Asana BioSciences, LLC

For Immediate Release

Asana BioSciences Announces Presentations of ASN003 (BRAF/PI3K inhibitor) and ASN007 (ERK1/2 inhibitor) at the American Association for Cancer Research Annual Meeting

Lawrenceville, NJ, April 10, 2018 – Asana BioSciences, LLC, an oncology focused, clinical stage biopharmaceutical company, today announced that it will present updates for two of its lead molecules in clinical development at the American Association for Cancer Research (AACR) Annual Meeting being held in Chicago, IL, April 14-18, 2018.

The presentation details are as follows:

1. ***ASN003****, a novel highly selective BRAF and PI3K dual inhibitor: Phase I PK/PD results in patients with advanced solid tumors.*

   Authors: D. Rasco[1], N. Lakhani[2], R. Sullivan[3], M. Mita[4], J. Shah[5], H. Usansky[5], S. Reddy[5], N. S. Rao[5], L. Denis[5], K. Flaherty[3], Anthony Tolcher[6]. [1]START Med. Oncology, San Antonio, TX; [2]START Med. Oncology, Grand Rapids, MI; [3]MGH, Boston, MA; [4]Cedars Sinai Med. Oncology, Los Angeles, CA; [5]Asana BioSciences, Lawrenceville, NJ, [6]NEXT Oncology, San Antonio, TX.

   Session: PO.CT01 - Phase I Clinical Trials 1; Section 42

   Abstract: #CT019 / 12

   Date/Time: Sunday, April 15 at 1:00pm – 5:00pm

2. *Strong antitumor activity of* ***ASN007****, an oral ERK1/2 inhibitor, in PDX tumor models with MAP kinase pathway alterations including KRAS mutations.*

   Authors: Sanjeeva P. Reddy, Niranjan S. Rao, Roger A. Smith, Scott K. Thompson, Sarper Toker. Asana BioSciences, Lawrenceville, NJ.

   Session: PO.ET06.10 - Canonical Targets 2; Section 36

   Abstract: #5783 / 9

   Date/Time: Wednesday, April 18 at 8:00am – 12:00pm

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. 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 (clinicaltrials.gov NCT02961283). ASN003 is well tolerated and shows the potential to be developed as a monotherapy or in combination with checkpoint inhibitors or other 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 and RAS proteins. Inhibition of ERK1/2 offers a promising therapeutic strategy for such cancers. ASN007 shows potent and selective anti-proliferative activity in cancer cell lines that are 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 currently in Phase I clinical development in patients with advanced solid tumors, including melanoma, colorectal cancer, non-small cell lung cancer and pancreatic cancer (clinicaltrials.gov NCT03415126).

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 non-Hodgkin lymphomas, chronic lymphocytic leukemia and myelofibrosis, with early evidence of clinical activity and good tolerability (clinicaltrials.gov NCT02440685). ASN002 is also being investigated in patients with moderate-to-severe atopic dermatitis, and has achieved clinical efficacy in a proof of concept study (clinicaltrials.gov NCT03139981).

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 with complete tumor regression 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 I trial is being planned in the near future.

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