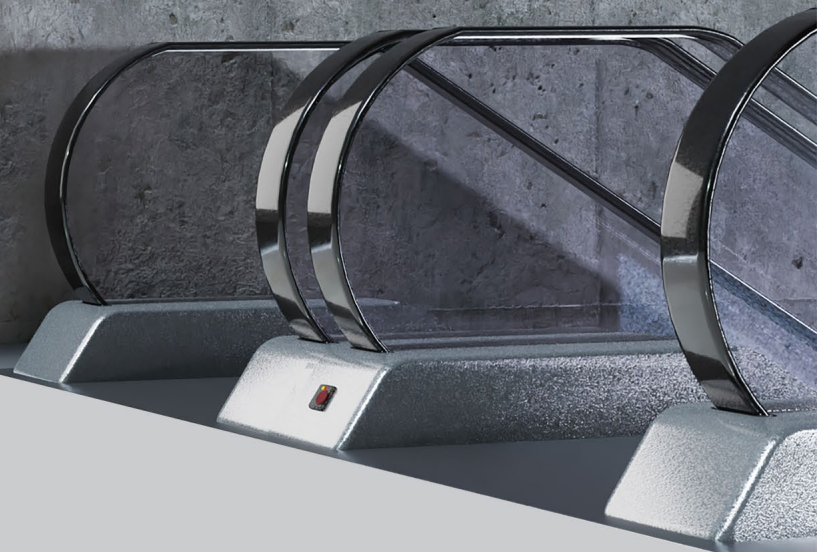


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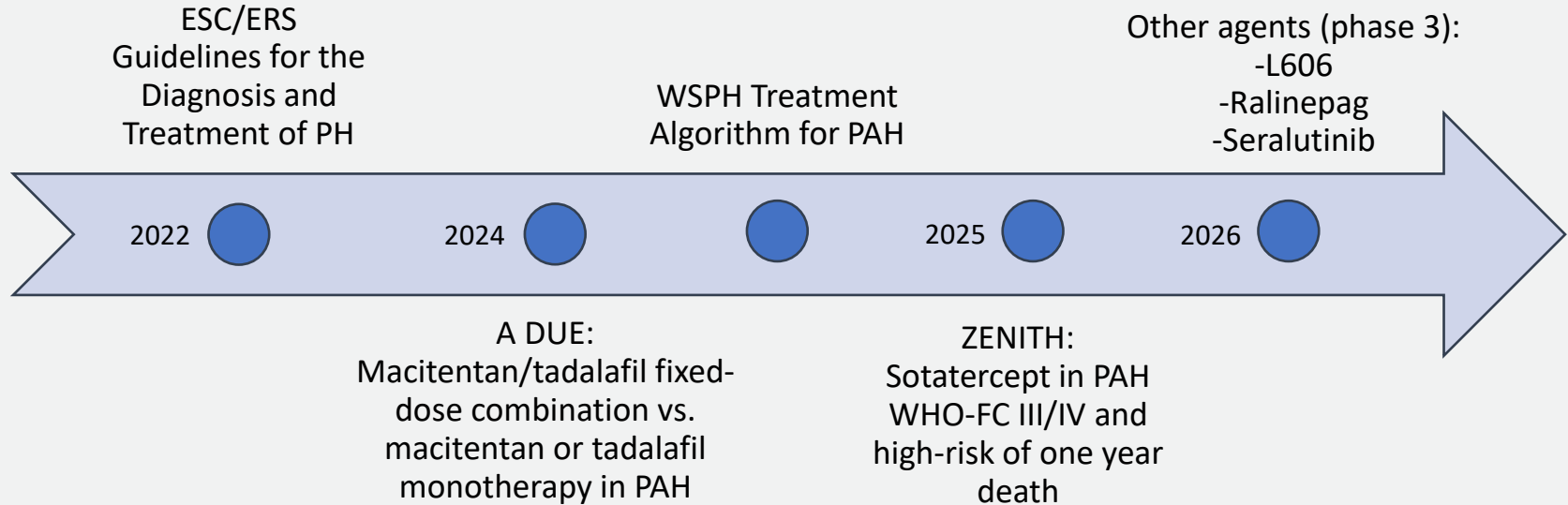
A

H

Subway



PAH Advances



ESC, European Society of Cardiology; ERS, European Respiratory Society; PAH, pulmonary arterial hypertension; PH, pulmonary hypertension; WHO-FC, World Health Organization Functional Class; WSPH, World Symposium on PH



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Humbert M, et al. *Eur Respir J.* 2023;61(1):2200879.

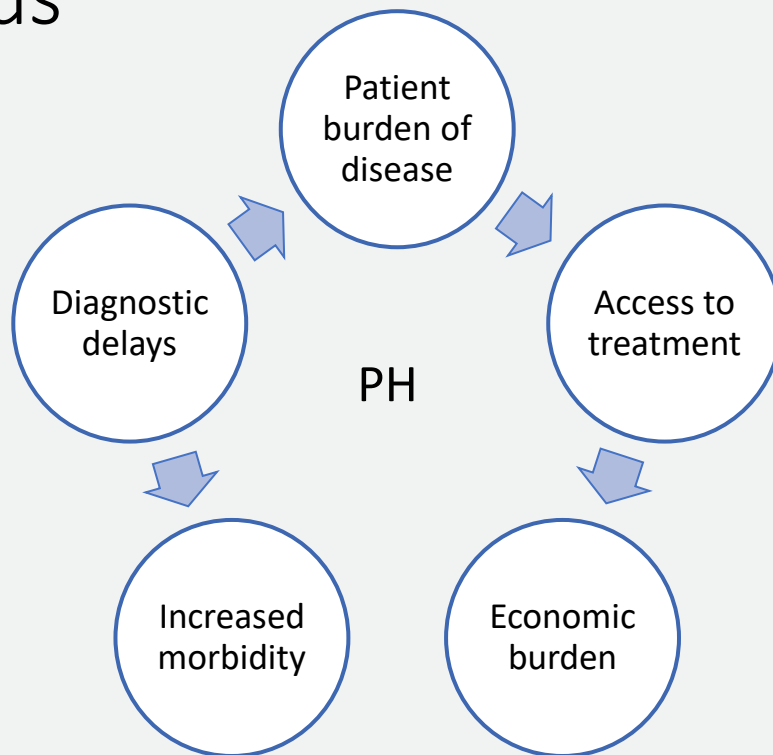
Grunig E, et al. *J Am Coll Cardiol.* 2024;83(4):473-484.

Chin KM, et al. *Eur Respir J.* 2024;64(4):2401325.

Humbert M, et al. *N Engl J Med.* 2025;392(20):1987-2000.

Preston IR, et al. *Eur Respir J.* 2025;66(1):2401435.

