PUBLIC DISCLOSURE OF INSIDE INFORMATION IN ACCORDANCE WITH ARTICLE 17(1) OF THE REGULATION (EU) NO 596/2014 ON MARKET ABUSE (MARKET ABUSE REGULATION)

BenevolentAI doses first participants in clinical trial of BEN-8744; targets PDE10, an AI-derived novel target for the treatment of Ulcerative Colitis

- BEN-8744 is derived from the Benevolent Platform™ and is a potential first-in-class PDE10 inhibitor for the treatment of Ulcerative Colitis
- The topline data readout from this Phase I study is expected in Q1 2024

London, UK, 31 August, 2023: BenevolentAI ("BenevolentAI" or the "Company") (Euronext Amsterdam: BAI), a leader in the development of advanced AI that accelerates biopharma discovery, today announces that the first participants have been dosed in Phase I first-in-human studies of its oral phosphodiesterase 10 (PDE10) inhibitor, BEN-8744, intended for the treatment of Ulcerative Colitis (UC). The topline data readout from this study is expected in Q1 2024.

Dr. Anne Phelan, Chief Scientific Officer of BenevolentAI, said: ***"****UC is a disease with significant unmet patient needs, as rates of sustained remission remain disappointingly low. Initiation of this Phase I study marks a significant milestone in treating this complex disease and serves as the leading asset in our clinical development portfolio. BEN-8744 exemplifies our innovative approach targeting a novel pathway with the potential for meaningful differentiation from existing standard-of-care treatments."*

Joanna Shields, Chief Executive Officer of BenevolentAI, said: *"Our AI powered drug-discovery platform identified PDE10 as a novel target for UC, with no prior direct associations linking it in scientific literature. BEN-8744 demonstrates the capacity of our technology platform to uncover novel avenues in the treatment of disease."*

About BEN-8744

BEN-8744 is a peripherally restricted small molecule PDE10 inhibitor in development as a potential first-in-class treatment for Ulcerative Colitis (UC). Administered orally, it also has the potential for addressing other indications within inflammatory bowel disease. BEN-8744 constitutes a different mechanism of action for the treatment of UC, providing an opportunity for further differentiation based on safety and efficacy. PDE10 reduces intracellular levels of the signalling molecule cGMP. Restoration of cGMP levels by PDE10 inhibition is anticipated to have a direct anti-inflammatory and disease-modifying benefit. BEN-8744 is a wholly owned asset in the BenevolentAI drug programme pipeline.

About Ulcerative Colitis

UC is a chronic disease that causes inflammation and ulceration of the inner lining of the colon and rectum. UC affects 0.4% of the US population, and 31% of patients have moderate-to-severe disease. 20-40% of those patients with moderate-to-severe UC do not respond to anti-TNF, the main treatment approach, whilst currently available treatments may come with severe side effects.

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About BenevolentAI

BenevolentAI (AMS: BAI) is a leading developer of advanced artificial intelligence technologies that unlock the value of multimodal data, surface novel insights, and accelerate biomedical discovery. Through the combined capabilities of its AI platform, its scientific expertise, and wet-lab facilities, the Company is developing an inhouse drug pipeline of high-value assets. The Company is headquartered in London, with a research facility in Cambridge (UK) and a further office in New York.