Xenon to Highlight Phase 3 X-TOLE2 Clinical Data and Rational Polytherapy Potential for Azetukalner at EEC 2026

August 26, 2026

- *Six presentations planned, including encore oral presentation of topline X-TOLE2 efficacy and safety results*
- *New poster will highlight the mechanistic characterization of azetukalner, including its potential additive effects when used with commonly prescribed ASMs*

VANCOUVER, BC and BOSTON, MA, Aug. 26, 2026 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq: XENE), a neuroscience-focused biopharmaceutical company dedicated to drug discovery, clinical development, and commercialization of life-changing therapeutics for patients in need, today announced multiple data presentations at the upcoming 16th European Epilepsy Congress (EEC), taking place September 5-9, 2026, in Athens, Greece.

Six presentations are planned, including an oral presentation of the topline Phase 3 X-TOLE2 study results for azetukalner in focal onset seizures (FOS), as well as two poster presentations related to long-term seizure reduction, seizure freedom, and safety and tolerability among patients with FOS who have participated in the ongoing X-TOLE Open Label Extension (OLE) study for at least 48 months.

Additionally, a new poster highlighting the mechanistic characterization of azetukalner will also be presented, including K_V7 binding, enhanced channel opening, and rational polytherapy potential. This poster will include *in vivo* data demonstrating the potential additive effects of azetukalner when used in combination with commonly prescribed antiseizure medications (ASMs), reinforcing its opportunity to enhance seizure control through the application of rational polytherapy in clinical practice.

“We are thrilled to be attending EEC to discuss our positive Phase 3 X-TOLE2 and long-term OLE data for azetukalner, as well as its differentiated attributes including its K_V7 mechanism of action (MOA),” said Chris Kenney, MD, Chief Medical Officer of Xenon. “Currently, healthcare professionals only have a handful of MOAs to choose from when treating epilepsy, and patients who do not respond to or tolerate an ASM with a specific MOA may be less likely to benefit from others with a similar MOA. Therefore, it is imperative that different MOAs be introduced to the treatment armamentarium to give more people living with epilepsy the opportunity to achieve seizure control. As a K_V7 potassium channel opener, azetukalner has the potential to meet this critical need.”

Azetukalner Data

- **Oral Platform Presentation**: *Results from the Phase 3 X-TOLE2 Study Evaluating Azetukalner, a Novel, Potent K_V7 Channel Opener, in Adults with Focal Onset Seizures (FOS)*
  Session: Platform Session: Drug Therapy and Clinical Trials
  Date & Time: Monday, September 7, 12:15-1:45 pm EEST

- **Poster Presentation #P0119**: *Mechanistic Characterization of Azetukalner: K_V7 Binding, Enhanced Channel Opening, and Rational Polytherapy Potential in Epilepsy*
  Session: In-Person Poster Presentations
  Date & Time: Sunday, September 6, 2:00-3:00 pm EEST

- **Poster Presentation #P0332**: *Long-Term Safety and Efficacy of Azetukalner, a Novel, Potent K_V7 Channel Opener, in Adults with Focal Epilepsy: ≥48-Month Interim Analysis of the Ongoing 7-year X-TOLE Open-Label Extension*
  Session: In-Person Poster Presentations
  Date & Time: Sunday, September 6, 2:00-3:00 pm EEST

- **Poster Presentation #P0335**: *Characterization of Long-Term Seizure Freedom in the Ongoing Open-Label Extension of X-TOLE: Potential Implications for Future Clinical Practice*
  Session: In-Person Poster Presentations
  Date & Time: Sunday, September 6, 2:00-3:00 pm EEST

Burden of Illness Data

- **Poster Presentation #P0010**: *Clinical Practice and Patient Burden Associated with Anti-Seizure Medication Titration: A Thematic Analysis*
  Session: In-Person Poster Presentations

Date & Time: Sunday, September 6, 2:00-3:00 pm EEST

Early-Stage Pipeline Data

- **Poster Presentation #P0107:** *Selective Potentiation of $Na_V1.1$ Channels by Small Molecule XPC-A in Dravet Mice Suppresses Spontaneous Seizures, Prevents SUDEP, Increases Long-Term Potentiation, and Normalizes Gene Expression*
  Session: In-Person Poster Presentations
  Date & Time: Sunday, September 6, 2:00-3:00 pm EEST

Exhibit Hall

Xenon is hosting Booth #9 in the Exhibit Hall, which is scheduled to open on Saturday, September 5 at 1:00 pm EEST and close on Tuesday, September 8 at 5:00 pm EEST.

Xenon is also hosting a Scientific Exhibit during the congress to provide an overview of its clinical and preclinical-stage research programs. The Scientific Exhibit will be located in Scientific 2 in the Skalkotas Foyer and open during Exhibit Hall hours.

For more information about Xenon's planned participation at EEC 2026, please visit this link. Posters will be available after the live presentations.