Unmet Needs



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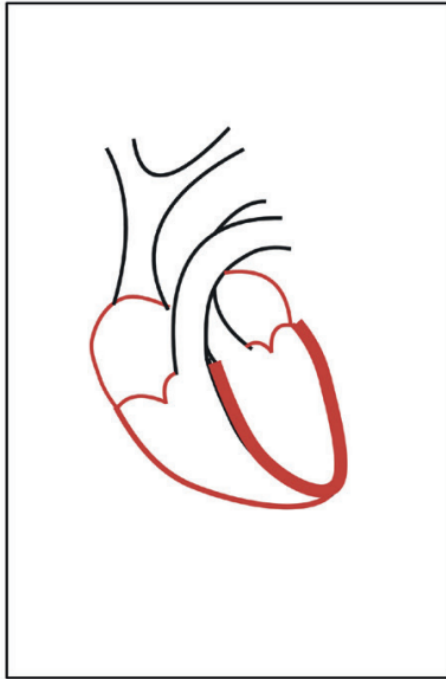
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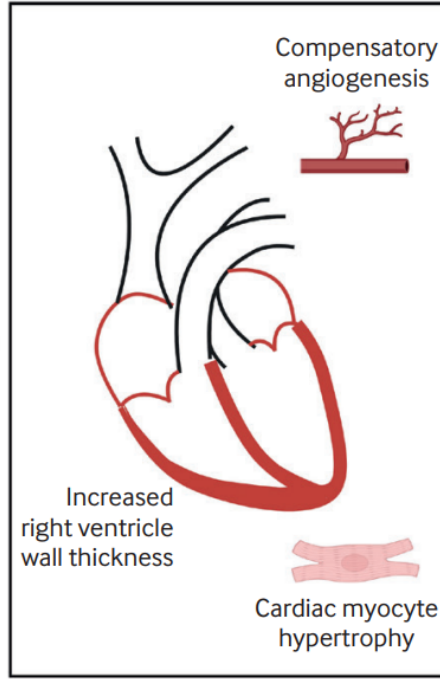
Kubota K, et al. *J Cardiol*. 2024;(83):365-370.

Normal haemodynamics



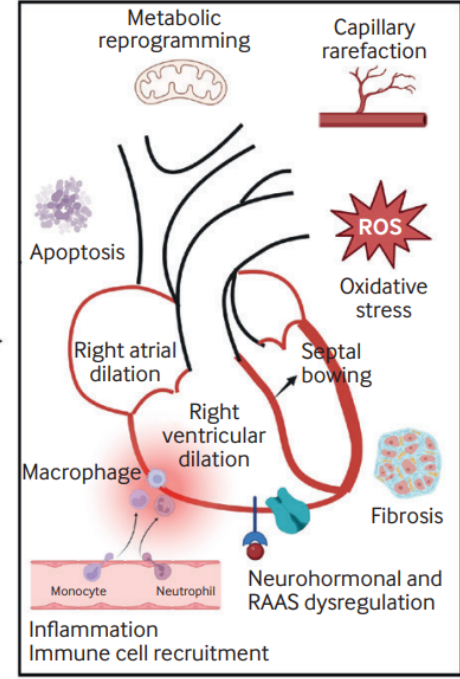
Normal right ventricle
and left ventricle
size relation

Early pulmonary hypertension



Right ventricular adaptation
Right ventricle and pulmonary
artery load remain coupled

Late pulmonary hypertension



Right ventricular maladaptation
Right ventricle and pulmonary
artery become uncoupled

RAAS, renin-angiotensin-aldosterone system

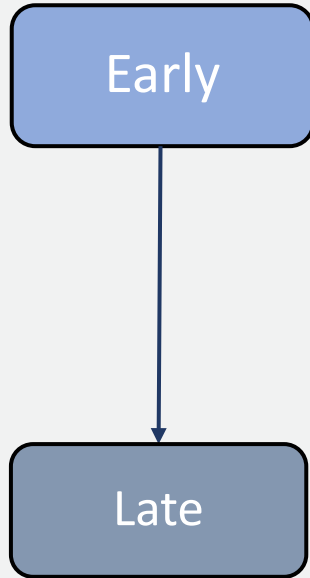


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Symptoms



Key symptoms

- Dyspnea (non specific)
- Syncope (high risk)

Other symptoms

- Abdominal distension
- Fatigue, rapid exhaustion
- Hemoptysis
- Palpitations
- Weight gain

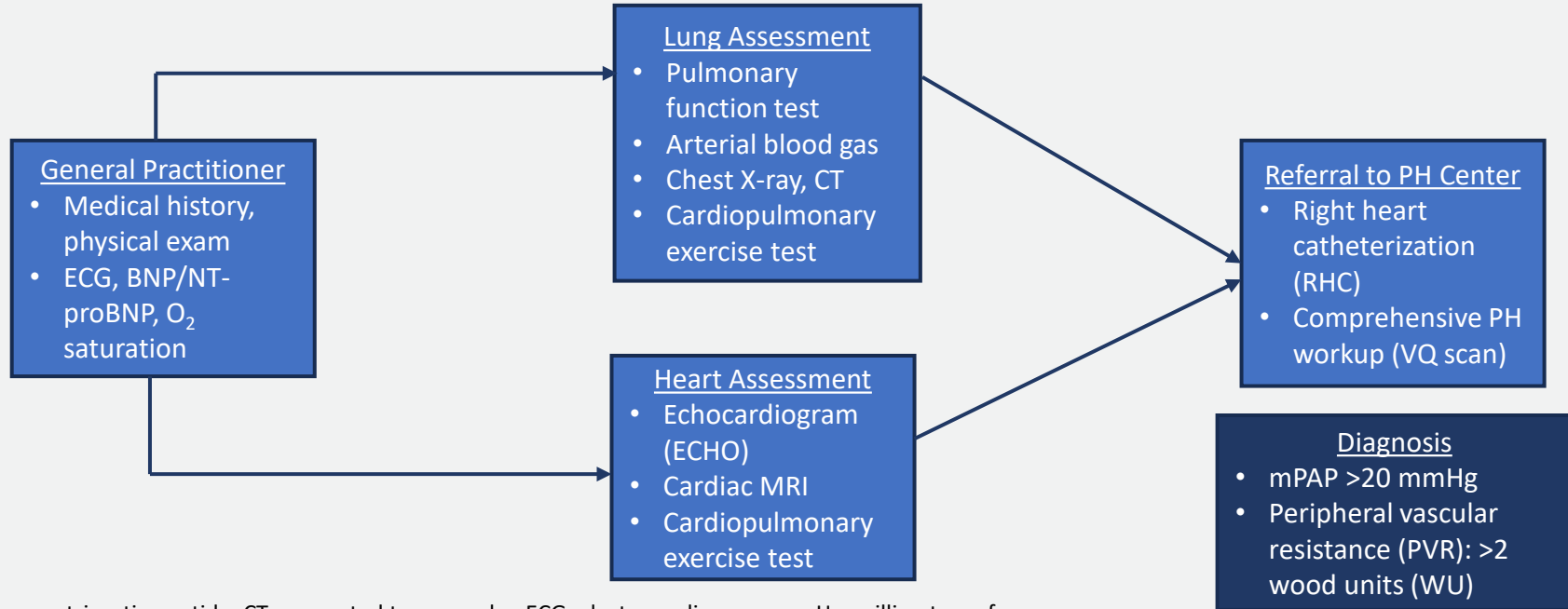
Rare due to pulmonary artery dilation

- Exertional chest pain
- Hoarseness (dysphonia)
- Shortness of breath, wheezing, cough, LRTI, atelectasis

