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Asana BioSciences, LLC

For Immediate Release

U.S. FDA Grants Fast Track Designation to Asana BioSciences' Oral Dual JAK-SYK Inhibitor, ASN002, for the Treatment of Atopic Dermatitis

Lawrenceville, NJ, December 10, 2018 – Asana BioSciences, a clinical stage biopharmaceutical company, announced today that the U.S. Food and Drug Administration (FDA) has granted Fast Track designation to Asana's investigational oral Janus Kinase (JAK) and Spleen Tyrosine Kinase (SYK) dual inhibitor ASN002 for the treatment of moderate-to-severe atopic dermatitis. "We are pleased that the FDA has granted Fast Track designation to ASN002. This designation recognizes the importance of accelerating the development of new medicines for the treatment of challenging dermatological/inflammatory diseases that have a major impact on patients' daily quality of life," said Sandeep Gupta, Founder and CEO of Asana. "We look forward to taking advantage of the opportunity for frequent interactions with the FDA throughout the development of ASN002 and the potential expedited review offered by their Fast Track program."

ASN002 is currently being evaluated in moderate-to-severe atopic dermatitis in the Phase 2b **RADIANT** Study **(R**elief from **A**topic **D**ermatit**I**s with J**A**K and SYK I**N**hibi**T**ion - NCT03654755). It is also being evaluated in a Phase 2 trial in patients with severe chronic hand eczema (NCT03728504).

ASN002 is the first oral drug to demonstrate improvement in atopic dermatitis lesional skin phenotype correlating with clinical efficacy. ASN002 data demonstrating improvements in skin pathology, disease related genes and inflammation biomarkers, correlating with clinical efficacy in patients with moderate-to-severe atopic dermatitis, will be presented at the Inflammatory Skin Disease Summit (ISDS) meeting to be held in Vienna, Austria, December 12-15, 2018.

About Asana BioSciences, LLC

Asana BioSciences is a clinical stage biopharmaceutical company based near Princeton, NJ. Asana is focused on discovery and development of novel targeted investigational medicines in immunology/inflammation and oncology. Multiple assets from Asana's portfolio besides ASN002 are in clinical development.

Asana's second asset in dermatology is ASN008, a novel, topical sodium channel blocker with high functional selectivity for itch and pain sensing neurons. It is being developed for the treatment of chronic itch conditions and pain, and shows rapid onset and long duration of action after a single application in animal studies. This molecule is expected to enter clinical trials in early 2019.

Asana also has several assets in clinical development for oncology. ASN003 is a selective inhibitor of BRAF and PI3 kinases. Dual targeting of RAF and PI3K pathways has the potential to overcome and/or delay acquired resistance to selective RAF inhibitors. Enrollment is ongoing in a Phase I study in patients with BRAFV600 mutated metastatic melanoma, metastatic colorectal cancer, or advanced non-small cell lung cancer, and advanced solid tumors with documented PIK3CA mutation (NCT02961283).

ASN007, also in Phase 1 clinical development, is a potent inhibitor of the extracellular-signal-regulated kinases ERK1 and ERK2, which are key players in the RAS/RAF/MEK/ERK (MAPK) signaling pathway. ASN007 is being evaluated in patients with advanced solid tumors, including BRAF and KRAS mutant cancers (NCT03415126).

ASN004 is an Antibody Drug Conjugate (ADC) that targets the 5T4 oncofetal antigen, which is expressed in a wide range of malignant tumors, while very limited expression is found in normal tissues. ASN004 demonstrates robust and durable antitumor activity after single administration in multiple human tumor xenograft models. A First-in-Human Phase I trial is currently planned for initiation in 2019.

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