

Xenon's XEN402 Ointment Significantly Relieves Pain in Patients with Post Herpetic Neuralgia

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Vancouver, Canada (May 2, 2011) – Xenon Pharmaceuticals Inc. (Xenon) announced today that its novel ointment XEN402 demonstrated significant and clinically meaningful reductions in pain in patients with Post Herpetic Neuralgia (PHN).

Xenon is developing XEN402 as a topical treatment for a variety of painful disorders including PHN, as it specifically targets sodium channels such as $\text{Na}_v1.7$. Sodium channels are highly expressed in sensory nerve endings and can be up-regulated in chronic painful conditions. In this phase 2a crossover study, the first phase 2a study with this topical product, 56 patients were alternately treated for three weeks with XEN402 and placebo ointments. The proportion of patients reporting >30% and >50% (clinically meaningful) reductions in pain was significantly greater for XEN402 than for placebo ($p=0.049$ for >30% and $p=0.008$ for >50%). In this trial, XEN402 also showed favorable trends in other co-morbidities commonly associated with PHN, including improvements in sleep. Importantly, neither dizziness nor drowsiness was observed in the trial, potentially differentiating topical XEN402 from the currently available oral treatments for PHN.

“These positive data represent an important step forward in the development of topical XEN402 for the treatment of chronic pain,” said Xenon President & CEO, Dr. Simon Pimstone. “The medical need and the market potential for an effective and safe neuropathic pain treatment are considerable. Over \$4 billion per year is spent on such treatments, and despite this, many patients remain in considerable pain. Our PHN data showed XEN402 provides clinically meaningful responses by inhibiting those sodium channels involved in pain locally. These beneficial analgesic effects are even more encouraging given how well the product was tolerated. We believe that these findings considerably enhance the market opportunity for this product.”

In Xenon's two earlier pilot proof-of-concept studies dosing XEN402 orally, the compound was shown to provide relief from inflammatory dental pain and from the debilitating neuropathic pain associated with inherited erythromelalgia. Inherited erythromelalgia is caused by gain-of-function mutations in $\text{Na}_v1.7$ and the XEN402 findings support its capacity to inhibit $\text{Na}_v1.7$ mediated pain. These two earlier trials indicated that XEN402 can suppress both inflammatory and neuropathic pain, suggesting that topical XEN402 could have broad utilities for multiple painful conditions.

Dr. Paul Goldberg, Xenon's VP, Clinical added, “This topical product may differentiate itself from other pain treatments in a number of ways. It has an excellent safety profile and the potential to treat both neuropathic and inflammatory pain, and as an ointment, XEN402 may be applied to any anatomical region including the face or flexures. The product could be used both as a monotherapy, and given its negligible systemic exposures, as a safe adjuvant therapy to oral products. We look forward to the ongoing development of this exciting novel product.”

About Xenon Pharmaceuticals Inc.

Xenon is a privately owned, clinical genetics-based drug discovery and development company engaged in developing therapies focusing on novel targets in the areas of pain, cardiometabolic disease and diseases of iron metabolism. Xenon has multiple products in phase 1 and 2 clinical development. For more information, visit the Company's website at www.xenon-pharma.com.

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