LRTI, lower respiratory tract infection



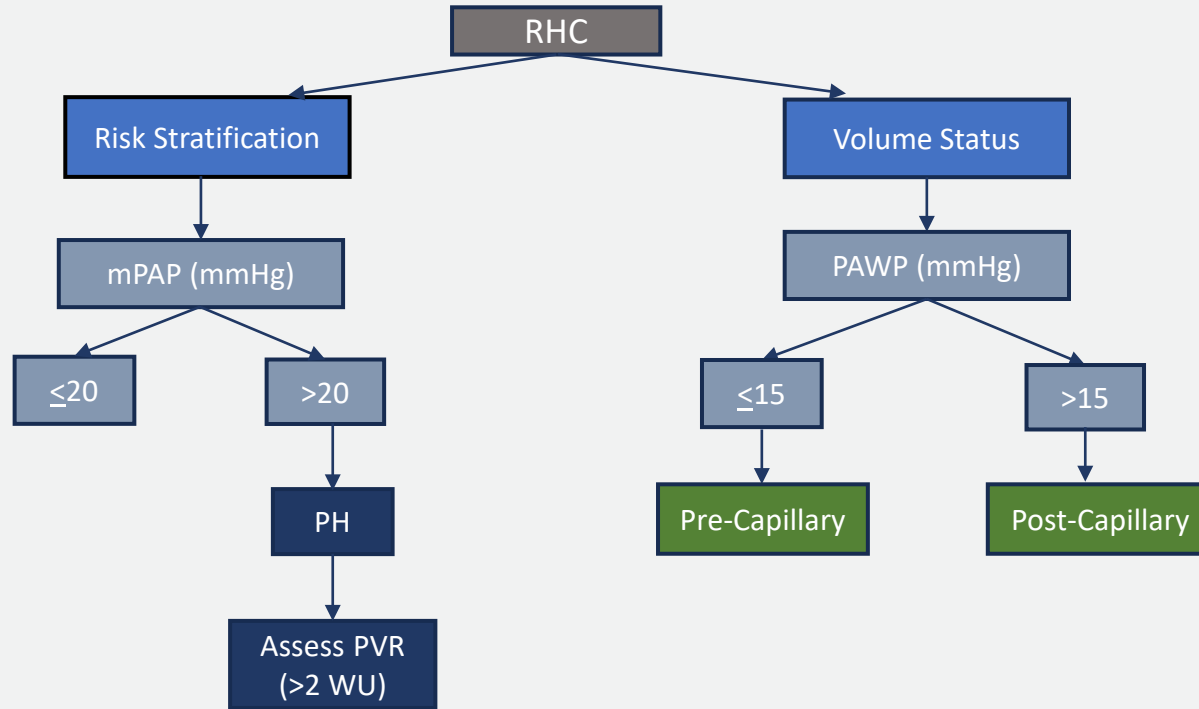
Diagnostic Assessment



BNP, B-type natriuretic peptide; CT, computed tomography; ECG, electrocardiogram; mmHg, millimeters of mercury; mPAP, mean pulmonary artery pressure; MRI, magnetic resonance imaging; NT-proBNP, N-terminal proBNP; VQ, ventilation/perfusion



Hemodynamic Assessment



PAWP, pulmonary arterial wedge pressure



WHO Group 1

PAH

-Idiopathic,
heritable
-Associated
conditions

Rare

Group 2

PH associated
with left heart
disease

-IpcPH
-CpcPH

Very
common

Group 3

PH associated
with lung
disease

-Non-severe
PH
-Severe PH

Common

Group 4

PH associated
with pulmonary
artery
obstructions

-CTEPH
-Other
pulmonary
obstructions

Rare

Group 5

PH with unclear
and/or
multifactorial
mechanisms

-Hematologic
disorders
-Systemic
disorders

Rare

CpcPH, combined post- and pre-capillary pulmonary hypertension; CTEPH, chronic thromboembolic pulmonary hypertension; IpcPH, isolated post-capillary pulmonary hypertension



Key Concept

- Presenting patient symptoms may vary based on disease severity
- RHC is essential for the diagnosis of PH
- Evaluation of disease severity includes heart and lung function assessments and laboratory and hemodynamic variables
 - 6-MWD for risk calculation
 - CPET with gas exchange better for tolerance and capacity

6-MWD, 6-minute walking distance; CPET, cardiopulmonary exercise test



Treatment Goals

- Improve patient survival
- Improve symptoms and quality of life
- Improve exercise capacity
- Prevent disease progression



Risk Stratification – Three Strata Model

Variables*	
WHO Group 1 subgroup	6-MWD
Male age >60 years	BNP NT-proBNP
eGFR <60 mL/min/1.73m ² or renal insufficiency	Pericardial effusion on ECHO
NYHA/WHO-FC	% predicted DL _{CO} <40
Systolic blood pressure, heart rate	mRAP >20 mmHg within 1 year
All-cause hospitalizations ≤6 mos	PVR <5 WU on RHC

Risk score, estimated one year mortality:	Low (0-6) (<5%)	Intermediate (7-8) (5-20%)	High (≥9) (>20%)
---	-----------------	----------------------------	------------------

*REVEAL, Registry to Evaluate Early and Long-Term Pulmonary Arterial Hypertension Disease Management, 2.0 Risk Calculator

DL_{CO}, diffusing capacity of carbon monoxide; eGFR, estimated glomerular filtration rate; mRAP, mean right atrial pressure; NYHA, New York Heart Association



Risk Stratification – Four Strata Model

Points Assigned				
	1	2	3	4
Four-strata model [*]				
WHO-FC	I or II	--	III	IV
6MWD, m	>440	320-440	165-319	<165
BNP, ng/L	<50	50-199	200-800	>800
NT-proBNP, ng/L	<300	300-649	650-1100	>1100
Risk Status (one-year survival rate, %)	Low (98.5)	Intermediate-low (97.2)	Intermediate-high (91.3)	High (78)

