



## Erasca Recruits Michael Varney, Ph.D., as Chairman of Research & Development and Scientific Advisory Board Member

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### *Dr. Varney's First Leadership Role Since Retiring from Genentech*

**SAN DIEGO, August 24, 2020** – Erasca, a company whose mission is to erase cancer, today announced that Michael Varney, Ph.D., has joined the organization's Scientific Advisory Board (SAB) and will also serve as Chairman of Research & Development (R&D).

In these roles, Dr. Varney will help advance Erasca's drug discovery portfolio by providing strategic input on portfolio optimization and offering in-depth scientific assessments of Erasca's R&D activities. The appointment of Dr. Varney, a drug development innovator and transformative R&D leader, reflects Erasca's commitment to the discovery and development of breakthrough cancer therapies and to building a leading biotechnology company.

"We are thrilled to have a biotech industry icon like Mike join us in our ambitious goal of erasing cancer. His distinguished career, culminating most recently in leading Genentech Research and Early Development, will bring invaluable expertise as we continue to advance our programs toward the clinic," said Jonathan E. Lim, M.D., Erasca's Chairman, CEO and Co-Founder. "We are honored that Mike elected to join Erasca's leadership team and SAB within weeks of retiring from Genentech at the end of July." Gary Yeung, Erasca's CFO and COO, stated, "I worked closely with Mike at Genentech and am keenly aware of his visionary approach to drug discovery. I know he will provide valuable insights to Erasca."

Dr. Varney added, "Erasing cancer is an audacious goal and one I have pursued throughout my career. Erasca's understanding of cancer genomics and biomarkers will enable it to create a precision oncology platform. In less than two years, Erasca has advanced multiple compounds into near-clinical stage – a very significant accomplishment. I look forward to working with the Erasca team in developing a pipeline of first-in-class and best-in-class oncology treatments designed to eradicate this disease."

Erasca's portfolio of targeted therapies directed at undisclosed targets has been built through in-house drug discovery and pipeline expansion via collaborations with world-class academics and biopharmaceutical companies. Dr. Varney will help advance this portfolio by advising Erasca on its drug discovery and development efforts.

Dr. Lim continued, "We are purposefully assembling an advisory team of cutting-edge academics and industry experts to bring orthogonal perspectives to help Erasca identify new targets and put Erasca at the forefront of oncology R&D. As a 30-plus year industry expert and leader, Mike's experience complements our other SAB members – luminaries from academia. With the support of this team, Erasca is poised to forward our goal to help patients live longer and healthier lives."

### **About Dr. Varney**

Dr. Mike Varney is a pioneer drug discoverer and biotech leader. As one of the original fifteen employees at Agouron, a biotech based in San Diego, he built a team that developed *protein-structure based design*, a novel approach to drug discovery that is utilized globally by drug discovery teams today. In 1997, the Agouron team launched Viracept®, an HIV protease inhibitor that achieved the highest first year launch sales of any biotech product at the time. Dr. Varney's leadership at Agouron resulted in the discovery of a number of currently marketed anti-cancer agents, including Xalkori® and Inlyta®, a drug that won the American Chemical Society's *Heroes of Chemistry Award* in 2018.

In 2005, Dr. Varney was recruited to Genentech to expand the organization's drug discovery capabilities to include small molecules. Focused on agility and pioneering science, Dr. Varney built a team-based organization that today produces more than 40% of Genentech's development portfolio, including the marketed anti-cancer agents Erivedge® and Cotellic®.

In 2015, Dr. Varney was appointed Executive Vice President and Head of Genentech's Research and Early Development (gRED) and a member of the Roche Corporate Executive Committee. In this role, he was responsible for all aspects of gRED innovation, drug discovery and development. Dr. Varney also focused on building a team-based culture empowered to *clear the path* to patients. Under his leadership, gRED teams discovered and developed successful medicines that include Venclexta® with AbbVie, the first BCL-2 inhibitor, and Polivy™, an antibody drug conjugate for the treatment of DLBCL. Pioneering molecules in clinical development include mosunetuzumab, a bispecific antibody targeting CD20, and GDC-9545, a next-generation estrogen receptor degrader. Dr. Varney retired from Genentech in July 2020, leaving a diversity of drug platform types that includes personalized therapeutic vaccines and cellular therapies.

Dr. Varney holds a B.S. in Chemistry from the University of California, Los Angeles, and a Ph.D. in synthetic organic chemistry from the California Institute of Technology, and was an American Cancer Society postdoctoral fellow at Columbia University.

### **About Erasca**

At Erasca, our mission is embedded in our name: To **erase cancer**. Energized by recent scientific discoveries in drugging various biological drivers of cancer, we are advancing multiple programs that shut down key cancer pathways in order to solve oncology's hardest problems. We have assembled

a proven team and joined forces with world-class collaborators who embrace our ambitious goals. We also are pursuing additional pipeline expansion opportunities through academic and biopharmaceutical collaborations. Founded in 2018 and headquartered in San Diego, Erasca has raised more than \$260 million in financing from investors who share the company's bold mission, including ARCH Venture Partners, City Hill Ventures and Cormorant Asset Management. For more information, please visit [www.erasca.com](http://www.erasca.com).

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