CalciMedica Announces FDA Alignment on Phase 2b Trial Design for Auxora in Acute Pancreatitis and Identifies Disease's First Potential Registrational Endpoints

July 29, 2026 11:00 AM EDT

FDA aligned on new-onset severe respiratory failure as the Phase 2b primary endpoint, with multi-organ failure and time to medically indicated discharge as key secondary endpoints

FDA aligned on a strategy to evaluate elevated lactate dehydrogenase (LDH) as a potential enrichment marker for identifying patients at increased risk of new-onset severe respiratory failure

LA JOLLA, Calif., July 29, 2026 /PRNewswire/ -- CalciMedica, Inc. ("CalciMedica" or the "Company") (Nasdaq: CALC), a clinical-stage biopharmaceutical company developing calcium release-activated calcium (CRAC) channel inhibition therapies for serious inflammatory, immunologic, and cardiopulmonary diseases, today announced that, following a Type C Focused Meeting, the U.S. Food and Drug Administration (FDA) and the Company have aligned on Phase 2b trial endpoints and a patient population enrichment strategy for its planned registration program evaluating Auxora™ in acute pancreatitis (AP).

Auxora is designed to inhibit CRAC channels, which regulate calcium entry into endothelial cells and drive the vascular injury and inflammation seen across acute inflammatory diseases.[1,2] In AP, this endothelial injury is believed to contribute to new-onset severe respiratory failure, a major driver of mortality and morbidity in the disease and the endpoint on which FDA and CalciMedica aligned for the Phase 2b trial. In the completed CARPO trial in patients with AP, patients treated with medium and high doses of Auxora experienced a 100% reduction in new-onset severe respiratory failure.[3] These findings are consistent with Auxora's observed clinical effects on respiratory compromised patients.

"Acute pancreatitis is a serious disease with no approved therapies, and this alignment with FDA is an important step toward what would be the first U.S. pivotal program evaluating a therapeutic candidate for AP," said Sudarshan Hebbar, M.D., Chief Medical Officer of CalciMedica. "Alignment on a biomarker-based enrichment approach using LDH to potentially identify patients at greater risk of severe disease gives us a clear path to a Phase 2b trial designed to inform a well-powered Phase 3 program."

"There hasn't been a validated and practical way to identify which patients with AP are most likely to progress to severe, life-threatening disease," said Timothy B. Gardner, M.D., Director of Pancreatic Disorders at Dartmouth–Hitchcock Medical Center and senior author of the American College of Gastroenterology's acute pancreatitis clinical guidelines. "Respiratory failure is the primary driver of prolonged hospital stays and mortality in this disease, yet no therapy has been approved for AP, and the field has not established a clinical trial endpoint framework to evaluate treatments. CalciMedica's program will help define that framework directly with FDA, and it reflects how AP actually presents in the clinic."

FDA aligned on new-onset severe respiratory failure as the Phase 2b trial's primary endpoint, with multi-organ failure and time to medically indicated discharge as key secondary endpoints. FDA and CalciMedica also aligned on the Phase 2b trial's role in confirming patient selection criteria and informing the endpoint for the Phase 3 program. The parties agreed to discuss additional Phase 3 program design features at future meetings. Based on its discussions with FDA, the Company believes that new-onset severe respiratory failure could be an important component of the Phase 3 registrational endpoint strategy.

The Phase 2b trial will also prospectively assess whether elevated LDH, a recognized marker of tissue injury and disease severity and a component of the Ranson criteria for AP severity, identifies patients at greater risk of developing severe disease. This approach is supported by an exploratory analysis of the completed CARPO trial, in which elevated LDH was associated with a higher incidence of new-onset severe respiratory failure. The Company believes LDH may offer a rapid and readily available assessment of risk because, in CARPO, higher LDH was associated with higher levels of IL-6, a known correlate of severe outcomes in AP patients. Among the patients with both baseline LDH and IL-6 measurements, those with LDH above 240 U/L (n=30) had a median IL-6 of 134 pg/mL, compared with 49 pg/mL among those with LDH below 240 U/L (n=24) (p=0.004). CalciMedica plans to evaluate the relationship between LDH and events of new-onset severe respiratory failure in the Phase 2b trial to establish that LDH may be used as an enrichment criterion for the Phase 3 program.

