Scilex Holding Company, a Sorrento Company, Announces Complete Enrollment on Non-Opioid Injectable SP-102 (SEMDEXA™) Phase 3 Pivotal Trial C.L.E.A.R. Program For Sciatica Pain Management

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- Scilex Holding Company, a commercial-stage, non-opioid biopharmaceutical pain management company, announced complete enrollment of its SP-102 (SEMDEXA™) Phase 3 Pivotal Trial C.L.E.A.R. Program for its novel, non-opioid, corticosteroid formulation, injectable dexamethasone sodium phosphate viscous gel product for the treatment of lumbosacral radicular pain (sciatica). SP-102 has received Fast Track status from the FDA. Top-line data from the study is expected in Q4 2021.
- Previous Phase 1/2 trial data supported preclinical results, confirming an extended product residency time at the site of injection. In that study, a single epidural injection of SP-102 resulted in sustained analgesic effect in lumbosacral radicular pain patients, lasting over the entire observational period of one month.
- A Phase 2 trial to characterize the pharmacodynamics and safety of repeat dose SP-102 in subjects with lumbosacral radicular pain (sciatica), showed all subjects experienced rapid reduction of leg and back pain following an initial and repeat SP-102 injection treatment, with group median for average pain in the affected leg reduced by over 50% throughout 28 days (100% response rate). The lack of cumulative effect and rapid resolution of hypothalamic-pituitary-adrenal (HPA) suppression suggests that consideration of HPA pharmacodynamics are not clinically relevant when making decisions regarding repeat dosing. There were no serious adverse events observed.
- Scilex expects SP-102 to be the first FDA-approved non-opioid epidural injection for sciatica with the potential to replace the current 10 to 12 million off-label epidural steroid injections administered each year in the U.S.

PALO ALTO, Calif., July 20, 2021 (GLOBE NEWSWIRE) — Scilex Holding Company (“Scilex”), a wholly-owned subsidiary of Sorrento Therapeutics, Inc. (Nasdaq: SRNE, “Sorrento”), today announced complete enrollment of SP-102 (SEMDEXA™) Phase 3 Pivotal Trial C.L.E.A.R. Program, a corticosteroid injectable dexamethasone sodium phosphate gel for the treatment of lumbosacral radicular pain, or sciatica. SP-102 has received Fast Track status from the FDA.

Scilex’s SP-102 (SEMDEXA™) is currently being evaluated in a pivotal Phase 3 clinical trial in the U.S. in patients with lumbosacral radicular pain (sciatica). Scilex intends to use the results from this pivotal Phase 3 trial to discuss with the FDA a licensure application for the high unmet need sciatica indication for which no treatments have been approved in the U.S. and which is responsible for millions of people suffering in the U.S. Scilex has extensive clinical and pre-clinical data (including multiple Phase 2 clinical trials) with the novel viscous gel formulation of SP-102, which was designed to provide extended non-opioid pain relief for sciatica patients. Scilex expects to present the robust data collected over the course of the company’s multi-year clinical development program to the U.S. FDA as part of a New Drug Application (NDA).

The Phase 3 trial, known as the C.L.E.A.R. trial, randomized 400 lumbosacral radicular pain/sciatica patients at 40 sites across 25 states in the U.S. and is the largest double-blind randomized controlled Phase 3 epidural steroid injection clinical trial in sciatica. The primary endpoint of the study is mean change in the Numeric Pain Rating Scale for leg pain, with SP-102 epidural injection compared to injection of placebo over four weeks. The trial is 90% powered to support product registration. In addition, the trial is designed to prospectively evaluate secondary endpoints including other measures of pain at 4 and 12 weeks, such as back pain, time to repeat injection of SP-102, safety and function, which could significantly enhance the differentiated clinical profile of SP-102.

SP-102 is the first non-opioid novel injectable corticosteroid gel formulation product in development for the treatment of lumbar radicular pain, and it contains no preservatives, surfactants, solvents, or particulates. If approved by the FDA, the SP-102 formulation will be available in a pre-filled syringe and will be administered by epidural injection. Based on preclinical and clinical studies, it extends the residency time at the site of injection and does not show the safety concerns that led the FDA to warn against using other injectable steroid formulations by the epidural route of administration.

