



NEWS RELEASE

Exelixis and Arcus Biosciences Announce Clinical Trial Collaboration to Evaluate Zanzalintinib in Combination with AB521 in Patients with Advanced Renal Cell Carcinoma

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– Phase 1b/2 clinical trial expected to begin enrolling patients before year-end 2023 –

ALAMEDA, Calif. and HAYWARD, Calif.--(BUSINESS WIRE)-- **Exelixis, Inc.** (Nasdaq:EXEL) and Arcus Biosciences (NYSE:RCUS) today announced that the companies have entered into a clinical trial collaboration for STELLAR-009, a phase 1b/2 trial evaluating zanzalintinib, Exelixis' next-generation tyrosine kinase inhibitor (TKI), in combination with AB521, an inhibitor of the transcription factor HIF-2 α , in patients with advanced solid tumors, including clear cell renal cell carcinoma (ccRCC). Exelixis is sponsoring STELLAR-009, and Arcus is co-funding the study and providing AB521 for use in the trial. Patient enrollment for STELLAR-009 is expected to begin before the end of 2023.

"We are excited to learn more about the potential effects of zanzalintinib plus Arcus' HIF-2 α inhibitor, as these two molecules approach the inhibition of cancer cell proliferation and tumor angiogenesis from differing angles, and combination therapy may provide better outcomes than either therapy alone," said Amy Peterson, M.D., Executive Vice President, Product Development & Medical Affairs, and Chief Medical Officer, Exelixis. "We have a long-established commitment to advancing treatment options in kidney cancer, and we are eager to maximize the potential of zanzalintinib through this collaboration with Arcus and look forward to advancing the combination in the clinic."

"We are excited to partner with Exelixis on the STELLAR-009 study to determine the best-in-class potential of AB521

in combination with zanzalintinib and look forward to generating a robust set of data to move this combination into full development,” said Dimitry S.A. Nuyten, M.D., Ph.D., Chief Medical Officer of Arcus Biosciences. “The STELLAR-009 study is an important step in the development of AB521 and enables a cost-effective path to evaluating our HIF-2 α inhibitor with a next-generation TKI.”

The dose-finding stage of this open-label study will determine a recommended dose for zanzalintinib in combination with AB521 in patients with advanced solid tumors and in patients with advanced ccRCC. Expansion cohorts will further evaluate the tolerability and activity of this combination in ccRCC as well as investigate the contribution of components, supported by activity data generated from monotherapy studies in ccRCC patients, to support full development.

More information about this trial will be available soon on ClinicalTrials.gov.

About Zanzalintinib

Zanzalintinib is a next-generation oral TKI that inhibits the activity of receptor tyrosine kinases implicated in cancer growth and spread, including VEGF receptors, MET, AXL and MER. These receptor tyrosine kinases are involved in both normal cellular function and in pathologic processes such as oncogenesis, metastasis, tumor angiogenesis and resistance to multiple therapies, including immune checkpoint inhibitors (ICIs). With zanzalintinib, Exelixis sought to build upon its extensive experience with the target profile of cabozantinib, the company's flagship medicine, while improving key characteristics, including pharmacokinetic half-life. Zanzalintinib is currently being developed for the treatment of advanced solid tumors, including genitourinary, colorectal and head and neck cancers.

About AB521

AB521 is a small molecule inhibitor of HIF-2 α , a transcription factor involved in oxygen sensing in multiple organs as well as in tumors. Clear cell RCC is almost universally associated with HIF-2 α dysregulation as a result of genetic abnormalities in the VHL pathway. This creates a situation of pseudohypoxia and the abnormal increase in HIF-2 α -mediated expression of a wide array of proteins involved in cancer cell proliferation and survival, treatment resistance and angiogenesis. Arcus is currently evaluating AB521 in ARC-20, a phase 1/1b study in cancer patients. Enrollment for the dose-expansion stage in ccRCC patients is complete for the target dose of 100 mg, and efficacy data from this stage are expected in 2024. In the dose-escalation stage up to 100 mg, as of December 1, 2023, pharmacokinetic and pharmacodynamic data were consistent with the data generated in healthy volunteers, and no dose-limiting toxicities were observed. AB521 has the potential to achieve substantially greater HIF-2 α inhibition than the approved dose of the marketed competitor.

