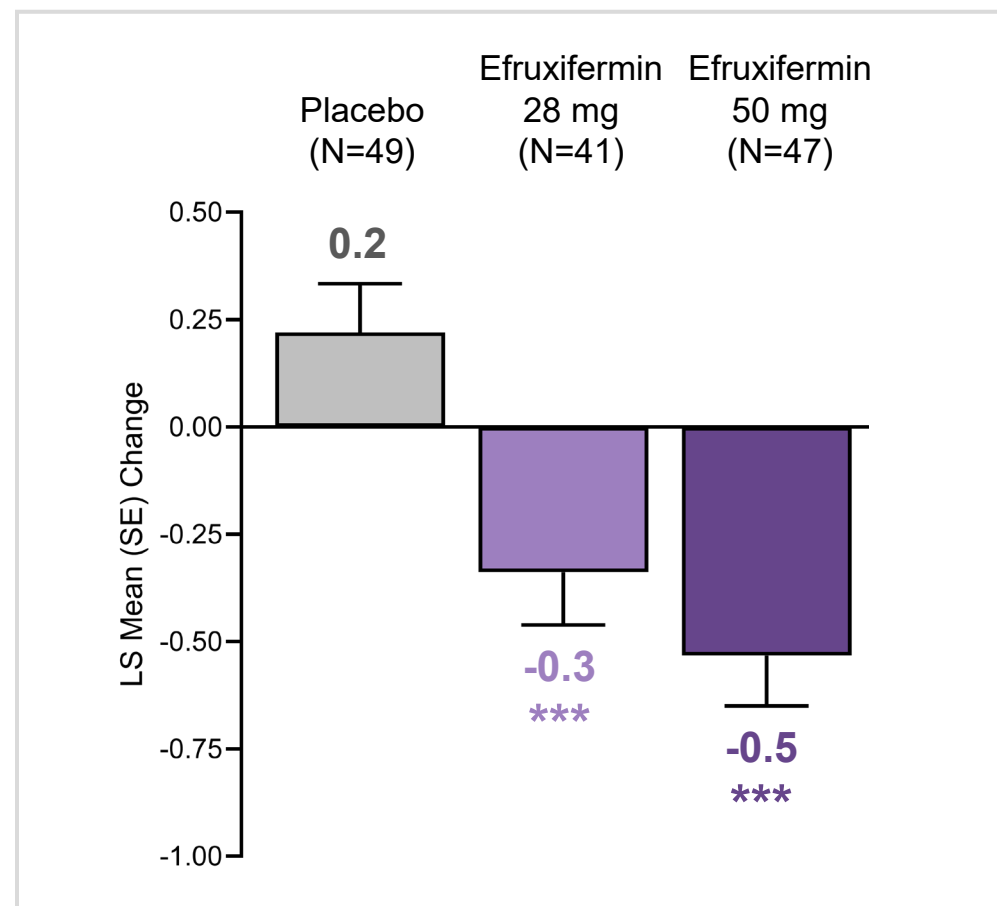
Aim 1: Early and Statistically Significant Reduction in ELF with Efruxifermin

