NEWS RELEASE

Arcus Biosciences Appoints Biotech Industry Veteran, Andrew Perlman, M.D., Ph.D. and Gilead's SVP of Research Biology, Michael Quigley, Ph.D. to Its Board of Directors

1/6/2021

HAYWARD, Calif.--(BUSINESS WIRE)-- Arcus Biosciences, Inc. (NYSE:RCUS), an oncology-focused biopharmaceutical company working to create best-in-class cancer therapies, today announced that Andrew Perlman, M.D., Ph.D. and Michael Quigley, Ph.D. have joined the Company's Board of Directors. Dr. Perlman will also serve as a member of Arcus's Nominating and Corporate Governance Committee. Drs. Perlman and Quigley both have outstanding track records of success working in innovative and intensely competitive drug discovery and development organizations, including in the fields of oncology and immuno-oncology.

"As we head into a pivotal year for Arcus that will include multiple randomized clinical readouts with four of our molecules, the initiation of key registrational trials and a number of activities enabling transition towards being a commercial organization, we are pleased to welcome Dr. Quigley, our second Gilead-designated Board Member, and Dr. Perlman, two advisors that will bring additional knowledge, wisdom and deep content expertise to our already-exceptional Board," said Terry Rosen, Ph.D., Chief Executive Officer of Arcus. "All of our Board members bring unique, complementary and highly relevant perspectives, driven by diverse experiences from their own careers in biotechnology, and they unquestionably are an integral part of our team, working with Arcus to create extraordinary long-term value for patients and its shareholders."

Dr. Perlman has been a long-time leader in the biotechnology field and has participated in the field's evolution in a number of roles. After holding a faculty position at Stanford from 1984-1987, Dr. Perlman joined Genentech as

Senior Director of Clinical Research, working there from 1988-1993 and contributing to their early success, including playing a key role in the development, FDA approval and marketing of the human growth hormone, Nutropin® (somatropin). He was one of the first hires at Tularik, with a broad array of responsibilities that early on included clinical trial design and implementation, ultimately expanding to include key roles in Tularik's business development, investor relations and financing activities, culminating with Tularik's acquisition by Amgen in 2004. Dr. Perlman's experience also included serving as CEO of Affymax, and he is currently Managing Director and Head of non-clinical Development of X-37, LLC, an artificial intelligence-enabled drug discovery company, as well as the Chief Medical Officer and Managing Director of Velocity Pharmaceutical Development. Dr. Perlman earned his M.D. and Ph.D. degrees from New York University, and carried out post-doctoral research in the laboratory of Nobel Laureate Professor Eric Kandel. He completed his post-graduate clinical training at NYU and Stanford School of Medicine.

Dr. Quigley has spent his entire career focused on oncology drug discovery, both on the preclinical and translational fronts of the field. He is currently the Senior Vice President of Research Biology at Gilead Sciences, overseeing the company's biology teams and preclinical programs as well as protein biotherapeutics and computational biology and bioinformatics efforts across all therapeutic areas. Prior to that, he was Vice President and Head, Tumor Microenvironment Modulation Thematic Research Center at Bristol-Myers Squibb and site head of the company's Redwood City, California location. In that role, Dr. Quigley was responsible for setting strategy for Bristol-Myers Squibb's oncology discovery portfolio and business development activities, overseeing target identification, validation and preclinical development of large and small molecule therapies, with focus on developing new therapies at the intersection of tumor, stromal and immune biology within the tumor microenvironment to enhance responsiveness to checkpoint blockade and other targeted therapies. Dr. Quigley previously worked in oncology discovery at MedImmune and Janssen. Dr. Quigley earned his Ph.D. degree in Immunology from Duke University and conducted post-doctoral research at the Dana Farber Cancer Institute, Department of Pediatric Oncology. He serves on the Scientific Advisory Board of the Keystone Symposia as well as Enara Bio and on the Board of Directors for Pionyr Immunotherapeutics.

About Arcus Biosciences

Arcus Biosciences is an oncology-focused biopharmaceutical company leveraging its deep cross-disciplinary expertise to discover highly differentiated therapies and to develop a broad portfolio of novel combinations addressing significant unmet needs. Arcus currently has four molecules in clinical development: Etrumadenant (AB928), the first and only dual A2a/A2b adenosine receptor antagonist in the clinic, is being evaluated in multiple Phase 2 and 1b studies across different indications, including prostate, colorectal, non-small cell lung, pancreatic and triple-negative breast cancers. AB680, the first small-molecule CD73 inhibitor in the clinic, is in Phase 1/1b development for first-line treatment of metastatic pancreatic cancer in combination with zimberelimab and gemcitabine/nab-paclitaxel. Domvanalimab (AB154), an anti-TIGIT monoclonal antibody and new potential

immuno-oncology backbone therapy, is in a three-arm randomized Phase 2 study for first-line treatment of PD-L1-high metastatic non-small cell lung cancer evaluating zimberelimab monotherapy, AB154 with zimberelimab and AB154 plus AB928 with zimberelimab. Zimberelimab (AB122), Arcus's anti-PD-1 monoclonal antibody, is also being evaluated in a Phase 1b study as monotherapy for cancers with no approved anti-PD-1 treatment options, and in various combinations across the portfolio. For more information about Arcus Biosciences, please visit **www.arcusbio.com**.

Forward Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein, including, but not limited to, Arcus's expectations for 2021 and its future as set forth in Dr. Rosen's quote, are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause Arcus's actual results, performance or achievements to differ significantly from those expressed or implied. Factors that could cause or contribute to such differences include, but are not limited to: the inherent uncertainty associated with the COVID-19 pandemic, including the duration and/or severity of the outbreak and actions by government authorities to contain or slow the spread of the virus; our dependence on our collaboration with Gilead for the successful development and commercialization of our investigational products; the inherent uncertainty associated with pharmaceutical product development and clinical trials; delays in our clinical trials due to difficulties or delays in the regulatory process, enrolling subjects or manufacturing or supplying product for such clinical trials; the emergence of adverse events or other undesirable side effects; risks associated with preliminary and interim data; and changes in the competitive landscape for our programs. Risks and uncertainties facing Arcus are described more fully in Arcus's quarterly report on Form 10-Q for the quarter ended September 30, 2020 filed on November 5, 2020 with the SEC. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this press release. Arcus disclaims any obligation or undertaking to update, supplement or revise any forward-looking statements contained in this press release.

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