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Incyte Completes Acquisition of Escient Pharmaceuticals

May 30, 2024

Acquisition strengthens Incyte's Inflammation and Autoimmunity (IAI) pipeline and reinforces commitment to bring innovative solutions to patients

WILMINGTON, Del. & SAN DIEGO--(BUSINESS WIRE)--May 30, 2024-- Incyte (Nasdaq:INCY) today announced that it has completed its acquisition of Escient Pharmaceuticals, a clinical-stage drug discovery and development company advancing novel small molecule therapeutics for systemic immune and neuro-immune disorders.

"The acquisition of Escient and its first-in-class oral MRGPR antagonists bolsters our Inflammation and Autoimmunity portfolio and our commitment to creating innovative solutions that address the urgent needs of patients living with severe inflammatory diseases," stated Hervé Hoppenot, Chief Executive Officer, Incyte. "We are excited to continue the work started by the Escient team and accelerate the clinical development of these promising therapies."

Through this transaction, Incyte has added EP262 and EP547 to its portfolio. EP262 is a first-in-class, potent, highly selective, once-daily small molecule antagonist of Mas-related G protein-coupled receptor X2 (MRGPRX2). By blocking MRGPRX2 and degranulation of mast cells, EP262 has the potential to effectively treat multiple mast cell-mediated diseases including chronic inducible urticaria (CIndU), chronic spontaneous urticaria (CSU) and atopic dermatitis (AD). EP547 is a first-in-class oral MRGPRX4 antagonist with the potential to treat cholestatic pruritus and other conditions with severe pruritus.

"Over the past six years, Escient has pioneered the characterization of MRGPR biology and advanced two novel candidates, EP262 and E547, into clinical development," commented Joshua Grass, Chief Executive Officer of Escient Pharmaceuticals. "The close of this transaction represents the recognition of value of the innovation by the Escient team, and also represents an exciting transition to Incyte, a global biopharmaceutical company that is well positioned to advance these novel candidates to address the unmet needs of patients worldwide."

As previously disclosed, under the terms of the agreement, Incyte has acquired Escient and its assets for \$750 million plus Escient's net cash remaining at the close of the transaction, subject to customary adjustments.

Centerview Partners LLC and Goldman Sachs & Co. LLC advised Escient on the transaction, and Fenwick & West LLP acted as legal counsel for Escient. Covington & Burling LLP acted as legal counsel for Incyte.

About EP262

EP262 is a potent, highly selective once-daily small molecule antagonist of MRGPRX2, a receptor expressed on mast cells that is activated by numerous ligands, including many peptides released from sensory neurons as well as other cell types. In response to MRGPRX2 activation, mast cells release histamine, tryptase, chymase, chemokines and cytokines, which can cause itchy hives, angioedema, type 2 inflammation (through engagement of the adaptive immune system) and chronic pruritus and pain. Preclinical data demonstrate that, by blocking activation of MRGPRX2, EP262 has the potential to effectively treat a broad range of mast cell-mediated conditions, with an initial focus on chronic urticarias and atopic dermatitis.

About EP547

EP547 is a potent, highly selective antagonist that blocks the activation of MRGPRX4 by various bile acids, bilirubin and urobilin. By virtue of this disease-specific mechanism of action, EP547 has the potential to be a highly targeted and efficacious treatment for cholestatic and uremic pruritus.

About Incyte

A global biopharmaceutical company on a mission to *Solve On.*, Incyte follows the science to find solutions for patients with unmet medical needs. Through the discovery, development and commercialization of proprietary therapeutics, Incyte has established a portfolio of first-in-class medicines for patients and a strong pipeline of products in Oncology and Inflammation & Autoimmunity. Headquartered in Wilmington, Delaware, Incyte has operations in North America, Europe and Asia.

For additional information on Incyte, please visit [incyte.com](https://www.incyte.com) or follow us on social media: [LinkedIn](#), [X](#), [Instagram](#), [Facebook](#), [YouTube](#).

About Escient Pharmaceuticals

Escient Pharmaceuticals is a clinical-stage company focused on developing novel therapeutics to address a broad range of neurosensory-inflammatory disorders. The company's pipeline includes two first-in-class small molecule antagonists targeting MRGPRX2 for the treatment of various mast cell mediated disorders and MRGPRX4 for cholestatic pruritus. Based in San Diego, California, Escient is led by an experienced management and scientific team and funded by top-tier life science investors.

Incyte Forward-Looking Statements

Except for the historical information set forth herein, the matters set forth in this press release, including statements regarding the opportunities presented by this transaction; whether and when EP262 or EP547 will be approved for use; whether and when Incyte will bring EP262 or EP547 to market; the potential of EP262 or EP547 to treat patients with atopic dermatitis (AD), chronic inducible urticaria (CIndU) and chronic urticaria (CSU) or for any other indication; and the potential for Incyte to broaden its ability to bring new medicines to patients, contain predictions, estimates and other forward-looking statements.

These forward-looking statements are based on our current expectations and are subject to risks and uncertainties that may cause actual results to

differ materially, including unanticipated developments in and risks related to: unanticipated delays; further research and development and the results of clinical trials possibly being unsuccessful or insufficient to meet applicable regulatory standards or warrant continued development; the ability to enroll sufficient numbers of subjects in clinical trials and the ability to enroll subjects in accordance with planned schedules; determinations made by the FDA and regulatory agencies outside of the United States; the efficacy or safety of our products; the acceptance of our products in the marketplace; market competition; unexpected variations in the demand for our products and the products of our collaboration partners; the effects of announced or unexpected price regulation or limitations on reimbursement or coverage for our products; sales, marketing, manufacturing, and distribution requirements, including our ability to successfully commercialize and build commercial infrastructure for newly approved products and any additional new products that become approved; and other risks detailed from time to time in our reports filed with the U.S. Securities and Exchange Commission, including our annual report on Form 10-K and our quarterly report on Form 10-Q for the quarter ended March 31, 2024. We disclaim any intent or obligation to update these forward-looking statements.

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