UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 21, 2023

ALTIMMUNE, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-32587**	**20-2726770**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

910 Clopper Road, Suite 201S **Gaithersburg, Maryland**	**20878**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number including area code: (240) 654-1450

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.0001 per share	ALT	The NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

On March 21, 2023, Altimmune, Inc. (the "Company") issued a press release (the "Press Release") announcing the topline results from a Week 24 interim analysis of 160 subjects in its 48-week MOMENTUM Phase 2 obesity trial of pemvidutide along with the results of the 12-week Phase 1b safety trial of pemvidutide in subjects with type 2 diabetes. The Company intends to host a conference call and live webcast to discuss the results on March 21, 2023 at 8:30 a.m. E.T. The Company has made available a slide presentation to accompany the call, a copy of which is being furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibits 99.1 and 99.2 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.2.

Item 8.01 Other Events

On March 21, 2023, the Company announced topline results from a Week 24 interim analysis of 160 subjects in its 48-week MOMENTUM Phase 2 obesity trial of pemvidutide along with the results of the 12-week Phase 1b safety trial of pemvidutide in subjects with type 2 diabetes.

The MOMENTUM Phase 2 obesity trial is being conducted at 30 sites across the U.S., with Dr. Louis Aronne, Professor of Metabolic Research and Professor of Clinical Medicine, Weill Cornell Medicine, a leading authority in obesity and obesity clinical trials, serving as the Principal Investigator. The trial was designed to enroll approximately 320 subjects with obesity or overweight with at least one co-morbidity and without diabetes. Subjects were randomized 1:1:1:1 to 1.2 mg, 1.8 mg, 2.4 mg pemvidutide or placebo administered weekly for 48 weeks in conjunction with diet and exercise. A pre-specified interim analysis was conducted after 160 subjects completed 24 weeks of treatment. Subjects in this interim analysis had a demographic composition similar to the full study population previously announced, with a median age of approximately 48 years, a median body mass index of approximately 36 kg/m^2, and a median body weight of approximately 100 kg. Approximately 75% of subjects were females and 20% were of Hispanic ethnicity.

At Week 24, subjects receiving pemvidutide achieved mean weight losses of 7.3%, 9.4% and 10.7% at the 1.2 mg, 1.8 mg, and 2.4 mg doses, respectively, with the placebo group experiencing a mean weight loss of 1.0% ($p < 0.001$ at all three doses vs placebo, efficacy estimand using a mixed model of repeated measures (MMRM) analysis). An impact of baseline body weight was observed, where subjects with baseline body weight less than or equal to 115 kg (75% of the study population) achieved mean weight losses of 8.2%, 10.6%, 11.9% and 0.8% at the 1.2 mg, 1.8 mg, 2.4 mg and placebo groups, respectively ($p < 0.001$ at all three doses vs placebo). Approximately 50% of subjects achieved 10% or more weight loss and approximately 20% of subjects achieved 15% or more weight loss at Week 24 at the 1.8 mg and 2.4 mg doses. Robust reductions in waist circumference (a measure of visceral fat) and serum lipids were also observed, and clinically meaningful reductions in blood pressure were achieved without significant increases in heart rate. Glucose homeostasis was also maintained, with no significant changes in fasting glucose or HbA1c.

Regarding safety, upper gastrointestinal (GI) events of nausea and vomiting comprised the majority of adverse events (AEs). These events were predominantly mild and moderate in severity, dose-related and similar in frequency to those observed in prior trials of pemvidutide. Rates of lower GI AEs including diarrhea and constipation were notably low. This AE profile was observed in the absence of dose titration at the 1.2 mg and 1.8 mg doses and with a limited 4-week dose titration at the 2.4 mg dose. One subject (2.4%) experienced a serious adverse event of nausea and vomiting requiring rehydration at the 2.4 mg dose. Treatment discontinuation rates were 28.2 % in subjects receiving placebo and 24.0 % in subjects receiving pemvidutide. The majority of placebo discontinuations were due to withdrawal of consent, while approximately half of the withdrawals across the pemvidutide dose groups were attributed to GI AEs. These discontinuations occurred almost entirely in the first 16 weeks of treatment. The protocol did not allow for dose reduction due to intolerability as employed in other incretin trials.

On March 21, 2023, the Company also announced the results of the 12-week Phase 1b safety trial of pemvidutide in subjects with type 2 diabetes. The Phase 1b trial, which was conducted to evaluate the safety profile of pemvidutide in overweight and obese subjects with type 2 diabetes, was comprised of 54 subjects randomized 1:1:1:1 to 1.2 mg, 1.8 mg, 2.4 mg pemvidutide or placebo administered weekly for 12 weeks. No caloric restrictions or lifestyle interventions were

employed. Subjects were required to be 18-65 years of age with BMI ≥ 28 kg/m^2 and type 2 diabetes on a stable regimen of diet and exercise, metformin with absent or mild GI symptoms, or SGLT-2 therapy for at least 3 months.

Subjects receiving pemvidutide achieved mean weight losses of 4.4%, 6.1% and 7.7% at the 1.2 mg, 1.8 mg, and 2.4 mg doses, respectively, over only 12 weeks of treatment, with the placebo group experiencing a mean weight gain of 0.8% (efficacy estimand using MMRM analysis).

Glucose homeostasis was maintained throughout the 12 weeks of treatment, with no significant changes in fasting glucose or HbA1c and no hyperglycemic AEs. No SAEs were observed in patients treated with pemvidutide. Rates of GI AEs were low, and there were no AEs leading to study discontinuation.

A copy of the Press Release is attached hereto as Exhibits 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

No.	Description
99.1	Press Release of Altimmune, Inc. dated March 21, 2023
99.2	Slide Presentation of Altimmune, Inc. dated March 21, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALTIMMUNE, INC.

By: /s/ Richard Eisenstadt
Name: Richard Eisenstadt
Title: Chief Financial Officer

Dated: March 21, 2023

Exhibit 99.1

Altimmune Announces Positive Results from Week 24 Interim Analysis of Pemvidutide MOMENTUM Phase 2 Obesity Trial and 12-Week Phase 1b Type 2 Diabetes Safety Trial

MOMENTUM Phase 2 Obesity Trial (Week 24 Interim Analysis of 160 Subjects)

- *Mean weight loss of 10.7% (placebo-adjusted 9.7%) at 2.4 mg dose at Week 24*
- *Mean weight loss of 11.9% (placebo-adjusted 11.1%) in subjects weighing 115 kg or less at baseline at 2.4 mg dose at Week 24*
- *Approximately 50% of subjects achieved 10% or more weight loss and approximately 20% of subjects achieved 15% or more weight loss at the 1.8 mg and 2.4 mg doses at Week 24*
- *Robust reductions in waist circumference, serum lipids and blood pressure without meaningful increases in heart rate*
- *Rates of gastrointestinal (GI) adverse events (AEs) similar to earlier pemvidutide trials*

Phase 1b Type 2 Diabetes Safety Trial (Week 12 End-of-Study Analysis)

- *7.7% (placebo-adjusted 8.5%) weight loss at 2.4 mg dose at Week 12*
- *Glycemic homeostasis maintained, with no significant changes in fasting glucose or HbA1c, and no hyperglycemia AEs*
- *Excellent tolerability with low rates of gastrointestinal AEs*

Altimmune to host conference call today at 8:30 am ET

GAITHERSBURG, MD, -- March 21, 2023 -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company (the "Company"), today announced topline results from a Week 24 interim analysis of 160 subjects in its 48-week MOMENTUM Phase 2 obesity trial of pemvidutide along with the results of the 12-week Phase 1b safety trial of pemvidutide in subjects with obesity or overweight and type 2 diabetes.

