

Asana BioSciences, LLC

For Immediate Release

Asana BioSciences Strengthens Leadership Team as ASN002 Phase 2b RADIANT Trial in Atopic Dermatitis Advances with a Second Positive DSMB Recommendation

Appointment of Shashank Mahashabde as VP of CMC and Pablo Jimenez, MD FAPCR as VP and Therapeutic Area Head of Immunology

Lawrenceville, NJ, February 26, 2019 – Asana BioSciences, a clinical stage biopharmaceutical company focused on discovery and development of innovative medicines in immunology/inflammation and oncology, today announced the appointment of Shashank Mahashabde as Vice President of Chemistry, Manufacturing and Controls (CMC) and Pablo Jimenez, MD, FAPCR as Vice President and Therapeutic Area Head of Immunology.

Dr. Pablo Jimenez has more than twenty years of experience in clinical research, regulatory and medical affairs in the dermatology, rheumatology and respiratory therapeutic areas. He joins Asana to lead the development of Asana's immunology/inflammation portfolio following a successful track record in leadership positions at premier biopharmaceutical and pharmaceutical companies such as Ziarco and Novartis.

Shashank Mahashabde has over three decades of experience in formulation and API development, clinical packaging and project management. He has held positions of increasing responsibility first at Schering-Plough and then Forest Research Institute, a wholly-owned subsidiary of Forest Laboratories Inc. (Allergan), where he was VP of CMC and played a key role in development of multiple products leading to commercialization. Prior to joining Asana, Shashank was the President of Neuland Labs Inc., USA.

"We are excited to welcome Shashank and Pablo on board," said Sandeep Gupta, PhD, Founder and CEO of Asana BioSciences. "Their wealth of experience will strengthen our scientific leadership at this important juncture in the development of ASN002 and also help advance our other pipeline projects further into clinical development."

ASN002, a novel dual inhibitor of JAK and SYK kinases, is in Phase 2b development in moderate-to-severe atopic dermatitis patients (RADIANT study - NCT03654755). On February 19, 2019, the independent data safety monitoring board (DSMB) held a second planned meeting and gave a positive recommendation to continue the study as planned.

"We are very pleased with the independent assessment of ASN002's safety and tolerability and the overall progress made on the ASN002 development program. We look forward to reporting the RADIANT trial outcome in atopic dermatitis in the second half of 2019," said Louis Denis, MD, Chief Medical Officer of Asana. "The executive leadership that Pablo and Shashank bring

to Asana will be a great asset to advance ASN002 as a new treatment option to patients with atopic dermatitis, chronic hand eczema and other immune diseases.”

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 lead asset for immunology/dermatology indications - ASN002, a novel dual inhibitor of JAK and SYK kinases - is in Phase 2b development in moderate-to-severe atopic dermatitis patients (RADIANT study - NCT03654755). ASN002 is also being evaluated in patients with severe chronic hand eczema in a separate Phase 2b study (NCT03728504).

Asana’s second immunology/dermatology asset ASN008 is a novel, topical Na⁺-channel blocker with high functional selectivity for itch and pain sensing neurons, with a rapid onset and long duration of action after topical application. ASN008 is currently being evaluated for the treatment of pruritus associated with atopic dermatitis in a First-in-Human clinical trial.

Asana also has several oncology assets. ASN007 is in Phase 1 clinical development. It 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).

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 in patients with BRAFV600 mutated metastatic melanoma, metastatic colorectal and advanced non-small cell lung cancer (NCT02961283).

ASN004 is an Antibody Drug Conjugate (ADC) that targets the 5T4 oncofetal antigen, which is expressed in a wide range of malignant tumors but has very limited expression in normal tissues. ASN004 demonstrates robust and durable antitumor activity after single administration in multiple human tumor xenograft models. A First-in-Human Phase 1 trial is currently planned for initiation in 2019.

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