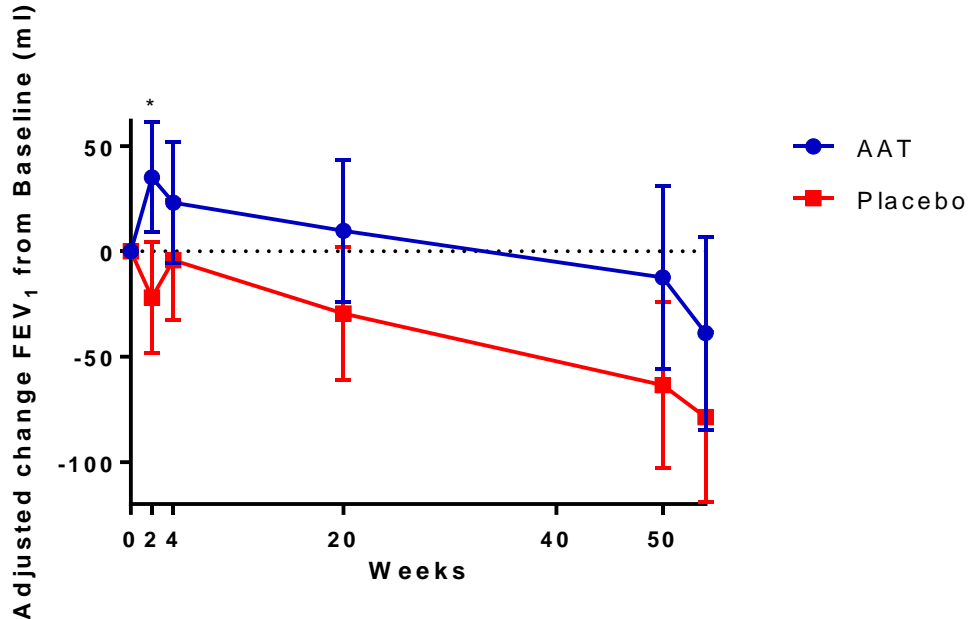


Spirometry outcome

FEV₁ (ml) mean changes from baseline up to week 54 (4 weeks after last dose) is shown for both groups. Data at each time point are shown as mean \pm SD



* Significant difference between the treatment arms by MMRM. $p = 0.0461$

Post hoc analysis of FEV₁ and related spirometry results demonstrated that patients inhaling AAT displayed an improvement of lung function parameters. MMRM analysis gave an overall effect of +18.6 ml FEV₁ (0.6528 % pred.) for the AAT group vs. -29.4 ml (-0.7082 % pred.) for the Placebo group by the end of the study, a 48.0 ml difference over 50 weeks, ($p = 0.0124$). At the study termination visit, 4 weeks after last dose, the FEV₁ in both arms had declined but the arms maintained a difference of 40 ml in favour of the AAT group.