HLS Therapeutics Inc.

New REDUCE-IT® Analyses Show Vascepa® (Icosapent Ethyl) Associated with 29 Percent Relative Risk Reduction Compared with Placebo in Prespecified Subgroup of Patients with Metabolic Syndrome, but Without Diabetes at Baseline

- *Analysis Also Found Icosapent Ethyl Was Associated with a 41% Reduction in Total Events Compared with Placebo*
- *Subgroup Almost Exclusively Comprised of Patients with Established Cardiovascular Disease*
- *Findings Continue to Reinforce the Scientific Data and Clinical Use of Vascepa® to Reduce Cardiovascular Risk*
- *Results Presented November 12, 2023, at the American Heart Association (AHA) Scientific Sessions 2023 and Simultaneously Published in the European Heart Journal Open*

TORONTO, Nov. 14, 2023 /CNW/ - HLS Therapeutics Inc. ("HLS" or the "Company") (TSX: HLS), a pharmaceutical company focused on addressing unmet needs in the treatment of psychiatric disorders and cardiovascular disease, announces results from new REDUCE-IT analyses adding to the growing body of knowledge on the clinical impact of Vascepa (icosapent ethyl). These new analyses show that among statin-treated patients in a prespecified subgroup with history of Metabolic Syndrome, but without diabetes at baseline, the addition of Vascepa (icosapent ethyl) significantly reduced the risk of first and total cardiovascular events. This subgroup was almost exclusively comprised of patients with established cardiovascular disease. The results were presented at the American Heart Association ("AHA") Scientific Sessions 2023, which took place November 11 – 13, 2023 in Philadelphia, PA and were simultaneously published in the European Heart Journal Open.

It is estimated that 1 in 5 Canadians have Metabolic Syndrome[1], a cluster of 3 or more of 5 risk factors: 1) waist circumference ≥102 cm in men and ≥88 cm in women, 2) blood pressure ≥130/85 mmHg, 3) fasting glucose ≥5.6 mmol/L, 4) triglycerides ≥1.7 mmol/L, and 5) HDL-C <1.00 mmol/L in men and <1.30 mmol/L in women.

Among patients with Metabolic Syndrome but without diabetes at baseline (n=2866), those who were allocated to icosapent ethyl ("IPE") treatment with a median follow-up time of 4.9 years experienced a 29% relative risk reduction for the primary composite endpoint, defined as cardiovascular death, nonfatal myocardial infarction, nonfatal stroke, coronary revascularization, or unstable angina resulting in hospitalization (P <0.0001) (Absolute Risk Reduction [ARR]=5.9%; number needed to treat [NNT]=17) and a 41% reduction in total (first plus subsequent) events (P <0.0001) compared with placebo. The risk for the key secondary composite endpoint, defined as cardiovascular death, nonfatal myocardial infarction, or nonfatal stroke was reduced by 20% (P=0.05) and there was a 27% reduction in fatal/nonfatal myocardial infarction (P=0.03), 47% reduction in urgent/emergent revascularization (P <0.0001) and 58% reduction in hospitalization for unstable angina (P <0.0001). Non-statistically significant reductions were observed in cardiac arrest (44%) and sudden cardiac death (34%).

The large relative and absolute risk reductions observed supports IPE as an important therapeutic option for patients with metabolic syndrome at high cardiovascular risk, despite lacking robust effects on any metabolic syndrome component.

"The Metabolic Syndrome subgroup analysis from the REDUCE-IT trial is yet another example of the robust findings from this landmark clinical trial," said Craig Millian, CEO of HLS. "These data provide meaningful insight into the role that icosapent ethyl may play in helping reduce the risk of cardiovascular events in patients living with metabolic syndrome without diabetes who have established cardiovascular disease. With one in five Canadians estimated to be living with Metabolic Syndrome, the findings are very relevant for patients who must contend with this disease and for the physicians who treat them."

Limitations of these analyses, some of which are exploratory in nature, include the relatively small number of events in certain subgroups or for certain endpoints, such as cardiac arrest and sudden cardiac death. In addition, variation in subjective measures (e.g., waist circumference) may have affected classification of metabolic syndrome.

