Erasca Announces Early Clinical Advancement and Prioritization of RAS-Targeting Franchise Coupled with More than 3 Years of Projected Cash Runway

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IND cleared for pan-RAS molecular glue ERAS-0015 and IND submitted for pan-KRAS inhibitor ERAS-4001, both ahead of schedule; Phase 1 monotherapy data for both programs expected in 2026

Meaningful extension of cash runway guidance from H2 2027 to H2 2028 following strategic decision to pursue partnership opportunities for naporafenib

SAN DIEGO, May 13, 2025 (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 clearance of an investigational new drug (IND) application by the United States Food and Drug Administration (FDA) for ERAS-0015, a pan-RAS molecular glue with best-in-class potential for patients with RAS-mutant (RASm) solid tumors, and submission of an IND application for ERAS-4001, a potential first-in-class pan-KRAS inhibitor in KRAS-mutant (KRASm) solid tumors. The company also announced a strategic decision to pursue partnership opportunities for naporafenib, enabling a meaningful extension of cash runway guidance from the second half of 2027 to the second half of 2028.

"We are pleased to have exceeded our public guidance by advancing our RAS-targeting franchise toward the clinic following our efficient IND execution ahead of schedule. Both ERAS-0015 and ERAS-4001 have the potential to change the treatment paradigm for patients with solid tumors mutated in (K)RAS, the most prevalent oncogenic driver, which is highly enriched across colorectal, pancreatic, and non-small cell lung cancers," said Jonathan E. Lim, M.D., Erasca's chairman, CEO, and co-founder. "Our team is excited to build on this momentum to advance these promising product candidates as quickly as possible to deliver meaningful benefits to patients."

Dr. Lim continued, "We remain confident in the strong therapeutic potential of naporafenib in NRAS-mutant (NRASm) melanoma. However, to focus our organizational efforts on our now clinical-stage RAS-targeting franchise, we are seeking a strategic partner to further develop and commercialize naporafenib and are encouraged by our ongoing discussions. We believe that the broad clinical application of these validated RAS targets, the robust excitement for our competitive candidates, and the tremendous progress we have made across both programs since their in-licensing last May strongly position us for success as we aim to help treat the millions of patients with RASm solid tumors. Importantly, this decision allows an extension of our cash runway guidance from the second half of 2027 to the second half of 2028. Having more than three years of cash despite no new infusion of capital in this volatile macroenvironment bolsters our ability to focus on successfully executing our ambitious clinical development plans for ERAS-0015 and ERAS-4001."

RAS-Targeting Franchise Advancing to Clinic

ERAS-0015 – Potential Best-in-Class Pan-RAS Molecular Glue

- IND application cleared by the FDA
- Initial AURORAS-1 Phase 1 monotherapy data in RASm solid tumors expected in 2026
- Potential to address unmet medical needs in approximately 2.7 million patients who are diagnosed annually worldwide with RASm tumors

ERAS-4001: Potential First-in-Class Pan-KRAS inhibitor

- IND application submitted to the FDA
- Initial BOREALIS-1 Phase 1 monotherapy data in KRASm solid tumors expected in 2026
- Potential to address unmet medical needs in over 2.2 million patients who are diagnosed annually worldwide with KRASm tumors

Strategic Pipeline Prioritization

- After the IND clearance of ERAS-0015 and the IND filing for ERAS-4001, Erasca conducted a strategic pipeline review. Following this review, in order to prioritize organizational focus and resources to advance our differentiated RAS-targeting franchise as rapidly as possible, we have decided to evaluate potential partnership opportunities for the naporafenib program
- Erasca has successfully advanced naporafenib into a pivotal global Phase 3 trial following its in-licensing in December 2022
- Naporafenib is a pivotal-stage pan-RAF inhibitor with a robust data package in combination with trametinib (MEKINIST®) for the treatment of patients with NRASm melanoma, a disease with no approved targeted therapies and high unmet medical need
    - Potential first-to-market targeted therapy in NRASm melanoma, with the opportunity to address patient needs in the post immuno-oncology (IO) setting

- Compelling Phase 1 and Phase 2 efficacy data suggesting clinically meaningful extension of progression-free survival and overall survival in NRASm melanoma patients relative to historical benchmarks
- Established safety and tolerability results in more than 600 patients with further improvement of tolerability achieved under Erasca's development leadership
- Global regulatory alignment supporting clear registration path, and the program has been granted FDA Fast Track Designation
- High investigator enthusiasm underscoring significant clinical relevance and commercial potential

Key Upcoming Milestones
As a result of Erasca's RAS-targeting franchise advancing into the clinic and the strategic pipeline prioritization, our corporate milestones are as follows:

- ERAS-0015: AURORAS-1 Phase 1 monotherapy data (safety, pharmacokinetics, and efficacy at relevant dose(s) in relevant population(s) of interest) in RASm solid tumors expected in 2026
- ERAS-4001: BOREALIS-1 Phase 1 monotherapy data (safety, pharmacokinetics, and efficacy at relevant dose(s) in relevant population(s) of interest) in KRASm solid tumors expected in 2026

