Asana BioSciences, LLC

For Immediate Release

Asana BioSciences to Present Clinical Proof of Concept Study Results in Atopic Dermatitis with ASN002, A Novel Oral JAK/SYK Inhibitor, in the Late-Breaking Session at the American Association of Dermatology Annual Meeting

Lawrenceville, NJ, January 31, 2018 – Asana BioSciences, a clinical stage biopharmaceutical company, today announced that it will present the clinical proof of concept study results with ASN002, an oral, once-daily dual JAK/SYK inhibitor, in patients with moderate-to-severe atopic dermatitis in the late-breaking session at the annual meeting of the American Association of Dermatology in San Diego to be held February 16 - 20, 2018. The details of the presentation are as follows:

Session: F061 - Late-breaking Research: Clinical Trials

Date and Time: February 17, 1:10 PM

Location: Ballroom 20A

Presenting author: Dr. Robert Bissonnette

Title: Efficacy and Safety of Oral ASN002, a Novel JAK/SYK inhibitor, in Patients with Moderate-to-Severe Atopic Dermatitis: A Randomized, Double-Blind, Placebo-Controlled Clinical Study.

Authors/Investigators: Robert Bissonnette, Catherine Maari, Seth Forman, Neil Bhatia, Mark Lee, Joseph Fowler, Stephen Tyring, David Pariser, Howard Sofen, Sunil Dhawan, Matthew Zook, David J Zammit, Sarper Toker, Niranjan Rao, Emma Guttman-Yassky.

“Inhibition of JAK and SYK pathways diminishes cytokine production and signaling including those mediated by Th2 and Th22 cytokines. Dysregulation of Th2 and Th22 cytokine pathways is implicated in the pathogenesis of atopic dermatitis. ASN002 is the only oral compound in clinical development targeting JAK (including Tyk2) and SYK signaling, two clinically validated mechanisms,” said Sandeep Gupta, Ph.D., Founder, CEO and President of Asana BioSciences. “We are very pleased with the results of our ASN002 clinical study in moderate-to-severe atopic dermatitis patients. The clinical safety and efficacy data indicate that ASN002 has the potential to be an important treatment option in atopic dermatitis as well as other dermatological and auto-immune

diseases," said Dr. Gupta. Asana will soon initiate a Phase 2b study of ASN002 in moderate-to-severe atopic dermatitis patients. Clinical studies in other dermatological and auto-immune indications are under consideration.

About Asana BioSciences, LLC

Asana BioSciences is a research and development company based near Princeton, NJ, specializing in the discovery and development of new chemical and biological entities. Multiple assets from Asana's portfolio are currently in clinical development in a variety of therapeutic areas, including oncology, dermatology and autoimmune diseases. Asana is an independent member of the AE Companies, Bridgewater, NJ.

Asana's lead molecule **ASN002** is an investigational product; its efficacy and safety have not been fully established and it is not approved by the FDA or other regulatory authorities. **ASN002** is also currently being evaluated in a Phase I/II clinical study in patients with non-Hodgkin lymphomas (NHL), peripheral T-cell lymphoma (PTCL), chronic lymphocytic leukemia (CLL) and myelofibrosis (MF), with early evidence of clinical activity and good tolerability (NCT02440685).

ASN003, a selective inhibitor of BRAF and PI3 Kinase, is currently in Phase I development in patients with advanced solid tumors (**NCT02961283)**. The RAS-RAF-MEK and PI3K pathways are frequently mutated in melanoma and other cancers, such as colon and lung cancer. Dual targeting of RAF and PI3K pathways with ASN003 has the potential to overcome and/or delay acquired resistance to selective RAF inhibitors and improved efficacy against cancers driven by both pathways. To date, the drug is well tolerated in patients and shows pharmacodynamic activity. Enrollment is ongoing in patients with $BRAF^{V600}$ mutated metastatic melanoma, metastatic colorectal cancer (CRC), or advanced non-small cell lung cancer (NSCLC), and advanced solid tumors with documented PIK3CA mutation.

ASN007 is a potent inhibitor of the extracellular-signal-regulated kinases, ERK1 and ERK2 (ERK1/2), key players in the RAS/RAF/MEK/ERK (MAPK) signaling pathway. This pathway is frequently hyper-activated in a wide range of cancers. ASN007 shows potent anti-proliferative activity in cancer lines that are selectively driven by the MAPK-pathway, including RAS mutant cell lines. Furthermore, ASN007 demonstrates strong inhibition of tumor growth in multiple BRAF and KRAS mutant patient-derived and cell line-derived xenograft models, including those that are resistant to BRAF and MEK inhibitors. ASN007 is being evaluated in a Phase 1 study in patients with advanced solid tumors, including BRAF and KRAS mutant cancers.

ASN004 is an Antibody Drug Conjugate (ADC) that targets the 5T4 oncofetal antigen that is expressed in a wide range of malignant tumors, while very limited expression is found in normal tissues. ASN004 demonstrates robust antitumor activity leading to complete tumor regressions in multiple human tumor xenograft models with no development of resistance to ASN004 treatment. The IND-enabling program for ASN004 has been completed and a First-in-Human Phase 1 trial is being planned in 2018.

ASN008 is a topical formulation of a novel Na^+-channel blocker being developed for the treatment of chronic itch conditions and pain. In animal models of itch, ASN008 showed dose-dependent, rapid onset and long duration of action after a single application. The IND-enabling program has been initiated and a Phase 1 study is being planned.

www.asanabiosciences.com

Contact:
Roger Smith
Asana BioSciences
997 Lenox Drive, Suite 220
Princeton Pike Corporate Center
Lawrenceville, NJ 08648
Ph: 908-698-0839
Roger.smith@asanabio.com