Alkermes Presents Detailed Positive Results From Vibrance-2 Phase 2 Study of Alixorexton in Adults With Narcolepsy Type 2 at SLEEP 2026

June 17, 2026

— First Large Phase 2 Study of an Orexin 2 Receptor Agonist to Demonstrate Clinically Meaningful and Statistically Significant Improvements in Wakefulness and Excessive Daytime Sleepiness Compared to Placebo in Narcolepsy Type 2 —

— Improvements in Wakefulness and Patient-Reported Cognition and Fatigue Were Sustained Through 13 Weeks —

— Alixorexton Was Generally Well Tolerated at All Doses Tested —

DUBLIN--(BUSINESS WIRE)--Jun. 17, 2026-- Alkermes plc (Nasdaq: ALKS) today announced detailed positive results from the Vibrance-2 phase 2 dose-ranging study evaluating alixorexton in patients with narcolepsy type 2 (NT2). Once-daily alixorexton met the study's dual primary endpoints, demonstrating statistically significant and clinically meaningful improvements from baseline compared to placebo on the Maintenance of Wakefulness Test (MWT) and Epworth Sleepiness Scale (ESS) at week eight in adults with NT2 (n=93). Patient-reported improvements in wakefulness were sustained through the five-week open-label extension period. Alixorexton also demonstrated clinically meaningful improvements across exploratory patient-reported outcomes (PROs) evaluating fatigue and cognition. Alixorexton was generally well tolerated at all doses tested (10 mg, 14 mg and 18 mg). Alixorexton is a novel, investigational, oral, selective orexin 2 receptor (OX2R) agonist in development for narcolepsy type 1 (NT1), NT2 and idiopathic hypersomnia (IH). Topline results from the Vibrance-2 study were previously announced in November 2025.

"The Vibrance-2 results presented at SLEEP provide compelling evidence that alixorexton meaningfully improved measures of wakefulness, fatigue and cognition in patients with narcolepsy type 2. As excitement builds around innovative, potential new treatments, these findings are particularly notable as the first orexin 2 receptor agonist to demonstrate such clinically meaningful benefits in patients with narcolepsy type 2, a population without known orexin deficiency," said Richard K. Bogan, M.D., FCCP, FAASM, Principal of Bogan Sleep Consultants, LLC and Associate Clinical Professor at the University of South Carolina School of Medicine. "Alongside positive Vibrance-1 data in narcolepsy type 1, these results underscore alixorexton's potential to become an important new treatment option for patients with narcolepsy."

Results from Vibrance-2 were presented in an oral presentation at the 40th annual meeting of the Associated Professional Sleep Societies (APSS), taking place June 14-17, 2026 in Baltimore, MD. Key highlights related to the randomized double-blind treatment (RDBT) period and open-label extension include:

Dual Primary Endpoints

- MWT[1]: Alixorexton demonstrated clinically meaningful improvements from baseline compared to placebo in mean sleep latency on the MWT at week eight at all doses tested. Based on the pre-specified analysis, the 14 mg (p=0.049) and 18 mg (p=0.047) doses achieved statistical significance.[2] Participants had a mean sleep latency of approximately 6 minutes at baseline. At week eight, observed mean sleep latencies were approximately 16 minutes, 14 minutes, and 14 minutes for the 10, 14, and 18 mg doses, respectively.
- ESS[3]: Alixorexton demonstrated clinically meaningful improvements from baseline compared to placebo in excessive daytime sleepiness on the ESS across all doses tested at week eight, with statistical significance at the 18 mg dose (p=0.046) based on the pre-specified analysis. At baseline, participants had a mean ESS score of approximately 17, reflecting severe excessive daytime sleepiness. At week eight, the majority of participants receiving alixorexton across all dose groups reported normal or mild excessive daytime sleepiness.[3] At week 13, mean ESS scores across all dose groups were within the normal range.

