



Karuna Therapeutics to Present Data from the Phase 3 EMERGENT-2 Trial of KarXT in Schizophrenia at the 35th European College of Neuropsychopharmacology (ECNP) Congress

October 6, 2022

BOSTON--(BUSINESS WIRE)--Oct. 6, 2022-- Karuna Therapeutics, Inc. (NASDAQ: KRTX), a clinical-stage biopharmaceutical company driven to create and deliver transformative medicines for people living with psychiatric and neurological conditions, today announced that data from the Phase 3 EMERGENT-2 trial of KarXT in schizophrenia will be shared at the 35th European College of Neuropsychopharmacology (ECNP) Congress, to be held October 15-18, 2022, in Vienna, Austria. A poster presentation and symposium will include previously reported efficacy and safety data, as well as new additional safety data from the trial.

"We look forward to presenting additional analysis from the positive Phase 3 EMERGENT-2 trial, which furthers our understanding of the safety and efficacy profile of KarXT, and reinforces its potential as a new and differentiated treatment in schizophrenia," said Stephen Brannan, M.D., chief medical officer of Karuna Therapeutics. "There continues to be a tremendous unmet need among people living with schizophrenia, and we believe that KarXT, with its novel and unique mechanism of action, robust antipsychotic activity and differentiated safety and tolerability profile, has the potential to redefine what successful treatment of schizophrenia looks like."

Details of the poster presentation and symposium are as follows:

Poster Title: Safety and efficacy of KarXT (xanomeline-trospium) in patients with schizophrenia – results from a Phase 3, randomised, double-blind, placebo-controlled trial (EMERGENT-2)

Poster Number: P.0193

Date & Time: Sunday, October 16, 2022, 7:00 – 8:25am ET

Presenter: Christoph U. Correll, M.D., Zucker Hillside Hospital, Northwell Health

Symposium Title: New Medications Symposium: Progress in Drug Development – New Medications and Clinical Trials

Presentation Title: Safety and efficacy of KarXT (xanomeline–trospium) in patients with schizophrenia: results from a phase 3, randomised, double-blind, placebo-controlled trial (EMERGENT-2)

Session Number: S07.05

Date & Time: Sunday, October 16, 2022, 9:30 – 10:50am ET

Presenter: Stephen Brannan, M.D., chief medical officer, Karuna Therapeutics

About KarXT

KarXT (xanomeline-trospium) is an oral, investigational M1/M4-preferring muscarinic agonist in development for the treatment of psychiatric and neurological conditions, including schizophrenia and psychosis in Alzheimer's disease. Comprised of muscarinic agonist xanomeline and muscarinic antagonist trospium, it is designed to preferentially stimulate muscarinic receptors in the central nervous system. KarXT is the first potential medicine of its kind with a truly new and unique dual mechanism that does not rely on the dopaminergic or serotonergic pathway to treat symptoms of serious mental illness. This approach has the potential to provide a differentiated therapy, and, if approved, to beneficially impact the lives of millions of people with serious mental illness.

About Schizophrenia

Schizophrenia is a chronic and often debilitating mental illness that impacts how one thinks, feels, and behaves. It is characterized by positive symptoms (hallucinations and delusions), negative symptoms (difficulty enjoying life and withdrawal from others), and cognitive impairment. Together these symptoms can severely impact quality of life and productivity, with only 10% of people gainfully employed and many struggling to meet adult milestones – such as living independently. The life expectancy of people living with schizophrenia is reduced by 10-20 years compared to the general population. Schizophrenia affects approximately 21 million people worldwide and is most commonly treated with antipsychotics. Unfortunately, many people with schizophrenia continue to experience limited efficacy or problematic side effects while on antipsychotic therapy, and up to 74% of patients discontinue medication before 18 months. When schizophrenia treatment is discontinued, it can lead to impacts on health including relapse, hospitalization, and longer time to remission.

About Karuna Therapeutics

Karuna Therapeutics is a clinical-stage biopharmaceutical company driven to create and deliver transformative medicines for people living with psychiatric and neurological conditions. At Karuna, we understand there is a need for differentiated and more effective treatments that can help patients navigate the challenges presented by serious mental illness. Utilizing our extensive knowledge of neuroscience, we are harnessing the untapped potential of the brain in pursuit of novel pathways to develop medicines that make meaningful differences in peoples' lives. For more information, please visit www.karunatx.com.

Forward-Looking Statements

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, including statements regarding our expectations about the timing of our ongoing and planned clinical trials and regulatory filings, our goals to develop and commercialize our product candidates, our liquidity and capital resources and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms. Forward looking statements are not promises or guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in such forward-looking statements. These factors include risks related to our limited operating history, our ability to obtain necessary funding, our ability to generate positive clinical trial results for our product candidates and other risks inherent in clinical development, the timing and scope of regulatory approvals, changes in laws and regulations to which we are subject, competitive pressures, our ability to identify additional product candidates, risks relating to business interruptions resulting from the coronavirus (COVID-19) pandemic, and other risks set forth under the heading "Risk Factors" of our Annual

Report on Form 10-K for the year ended December 31, 2021. Our actual results could differ materially from the results described in or implied by such forward looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

Views and opinions expressed in this release are those of Karuna Therapeutics and do not necessarily reflect opinions of ECNP.

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