^{*}Comparative, Prospective Registry of Newly Initiated Therapies for Pulmonary Hypertension (COMP ERA) 2.0 Risk Assessment Model



Key Concept

- Goal of PAH treatment is to improve patient morbidity and mortality
- Three strata model is recommended at the time of diagnosis
- Four strata model is recommended for risk stratification during follow-up



Guideline-Directed Treatment

General Measures

- To optimize outcomes by addressing systemic consequences of PH and right-sided heart failure

Pathway-Specific Therapy

- To achieve and maintain low-risk profile



General Measures

- Physical activity, rehabilitation
- Anticoagulant therapy
 - Individualized decision on potential benefits/risks
 - Evidence with potential benefit in I/PAH and harm in PAH-SSc
- Diuretics
 - Right heart failure associated with systemic fluid retention, RAAS activation
 - Fluid intake restriction and/or use of loop diuretics, thiazides, MRAs

I/PAH, idiopathic PAH; MRA, mineralocorticoid receptor antagonist; PAH-SSc, PAH in systemic sclerosis



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Khan MS, et al. *Cardiovasc Qual Outcomes*. 2018;11(9):e004757.

Wang P, et al. *Thromb Res*. 2020;196:251-256.

General Measures (cont)

- Select cardiovascular medications
 - Absent efficacy/safety data on the use of ARBs, ARNIs, SGLT-2i, beta-blockers, ivabradine in PAH
 - May cause hypotension and/or bradycardia
- Oxygen therapy
- Iron deficiency correction
- Vaccination
- Psychosocial support
- Counseling & contraception*

ARBs, angiotensin receptor blockers; ARNIs, angiotensin receptor-neprilysin inhibitors; I/PAH, idiopathic PAH; MRAs, aldosterone receptor antagonists; PAH-SSc, PAH in systemic sclerosis; SGLT2-i, sodium-glucose cotransporter-2 inhibitors

*Women of childbearing potential



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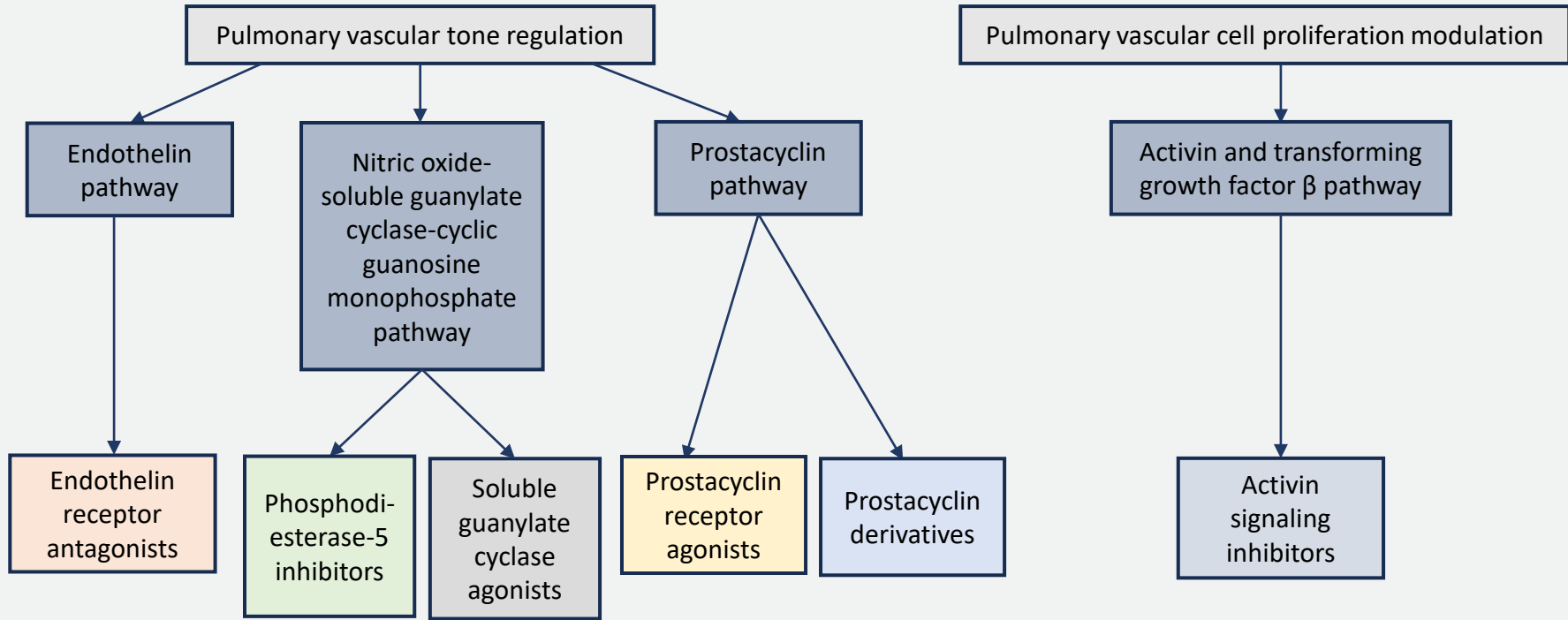
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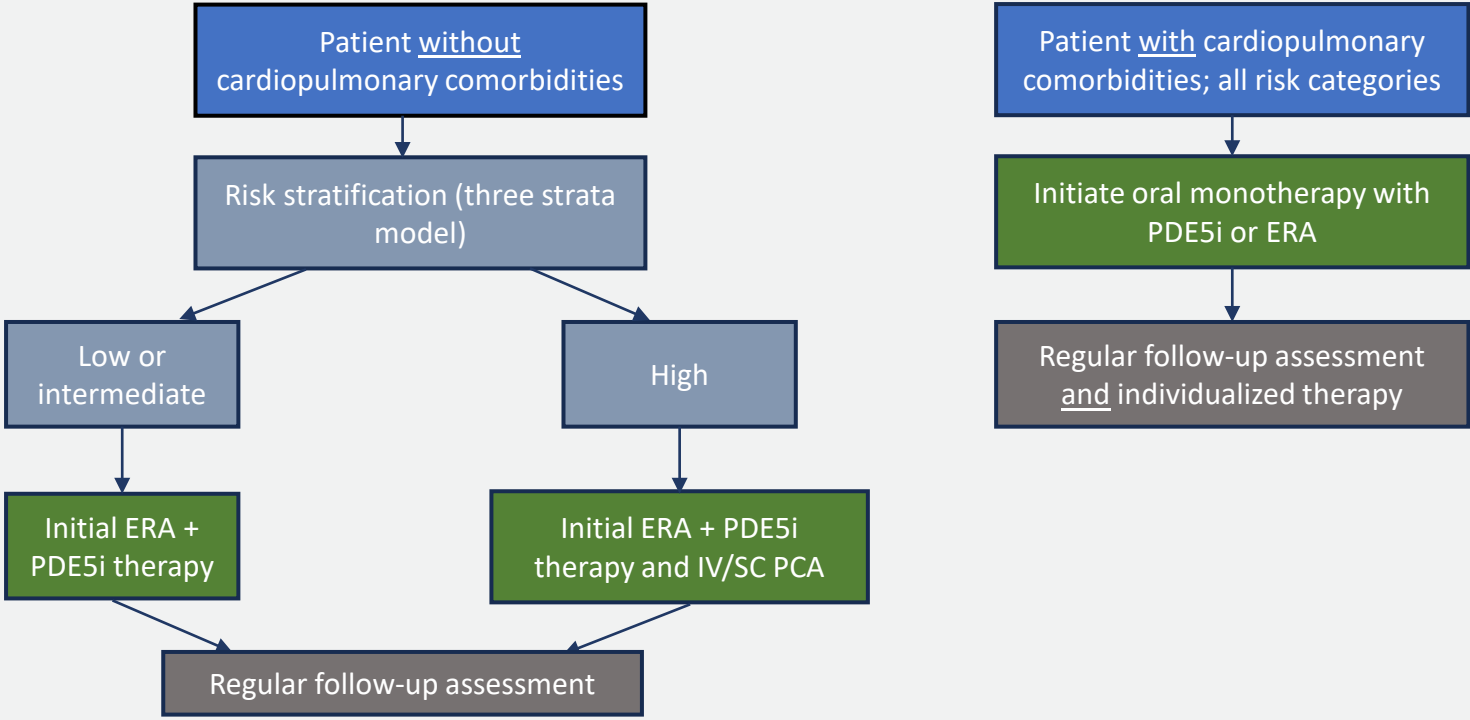
Preston IR, et al. *Circulation*. 2015;132(25):2403-2411.

