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# Flexion Therapeutics Presents Updated Results from Clinical Trial Evaluating Repeat Administration of ZILRETTA® (triamcinolone acetonide extended-release injectable suspension) at Osteoarthritis Research Society International World Congress

- Average time to second administration was more than 16 weeks
- 74% of patients received second administration of ZILRETTA between Weeks 16 and 24
- Results indicate robust treatment response in a "real-world" patient group that includes those with Kellgren-Lawrence Grade 4 osteoarthritis, the most radiographically severe form of the disease

BURLINGTON, Mass., April 26, 2018 (GLOBE NEWSWIRE) -- Flexion Therapeutics, Inc. (Nasdaq:FLXN) today announced updated interim findings from its ongoing Phase 3b, open-label study to evaluate the overall safety and general tolerability of repeat administration of ZILRETTA (triamcinolone acetonide extended-release injectable suspension) in patients with osteoarthritis (OA) of the knee. The data will be presented during a poster session on Friday, April 27 at the Osteoarthritis Research Society International (OARSI) 2018 World Congress in Liverpool, England.

Flexion previously reported top line results indicating that 95% (195/205) of evaluable patients in the study experienced clinical benefit by Week 12, following the initial injection of ZILRETTA, as determined by self-assessment and with the agreement of their physician, and 92% (179/195) received a second dose between Weeks 12 and 24. The new data presented at OARSI build on these results and demonstrate:

- The average time to administration of the second administration of ZILRETTA was 16.6 weeks;
- 74% of patients received their second administration of ZILRETTA between Weeks 16 and 24;
- The magnitude and duration of pain relief based on WOMAC[1]-A (pain) from the initial injection of ZILRETTA are in line with those observed in the pivotal Phase 3 trial with the exploratory WOMAC-A measure;
- By Week 4, the first post-treatment assessment time point, patients experienced a 64% improvement in WOMAC-A (pain), a 66% improvement in WOMAC-B (stiffness), a 64% improvement on WOMAC-C (function), and improvement represented by a doubling of the KOOS[2] Quality of Life subscale score. These responses were maintained in a substantial proportion of patients through Week 12

The study enrolled a broad population of "real-world" patients with knee OA, including a significant percentage of patients who were previously treated with intra-articular corticosteroids (51.9%) and/or intra-articular hyaluronic acid therapy (17.3%) and individuals classified as Kellgren-Lawrence Grade 4 (30.3%), which is the most radiographically severe form of OA.

"These results demonstrate ZILRETTA's ability to provide deep and sustained relief to a patient population that reflects real-world clinical experience," said Michael Clayman, M.D., President and Chief Executive Officer of Flexion. "In particular, we are delighted to see an average time to second administration of greater than 16 weeks, which is especially notable given the high proportion of patients in this study with the most advanced stage of OA."

The primary endpoint of the trial is overall safety and general tolerability of repeat administration of ZILRETTA in patients with symptomatic OA of the knee. Participants received an initial intra-articular injection of ZILRETTA followed by evaluation at Weeks 12, 16, 20 or 24 to determine their eligibility for a second injection. Repeat administration occurred when, in the opinion of the patient and physician, the patient benefited from and tolerated the initial administration without safety concerns and was clinically indicated to receive additional treatment.

Participants who received repeat administration of ZILRETTA are followed for a total of 52 weeks after the initial injection, regardless of when the second injection is administered. At specified times throughout the trial, participants undergo physical examinations, knee assessments and X-rays.

As of April 5, 2018, (minimum follow-up of 11 weeks post second injection), ZILRETTA has been well tolerated, no drug-related serious adverse events have been observed, and the overall safety profile is similar to that observed in the single injection pivotal Phase 3 trial.

The full study results are expected in the third quarter of 2018.

**Indication and Select Important Safety Information for ZILRETTA (triamcinolone acetonide extended-release injectable suspension)**

**Indication:** ZILRETTA (triamcinolone acetonide extended-release injectable suspension) is indicated as an intra-articular injection for the management of osteoarthritis pain of the knee. It is not intended for repeat administration.

**Contraindication:** ZILRETTA is contraindicated in patients who are hypersensitive to triamcinolone acetonide, corticosteroids or any components of the product.

