



Exelixis Announces Quality-Adjusted Survival Benefit Demonstrated in Analysis of Phase 3 CheckMate -9ER Trial of CABOMETYX® (cabozantinib) in Combination with OPDIVO® (nivolumab) in Patients with Previously Untreated Advanced Renal Cell Carcinoma

June 4, 2021

– Patients treated with CABOMETYX in combination with OPDIVO had significantly longer total time without symptoms or toxicity –

– Data to be presented during the 2021 American Society of Clinical Oncology's Annual Meeting –

ALAMEDA, Calif.--(BUSINESS WIRE)--Jun. 4, 2021-- [Exelixis, Inc.](https://www.exelixis.com) (NASDAQ: EXEL) today announced results from a post-hoc analysis of the phase 3 CheckMate -9ER trial demonstrating that CABOMETYX® (cabozantinib) in combination with Bristol Myers Squibb's OPDIVO® (nivolumab) resulted in a statistically significant and clinically meaningful increase in quality-adjusted survival compared with sunitinib for patients with previously untreated advanced renal cell carcinoma (RCC). The quality-adjusted time without symptoms of disease progression or toxicity (Q-TWiST) data will be presented as part of the Poster Session: Health Services Research and Quality Improvement at the 2021 American Society of Clinical Oncology (ASCO) Annual Meeting, which is being held virtually, June 4-8, 2021. All posters will be available on demand beginning at 6:00 a.m. PT on Friday, June 4.

"Physicians must balance efficacy, safety and quality-of-life considerations when recommending treatment for patients with advanced kidney cancer; longer survival alone is not enough if the quality of life during that time is poor," said David Cella, Ph.D., the Ralph Seal Paffenbarger Professor and chair of the Department of Medical Social Sciences at the Northwestern University Feinberg School of Medicine and presenting author. "This analysis shows that the overall survival benefit demonstrated in the phase 3 CheckMate -9ER trial results in clinically important gains in quality-adjusted survival. For this community, time with relatively good health can be an important factor in treatment decisions, and these results offer both patients and physicians a fuller picture of the clinical benefits of the combination of cabozantinib and nivolumab."

The Q-TWiST metric combines the quantity and quality of time patients spend in each of the following three states: time without symptoms of disease or toxicity before progression (TWiST), time with any grade 3 or 4 adverse events after randomization and before progression or censoring and time after disease progression until death. In the intent-to-treat population (n = 651) in this post-hoc analysis, patients treated with CABOMETYX in combination with OPDIVO had a Q-TWiST gain of 4.0 months (95% confidence interval [CI]: 2.4-5.7) compared with patients treated with sunitinib. The resulting relative gain of 16.9% is considered "clearly clinically important" (defined as a gain of at least 15% based on published minimally important difference norms).

Most gains were driven by added time in relatively good health (TWiST) (4.7 months; 95% CI: 2.9-6.7) for CABOMETYX in combination with OPDIVO compared with sunitinib. Time with any grade 3/4 adverse events was 0.5 months longer (95% CI: 0.1-0.9) with CABOMETYX in combination with OPDIVO than with sunitinib. Time after disease progression until death was 2.0 months longer (95% CI: 0.1-4.1) with sunitinib than with CABOMETYX in combination with OPDIVO.

"There is a need for additional first-line advanced kidney cancer treatments that demonstrate quality-of-life improvements as well as efficacy benefits, and this analysis along with the patient-reported outcomes from CheckMate -9ER presented earlier this year add to the clinical evidence supporting the use of CABOMETYX in combination with OPDIVO," said Gisela Schwab, M.D., President, Product Development and Medical Affairs and Chief Medical Officer, Exelixis. "These are important findings that reinforce our efforts to bring treatment options to patients that may offer an improved quality of life while on therapy."

About CheckMate -9ER

CheckMate -9ER is an open-label, randomized (1:1), multi-national phase 3 trial evaluating patients with previously untreated advanced or metastatic renal cell carcinoma with a clear cell component. A total of 651 patients (22% favorable risk, 58% intermediate risk, 20% poor risk; 25% PD-L1 ≥1%) were randomized to CABOMETYX at a dose of 40 mg QD and OPDIVO (n = 323) versus sunitinib (n = 328). The primary endpoint is PFS. Secondary endpoints include OS and ORR. The primary efficacy analysis compares the doublet combination regimen of CABOMETYX and OPDIVO versus sunitinib in all randomized patients. The trial is sponsored by Bristol Myers Squibb and Ono Pharmaceutical Co. and co-funded by Exelixis, Ipsen and Takeda Pharmaceutical Company Limited.

