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Asana BioSciences to Present Updates on its Oncology Development Pipeline at the AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics

Lawrenceville, N.J. October 24, 2017 – Asana BioSciences, LLC, an oncology focused, clinical stage biopharmaceutical company, today announced that it will present updates regarding three of its lead molecules at the AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics to be held in Philadelphia, PA, October 26-30, 2017.

"We are very pleased with the progress made in advancing our oncology portfolio", said Sandeep Gupta, PhD, Founder, President and Chief Executive Officer at Asana BioSciences. "The presentations will highlight the well differentiated profile of our clinical and preclinical programs, including first disclosure on our next clinical candidate ASN007, a potent ERK1/2 inhibitor."

The presentation details are as follows:

1. *A phase 1 PK/PD study of **ASN003**, a novel, highly selective BRAF and PI3K dual inhibitor, in patients with advanced solid tumors.*

   Authors: Drew Rasco[1], Nehal Lakhani[2], Ryan Sullivan[3], Monica Mita[4], Jaimini Shah[5], Helena Usansky[5], Sanjeeva Reddy[5], Niranjan Rao[5], Louis J. Denis[5], Anthony Tolcher[1], Keith Flaherty[3]. [1]START San Antonio, San Antonio, TX; [2]START Midwest, Grand Rapids, MI; [3]Mass Gen Hosp CC, Boston, MA; [4]Cedars-Sinai Medical Center, Los Angeles, CA; [5]Asana BioSciences.

   Session: PO.B21 - Therapeutic Agents: Small-Molecule Kinase Inhibitors

   Poster # B 147; Hall E

   Date/Time: Sunday, October 29, 2017 at 12:30pm – 4:00pm EDT

2. ***ASN007**, a novel oral ERK1/2 inhibitor, shows robust antitumor activity in RAS mutant cancer models.*

   Authors: Sanjeeva Reddy, Dhanalakshmi Sivanandhan, Purushottam Dewang, Niranjan Rao, Roger A. Smith and Scott Thompson.

   Session: PO.B21 - Therapeutic Agents: Small-Molecule Kinase Inhibitors

   Poster # B 150; Hall E

   Date/Time: Sunday, October 29, 2017 at 12:30pm – 4:00pm EDT

3. ***ASN004****, a novel 5T4-targeted Dolaflexin ADC, causes complete and durable tumor regressions in a variety of tumor xenograft models.*

Authors: Roger A. Smith, David J. Zammit, Sanjeeva P. Reddy.

Session: PO.B19 - Therapeutic Agents: Biological

Poster # B 109; Hall E

Date/Time: Sunday, October 29, 2017 at 12:30pm – 4:00pm EDT

ASN003 is a potent and highly selective inhibitor of both B-RAF and PI3 kinases. RAS-RAF-MEK and PI3K-AKT-mTOR are two major pathways involved in tumor cell signaling and growth. Components of these pathways are frequently mutated in a broad range of tumors. Selective BRAF inhibitors induce dimerization of RAF proteins, leading to paradoxical activation of the RAF-MEK-ERK cascade. This activation is a major limitation for the clinical use of selective RAF inhibitors, as it leads to resistance and results in side effects in the skin limiting their use in patients with BRAF mutant tumors. In addition, elevated signaling through the PI3K/AKT pathway, with or without concomitant MAPK reactivation, represents an alternative path to resistance to BRAF inhibitors. Preclinical data with ASN003, demonstrates broad anti-proliferative activity in tumor cell lines and strong tumor growth inhibition in tumor xenograft models, including BRAF inhibitor resistant models. ASN003 is currently in Phase I clinical development in patients with advanced solid tumors, including melanoma, colorectal cancer and non-small cell lung cancer. ASN003 is well tolerated and shows the potential to be developed as a monotherapy or in combination with checkpoint inhibitors or standard of care.

ASN007 is a potent inhibitor of the extracellular-signal-regulated kinases, ERK1 and ERK2 (ERK1/2), key players in the RAS/RAF/MEK (MAPK) signaling pathway. This pathway is frequently hyper-activated in a wide range of cancers through mutations in upstream targets such as BRAF, RAS and receptor tyrosine kinases. Inhibition of ERK1/2 offers a promising therapeutic strategy for these cancers, particularly those driven by RAS mutations. 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. The IND-submission is planned to evaluate safety and efficacy 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 is near completion and a First-in-Human Phase 1 trial is being planned in 2018.

About Asana BioSciences, LLC

Asana BioSciences, LLC, an independent member of the AE Companies, 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's lead compound **ASN002** is a potent inhibitor of Janus kinases (JAK) including TYK2, and spleen tyrosine kinase (SYK) . These kinases are involved in both cytokine production and signaling and have been implicated in the pathogenesis of various types of lymphomas, solid tumors, myeloproliferative and inflammatory/autoimmune disorders such as atopic dermatitis, psoriasis, rheumatoid arthritis, etc. ASN002 is currently being evaluated in a Phase I/II clinical study in patients with lymphomas (DLBCL, mantle cell lymphoma and follicular lymphoma) and solid tumors, with early evidence of clinical activiy and good tolerability (NCT02440685). ASN002 is also being investigated in patients with moderate to severe atopic dermatitis, and has demonstrated high level of clinical efficacy and is well tolerated (NCT03139981).

Another lead molecule **ASN001**, a novel and highly selective CYP17 inhibitor that inhibits testosterone synthesis and lowers PSA in patients without requiring prednisone co-administration, is in a Phase I/II clinical study in patients with metastatic castration resistant prostate cancer (NCT02349139).

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