Xenon Announces Its Partner Genentech Has Advanced GDC-0310, a Second Nav1.7 Inhibitor for Pain, Into Clinical Development

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BURNABY, British Columbia, Oct. 22, 2015 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq:XENE), a clinical-stage biopharmaceutical company, today announced that the Company's partner Genentech, a member of the Roche Group, has advanced a second Nav1.7 inhibitor into clinical development. GDC-0310 is a selective, oral Nav1.7 small-molecule inhibitor, identified as part of the companies' pain collaboration focused on the Nav1.7 target. Genentech has initiated a Phase 1 clinical trial in healthy volunteers for GDC-0310. Genentech is also developing GDC-0276, a selective, oral Nav1.7 small-molecule inhibitor for pain which is currently in a Phase 1 clinical trial.

"We are delighted with the advancement of a second Nav1.7 inhibitor into clinical development, underscoring the potential of this novel class of compounds as a new way to treat pain, and the productivity of our broad Nav1.7-focused discovery and development collaboration with Genentech," said Dr. Simon Pimstone, President and Chief Executive Officer of Xenon. "We believe that Nav1.7 is a validated pain target and that both GDC-0276 and GDC-0310 are promising candidates."

Since 2011, Xenon and Genentech have been collaborating to discover and develop selective oral inhibitors of Nav1.7 for the treatment of pain. Using its Extreme Genetics[1] discovery platform, Xenon identified Nav1.7 as a drug target for pain after discovering that the Nav1.7 protein is deficient in the rare genetic disorder congenital indifference to pain, in which people are unable to feel pain. Nav1.7 appears to be involved in pain signaling and based on the human validation was selected as a key target for the development of novel analgesics.

About Xenon Pharmaceuticals Inc.

Xenon is a clinical-stage biopharmaceutical company discovering and developing a pipeline of differentiated therapeutics for orphan indications that it intends to commercialize on its own and for larger market indications that the company intends to partner with global pharmaceutical companies. Xenon has built a core enabling discovery platform, referred to as Extreme Genetics, for the discovery of validated drug targets by studying rare human diseases with extreme traits, including diseases caused by mutations in ion channels, known as channelopathies. Xenon's Extreme Genetics platform has yielded the first approved gene therapy product in the European Union and a broad development pipeline and multiple pharmaceutical partnerships, including with Teva and Genentech. For more information, please visit www.xenon-pharma.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 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 anticipated development activities in our collaboration with Genentech, the progress and potential of ongoing development programs, the commercial potential of our product candidates, including GDC-0276 and GDC-0310, the timing of and results from clinical trials and research and development efforts and the plans of our collaboration partners. 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 trials may not demonstrate safety and efficacy of any of our or our collaborators' product candidates; our Extreme Genetics discovery platform or ongoing collaborations may not yield additional product candidates; any of our or our collaborators' product candidates 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 pursuant to our collaboration agreements; the impact of competition; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the 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.

[1]Xenon, the Xenon logo and "Extreme Genetics" are trademarks of Xenon Pharmaceuticals Inc. They are registered in the United States and used or registered in various other jurisdictions.

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