ANNEXON, INC.

FORM 8-K
(Current report filing)

Filed 01/14/26 for the Period Ending 01/14/26

Address	1400 SIERRA POINT PARKWAY BLDG C SUITE 200 BRISBANE, CA, 94005
Telephone	(650)-822-5500
CIK	0001528115
Symbol	ANNX
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): January 14, 2026

ANNEXON, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-39402	27-5414423
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1400 Sierra Point Parkway, Bldg C, Suite 200 Brisbane, California	94005
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (650) 822-5500

Not Applicable
(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 $0.001 per share	ANNX	The Nasdaq Stock 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 January 14, 2026, Annexon, Inc. (the "Company") updated its corporate presentation to reflect certain business and strategic updates. The presentation may be used in upcoming meetings with analysts and investors, including at the 44th Annual J.P. Morgan Healthcare Conference, and will also be available in the "Investors & Media" section of the Company's website at ir.annexonbio.com. A copy of the presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein. The Company's website and any information contained on the Company's website are not incorporated by reference into this Current Report on Form 8-K.

The information furnished under this Item 7.01 (including Exhibit 99.1), 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 or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed incorporated by reference into any filing with the Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Investor Presentation dated January 14, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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.

Annexon, Inc.

Date: January 14, 2026

By: /s/ Jennifer Lew
Jennifer Lew
Executive Vice President and Chief Financial Officer

Exhibit 99.1

ANNEXON biosciences

STOPPING NEUROINFLAMMATION AT ITS SOURCE

44TH ANNUAL J.P. MORGAN HEALTHCARE CONFERENCE
JANUARY 2026
Nasdaq: ANNX

Forward-Looking Statements

This presentation 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, which are subject to the "safe harbor" created by those sections. All statements other than statements of historical facts contained in this presentation are forward-looking statements. These forward looking statements include, but are not limited to statements regarding the potential therapeutic benefits of our product candidates; our clinical and preclinical programs, timing and commencement of future nonclinical studies and clinical trials and research and development programs, timing of clinical results, anticipated timing and results of regulatory interactions related to our product candidates, including the timing of our planned biologics license application (BLA) submission to the U.S. Food and Drug Administration (FDA); our ability to achieve regulatory approval for our product candidates; the potential for vonaprument to be the first drug approved for dry AMD with GA; the potential for vonaprument and tanruprubart to reset the standard of care; strategic plans for our business and product candidates, including additional indications which we may pursue, our ability to commercialize our product candidates, if approved; the potential for us to deliver significant value for patients and our stakeholders; our financial position, runway and anticipated milestones. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "focus," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and the negative of these terms or other similar expressions that are predictions of or indicate future events and future trends.

Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks and uncertainties related to: our history of net operating losses; our ability to obtain necessary capital to fund our clinical programs; the potential for delays in our clinical trials; the potential for our product candidates to not receive regulatory approval, including if the FDA and comparable foreign regulatory authorities determine that our submission package is not sufficient or require us to provide additional data in patients that are not feasible to obtain; the early stages of certain of clinical development of our product candidates; the effects of public health crises on our clinical programs and business operations; our ability to obtain regulatory approval of and successfully commercialize our product candidates; any undesirable side effects or other properties of our product candidates; our reliance on third-party suppliers and manufacturers; the outcomes of any future collaboration agreements; and our ability to adequately maintain intellectual property rights for our product candidates. These and other risks are described in greater detail under the section titled "Risk Factors" and in the other cautionary statements contained in our Annual Report on Form 10-K for year ended December 31, 2024, our subsequent Quarterly Reports on Form 10-Q and our other filings with the Securities Exchange Commission. Any forward-looking statements that we make in this presentation are made pursuant to the Private Securities Litigation Reform Act of 1995, as amended, and represent our management's beliefs and assumptions only as of the date of this presentation. Except as required by law, we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation concerns drug candidates that are under clinical investigation, and which have not yet been approved for marketing by the FDA. These are currently limited by federal law to investigational use, and no representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates or statistical data. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation.

Unlocking a New Era of Care for Neuroinflammatory Diseases

Two Blockbuster Registrational Opportunities

~10M Patients and >$10B Global Market[1]

Dry AMD with Geographic Atrophy

A leading cause of blindness in the elderly

Vonaprument (ANX007)
Ph 3 registrational trial

Guillain-Barré Syndrome

Most common cause of acute neuromuscular paralysis

Tanruprubart (ANX005)
MAA submitted

[1] Company market research reports, analysis of global market opportunity for Annexon's pipeline of late-stage assets

2026: A Pivotal Year of Potential Significant Value Creation

Driving Value From Multiple Late-Stage Assets

Clinically Validated C1q Platform

- Next gen targeted immunotherapies to **halt neuroinflammation at the source in diseases with limited or no approved therapies**
- **Diversified pipeline of drug candidates** for C1q-mediated neuroinflammatory diseases

Multiple Catalysts in 2026

- **Vonaprument (ANX007) Ph3 pivotal data**
- **Tanruprubart (ANX005) EMA/FDA submissions**
- **ANX1502 proof-of-concept for first oral C1 inhibitor**

Well-positioned for Market Development

- **Cash to fund anticipated key milestones into late 2027**
- Accelerating US medical education / pre-launch efforts / potential partnering activities

