

Efficacy and Safety of CAM2029 in Patients With Polycystic Liver Disease: Phase 2b POSITANO Study

Presenter: Joost P. H. Drenth

Marie C. Hogan,¹ Frederik Nevens,² Arun B. Jesudian,³ Rajender Reddy,⁴
Richard Taubert,⁵ Jonel Trebicka,⁶ Peter Almgren,⁷ Ulrika Axling,⁷
Peter Jönsson,⁷ Fredrik Tiberg,⁷ Joost P. H. Drenth⁸

¹Mayo Clinic, Rochester, MN, USA; ²University Hospitals KU Leuven, Leuven, Belgium;

³Weill Cornell Medicine, New York, NY, USA; ⁴University of Pennsylvania, Philadelphia, PA, USA;

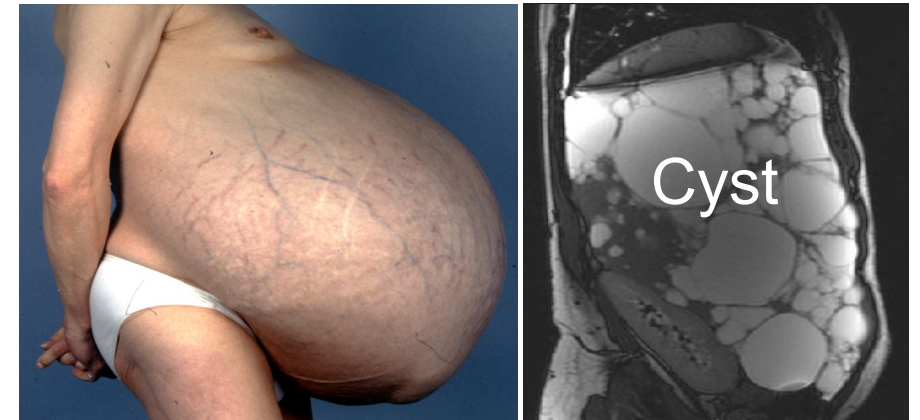
⁵Medizinische Hochschule Hannover, Hannover, Germany; ⁶Universitätsklinikum Münster, Münster, Germany;

⁷Camurus AB, Lund, Sweden; ⁸Amsterdam University Medical Center, Amsterdam, Netherlands

29 May 2026 | 08:30–08:45

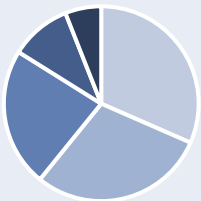
Polycystic Liver Disease (PLD) Is a Rare Disease That Can Significantly Impact Patient Quality of Life

- PLD is a rare genetic disorder defined by the formation of multiple fluid-filled cysts in the liver^{1,2}
- In adults, PLD can occur independently in the liver (ADPLD) or as an accompanying condition to ADPKD^{1,2}
- Estimated prevalence of clinically significant ADPLD is <1/10,000 (US, data for 1980–2016)²

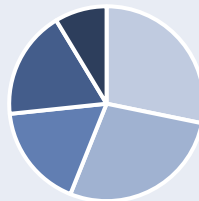


PLD can result in significant hepatomegaly, with patients experiencing symptoms including:^{3*}

Shortness of breath



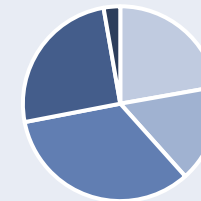
Limited mobility



Dissatisfaction with abdomen size



Fullness



Tiredness



Level of symptoms experienced:

None

Mild

Moderate

Moderately severe

Severe

...which can negatively impact patient quality of life

Patient images provided by Prof Joost PH Drenth. *Figure adapted from the PLD-Q, other symptoms recorded include lack of appetite, nausea, problems with intercourse, fear/anxiety for the future, abdominal pain, early satiety, pain or pressure in rib cage and pain in side.






ADPKD, autosomal dominant polycystic kidney disease; ADPLD, autosomal dominant polycystic liver disease; PLD, polycystic liver disease.

1. Cnossen WR, Drenth JPN. *Orphanet J Rare Dis* 2014;9:69; 2. Suwabe T et al. *JHEP Rep* 2020;2:100166; 3. Neijenhuis MK et al. *United European Gastroenterol J* 2018;6:81–88.

SSAs Have Indicated Efficacy in Reducing Liver Volume in PLD

- Currently, there are no approved medical therapies for PLD, representing an unmet need for treatments that can slow cyst growth and reduce liver volume
- Investigator-initiated trials have indicated efficacy of SSAs (octreotide LAR, lanreotide and pasireotide LAR) in reducing liver volume in PLD, and recent guidelines recommend SSAs for symptomatic PLD^{1–10}

CAM2029 is a novel, extended-release octreotide depot, based on FluidCrystal[®] technology^{11–14}

-  **Ready-to-use autoinjector pen** with a small-gauge needle prefilled with CAM2029 10 mg (0.5 mL)
-  **Self-administration** by patients (or by their partners) or administered by a healthcare professional
-  **Subcutaneous injection** in the abdomen, thigh or buttock
-  Stored at **room temperature** and ready to use
-  CAM2029 safety profile is **consistent with that of approved octreotide products**



LAR, long-acting repeatable (octreotide)/release (pasireotide); PLD, polycystic liver disease; SSA, somatostatin analogue.

