AN2 Therapeutics and DNDi Collaborate on Clinical Development of Promising New Oral Compound to Treat Chronic Chagas Disease

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- *DNDi to share extensive clinical trial network and expertise to rapidly advance the clinical development of AN2's oral drug candidate AN2-502998, which has curative potential for chronic Chagas disease*
- *Startup activities underway for Phase 1 first in human study for oral AN2-502998; Phase 2 study initiation planned for 2026*
- *Chagas disease is a life-threatening disease that affects 6 to 7 million people worldwide, including an estimated 300,000 in the U.S.*

MENLO PARK, Calif. & GENEVA--(BUSINESS WIRE)--Jul. 23, 2025-- AN2 Therapeutics, Inc. (Nasdaq: ANTX) and the non-profit medical research organization Drugs for Neglected Diseases initiative (DNDi) today announced a collaboration to advance clinical development of AN2-502998, AN2's oral drug candidate in development for the treatment of chronic Chagas disease.

Chagas disease is a life-threatening disease caused by the parasite *Trypanosoma cruzi* and affects 6 to 7 million people worldwide, including an estimated 300,000 in the United States. The *T. cruzi* parasite invades the body and lives long term in different tissues, including the heart and gastrointestinal system. Patients with chronic Chagas disease often remain asymptomatic for years while the infection silently causes irreversible damage to vital systems, including the heart and GI system, in an analogous manner to the silent, chronic liver damage experienced by patients with hepatitis C. Approximately 30% of patients with chronic *T. cruzi* infection develop serious manifestations of the infection that can lead to heart failure, arrhythmias, aortic aneurism, megacolon, megaesophagus, and other life-threatening conditions. The disease follows a chronic, progressive course, making timely diagnosis and access to treatment critical.

"By drawing upon DNDi's deep expertise in Chagas disease clinical trials, our collaboration optimizes resources, supports rigorous scientific execution, and accelerates access to a potential breakthrough therapy across multiple geographies, all while allowing AN2 to maintain full investment in our other high-potential pipeline programs," said Eric Easom, Co-Founder, Chairman, President, and CEO of AN2 Therapeutics. "Together with the Chagas disease expertise from our partner, Professor Rick Tarleton of the University of Georgia, this collaboration with DNDi represents a rare opportunity to align global health impact and value creation, offering the hope of meaningful benefits to patients."

Having led and participated in multiple clinical trials for Chagas disease, DNDi has an established network of clinical trial sites throughout Latin America and Spain. In 2009, DNDi and its partners created the Chagas Clinical Research Platform, which advances pharmaceutical research and development for Chagas disease through stakeholder partnerships.

"We are committed to sharing DNDi's deep expertise to accelerate the development of candidates with strong potential to fulfill the Chagas disease target product profile, as is the case for AN2-502998," said Dr. Laurent Fraisse, R&D Director at DNDi. "Having worked with members of the AN2 team for nearly 20 years, we successfully discovered and developed several drug candidates from the oxaborole class, including acoziborole, a single oral dose cure for African sleeping sickness and DNDI-6148, which emerged as a promising clinical candidate for leishmaniasis and Chagas disease working through the same novel mechanism of action as AN2-502998 and is an option within the collaboration with AN2."

One of DNDi's core priorities is to develop an oral, age-adapted, shorter-course treatment for Chagas that is safer, better tolerated, and more effective than current options–and would be accessible to patients in all affected regions.

"This collaboration with AN2 complements DNDi's broader early-stage pipeline of novel candidates for Chagas disease," said Dr. María Jesús Pinazo, Head of Chagas disease at DNDi. "In parallel to the development of therapeutics, we are also investing in biomarker research and implementation studies to ensure that effective diagnostics and treatments can reach the people who need them most."

About AN2-502998 in Chagas Disease

AN2-502998 is a boron-based small molecule therapeutic candidate from the benzoxaborole class, which has a broad therapeutic profile and includes two FDA-approved drugs (crisaborole and tavaborole). AN2-502998 is an orally active CPSF3 inhibitor in *T. cruzi*. CPSF3 is a key factor involved in messenger RNA processing and is the same target as the benzoxaborole drug candidate acoziborole, which showed ~95% cure rate after a single oral dose in a Phase 2/3 study for human African trypanosomiasis, a related disease caused by trypanosome parasites.