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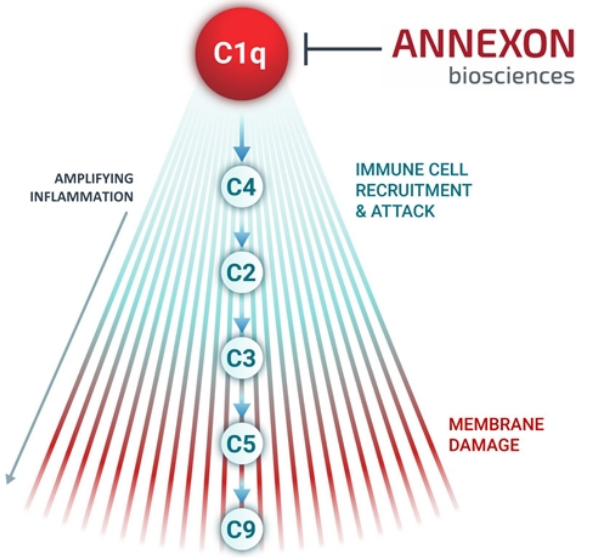
C1q Inhibition Platform Creates Competitive Advantage

Transformative therapeutic approach halting neuroinflammation at its source to minimize damage

- **Proprietary anti-C1q approach** yields enhanced efficacy and safety by blocking all classical cascade neuroinflammation
- **Improved inhibition of neuroinflammation** vs. first generation C3 & C5 inhibitors
- **Differentiated clinical outcomes** across multiple diseases (e.g., GBS, GA, ALS)

Classical Complement Cascade



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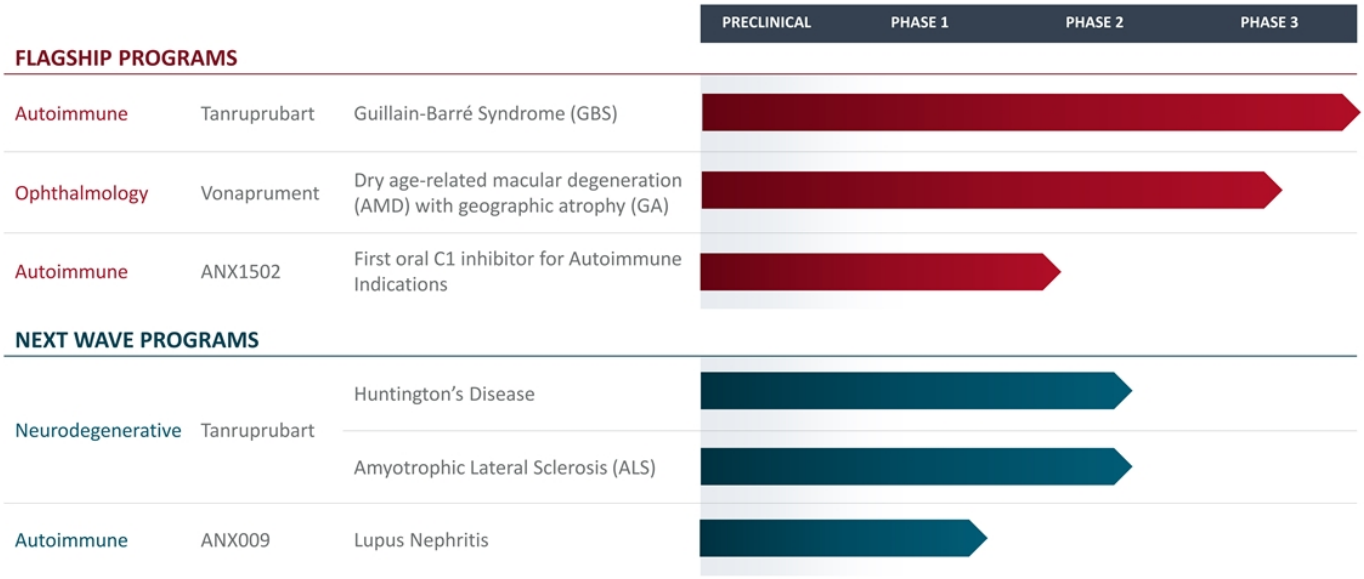
Late-Stage Pipeline with Multiple Blockbuster Opportunities

Diverse and informed drug candidates addressing neuroinflammatory diseases for ~10 million patients



