Exelixis Announces Clinical Trial Collaboration and Supply Agreement with Bristol Myers Squibb to Evaluate XL092 in Combination with Immuno-oncology Therapies in Advanced Solid Tumors

June 14, 2021

– Expansion cohorts to include patients with advanced kidney, prostate and bladder cancers –

ALAMEDA, Calif.--(BUSINESS WIRE)--Jun. 14, 2021-- Exelixis, Inc. (Nasdaq: EXEL) today announced a clinical trial collaboration and supply agreement with Bristol-Myers Squibb Company (NYSE: BMY) for STELLAR-002, a new phase 1b trial evaluating XL092 in combination with immuno-oncology therapies in advanced solid tumors. The objective of the study is to evaluate the safety, tolerability and efficacy of XL092, Exelixis' novel next-generation tyrosine kinase inhibitor (TKI), in combination with: nivolumab (OPDIVO®); nivolumab and ipilimumab (YERVOY®); and nivolumab and bempegaldesleukin. Exelixis is sponsoring STELLAR-002 and Bristol Myers Squibb will provide nivolumab, ipilimumab and bempegaldesleukin for use in the trial. Nektar Therapeutics (Nasdaq: NKTR) will supply bempegaldesleukin to Bristol Myers Squibb through their existing global development and commercialization collaboration, which is evaluating nivolumab in combination with bempegaldesleukin, an investigational CD122-preferential IL-2–pathway agonist.

"We are excited to expand our development of XL092 with another comprehensive phase 1b trial evaluating its potential in combination with immuno-oncology therapies," said Gisela Schwab, M.D., President, Product Development and Medical Affairs and Chief Medical Officer, Exelixis. "Building on our long-standing and successful collaboration with Bristol Myers Squibb to evaluate our flagship product in combination with their checkpoint inhibitors, we now look forward to this new collaboration focused on XL092 as we explore how our next-generation tyrosine kinase inhibitor may help patients with advanced genitourinary cancers, who often face a poor prognosis or limited treatment options following disease progression."

STELLAR-002 will begin with a dose-escalation phase to determine the recommend dose for each of the XL092 combination therapies: XL092 in combination with nivolumab, XL092 in combination with nivolumab and ipilimumab and XL092 in combination with nivolumab and bempegaldesleukin. Depending on the dose-escalation results, the trial may enroll patients with the following genitourinary cancers:

- previously untreated advanced or metastatic clear cell renal cell carcinoma (RCC)
- second-line advanced or metastatic clear cell RCC following treatment with an immune checkpoint inhibitor combination therapy
- metastatic castration-resistant prostate cancer following treatment with one novel hormonal therapy
- second-line urothelial carcinoma following platinum-based combination therapy
- urothelial carcinoma that has progressed following immune checkpoint inhibitors and no more than two prior systemic therapies
- previously untreated advanced or metastatic non-clear cell RCC

During the cohort-expansion stage, patients in each cohort will be randomized to multiple treatment arms. To better understand the individual contribution of the therapies, treatment arms may include XL092 monotherapy, XL092 and nivolumab, and combinations of XL092 and nivolumab and ipilimumab or nivolumab and bempegaldesleukin.

About XL092

XL092 is a next-generation oral TKI that targets VEGF receptors, MET, AXL, MER and other kinases implicated in cancer's growth and spread. In designing XL092, Exelixis sought to build upon the experience and target profile of cabozantinib, the company's flagship medicine, while improving key characteristics, including pharmacokinetic half-life. XL092 is the first internally discovered Exelixis compound to enter the clinic following the company's reinitiation of drug discovery activities.

About Genitourinary Cancers

Genitourinary cancers are those that affect the urinary tract, prostate, testicles or penis — parts of the body involved in reproduction and urine production and excretion — and include renal cell carcinoma (RCC), castration-resistant prostate cancer (CRPC) and urothelial carcinomas.[1]

- The American Cancer Society's (ACS) 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.[2] Clear cell RCC is the most common type of kidney cancer in adults.[3] Papillary RCC accounts for about 15% of all renal cell cancers.[4,5] 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%.[2] Approximately 32,000 patients in the U.S. and over 71,000 worldwide will require systemic treatment for advanced kidney cancer in 2021, with nearly 15,000 patients in need of a first-line treatment in the U.S.[6]
- According to the ACS, in 2021, approximately 250,000 new cases of prostate cancer will be diagnosed, and 34,000 people will die from the disease.[2] Prostate cancer that has spread beyond the prostate and does not respond to androgen-suppression therapies — a common treatment for prostate cancer — is known as metastatic CRPC.[7] Researchers estimate that in 2020, 43,000 people were diagnosed with metastatic CRPC, which has a median survival of less than two years.[8,9,10]

- Urothelial cancers encompass carcinomas of the bladder, ureter and renal pelvis at a ratio of 50:3:1, respectively.[11] Bladder cancer occurs mainly in older people, with 90% of patients aged 55 or older.[12] With an estimated 84,000 new cases expected to be diagnosed in 2021, bladder cancer accounts for about 5% of all new cases of cancer in the U.S. each year.[2,13] It is the fourth most common cancer in men.[2]

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 on Twitter or like Exelixis, Inc. on Facebook.