Enhanced Liver Fibrosis (ELF) Test Score



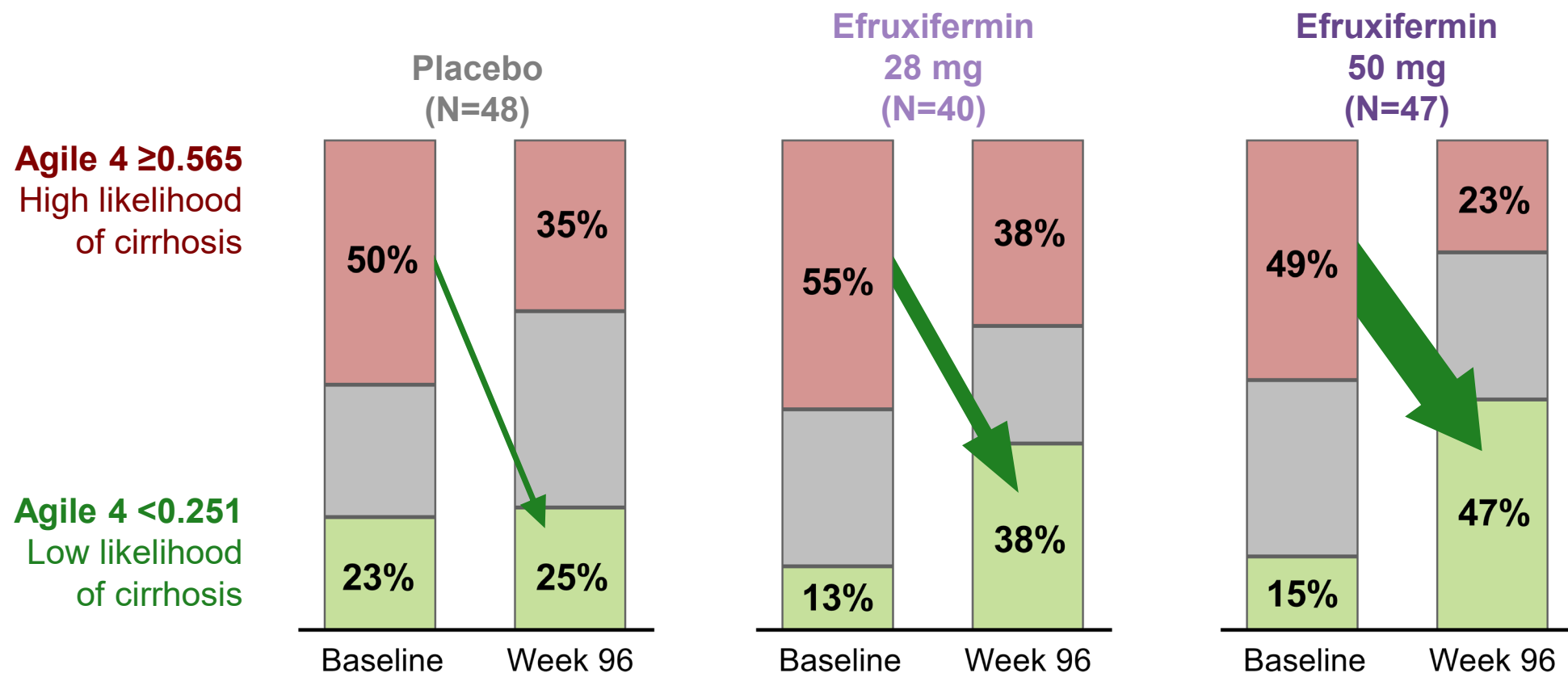
p<0.01, *p<0.001 vs placebo. Figure shows observed data by visit for the ITT population. Week 96 data are for the NIT population.

Change in ELF Score at Week 96



***p<0.001 vs placebo. Figure shows change from Baseline at Week 96 for the NIT population.

Aim 1a: Efruxifermin Reduced Likelihood of Cirrhosis as Assessed by Composite Measure: Agile 4



Proportion of participants with
high likelihood of cirrhosis at
 baseline that shift to
low likelihood at Week 96