MOMENTUM Phase 2 Obesity Trial – Week 24 Interim Analysis

The MOMENTUM Phase 2 obesity trial is being conducted at 30 sites across the U.S., with Dr. Louis Aronne, Professor of Metabolic Research and Professor of Clinical Medicine, Weill Cornell Medicine, a leading authority in obesity and obesity clinical trials, serving as the Principal Investigator. The trial was designed to enroll approximately 320 subjects with obesity or overweight with at least one co-morbidity and without diabetes. Subjects were randomized 1:1:1:1 to 1.2 mg, 1.8 mg, 2.4 mg pemvidutide or placebo

administered weekly for 48 weeks in conjunction with diet and exercise. A pre-specified interim analysis was conducted after 160 subjects completed 24 weeks of treatment. Subjects in the interim analysis had a demographic composition similar to the full study population previously announced, with a median age of approximately 48 years, a median body mass index of approximately 36 kg/m^2, and a median body weight of approximately 100 kg. Approximately 75% of subjects were female, and approximately 20% of subjects were of Hispanic ethnicity.

At Week 24, subjects receiving pemvidutide achieved mean weight losses of 7.3%, 9.4% and 10.7% at the 1.2 mg, 1.8 mg, and 2.4 mg doses, respectively, with the placebo group experiencing a mean weight loss of 1.0% ($p < 0.001$ at all three doses vs placebo, efficacy estimand using a mixed model of repeated measures [MMRM] analysis). An impact of baseline body weight was observed, where subjects with baseline body weight less than or equal to 115 kg (75% of the study population) achieved mean weight losses of 8.2%, 10.6%, 11.9% and 0.8% at the 1.2 mg, 1.8 mg, 2.4 mg and placebo groups, respectively ($p < 0.001$ at all three doses vs placebo). Approximately 50% of subjects achieved 10% or more weight loss and approximately 20% of subjects achieved 15% or more weight loss at Week 24 at the 1.8 mg and 2.4 mg doses. Robust reductions in waist circumference (a measure of visceral fat) and serum lipids were also observed, and clinically meaningful reductions in blood pressure were achieved without meaningful increases in heart rate. Glucose homeostasis was also maintained, with no significant changes in fasting glucose or HbA1c.

Regarding safety, upper GI events of nausea and vomiting comprised the majority of AEs. These events were predominantly mild and moderate in severity, dose-related and similar in frequency to those observed in prior trials of pemvidutide. Rates of lower GI AEs including diarrhea and constipation were notably low. This AE profile was observed in the absence of dose titration at the 1.2 mg and 1.8 mg doses and with a limited 4-week dose titration at the 2.4 mg dose. One subject (2.4%) experienced a serious adverse event of nausea and vomiting requiring rehydration at the 2.4 mg dose. Treatment discontinuation rates were 28.2 % in subjects receiving placebo and 24.0 % in subjects receiving pemvidutide. The majority of placebo discontinuations were due to withdrawal of consent, while approximately half of the withdrawals across the pemvidutide dose groups were attributed to GI AEs. These discontinuations occurred almost entirely in the first 16 weeks of treatment. The protocol did not allow for dose reduction due to intolerability as employed in other incretin trials.

“The weight loss achieved was impressive and bodes well for the effects that could be achieved at the completion of 48 weeks of therapy,” said Louis Aronne, M.D., Sanford I. Weill Professor of Metabolic Research and Professor of Clinical Medicine, Weill Cornell Medicine, and a paid scientific advisory board member for Altimmune, Inc. “I believe that the reductions in total and LDL cholesterol, blood pressure and waist circumference have the potential to be compelling product attributes, if approved, for patients with risk factors for cardiovascular disease. The impact of baseline weight, which was likewise observed with semaglutide above 115 kg, suggests that higher doses could be an effective strategy in the population with more severe degrees of obesity.”

"We regard these results as extremely promising," said Vipin K. Garg, Ph.D., President and Chief Executive Officer of Altimmune. "The ability to achieve robust reductions in body weight, waist circumference, blood pressure, and serum lipids, together with the previously demonstrated best-in-class effects on liver fat reduction, suggest that pemvidutide has the potential to be an important treatment option for patients with obesity, especially those who are at risk for liver disease, dyslipidemia and related conditions." Dr. Garg added, "We believe that the 1.2 mg and 1.8 mg doses used without dose titration would be attractive options for primary care physicians and that we have the opportunity to improve further upon the profile of pemvidutide by utilizing higher doses in patients with more severe degrees of obesity, by allowing dose reduction and by employing a more prolonged titration for doses higher than 1.8 mg in our future trials. We look forward to completing our 48-week MOMENTUM obesity trial in the fourth quarter of 2023 and initiating a Phase 2 biopsy NASH trial in mid-2023."

MOMENTUM Week 24 Interim Analysis—Summary of Efficacy Findings

Primary Endpoint: Body weight		**Placebo (n=39)**	**1.2 mg (n=40)**	**1.8 mg (n=40)**	**2.4 mg (n=41)**
Δ Body weight, all subjects	%, LSM (SE)[1]	-1.0 (0.8)	-7.3 (0.8)***	-9.4 (0.8)***	-10.7 (0.9)***
Impact of Baseline Body Weight on Efficacy		**Placebo (n=28)**	**1.2 mg (n=30)**	**1.8 mg (n=31)**	**2.4 mg (n=31)**
Δ Body weight, subjects with baseline weight ≤ 115 kg	%, LSM (SE)[1]	-0.8 (1.0)	-8.2 (1.1)***	-10.6(1.1)***	-11.9 (1.1)***

Responder Analyses		**Placebo (n=28)**	**1.2 mg (n=33)**	**1.8 mg (n=33)**	**2.4 mg (n=26)**
% Subjects w/ ≥5% weight loss	%	25.0%	66.7%**	66.7%***	84.6%****
% Subjects w/ ≥10% weight loss	%	0.0%	30.3%**	48.5%****	50.0%****
% Subjects w/ ≥15% weight loss	%	0.0%	6.1%	18.2%*	23.1%*

Secondary Endpoints		**Placebo (n=39)**	**1.2 mg (n=40)**	**1.8 mg (n=40)**	**2.4 mg (n=41)**
Δ Waist circumference	cm, LSM (SE)[1]	-4.0 (1.5)	-8.2 (1.5)**	-8.8 (1.5)***	-10.2 (1.6)***
Δ Total cholesterol	mg/dl. mean (SE)[2]	-2.5 (4.7)	-13.0 (4.7)**	-14.5 (4.9)***	-16.5 (5.1)***
Δ LDL cholesterol		-1.1 (7.9)	-5.5 (7.9)	-10.3 (8.3)	-12.7 (8.5)
Δ Triglycerides		-3.3 (9.4)	-25.1 (9.6)**	-14.4 (9.9)	-25.0 (10.3)**
Δ Systolic BP	mm Hg, LSM (SE)[1]	0.5 (2.6)	-2.9 (2.5)	-3.1 (2.7)	-5.5 (2.8)
Δ Diastolic BP		0.5 (1.6)	-0.1 (1.5)	-1.4 (1.6)	-1.8 (1.7)
Δ Heart rate	bpm, LSM (SE)[1]	-2.4 (1.9)	0.0 (1.8)	1.0 (1.9)	0.6 (2.0)

[1] MMRM, [2]ANCOVA, *p < .05; ** p < 0.05, *** p < 0.001, ****p < 0.0001 compared with placebo