Forward-looking Statements

This press release contains forward-looking statements, including, without limitation, statements related to: the therapeutic potential of XL092 in combination with immune-oncology therapies to treat patients with advanced genitourinary cancers; Exelixis' future development plans for XL092; 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 potential failure of XL092 monotherapy, the combination of XL092 and nivolumab, the combination of XL092, nivolumab and ipilimumab, or the combination of XL092, nivolumab and bempegaldesleukin to demonstrate safety and/or efficacy in STELLAR-002; uncertainties inherent in the product development process; complexities and the unpredictability of the regulatory review and approval processes in the U.S. and elsewhere; Exelixis' and its collaboration partners' continuing compliance with applicable legal and regulatory requirements; the continuing COVID-19 pandemic and its impact on Exelixis' research and development operations, including Exelixis' ability to initiate new clinical trials and clinical trial sites, enroll clinical trial patients, conduct trials per protocol, and conduct drug research and discovery operations and related activities; the costs of conducting clinical trials, including the ability or willingness of Exelixis' 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 XL092; Exelixis' and its collaboration partners' ability to protect their respective intellectual property rights; market competition; changes in economic and business conditions; 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.

[1] National Cancer Institute Dictionary of Cancer Terms. Genitourinary System. https://www.cancer.gov/publications/dictionaries/cancer-terms/def/genitourinary-system. Accessed June 2021.

[2] 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 May 2021.

[3] Jonasch, E., Gao, J., Rathmell, W., Renal cell carcinoma. *BMJ*. 2014; 349:g4797.

[4] Zhang T, Gong J, Maia MC, Pal SK. Systemic Therapy for Non-Clear Cell Renal Cell Carcinoma. Am Soc Clin Oncol Educ Book 2017;37:337–42.

[5] Cancer Genome Atlas Research Network, Linehan WM, Spellman PT, et al. Comprehensive Molecular Characterization of Papillary Renal-Cell Carcinoma. *N Engl J Med* 2016;374(2):135–45.

[6] Decision Resources Report: Renal Cell Carcinoma. October 2014 (internal data on file).

[7] American Society of Clinical Oncology. Cancer.Net. Treatment of Metastatic Castration-Resistant Prostate Cancer. September 8, 2014. Available at: https://www.cancer.net/research-and-advocacy/asco-care-and-treatment-recommendations-patients/treatment-metastatic-castration-resistant-prostate-cancer. Accessed March 2021.

[8] Scher, H.I., Solo, K., Valant, J., Todd, M.B., Mehra, M. Prevalence of Prostate Cancer Clinical States and Mortality in the United States: Estimates Using a Dynamic Progression Model. *PLOS ONE*. 2015; 10: e0139440.

[9] American Urological Association. Prostate Cancer: Castration Resistant Guideline. 2018. Available at: https://www.auanet.org/guidelines/prostate-cancer-castration-resistant-guideline. Accessed June 2021.

[10] Moreira, D. M., Howard, L. E., Sourbeer, K. N., et al. Predicting Time From Metastasis to Overall Survival in Castration-Resistant Prostate Cancer: Results From SEARCH. *Clin Genitourin Cancer*. 2017; 15: 60–66.e2.

[11] Hurwitz, M. et al. Urothelial and Kidney Cancers. Cancer Management. http://www.cancernetwork.com/cancer-management/urothelial-and-kidney-cancers. Accessed June 2021.

[12] American Cancer Society. Bladder Cancer Key Statistics. https://www.cancer.org/cancer/bladdercancer/detailedguide/bladder-cancer-

key-statistics. Accessed June 2021.
[13] National Cancer Institute. SEER Stat Fact Sheets: Bladder Cancer. https://seer.cancer.gov/statfacts/html/urinb.html. Accessed June 2021.

View source version on businesswire.com: https://www.businesswire.com/news/home/20210614005062/en/

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

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

Source: Exelixis, Inc.