1. European Association for the Study of the Liver. *J Hepatol* 2022;77:1083–108; 2. van Keimpema L *et al. Gastroenterology* 2009;137:1661–8.e2; 3. Hogan MC *et al. J Am Soc Nephrol* 2010;21:1052–61;
4. Caroli A *et al. Clin J Am Soc Nephrol* 2010;5:783–9; 5. Pisani A *et al. Clin Gastroenterol Hepatol* 2016;14:1022–30 e4; 6. van Aerts RMM *et al. Gastroenterology* 2019;157:481–91 e7;
7. Hogan MC *et al. Clin J Am Soc Nephrol* 2020;15:1267–78; 8. Gevers TJ *et al. Liver Int* 2015;35:1607–14; 9. Temmerman F *et al. Aliment Pharmacol Ther* 2013;38:397–406; 10. Torres VE *et al. Kidney Int* 2025;107:234–54;
11. Tiberg F *et al. Br J Clin Pharmacol* 2015;80:460–72; 12. Ferone D *et al. J Clin Endocrinol Metab* 2025;110:1729–39; 13. Camurus AB. Ocyzesa[®] (CAM2029). EU summary of product characteristics, 2025;
14. Spencer-Segal JL *et al. ESPE/ESE* 2025; Poster RC4.4a.

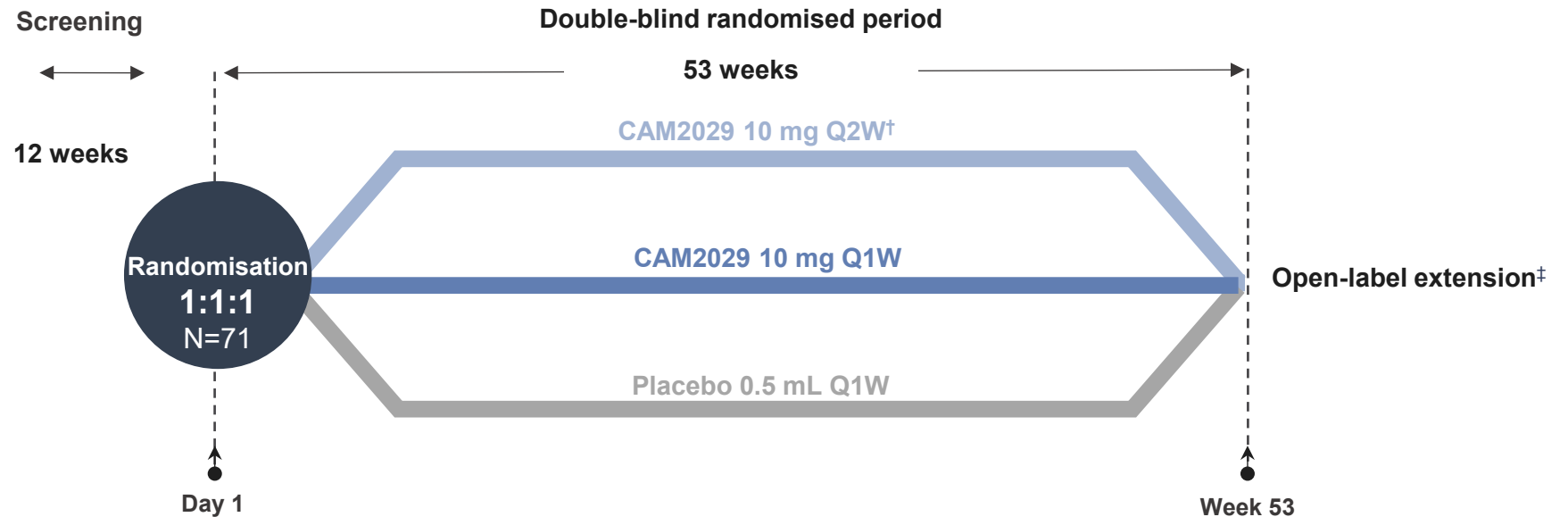
POSITANO: A 53-week, Phase 2b, Double-Blind, Randomised, Placebo-Controlled Trial

Key eligibility criteria:

- Symptomatic PLD (isolated or associated with ADPKD)*
- htTLV ≥ 1800 mL/m at screening
- Unsuitable for or unwilling to undergo surgical intervention for hepatic cysts

Exclusion criteria:

- SSA treatment or surgical intervention within the 3 months prior to screening



Primary endpoint

- Difference in htTLV[§] change from baseline to week 53 between CAM2029 (combined doses) and placebo

Key secondary endpoint

- Change in PLD-S score (novel PRO tool assessing patient-reported symptoms of PLD) from baseline to week 53 with CAM2029 versus placebo

Other selected secondary endpoints

- Change in total liver cyst volume[§] from baseline to week 53 with CAM2029 versus placebo
- Change in htTKV[§] from baseline to week 53 with CAM2029 versus placebo
- **Safety**

POSITANO (NCT05281328).