MOMENTUM Week 24 Interim Analysis—Summary of Safety Findings

		Placebo (n=39)	1.2 mg (n=40)	1.8 mg (n=40)	2.4 mg (n=41)
Adverse events (AEs)					
Serious AEs	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (2.4%)[1]
Discontinuations due to AE	n (%)	1 (2.6%)	3 (7.5%)	4 (10.0%)	11 (26.8%)
Gastrointestinal AEs					
Nausea AEs	Mild, n (%)	2 (5.1%)	5 (12.5%)	9 (22.5%)	12 (29.3%)
	Moderate, n (%)	0 (0.0%)	3 (7.5%)	13 (32.5%)	9 (22.0%)
	Severe, n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (2.4%)
Vomiting AEs	Mild, n (%)	0 (0.0%)	0 (0.0%)	2 (5.0%)	5 (12.2%)
	Moderate, n (%)	0 (0.0%)	2 (5.0%)	3 (7.5%)	4 (9.8%)
	Severe, n (%)	0 (0.0%)	0 (0.0%)	1 (2.5%)	1 (2.4%)
Diarrhea AEs	Mild, n (%)	0 (0.0%)	3 (7.5%)	2 (5.0%)	4 (9.8%)
	Moderate, n (%)	2 (5.1%)	0 (0.0%)	0 (0.0%)	2 (4.9%)
Constipation AEs	Mild, n (%)	0 (0.0%)	3 (7.5%)	1 (2.5%)	5 (12.2%)
	Moderate, n (%)	2 (5.1%)	2 (5.0%)	1 (2.5%)	1 (2.4%)
Glycemic Control					
Fasting glucose					
Baseline, mg/dL	mean (SD)	96.1 (9.8)	97.0 (12.2)	103.1 (12.1)	100.3 (12.9)
Week 24, mg/dL	mean (SD)	97.7 (11.4)	96.0 (11.2)	103.9 (14.4)	102.5 (18.4)
HbA1c					
Baseline, %	mean (SD)	5.5 (0.4)	5.6 (0.3)	5.5 (0.4)	5.5 (0.4)
Week 24, %	mean (SD)	5.5 (0.3)	5.5 (0.3)	5.6 (0.5)	5.6 (0.5)

[1] Rehydration for nausea and vomiting

Phase 1b Type 2 Diabetes Safety Trial

The Phase 1b trial, which was conducted to evaluate the safety profile of pemvidutide in subjects with overweight or obesity and type 2 diabetes, was comprised of 54 subjects randomized 1:1:1:1 to 1.2 mg, 1.8 mg, 2.4 mg pemvidutide or placebo administered weekly for 12 weeks. No caloric restrictions or lifestyle interventions were employed. Subjects were required to be 18-65 years of age with BMI ≥ 28 kg/m^2 and type 2 diabetes on a stable regimen of diet and exercise, metformin with absent or mild GI symptoms, or SGLT-2 therapy for at least 3 months.

Subjects receiving pemvidutide achieved mean weight losses of 4.4%, 6.1% and 7.7% at the 1.2 mg, 1.8 mg, and 2.4 mg doses, respectively, over only 12 weeks of treatment, with the placebo group experiencing a mean weight gain of 0.8% (efficacy estimand using MMRM analysis).

Glucose homeostasis was maintained throughout the 12 weeks of treatment, with no significant changes in fasting glucose or HbA1c and no hyperglycemic AEs. No SAEs were observed in patients treated with pemvidutide. Rates of GI AEs were low, and there were no AEs leading to study discontinuation.

Phase 1b Type 2 Diabetes Safety Trial—Summary of Efficacy Findings

Body weight		**Placebo (n=14)**	**1.2 mg (n=14)**	**1.8 mg (n=13)**	**2.4 mg (n=13)**
Δ Body weight, all subjects	%, LSM (SE)[1]	+0.8 (0.7)	-4.4 (1.1)***	-6.1 (1.6)***	-7.7 (1.4)***

[1] MMRM, *** p < 0.001 compared with placebo

Phase 1b Type 2 Diabetes Safety Trial—Summary of Safety Findings

		Placebo (n=14)	**1.2 mg (n=14)**	**1.8 mg (n=13)**	**2.4 mg (n=13)**
Glycemic Control					
Fasting glucose					
Baseline, mg/dL	mean (SD)	140.9 (41.6)	132.6 (25.0)	124.9 (31.0)	128.2 (22.8)
Week 24, mg/dL	mean (SD)	140.4 (45.4)	132.0 (32.8)	126.2 (15.7)	140.6 (28.7)
HbA1c					
Baseline, %	mean (SD)	6.6 (1.3)	6.5 (1.0)	6.6 (0.7)	6.9 (0.7)
Week 24, %	mean (SD)	7.0 (1.4)	6.5 (0.5)	6.7 (0.8)	7.0 (0.6)
Adverse events (AEs)					
Serious AEs	n (%)	1 (7.1%)[2]	0 (0.0%)	0 (0.0%)	0 (0.0%)
Discontinuations due to AE	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Hyperglycemia AEs	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Gastrointestinal AEs					
Nausea AEs	Mild, n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	2 (15.4%)
	Moderate, n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (7.7%)
Vomiting AEs	Mild, n (%)	0 (0.0%)	0 (0.0%)	1 (7.7%)	1 (7.7%)
	Moderate, n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Diarrhea AEs	Mild, n (%)	0 (0.0%)	0 (0.0%)	1 (7.7%)	0 (0.0%)
	Moderate, n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Constipation AEs	Mild, n (%)	1 (7.1%)	0 (0.0%)	0 (0.0%)	2 (15.4%)
	Moderate, n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)

[2] Cervical radiculopathy

About Pemvidutide
Pemvidutide is a novel, investigational, peptide-based GLP-1/glucagon dual receptor agonist in development for the treatment of obesity and NASH. Activation of the GLP-1 and glucagon receptors is believed to mimic the complementary effects of diet and exercise on weight loss, with GLP-1 suppressing appetite and glucagon increasing energy expenditure. Glucagon is also recognized as having direct effects on hepatic fat metabolism, leading to rapid reductions in levels of liver fat. Pemvidutide incorporates the EuPort™ domain, a proprietary technology that increases its serum half-life for weekly dosing while likely slowing the entry of pemvidutide into the bloodstream, which may improve its tolerability.

Conference Call Information
Altimmune management will host a conference call and webcast with a slide presentation presented by Dr. Scott Harris, Chief Medical Officer, and Dr. Louis Aronne, Principal Investigator, beginning at 8:30 am E.T. today. Following the conclusion of the call, the webcast will be available for replay on the Investor Relations page of the Company's website at www.altimmune.com. The Company has used, and intends to continue to use, the IR portion of its website as a means of disclosing material non-public information and for complying with disclosure obligations under Regulation FD.

Conference Call Details:

Date:	Tuesday, March 21
Time:	8:30 am Eastern Time
Webcast:	To listen, the conference call will be webcast live on Altimmune's Investor Relations website at https://ir.altimmune.com/investors.
Dial-in	To participate or dial-in, register here to receive the dial-in numbers and unique PIN to access the call.

About Altimmune
Altimmune is a clinical-stage biopharmaceutical company focused on the development of novel peptide-based therapeutics for the treatment of obesity and liver diseases. The Company's lead product candidate, pemvidutide (formerly ALT-801), is a GLP-1/glucagon dual receptor agonist that is being developed for the treatment of obesity and NASH. In addition, Altimmune is developing HepTcell™, an immunotherapeutic designed to achieve a functional cure for chronic hepatitis B. For more information, please visit www.altimmune.com.

