



NEWS RELEASE

# Jennifer Jarrett Returns to Arcus Biosciences as Chief Operating Officer

10/1/2020

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 Jennifer Jarrett has rejoined Arcus as Chief Operating Officer with responsibility for Arcus's commercial and general & administrative organizations, including finance and human resources. Ms. Jarrett is an accomplished executive in the healthcare and technology industries. She has a consistent track record of advising and leading companies through critical development and commercial milestones with exceptional expertise and a multitude of accomplishments that span a number of key operational areas, including capital markets, finance, corporate development and strategy.

Ms. Jarrett was instrumental in helping Arcus evolve from an early discovery-stage company with an ambitious goal of creating best-in-class and transformational combination therapies for the treatment of cancer, into a clinical-stage organization and leading its IPO in 2018, enabling a trajectory to make that goal a reality. During a successful period in the tech industry, she remained a highly engaged advisor to the Arcus team as a board member, maintaining a close connection to Arcus's strategy and operations.

"We are striving to build something extraordinary at Arcus, and 2020 has been an exceptional year for us, most notably with the opportunities created by the continued flow of promising clinical data from our four clinical agents and the potential to fully leverage and expand these opportunities, which were greatly amplified by our recent alliance with Gilead," said Terry Rosen, Ph.D., Chief Executive Officer of Arcus. "As we look toward 2021, with the potential of having three molecules in registrational trials, it will be great to have Jen back in an operational and leadership capacity where her passion, drive and intellect will directly facilitate our patient-centric mission and our advancement toward being a commercial organization. Arcus has an incredible team, and Jen's unique ability to

bring out the best in everyone's intrinsic talents and capabilities, including my own, will be a central component of our success."

"The underlying personal connection to improving the lives of patients is what first drove me into healthcare," said Ms. Jarrett. "I am excited to be back with the outstanding team at Arcus and together, work towards our shared vision to transform the lives of patients and loved ones affected by cancer."

Before recently serving as Vice President of Corporate Development and Capital Markets of Uber Technologies, Inc., Ms. Jarrett was Chief Operating Officer and Chief Financial Officer of Arcus Biosciences. She has served on Arcus's board of directors since January 2019 and will remain on Arcus's board in her new capacity. Prior to Arcus, Ms. Jarrett was Chief Financial Officer of Medivation, a commercial oncology company that developed XTANDI® (enzalutamide), which has become an established standard-of-care therapy for the treatment of prostate cancer. Before Medivation, Ms. Jarrett spent 20 years in investment banking, most recently at Citigroup, where she ran the firm's west coast life sciences investment banking practice, and prior to that at Credit Suisse and Donaldson, Lufkin & Jenrette. Ms. Jarrett also serves on the boards of Syndax Pharmaceuticals and Arena Pharmaceuticals.

Ms. Jarrett received a Bachelor of Arts in economics from Dartmouth College and an MBA from Stanford Graduate School of Business.

In connection with Ms. Jarrett's appointment as Chief Operating Officer, the Compensation Committee of the Company's Board of Directors approved an inducement grant to Ms. Jarrett. Ms. Jarrett was granted options to purchase 900,000 shares of the Company's common stock at an exercise price per share of \$17.17, which was the closing price on October 1, 2020. One of the options, to purchase up to 649,000 shares, was made pursuant to the Company's 2020 Inducement Plan, which was approved by the Company's Board of Directors in January 2020 pursuant to the "inducement exception" under NYSE Listed Company Manual Rule 303A.08.

## About Arcus Biosciences

Arcus Biosciences is an oncology-focused biopharmaceutical company leveraging its deep cross-disciplinary expertise to create 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 1b/2 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 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](http://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, the statements regarding Arcus's goals, milestones and timelines, 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 slow the spread of the virus, risks associated with our collaboration arrangement with Gilead, the inherent uncertainty associated with pharmaceutical product development and clinical trials, the emergence of adverse events or other undesirable side effects, and changes in the competitive landscape for our programs. Risks and uncertainties facing Arcus are described more fully in Arcus's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q 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.

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