AN2 Therapeutics has initiated startup activities for its Phase 1 first-in-human clinical study of oral AN2-502998, expects to complete this trial in the second half of 2025, and anticipates initiation of a Phase 2 proof-of-concept study in 2026.

About Chagas Disease

Chagas disease (also known as American trypanosomiasis) is an infectious disease caused by the parasite *Trypanosoma cruzi* (*T. cruzi*). An estimated 6-7 million people worldwide are infected with the parasite *T. cruzi*, mostly in endemic regions in Latin America, but there are also approximately 300,000 people infected in the U.S. and over 100,000 in Europe. Left untreated, chronic Chagas infection is lifelong and silently damages the heart and digestive system, potentially resulting in heart failure, stroke, or sudden death. There are no FDA approved treatments for adults with Chagas disease.

About Drugs for Neglected Diseases Initiative (DNDi)

The Drugs for Neglected Diseases initiative (DNDi) is a not-for-profit medical research organization that discovers, develops, and delivers safe, effective, and affordable treatments for neglected populations. DNDi is developing medicines for sleeping sickness, leishmaniasis, Chagas disease, river blindness, mycetoma, dengue, paediatric HIV, cryptococcal meningitis, and hepatitis C. Its research priorities include children's health; gender equity and gender-responsive R&D; and diseases impacted by climate change. DNDi was founded in 2003 by Doctors Without Borders/Médecins Sans Frontières (MSF), using their prize money from their Nobel Prize. Since its creation in 2003, DNDi has collaborated with public and private partners worldwide to deliver twelve new treatments for six deadly diseases, saving millions of lives. www.dndi.org

About AN2 Therapeutics, Inc.

AN2 Therapeutics, Inc. is a biopharmaceutical company focused on discovering and developing novel small molecule therapeutics derived from its boron chemistry platform. AN2 has a pipeline of boron-based compounds in development for Chagas disease, melioidosis, and NTM lung disease caused by *M. abscessus,* along with programs focused on targets in infectious diseases and oncology. We are committed to delivering high-impact drugs to patients that address critical unmet needs and improve health outcomes. For more information, please visit our website at www.an2therapeutics.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, statements regarding: AN2's plans about potential treatments for Chagas' disease; the design, execution, and outcome of a potential Phase 2 proof of concept trial in Chagas; AN2-502998's potential to treat Chagas; the impact of Chagas and efficacy on current standard-of-care treatments; the timing and execution of Phase 2 trials; AN2's investment in and execution of its other pipeline programs. These statements are based on AN2's current estimates, expectations, plans, objectives and intentions, are not guarantees of future performance and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, but are not limited to, risks and uncertainties related to: AN2's ability to conduct Phase 2 and future trials in Chagas; DNDi's ability to execute trials according to projected timelines and projected costs; timely enrollment of patients in clinical trials; AN2's ability to procure sufficient supply of its product candidates for its clinical trials; the potential for results from clinical trials to differ from preclinical, early clinical, preliminary or expected results, significant adverse events, toxicities or other undesirable side effects associated with AN2's product candidates; the significant uncertainty associated with AN2's product candidates ever receiving any regulatory approvals; AN2's ability to obtain, maintain or protect intellectual property rights related to its current and future product candidates; the sufficiency of AN2's capital resources and need for additional capital to achieve its goals; global macroeconomic conditions and global conflicts and other risks, including those described under the heading "Risk Factors" in AN2's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the U.S. Securities and Exchange Commission(SEC). These filings, when made, are available on the investor relations section of AN2's website at www.an2therapeutics.com and on the SEC's website at www.sec.gov. Forward-looking statements contained in this press release are made as of this date, and AN2 undertakes no duty to update such information except as required under applicable law

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AN2 COMPANY CONTACT:
Lucy O. Day
Chief Financial Officer
l.day@an2therapeutics.com

INVESTOR AND MEDIA CONTACT:
Anne Bowdidge
ir@an2therapeutics.com

DNDi CONTACT:
Ilan Moss
Head, Media and Content, DNDi North America
imoss@dndi.org

Natália Veras
Senior Communications Officer, DNDi Latin America
nveras@dndi.org

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