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Follow @AltimmuneInc on Twitter

Forward-Looking Statement

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the timing of key milestones for the Company's clinical assets, such as the completion of the Company's 48-week MOMENTUM obesity trial and initiation of the Phase 2 biopsy NASH trial of pemvidutide, and the prospects for regulatory approval, commercializing or selling any product or drug

candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words “may,” “could,” “should,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “look forward,” “plan,” “potential,” “predict” and similar expressions and their variants, as they relate to the Company may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: potential impacts such as delays in regulatory review, manufacturing and supply chain interruptions, access to clinical sites, enrollment, adverse effects on healthcare systems and disruption of the global economy; the impact of base line characteristics, such as body weight, and demographics on the success of future trials; the reliability of the results of trials relating to human safety and possible adverse effects resulting from the administration of the Company’s product candidates; the Company’s ability to manufacture clinical trial materials on the timelines anticipated; and the success of future product advancements, including the success of future clinical trials. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company’s filings with the U.S. Securities and Exchange Commission (the “SEC”), including under the heading “Risk Factors” in the Company’s annual report on Form 10-K for the most recent fiscal year and the Company’s other filings with the SEC, which are available at www.sec.gov.

Investor & Media Contacts:

Rich Eisenstadt
Chief Financial Officer
Phone: 240-654-1450
reisenstadt@altimmune.com

MOMENTUM—Pemvidutide Phase 2 Obesity Trial

Week 24 Interim Analysis

M. Scott Harris, MD, Chief Medical Officer

Louis Aronne, MD, Principal Investigator
Sanford I. Weill Professor of Metabolic Research
Professor of Clinical Medicine, Weill Cornell Medicine

21 March 2023

altimmune | NASDAQ: ALT

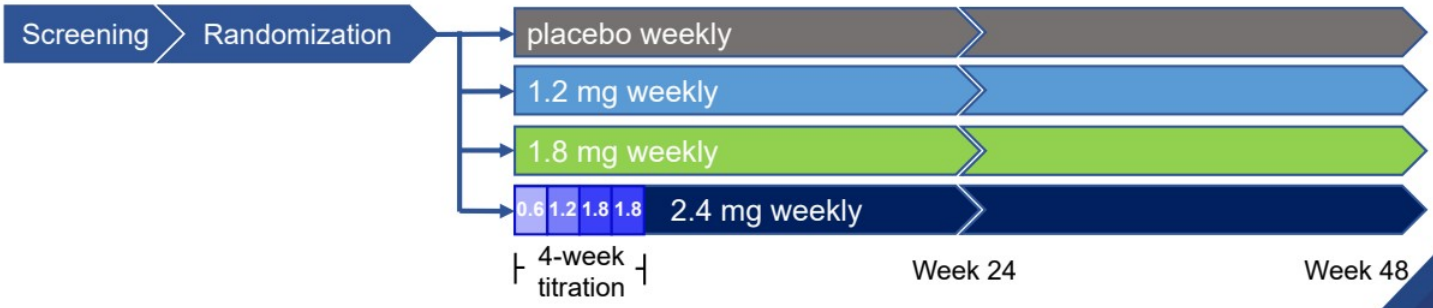
Forward-looking statements

Safe-Harbor Statement

This presentation has been prepared by Altimmune, Inc. ("we," "us," "our," "Altimmune" or the "Company") and includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the timing of key milestones for our clinical assets, the timing of the Phase 2 obesity clinical trial of pemvidutide, the performance of our drug candidates in ongoing and future clinical trials and the prospects for regulatory approval commercializing or selling any product or drug candidates. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to the Company may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties including risks such as delays in regulatory review, manufacturing and supply chain interruptions, access to clinical sites, enrollment, adverse effects on healthcare systems and disruption of the global economy; the impact subject baseline characteristics, including body weight, on the success of future trials; the reliability of the results of studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates; the Company's ability to manufacture clinical trial materials on the timelines anticipated; and the success of future product advancements, including the success of future clinical trials. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's latest annual report on Form 10-K and our other filings with the SEC, which are available at www.sec.gov.

MOMENTUM Trial Design

- Phase 2, 48-week trial of pemvidutide in approx 320 subjects with overweight or obes
- Randomized 1:1:1:1 to 1 of 4 treatment arms, stratified by sex and baseline BMI, with standard lifestyle interventions
- No or rapid (4 week) dose titration; dose reduction due to intolerability was not allow
- A pre-specified 24-week interim analysis was performed on 160 subjects



Study Population—Key Eligibility Criteria

- **Men and women ages 18-75 years**
- **BMI ≥ 30 kg/m^2 or BMI ≥ 27 kg/m^2 with at least one obesity-related comorbidity**
  - History of cardiovascular disease
  - Hypertension
  - Dyslipidemia
  - Pre-diabetes
  - Obstructive sleep apnea
- **Non-diabetes: HbA1c ≤ 6.5% and fasting glucose ≤ 125 mg/dL**
- **At least one unsuccessful weight loss attempt**
- **A minimum of approximately 25% of subjects were to be male**

Study Endpoints

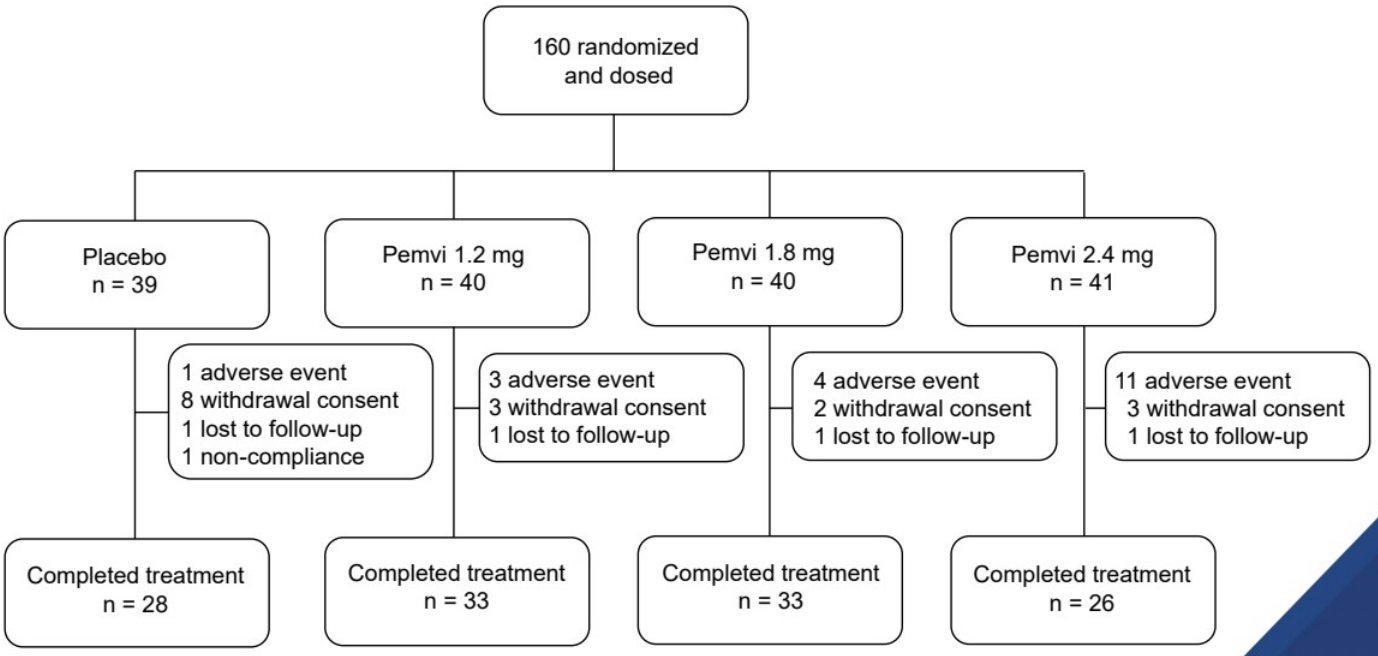
Efficacy

- **Primary Endpoint:**
  - Relative change from baseline in body weight (%)
- **Key Secondary Endpoints:**
  - Proportions (%) of subjects achieving weight loss of ≥ 5%, ≥ 10% and ≥ 15% body weight
  - Change from baseline in waist circumference, serum lipids, blood pressure

