ORIC Pharmaceuticals Presents Preclinical Data on CD73 Inhibitor at the American Association for Cancer Research (AACR) Virtual Annual Meeting

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Orally bioavailable small molecule CD73 inhibitors reverse immunosuppression by blocking adenosine production

Internal research program led to discovery of clinical candidate ORIC-533, which in preclinical studies demonstrated significant anti-tumor single agent efficacy

SOUTH SAN FRANCISCO, Calif., April 27, 2020 (GLOBE NEWSWIRE) -- ORIC Pharmaceuticals, Inc. (Nasdaq: ORIC), a clinical stage oncology company focused on developing treatments that address mechanisms of therapeutic resistance, today presented research that led to the discovery of potent and orally bioavailable small molecule inhibitors of CD73 at the 2020 American Association for Cancer Research (AACR) Virtual Annual Meeting I.

The preclinical data on ORIC's CD73 program were presented in the "Advances in Cancer Drug Design and Discovery" session in an oral presentation titled "Orally Available Small Molecule CD73 Inhibitor Reverses Immunosuppression Through Blocking of Adenosine Production" (Abstract #1242, presentation 1037).

Many cancers usurp the anti-inflammatory adenosine pathway to avoid detection by the immune system, thereby reducing the effectiveness of certain chemotherapy- and immunotherapy-based treatments. Accumulation of adenosine in the tumor microenvironment is implicated in local immune suppression that leads to tumor growth. CD73 is an enzyme that controls the rate at which extracellular adenosine is produced and its overexpression is associated with poor prognosis in several cancers, including triple negative breast cancer, non-small cell lung cancer, melanoma and prostate cancer, among others. Therefore, reducing the level of adenosine via inhibition of CD73 has become a potential strategy for cancer treatment.

ORIC's small molecule inhibitor of CD73 demonstrated more potent adenosine inhibition compared to an antibody approach in preclinical studies. Further studies showed CD73 inhibition impacted T cell proliferation and cytokine production in the context of adenosine-mediated immunosuppression. ORIC's research program led to the discovery of clinical candidate ORIC-533, an orally bioavailable small molecule inhibitor of CD73, which in preclinical studies demonstrated significant anti-tumor single agent efficacy when dosed once a day, with corresponding reduction of adenosine levels in the tumor microenvironment. ORIC expects to file an IND for ORIC-533 in the first half of 2021.

About ORIC Pharmaceuticals, Inc.

ORIC Pharmaceuticals is a clinical-stage biopharmaceutical company dedicated to improving patients' lives by *Overcoming Resistance In Cancer*. ORIC's lead product candidate, ORIC-101, is a potent and selective small molecule antagonist of the glucocorticoid receptor, which has been linked to resistance to multiple classes of cancer therapeutics across a variety of solid tumors. ORIC's second product candidate, ORIC-533, is an orally bioavailable small molecule inhibitor of CD73, a key node in the adenosine pathway believed to play a central role in resistance to chemotherapy- and immunotherapy-based treatment regimens. Beyond these two product candidates, ORIC is also developing multiple precision medicines targeting other hallmark cancer resistance mechanisms. ORIC's scientific founders, Charles Sawyers, MD, and Scott Lowe, PhD, have long records of discovering novel targets in cancer that have led to innovative treatments. ORIC has offices in South San Francisco and San Diego, California. For more information, please go to http://oricpharma.com/.

Forward-Looking Statements

This press release contains forward-looking statements about ORIC as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, expectations regarding the filing of an IND for ORIC-533, plans underlying ORIC-533's clinical development, preclinical data or plans underlying ORIC-533 or ORIC's CD73 inhibitor program and the development of ORIC's other product candidates. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, risks associated with the process of discovering, developing and commercializing drugs that are safe and effective for use as human therapeutics and operating as an early clinical stage company; ORIC's ability to develop, initiate or complete preclinical studies and clinical trials for, obtain approvals for and commercialize any of its product candidates; changes in ORIC's plans to develop and commercialize its product candidates; the potential for any future clinical trials of ORIC-533 or other product candidates to differ from preliminary or expected results; negative impacts of the COVID-19 pandemic on ORIC's operations, including clinical trials; ORIC's ability to raise any additional funding it will need to continue to pursue its business and product development plans; regulatory developments in the United States and foreign countries; ORIC's reliance on third parties, including contract manufacturers and contract research organizations; ORIC's ability to obtain and maintain intellectual property protection for its product candidates; the loss of key scientific or management personnel; competition in the industry in which ORIC operates; and general economic and market conditions. These forward-looking statements are made as of the date of this press release, and ORIC assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the documents the company files with the SEC available at www.sec.gov.

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