UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 20, 2026

Erasca, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-40602**	**83-1217027**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
3115 Merryfield Row Suite 300 San Diego, California		**92121**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (858) 465-6511

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	ERAS	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On November 20, 2026, Erasca, Inc. (the "Company") announced updated U.S. Phase 1 monotherapy and initial combination data reinforcing the best-in-class potential of pan-RAS molecular glue ERAS-0015 in patients with RAS-mutant solid tumors. The Company is accelerating the planned initiation of a Phase 3 trial in first-line ("1L") pancreatic cancer to the first half of 2027. The Company also announced encouraging initial U.S. Phase 1 monotherapy data for potential first-in-class pan-KRAS inhibitor ERAS-4001, supporting its combination potential with ERAS-0015.

Key U.S. Phase 1 interim results for ERAS-0015 (AURORAS-1):

As of the data cutoff date, ERAS-0015 monotherapy at the pharmacologically active doses ("PAD") of 16-32 mg once daily ("QD") (N=122) was generally well-tolerated with favorable safety data, and demonstrated encouraging activity in key KRAS G12X tumors. Monotherapy responses shown are confirmed. All patients with responses at 32 mg QD in all tumor types remained on treatment.[1,2]

ERAS-0015 Monotherapy Showed Strong Anti-Tumor Activity Across Advanced KRAS-Mutant Cancers

- **KRAS G12X pancreatic ductal adenocarcinoma ("PDAC") at 32 mg QD in the second-line or greater ("2L+") setting[1,2]**
  - 44% confirmed objective response rate ("ORR") across all patients (N=25) with KRAS G12X mutations; 84% were treated in the third-line or later ("3L+") setting and 44% had G12R mutations
  - 69% confirmed ORR in patients (N=13) with KRAS G12D or G12V PDAC, which represent nearly 70% of patients with PDAC. Of these patients, 77% were treated in 3L+
    - 63% confirmed ORR (N=8) in patients with KRAS G12D
    - 80% confirmed ORR (N=5) in patients with KRAS G12V
  - All (11 of 11) patients with confirmed responses and 6 of 11 patients with stable disease remained on treatment
- **KRAS G12X non-small cell lung cancer ("NSCLC")[1,2]**
  - 60% confirmed ORR (N=5) at 32 mg QD and 58% confirmed ORR (N=12) across the PAD range of 16-32 mg QD in the second line ("2L") or third line ("3L") setting following an immune checkpoint inhibitor and platinum-based chemotherapy (post-ICI/platinum)
  - Activity was observed across multiple KRAS mutation subtypes at 32 mg QD in the 2L+ setting:
    - 60% confirmed ORR (N=5) in patients with KRAS G12D mutations
    - 50% confirmed ORR (N=4) in patients with KRAS G12V mutations
  - At 32 mg QD in the 2L+ setting, all (5 of 5) patients with confirmed responses and all (5 of 5) patients with stable disease remained on treatment
- **KRAS G12X biliary tract cancer ("BTC") at 32 mg QD in the first line or greater ("1L+") setting[1]**
  - 75% confirmed ORR (N=4)
  - All (3 of 3) patients with confirmed responses remained on treatment

ERAS-0015 Monotherapy Continued to Be Generally Well-Tolerated with Favorable Safety Data in Expanded Patient Population[1]

- Frequency and severity of treatment-related adverse events ("TRAEs") remained consistent with the Company's April and July 2026 interim data disclosures

- Mostly low-grade TRAEs with no dose-limiting toxicities ("DLTs") and low rate of dose interruptions, reductions, and discontinuations due to TRAEs
  - At 32 mg QD (N=54), TRAEs led to dose interruptions in 13.0% of patients and dose reductions in 16.7% of patients, and there were no dose discontinuations (0% of patients)
- 100% median relative dose intensity (RDI) at 32 mg QD

Early ERAS-0015 Combination Data Support Further Development and Potential for Differentiation with Standard-of-Care Therapies[3]

- **ERAS-0015 plus gemcitabine + nab-paclitaxel (Days 1 and 15)**:
  - Generally well tolerated with favorable safety data and no unexpected safety signals
  - The DLT window was cleared through the 16 mg QD ERAS-0015 cohort with no DLTs
  - Currently dosing the 24 mg QD ERAS-0015 dose escalation cohort
  - Efficacy data not yet available
  - Clinical data support further development in 1L PDAC

