Erasca Announces Clinical Trial Collaboration and Supply Agreement with Eli Lilly and Company to Evaluate ERAS-007 and Cetuximab Combination

March 10, 2022

ERAS-007, a potential best-in-class ERK1/2 inhibitor, is being evaluated clinically in combination with encorafenib and cetuximab in patients with BRAF V600E-mutant mCRC

Erasca previously signed a clinical trial collaboration and supply agreement with Pfizer for encorafenib for use in the same study

Preclinical data support the potential of ERAS-007 to block MAPK pathway reactivation and limit resistance to encorafenib and cetuximab treatment

SAN DIEGO, March 10, 2022 (GLOBE NEWSWIRE) -- Erasca, Inc. (Nasdaq: ERAS), a clinical-stage precision oncology company singularly focused on discovering, developing, and commercializing therapies for patients with RAS/MAPK pathway-driven cancers, today announced that it has entered into a clinical trial collaboration and supply agreement with Eli Lilly and Company for Lilly's anti-EGFR antibody cetuximab (ERBITUX®).

This agreement will support the ongoing Phase 1b/2 HERKULES-3 trial, a clinical proof-of-concept study evaluating ERAS-007, an oral ERK1/2 inhibitor, in various combinations, including with the BRAF inhibitor encorafenib (BRAFTOVI®) and cetuximab for the treatment of patients with BRAF V600E-mutant metastatic colorectal cancer (mCRC). Erasca will sponsor the study, and Lilly will supply cetuximab at no cost. The two companies will form a joint committee to review the clinical trial results.

"We are grateful to Lilly for their collaboration as we explore the therapeutic potential of adding ERAS-007, our intermittently-dosed ERK1/2 inhibitor, to the current standard of care regimen for this patient population," said Jonathan E. Lim, M.D., Erasca's chairman, CEO, and co-founder. "We expect the long-term benefits seen with current standard of care may be limited due to resistance mechanisms, particularly through MAPK reactivation. ERAS-007 inhibits the terminal node of the MAPK pathway and, based on preclinical models, offers more robust inhibition of MAPK reactivation over MEK and other ERK inhibitors. Additionally, ERAS-007's pharmacokinetic and tolerability profile positions it well for combinations."

There are approximately 180,000 people, representing approximately 10% of all patients with CRC globally, who have BRAF V600E mutations. The combination of encorafenib plus cetuximab significantly improved overall survival in patients with mCRC with a BRAF V600E mutation compared to the control arm. Those clinical results also showed that 20% of patients experience an objective response and half of these responses last more than four months. Therefore, emergence of resistance is a major therapeutic barrier to long-term clinical benefit. Erasca is exploring whether ERK inhibition with ERAS-007 in combination with encorafenib plus cetuximab can reduce the emergence of resistance and further improve treatment benefit for patients with BRAF V600E CRC.

About ERAS-007
ERAS-007 is a potential best-in-class ERK1/2 inhibitor being investigated alone or in combination with different inhibitors targeting upstream nodes of the MAPK pathway as part of our MAPKlamp strategy. The extracellular signal-regulated kinases (ERK), ERK1 and ERK2, belong to a family of serine-threonine kinases that regulate cellular signaling and comprise the terminal node of the RAS/MAPK pathway. ERAS-007 is being investigated across a series of four HERKULES clinical trials that span multiple tumor types and include both monotherapy and combinations with approved and investigational agents, such as RTK, SHP2, RAS, RAF, and/or cell cycle inhibitors. HERKULES-1 is a Phase 1b/2 clinical trial for ERAS-007 as a single agent and in combination with the SHP2 inhibitor ERAS-601 in advanced solid tumors. HERKULES-2 is a Phase 1b/2 clinical trial for ERAS-007 in combination with various agents in patients with non-small cell lung cancer. HERKULES-3 is a Phase 1b/2 clinical trial for ERAS-007 in combination with various agents in patients with gastrointestinal cancers. HERKULES-4 is a Phase 1b/2 clinical trial for ERAS-007 in combination with various agents in patients with hematologic malignancies.

About Erasca
At Erasca, our name is our mission: To erase cancer. We are a clinical-stage precision oncology company singularly focused on discovering, developing, and commercializing therapies for patients with RAS/MAPK pathway-driven cancers. Our company was co-founded by leading pioneers in precision oncology and RAS targeting to create novel therapies and combination regimens designed to comprehensively shut down the RAS/MAPK pathway for the treatment of cancer. We have assembled what we believe to be the deepest RAS/MAPK pathway-focused pipeline in the industry. We believe our team's capabilities and experience, further guided by our scientific advisory board which includes the world's leading experts in the RAS/MAPK pathway, uniquely position us to achieve our bold mission of erasing cancer.

Cautionary Note Regarding Forward-Looking Statements
Erasca cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. The forward-looking statements are based on our current beliefs and expectations and include, but are not limited to: our expectations regarding the potential therapeutic benefits of our product candidates, including ERAS-007 and ERAS-601; our expectations regarding the preclinical data for ERAS-007 being indicative of future clinical results; our beliefs regarding market sizes and opportunities; and the planned advancement of our development pipeline, including the clinical development plans for each of the HERKULES series of trials. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in our business, including, without limitation: our approach to the discovery and development of product candidates based on our singular focus on shutting down the RAS/MAPK pathway, a novel and unproven approach; delays in our preclinical and clinical development programs; our dependence on third parties to conduct manufacturing, research, and preclinical and clinical testing; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval, and/or commercialization, or may result in recalls or product liability claims; unfavorable results from preclinical studies or clinical trials; results from preclinical studies or early clinical trials not necessarily being predictive of future results; regulatory developments in the United States and foreign countries; our ability to obtain and maintain intellectual property protection for our product candidates and maintain our rights under intellectual property licenses; our

ability to fund our operating plans with our current cash, cash equivalents, and investments; our ability to maintain undisrupted business operations due to the COVID-19 pandemic; and other risks described in our prior filings with the Securities and Exchange Commission (SEC), including under the heading “Risk Factors” in our quarterly report on Form 10-Q for the three-months ended June 30, 2021, and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

ERBITUX® is a registered trademark owned by or licensed to Eli Lilly and Company, its subsidiaries, or affiliates.

BRAFTOVI® is a registered trademark owned by or licensed to Pfizer Inc., its subsidiaries, or affiliates.

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