More than 50% of U.S. opioid prescriptions are for the treatment of chronic low back pain (CLBP)[9-11] despite the fact that opioids are associated with serious and potentially life-threatening side effects and have not demonstrated efficacy in the treatment of CLBP.[11,12,13] In 2018, more than 67,000 drug overdose deaths occurred in the United States[14] of which almost 47,000 (70%) were opioid-related. Over 70% of the 70,630 deaths in 2019 involved an opioid.[15]

“We are anxiously awaiting a new injectable gel formulation of dexamethasone and submission of data to the FDA for the treatment of radicular pain based on the results of a large, randomized, placebo-controlled, multi-center trial. If approved by the FDA, SP-102 would be the first corticosteroid with an indication for epidural administration in the U.S., resulting in rapid pain relief and addressing safety issues with off-label steroid preparations. SP-102 would be a welcome addition to the armamentarium of interventional pain physicians, providing a non-surgical, non-opioid alternative for a condition affecting millions of people,” said Dr. Steven P. Cohen, Chief of Pain Medicine and Professor of Anesthesiology & Critical Care Medicine, Neurology, Physical Medicine & Rehabilitation, and Psychiatry & Behavioral Sciences at the Johns Hopkins School of Medicine, and a Professor of Anesthesiology and Physical Medicine & Rehabilitation at Walter Reed National Military Medical Center, Uniformed Services University of the Health Sciences.

“We are very pleased to have achieved this important milestone and would like to commend the experienced investigators and advisors of the C.L.E.A.R. trial for their persistence and diligence in enrolling sciatica patients through the COVID-19 pandemic and enabling Scilex to achieve a landmark milestone following treatment of 400 sciatica patients in the C.L.E.A.R. trial. The clinical results for the pivotal SP-102 Phase 3 trial may provide encouraging news for the many millions of people worldwide who are confronting painful radicular pain (sciatica) and we look forward to sharing results later this year. We believe that SP-102 could be the first FDA-approved epidural steroid gel injection product for patients suffering from this common, very painful condition,” said Jaisim Shah, President and Chief Executive Officer of Scilex Holding Company.

“SEMDEXA™ is awaited by patients and physicians. The significant contribution of the interventional pain community is helping us with our goal of completing the C.L.E.A.R. trial and obtaining results. If positive, we plan to request a meeting with the US Food and Drug Administration (FDA) by the first half of 2022 to negotiate NDA filing,” commented Dr. Dmitri Lissin MD, Chief Medical Officer of Scilex Holding Company.

By 2022, the overall estimated number of epidural steroid injection (ESI) procedures in the U.S. is expected to be 12.1 million across all Medicare and private coverage patients, with lumbar radiculopathy/sciatica procedures comprising approximately 88% of all ESIs administered, according to a proprietary study by Syneos Health. Despite widespread utilization of ESIs, concerns persist in the market about particulate steroids and potential side effect and safety concerns (e.g., stroke) from current off-label use. As a result, a significant unmet medical need exists within the market for a potent, non-particulate ESI formulation that demonstrates safety and effectiveness in controlled clinical trial evaluations.[7]

In the U.S., more than 30 million people live with low back and radicular pain, with this population expected to grow as the overall population ages.[1,2] Many patients experience moderate to severe pain with intolerance of and/or inadequate response to current analgesic therapies such as opioids and nonsteroidal anti-inflammatory drugs (NSAIDs).[3,4] There is a great need for highly effective analgesic medications to provide patient relief without the toxicity and tolerability challenges of NSAIDs and opioids.[2] Opioid prescriptions account for about 40 percent of the chronic pain market and carry a well-known risk of abuse and misuse, underscoring the need for alternate pain therapies without the medical and societal challenges.[2,5]

Chronic pain affects 116 million Americans and costs the U.S. as much as $635 billion each year, according to a recent report from the Institute of Medicine (IOM) that called for changes in how chronic pain is managed[6] and nearly 30 million patients suffer from lower back pain in the U.S.[8] Government agencies, physicians, patients, and payers are looking for alternatives to opioids to reduce the risk of dependency or addiction, and serious side effects (such as respiratory depression and constipation), while still offering potent solutions for people living with chronic pain.