CalciMedica continues to advance preparations for the Phase 2b trial, including engaging with a contract research organization and holding discussions with potential clinical sites.

About Acute Pancreatitis

Acute pancreatitis is a serious inflammatory disease with no FDA-approved therapies and accounts for approximately 300,000 hospitalizations annually in the U.S.[5] Mortality in AP follows a bimodal pattern: early deaths are driven primarily by respiratory failure, while later deaths typically follow infected pancreatic necrosis that progresses to septic shock and, ultimately, respiratory failure. Respiratory failure is therefore both a leading cause of death in AP and a major driver of intensive care resource use, including prolonged mechanical ventilation and hospitalization.

No therapy has been approved for AP in the United States, and no clinical trial endpoint framework for the disease has been established through a completed U.S. registration program. CalciMedica's planned Phase 2b trial is designed to prospectively evaluate new-onset severe respiratory failure as a primary endpoint in AP, with multi-organ failure and time to medically indicated discharge as key secondary endpoints. This endpoint framework

was developed in consultation with FDA in the absence of an established regulatory precedent for AP.

About Auxora
Auxora ™ (zegocractin) is CalciMedica's proprietary intravenous CRAC channel inhibitor and most advanced pipeline candidate. Auxora is designed to act through a dual mechanism: in immune cells, it modulates the immune response by inhibiting CRAC channel activation that drives cytokine release and inflammation; in organ tissue cells, it limits excess calcium entry that can cause tissue injury and cell death. In a Phase 2 trial in COVID-19 pneumonia, Auxora treatment was associated with reduced levels of D-dimer and other biomarkers of endothelial activation, an effect that correlated with improved oxygenation and clinical status.[4]

Auxora has been evaluated in multiple completed and ongoing clinical trials involving more than 350 patients across indications characterized by endothelial damage and respiratory failure:

- In acute pancreatitis (AP), Auxora was evaluated in the completed Phase 2b CARPO trial, which met its primary objective by demonstrating a dose-dependent reduction in median time to solid food tolerance in a prespecified subgroup of hyper-inflamed patients. Medium and high doses of Auxora also showed a 100% reduction in new-onset severe respiratory failure compared with placebo.
- In COVID-19 pneumonia, Auxora was evaluated in the completed Phase 2 CARDEA trial, which enrolled patients with moderate-to-severe respiratory failure and demonstrated a statistically significant 56% reduction in all-cause mortality at 30 days compared with placebo.
- In acute kidney injury (AKI) with respiratory failure, Auxora was evaluated in the Phase 2 KOURAGE trial. In January 2026, enrollment was paused following a recommendation from the trial's Independent Monitoring Committee regarding a safety concern relating to a mortality imbalance that warranted reevaluation of the trial design. The IDMC did not identify evidence of drug-related toxicity, and the Company's comprehensive review, performed in conjunction with external experts, reached the same conclusion. FDA subsequently reviewed a protocol amendment and interim safety data and notified the Company that it had no comments on the submission, allowing dosing to resume under the amended protocol. CalciMedica is evaluating the future development of Auxora in AKI, with no current plans to resume dosing in the KOURAGE trial.
- CalciMedica also plans to evaluate Auxora in a Phase 1b proof-of-concept trial in patients with pulmonary arterial hypertension (PAH), with data anticipated in mid-2027. The trial is supported by proceeds from a private placement financing completed in June 2026.

About CalciMedica
CalciMedica is a clinical-stage biopharmaceutical company developing novel calcium release-activated calcium (CRAC) channel inhibition therapies for serious inflammatory, immunologic, and cardiopulmonary diseases. The Company's pipeline includes Auxora ™ (zegocractin), its intravenous CRAC channel inhibitor, and CM5480, its proprietary, selective oral CRAC channel inhibitor candidate.