Safety

- **Adverse events (AEs)**
  - Serious and severe AEs
  - AEs leading to discontinuation
  - Gastrointestinal (GI) AEs
- **Heart Rate**
- **Glucose homeostasis**

Disposition of Subjects in Interim Analysis

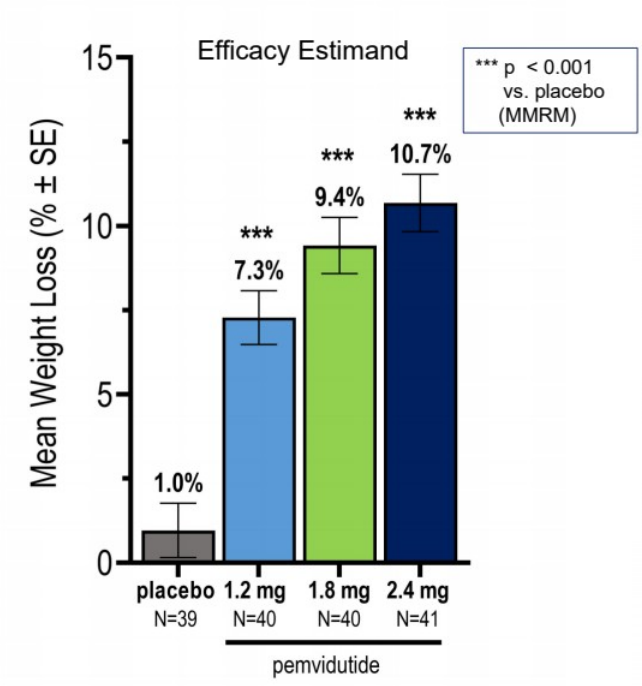


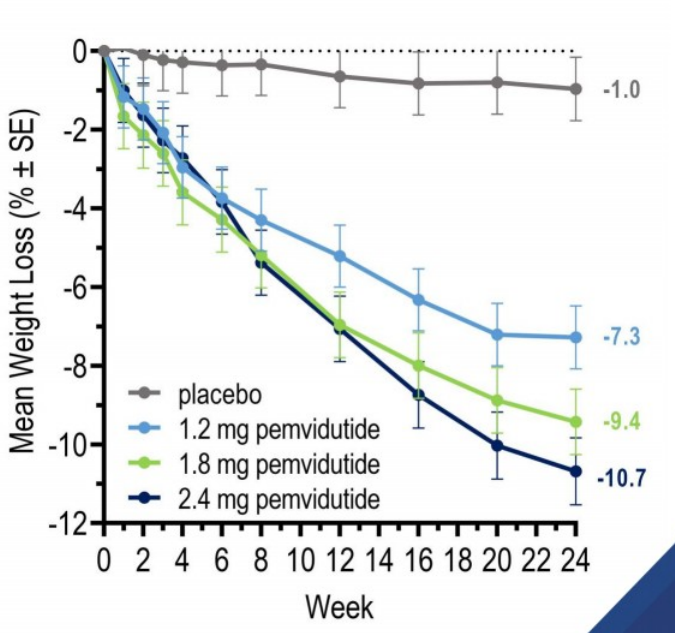
Baseline Characteristics of Subjects in Interim Analysis

Characteristic		Treatment			
		Placebo (n = 39)	1.2 mg (n=40)	1.8 mg (n=40)	2.4 mg (n=41)
Age, years	mean (SD)	46.7 (14.2)	46.5 (12.0)	49.5 (13.5)	48.2 (13.4)
Gender	female, n (%)	30 (76.9%)	31 (77.5%)	30 (75.0%)	31 (75.6%)
Race	white, n (%)	31 (79.5%)	36 (90.0%)	35 (87.5%)	34 (82.9%)
	Black or African-American	6 (15.4%)	2 (5.0%)	4 (10.0%)	7 (17.1%)
	Asian	2 (5.1%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
	other, n (%)	0 (0.0%)	2 (5.0%)	1 (2.5%)	0 (0.0%)
Ethnicity	Hispanic, n (%)	8 (20.5%)	10 (25.0%)	5 (12.5%)	9 (22.0%)
	not Hispanic, n (%)	31 (79.5%)	28 (70.0%)	34 (85.0%)	32 (78.0%)
	not reported, n (%)	0 (0.0%)	2 (5.0%)	1 (2.5%)	0 (0.0%)
BMI, kg/m^2	mean (SD)	37.8 (7.9)	37.1 (5.9)	36.0 (5.4)	36.0 (5.5)
Body weight, kg	mean (SD)	105.4 (24.8)	104.8 (24.0)	100.0 (20.4)	102.1 (17.7)
Blood pressure, mm Hg	systolic, mean (SD)	121.5 (13.0)	121.0 (12.2)	126.2 (12.6)	125.5 (13.7)
	diastolic, mean (SD)	75.4 (9.3)	77.4 (7.0)	79.2 (7.7)	80.3 (7.9)

