# Gubra announces initiation of ambitious Phase 1/2a clinical trial of lead asset GUB-UCN2 in obesity

**Gubra today announced the initiation of the first-in-human trial of GUB-UCN2, the company's next mega program, with the first participant completing the first visit. The ambitious Phase 1/2a clinical trial sets the stage for exploring GUB-UCN2 across multiple indications and patient populations.**

**Markus Rohrwild, CEO of Gubra, says:**
*"The initiation of this first-in-human trial marks an important milestone for Gubra and a significant step forward in advancing our next generation of differentiated therapeutic candidates for obesity and related diseases. We believe GUB-UCN2 is part of a promising new therapeutic class with the potential to expand treatment options across obesity and multiple disease areas, with Gubra at the forefront of advancing this emerging field."*

**Ambitious trial design**
The comprehensive Phase 1/2a clinical trial is designed to evaluate the safety, tolerability, pharmacokinetics, and preliminary efficacy of GUB-UCN2, with a particular focus on muscle volume and muscle function.

The Phase 1/2a trial will enroll a total of approximately 188 healthy participants and individuals living with obesity, with and without related comorbidities. The trial consists of three parts: a single ascending dose (SAD) component, a multiple ascending dose (MAD) component, and a multiple dose (MD) component with a treatment duration of up to 16 weeks. The trial will investigate GUB-UCN2 as both a standalone therapy and in combination with incretin-based therapy for obesity. Data from the trial are expected to be released on a sequential basis, with initial data from the SAD study in healthy volunteers, including safety, tolerability, and pharmacokinetic assessments, expected in the first half of 2027.

The innovative trial design sets the stage for broad clinical exploration of GUB-UCN2 across multiple indications and patient populations. The trial is strategically designed to maximize asset value by generating multidimensional clinical data early in development and preparing the regulatory path for further development.

**Thomas Langenickel, Gubra's Chief Medical and Development Officer, says:**
*"This Phase 1/2a trial is designed to generate a robust, multi-dimensional clinical dataset, including early insights into muscle volume and function. By evaluating GUB-UCN2 both as a monotherapy and in combination with incretin-based therapy, we aim to better understand its potential to reshape body composition and address the clinically relevant challenge of lean mass loss in today's obesity treatment."*

### Clinical trial supported by strong preclinical data

GUB-UCN2 has delivered strong and comprehensive preclinical data. Results have shown that GUB-UCN2 substantially and selectively lowers fat mass and increases muscle mass when administered alone and in combination with incretin-based therapy. In combination with a GLP-1 receptor agonist, GUB-UCN2 completely prevented the lean mass loss typically seen with GLP#1 receptor agonist-based therapies and enhanced fat mass reduction. Notably, GUB-UCN2 also reversed lean mass loss after prior GLP-1 exposure, positioning it as both a protective and restorative therapy in treatment combination regimens.

Beyond body composition, UCN2 has delivered improvements of cardiac and renal function in preclinical models.

### UCN2 mechanism of action

UCN2 (Urocortin 2), is a 38 amino acid neuropeptide that selectively binds to the corticotropin-releasing hormone receptor 2 (CRHR2). Activation of CRHR2 by UCN2 induces a reprogramming of skeletal muscle toward an exercise-like phenotype, leading to a favorable shift in body composition characterized by increased muscle mass and reduced fat mass. Mechanistically, UCN2 acts directly on CRHR2 receptors expressed in skeletal muscle, where it stimulates muscle growth and enhances performance. This effect is mediated in part through increased protein synthesis within muscle tissue. In parallel, UCN2 reduces intramuscular fat accumulation, contributing to improved muscle quality and metabolic efficiency. Additionally, UCN2 enhances insulin sensitivity in skeletal muscle, further supporting metabolic health and glucose homeostasis.

### Upcoming Investor R&D Event

Gubra will host an R&D Event for investors, analysts, and other stakeholders in London on October 27, 2026, to present its 2030 strategy and discuss the Phase 1/2a trial design, the development strategy, and the multi-indication potential of GUB-UCN2. Additional information, including the venue, timing, and registration details for both in-person and virtual participation, will be shared in August 2026 with the H1 2026 report.

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### About Gubra

Gubra, founded in 2008 in Denmark and listed on NASDAQ Copenhagen, is a disease-agnostic techbio company specialized in peptide-based drug discovery and preclinical contract research services. Gubra's activities are focused on the early stages of drug development and are organized in three main business units – Biotech, CRO, and Ventures. The business areas create a unique entity capable of generating a steady cash flow from the CRO business while investing in high-impact biotech R&D projects with significant value inflection potential through partnerships. Gubra has around 300 employees and had revenue of DKK 2.6 billion (around $400 million) in 2025. See www.gubra.dk for more information.

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## Attachments

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