Study treatment was received every 7 days \pm 2 days and was administered via SC injection in the abdomen, thigh or buttock. *At least one PLD-related symptom within the 2 weeks prior to screening;

[†]Alternating weekly with placebo 0.5 mL; [‡]Upon completing the double-blind randomised period, patients could continue to receive CAM2029 10 mg Q1W or Q2W in a 120-week extension phase;

[§]Assessed by MRI volumetry with blinded independent central review.

ADPKD, autosomal dominant polycystic kidney disease; htTKV, height-adjusted total kidney volume; htTLV; height-adjusted total liver volume; MRI, magnetic resonance imaging; PLD, polycystic liver disease; PLD-S, Polycystic Liver Disease Symptoms; PRO, patient-reported outcome; Q1W, once weekly; Q2W, once every 2 weeks; SC, subcutaneous; SSA, somatostatin analogue.

Patient Disposition

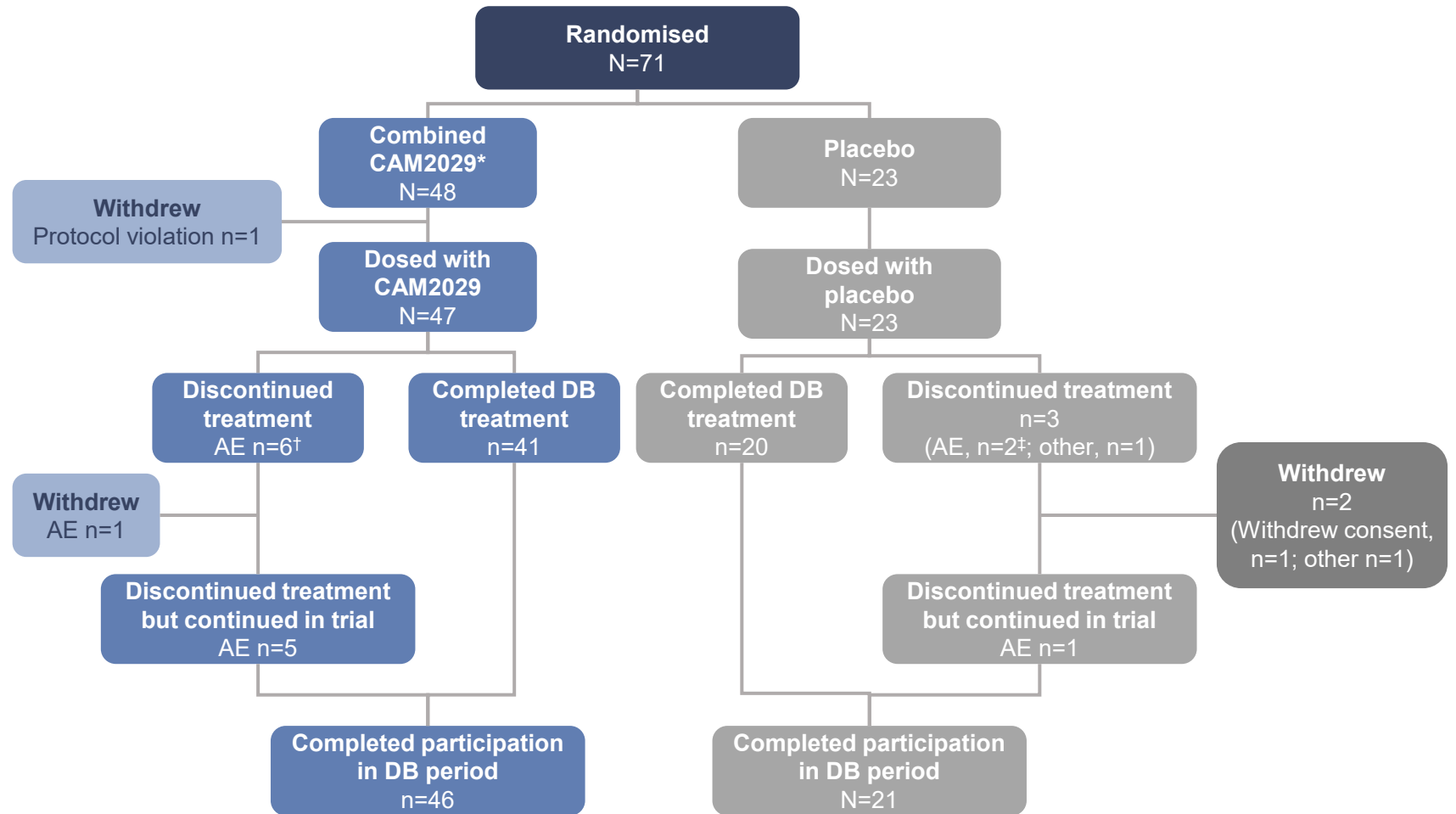


Patients were enrolled from **11** clinical trial sites



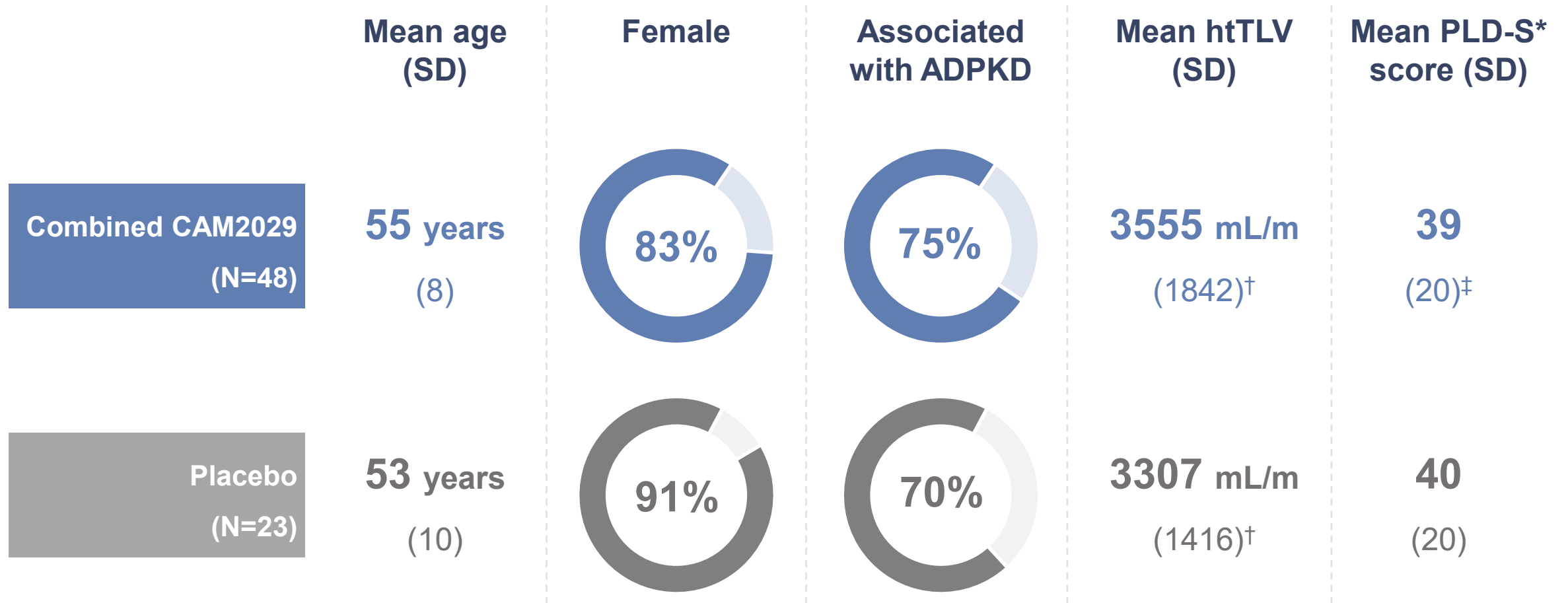
...located across **4** countries

Sites per country:
US n=6, Germany n=3,