Khan MS, et al. *Cardiovasc Qual Outcomes*. 2018;11(9):e004757.

Wang P, et al. *Thromb Res*. 2020;196:251-256.



Initial Treatment
Patients with I/H/D-PAH or PAH-CTD



ERA, endothelin receptor antagonist; I/H/D-PAH, idiopathic, heritable, or drug-associated PAH; IV, intravenous; PAH-CTD, PAH-connective tissue disease; PDE5i, phosphodiesterase-5 inhibitor; SC, subcutaneous

Pathway-Specific Treatments

Approved for WHO Group 1

<u>Medication Class</u>	<u>Agent(s)</u>	<u>Route(s) of Administration</u>	<u>Adverse Effects</u>
Phosphodiesterase-5 Inhibitor (PDE5i)	Sildenafil	IV, oral	Diarrhea Flushing Headache
	Tadalafil	Oral	
Prostacyclin Analogue (PCA)	Epoprostenol	Inh, IV	Flushing Jaw pain Headache Nausea
	Treprostinil	Inh, IV, oral, SC	
Prostacyclin Receptor Agonist (PRA)	Selexipag	Oral	Flushing Headache Nausea
Soluble Guanylate Cyclase (sGC) Agonist	Riociguat	Oral	Headache Hypotension

Inh, inhaled; IV, intravenous; SC, subcutaneous



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Pathway-Specific Treatments (cont)

Approved for WHO Group 1

<u>Medication Class</u>	<u>Agent</u>	<u>Route(s) of Administration</u>	<u>Adverse Effects</u>
Endothelin Receptor Antagonist (ERA)	Ambrisentan	Oral	Anemia Edema Hepatic transaminitis
	Bosentan		
	Macitentan		
Activin Signaling Inhibitor	Sotatercept	SC	Erythrocytosis Thrombocytopenia, bleeding Telangiectasias



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Sotatercept: Pooled Analysis of PULSAR/STELLAR Trials

Objective	<ul style="list-style-type: none">Describe patient demographics, efficacy and safety of sotatercept vs. placebo
Design	<ul style="list-style-type: none">Exploratory, post hoc, pooled analysis from phase 2 (PULSAR) and phase 3 (STELLAR) trials<ul style="list-style-type: none">RCTs with a 24-week placebo-controlled periodPULSAR: Followed by 18-month OLESTELLAR: Followed by double-blinded 72-week extension period
Methods	<ul style="list-style-type: none">PAH patients WHO-FC II or III receiving approved background therapies in accordance with local treatment guidelines<ul style="list-style-type: none">ERA, PDE5i, sGC, PCA and/or PRARandomized to add-on sotatercept or placebo<ul style="list-style-type: none">PULSAR: Sotatercept 0.3 mg/kg or 0.7 mg/kg every 3 weeksSTELLAR: Sotatercept 0.3 mg/kg (initial) escalated to target dose 0.7 mg/kg every 3 weeks

OLE, open-label extension; RCT, randomized controlled trial



Sotatercept: Pooled Analysis of PULSAR/STELLAR Trials (cont)

Outcomes/ Results	<ul style="list-style-type: none">• Sotatercept (n = 237), placebo (n = 192)• Primary end point: Change from baseline at week 24 in 6MWD, PVR, and NT-proBNP level<ul style="list-style-type: none">• Multicompartment improvement[§]: sotatercept 100/236 (42.4%) patients vs. placebo 21/191 (11%) patients, $P < 0.01$• Safety: Incidence of TEAEs at week 24<ul style="list-style-type: none">• Sotatercept 85.2% vs. placebo 88%
Conclusion	<ul style="list-style-type: none">• Pooled analysis demonstrates sotatercept delivers therapeutic benefit across a range of efficacy end-points with favorable safety profile in patients with PAH

[§]Composite of 6MWD, PVR, and NT-proBNP level

TEAEs, treatment-related adverse events



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Hoepfer MM, et al. *Eur Respir J.* 2025;65(5):2401424.

Sotatercept: SOTERIA Trial

SOTERIA (interim)

Objective	<ul style="list-style-type: none">Evaluate the long-term efficacy, safety, and tolerability of sotatercept treatment in patients with PAH
Design	<ul style="list-style-type: none">Phase 3, open-label, interventional long-term follow-up study
Methods	<ul style="list-style-type: none">PAH patients on stable background therapy who completed a prior sotatercept study without early discontinuation<ul style="list-style-type: none">Monotherapy or combination therapyTitration of sotatercept dose to 0.7 mg/kg every 21 daysStudy to remain open for up to 7 years



Sotatercept: SOTERIA Trial (cont)

SOTERIA (interim)	
Outcomes	<ul style="list-style-type: none">• Sotatercept (n = 426), median exposure/follow-up of 448.6 ± 172.9 days• Primary end point: Safety and tolerability (TEAEs, dose holds/reductions)<ul style="list-style-type: none">• TEAEs: 387/426 (90.8%) patients<ul style="list-style-type: none">• SAEs related to treatment: 11/426 (2.6%) patients• Treatment discontinuation: 15/426 (3.8%) patients• Dose holds: 115/426 (27%), dose reductions: 97/426 (22.8%) patients<ul style="list-style-type: none">• Severe decreased platelet count: 14/426 (3.3%) patients• Moderate-to-severe increased hemoglobin: 59/426 (13.8%) patients
Conclusion	<ul style="list-style-type: none">• Interim results support favorable benefit-risk of add-on sotatercept treatment in PAH patients

SAEs, serious adverse events



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Preston IR, et al. *Eur Respir J.* 2025;66(1):2401435.