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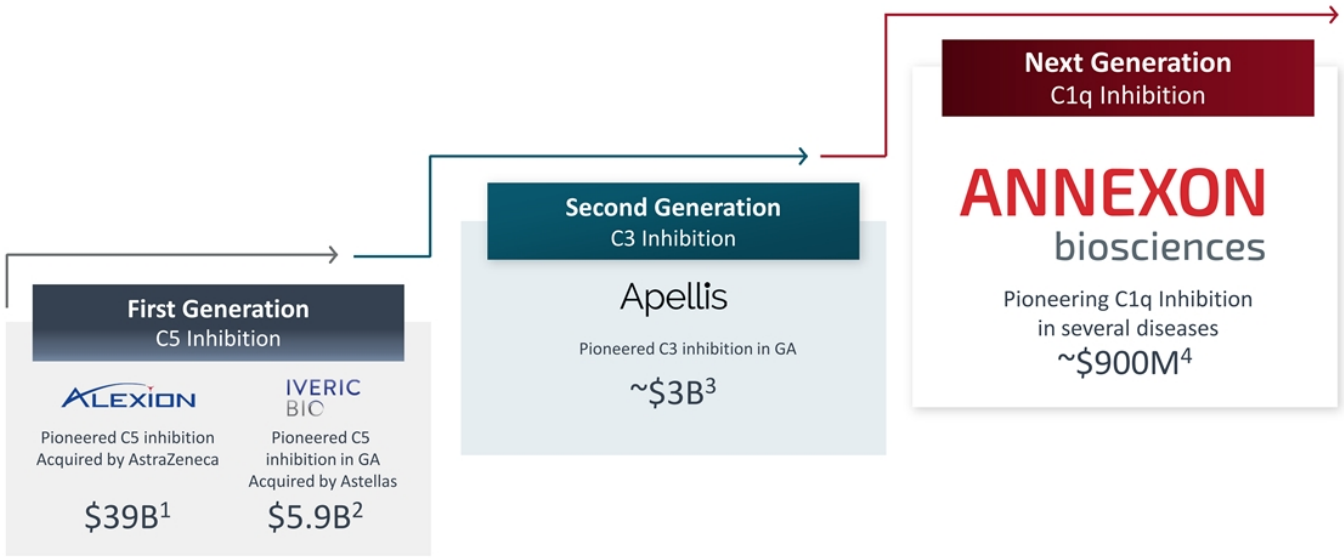
Annexon Poised to Capture Asymmetric Value Opportunity

Positioned to unlock significant value with multiple late-stage assets



[1]https://www.astrazeneca.com/media-centre/press-releases/2020/astrazeneca-to-acquire-alexion.html#
[2]https://investors.ivericbio.com/news-releases/news-release-details/astellas-enters-definitive-agreement-acquire-iveric-bio
[3]Yahoo Finance APLS as of 1/8/2026
[4]Based on 191M fully diluted shares outstanding, including 149M common shares and 42M prefunded warrants at $4.85 per share, the last 30-day average closing price of the company's stock on 1/8/2026.
Comparisons to complement companies are purely for illustrative purposes only. Actual results for the Company will vary and nothing in this presentation should be regarded as a representation by any person that similar results will be achieved.

Established Leadership with Drug Development through Commercial Depth

Doug Love
President & CEO

élan AMGEN

Genentech
A Member of the Roche Group

Ted Yednock, PhD
Chief Innovation Officer

élan TYSABRI (natalizumab)

Jamie Dananberg, MD
Chief Medical Officer

UNITY BIOTECHNOLOGY
Lilly Takeda

Rick Artis, PhD
Chief Scientific Officer

élan
Plexxikon

Jennifer Lew
Chief Financial Officer

ADURO BIOTECH EY
DYNAVAX

Michael Overdorf, MBA
Chief Business Officer

Lilly

Shikhar Agarwal
Head of Commercial

argenx AMGEN

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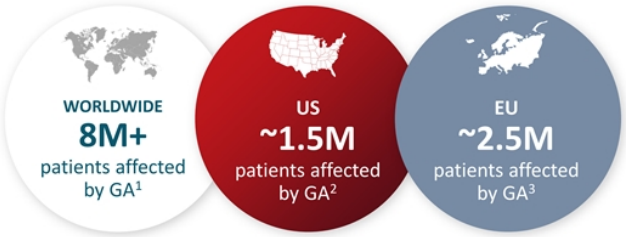
Vonaprument: First Potential Treatment to Preserve Vision for Dry AMD with Geographic Atrophy

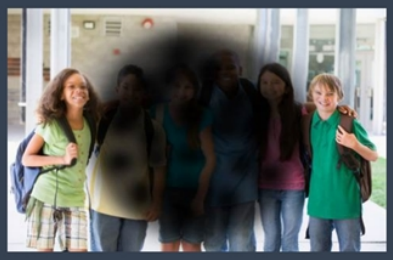
Shifting Treatment Paradigm in 2026

Geographic Atrophy Remains a Significant Unmet Need

No approved treatments demonstrating vision preservation



GA SEVERELY LIMITS INDEPENDENCE AND IS A LEADING CAUSE OF BLINDNESS IN THE ELDERLY



- Avg. Age of GA Patient: 79 years
- GA greatly impacts quality of life, interfering with reading, driving, recognizing faces
- **Incidence projected to increase due to aging population**