Auxora has been evaluated in more than 350 patients across completed and ongoing clinical trials and is planned to be evaluated in a Phase 1b proof-of-concept trial in patients with pulmonary arterial hypertension (PAH). CM5480 is being developed as a potential oral therapy for chronic inflammatory diseases such as pulmonary hypertension (PH), with an IND submission expected in mid-2027. Together, the programs are intended to establish CRAC channel inhibition as a differentiated therapeutic approach targeting both pulmonary vascular remodeling and right ventricular dysfunction in PH.

For more information, please visit www.calcimedica.com.

References

1. Gandhirajan RK, et al. Blockade of NOX2 and STIM1 signaling limits lipopolysaccharide-induced vascular inflammation. J Clin Invest. 2013;123(2):887-902.
2. Kosuru R, et al. Rap1A controls store-operated calcium entry and lung inflammation via Orai1 regulation. Arterioscler Thromb Vasc Biol. 2024;44:2271-2287.
3. Sutton R, Garg PK, Miller J, et al. Zegocractin for acute pancreatitis with systemic inflammatory response syndrome: a randomized, controlled, dose-ranging, phase 2b trial. eClinicalMedicine. 2026;93:103757.
4. Hou PC, et al. Reduction in D-dimer levels after treatment with Auxora in patients with severe COVID-19 pneumonia. Thrombosis Update. 2025;20:100217.
5. Peery AF, et al. Burden and cost of gastrointestinal, liver, and pancreatic diseases in the United States. Gastroenterology. 2022;162(2):621-644.

Forward-Looking Statements
This communication contains forward-looking statements which include, but are not limited to, statements regarding CalciMedica's clinical development plans for Auxora ™ in AP; the design, conduct, timing, and completion of the planned Phase 2b and Phase 3 studies; CalciMedica's interpretation of its discussions with FDA, including the potential use of LDH as an enrichment marker; the potential for future focused meetings with FDA to address additional Phase 3 program design features; the potential safety, efficacy, clinical utility, and regulatory development path for Auxora in AP; CalciMedica's plans to evaluate Auxora in a Phase 1b proof-of-concept trial in PAH, including the anticipated timing of data from that trial; CalciMedica's evaluation of the future development of Auxora in acute kidney injury; the development of CM5480 as a potential oral therapy for pulmonary hypertension, including the anticipated timing of IND submission; and the potential of CalciMedica's proprietary technology to provide therapeutic benefit in inflammatory, immunologic, and cardiopulmonary diseases. These forward-looking statements are subject to the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. CalciMedica's expectations and beliefs regarding these matters may not materialize. Actual outcomes and results may differ materially from those contemplated by these forward-looking statements as a result of uncertainties, risks, and changes in circumstances, including but not limited to risks and uncertainties related to: the impact of fluctuations in global financial markets on CalciMedica's business and the actions it may take in response thereto; CalciMedica's ability to execute its plans and strategies; CalciMedica's ability to obtain and maintain regulatory approval for Auxora and CM5480; results from clinical trials or preclinical studies may not be indicative of results that may be observed in the future; potential safety and other complications from Auxora and CM5480; the scope, progress and expansion of developing and commercializing Auxora; the size and growth of the market therefor and the rate and degree of market acceptance thereof; economic, business, competitive, and/or regulatory factors affecting the business of CalciMedica generally; CalciMedica's ability to protect its intellectual property position; the impact of government laws and regulations; and CalciMedica's financial position and need for additional capital. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption "Risk Factors" in CalciMedica's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 12, 2026, and elsewhere in CalciMedica's subsequent reports on Form 10-K, Form 10-Q or Form 8-K filed with the SEC from time to time and available at www.sec.gov. These documents can be accessed on CalciMedica's web page at ir.calcimedica.com/financials-filings/sec-filings. The forward-looking statements contained herein are made as of the date hereof, and CalciMedica undertakes no obligation to update them after this date, except as required by law.

Contact Information
Investor Relations Contact
Joyce Allaire
LifeSci Advisors, LLC
jallaire@lifesciadvisors.com

View original content to download multimedia:https://www.prnewswire.com/news-releases/calcimedica-announces-fda-alignment-on-phase-2b-trial-design-for-auxora-in-acute-pancreatitis-and-identifies-diseases-first-potential-registrational-endpoints-302837341.html

SOURCE CalciMedica, Inc.