4%

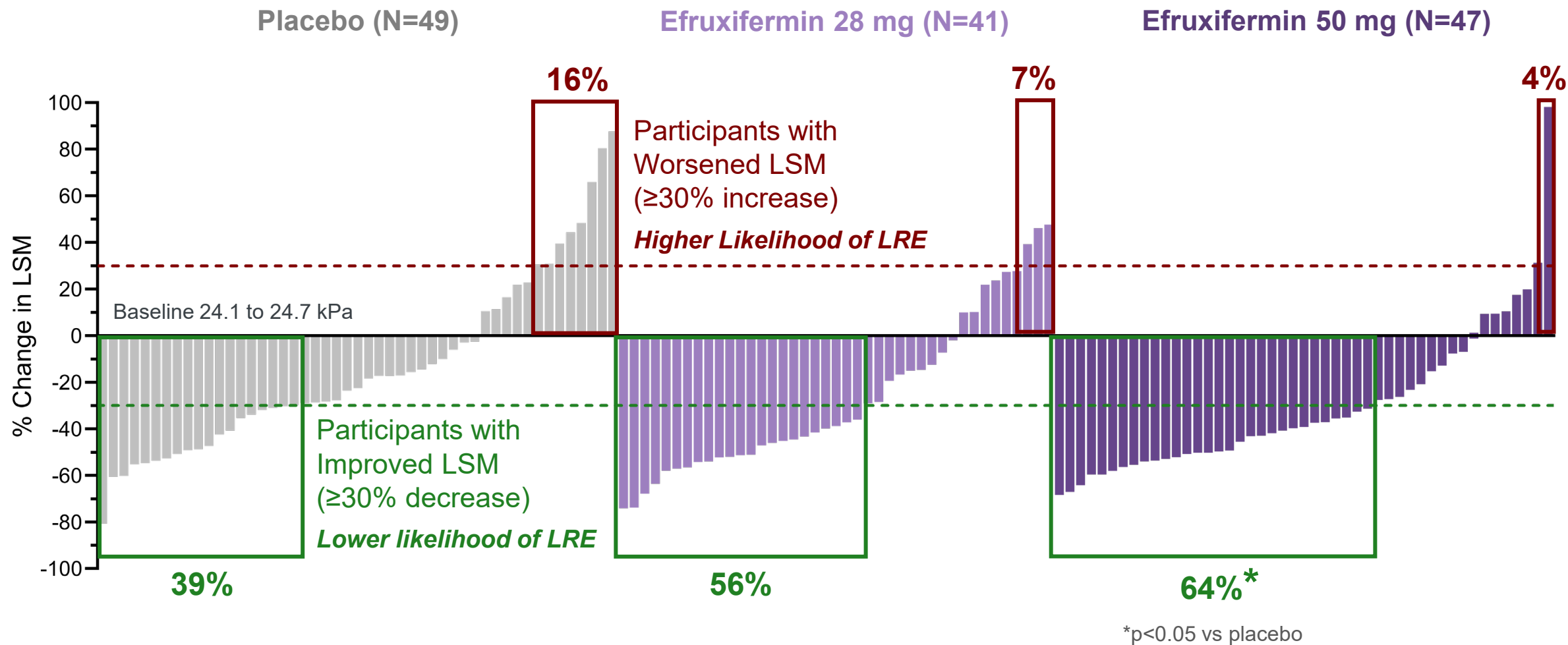
9%

30%*

*p<0.05 vs placebo. Data are for participants in the NIT population.