Belgium n=1, Netherlands n=1



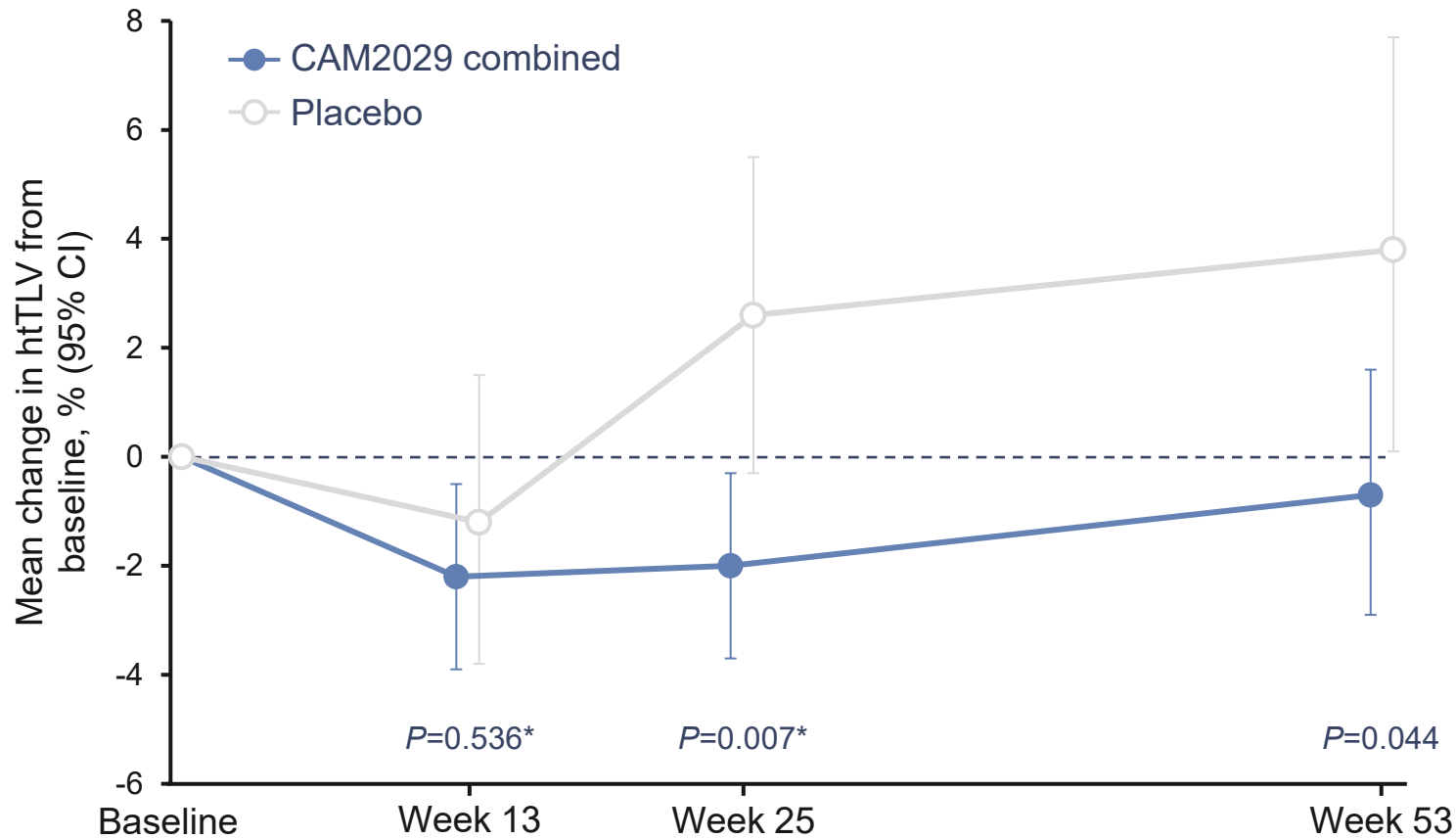
Double-blind, randomised period. *The combined CAM2029 group comprises the CAM2029 Q1W and Q2W groups; †AEs leading to CAM2029 discontinuation: injection site AEs (n=3), PLD (n=1), gastroenteritis (n=1), headache (n=1); ‡AEs leading to placebo discontinuation: injection site AEs (n=1), PLD (n=1). AE, adverse event; DB, double-blind, SD, standard deviation.

Baseline Demographics and Characteristics Were Similar Between the Groups



ITT analysis set. *The PLD-S is a PRO currently under development to assess patient-reported PLD symptoms; it includes 10 symptoms and assesses the frequency of occurrence of these symptoms in the past week; [†]Data not available for two patients; [‡]Data not available for one patient. ADPKD autosomal dominant polycystic kidney disease; htTLV, height-adjusted total liver volume; ITT, intention to treat; PLD-D, Polycystic Liver Disease Symptoms; SD, standard deviation.

Primary Endpoint Was Met: CAM2029 Significantly Reduced htTLV Growth Compared With Placebo