About Sorrento Therapeutics

Sorrento is a clinical stage, antibody-centric, biopharmaceutical company developing new therapies to treat cancers and COVID-19. Sorrento’s multimodal, multipronged approach to fighting cancer is made possible by its extensive immuno-oncology platforms, including key assets such as fully human antibodies (“G-MAB™ library”), clinical stage immuno-cellular therapies (“CAR-T”, “DAR-T™”), antibody-drug conjugates (“ADCs”), and clinical stage oncolytic virus (“Seprehvir™”). Sorrento is also developing potential antiviral therapies and vaccines against coronaviruses, including COVIGUARD™, COVI-AMG™, COVISHIELD™, Gene-MAb™, COVI-MSC™ and COVIDROPS™; and diagnostic test solutions, inclu COVITRACK™, COVI-STIX™ and COVITRACE™

Sorrento’s commitment to life-enhancing therapies for patients is also demonstrated by our effort to advance a first-in-class (TRPV1 agonist) non-opioid pain management small molecule, resiniferatoxin (“RTX”), and SP-102 (10 mg, dexamethasone sodium phosphate viscous gel) (SEMDEXA™), a novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, and to commercialize ZTlido® (lidocaine topical system) 1.8% for the treatment of post-herpetic neuralgia. RTX has completed a Phase IB trial for intractable pain associated with cancer and a Phase 1B trial in osteoarthritis patients. SEMDEXA is in a pivotal Phase 3 trial for the treatment of lumbosacral radicular pain, or sciatica. ZTlido® was approved by the FDA on February 28, 2018.

For more information visit www.sorrentotherapeutics.com.

About Scilex Holding

Scilex Holding Company, a wholly owned subsidiary of Sorrento, is a commercial-stage, non-opioid pain management company focused on the development and commercialization of topical and injectable therapies. Scilex targets indications with high unmet needs and large market opportunities with non-opioid therapies for the treatment of patients with moderate to severe pain. Scilex launched its first commercial product in October 2018 and is developing its late-stage pipeline, which includes a pivotal Phase 3 candidate and one Phase 2 and one Phase 1/2 candidate. Its commercial product, ZTlido® (lidocaine topical system) 1.8%, or ZTlido®, is a best-in-class prescription lidocaine topical product approved by the U.S. Food and Drug Administration for the relief of pain associated with postherpetic neuralgia, which is a form of post-shingles nerve pain. Scilex’s three product candidates are SP-102 (injectable dexamethasone sodium phosphate viscous gel product containing 10 mg dexamethasone), or SEMDEXA™, a Phase 3, novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, with FDA Fast Track status; SP-103 (lidocaine topical system) 5.4%, or SP-103, a Phase 2, next-generation, triple-strength formulation of ZTlido®, for the treatment of low back pain, and SP-104, 4.5 mg Delayed Burst Release Low Dose Naltrexone Hydrochloride (DBR-LDN) Capsule, for the treatment of chronic pain, fibromyalgia, and chronic post-COVID syndrome (“long haul COVID” or “long COVID”) in multiple Phase 1 programs planned to be initiated this year. For further information regarding the SP-102 Phase 3 efficacy trial, see NCT identifier NCT03372161 – Corticosteroid Lumbar Epidural Analgesia for Radiculopathy – Full Text View – ClinicalTrials.gov

Scilex Holding Company is headquartered in Palo Alto, California, with operations in both Palo Alto and San Diego, California. For further information please visit www.scilexpharma.com.

Forward-Looking Statements

This press release and any statements made for and during any presentation or meeting concerning the matters discussed in this press release contain forward-looking statements related to Sorrento Therapeutics, Inc. and its subsidiaries, including but not limited to Scilex, under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995 and are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements regarding the expected timeline for top-line results of

Scilex's Phase 3 pivotal trial C.L.E.A.R. program; Scilex's expectation that SP-102 would be the first FDA-approved non-opioid epidural injection for sciatica; Scilex's intent to use the results from the pivotal Phase 3 trial to discuss with the FDA a licensure application for sciatica and to support a New Drug Application, as well as the timing of a proposed NDA filing for SP-102; ZTlido®'s prospects, Sorrento's products, technologies and prospects and Scilex's products, technologies and prospects. Risks and uncertainties that could cause our actual results to differ materially and adversely from those expressed in our forward-looking statements, include, but are not limited to the risk that the results of the Phase 3 pivotal trial C.L.E.A.R. program for SP-102 may not be successful; risks that Scilex may not receive top-line results from the Phase 3 pivotal trial of SP-102 by Q4 2021; risks that the prior results of the clinical trials of SP-102 may not be replicated; regulatory and intellectual property risks and other risks set forth in Sorrento's filings with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release and we undertake no obligation to update any forward-looking statement in this press release except as may be required by law.

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