Exploratory Endpoints

In Vibrance-2, clinically meaningful improvements were observed across a number of exploratory PROs evaluating fatigue and cognition. All reported p-values were nominal for PROs, which include:

- PROMIS (Patient-Reported Outcomes Measurement Information System)-Fatigue[4]: Across all doses tested, alixorexton demonstrated clinically meaningful improvements from baseline in fatigue as compared to placebo at week eight (p=0.044 and p=0.001 at the 14 mg and 18 mg doses, respectively). Improvements in PROMIS-Fatigue scores were observed as early as week two and continued to improve through week 13, with mean values within the normal range at week 13.
- British Columbia Cognitive Complaints Inventory (BC-CCI)[5]: Across all doses tested, alixorexton demonstrated clinically meaningful improvements from baseline in the severity of cognitive impairment compared to placebo at week eight (p=0.042 at the 18 mg dose). Improvements in BC-CCI scores were observed as early as week two with continued improvement through week 13.

Safety

- Alixorexton was generally well tolerated across all doses tested throughout the eight-week RDBT period and the five-week open label extension. No serious treatment-emergent adverse events (TEAEs) were reported. There were no safety signals observed in hepatic or renal parameters, vital signs or ECGs, and no treatment-related clinically meaningful changes were observed on ophthalmic exams.
- Most TEAEs were mild to moderate in severity. The most common TEAEs[6] in patients treated with alixorexton were pollakiuria, insomnia, micturition urgency, dizziness and headache.
- More than 95% of participants (n=90) completed treatment in the eight-week RDBT period, and nearly 90% of all participants (n=82) completed the 13-week open-label extension study.

"People living with narcolepsy type 2 frequently experience a lengthy and challenging diagnostic journey, and many continue to live with significant symptom burden following diagnosis. The Vibrance-2 dataset reinforces our belief that alixorexton has the potential to deliver clinically meaningful benefits across key symptoms. Alkermes is committed to researching potential new medicines with the goal of advancing care for people living with central disorders of hypersomnolence," said Craig Hopkinson, M.D. (MBChB), Chief Medical Officer and Executive Vice President, Research & Development at Alkermes.

Based on the positive results demonstrated by alixorexton in the phase 2 Vibrance Studies, Alkermes has initiated a global phase 3 program evaluating once-daily and split dose regimens of alixorexton in patients with NT1 and NT2. More information can be found at www.brilliancestudies.com (for U.S. audiences only) and www.clinicaltrials.gov (Brilliance NT1 – Study 302: NCT07455383; Brilliance NT2 – Study 303: NCT07502443; Brilliance NT1 – Study 304: NCT07540897).

About the Vibrance-2 Phase 2 Study (NCT06555783)

Vibrance-2 was a phase 2, randomized, double-blind, dose-range-finding, placebo-controlled study evaluating the safety and efficacy of alixorexton (formerly referred to as ALKS 2680) in adults with narcolepsy type 2 (NT2). Participants (n=93) were randomized to receive one of three doses of alixorexton (10 mg, 14 mg, or 18 mg) or placebo to be taken once-daily for eight weeks. The dual primary endpoints assessed whether participants taking alixorexton experienced an improvement in wakefulness compared to participants taking placebo, as measured by the change from baseline in mean sleep latency on the maintenance of wakefulness test (MWT) at week eight, and a greater decrease in sleepiness as measured by the change from baseline in Epworth Sleepiness Scale (ESS) score at week eight. The secondary endpoint evaluated the safety and tolerability of alixorexton in patients with NT2, including incidence of adverse events, vital signs and clinical laboratory assessments. The study also included a number of exploratory patient-reported outcome measures, which evaluated the effect of alixorexton on participants' disease severity, fatigue and cognition. All participants in the double-blind portion of the study were eligible to continue to an optional five-week open-label safety extension portion of the study, followed by a long-term safety study.