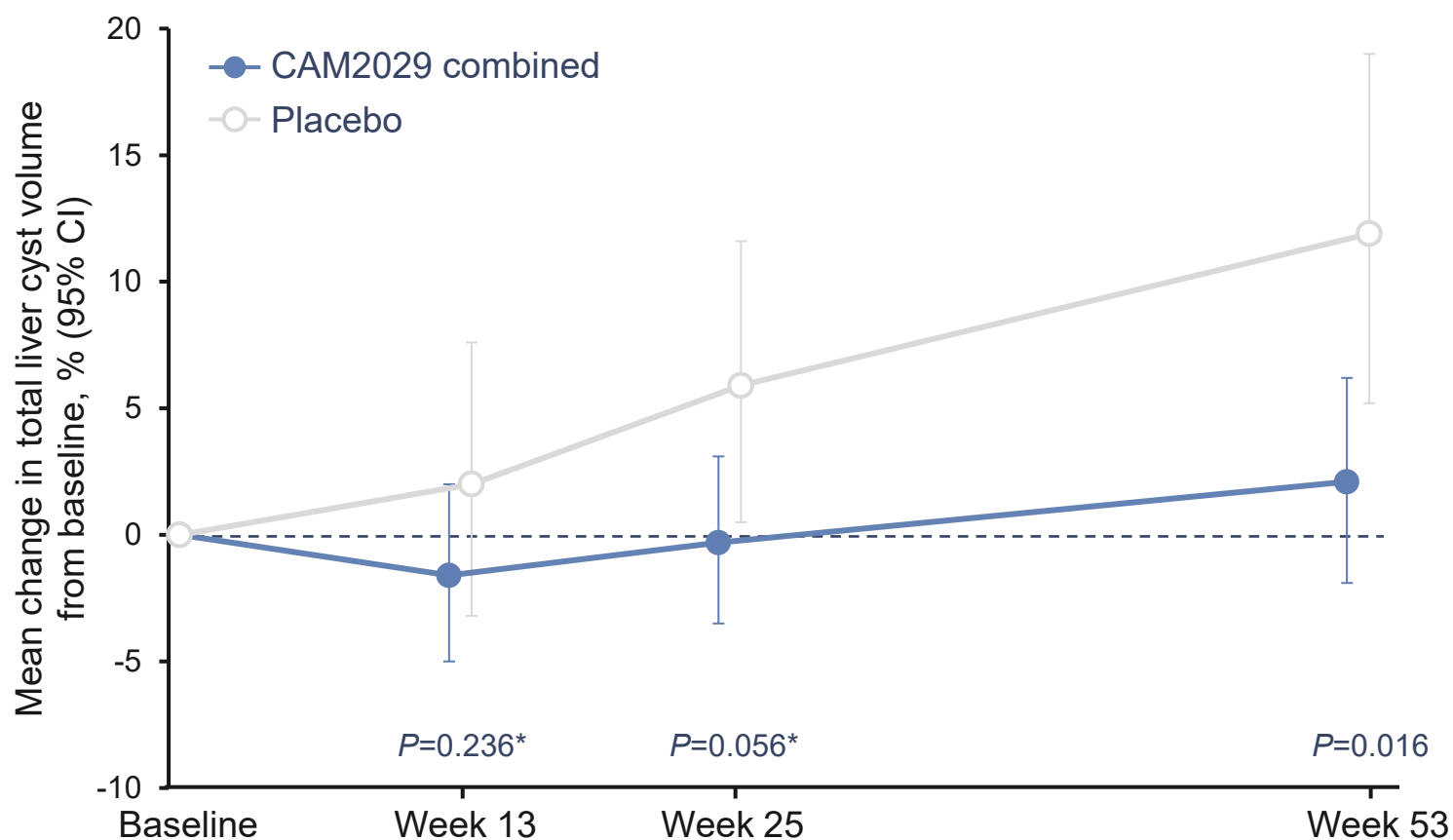


Estimated relative treatment difference between CAM2029 versus placebo from baseline to week 53:
-4.3% (95% CI -8.4, -0.1)
 $P=0.044$

CAM2029 combined	48	46	46	46
Placebo	23	21	21	21

ITT analysis set. htTLV was assessed by MRI volumetry with blinded independent central review. *Nominal p-values, not adjusted for multiple testing. CI, confidence interval; htTLV, height-adjusted total liver volume; ITT, intention to treat.