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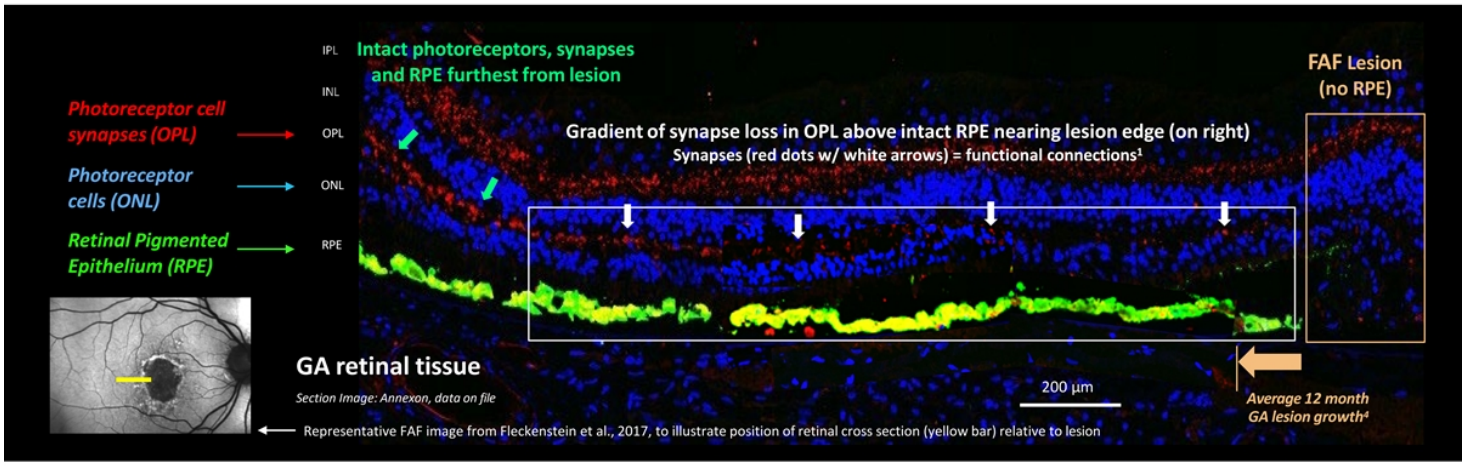
[1]Keenan et al, Ophthalmology. 2018 Jul 27;125(12):1913–1928; [2]Tufail A, et al. Presented at the 15th EURETINA Congress, Nice, France, September 17-20, 2015. Accessed November 21, 2019; [3]Based on Colijin JM, *et al.*, 2016; Wong WL, *et al.*, 2014; Rudnicka AR, *et al.*, 2014; Korb CA, *et al.*, 2014; Piermarocchi S, *et al.*, 2011; Fernandez-Arias C, *et al.*, 2011; Augood CA, *et al.*, 2006; [4]Rudnicka AR et al., Ophthalmology. 2012;119(3):571-80. doi:10.1016/j.ophtha.2011.09.027

Vonaprument Designed to Stop Vision Loss Prior to Lesion Growth

Targeting C1q, the locus of disease vs. lagging indicator addressed by first generation C3 and C5 inhibitors

Vonaprument Protects Eye Structure: Photoreceptor Cells, Synapses & Function (Vision) Lost Prior to RPE in GA (picture of human GA eye)



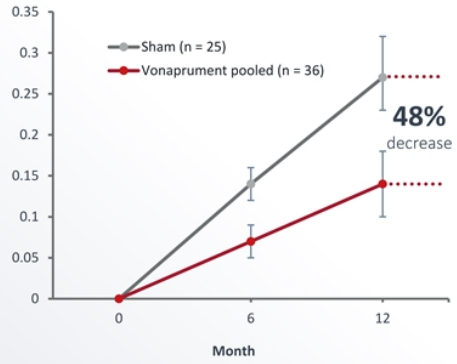
[1]Selkoe, 2002 doi: 10.1126/science.1074069; Burger, et al., doi.org/10.1016/j.ydbio.2021.04.001; [2]Bird et al., 2014 *JAMA Ophthalmol* doi:10.1001/jamaophthalmol.2013.5799; Li, et al., 2018 *Retina* 38:1937; Pfau, et al., 2020 10.1001/jamaophthalmol.2020.2914; Sarks, et al., 1988 *Eye* 2:552; [3]Heier, et al., 2020 Ophthalmology Retina **4**:673; [4]Shen, et al., 2020 *Ophthalmol Retina* **4**:899

Vonaprument Profoundly Protected Central Retinal Structure Responsible for Visual Acuity

ARCHER
Phase 2

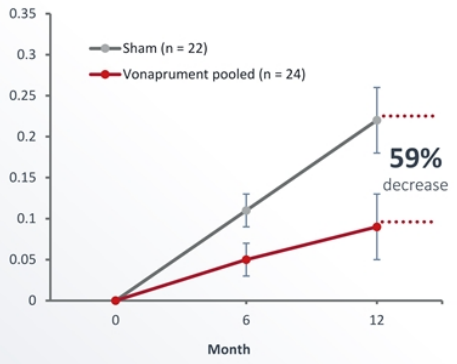
Protection against loss of photoreceptors (neurons) in retina center, the locus of disease

CENTRAL 2.0 MM



Nominal p-value^ **Vonaprument Pooled vs Sham 0.0218**

CENTRAL 1.5 MM



Vonaprument Pooled vs Sham 0.0319

^Nominal p-values from a linear mixed model for repeated measures model (slope) analysis;
Heidelberg Spectralis OCT population with baseline OCT data, excludes patients with >98% atrophy/attenuation at baseline

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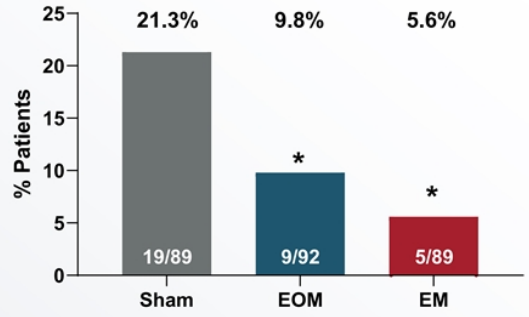
Vonaprument Demonstrated Robust Vision Protection on Multiple Measures of Visual Acuity