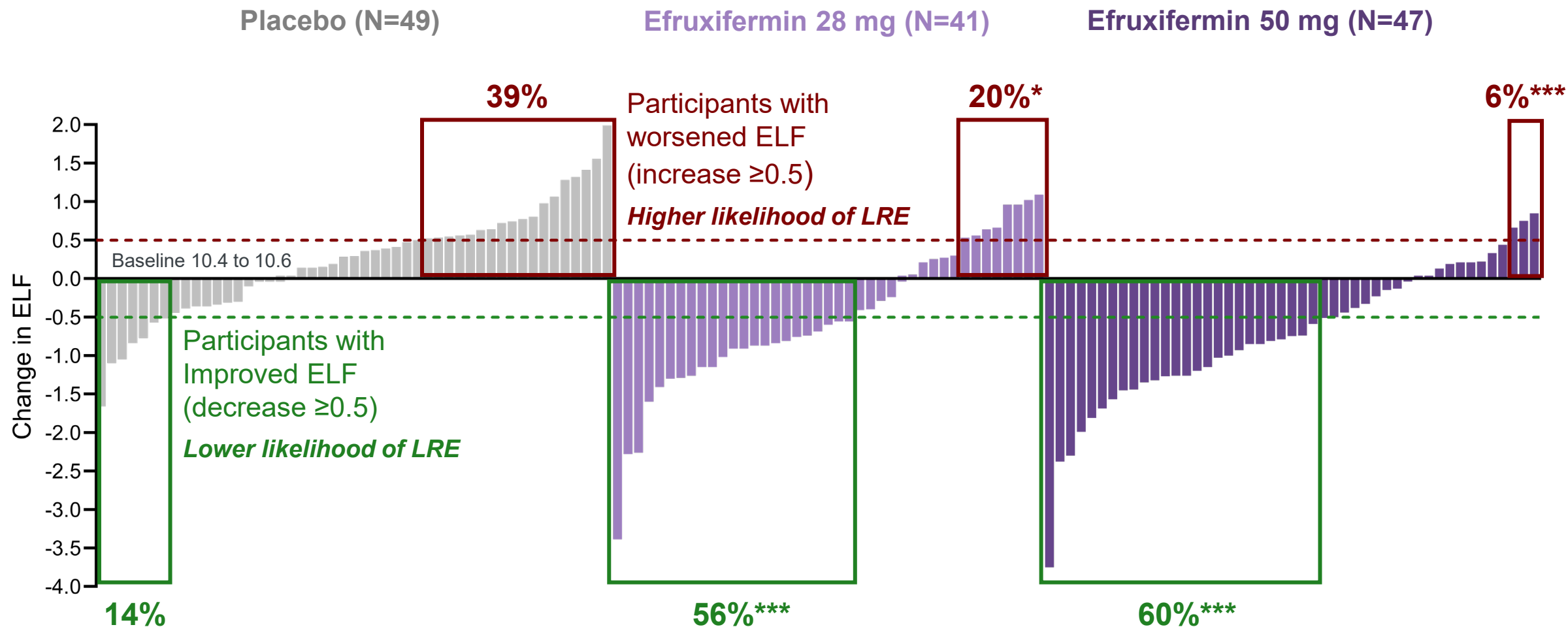


Aim 2: Changes in LSM at Week 96 Among Efruxifermin Participants Predict a Lower Risk of Liver-Related Events (LRE)

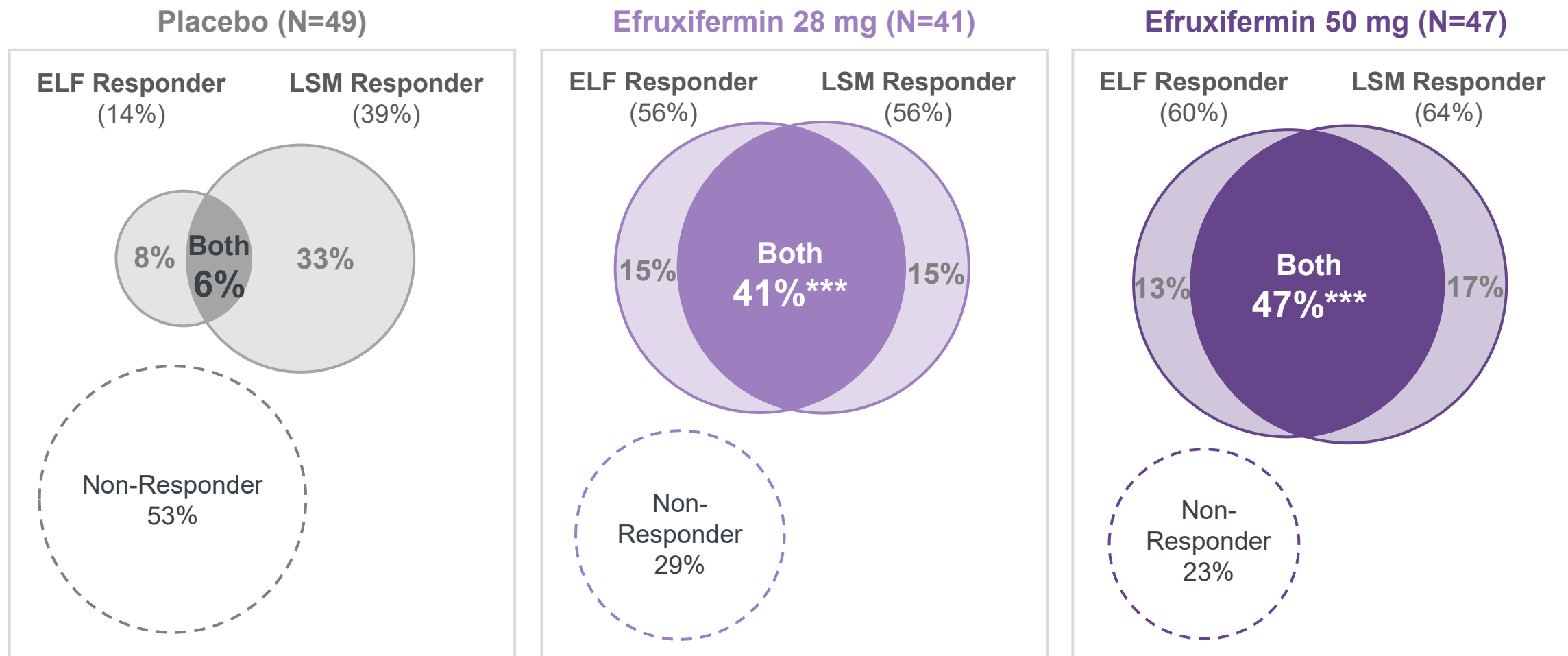




Aim 2: Changes in ELF at Week 96 Among Efruxifermin Participants Predict a Lower Risk of Liver-Related Events (LRE)