Change in Total Liver Cyst Volume Over Time

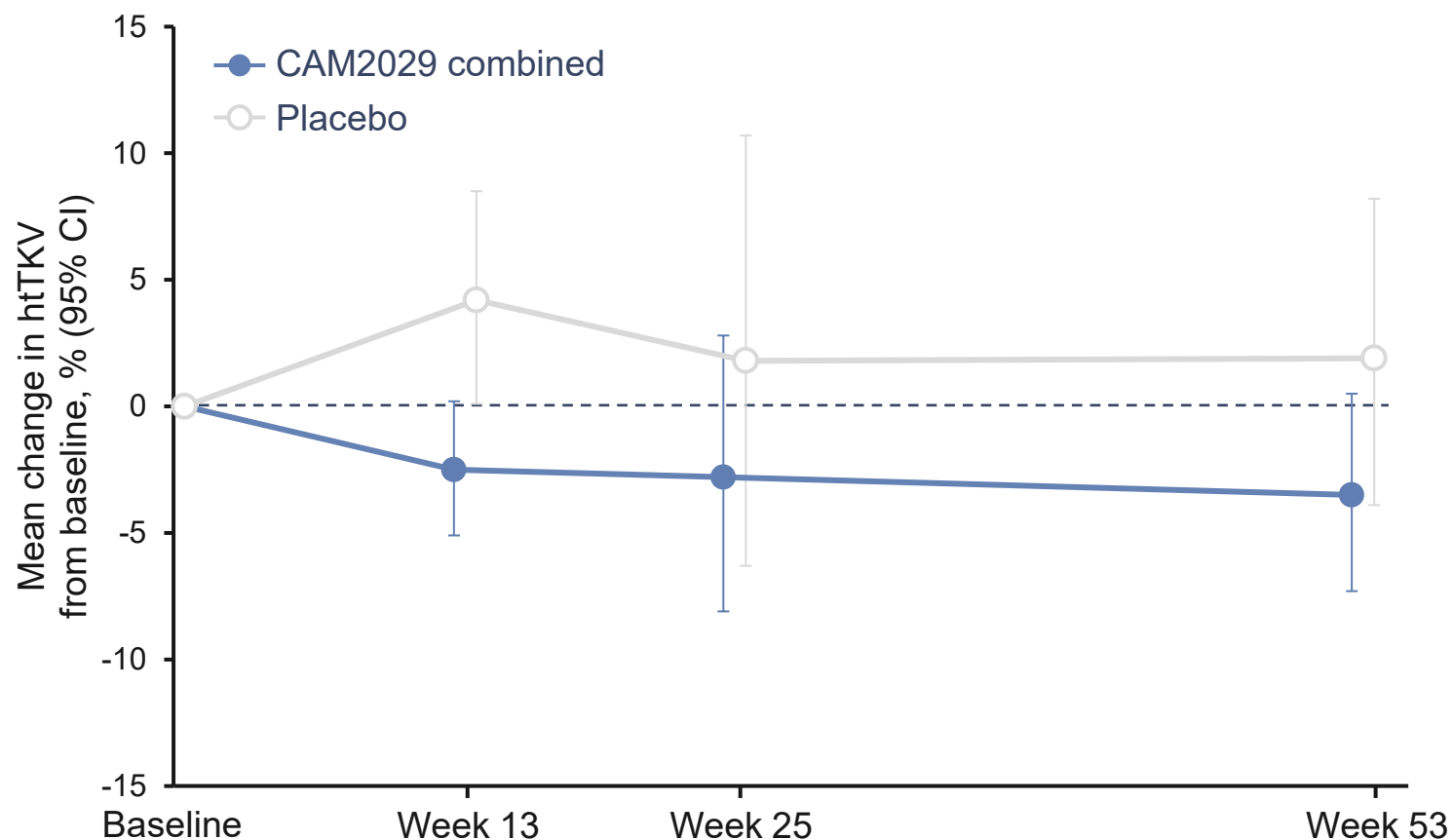


Estimated relative treatment difference between CAM2029 versus placebo from baseline to week 53:
-8.7% (95% CI -15.2, -1.8)
 $P=0.016$

CAM2029 combined	48	45	46	42
Placebo	23	20	17	17