HLS has in-licensed the exclusive rights to Vascepa for the Canadian market from Amarin Corporation plc (NASDAQ: AMRN).

ABOUT METABOLIC SYNDROME

Metabolic Syndrome is a cluster of conditions that increase the risk of heart disease, stroke and Type 2 diabetes mellitus ("T2DM"). Metabolic Syndrome is defined as the presence of any three of the following five risk factors:

increased blood pressure, high blood sugar, excess body fat around the waist, low HDL cholesterol, or elevated/high triglyceride levels.[2] Metabolic Syndrome is increasingly common,[2] and an estimated 1 out of 5 people in Canada have it. Metabolic Syndrome is not only associated with a two-fold increased risk of adverse cardiovascular disease outcomes (e.g., myocardial infarction, stroke and CV mortality), even in the absence of T2DM, but in recent years has also been linked to a variety of pathogenic phenotypes including heart failure and renal insufficiency.[3,4,5]

ABOUT CARDIOVASCULAR DISEASE

Worldwide, cardiovascular disease (CVD) remains the #1 cause of mortality of men and women.

Multiple primary and secondary prevention trials have shown a significant reduction of 25% to 35% in the risk of cardiovascular events with statin therapy, leaving significant persistent residual risk despite the achievement of target LDL-C levels.[6]

Beyond the cardiovascular risk associated with LDL-C, genetic, epidemiologic, clinical and real-world data suggest that patients with elevated triglycerides (TG) (fats in the blood), and TG-rich lipoproteins, are at increased risk for cardiovascular disease.[7, 8, 9, 10]

About REDUCE-IT®

REDUCE-IT was a global cardiovascular outcomes study designed to evaluate the effect of VASCEPA in adult patients with LDL-C controlled to between 41-100 mg/dL (median baseline 75 mg/dL) by statin therapy and various cardiovascular risk factors including persistent elevated triglycerides between 135-499 mg/dL (median baseline 216 mg/dL) and either established cardiovascular disease (secondary prevention cohort) or diabetes mellitus and at least one other cardiovascular risk factor (primary prevention cohort).

REDUCE-IT, conducted over seven years and completed in 2018, followed 8,179 patients at over 400 clinical sites in 11 countries with the largest number of sites located within the United States. REDUCE-IT was conducted based on a special protocol assessment agreement with FDA. The design of the REDUCE-IT study was published in March 2017 in Clinical Cardiology.[11] The primary results of REDUCE-IT were published in The New England Journal of Medicine in November 2018[12]. The total events[13] and other publications can be found in the R&D section on the company's website at www.amarincorp.com.

ABOUT HLS THERAPEUTICS INC.

Formed in 2015, HLS is a pharmaceutical company focused on the acquisition and commercialization of late-stage development, commercial stage promoted and established branded pharmaceutical products in the North American markets. HLS's focus is on products targeting the central nervous system and cardiovascular therapeutic areas. HLS's management team is composed of seasoned pharmaceutical executives with a strong track record of success in these therapeutic areas and at managing products in each of these lifecycle stages. For more information visit: www.hlstherapeutics.com

FORWARD LOOKING INFORMATION

This release includes forward-looking statements regarding HLS and its business. Such statements are based on the current expectations and views of future events of HLS's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements with respect to HLS's pursuit of additional product and pipeline opportunities in certain therapeutic markets, statements regarding growth opportunities, expectations regarding financial performance, and the NCIB and ASPP. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting HLS, including risks relating to the specialty pharmaceutical industry, risks related to the regulatory approval process, economic factors and many other factors beyond the control of HLS. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause HLS's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this release can be found in the Company's Annual Information Form dated March 15, 2023, and Management's Discussion and Analysis dated November 8, 2023, both of which have been filed on SEDAR and can be accessed at www.sedarplus.ca. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by

applicable securities laws, forward-looking statements speak only as of the date on which they are made and HLS undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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