About Azetukalner

Azetukalner is a novel, potent K_V7 potassium channel opener currently in development for the treatment of epilepsy, major depressive disorder and bipolar depression. It represents the most advanced, clinically validated potassium channel modulator in late-stage clinical development. Azetukalner is designed to open potassium channels in the central nervous system, allowing potassium ions to flow and hyperpolarizing neurons. This process helps reduce excessive neuronal firing, which is a key contributor to several neurologic and psychiatric disorders.

About X-TOLE2

The X-TOLE2 clinical trial (NCT05614063) was a randomized, double-blind, placebo-controlled, multicenter Phase 3 study evaluating the efficacy, safety, and tolerability of azetukalner, administered as an oral, adjunctive therapy once-daily with food in adult patients with FOS. The study randomized participants in a blinded manner to either azetukalner 25 mg, 15 mg, or placebo, and included a total of 380 randomized participants, with 374 participants in the safety and modified intent-to-treat (mITT) population for the safety and efficacy analyses. Participants had highly treatment-resistant epilepsy, with a median of five prior ASMs, a baseline seizure frequency of 12.75 per month, and 51.3% using three concomitant ASMs. Of the 332 participants who completed the double-blind period, 322 entered the open-label extension study.

About Epilepsy and Focal Onset Seizures

Epilepsy is a neurological condition characterized by abnormal electrical activity in the brain that leads to spontaneous, recurrent and unprovoked seizures. It is the fourth most common neurological condition and affects approximately three million adults in the U.S. Focal epilepsy is the most common form of epilepsy. It is characterized by recurrent seizures that originate in a specific area of the brain (i.e. "focal onset seizures"), leading to various motor, sensory, autonomic, or cognitive symptoms depending on the affected region.

Epilepsy is often managed with polytherapy – or concurrent use of multiple antiseizure medications (ASMs) – in an attempt to improve seizure control. However, despite a large number of available epilepsy treatments, up to half of people with focal epilepsy still live with uncontrolled seizures. Epilepsy treatment is further complicated by often burdensome drug interactions and lengthy titration and dose-adjustment periods. These challenges highlight the critical need for a new therapeutic approach.

About Xenon Pharmaceuticals Inc.

Xenon Pharmaceuticals (Nasdaq: XENE) is a neuroscience-focused biopharmaceutical company dedicated to drug discovery, clinical development, and commercialization of life-changing therapeutics for patients in need. Xenon's lead molecule, azetukalner, is a novel, potent K_V7 potassium channel opener in late-stage clinical development for the treatment of epilepsy, major depressive disorder and bipolar depression. Xenon is also advancing an early-stage portfolio of multiple promising potassium and sodium channel modulators, including K_V7 and $Na_V1.7$ programs in Phase 1 development for the potential treatment of pain. Xenon has offices in Vancouver, British Columbia, and Boston, Massachusetts. For more information, visit www.xenon-pharma.com and follow us on LinkedIn and X.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as

amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 and Canadian securities laws. These forward-looking statements are not based on historical fact, and include statements regarding the timing of and potential results from clinical studies; the potential efficacy, safety profile, future development plans in current and anticipated indications, addressable market, regulatory success and commercial potential of our and our partners' product candidates; the efficacy of our clinical study designs; our ability to successfully develop and achieve milestones in our azetukalner and other pipeline and development programs, including the potential timing of trial enrollment completion and the anticipated filing of INDs (or equivalent) and NDAs; the timing and results of our interactions with regulators, including the timing of any NDA submission; our ability to successfully develop, and obtain regulatory approval for, and commercialize azetukalner and our other product candidates; and anticipated timing of topline data readout from our clinical studies of azetukalner. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events, or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: clinical studies may not demonstrate safety and efficacy of any of our or our collaborators' product candidates; promising results from pre-clinical development activities or early clinical study results may not be replicated in later clinical studies; our assumptions regarding our planned expenditures and sufficiency of our cash to fund operations may be incorrect; our ongoing discovery and pre-clinical efforts may not yield additional product candidates; any of our or our collaborators' product candidates, including azetukalner, may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; we may not achieve additional milestones in our proprietary or partnered programs; regulatory agencies may impose additional requirements prior to approval or delay the initiation or completion of clinical studies; the impact of market, industry, and regulatory conditions on clinical study enrollment; the impact of competition; the impact of expanded product development and clinical activities on operating expenses; the impact of new or changing laws and regulations; the impact of unstable economic conditions in the general domestic and global economic markets; adverse conditions from geopolitical events; as well as the other risks identified in our filings with the U.S. Securities and Exchange Commission and the securities commissions in British Columbia, Alberta, and Ontario. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

Contacts

For Investors:
Tucker Kelly
Chief Financial Officer
investors@xenon-pharma.com

For Media:
Colleen Alabiso
Senior Vice President, Corporate Affairs
media@xenon-pharma.com