BELLUS Health Announces First Patient Enrolled in Phase 2 Study of BLU-5937 for the Treatment of Refractory Chronic Cough & Pursuit of Second Indication in Chronic Pruritus

July 30, 2019

- Phase 2 study will evaluate efficacy of BLU-5937 and is expected to add to Phase 1 evidence showing little to no impact on taste; Top-line results expected mid-2020 -

- Preclinical data in pruritus to be presented at the 2019 European Society for Dermatological Research Conference; Phase 2 study in chronic pruritus expected to begin in 2020 -

LAVAL, Quebec--(BUSINESS WIRE)-- BELLUS Health Inc. (TSX: BLU) ("BELLUS Health" or the "Company"), a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of chronic cough and other hypersensitization-related disorders, today announced that the first patient has been enrolled in the RELIEF (A Randomized, Double-blind, Placebo-Controlled, Crossover, Dose Escalation Study of BLU-5937 in Subjects with Unexplained or Refractory Chronic Cough) Phase 2 study of BLU-5937 in chronic cough. The Company also announced it is developing BLU-5937 for the treatment of chronic pruritus. A clinical Phase 2 study in chronic pruritus associated with atopic dermatitis ("AD"), also known as eczema, is expected to be initiated in 2020. Preclinical data on BLU-5937 in pruritus will be presented at the European Society for Dermatological Research Conference on September 21, 2019.

“We are excited to advance BLU-5937 and demonstrate its expected efficacy, safety and tolerability in both chronic cough and chronic pruritus,” said Roberto Bellini, President and CEO of BELLUS Health. “The RELIEF study in chronic cough will build on the body of earlier clinical evidence which showed, for the first time, that a highly-selective P2X3 antagonist is associated with little to no impact on taste. The BLU-5937 P2X3 antagonist platform also extends to chronic pruritus, and we believe BLU-5937 has the potential to be an important treatment option for patients that suffer from either condition.”

About the Clinical Phase 2 RELIEF Study

The RELIEF study is a dose-escalation, placebo-controlled, and crossover design to assess the efficacy, safety, and tolerability of BLU-5937, a highly selective P2X3 antagonist, at four doses; 25, 50, 100 and 200 mg, administered orally, twice-daily (BID). Approximately 65 patients with refractory chronic cough are expected to be enrolled at twelve clinical sites in the United Kingdom and United States. The Company intends to present top-line data from the RELIEF study in mid-2020. Further details on BELLUS Health’s RELIEF study for BLU-5937 can be found at https://clinicaltrials.gov/ct2/show/NCT03979638.

About the Clinical Phase 2 Study in Chronic Pruritus

Chronic pruritus, also known as chronic itch, is an irritating sensation that leads to scratching, and persists for longer than six weeks. The Company plans to initiate a randomized, double-blind, placebo-controlled, parallel group design Phase 2 study to assess the efficacy, safety, and tolerability of one dose of BLU-5937 versus placebo in approximately 100 patients suffering from chronic pruritus associated with mild to moderate AD. The study is expected to begin in 2020.

About BLU-5937

BLU-5937, a highly selective P2X3 antagonist - (>1500 fold) for human P2X3 receptors versus P2X2/3 receptors - has the potential to be an important treatment option for chronic cough and chronic pruritus patients.

The P2X3 receptor in the cough reflex pathway is a rational target for treating chronic cough, and it has been validated in multiple clinical studies. With a modestly-selective P2X3 antagonist therapy for chronic cough, an adverse effect on taste perception is a well-known and widely-documented tolerability issue. The Company believes that a highly selective P2X3 antagonist can reduce coughing in patients with chronic cough, while maintaining taste function, by not inhibiting P2X2/3 receptors.

In addition to chronic cough and chronic pruritus, BLU-5937 may potentially have clinical benefit in other afferent hypersensitization-related disorders, such as visceral pain, hypertension, and migraine, among others. BELLUS Health is exploring how P2X3 activation can contribute to irritation and pain, and how inhibition of P2X3 receptors may be able to help treat these afferent hypersensitization-related disorders.

About BELLUS Health (www.bellushealth.com)

BELLUS Health is a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of chronic cough and other hypersensitization-related disorders. The Company's lead product candidate, BLU-5937, is being developed for the treatment of chronic cough and chronic pruritus.

Chronic cough is a cough lasting more than eight weeks and is associated with significant adverse physical, social and psychosocial effects on health and quality of life. It is estimated that approximately 26 million adults in the United States suffer from chronic cough with more than 2.6 million having refractory chronic cough lasting for more than a year. There is no specific therapy approved for refractory chronic cough and treatment options are limited.

Chronic pruritus, commonly known as chronic itch, is characterized as an ongoing, uncomfortable, irritating sensation that makes a person want to scratch, and persists for more than six weeks. Chronic pruritus can be debilitating and has a significant impact on quality of life. It is estimated that chronic pruritus associated with AD, also known as eczema, affects more than 16.9 million adults in the United States, yet only three million are

diagnosed, and 2.25 million are treated.

Forward-Looking Statements

Certain statements contained in this news release, other than statements of fact that are independently verifiable at the date hereof, may constitute “forward-looking statements” within the meaning of Canadian securities legislation and regulations and other applicable securities laws. Such statements, based as they are on the current expectations of management, inherently involve numerous important risks, uncertainties and assumptions, known and unknown, many of which are beyond BELLUS Health's control. Such risks factors include but are not limited to: the ability to expand and develop its project pipeline, the ability to obtain financing, the impact of general economic conditions, general conditions in the pharmaceutical industry, changes in the regulatory environment in the jurisdictions in which BELLUS Health does business, stock market volatility, fluctuations in costs, changes to the competitive environment due to consolidation, achievement of forecasted burn rate, potential payments/outcomes in relation to indemnity agreements and contingent value rights, achievement of forecasted pre-clinical and clinical trial milestones and that actual results may vary once the final and quality-controlled verification of data and analyses has been completed. In addition, the length of BELLUS Health’s product candidates’ development process, their market size and commercial value, as well as the sharing of proceeds between BELLUS Health and its potential partners from potential future revenues, if any, are dependent upon a number of factors. Consequently, actual future results and events may differ materially from the anticipated results and events expressed in the forward-looking statements. BELLUS Health believes that expectations represented by forward-looking statements are reasonable, yet there can be no assurance that such expectations will prove to be correct. The reader should not place undue reliance, if any, on any forward-looking statements included in this news release. These forward-looking statements speak only as of the date made, and BELLUS Health is under no obligation and disavows any intention to update publicly or revise such statements as a result of any new information, future event, circumstances or otherwise, unless required by applicable legislation or regulation. Please see BELLUS Health’s public filings with the Canadian securities regulatory authorities, including the Annual Information Form, for further risk factors that might affect BELLUS Health and its business.

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Investors:
BELLUS Health
François Desjardins
Vice-President, Finance
450-680-4525
fdesjardins@bellushealth.com

Solebury Trout
Chad Rubin
646-378-2947
crubin@troutgroup.com

Media:
Solebury Trout
Joshua R. Mansbach
646-378-2964
jmansbach@troutgroup.com

Source: BELLUS Health Inc.