Substantial Weight Loss Through Week 24

INTERIM DATA DEMONSTRATES PROMISING WEIGHT LOSS TRENDS

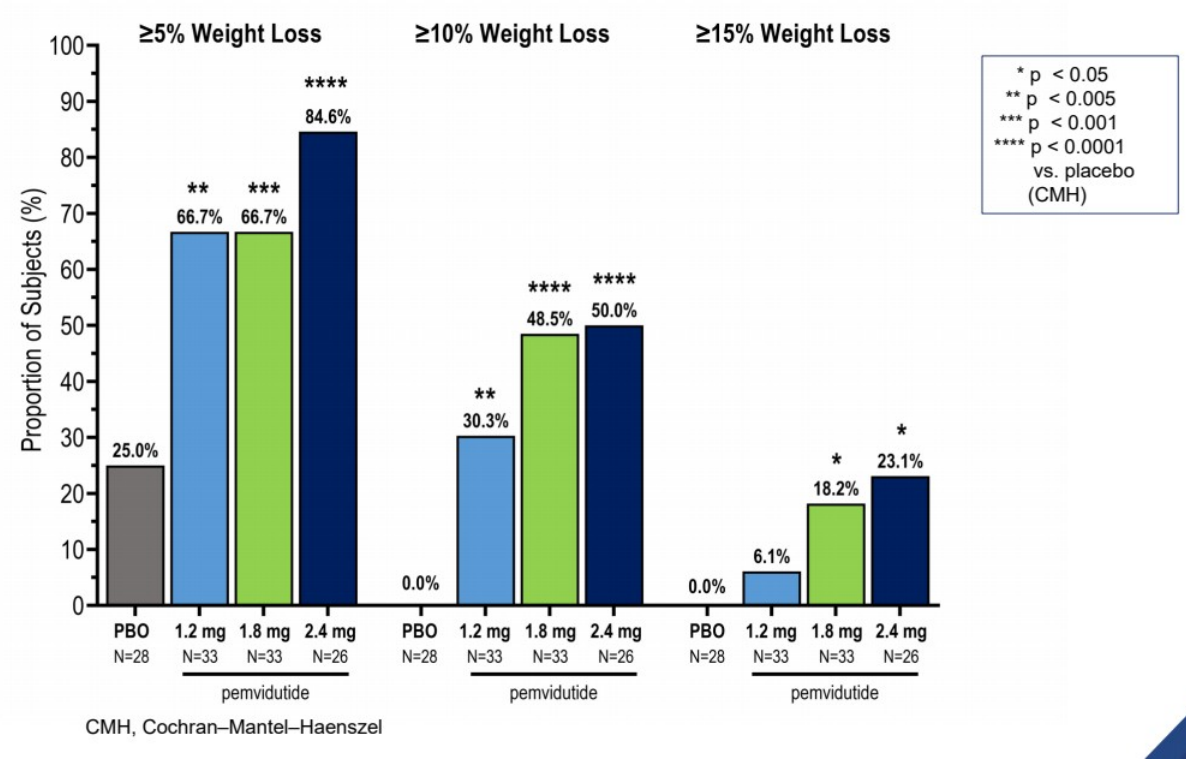




MMRM, mixed model for repeated measures

Weight Loss Responder Analysis at Week 24

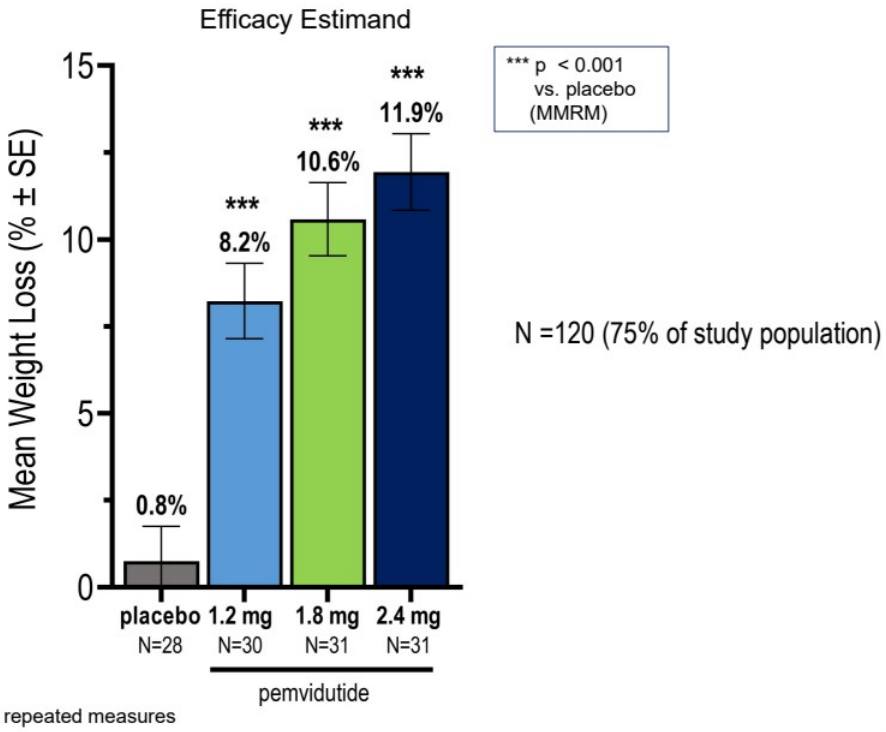
50% OF SUBJECTS LOST 10% BODY WEIGHT AT 24 WEEKS



CMH, Cochran–Mantel–Haenszel

Impact of Baseline Body Weight on Efficacy

GREATER MEAN WEIGHT LOSS IN SUBJECTS WITH BASELINE BODY WEIGHT ≤115 kg

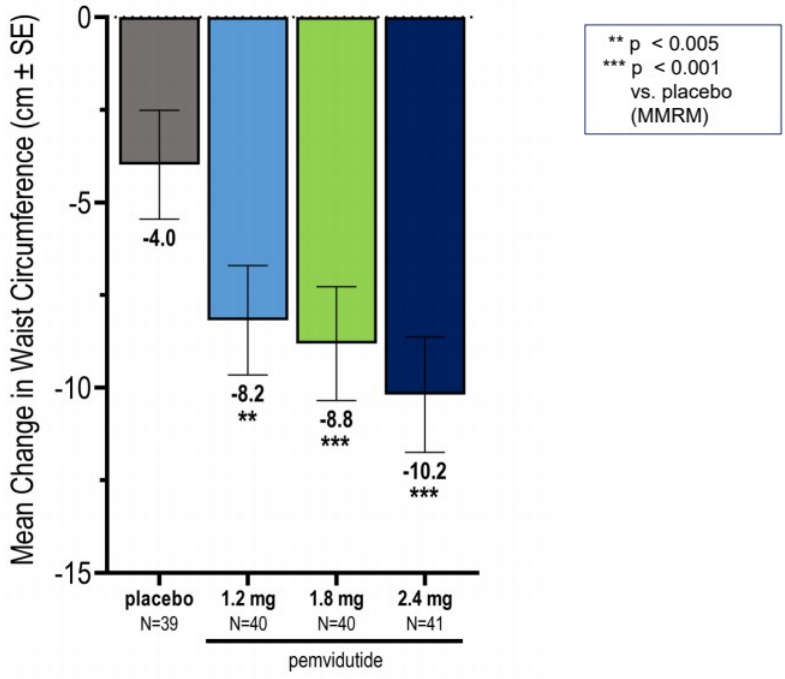


N =120 (75% of study population)

MMRM, mixed model for repeated measures

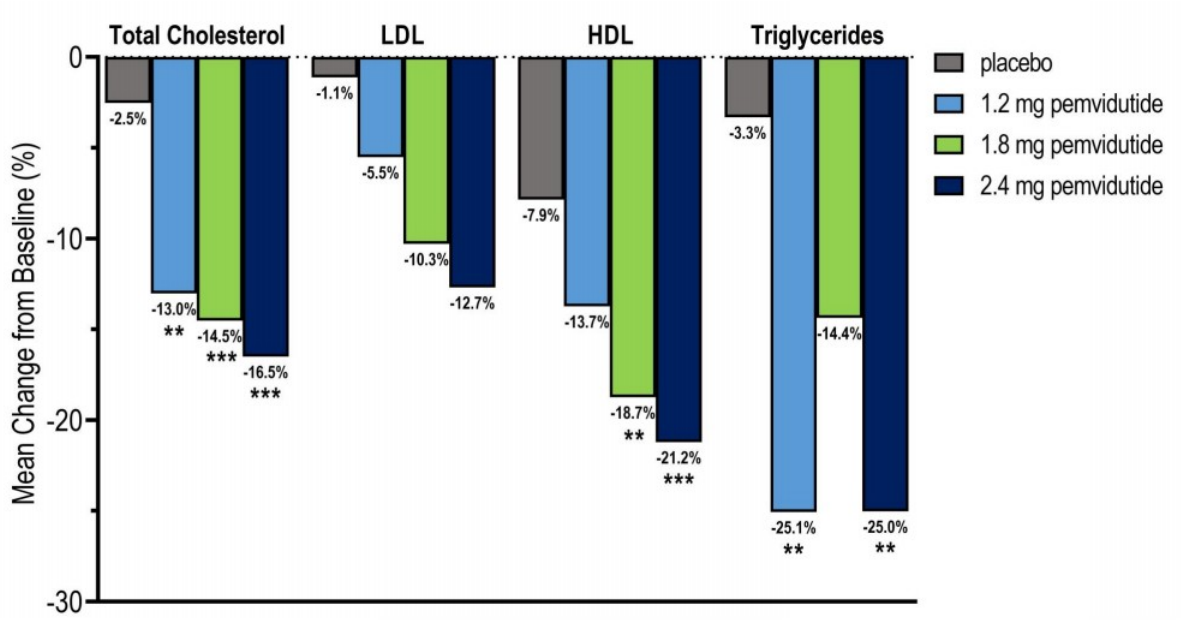
Significant Reductions in Waist Circumference at Week 24