ITT analysis set. Total liver cyst volume was assessed by MRI volumetry with blinded independent central review. *Nominal p-values, not adjusted for multiple testing. CI, confidence interval; ITT, intention to treat; MRI, magnetic resonance imaging.

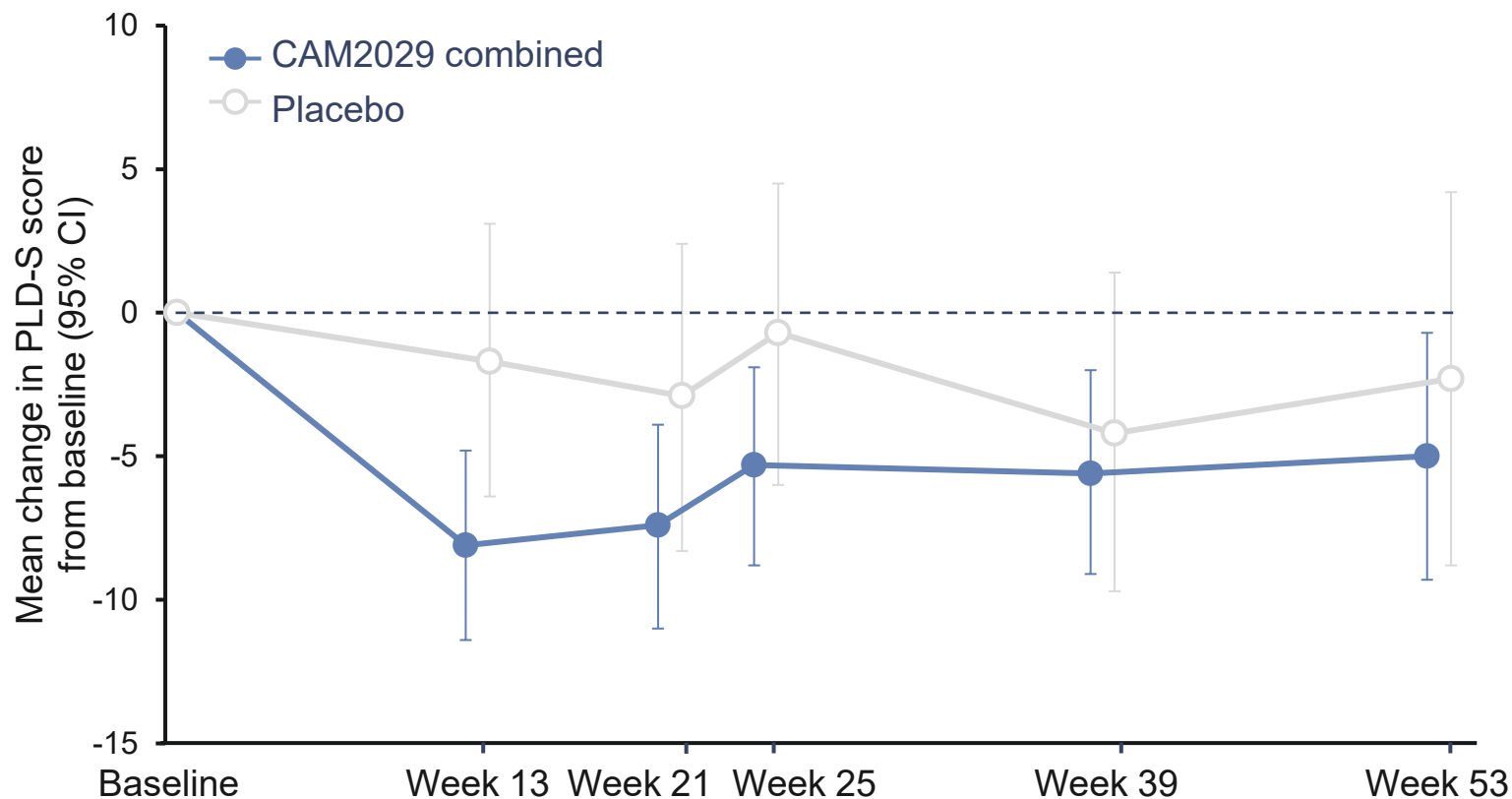
Change in htTKV Over Time in Patients With ADPKD