Clinical Development – Novel Targets

Satralizumab

IL-6 receptor modulation

- Phase 2 including I/H/D-PAH, PAH-CTD, WHO-FC I-III with IL-6 response phenotype
- Primary outcome: Evaluation of percent change in PVR from baseline to 24 weeks

Seralutinib

Platelet-derived growth factor receptor

- Phase III including I/H/D-PAH, PAH-CTD, WHO-FC II-III
- Primary outcome: Change in 6MWD from baseline to 24 weeks

IL-6, Interleukin-6



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Clinical Development – Novel Agents

L606

Liposomal treprostinil inhalation suspension (PCA)

- Phase 3 open-label study in PAH or PH-ILD receiving prior PCA or those likely to have clinical benefit
- Primary outcome: Incidence of treatment-emergent AEs/SAEs at 2, 12, and 48 weeks

Ralinepag

PRA

- Phase 3 RCT in PAH WHO Group 1
- Primary outcome: Time to the first adjudicated protocol-defined clinical worsening event

Frespaciguat

sGC

- Phase 2 RCT in patients with PAH-COPD WHO-FC II-IV on stable pharmacologic treatment and/or general measure(s)
- Primary outcome: Change in 6MWD from baseline to week 24

PAH-COPD, PAH-chronic obstructive pulmonary disease; PH-ILD, PH in interstitial lung disease



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Barbera J, et al. *Adv Ther.* 2024;41(3):1062-1074.

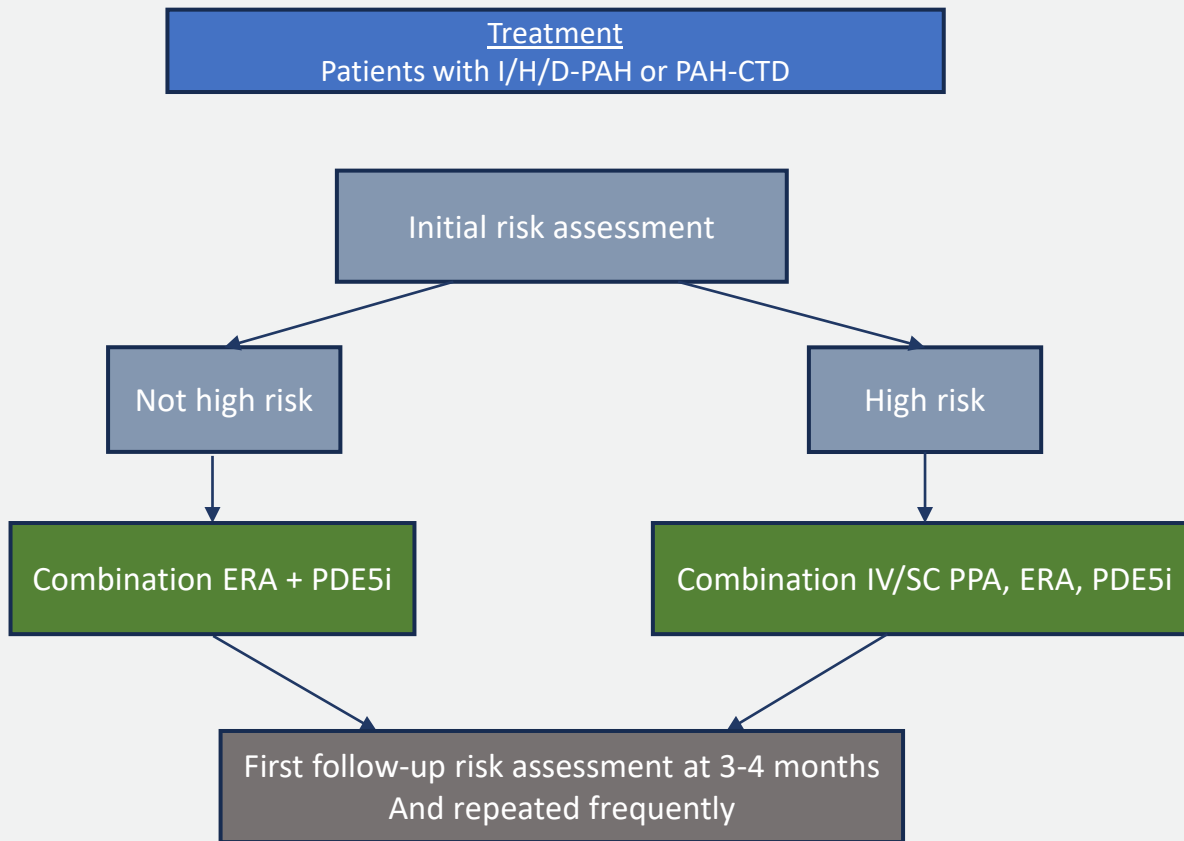
Clinicaltrials.gov. Updated July 28, 2025. Accessed August 1, 2025. <https://clinicaltrials.gov/study/NCT05612035>

Humbert M, et al. *Eur Respir J.* 2024;64(5):2401110.

