Erasca Further Strengthens Business Leadership with Two Key Promotions

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David Chacko, M.D., previously Erasca's Chief Financial Officer, has been promoted to the dual position of Chief Financial Officer and Chief Business Officer

Nik Chetwyn, Ph.D., previously Erasca's SVP of Operations, has been promoted to Chief Operating Officer

SAN DIEGO, May 16, 2023 (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 David Chacko, M.D., previously chief financial officer (CFO) of Erasca, has been promoted to the dual position of CFO and chief business officer, and Nik Chetwyn, Ph.D., previously senior vice president of operations of Erasca, has been promoted to chief operating officer, with each promotion being effective as of May 15, 2023.

"At Erasca, our most important asset is our people, and I am pleased to recognize leaders like David and Nik with promotions that further strengthen our potential for success in building Erasca into a world class organization for the benefit of patients," said Jonathan E. Lim, M.D., Erasca's chairman, CEO, and co-founder. "David has been instrumental in building our pipeline by helping: close six in-licensing or acquisition deals, including our four most advanced clinical programs; finance the company through private and public equity offerings that have raised over $700 million; and establish numerous collaborations with industry and academia. I look forward to our next phase of growth as we explore additional strategic opportunities for Erasca. I am also excited to promote Nik in his continued leadership of our operational efforts, covering a broad span of functions, including chemistry, manufacturing, and controls (CMC), information technology, facilities, quality assurance, and portfolio and program leadership. As we progress to becoming a late-stage clinical company, we will continue to leverage Nik's deep expertise and industry experience in technical drug development."

About David Chacko, M.D.

Dr. Chacko is a seasoned leader in strategy, finance, investor relations, business development, and operations. He joined Erasca in 2019 as Chief Business Officer with oversight of our corporate and business development efforts and became Chief Financial Officer in 2020. Prior to joining Erasca, Dr. Chacko was a principal at Versant Ventures, where he held a dual investing/operating role, helping lead investment opportunities across multiple therapeutic areas. Operationally, he was intimately involved in advancing several Versant portfolio companies through company formation, fundraising, business development, and clinical and regulatory activities. Dr. Chacko joined Versant from Alcon, where, as chief of staff to the CEO, he worked alongside the executive leadership team to develop and implement high priority corporate initiatives to accelerate growth and innovation. At McKinsey, Dr. Chacko was an engagement manager leading multiple teams serving pharmaceutical and medical device clients. Dr. Chacko received M.D. and MBA degrees concurrently from the University of Pennsylvania School of Medicine/Wharton School. Prior to that, he earned an MPhil from Oxford University, where he was a Marshall Scholar.

About Nik Chetwyn, Ph.D.

Dr. Chetwyn joined Erasca in March 2021 as Senior Vice President of Operations. Dr. Chetwyn brings over 25 years of experience in drug development in the pharmaceutical industry. Prior to joining Erasca, since October 2018, Dr. Chetwyn had been the co-founder and president of MindScienceConnection, Inc., a strategy and leadership development company that focused on partnering with biopharmaceutical companies to navigate the unique challenges of building and maintaining thriving research cultures while developing the scientific leaders and executives of the future. Prior to MindScienceConnection, from June 2006 to October 2018, Dr. Chetwyn was an executive at Genentech, Inc. in Small Molecule Drug Discovery where he helped build the small molecule drug development organization, helped drive the significant expansion of technical and drug manufacturing capabilities, served on multiple governance committees, was a technical development team leader for a small molecule inhibitor of AKT, and represented Genentech on the board of directors for the Allotrope Foundation. While at Genentech, Dr. Chetwyn supported new drug application (NDA) filings for Erivedge and Cotellic. Prior to Genentech, from February 2002 to April 2006, Dr. Chetwyn was an Associate Director at Pfizer Inc. (Global R&D) and also served as a pharmaceutical sciences team leader (PSTL) for a small molecule oncology project. Prior to Pfizer, Dr. Chetwyn held roles of increasing responsibility at GSK plc (formerly known as GlaxoSmithKline plc) where he was involved in the development of multiple small-molecule oncology candidates, new technology development and supplemental new drug application (sNDA) filings for Wellbutrin. Dr. Chetwyn earned an M.S. and Ph.D. in pharmaceutical chemistry from the University of Kansas and a B.Sc. in chemical and pharmaceutical sciences from the University of Sunderland.

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 ability to achieve our next phase of growth, and our ability to progress to become a late-stage clinical company. 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; potential delays in the commencement, enrollment, and completion of clinical trials and preclinical studies; 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; our planned SEACRAFT trials may not support the registration of naporafenib; risks and uncertainties related to management and key personnel changes; the inability to realize any benefits from our current licenses, collaborations, and acquisitions and any future licenses, collaborations, or acquisitions, 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 undisrupted 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 and adverse developments with respect to financial institutions and associated liquidity risk may adversely affect our business, financial condition and stock price, and the broader economy and biotechnology industry; 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 ending December 31, 2022, 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.

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Source: Erasca, Inc.

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