Estimated relative treatment difference between CAM2029 versus placebo from baseline to week 53:
-5.3% (95% CI -11.9,1.7)
P=0.132

CAM2029 combined	36	31	33	32
Placebo	16	14	15	15

Change in PLD-S From Baseline Over Time



Estimated treatment difference between CAM2029 versus placebo from baseline to week 53:
 -2.7 (95% CI: -10.5, 5.2)
P=0.504

CAM2029 combined	48	47	47	47	47	47
Placebo	23	23	23	23	23	23

ITT analysis set. The PLD-S is a PRO currently under development to assess patient-reported PLD symptoms; it includes 10 symptoms and assesses the frequency of occurrence of these symptoms in the past week. PLD-S score range 0 to 100, with higher score indicating worse symptoms. CI, confidence interval; ITT, intention to treat; PLD-S, Polycystic Liver Disease Symptoms.

CAM2029 Was Well Tolerated, With No Unexpected Safety Findings

- Most patients experienced treatment-related TEAEs
 - **CAM2029 combined 93.6%**
 - **Placebo 95.7%**
- The most frequently reported TEAEs with CAM2029 were gastrointestinal and injection site related
- Similar proportion of patients discontinued treatment due to TEAEs
 - **CAM2029 combined 12.8%**
 - **Placebo 8.7%**
- Safety profiles were similar for the two CAM2029 doses

TEAEs, n (%)*	CAM2029 combined (N=47)	Placebo (N=23)
Diarrhoea	32 (68.1)	7 (30.4)
Injection site pruritus	20 (42.6)	8 (34.8)
Injection site pain	19 (40.4)	14 (60.9)
Abdominal pain	17 (36.2)	6 (26.1)
Injection site mass	13 (27.7)	7 (30.4)
Injection site erythema	13 (27.7)	1 (4.3)
Nausea	12 (25.5)	6 (26.1)
Injection site bruising	12 (25.5)	3 (13.0)
Flatulence	11 (23.4)	3 (13.0)
Headache	11 (23.4)	3 (13.0)
Steatorrhoea	11 (23.4)	2 (8.7)
Fatigue	10 (21.3)	4 (17.4)
Dizziness	10 (21.3)	0
Abdominal distension	9 (19.1)	5 (21.7)
Constipation	6 (12.8)	7 (30.4)
Back pain	6 (12.8)	5 (21.7)
Hypertension	6 (12.8)	5 (21.7)

Conclusions

- The **primary endpoint was met**: there was a significant difference in htTLV change from baseline to week 53 between CAM2029 and placebo
- Data suggest a decrease in total liver cyst volume from baseline to week 53 between CAM2029 versus placebo
- CAM2029 was **well tolerated**, with **no unexpected safety findings**



Scan QR code
for PDF of slides

These results support the further evaluation of CAM2029 as a potential new treatment for PLD

Evaluation of long-term CAM2029 for patients with symptomatic PLD is ongoing in the POSITANO OLE phase

Acknowledgements

Thank you to the patients, investigators, nurses and trial coordinators who made this trial possible

- The POSITANO trial was funded by Camurus AB
- Statistical analysis was provided by Peter Almgren (Camurus AB)
- Medical writing assistance was provided by Amber Wood, PhD, and Esther Illman, MSc, MBChB, at Amiculum® and was funded by Camurus AB