About Alixorexton

Alixorexton (formerly referred to as ALKS 2680) is a novel, investigational, oral, selective orexin 2 receptor (OX2R) agonist in development for the treatment of narcolepsy type 1 (NT1), narcolepsy type 2 (NT2) and idiopathic hypersomnia (IH). Orexin, a neuropeptide produced in the lateral hypothalamus, is considered to be the master regulator of wakefulness due to its activation of multiple, downstream wake-promoting pathways that project widely throughout the brain.[7] Targeting the orexin system may address excessive daytime sleepiness across hypersomnolence disorders, whether or not deficient orexin signaling is the underlying cause of disease.[8] Alixorexton is currently being evaluated in the phase 3 Brilliance Studies in patients with NT1 and NT2, and in the phase 2 Vibrance-3 study in patients with IH. The U.S. Food and Drug Administration (FDA) has granted alixorexton Breakthrough Therapy designation for the treatment of NT1 and Orphan Drug Designation (ODD) for the treatment of IH. The European Commission has granted ODD to alixorexton for the treatment of narcolepsy.

About Alkermes plc

Alkermes plc (Nasdaq: ALKS), a mid-cap growth and value equity, is a global biopharmaceutical company that seeks to develop innovative medicines in the field of neuroscience. The company has a portfolio of proprietary commercial products for the treatment of alcohol dependence, opioid dependence, schizophrenia, bipolar I disorder and narcolepsy. Alkermes' pipeline includes late-stage clinical candidates in development for narcolepsy and idiopathic hypersomnia, and orexin 2 receptor agonists in early clinical development for other neurological disorders, including attention-deficit hyperactivity disorder (ADHD) and fatigue associated with multiple sclerosis and Parkinson's disease. Headquartered in Ireland, Alkermes also has a corporate office and research and development center in Massachusetts and a manufacturing facility in Ohio. For more information, please visit Alkermes' website at www.alkermes.com.

Note Regarding Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the potential therapeutic and commercial value of alixorexton. The company cautions that forward-looking statements are inherently uncertain. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, the forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: clinical study results for alixorexton may not be predictive of results of future stages of ongoing clinical studies, future clinical studies or real-world results; clinical studies for alixorexton may not be initiated or completed on expected timelines or at all; alixorexton may be shown to be ineffective or unsafe; the FDA may not agree with the company's regulatory strategies or components of its development program for alixorexton, including clinical trial designs, conduct and methodologies; potential changes in the cost, scope and duration of the alixorexton development program; and those risks and uncertainties described under the heading "Risk Factors" in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2025 and in subsequent filings made by the company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release.

[1] The last MWT assessment was conducted at week 8; it was not assessed during the open-label extension.

[2] Reported p-values for dual primary endpoints are adjusted for multiplicity. Study used a graphical analysis procedure to control for multiplicity, which precluded the assessment of statistical significance of the MWT endpoint at the 10 mg dose.

[3] ESS: Self-administered, 8-item questionnaire (score range: 0-24) that measures severity of excessive daytime sleepiness over the past 7 days (score ≤10 = normative; score 11-12 = mild).

[4] PROMIS-Fatigue: 6-item self-administered questionnaire assessing the severity of a patient's fatigue over the past 7 days. Items are scored and transformed to T-scores (<55 = normative).

[5] BC-CCI: 6-item self-administered questionnaire (score: 0-18) assessing perceived problems with concentration, memory, expressing thoughts, word finding, slow thinking, and difficulty solving problems over the past 7 days (≤4 = normative).

[6] TEAEs in ≥10% of all alixorexton-treated patients during RDBT period.

[7] Buysse, D. Diagnosis and assessment of sleep and circadian rhythm disorders. *Journal of Psychiatric Practice*. 2005; 11(2):102-115.

[8] Ten-Blanco M, Flores A, Cristino L, Pereda-Perez I. Targeting the orexin/hypocretin system for the treatment of neuropsychiatric and neurodegenerative diseases: From animal to clinical studies. Frontiers in Neuroendocrinology. 2023;69(101066). https://www.sciencedirect.com/science/article/pii/S0091302223000146.

View source version on businesswire.com: https://www.businesswire.com/news/home/20260617871260/en/

For Investors: Sandy Coombs, +1 781 609 6377
For Media: Gretchen Murphy, +1 781 609 6419

Source: Alkermes plc