



## Erasca Announces Exclusive Worldwide License for Pan-RAF Inhibitor Naporafenib

12.09.2022

*Concurrent \$100 million equity offering*

*Naporafenib has a potential first-in-class and best-in-class profile in multiple RAS/MAPK pathway-driven tumors*

*Pivotal-ready asset has been dosed in over 500 patients to date and expands Erasca's addressable population*

*Erasca to host conference call and webcast today at 8:30 am ET*

SAN DIEGO, Dec. 09, 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 it has entered into an exclusive worldwide license agreement with Novartis (NYSE: NVS) for naporafenib, a Phase 2 pivotal-ready pan-RAF inhibitor with a potential first-in-class and best-in-class profile in NRAS mutant (NRASm) melanoma and other RAS/MAPK pathway-driven tumors. To date, naporafenib has been dosed in over 500 patients across multiple trials and has demonstrated preliminary clinical proof-of-concept as well as favorable safety and tolerability data both as a single agent and in combination with other molecularly targeted and immuno-oncology therapies.

As separately announced, Erasca has priced a \$100 million equity offering with select healthcare investors.

"Naporafenib aligns with our mission by expanding our addressable patient population and is a perfect strategic fit for Erasca based on its strong synergy with our pipeline," said Jonathan E. Lim, M.D., Erasca's chairman, CEO, and co-founder. "This Phase 2 pivotal-ready molecule with favorable clinical safety, tolerability, and proof-of-concept data significantly accelerates our transition into a late-stage development company, bringing us closer to realizing our aspiration of delivering novel cancer therapies to patients in need. This license, coupled with our simultaneous financing from leading healthcare investors, solidifies our leadership in advancing treatments for RAS/MAPK pathway-driven cancers."

Naporafenib (LXH254) is a potent and selective inhibitor of BRAF and CRAF, with a potential first-in-class and best-in-class profile. Safety, tolerability, and preliminary proof of concept of naporafenib alone or in combination have been shown in over 500 patients treated to date in NRASm melanoma and other RAS/MAPK pathway-driven tumors. Erasca plans to initially focus on advancing and securing potential regulatory approval for naporafenib plus trametinib (MEKINIST®) in RAS Q61X tissue agnostic solid tumors as part of the planned Phase 2 SEACRAFT-1 trial and NRASm melanoma as part of the planned Phase 3 SEACRAFT-2 trial.

Under the terms of the license agreement, in exchange for an exclusive worldwide license to develop and commercialize naporafenib, Erasca will pay to Novartis a one-time upfront cash payment of \$20 million and \$80 million of shares in Erasca common stock at a price of \$6.50 per share. Novartis is eligible to receive up to \$80 million in cash upon the achievement of regulatory milestones covering two indications in the United States, Europe, and Japan, as well as up to \$200 million in cash upon the achievement of sales milestones. Novartis is also eligible to receive a low single-digit percentage royalty on net sales of naporafenib.

### Conference Call and Webcast Information

Erasca will hold a conference call and webcast today at 8:30 am ET. The webcast link for the conference call is <https://viaid.webcasts.com/starthere>. The dial-in number is 1-877-407-0792 (U.S./Canada) or 1-201-689-8263 (international). The conference ID for all callers is 13734524. The live webcast and replay may be accessed by visiting Erasca's website at [Erasca.com/events](https://Erasca.com/events).

### 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 naporafenib; our expectations regarding the naporafenib data described in this press release being indicative of future clinical results; our ability to realize the benefits of the license agreement; the planned advancement of our development pipeline, including the planned SEACRAFT-1 and SEACRAFT-2 clinical trials and our expectations for such trials serving as potentially pivotal trials, and other upcoming development milestones. 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 in connection with 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; we have not conducted any clinical trials of naporafenib and are reliant on data generated from Novartis in prior clinical trials conducted by it; our planned SEACRAFT trials may not support the registration of naporafenib; the inability to realize any benefits

from our current licenses, acquisitions, and collaborations and any future licenses, acquisitions, or collaborations, and our ability to fulfill our obligations under such arrangements; 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 marketable securities; our ability to maintain uninterrupted business operations due to the COVID-19 pandemic and global geopolitical events, such as the ongoing conflict between Russia and Ukraine; unstable market and economic conditions having serious adverse consequences on our business, financial condition and stock price; we may use our capital resources sooner than we expect; and other risks described in our prior filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in our annual report on Form 10-K for the year ended December 31, 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.

MEKINIST<sup>®</sup> is a registered trademark owned by or licensed to Novartis AG, its subsidiaries, or affiliates.

**Contact:**

Joyce Allaire  
LifeSci Advisors, LLC  
[jallaire@lifesciadvisors.com](mailto:jallaire@lifesciadvisors.com)

Source: Erasca, Inc.

**ERASCA**

Source: Erasca, Inc.