Arrowhead Pharmaceuticals Presents New Clinical Data on RNAi-based Obesity and MASH Candidate ARO-INHBE at EASL 2026

May 27, 2026

- Targeting Activin E may represent a novel therapeutic strategy for metabolic dysfunction-associated steatohepatitis (MASH) and obesity-related metabolic dysfunction

- ARO-INHBE produced meaningful reductions in liver fat content as a monotherapy or in combination with low-dose tirzepatide in individuals with obesity with or without Type 2 Diabetes Mellitus (T2DM)

- Longer exposure to ARO-INHBE silencing resulted in continued improvements in visceral fat and liver fat from Week 12 to Week 24

PASADENA, Calif.--(BUSINESS WIRE)--May 27, 2026-- Arrowhead Pharmaceuticals, Inc. (NASDAQ: ARWR) today presented interim results from a Phase 1/2a clinical trial of ARO-INHBE, the company's investigational RNA interference (RNAi) therapeutic being developed as a potential treatment for obesity and metabolic dysfunction-associated steatohepatitis (MASH). The data presented at the European Association for the Study of the Liver Congress (EASL 2026) demonstrate that ARO-INHBE treatment led to clinically meaningful reductions in liver fat as a monotherapy and in combination with low-dose tirzepatide, a GLP-1/GIP receptor co-agonist, in adults with obesity. Arrowhead is currently engaging with regulatory authorities on additional designs and endpoints for potential Phase 2 studies in MASH and obesity.

"Building on prior interim results from a Phase 1/2a study of ARO-INHBE, which showed encouraging signals on weight loss and improved measures of body composition in obese patients with diabetes, today we presented additional results at the EASL 2026 congress. These data provide encouraging signals on the safety, activity, and efficacy of ARO-INHBE, particularly with respect to liver fat reductions as a monotherapy or in combination with low-dose tirzepatide in patients with or without Type 2 Diabetes Mellitus," said James Hamilton, M.D., MBA, Chief Medical Officer and Head of R&D at Arrowhead. "We believe that targeting the Activin E/ALK7 pathway, a genetically validated pathway that regulates adipose fat storage, is a promising strategy to address MASH and obesity-related metabolic dysfunction and may complement existing incretin-based approaches in the treatment of obesity."

The EASL 2026 poster may be accessed on the Events and Presentations page on the Investors section of the Arrowhead website.

Select ARO-INHBE Phase 1/2a Results

- In participants with obesity, dose-dependent reductions in Activin E were observed following a single administration of ARO-INHBE, with a mean maximum reduction of 85.3% achieved with ARO-INHBE 400 mg and persistent effect beyond 3 months
- Similar Activin E reductions were observed in participants with obesity and T2DM receiving two doses of ARO-INHBE (200 mg or 400 mg) in combination with tirzepatide 5 mg, demonstrating persistent effect through Week 24 with the potential for infrequent twice per year dose administration
- Participants with obesity and baseline liver fat content (LFC) greater than 8% receiving 200mg or greater of ARO-INHBE monotherapy (n=10; baseline LFC 14.5±5.1%) had a placebo-adjusted post-dose LFC reduction of 44% (t-test: $p < 0.01$)
- ARO-INHBE in combination with low-dose tirzepatide (5 mg) resulted in enhanced reductions in visceral adipose tissue and LFC compared to tirzepatide alone in participants with obesity with or without T2DM
- Longer exposure to ARO-INHBE resulted in continued improvements in visceral fat and LFC from Week 12 to Week 24

Safety and Tolerability

ARO-INHBE has been generally well tolerated to date as a monotherapy and in combination with tirzepatide in participants with obesity with and without type 2 diabetes. Most treatment emergent adverse events (TEAE) were mild in severity. No TEAEs led to study or study drug discontinuation. Injection site reactions were generally mild and self-limited.

About ARO-INHBE

ARO-INHBE is designed to reduce the hepatic expression of the *INHBE* gene and its secreted gene product, Activin E. *INHBE* is a promising genetically validated target in which loss-of-function *INHBE* variants in humans are associated with improved fat distribution and lower risk of metabolic diseases, such as type 2 diabetes. Activin E acts as a ligand in a pathway that regulates energy homeostasis in adipose tissue. Inhibiting this pathway with investigational ARO-INHBE treatment has the potential to increase lipolysis, and reduce adipose hypertrophy and dysfunction, visceral adiposity, and insulin resistance.

About the AROINHBE-1001 Phase 1/2 Study

AROINHBE-1001 (NCT06700538) is a Phase 1/2a dose-escalating study to evaluate the safety, tolerability, pharmacokinetics, and pharmacodynamics of ARO-INHBE in up to 78 adult volunteers with obesity. Part 1 of the study is designed to assess single and multiple doses of ARO-INHBE monotherapy, and Part 2 of the study is designed to assess ARO-INHBE in combination with tirzepatide, a subcutaneously administered GLP-1/GIP receptor co-agonist that has been approved in the United States and the European Union for management of type 2 diabetes mellitus since 2022 and weight management since 2023/2024 respectively.

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals (NASDAQ: ARWR) is a commercial-stage pharmaceutical company developing medicines that treat intractable diseases by silencing the genes that cause them, harnessing the natural RNA interference (RNAi) mechanism. The company has built a broad portfolio of clinical and commercial RNAi therapeutics through its industry-leading targeted RNAi molecule (TRiM™) platform, which can precisely silence genes

in a wide range of cell types, including liver, lung, muscle, adipose, and central nervous system tissue. At Arrowhead, we rapidly advance potential best- and first-in-class RNAi treatments for diseases with significant unmet medical need, because every day matters to the patients we serve.

For more information, please visit www.arrowheadpharma.com, or follow us on X (formerly Twitter) at @ArrowheadPharma, LinkedIn, Facebook, and Instagram. To be added to the Company's email list and receive news directly, please visit http://ir.arrowheadpharma.com/email-alerts.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Any statements contained in this release except for historical information may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "hope," "intend," "plan," "project," "could," "estimate," "continue," "target," "forecast" or "continue" or the negative of these words or other variations thereof or comparable terminology are intended to identify such forward-looking statements. In addition, any statements that refer to projections of our future financial performance, trends in our business, expectations for our product pipeline, products or product candidate or other characterizations of future events or circumstances are forward-looking statements. These statements are based upon our current expectations and speak only as of the date hereof. Actual results or outcomes may differ materially and adversely from those expressed in any forward-looking statements as a result of numerous factors and uncertainties the safety and efficacy of our products and product candidates, pricing and reimbursement decisions related to our products, demand for our products, decisions of regulatory authorities and the timing thereof, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the likelihood and timing of the receipt of future milestone and licensing fees, the future success of our scientific studies, the timing for starting and completing clinical trials, rapid technological change in our markets, the enforcement of our intellectual property rights, and the other risks and uncertainties described in our most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other documents filed with the Securities and Exchange Commission from time to time. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

Source: Arrowhead Pharmaceuticals, Inc.

View source version on businesswire.com: https://www.businesswire.com/news/home/20260527903149/en/

Arrowhead Pharmaceuticals, Inc.
Vince Anzalone, CFA
626-304-3400
ir@arrowheadpharma.com

Investors:
LifeSci Advisors, LLC
Brian Ritchie
212-915-2578
britchie@lifesciadvisors.com

Media:
LifeSci Communications, LLC
Kendy Guarinoni, Ph.D.
724-910-9389
kguarinoni@lifescicomms.com

Source: Arrowhead Pharmaceuticals, Inc.