ARCHER
Phase 2

Consistent, dose dependent vision preservation

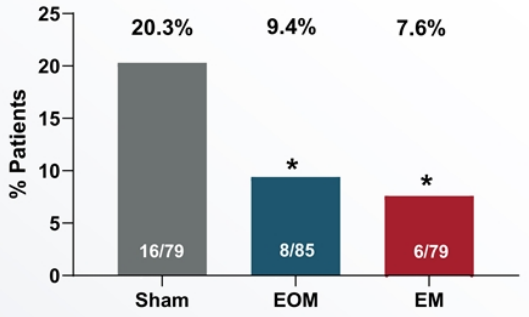
BCVA ≥15-LETTER LOSS THROUGH MONTH 12[1]



Nominal p-value vs sham[2]	--	0.032	0.0021

[1]Confirmed for two consecutive visits through month 12 or at last study visit
[2]Nominal p-value from a Chi-square test in ITT population: * Nominal $p < 0.05$
Final data

LLVA ≥15-LETTER LOSS THROUGH MONTH 12[1]



Nominal p-value vs sham[2]	--	0.0497	0.0216

[1]Patients with at least one post-baseline LLVA measurement and two consecutive or last visit 15-letter loss events
[2]Nominal p-value from a Chi Square test; *p<0.05
Final data

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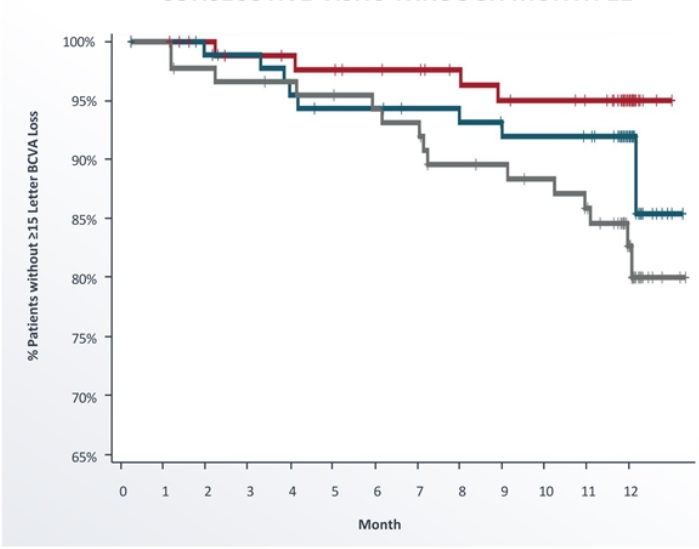
Vonaprument Monthly Dosing Reduced Risk of Vision Loss by 73% at Month 12

ARCHER Phase 2

BCVA ≥15-LETTER LOSS CONFIRMED AT 2 CONSECUTIVE VISITS THROUGH MONTH 12 [1]



EM (n=89)

EOM (n=92)

Sham (n=89)

73% Risk Reduction Vonaprument EM
HR (CI) = 0.272 (0.090 to 0.819); Nominal p = 0.0119

50% Risk Reduction Vonaprument EOM
HR (CI) = 0.504 (0.214 to 1.189); Nominal p = 0.1098

INCREASING VONAPRUMENT IMPACT OVER TIME

HR, hazard ratio; Nominal log-rank test (versus sham) p-values are presented;
[1] Confirmed BCVA 15-LL at two consecutive visits including month 12 supported by ensuing (off-treatment) visit Final data

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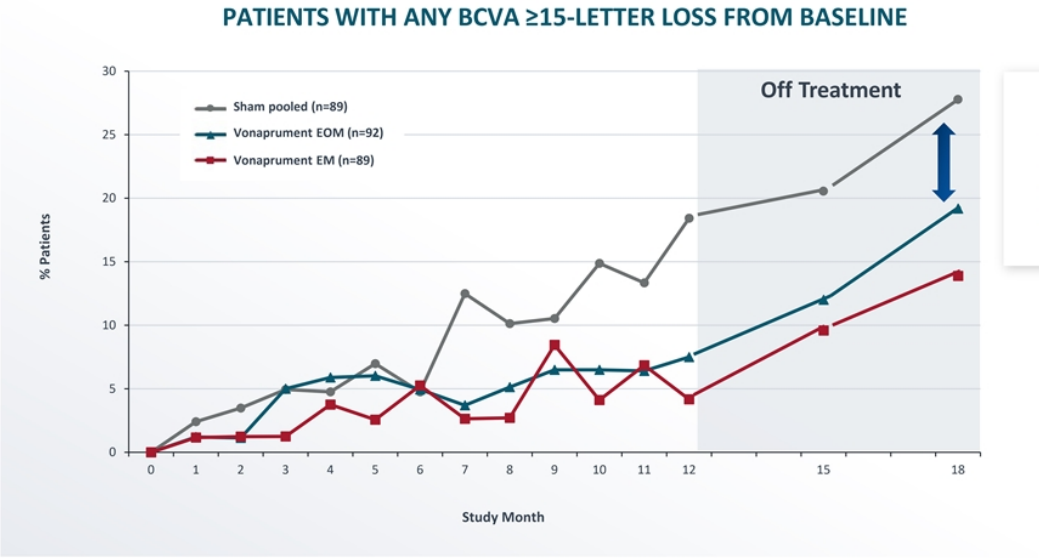
Vonaprument Demonstrated Clear On vs. Off-Treatment Vision Protection

