Equillium Presents Clinical Data from EQUALISE Phase 1b Study in Lupus Patients at the American Society of Nephrology Annual Meeting

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Sustained decrease in proteinuria observed in subgroup of patients with systemic lupus erythematosus, without lupus nephritis, following two doses of itolizumab

Dose dependent decreases in inflammatory marker CD6 following itolizumab administration

LA JOLLA, Calif.--(BUSINESS WIRE)-- Equillium, Inc. (Nasdaq: EQ), a clinical-stage biotechnology company developing itolizumab to treat severe autoimmune and inflammatory disorders with high unmet medical need, today announced interim data from the Type A portion of the Phase 1b EQUALISE study that showed promising clinical activity in patients with systemic lupus erythematosus (SLE), and pharmacokinetic and pharmacodynamic data supporting the anti-CD6 mechanism of itolizumab. The data were presented in two separate posters, both by Chaim Putterman, M.D., Professor of Medicine, Albert Einstein College of Medicine, at the American Society of Nephrology annual meeting.

“These data provide additional insights into the promise of itolizumab as a potential therapy for patients with lupus,” said Dr. Putterman. “I am especially intrigued by the decreases in proteinuria of up to 53 percent in patients with elevated baseline levels of proteinuria or albuminuria. I look forward to additional data generated in the ongoing EQUALISE study of itolizumab in the TYPE B cohort of patients with lupus nephritis.”

In poster #1624, highlighting the exploratory subgroup analysis of SLE patients with elevated baseline levels of proteinuria or albuminuria, the data showed a decline in proteinuria of up to 53% following two doses of itolizumab. Proteinuria is used as a biomarker for potential kidney damage. Subcutaneous dosing of itolizumab was well tolerated with most adverse events being mild to moderate injection site reactions.

In a separate pharmacokinetic and pharmacodynamic poster (#1623), the data demonstrated dose-proportional increases in drug exposure and rapid and dose-dependent decreases of CD6 cell surface expression on CD4 cells in patients SLE.

“Itolizumab’s mechanism of action selectively targeting the CD6-ALCAM signaling pathway to maintain a balanced immune

response is translating well in patients," said Stephen Connelly, Ph.D., chief scientific officer of Equillium. "The dose dependent decrease in CD6 on T cells observed in the interim analysis of the EQUALISE study is encouraging and is consistent with the biomarker activity we've seen in other inflammatory indications where itolizumab is being studied."

Title: Itolizumab, a Novel Anti-CD6 Antibody, in Systemic Lupus Patients with Proteinuria: An Interim Subgroup Analysis from EQUALISE, a Phase 1b Study
Lead Author: Chaim Putterman, M.D., Professor of Medicine, Albert Einstein College of Medicine
ePoster Session: PO1203-3. Glomerular Diseases: Treatment and Outcomes
Abstract Publication #: PO1624

Title: Itolizumab, a Novel Anti-CD6 Therapy, in Systemic Lupus Erythematosus Patients: Interim Safety Results from the Phase 1b EQUALISE Dose-Escalation Study
Lead Author: Chaim Putterman, M.D., Professor of Medicine, Albert Einstein College of Medicine
ePoster Session: PO1203-3. Glomerular Diseases: Treatment and Outcomes
Abstract Publication #: PO1623

To view the poster presentations, visit the Publications & Presentations page of Equillium's website: https://www.equilliumbio.com/technology/publications-presentations/default.aspx.

About Systemic Lupus Erythematosus (SLE) / Lupus Nephritis (LN)

Systemic lupus erythematosus is an autoimmune disease in which the immune system attacks its own tissues, causing widespread inflammation and tissue damage in the affected organs. It can affect the joints, skin, brain, lungs, kidneys, and blood vessels. Lupus nephritis is a serious complication of SLE, occurring in approximately 30% – 60% of individuals with SLE. In LN, the body's own immune system attacks the kidneys, causing inflammation and significantly reducing kidney function over time.

About the EQUALISE Study

The EQUALISE study is a Phase 1b open-label proof-of-concept multiple ascending-dose clinical study of itolizumab in patients with systemic lupus erythematosus and lupus nephritis. The study is evaluating the safety and tolerability of subcutaneous delivery of itolizumab in patients with systemic lupus erythematosus and lupus nephritis. The treatment period for patients with systemic lupus erythematosus is two weeks in duration, while treatment for patients with active proliferative lupus nephritis is 24 weeks in duration.

About Itolizumab

Itolizumab is a clinical-stage, first-in-class anti-CD6 monoclonal antibody that selectively targets the CD6-ALCAM signaling pathway to selectively downregulate pathogenic T effector cells while preserving T regulatory cells critical for maintaining a balanced immune response. This pathway plays a central role in modulating the activity and trafficking of T cells that drive a

number of immuno-inflammatory diseases. Equillium acquired rights to itolizumab through an exclusive partnership with Biocon Limited.

About Equillium

Equillium is a clinical-stage biotechnology company leveraging deep understanding of immunobiology to develop novel products to treat severe autoimmune and inflammatory disorders with high unmet medical need. Equillium is developing itolizumab for multiple severe immuno-inflammatory diseases, including acute graft-versus-host-disease (aGVHD), lupus/lupus nephritis and uncontrolled asthma.

For more information, visit www.equilliumbio.com.

Forward Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", “could”, “continue”, "expect", "estimate", “may”, "plan", "outlook", “future” and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Because such statements are subject to risks and uncertainties, many of which are outside of the Company’s control, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to statements regarding the potential benefit of treating patients with aGVHD, uncontrolled asthma, or lupus/lupus nephritis with itolizumab, Equillium’s plans and expected timing for developing itolizumab including the expected timing of initiating, completing and announcing further results from the EQUATE, EQUIP, and EQUALISE studies, the potential for any of Equillium’s ongoing or planned clinical studies to show safety or efficacy, statements regarding the impact of new leadership team members, Equillium’s anticipated timing of regulatory review and feedback, Equillium’s cash runway, and Equillium’s plans and expected timing for developing itolizumab and potential benefits of itolizumab. Risks that contribute to the uncertain nature of the forward-looking statements include: uncertainties related to the abilities of the leadership team to perform as expected; Equillium’s ability to execute its plans and strategies; risks related to performing clinical studies; the risk that interim results of a clinical study do not necessarily predict final results and that one or more of the clinical outcomes may materially change as patient enrollment continues, following more comprehensive reviews of the data, and as more patient data become available; potential delays in the commencement, enrollment and completion of clinical studies and the reporting of data therefrom; the risk that studies will not be completed as planned; Equillium’s plans and product development, including the initiation and completion of clinical studies and the reporting of data therefrom; whether the results from clinical studies will validate and support the safety and efficacy of itolizumab; changes in the competitive landscape; uncertainties related to Equillium’s capital requirements; and having to use cash in ways or on timing other than expected and the impact of market volatility on cash reserves. These and other risks and uncertainties are described more fully under the caption "Risk Factors" and elsewhere in Equillium's filings and reports with the SEC. Investors should take such risks into account and should not rely on forward-looking statements when making investment decisions. All forward-looking statements contained in this press release speak only as of the date on which they

were made. Equillium undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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