- **ERAS-0015 plus pembrolizumab:**
  - Generally well tolerated with favorable safety data and no unexpected safety signals
  - The DLT window was cleared through the 32 mg QD ERAS-0015 cohort with no DLTs
  - Multiple responses observed in multiple solid tumor types in dose escalation
  - Clinical data support further development in 1L NSCLC, including combination with carboplatin/pemetrexed/pembrolizumab (initiated in Q4)

- **ERAS-0015 plus panitumumab**:
  - 16 mg QD ERAS-0015 was generally well tolerated with favorable safety data and no unexpected safety signals
  - Multiple responses were observed in dose escalation in patients with KRAS G12X colorectal cancer ("CRC"), including 2 ongoing confirmed partial responses ("PR") in 2 patients treated at 24 mg QD who then dose reduced to 16 mg QD, and 1 unconfirmed PR ("uPR") in 4 patients treated at 16 mg QD
  - Combination dose exploration ongoing; plan to make dose selection in 2027

Encouraging Preliminary ERAS-4001 Phase 1 Data Support Planned Combination with ERAS-0015[4]

- Favorable safety and tolerability data with predominantly low-grade adverse events and no TRAEs leading to treatment discontinuation
- Pharmacokinetic ("PK") results were encouraging and support continued dose escalation
- Preliminary monotherapy antitumor activity supports ERAS-4001's potential as a combination partner for ERAS-0015
- Nonclinical data demonstrated that the combination of ERAS-0015 and ERAS-4001 targets both active- and inactive-state KRAS and exhibits synergistic activity in KRAS G12X-driven models, providing a rationale for further evaluation of this combination

[1] Data cutoff date ("DCO") September 1, 2026
[2] Includes responses confirmed after the data cutoff date
[3] DCO October 14, 2026
[4] As of November 9, 2026

Additional AURORAS-1 Safety Data
The following table summarizes all TRAEs occurring in 10% or more of patients in the AURORAS-1 trial as of the September 1, 2026 DCO date:

Summary of TRAEs occurring in ≥10% of patients
All Patients Treated at PAD (16-32 mg QD; N=122) and 32 mg QD (N=54) of ERAS-0015

	16-32 mg QD (N=122)						32 mg QD (N=54)
TRAEs, n (%)	**Grade 1**	**Grade 2**	**Grade 3[2]**	**Grade 4**	**Grade 5**	**All Grades**	**All Grades**
Rash[1], n (%)	61 (50.0)	34 (27.9)	4 (3.3)	0	0	99 (81.1)	43 (79.6)
Diarrhea, n (%)	30 (24.6)	8 (6.6)	1 (0.8)	0	0	39 (32.0)	19 (35.2)
Nausea, n (%)	22 (18.0)	7 (5.7)	0	0	0	29 (23.8)	12 (22.2)
Stomatitis, n (%)	15 (12.3)	8 (6.6)	3 (2.5)	0	0	26 (21.3)	14 (25.9)
TRAEs leading to dose interruptions, n (%)						15 (12.3)	7 (13.0)
TRAEs leading to dose reductions, n (%)						13 (10.7)	9 (16.7)
TRAEs leading to dose discontinuations, n (%)						2 (1.6)	0

No prophylaxis recommended in the protocol. Safety set includes all patients that have received at least one dose of ERAS-0015.

[1] Rash events are identified using following preferred term rash pustular, rash papular, rash maculo-papular, rash macular, rash, erythema and dermatitis acneiform (uncoded terms rash acneiform and rash, are also included).
[2] As disclosed by the Company in April 2026, one Grade 3 TRAE of pneumonitis progressed to Grade 5 after withdrawal of supportive care per patient decision. The patient was a 66 year-old male with heavily pretreated metastatic pancreatic adenocarcinoma who received 24 mg of ERAS-0015. The patient had pulmonary metastases, a history of right lung cryoablation and no history of lung radiation. The patient presented to the ER approximately a month after starting ERAS-0015 with Grade 3 pneumonitis that was treated aggressively with immediate discontinuation of ERAS-0015, high dose steroids and infliximab. The patient requested withdrawal of supportive care and ultimately died of the event. No additional Grade 5 TRAEs have occurred.

RAS-Mutant BTC: Opportunity to Address Unmet Need
RAS mutations occur in approximately 17% of patients with BTC. The Company estimates that approximately 5,000 patients in the United States and approximately 45,000 patients outside the United States are diagnosed with RAS-mutant BTC each year. Five-year survival for patients with distant-stage BTC is approximately 2–4%. In the first-line setting, the standard-of-care regimen of pembrolizumab plus gemcitabine and cisplatin achieved an ORR of 29% in BTC overall.