Key Concept

- Treatment goal is to achieve and maintain a low-risk profile on optimized medical therapy
- Consideration of general measures and patient-specific goals
- Selection of initial pathway-specific treatment based on cardiopulmonary comorbidities and risk stratification





PPA, prostacyclin pathway agent



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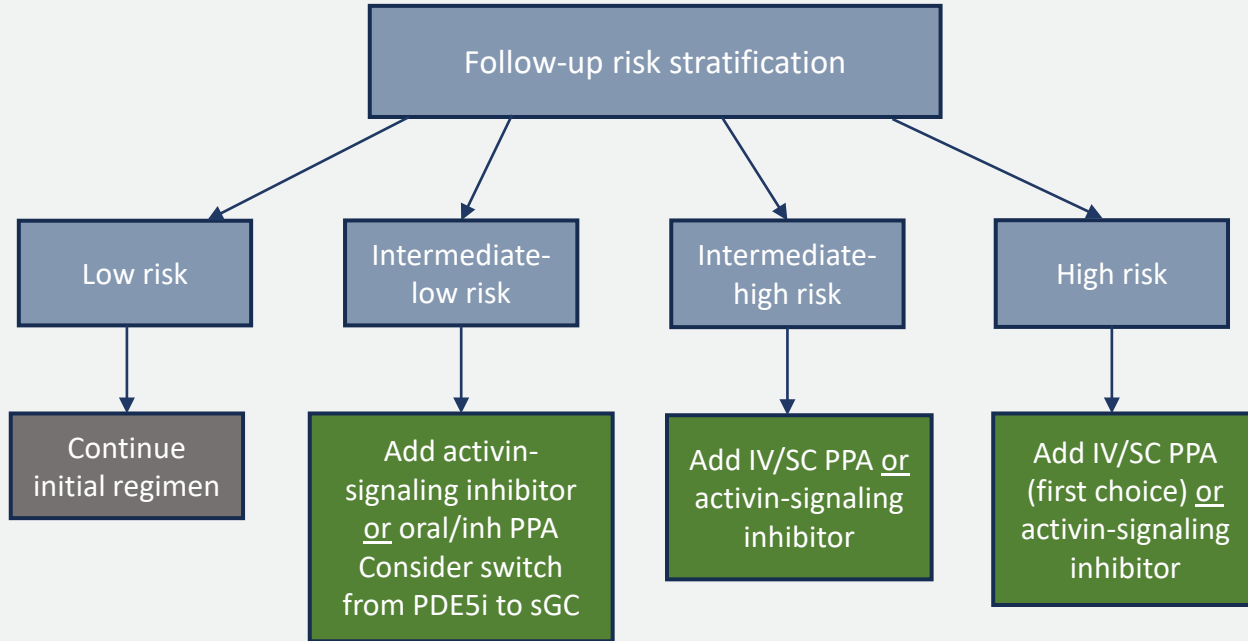
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Chin KM, et al. *Eur Respir J.* 2024;64(4):2401325.

Follow-Up Assessment
Patients with I/H/D-PAH or PAH-CTD



Persistent intermediate-high or high risk
Maximum 4-drug IV/SC PPA, ERA, PDE5i or sGC, activin signaling inhibitor
Lung transplant evaluation



Combination vs. Monotherapy

Study	Methods	Treatment(s)	Outcomes
Galie 2015	RCT including Group 1 WHO-FC II-III patients not on treatment	Randomized 2:1:1 to ERA/PDE5i, ERA/placebo or PDE5i/placebo	First clinical failure reduced in combined therapy (18%) vs. pooled analysis of monotherapy (31%) (HR 0.5 [95% CI 0.35-0.72], $P < 0.01$)
La Joie 2016	Meta-analysis of RCTs (Jan 1990-May 2015)	PAH-specific combination vs. monotherapy for at least 12 wks	Significant risk reduction for clinical worsening associated with combined therapy (17%) vs. monotherapy (28%) (RR 0.65 [95% CI 0.58-0.72], $P < 0.01$)
Grunig 2024	RCT including Group 1 WHO-FC II-III patients naïve to treatment or receiving ERA or PDE5i therapy ≥ 3 mos	Randomized 2:1:1 to ERA/PDE5i, ERA/placebo, or PDE5i/placebo	Significant reduction in PVR at wk 16 greater in combined treatment vs. both monotherapies (TE 0.71 [95% CL 0.61-0.82], $P < 0.01$)

HR, hazard ratio; RR, relative risk



Treatment Escalation

Baseline
combination therapy

Triple combination
therapy

Sotatercept



Optimization of Combination Therapy

- Treatment escalation based on risk assessment and patient discussion

Non-Vasoactive I/H/D-PAH	Class ^a	Level ^b
Initial Therapy <u>High risk</u> : PDE5i, ERA and IV/SC PCA	IIa	C
Follow-Up <u>Intermediate-low risk</u> : Selexipag added to ERA/PDE5i <u>Intermediate-high or high risk</u> : IV/SC PCA added to ERA/PDE5i, referral for lung transplantation <u>Intermediate-low risk</u> : Switch from PDE5i to riociguat, added to ERA	IIa	B
	IIa	C
	IIb	B

^aClass of recommendation; ^bLevel of evidence



Optimization of Combination Therapy (cont)

- Treatment escalation based on risk assessment and patient discussion

Sequential Combination Therapy	Class ^a	Level ^b
Morbidity/mortality end point:		
Macitentan added to PDE5is or oral/inh PCAs	I	B
Selexipag added to ERAs and/or PDE5is	I	B
Oral treprostinil added to ERA or PDE5i/riociguat monotherapy	I	B
Exercise capacity end point:		
Sildenafil added to epoprostenol	I	B
Inh treprostinil added to sildenafil or bosentan monotherapy	IIa	B
Riociguat added to bosentan	IIa	B

^aClass of recommendation; ^bLevel of evidence



Real-World Outcomes

- Unmet need
 - Significant portion of patients with PAH-related hospitalizations receive prior treatment with monotherapy
- Recommendations
 - Add-on sequential therapy may significantly increase functional, echocardiographic, and hemodynamic parameters
 - Treatment escalation associated with lower rehospitalization rate

Combination therapy is now indicated for initial treatment



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Deshwal H, et al *Ther Adv Respir Dis.* 2023;17:17534666231199693.

Mazurek JA, et al. *Sci Rep.* 2025;15(1):12235.

Sotatercept - Treatment Escalation

ZENITH	
Objective	<ul style="list-style-type: none">Evaluate the efficacy of sotatercept in patients with more advanced PAH on maximum tolerated background combination therapy
Design	<ul style="list-style-type: none">Phase 3, multicenter, double-blinded RCT
Methods	<ul style="list-style-type: none">Symptomatic WHO Group 1 PAH patients with WHO-FC III or IV and high one-year risk of death[‡] who received maximum tolerated dose of background therapy<ul style="list-style-type: none">PCA infusion, double or triple combinationRandomized to add-on sotatercept or placebo<ul style="list-style-type: none">Sotatercept 0.3 mg/kg (initial) escalated to target dose 0.7 mg/kg every 3 wks

[‡]REVEAL Lite 2 risk score ≥ 9

PCA, prostacyclin analog



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Humbert M, et al. *New Engl J Med.* 2025;392(20):1987-2000.