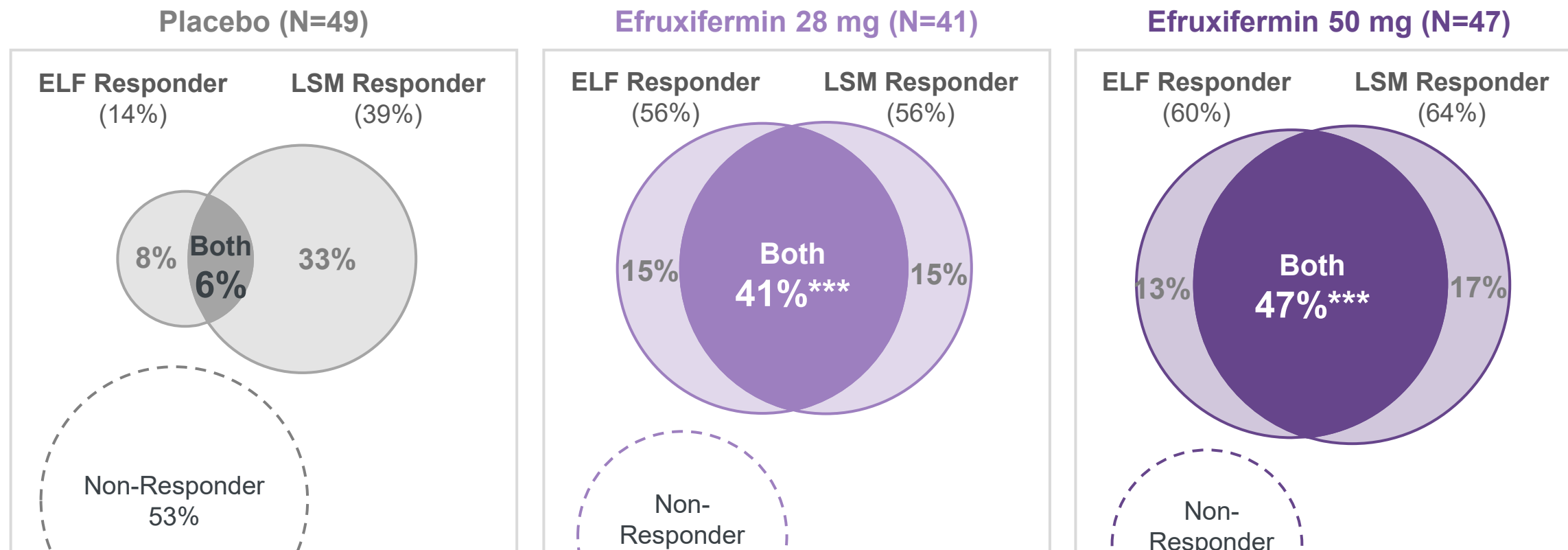
» Aim 3: Participants Meeting Response Thresholds for NITs at Week 96



***p<0.001 vs placebo.

ELF Responder=participants with ≥ 0.5 decrease from baseline to Week 96; LSM Responder=participants with $\geq 30\%$ decrease from baseline to Week 96; Data are for NIT population.

» Aim 4: Definition of Fibrosis Response based on Composite NITs



Proposed definition of fibrosis response based on composite NITs:
Both $\geq 30\%$ decrease in LSM and ≥ 0.5 decrease in ELF

- The SYMMETRY trial enrolled participants with MASH and compensated cirrhosis (F4c). More participants in efruxifermin groups vs placebo met thresholds for clinically meaningful improvement in
 - Fibrosis by liver biopsy using NASH CRN criteria
 - Noninvasive tests of fibrosis: LSM and ELF
 - Findings were corroborated by Agile 4, which indicated reduced likelihood of cirrhosis.
- For the majority of participants, the magnitude of reduction of NITs with efruxifermin was within the range shown to improve risk of liver-related events.
- The high level of overlap between noninvasive tests highlights the antifibrotic effect of efruxifermin.
- Combined response in noninvasive tests such as LSM and ELF may be useful in monitoring fibrosis response.
 - Combined LSM + ELF is being prospectively evaluated in the Phase 3 SYNCHRONY Real World clinical trial (Results expected 1H 2026).

We thank the participants and their families, the investigators, and staff who participated in the SYMMETRY trial.

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