**Warnings and Precautions:**

- **Intra-articular Use Only:** ZILRETTA has not been evaluated and should not be administered by epidural, intrathecal, intravenous, intraocular, intramuscular, intradermal, or subcutaneous routes. ZILRETTA should not be considered safe for epidural or intrathecal administration.
- **Serious Neurologic Adverse Reactions with Epidural and Intrathecal Administration:** Serious neurologic events have been reported following epidural or intrathecal corticosteroid administration. Corticosteroids are not approved for this use.
- **Hypersensitivity reactions:** Serious reactions have been reported with triamcinolone acetonide injection. Institute appropriate care if an anaphylactic reaction occurs.
- **Joint infection and damage:** A marked increase in joint pain, joint swelling, restricted motion, fever and malaise may suggest septic arthritis. If this occurs, conduct appropriate evaluation and if confirmed, institute appropriate antimicrobial treatment.

**Adverse Reactions:** The most commonly reported adverse reactions (incidence ≥1%) in clinical studies included sinusitis, cough, and contusions.

**Please see ZilrettaLabel.com for full Prescribing Information.**

**About ZILRETTA**

ZILRETTA is the first and only extended-release, intra-articular therapy for patients confronting osteoarthritis-related knee pain. ZILRETTA employs proprietary microsphere technology combining triamcinolone acetonide — a commonly administered, short-acting corticosteroid — with a poly lactic-co-glycolic acid (PLGA) matrix to provide extended pain relief over 12 weeks. ZILRETTA received approval from the U.S. Food and Drug Administration on October 6, 2017 and the company initiated the full commercial launch on November 20, 2017.

**About Osteoarthritis (OA) of the Knee**

OA, also known as degenerative joint disease, affects more than 30 million Americans and accounts for more than $185 billion in annual expenditures. In 2016, more than 15 million Americans were diagnosed with OA of the knee and the average age of physician-diagnosed knee OA has fallen by 16 years, from 72 in the 1990s to 56 in the 2010s. The prevalence of OA is expected to continue to increase as a result of aging, obesity and sports injuries. Each year, more than 15 million Americans are treated for OA-related knee pain, and approximately five million OA patients receive either an immediate-release corticosteroid or hyaluronic acid intra-articular injection to manage their knee pain.

**About Flexion Therapeutics**

Flexion Therapeutics (Nasdaq:FLXN) is a biopharmaceutical company focused on the development and commercialization of novel, local therapies for the treatment of patients with musculoskeletal conditions, beginning with OA, a type of degenerative arthritis. The company's core values are focus, ingenuity, tenacity, transparency and fun. Flexion was named one of the *Boston Business Journal's* 2017 Best Places to Work and one of the *Top Places to Work* in Massachusetts by *The Boston Globe*.

**Forward-Looking Statements**
This release contains forward-looking statements that are based on the current expectations and beliefs of Flexion. Statements in this press release regarding matters that are not historical facts, including, but not limited to, statements relating to the future of Flexion; the expected timing of additional data from Flexion's trial to evaluate the safety of repeat administration of ZILRETTA in patients with OA of the knee; expected increases in the rate of individuals with OA of the knee; and the potential therapeutic and other benefits of ZILRETTA are forward-looking statements. These forward-looking statements are based on management's expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those expressed or implied by

such statements. These risks and uncertainties include, without limitation, risks associated with designing and conducting clinical trials; the fact that preliminary results of ongoing clinical trials or results of past clinical trials may not be predictive of final results ongoing or subsequent trials; risks associated with commercializing new pharmaceutical products; our reliance on third parties to manufacture and conduct clinical trials of ZILRETTA; the risk that we may not be able to maintain and enforce our intellectual property, including intellectual property related to ZILRETTA; competition from alternative therapies; risks related to key employees, markets, economic conditions, health care reform, prices and reimbursement rates; and other risks and uncertainties described in our filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017 filed with the SEC on March 8, 2018 and subsequent filings with the SEC. The forward-looking statements in this press release speak only as of the date of this press release, and we undertake no obligation to update or revise any of the statements. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

**References**

[1] WOMAC (Western Ontario and McMaster Universities Arthritis Index) is a validated, widely used, proprietary set of standardized questionnaires used by health professionals to evaluate the condition of patients with osteoarthritis of the knee and hip, including pain, stiffness and physical functioning of the joints.

[2] The KOOS (Knee Injury and Osteoarthritis Outcome Score) QoL (Quality of Life) subscale Assesses patients' perceptions about their treated knee and associated problems related to quality of life.

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