About RCC

The American Cancer Society's 2021 statistics cite kidney cancer as among the top ten most commonly diagnosed forms of cancer among both men and women in the U.S.¹ Clear cell RCC is the most common form 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 13%.¹ Approximately 32,000 patients in the U.S. and 71,000 worldwide will require systemic treatment for advanced kidney cancer in 2021.³

About 70% of RCC cases are known as "clear cell" carcinomas, based on histology.⁴ The majority of clear cell RCC tumors have below-normal levels of a protein called von Hippel-Lindau, which leads to higher levels of MET, AXL and VEGF.^{5,6} These proteins promote tumor angiogenesis (blood vessel growth), growth, invasiveness and metastasis.^{7,8,9,10} MET and AXL may provide escape pathways that drive resistance to VEGF receptor inhibitors.^{6,7}

About CABOMETYX® (cabozantinib)

In the U.S., CABOMETYX tablets are approved for the treatment of patients with advanced RCC; for the treatment of patients with hepatocellular carcinoma who have been previously treated with sorafenib; and for patients with advanced RCC as a first-line treatment in combination with OPDIVO. CABOMETYX tablets have also received regulatory approvals in the European Union and additional countries and regions worldwide. In 2016, Exelixis granted Ipsen exclusive rights for the commercialization and further clinical development of cabozantinib outside of the United States and Japan. In 2017, Exelixis granted exclusive rights to Takeda Pharmaceutical Company Limited for the commercialization and further clinical development of cabozantinib for all future indications in Japan. Exelixis holds the exclusive rights to develop and commercialize cabozantinib in the United States.

IMPORTANT SAFETY INFORMATION

WARNINGS AND PRECAUTIONS

Hemorrhage: Severe and fatal hemorrhages occurred with CABOMETYX. The incidence of Grade 3 to 5 hemorrhagic events was 5% in CABOMETYX patients in RCC and HCC studies. Discontinue CABOMETYX for Grade 3 or 4 hemorrhage. Do not administer CABOMETYX to patients who have a recent history of hemorrhage, including hemoptysis, hematemesis, or melena.

Perforations and Fistulas: Fistulas, including fatal cases, occurred in 1% of CABOMETYX patients. Gastrointestinal (GI) perforations, including fatal cases, occurred in 1% of CABOMETYX patients. Monitor patients for signs and symptoms of fistulas and perforations, including abscess and sepsis. Discontinue CABOMETYX in patients who experience a Grade 4 fistula or a GI perforation.

Thrombotic Events: CABOMETYX increased the risk of thrombotic events. Venous thromboembolism occurred in 7% (including 4% pulmonary embolism) and arterial thromboembolism in 2% of CABOMETYX patients. Fatal thrombotic events occurred in CABOMETYX patients. Discontinue CABOMETYX in patients who develop an acute myocardial infarction or serious arterial or venous thromboembolic events that require medical intervention.

Hypertension and Hypertensive Crisis: CABOMETYX can cause hypertension, including hypertensive crisis. Hypertension was reported in 36% (17% Grade 3 and <1% Grade 4) of CABOMETYX patients. Do not initiate CABOMETYX in patients with uncontrolled hypertension. Monitor blood pressure regularly during CABOMETYX treatment. Withhold CABOMETYX for hypertension that is not adequately controlled with medical management; when controlled, resume at a reduced dose. Discontinue CABOMETYX for severe hypertension that cannot be controlled with anti-hypertensive therapy or for hypertensive crisis.

Diarrhea: Diarrhea occurred in 63% of CABOMETYX patients. Grade 3 diarrhea occurred in 11% of CABOMETYX patients. Withhold CABOMETYX until improvement to Grade 1 and resume at a reduced dose for intolerable Grade 2 diarrhea, Grade 3 diarrhea that cannot be managed with standard antidiarrheal treatments, or Grade 4 diarrhea.

Palmar-Plantar Erythrodysesthesia (PPE): PPE occurred in 44% of CABOMETYX patients. Grade 3 PPE occurred in 13% of CABOMETYX patients. Withhold CABOMETYX until improvement to Grade 1 and resume at a reduced dose for intolerable Grade 2 PPE or Grade 3 PPE.

Hepatotoxicity: CABOMETYX in combination with nivolumab can cause hepatic toxicity with higher frequencies of Grades 3 and 4 ALT and AST elevations compared to CABOMETYX alone.