About RCC

Kidney cancer is among the top ten most commonly diagnosed forms of cancer among both men and women in the U.S.¹ An estimated 81,800 Americans will be diagnosed with kidney cancer in 2023.¹ Clear cell RCC is the most common type of kidney cancer in adults.² If detected in its early stages, the five-year survival rate for RCC is high; for patients with advanced or late-stage metastatic RCC, however, the five-year survival rate is only 15%.³ In 2022, approximately 32,200 patients with advanced kidney cancer required systemic therapy in the U.S., with over 20,000 patients receiving first-line treatment.⁴

About Exelixis

Exelixis is a globally ambitious oncology company innovating next-generation medicines and regimens at the forefront of cancer care. Powered by bi-coastal centers of discovery and development excellence, we are rapidly evolving our product portfolio to target an expanding range of tumor types and indications with our clinically differentiated pipeline of small molecules, antibody-drug conjugates and other biotherapeutics. This comprehensive approach harnesses decades of robust investment in our science and partnerships to advance our investigational programs and extend the impact of our flagship commercial product, CABOMETYX® (cabozantinib). Exelixis is driven by a bold scientific pursuit to create transformational treatments that give more patients hope for the future. For information about the company and its mission to help cancer patients recover stronger and live longer, visit www.exelixis.com, follow [@ExelixisInc](#) on X (Twitter), like [Exelixis, Inc.](#) on Facebook and follow [Exelixis](#) on LinkedIn.

About Arcus Biosciences

Arcus Biosciences is a clinical-stage, global biopharmaceutical company developing differentiated molecules and combination medicines for people with cancer. In partnership with industry partners, patients and physicians around the world, Arcus is expediting the development of first- or best-in-class medicines against well-characterized biological targets and pathways and studying novel, biology-driven combinations that have the potential to help people with cancer live longer. Founded in 2015, the company has expedited the development of multiple investigational medicines into clinical studies, including new combination approaches that target TIGIT, PD-1, the adenosine axis (CD73 and dual A2a/A2b receptor), HIF-2a, CD39 and AXL. For more information about Arcus Biosciences' clinical and preclinical programs, please visit www.arcusbio.com or follow us on X.

Exelixis Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements related to: the therapeutic potential of zanzalintinib in combination with AB521 to improve outcomes for patients with advanced solid tumors, including ccRCC, and for the combination to provide better outcomes than either therapy alone;

Exelixis' expectation that patient enrollment for STELLAR-009 will begin before the end of 2023; Exelixis' plans to continue studying the therapeutic potential of zanzalintinib in kidney cancer, as well as in other advanced solid tumors; and Exelixis' scientific pursuit to create transformational treatments that give more patients hope for the future. Any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements and are based upon Exelixis' current plans, assumptions, beliefs, expectations, estimates and projections. Forward-looking statements involve risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of these risks and uncertainties, which include, without limitation: complexities and the unpredictability of the regulatory review and approval processes in the U.S. and elsewhere; Exelixis' and Arcus Biosciences' continuing compliance with applicable legal and regulatory requirements; the potential failure of zanzalintinib in combination with AB521 to demonstrate safety and/or efficacy in STELLAR-009 and in future clinical testing; uncertainties inherent in the product development process, including evolving regulatory requirements, slower than anticipated patient enrollment or inability to identify a sufficient number of clinical trial sites; the costs of conducting clinical trials, including the ability or willingness of Exelixis' clinical collaboration partners to invest in the resources necessary to complete the trials; Exelixis' dependence on third-party vendors for the development, manufacture and supply of zanzalintinib; Exelixis' ability to protect its intellectual property rights; market competition; changes in economic and business conditions; and other factors affecting Exelixis and its development programs detailed from time to time under the caption "Risk Factors" in Exelixis' most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, and in Exelixis' future filings with the Securities and Exchange Commission. All forward-looking statements in this press release are based on information available to Exelixis as of the date of this press release, and Exelixis undertakes no obligation to update or revise any forward-looking statements contained herein, except as required by law.

Arcus Forward-Looking Statements

This press release contains forward-looking statements. All statements regarding events or results to occur in the future contained herein 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, including, but not limited to, the timing for enrollment of the study, the potential of AB521 plus zanzalintinib and the enablement of future development plans for AB521. All forward-looking statements involve known and unknown risks and uncertainties and other important factors that may cause Arcus's actual results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: difficulties or delays in initiating or conducting 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; the applicability of data resulting from the study described herein to later trials; difficulties associated with the

management of the collaboration activities or expanded clinical programs; changes in the competitive landscape for Arcus's programs; and the inherent uncertainty associated with pharmaceutical product development and clinical trials. Risks and uncertainties facing Arcus are described more fully in the "Risk Factors" section of Arcus's most recent Quarterly Report on Form 10Q filed with the U.S. Securities and Exchange Commission. 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 except to the extent required by law.

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1 Key Statistics About Kidney Cancer. American Cancer Society website. Available at:

<https://www.cancer.org/cancer/kidney-cancer/about/key-statistics.html>. Accessed December 2023.

2 What Is Kidney Cancer? American Cancer Society website. Available at <https://www.cancer.org/cancer/kidney-cancer/about/what-is-kidney-cancer.html>. Accessed December 2023.

3 Survival Rates for Kidney Cancer. American Cancer Society website. Available at

<https://www.cancer.org/cancer/kidney-cancer/detection-diagnosis-staging/survival-rates.html>. Accessed December 2023.

4 Citeline's Datamonitor Healthcare: Renal Cell Carcinoma. September 2023 (internal data on file).

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