About ERAS-0015
ERAS-0015 is an oral, highly potent pan-RAS molecular glue that is designed to inhibit RAS signaling with a potential best-in-class profile. In preclinical studies, ERAS-0015 demonstrated approximately 8-21 times higher binding affinity to cyclophilin A (CypA) versus the most advanced pan-RAS molecular glue in development, approximately 5 times greater potency in RAS inhibition, and greater in vivo antitumor activity evidenced by achieving comparable or greater tumor growth inhibition or regression at doses that are as low as approximately one-tenth the dose of the most advanced pan-RAS molecular glue. ERAS-0015 is also designed to prevent resistance against mutant-selective inhibitors through inhibition of RAS wildtype variants. In addition, ERAS-0015 has demonstrated favorable absorption, distribution, metabolism, and excretion (ADME) and pharmacokinetic (PK) properties in multiple animal species. Erasca will evaluate ERAS-0015 in the AURORAS-1 Phase 1 trial in patients with RAS-mutant solid tumors.

About ERAS-4001
ERAS-4001 is an oral, highly potent, and selective pan-KRAS inhibitor with a potential first-in-class and best-in-class profile. ERAS-4001 demonstrated good preclinical in vitro potency against KRAS G12X mutations, as well as KRAS wildtype amplifications, which may limit treatment resistance mediated through KRAS wildtype activation. No activity was observed for ERAS-4001 against HRAS or NRAS wildtype proteins, which may enable a wider clinical therapeutic window compared to pan-RAS inhibitors. It showed potent activity against both GTP-bound (active state) and GDP-bound (inactive state) KRAS with single digit nanomolar IC50s. In vivo, ERAS-4001 induced tumor regression in multiple KRASm models. In preclinical studies, ERAS-4001 showed encouraging absorption, distribution, metabolism, and excretion (ADME) and pharmacokinetic (PK) properties. Erasca plans to evaluate ERAS-4001 in the BOREALIS-1 Phase 1 trial in patients with KRAS-mutant solid tumors.

About Naporafenib
Naporafenib (formerly LXH254) is a potent and selective pan-RAF inhibitor, with a potential first-in-class and best-in-class profile. Naporafenib has been dosed in over 600 patients to date, whereby safety, tolerability, pharmacokinetics, and pharmacodynamics results have been established in both monotherapy and select combinations. Clinical proof-of-concept (PoC) has been established for naporafenib in combination with trametinib (MEKINIST®) for patients with NRAS-mutant (NRASm) melanoma, including those with NRAS Q61X mutations. A pooled analysis of patients with NRASm melanoma dosed with the combination of naporafenib and trametinib in two different trials demonstrated clinically meaningful extension of median progression-free survival and median overall survival as compared to historical benchmarks. Erasca initiated two clinical trials to further evaluate this combination (neither of which is enrolling patients currently): SEACRAFT-2, a global pivotal Phase 3 trial in patients with NRASm melanoma, and SEACRAFT-1, a Phase 1b trial in patients with RAS Q61X solid tumors. The program has been granted Fast Track Designation by the United States Food and Drug Administration (FDA) for patients with advanced NRASm melanoma.

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 patients with cancer. 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-0015, ERAS-4001, and naporafenib; the planned advancement of our development pipeline, including the anticipated IND clearance for the BOREALIS-1 trial; the anticipated timing of data readouts for the AURORAS-1 and BOREALIS-1 trials; our ability to successfully prioritize our pipeline portfolio to focus on existing programs that we believe have the highest probability of success; our plans to partner naporafenib and the outcome of any currently ongoing discussions; and the sufficiency of our cash, cash equivalents, and marketable securities to fund operations into the second half of 2028. 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; our assumptions about the development potential of ERAS-0015 and ERAS-4001 are based in large part on the preclinical data generated by the licensors and we may observe materially and adversely different results as we conduct our planned studies and trials; results from preclinical studies or early clinical trials not necessarily being predictive of future results; our assumptions around which programs may have a higher probability of success may not be accurate, and we may expend our limited resources to pursue a particular product candidate and/or indication and fail to capitalize on product candidates or indications with greater development or commercial potential; potential delays in the commencement, enrollment, data readout, and completion of clinical trials and preclinical studies, including the risk that our IND for the BOREALIS-1 trial may not be cleared; the comparison of

naporafenib plus trametinib clinical data with historical benchmarks evaluates clinical data from multiple trials with different designs and inclusion criteria that cannot be directly compared, and therefore may not be a reliable indicator of progression-free survival and overall survival; due to differences between trial designs and subject characteristics, comparing clinical data across different trials may not be a reliable indicator of such data; 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; we may be unable to secure partnerships or other strategic collaborations for naporafenib on acceptable terms or at all; 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; Fast Track Designation may not lead to a faster development or regulatory review or approval process, and does not increase the likelihood that our product candidates will receive marketing approval; our ability to obtain and maintain intellectual property protection for our product candidates and maintain our rights under intellectual property licenses; 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, 2024, 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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