REDUCTIONS IN CENTRAL OBESITY—A MARKER FOR VISCERAL FAT



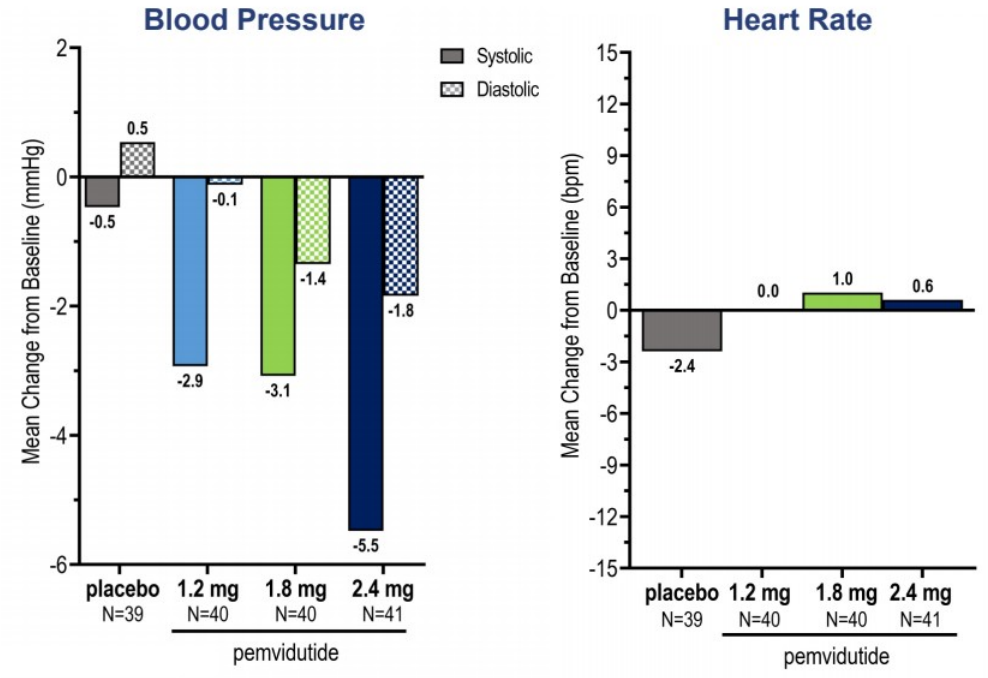
MMRM, mixed model for repeated measures

Robust Reduction in Serum Lipids at Week 24



ANCOVA, analysis of covariance

Improvements in Blood Pressure without Meaningful Changes in Heart Rate Through Week 24



MMRM, mixed model for repeated measures

Safety Overview—AEs Through Week 24

Characteristic		Treatment			
		Placebo (n = 39)	1.2 mg (n=40)	1.8 mg (n=40)	2.4 mg (n=41)
Serious adverse events	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (2.4%)[1]
AEs leading to treatment discontinuation	n (%)	1 (2.6%)	3 (7.5%)	4 (10.0%)	11 (26.8%)
Gastrointestinal AEs					
Nausea					
Mild	n (%)	2 (5.1%)	5 (12.5%)	9 (22.5%)	12 (29.3%)
Moderate	n (%)	0 (0.0%)	3 (7.5%)	13 (32.5%)	9 (22.0%)
Severe	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (2.4%)
Vomiting					
Mild	n (%)	0 (0.0%)	0 (0.0%)	2 (5.0%)	5 (12.2%)
Moderate	n (%)	0 (0.0%)	2 (5.0%)	3 (7.5%)	4 (9.8%)
Severe	n (%)	0 (0.0%)	0 (0.0%)	1 (2.5%)	1 (2.4%)
Diarrhea					
Mild	n (%)	0 (0.0%)	3 (7.5%)	2 (5.0%)	4 (9.8%)
Moderate	n (%)	2 (5.1%)	0 (0.0%)	0 (0.0%)	2 (4.9%)
Constipation					
Mild	n (%)	0 (0.0%)	3 (7.5%)	1 (2.5%)	5 (12.2%)
Moderate	n (%)	2 (5.1%)	2 (5.0%)	1 (2.5%)	1 (2.4%)

[1]Rehydration for nausea and vomiting

Glucose Homeostasis Maintained Through Week 24

Characteristic		Treatment			
		Placebo (n = 39)	1.2 mg (n=40)	1.8 mg (n=40)	2.4 mg (n=41)
ALL SUBJECTS					
Fasting glucose					
Baseline, mg/dL	mean (SD)	96.1 (9.8)	97.0 (12.2)	103.1 (12.1)	100.3 (12.9)
Week 24, mg/dL	mean (SD)	97.7 (11.4)	96.0 (11.2)	103.9 (14.4)	102.5 (18.4)
HbA1c					
Baseline, %	mean (SD)	5.5 (0.4)	5.6 (0.3)	5.5 (0.4)	5.5 (0.4)
Week 24, %	mean (SD)	5.5 (0.3)	5.5 (0.3)	5.6 (0.5)	5.6 (0.5)

Summary and Conclusions

Efficacy

- 10.7% and 9.4% (placebo-adjusted: 9.7% and 8.4%) weight loss at 2.4 mg and 1.8 mg through Week 2
- 11.9% and 10.6% (placebo-adjusted:11.1% and 9.8%) weight loss at 2.4 mg and 1.8 mg through Week in subjects with baseline body weight ≤ 115 kg
- Approximately 50% of subjects lost 10% or more of body weight and approximately 20% of subjects los 15% or more body weight at 2.4 mg and 1.8 mg through Week 24
- Robust reductions in waist circumference, serum lipids and blood pressure

Safety and tolerability

- Gastrointestinal AE rates similar to earlier pemvidutide trials and to other incretin-based agents
- AE discontinuation rates at 2.4 mg dose - potentially mitigated by dose reduction and more extended dose titration
- No meaningful increases in heart rate
- Glucose homeostasis maintained


12-Week Phase 1b Trial of Pemvidutide in Subjects with Obesity or Overweight and Type 2 Diabetes
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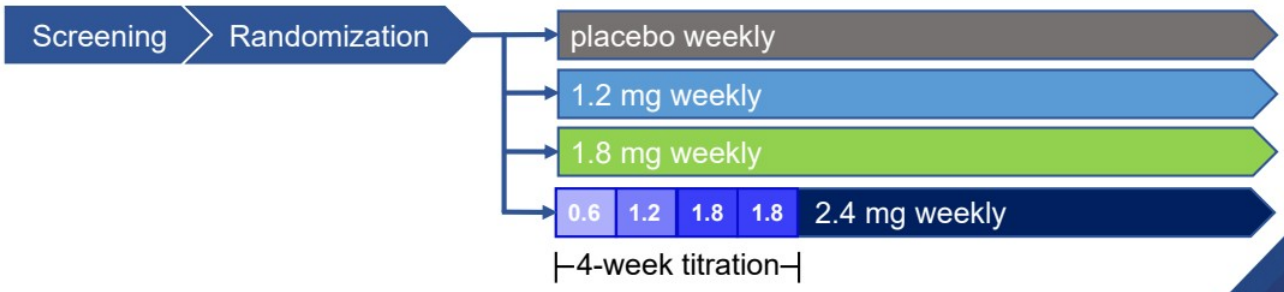
Pemvidutide Phase 1b Type 2 Diabetes Safety Trial