ARCHER
Phase 2



Reinforces on-treatment drug effect and disease-modifying mechanism of action

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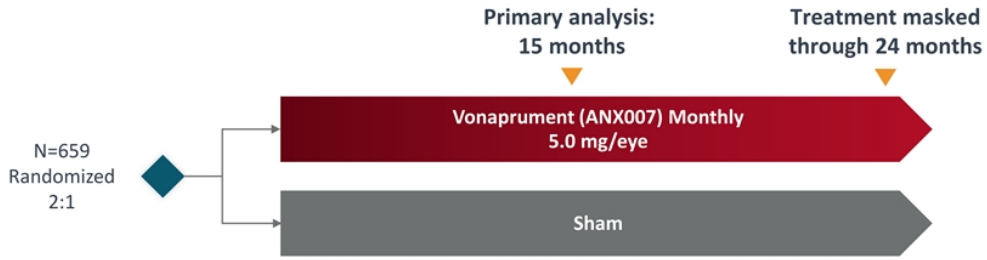
Phase 3 Pivotal Study: Well-Informed Design and Powering

ARCHER II
Phase 3

Leverages Phase 2 learnings and enriched for patients with higher risk of vision loss



Sites: North America, Europe, AUS, NZ

GLOBAL REGISTRATION PATH
Prime designation in EU
Selected by EMA for PDC[1] program
FDA Fast Track designation

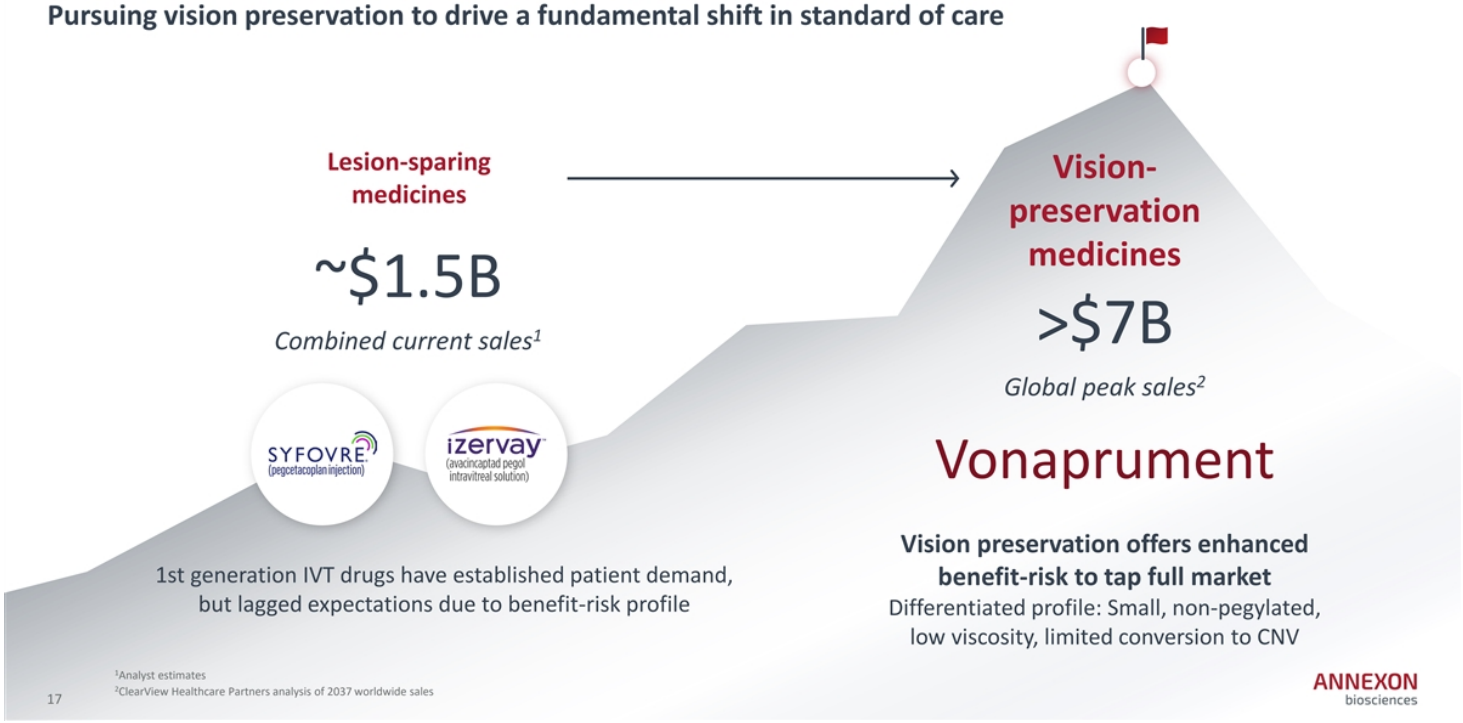
PRIMARY ENDPOINT
Proportion of patients who experience a BCVA ≥15-Letter Loss confirmed at two consecutive visits

SECONDARY ENDPOINT
Safety, LLVA, EZ integrity

[1]Product Development Coordinator

Vonaprument Poised to Capture and Drive Immense GA Market

Pursuing vision preservation to drive a fundamental shift in standard of care



[1]Analyst estimates
[2]ClearView Healthcare Partners analysis of 2037 worldwide sales

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Tanruprubart: Potential First-in-Class Targeted Therapy for Guillain-Barré Syndrome

Delivering for Patients in 2026

GBS: Sudden Neurological Emergency

No FDA-approved therapies
IVIg used off-label

SIGNIFICANT DISEASE BURDEN DESPITE IVIG TREATMENT [1,2,3,4,5,6,7]