Monitor liver enzymes before initiation of and periodically throughout treatment. Consider more frequent monitoring of liver enzymes than when the drugs are administered as single agents. For elevated liver enzymes, interrupt CABOMETYX and nivolumab and consider administering corticosteroids.

With the combination of CABOMETYX and nivolumab, Grades 3 and 4 increased ALT or AST were seen in 11% of patients. ALT or AST >3 times ULN (Grade ≥ 2) was reported in 83 patients, of whom 23 (28%) received systemic corticosteroids; ALT or AST resolved to Grades 0-1 in 74 (89%). Among the 44 patients with Grade ≥ 2 increased ALT or AST who were rechallenged with either CABOMETYX (n=9) or nivolumab (n=11) as a single agent or with both (n=24), recurrence of Grade ≥ 2 increased ALT or AST was observed in 2 patients receiving CABOMETYX, 2 patients receiving nivolumab, and 7 patients receiving both CABOMETYX and nivolumab.

Adrenal Insufficiency: CABOMETYX in combination with nivolumab can cause primary or secondary adrenal insufficiency. For Grade 2 or higher adrenal insufficiency, initiate symptomatic treatment, including hormone replacement as clinically indicated. Withhold CABOMETYX and/or nivolumab depending on severity.

Adrenal insufficiency occurred in 4.7% (15/320) of patients with RCC who received CABOMETYX with nivolumab, including Grade 3 (2.2%), and Grade 2 (1.9%) adverse reactions. Adrenal insufficiency led to permanent discontinuation of CABOMETYX and nivolumab in 0.9% and withholding of CABOMETYX and nivolumab in 2.8% of patients with RCC.

Approximately 80% (12/15) of patients with adrenal insufficiency received hormone replacement therapy, including systemic corticosteroids. Adrenal insufficiency resolved in 27% (n=4) of the 15 patients. Of the 9 patients in whom CABOMETYX with nivolumab was withheld for adrenal insufficiency, 6 reinstated treatment after symptom improvement; of these, all (n=6) received hormone replacement therapy and 2 had recurrence of adrenal insufficiency.

Proteinuria: Proteinuria was observed in 7% of CABOMETYX patients. Monitor urine protein regularly during CABOMETYX treatment. Discontinue CABOMETYX in patients who develop nephrotic syndrome.

Osteonecrosis of the Jaw (ONJ): ONJ occurred in <1% of CABOMETYX patients. ONJ can manifest as jaw pain, osteomyelitis, osteitis, bone erosion, tooth or periodontal infection, toothache, gingival ulceration or erosion, persistent jaw pain, or slow healing of the mouth or jaw after dental surgery. Perform an oral examination prior to CABOMETYX initiation and periodically during treatment. Advise patients regarding good oral hygiene practices. Withhold CABOMETYX for at least 3 weeks prior to scheduled dental surgery or invasive dental procedures, if possible. Withhold CABOMETYX for development of ONJ until complete resolution.

Impaired Wound Healing: Wound complications occurred with CABOMETYX. Withhold CABOMETYX for at least 3 weeks prior to elective surgery. Do not administer CABOMETYX for at least 2 weeks after major surgery and until adequate wound healing is observed. The safety of resumption of CABOMETYX after resolution of wound healing complications has not been established.

Reversible Posterior Leukoencephalopathy Syndrome (RPLS): RPLS, a syndrome of subcortical vasogenic edema diagnosed by characteristic findings on MRI, can occur with CABOMETYX. Evaluate for RPLS in patients presenting with seizures, headache, visual disturbances, confusion, or altered mental function. Discontinue CABOMETYX in patients who develop RPLS.

Embryo-Fetal Toxicity: CABOMETYX can cause fetal harm. Advise pregnant women and females of reproductive potential of the potential risk to a fetus. Verify the pregnancy status of females of reproductive potential prior to initiating CABOMETYX and advise them to use effective contraception during treatment and for 4 months after the last dose.

ADVERSE REACTIONS

The most common ($\geq 20\%$) adverse reactions are:

CABOMETYX as a single agent: diarrhea, fatigue, decreased appetite, PPE, nausea, hypertension, vomiting, weight decreased, constipation, and dysphonia.

CABOMETYX in combination with nivolumab: diarrhea, fatigue, hepatotoxicity, PPE, stomatitis, rash, hypertension, hypothyroidism, musculoskeletal pain, decreased appetite, nausea, dysgeusia, abdominal pain, cough, and upper respiratory tract infection.