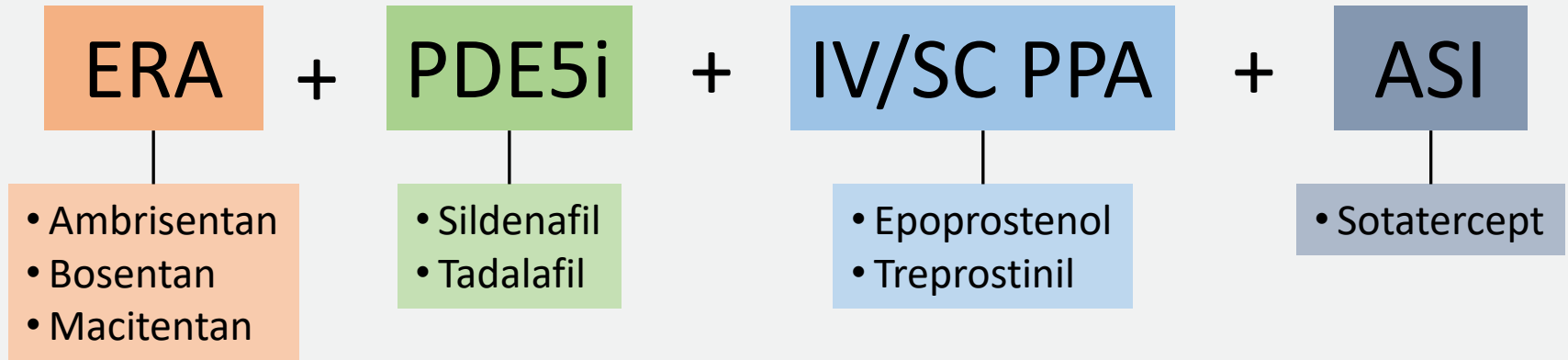
Sotatercept - Treatment Escalation (cont)

ZENITH	
Outcomes/ Results	<ul style="list-style-type: none">• Trial stopped early based on interim analysis of efficacy results• Sotatercept (n=86), placebo (n=86)• Primary end point: Composite of death from any cause, lung transplantation, or hospitalization for worsening PAH<ul style="list-style-type: none">• Sotatercept 17.4% vs. placebo 54.7% (HR 0.24, 95% CI 0.13 – 0.43; $P<0.01$)• Safety: Incidence of TEAEs<ul style="list-style-type: none">• Sotatercept 98.8% vs. placebo 96.5% (PE 2.3, 95% CI -3.2 – 8.8)
Conclusion	<ul style="list-style-type: none">• Sotatercept resulted in a lower risk of death from any cause, lung transplantation, or PAH-related hospitalization among adult patients with PAH on maximum tolerated therapy



Persistent Intermediate-High or High-Risk I/H/D-PAH or PAH-CTD

- Evaluate for lung transplantation
- Intensify pharmacotherapy to 4-drug combination



ASI, activin-signaling inhibitor; ERA, endothelin receptor antagonist; PDE5i, phosphodiesterase-5 inhibitor; PPA, prostacyclin pathway agent



Key Concept

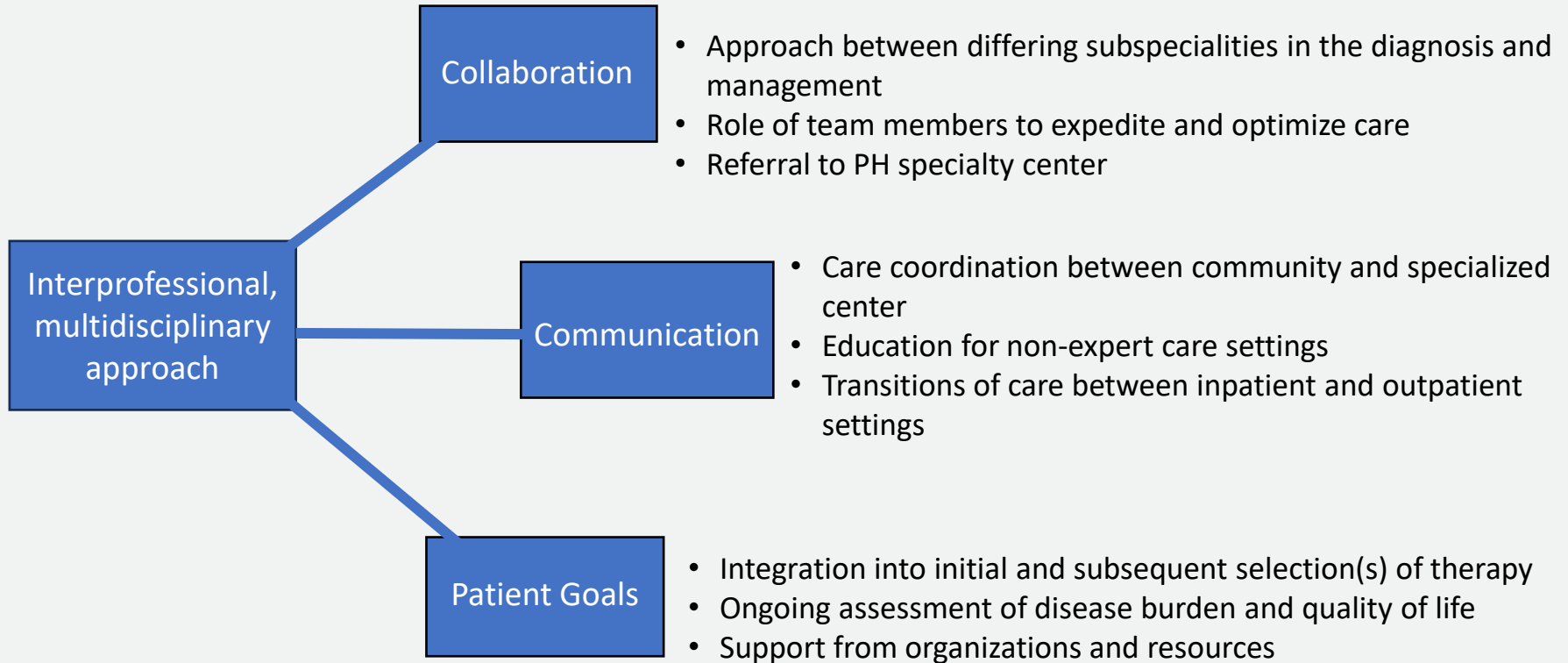
- Combination therapy associated with improved outcomes compared to monotherapy
- Treatment escalation based on guideline-directed risk assessment and general measures
- Sotatercept is an effective escalation therapy in patients receiving maximum tolerated background therapy



Personalizing Treatment Goals

- Clear short- and long-term goals of treatment
 - Establishment and maintenance
- Individualizing the approach to treatment
 - Role of phenotypes and genotypes
 - Symptom tolerance/management
 - Supportive therapy for general measures





Key Concept

- Individualized treatment should include patient-specific goals
- Phenotype and genotype evaluation(s) may serve a role in the approach to personalized treatment
- An interprofessional, multidisciplinary approach is vital for the optimization and improvement of disease management in PH