~30%	~75%	~20%
admitted to ICU	in ICU require ventilation	can't walk a year after treatment

- Most common cause of acute neuromuscular paralysis
- Typically caused by infection, vaccine side effects, other therapies
- **>$7B annual burden associated with the disease[8]**

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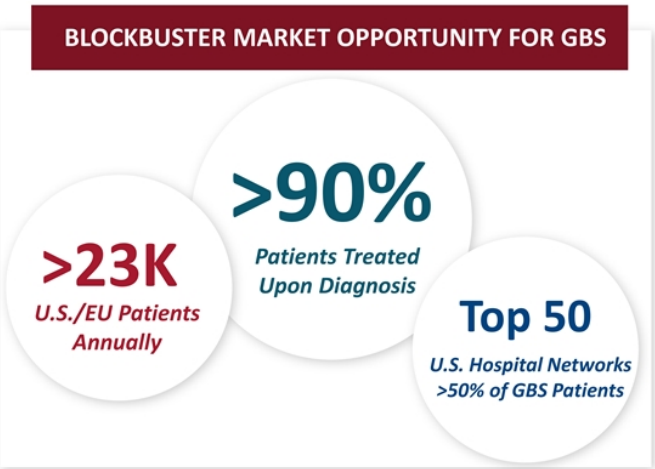
[1]ClearView Health Market Research (2024); [2]Hughes et al. (2003). *Neurology, 61*, 736-40; [3]Hund et al. (1993). *Crit Care Med, 21*, 433-46; [4]Doets, et al. (2018). *Brain, 141*, 2866-77; [5]Van den Berg et al. (2014). *Nat Rev Neurol, 10*, 469-82; [6]Leonhard et al. (2019). *Nat Rev Neurol, 15*, 671-83; [7]Inflation- and population-adjusted cost estimates from Frenzen (2008). *Neurology, 71*(1), 21-7; [8]Ongoing Annexon study submitted for AAN presentation

GBS Provides a Compelling Market Opportunity

Tanruprubart is first targeted therapy designed to create a new standard of care in GBS



Current treatments are slow and suboptimal
Most patients suffer from incomplete benefit

Tanruprubart

- **Single infusion** halts neuroinflammation
- **~90% of treated patients improved** by week 1
- **Safety** data comparable to placebo
- **Significant potential savings to U.S. healthcare** system over IVIg/PE

Targeted treatment offers faster, more complete recovery for patients to regain their independence

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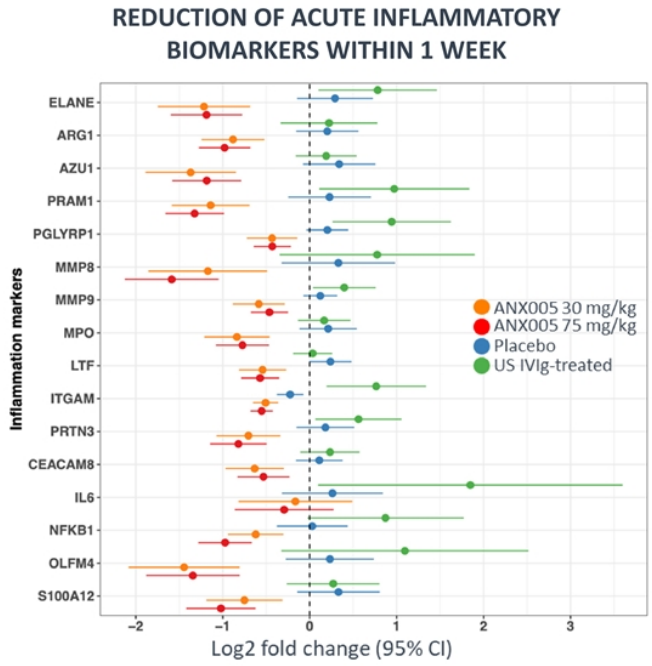
Distinct From IVIg or Placebo, Tanruprubart Significantly Reduced Key Markers of Neuroinflammation Within 1 Week

Phase 3
& IGOS



Resulted in Rapid Muscle Strength and Motor Function Recovery

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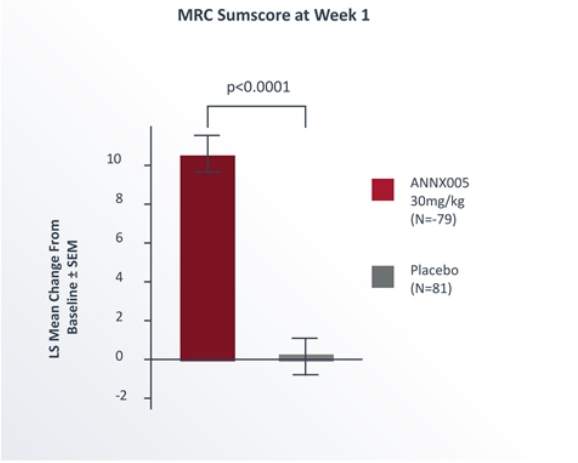
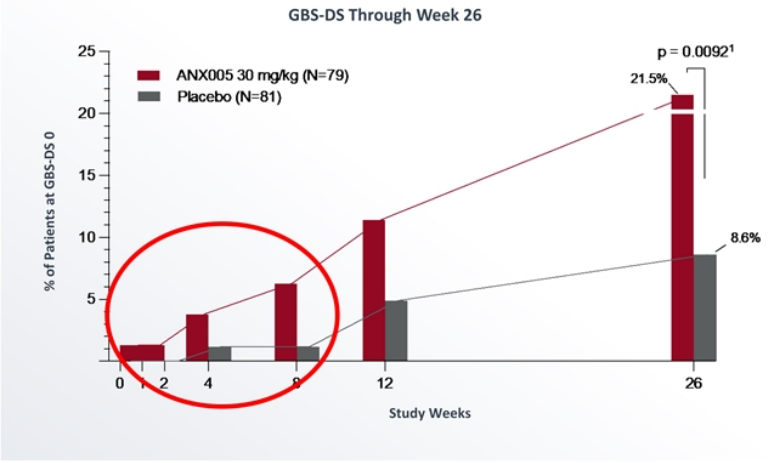
~90% of Treated Patients Responded at Week 1, Translating to >2X Odds of Fully Recovering at Week 26 vs. Placebo