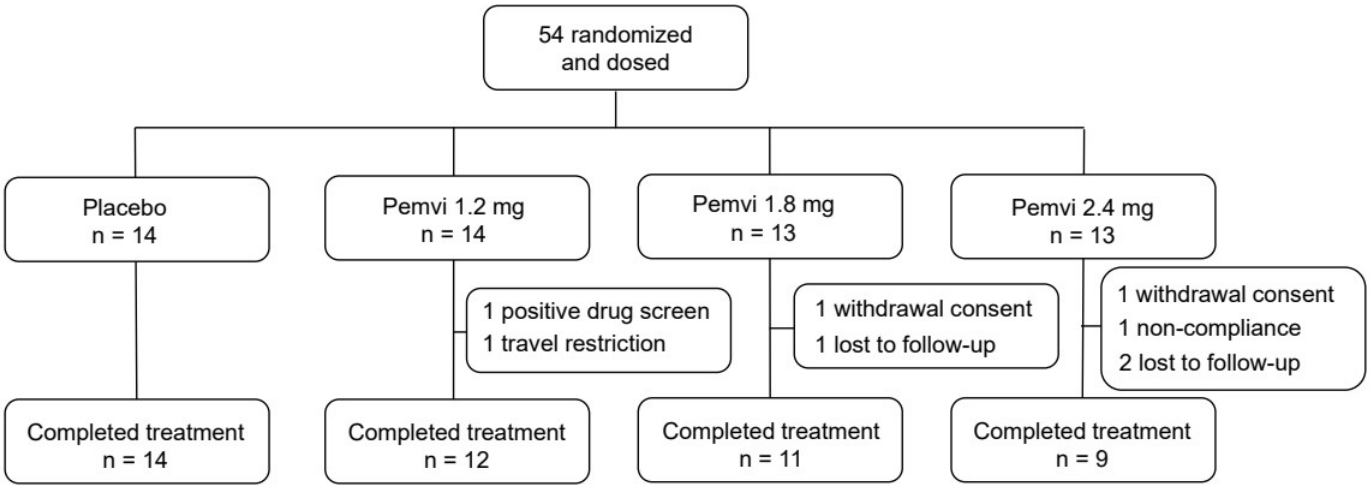
- **12-week, randomized, placebo-controlled study of pemvidutide in subjects with obes or overweight and type 2 diabetes**
- **54 subjects randomized 1:1:1:1 to 1 of 4 treatment arms, stratified by the presence or absence of metformin use at baseline**
- **No caloric restriction or lifestyle intervention**



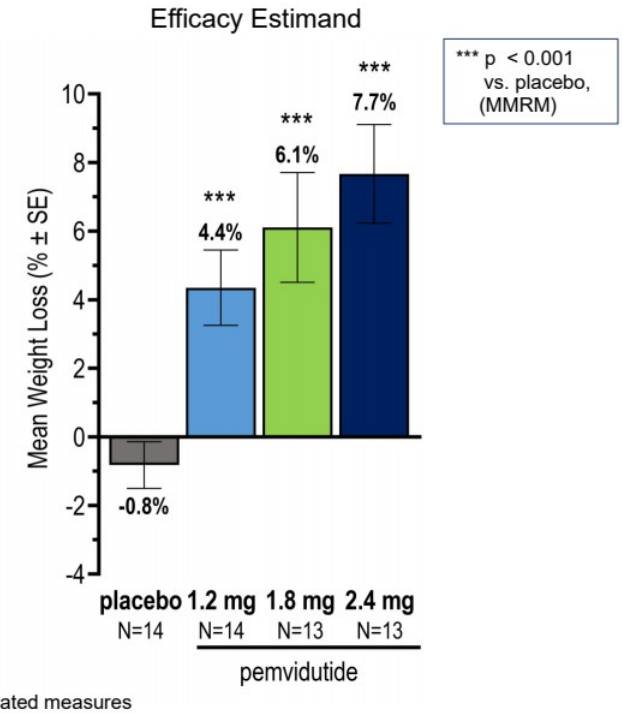
Study Population—Key Eligibility Criteria

- **Men and women, ages 18-65 years**
- **BMI ≥ 28 kg/m^2**
- **Type 2 diabetes on stable glucose control regimen for at least 3 months prior to screening**
- **Glucose control regimens included at least one of the following:**
  - Diet and exercise
  - Metformin with absent or mild gastrointestinal symptoms
  - SGLT-2 therapy

Disposition of Subjects



Substantial Weight Loss Through Week 12



MMRM, mixed model for repeated measures

Glucose Homeostasis Maintained Through Week 12

Characteristic		Treatment			
		Placebo (n=14)	1.2 mg (n=14)	1.8 mg (n=13)	2.4 mg (n= 13)
ALL SUBJECTS					
Fasting glucose					
Baseline, mg/dL	mean (SD)	140.9 (41.6)	132.6 (25.0)	124.9 (31.0)	128.2 (22.8)
Week 12, mg/dL	mean (SD)	140.4 (45.4)	132.0 (32.8)	126.2 (15.7)	140.6 (28.7)
HbA1c					
Baseline, %	mean (SD)	6.6 (1.3)	6.5 (1.0)	6.6 (0.7)	6.9 (0.7)
Week 12, %	mean (SD)	7.0 (1.4)	6.5 (0.5)	6.7 (0.8)	7.0 (0.6)

Safety Overview—AEs Through 12 Weeks

Characteristic		Treatment			
		Placebo (n = 14)	1.2 mg (n=14)	1.8 mg (n=13)	2.4 mg (n=13)
Serious adverse events	n (%)	1 (7.1%)[1]	0 (0.0%)	0 (0.0%)	0 (0.0%)
AEs leading to treatment discontinuation	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Hyperglycemia AEs	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Gastrointestinal AEs					
Nausea					
Mild	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	2 (15.4%)
Moderate	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (7.7%)
Vomiting					
Mild	n (%)	0 (0.0%)	0 (0.0%)	1 (7.7%)	1 (7.7%)
Moderate	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Diarrhea					
Mild	n (%)	0 (0.0%)	0 (0.0%)	1 (7.7%)	0 (0.0%)
Moderate	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Constipation					
Mild	n (%)	1 (7.1%)	0 (0.0%)	0 (0.0%)	2 (15.4%)
Moderate	n (%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)

[1] cervical radiculopathy

Summary and Conclusions

Weight loss

- 7.7% (placebo-adjusted 8.5%) weight loss at 2.4 mg through Week 12, with potential for robust weight loss at later timepoints

Glucose control

- Glucose homeostasis maintained, with no significant changes in fasting glucose or HbA1c through Week 12
- No hyperglycemia AEs

Safety and tolerability

- Excellent tolerability with low GI AE rates
- No discontinuations due to AEs


Questions pertaining to this presentation:
Rich Eisenstadt, CFO
reisenstadt@altimmune.com
altimmune | NASDAQ: ALT