DICE Therapeutics Announces Completion of Enrollment in Phase 1 Clinical Trial of Lead Oral IL-17 Antagonist, DC-806, for the Treatment of Psoriasis

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- Topline proof-of-concept data in healthy volunteers and psoriasis patients expected in 2H 2022

SOUTH SAN FRANCISCO, Calif., July 21, 2022 (GLOBE NEWSWIRE) -- DICE Therapeutics, Inc. (Nasdaq: DICE), a biopharmaceutical company leveraging its proprietary technology platform to build a pipeline of novel oral therapeutic candidates to treat chronic diseases in immunology and other therapeutic areas, today announced the completion of enrollment in the Company's Phase 1 clinical trial of DC-806 in healthy volunteers and psoriasis patients. DC-806 is an orally-available, small molecule antagonist of the pro-inflammatory cytokine, interleukin-17 (IL-17), which is a validated drug target for the treatment of a variety of autoimmune and inflammatory diseases, including psoriasis.

The Phase 1 trial is a first-in-human, randomized, double-blind, placebo-controlled study designed to generate safety and pharmacokinetic data and provide early clinical proof-of-concept in psoriasis patients. The trial is being conducted in three overlapping parts: Phase 1a (single ascending dose) and Phase 1b (multiple ascending dose) in healthy volunteers, and a Phase 1c (proof-of-concept) in psoriasis patients.

"Completion of enrollment in the Phase 1 study of DC-806 is an important step towards our objective of providing transformative oral medicines to patients suffering from psoriasis and other chronic autoimmune and inflammatory disorders," said Kevin Judice, Ph.D., CEO of DICE Therapeutics. "IL-17 is a validated and powerful driver of psoriasis and we believe this ongoing Phase 1 study will provide us with early safety and proof-of-concept data, as well as dose selection guidance for future studies. We look forward to topline data across all three parts of the Phase 1 expected in the second half of 2022."

About the DICE Oral IL-17 Franchise and Psoriasis
DICE is developing orally-available, small molecule antagonists of the pro-inflammatory signaling molecule IL-17, an immune cell-derived cytokine that is produced in response to infection by certain microorganisms. Upon binding to its receptor on various cell types found in tissues (e.g., keratinocytes, fibroblasts, and epithelial cells), IL-17 elicits downstream signals that orchestrate sustained tissue inflammation, with the aim of clearing the invading pathogen.

In autoimmune diseases, the immune system appears to overreact and mount strong immune responses in the absence of an obvious infectious event. Over the past two decades, research has shown that IL-17 is a powerful driver of the skin disease psoriasis. Psoriasis manifests as erythematous plaques with thick scaling that can occur anywhere on the body. Symptoms include itching, bleeding and pain; furthermore, the disease can lead to disfiguration and considerable psychological burden. According to the National Psoriasis Association, more than eight million Americans – and 125 million people worldwide – suffered from psoriasis in 2020. There is no cure for psoriasis.

The therapeutic candidates in DICE's oral IL-17 franchise are being developed initially for the treatment of psoriasis, with the objective of achieving therapeutic benefit similar to that of the U.S. FDA-approved injectable biologics. DC-806 is the lead candidate in DICE's oral IL-17 franchise.

About DICE Therapeutics, Inc.
DICE Therapeutics, Inc. is a biopharmaceutical company leveraging its proprietary technology platform to build a pipeline of novel oral therapeutic candidates to treat chronic diseases in immunology and other therapeutic areas. DICE is initially focused on developing oral therapeutics against well-validated targets in immunology, with the goal of achieving comparable potency to their systemic biologic counterparts, which have demonstrated the greatest therapeutic benefit to date in these disease areas. The Company's DELSCAPE platform is designed to discover selective oral small molecules with the potential to modulate protein-protein interactions (PPIs) as effectively as systemic biologics. DICE's lead therapeutic candidates are oral antagonists of the pro-inflammatory signaling molecule, IL-17, which is a validated drug target implicated in a variety of immunology indications. DICE is also developing oral therapeutic candidates targeting α4ß7 integrin and αVß1/αVß6 integrin for the treatment of inflammatory bowel disease and idiopathic pulmonary fibrosis, respectively.

Forward Looking Statements
This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the current beliefs and expectations of management. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, without limitation, statements concerning the Company's future plans and prospects, and the planned timing of the Company's clinical trials, data results and further development of DC-806. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to the Company may identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. Readers are cautioned that actual results, levels of activity, safety, performance or events and circumstances could differ materially from those expressed or implied in the Company's forward-looking statements due to a variety of factors, including risks and uncertainties related to the Company's ability to advance DC-806, DC-853 and its other therapeutic candidates, obtain regulatory approval of and ultimately commercialize the Company's therapeutic candidates, the timing and results of preclinical and clinical trials, the Company's ability to fund development activities and achieve development goals, the impact of the COVID-19 pandemic on the Company's business, its ability to protect its intellectual property and other risks and uncertainties described under the heading "Risk Factors" in the Company's quarterly report on Form 10-Q filed on May 12, 2022, and its other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein.

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