Phase 3

86% OF PATIENTS TREATED WITH ANX005 IMPROVED IN WEEK 1 (10 PTS ON AVG)



2½ TIMES MORE TREATED PATIENTS FULLY RECOVER AT WEEK 26 (GBS-DS = 0)



[1]Nominal

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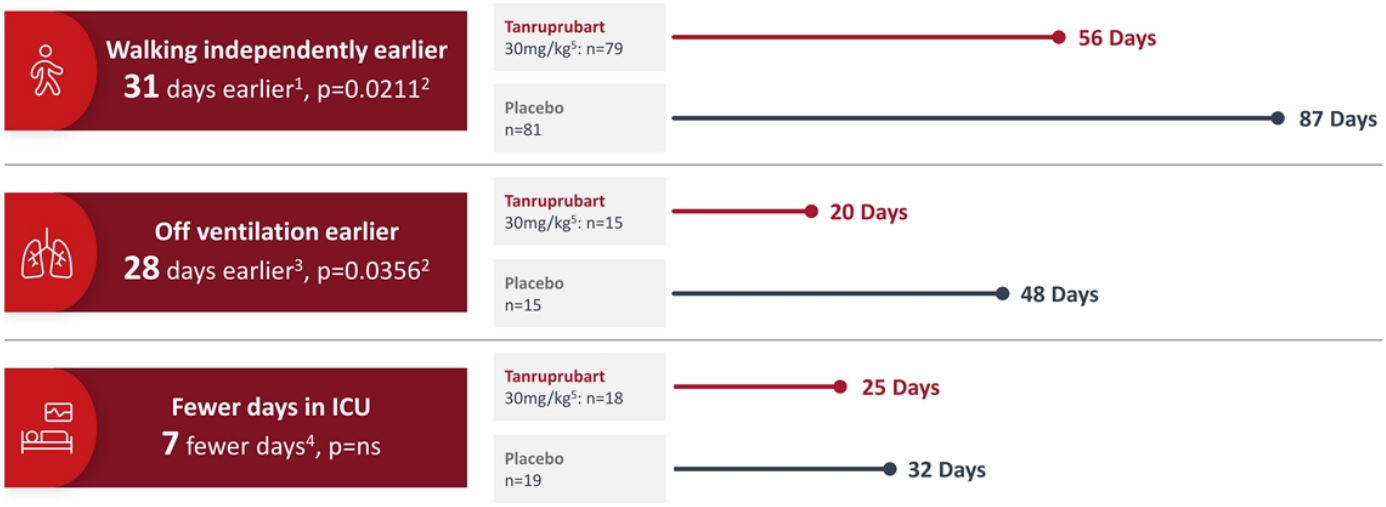
Tanruprubart Demonstrated Profound Impact on Measures Most Important To Patients, HCPs and Payers

Phase 3

Helped Patients Achieve Their Independence Sooner versus Placebo



ICU, intensive care unit; ns, not significant.

[1]Based on first scheduled visit of recording; [2]Nominal; [3]Among patients ventilated; [4]Among patients requiring ICU; [5]Phase 3 data reported on the 30 mg/kg dose

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Early Experience with Tanruprubart Treatment in EU & US Suggests Rapid and Consistent Effect Across Geographies

FORWARD Study

Example Patient: Moderate to severe

- **Baseline: bed-bound, hospitalized**
- Treated with tanruprubart within 4 days from onset
- **Day 8[1]: discharged from hospital, walking with assistance**
- **Day 29[1]: walking independently**

FORWARD STUDY Data anticipated in 2026

BLA planned in 2026

[1]Post tanruprubart treatment

In Sum, 2026 is a Pivotal Year For Annexon to Unlock a New Era of Care for Neuroinflammatory Diseases and to Drive Immense Value

Establishing the first potential vision-preserving treatment for GA

Vonaprument (ANX007)

- Topline Phase 3 data anticipated 2H 2026
- Established US/EU regulatory path

Establishing the first potential targeted rapid-acting treatment for GBS

Tanruprubart (ANX005)

- EU MAA filed
- FORWARD study initial data anticipated 2026
- FDA BLA filing planned 2026

Establishing proof of concept for ANX1502, the first oral C1 inhibitor for neuroinflammatory autoimmune diseases

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MISSION DRIVEN

helping millions of people
impacted by devastating
neuroinflammatory diseases to

LIVE THEIR BEST LIVES

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