DRUG INTERACTIONS

Strong CYP3A4 Inhibitors: If coadministration with strong CYP3A4 inhibitors cannot be avoided, reduce the CABOMETYX dosage. Avoid grapefruit or grapefruit juice.

Strong CYP3A4 Inducers: If coadministration with strong CYP3A4 inducers cannot be avoided, increase the CABOMETYX dosage. Avoid St. John's wort.

USE IN SPECIFIC POPULATIONS

Lactation: Advise women not to breastfeed during CABOMETYX treatment and for 4 months after the final dose.

Hepatic Impairment: In patients with moderate hepatic impairment, reduce the CABOMETYX dosage. Avoid CABOMETYX in patients with severe hepatic impairment.

Please see accompanying full Prescribing Information <https://www.cabometryx.com/downloads/CABOMETYXUSPI.pdf>.

You are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.FDA.gov/medwatch or call 1-800-FDA-1088.

About Exelixis

Founded in 1994, Exelixis, Inc. (Nasdaq: EXEL) is a commercially successful, oncology-focused biotechnology company that strives to accelerate the discovery, development and commercialization of new medicines for difficult-to-treat cancers. Following early work in model system genetics, we established a broad drug discovery and development platform that has served as the foundation for our continued efforts to bring new cancer therapies to patients in need. Our discovery efforts have resulted in four commercially available products, CABOMETYX[®] (cabozantinib), COMETRIQ[®] (cabozantinib), COTELLIC[®] (cobimetinib) and MINNEBRO[®] (esaxerenone), and we have entered into partnerships with leading pharmaceutical companies to bring these important medicines to patients worldwide. Supported by revenues from our marketed products and collaborations, we are committed to prudently reinvesting in our business to maximize the potential of our pipeline. We are supplementing our existing therapeutic assets with targeted business development activities and internal drug discovery – all to deliver the next generation of Exelixis medicines and help patients recover stronger and live longer. Exelixis is a member of the Standard & Poor's (S&P) MidCap 400 index, which measures the performance of profitable mid-sized companies. In November 2020, the company was named to *Fortune's* 100 Fastest-Growing Companies list for the first time, ranking 17th overall and the third-highest biopharmaceutical company. For more information about Exelixis, please visit www.exelixis.com, follow [@ExelixisInc](https://twitter.com/ExelixisInc) on Twitter or like [Exelixis, Inc.](https://www.facebook.com/Exelixis.Inc) on Facebook.

Forward-Looking Statements

This press release contains forward-looking statements, including, without limitation, statements related to: the presentation of data from the phase 3 CheckMate -9ER trial at ASCO 2021; the potential for the combination of CABOMETYX and OPDIVO to offer RCC patients an improved quality of life while on therapy; and Exelixis' plans to reinvest in its business to maximize the potential of the company's pipeline, including through targeted business development activities and internal drug discovery. 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: the availability of data at the referenced times; complexities and the unpredictability of the regulatory review and approval processes in the U.S. and elsewhere; Exelixis' and BMS' continuing compliance with applicable legal and regulatory requirements; unexpected concerns that may arise as a result of the occurrence of adverse safety events or additional data analyses of clinical trials evaluating the combination of CABOMETYX and OPDIVO; Exelixis' dependence on its relationships with its collaboration partners, including their pursuit of regulatory approvals for partnered compounds in new indications and their adherence to their obligations under relevant collaboration agreements; Exelixis' dependence on third-party vendors for the development, manufacture and supply of cabozantinib; Exelixis' ability to protect its intellectual property rights; market competition, including the potential for competitors to obtain approval for generic versions of CABOMETYX; changes in economic and business conditions, including as a result of the COVID-19 pandemic; and other factors affecting Exelixis and its development programs discussed under the caption "Risk Factors" in Exelixis' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on May 6, 2021, and in Exelixis' future filings with the SEC. 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.

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OPDIVO® is a registered trademark of Bristol-Myers Squibb Company.

- 1 American Cancer Society: Cancer Facts & Figures 2021. Available at: <https://www.cancer.org/content/dam/cancer-org/research/cancer-facts-and-statistics/annual-cancer-facts-and-figures/2021/cancer-facts-and-figures-2021.pdf>. Accessed June 2021.
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Investors:

Susan Hubbard
EVP, Public Affairs and
Investor Relations
Exelixis, Inc.
(650) 837-8194
shubbard@exelixis.com

Media:

Lindsay Treadway
Executive Director, Public Affairs
and Advocacy Relations
Exelixis, Inc.
(650) 837-7522
ltreadway@exelixis.com

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