Key Anticipated Milestones

ERAS-0015: AURORAS-1 and Phase 3 Trials

- Potentially registration-enabling trial in patients with 2L+ RAS-mutant NSCLC expected to initiate in the first half of 2027
- Phase 3 trial in patients with 1L PDAC accelerated to initiate in the first half of 2027
- Phase 3 trial in patients with 1L RAS-mutant NSCLC expected to initiate in the second half of 2027 to the first half of 2028
- Combination dose escalation and expansion data expected in 2027

ERAS-4001: BOREALIS-1 Trial

- Initiation of combination dose escalation trial with ERAS-0015 planned for 2027

Cautionary Note Regarding Forward-Looking Statements

The Company cautions you that statements contained in this report regarding matters that are not historical facts are forward-looking statements. The forward-looking statements are based on the Company's current beliefs and expectations and include, but are not limited to: its expectations regarding the potential therapeutic benefits for each of its product candidates, including ERAS-0015 and ERAS-4001; the planned advancement of its development pipeline, including the anticipated timing of data readouts for the AURORAS-1 and BOREALIS-1 trials, and its expectations related to the initiation of its clinical trials and patient cohorts; its plans to initiate multiple potentially registration-enabling trials for ERAS-0015 in lung cancer and pancreatic cancer in the time periods set forth in this report; characterizations of the clinical profile of ERAS-0015 and ERAS-4001; the potential for ERAS-0015 to be used in combination therapies, including in combination with ERAS-4001; the potential for ERAS-0015 to be best-in-class; and the potential for ERAS-4001 to be first-in-class and best-in-class. Actual results may differ from those set forth in this report due to the risks and uncertainties inherent in the Company's business, including, without limitation: potential delays in the initiation, enrollment, data readout, and completion of clinical trials, including the AURORAS-1 and BOREALIS-1 trials and the planned future trials discussed in this report; the Company's product candidates, including ERAS-0015 and ERAS-4001, may not demonstrate therapeutic benefits that it expects; interim, topline and preliminary results of a clinical trial are not necessarily indicative of final results and one or more of the clinical outcomes may materially change as patient enrollment continues, following more comprehensive reviews of the data and as more patient data becomes available, including the risk that an unconfirmed partial response to treatment may not ultimately result in a confirmed partial response to treatment after follow-up evaluations; the limitations of preliminary data based on small patient populations and limited follow-up, and of cross-study comparisons that are not based on head-to-head trials and may not be directly comparable due to differences in study designs, patient populations and assessment methods; fast track designation may not result in a more expedited development or regulatory review process, and such a designation does not increase the likelihood that ERAS-0015 will receive marketing approval in the United States; the Company's approach to the discovery and development of product candidates is based on its singular focus on shutting down the RAS/MAPK pathway, a novel and unproven approach; results from preclinical studies not necessarily being predictive of future results; the Company's assumptions around which programs may have a higher probability of success may not be accurate, and it may expend its 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; the Company's dependence on third parties in connection with manufacturing, research, and preclinical and clinical testing; unexpected adverse side effects or inadequate efficacy of the Company's product candidates that may limit their development, regulatory approval, and/or commercialization, or may result in recalls or product liability claims; the Company's planned potentially registration-enabling trials may be delayed based on U.S. Food and Drug Administration ("FDA") feedback or requirements, as the FDA retains broad discretion to require additional clinical data prior to the conduct of a registrational trial or submission for regulatory approval; even if the Company's planned trials are successful, they may not support regulatory approval; the inability to realize any

benefits from the Company's current licenses, acquisitions, and collaborations, and any future licenses, acquisitions, or collaborations, and the Company's ability to fulfill its obligations under such arrangements; regulatory developments in the United States and foreign countries; the Company's ability to obtain and maintain intellectual property protection for its product candidates and maintain its rights under intellectual property licenses, including its ability to successfully defend against allegations raised by, or any future litigation initiated by, Revolution Medicines ("RevMed") that ERAS-0015 infringes patents held by RevMed or was derived from RevMed trade secrets; the sufficiency of the Company's cash, cash equivalents, and marketable securities; the Company may use its capital resources sooner than it expects; and other risks described in the Company's prior filings with the Securities and Exchange Commission ("SEC"), including under the heading "Risk Factors" in its annual report on Form 10-K for the year ended December 31, 2025, 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 the Company undertakes 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.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Erasca, Inc.

Date: November 20, 2026

By: /s/ Ebun Garner
Chief Legal Officer