Erasca Unveils Its First Strategy to Erase Cancer, Accelerated by Expansion of Precision Oncology Pipeline and Dosing of First Patient

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Successful additions of ERAS-601 and ERAS-007, potential best-in-class inhibitors of SHP2 and ERK, respectively, enable "MAPK Clamp" approach to shut down RAS/MAPK pathway

Erasca doses first patient in FLAGSHP-1 study, Erasca's first clinical trial

SAN DIEGO, January 6, 2021 – Erasca, a company whose mission is to erase cancer, announced the expansion of its pipeline of precision oncology therapies via two exclusive, worldwide agreements directed at targeting critical upstream and downstream nodes in the RAS/MAPK signaling cascade, one of the most frequently mutated oncogenic pathways in cancer. ERAS-601, a potential best-in-class inhibitor of the Src homology region 2 domain-containing phosphatase-2 (SHP2), was licensed from NiKang Therapeutics, Inc. ERAS-007, a potential best-in-class inhibitor of the extracellular signal-regulated kinase (ERK), the most distal node of the RAS/MAPK pathway, was acquired from ASN Product Development, Inc., a wholly-owned subsidiary of Asana BioSciences, LLC.

"Our first of multiple strategies to erase cancer is a powerful **MAPK Clamp** that targets upstream and downstream nodes in the RAS/MAPK pathway with combination therapies to shut down, or clamp, the signaling of various oncogenic drivers trapped in between," said Jonathan E. Lim, M.D., Erasca's chairman, CEO and co-founder. "With this approach, we hope to induce tumor regression in RAS/MAPK-driven cancers, while also blocking their main escape routes. We believe we are the only company in the world combining clinical stage SHP2 and ERK inhibitors with potential best-in-class profiles into a MAPK Clamp to address areas of significant unmet medical need in cancer treatment. We are grateful to the NiKang and Asana teams for developing these outstanding programs, and Erasca is excited to advance them for the benefit of patients with cancer. With both ERAS-601 and ERAS-007, we look forward to exploring multiple therapeutic combinations with Erasca's other pipeline programs and with external partners' agents."

Under the terms of the NiKang agreement, Erasca licensed exclusive, worldwide rights to ERAS-601 and all other SHP2 inhibitors developed by NiKang. Under the terms of the Asana agreement, Erasca acquired exclusive, worldwide rights to ERAS-007 and all other ERK inhibitors developed by Asana. Financial terms of both agreements were not disclosed.

"We are proud for Erasca to continue the development of ERAS-007 after Asana achieved a critical inflection point, demonstrating safety and durable efficacy, including multiple objective responses with complete and partial regression of target lesions, in a Phase 1 clinical study," said Sandeep Gupta, Ph.D., Asana's founder, president and CEO. "Erasca's bold mission to erase cancer, its team's prior experience in leading multiple global regulatory approvals, and their robust portfolio make Erasca the ideal partner to advance this program into later-stage development and commercialization."

Zhenhai Gao, Ph.D., NiKang's co-founder and president, added, "SHP2 inhibition has emerged as the backbone of combination therapy for RAS/MAPK-driven tumors. We are thrilled to partner with Erasca on this potential best-in-class SHP2 inhibitor. By demonstrating preclinically superior activity to other compounds in development and desirable physicochemical and pharmacokinetic properties, ERAS-601 is well-positioned to be the preferred targeted therapy combination partner of choice."

Erasca also announced the dosing of a first patient in December 2020 in Erasca's FLAGSHP-1 study, a Phase 1/1b clinical trial to evaluate ERAS-601 in patients with advanced solid tumors.

Dr. Lim further commented, "Millions of people are battling cancer daily. Since commencing operations in Q4 2018, Erasca has been deeply committed to our mission of erasing cancer by advancing innovative therapies to the clinic. We are delighted to achieve this meaningful milestone of dosing the first patient in FLAGSHP-1 and transitioning into a clinical development stage company in roughly two years from our founding. If ERAS-601 successfully blocks SHP2 activity in patients, it has the potential to become a flagship therapy for many patients with various solid tumors."

The FLAGSHP-1 trial is a global, open-label, multi-center, dose escalation and expansion study designed to evaluate the safety, pharmacokinetics, pharmacodynamics and preliminary antitumor activity of ERAS-601. Renowned cancer research institutes participating in the clinical trial include Memorial Sloan Kettering Cancer Center, MD Anderson Cancer Center and Sarah Cannon Research Institute in the US, and Linear Clinical Research and Peter MacCallum Cancer Centre in Australia. Additional information about the clinical study is available at ClinicalTrials.gov (NCT04670679).

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 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 $300 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.

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