



Neurocrine Biosciences Initiates Phase 2 Clinical Study Evaluating NBI-'567 in Adults with Alzheimer's Disease

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SAN DIEGO, Oct. 20, 2026 /PRNewswire/ -- [Neurocrine Biosciences, Inc.](#) (Nasdaq: NBIX) today announced the initiation of its Phase 2 clinical study of investigational compound NBI-1117567 (NBI-'567) in adults with mild to moderate Alzheimer's disease. NBI-'567 is an orally administered, M1/M4 (M1 preferring) selective muscarinic agonist being evaluated as an adjunctive treatment for cognitive impairment in Alzheimer's disease.



NBI-'567 is designed to directly activate M1 and M4 muscarinic receptors, which are involved in neuronal circuits associated with learning and memory. The study will evaluate the potential of NBI-'567 to improve cognitive performance in adults with mild to moderate Alzheimer's disease who are receiving stable treatment with an acetylcholinesterase inhibitor.

"As a defining characteristic of Alzheimer's disease, cognitive impairment affects memory, attention, and other thinking abilities that significantly impact daily functioning," said Eiry W. Roberts, M.D., Chief Medical Officer, Neurocrine Biosciences. "The advancement of NBI-'567 reflects our commitment to delivering new treatment options for this vulnerable population, in addition to our broader strategy to explore the potential of selectively targeting muscarinic receptors across a range of neurological and psychiatric conditions."

This Phase 2 randomized double-blind placebo-controlled study will enroll approximately 135 adults ages 50 to 85 with mild to moderate Alzheimer's disease who are receiving stable treatment with an acetylcholinesterase inhibitor. Participants will be randomized across a high or low dose level of NBI-'567 administered once daily. Over the 12-week treatment period, the study will assess the efficacy, safety, tolerability, and pharmacokinetics of NBI-'567 compared with placebo.

The primary efficacy endpoint is change from baseline in a Neuropsychological Test Battery composite score at Week 12. Secondary endpoints include changes from baseline in ADAS-Cog13 and CDR Sum of Boxes at Week 12.

Visit [ClinicalTrials.gov](https://clinicaltrials.gov) for more information about the study (NBI-1117567-ADC2038).

About Alzheimer's Disease

Alzheimer's disease is a chronic, progressive neurodegenerative disorder and the most common cause of dementia. More than 7 million Americans are living with Alzheimer's disease. The disease causes progressive loss of cognitive function and is associated with behavioral symptoms and a decline in the ability to perform activities of daily living. Alzheimer's disease disrupts multiple neural pathways, including cholinergic signaling, which plays an important role in memory, learning, and other cognitive functions.

About NBI-'567

NBI-'567 is an investigational, orally administered M1/M4 (M1 preferring) selective muscarinic agonist being evaluated as an adjunctive treatment for cognitive impairment in Alzheimer's disease. M1 and M4 muscarinic receptors are involved in neural pathways associated with learning, memory, and other cognitive functions. NBI-'567 is designed to selectively activate these receptors while minimizing activity at other muscarinic receptor subtypes, with the potential to reduce off-target pharmacology-related side effects.

About Neurocrine Biosciences' Muscarinic Portfolio

In addition to NBI-'567, Neurocrine has multiple assets in clinical development that target muscarinic receptors which Neurocrine acquired the rights to develop and commercialize from Nxera Pharma. This includes NBI-1117568 (direclidine) in Phase 3 and Phase 2 for schizophrenia and bipolar mania, respectively; NBI-1117570 in Phase 2 for schizophrenia, and NBI-1117569 in Phase 1 for Alzheimer's psychosis. Neurocrine also is developing NBI-1076986, an investigational selective M4 antagonist discovered and being developed internally for movement disorders.

About Neurocrine Biosciences, Inc.

Neurocrine Biosciences is a leading biopharmaceutical company with a simple purpose: to relieve suffering for people with great

needs. We are dedicated to discovering, developing and commercializing life-changing treatments for patients with under-addressed neurological, psychiatric, endocrine and immunological disorders. The company's diverse portfolio includes FDA-approved treatments for tardive dyskinesia, chorea associated with Huntington's disease, classic congenital adrenal hyperplasia, hyperphagia in Prader-Willi syndrome, endometriosis* and uterine fibroids*, as well as a robust pipeline including multiple compounds in mid- to late-phase clinical development across our core therapeutic areas. For more than three decades, we have applied our unique insight into neuroscience and the interconnections between brain and body systems to treat complex conditions. We relentlessly pursue medicines to ease the burden of debilitating diseases and disorders, because you deserve brave science. For more information, visit neurocrine.com, and follow the company on [LinkedIn](#), [X](#), [Facebook](#) and [YouTube](#). (*in collaboration with AbbVie)

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Forward-Looking Statements

In addition to historical facts, this press release contains forward-looking statements that involve a number of risks and uncertainties. These statements include, but are not limited to, statements regarding the efficacy and therapeutic potential of NBI-567. Factors that could cause actual results to differ materially from those stated or implied in the forward-looking statements include, but are not limited to, the following: risks that clinical development activities may not be initiated or completed on time or at all, or may be delayed for regulatory, manufacturing, or other reasons, may not be successful or replicate previous clinical trial results, may fail to demonstrate that our product candidates are safe and effective, or may not be predictive of real-world results or of results in subsequent clinical trials; risks that regulatory submissions for our product candidates may not occur or be submitted in a timely manner; our future financial and operating performance; risks associated with our dependence on third parties for development, manufacturing, and commercialization activities for our products and product candidates, and our ability to manage these third parties; risks that the FDA or other regulatory authorities may make adverse decisions regarding our products or product candidates; risks that the potential benefits of the agreements with our collaboration partners may never be realized; risks that our products, and/or our product candidates may be precluded from commercialization by the proprietary or regulatory rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; risks associated with U.S. federal or state legislative or regulatory and/or policy efforts which may result in, among other things, an adverse impact on our revenues or potential revenue; risks associated with potential generic entrants for our products; and other risks described in the Company's periodic reports filed with the Securities and Exchange Commission, including without limitation the Company's quarterly report on Form 10-Q for the quarter ended June 30, 2026. Neurocrine Biosciences disclaims any obligation to update the statements contained in this press release after the date hereof other than required by law.

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