ORIC Pharmaceuticals to Present Update on CD73 Inhibitor Program in Multiple Myeloma at the American Society of Hematology (ASH) Annual Meeting

November 4, 2021

CD73 inhibition overcomes immune suppression and demonstrates activity in autologous ex vivo cell assays derived from relapsed or refractory multiple myeloma patients, offering the potential for single agent activity in the clinic

Phase 1 trial of single agent ORIC-533, a highly potent, orally bioavailable small molecule inhibitor of CD73, in patients with multiple myeloma expected to initiate in 4Q 2021

SOUTH SAN FRANCISCO, Calif. and SAN DIEGO, Nov. 04, 2021 (GLOBE NEWSWIRE) -- ORIC Pharmaceuticals, Inc. (Nasdaq: ORIC), a clinical stage oncology company focused on developing treatments that address mechanisms of therapeutic resistance, today announced a preclinical poster presentation at the American Society of Hematology (ASH) Annual Meeting to be held December 11-14, 2021, in Atlanta, GA.

Details of the poster presentation are as follows:

Title:	CD73 inhibition overcomes immunosuppression and triggers autologous T-cell mediated multiple myeloma cell lysis in the bone marrow milieu
Abstract #:	2675
Date & Time:	Sunday, December 12, 2021, 6:00 - 8:00 pm ET
Session:	651. Multiple Myeloma and Plasma Cell Dyscrasias: Basic and Translational: Poster II in Hall B5, Georgia World Congress Center

The presentation, in collaboration with Dr. Kenneth Anderson's research laboratory at Dana-Farber Cancer Institute, will focus on the role of adenosine signaling in immunosuppression in patients with multiple myeloma and the ability of single agent CD73 inhibition to restore antitumor immune activity.

Key points of the abstract include:

- In bone marrow aspirates from patients with relapsed or refractory multiple myeloma, an autologous ex vivo assay system comprising the multiple myeloma bone marrow milieu demonstrated that CD73-mediated adenosine activity suppressed the cytolytic activity of T-cells against tumor cells.
- CD73 inhibition triggered activation of plasmacytoid dendritic cells and stimulated T-cell activation in ex vivo assays of multiple myeloma bone marrow microenvironment.
- ORIC's small molecule inhibitor of CD73 overcame immune suppression and triggered significant lysis and cell death of multiple myeloma cells by autologous T-cells in the bone marrow microenvironment.

Full abstracts are available for online viewing via the ASH Annual Meeting website at www.hematology.org/meetings/annual-meeting. The Phase 1 trial of single agent ORIC-533 in patients with multiple myeloma is expected to initiate in 4Q 2021.

About ORIC-533

ORIC-533 is a highly potent, 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. ORIC-533 has demonstrated greater potency in preclinical studies compared to an antibody approach, as well as other small molecule inhibitors of CD73 and adenosine receptor antagonists. Preclinical data demonstrated that ORIC-533 binds CD73 with high affinity and effectively blocks adenosine-driven immunosuppression in a high AMP environment, reflective of AMP levels observed in tumors. In preclinical studies, nanomolar concentrations of ORIC-533 efficiently rescued cytotoxic T-cell function in the presence of high AMP concentrations, as well as in ex vivo bone marrow aspirates from relapsed or refractory multiple myeloma patients.

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-101 is currently in two separate Phase 1b trials in combination with (1) Abraxane (nab-paclitaxel) in advanced or metastatic solid tumors and (2) Xtandi (enzalutamide) in metastatic prostate cancer. ORIC's other product candidates include (1) ORIC-533, 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, being developed for multiple myeloma, (2) ORIC-944, an allosteric inhibitor of the polycomb repressive complex 2 (PRC2) via the EED subunit, being developed for prostate cancer, and (3) ORIC-114, a brain penetrant inhibitor designed to selectively target EGFR and HER2 with high potency against exon 20 insertion mutations, being developed across multiple genetically defined cancers. Beyond these four product candidates, ORIC is also developing multiple precision medicines targeting other hallmark cancer resistance mechanisms. ORIC has offices in South San Francisco and San Diego, California. For more information, please go to www.oricpharma.com, and follow us on Twitter or LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements 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, statements regarding the potential advantages ORIC-533 may have over other approaches and therapies; the expected timing of initiation of the Phase 1 trial of ORIC-533 in patients with multiple myeloma; and the potential benefits of ORIC-533 or the company's other product candidates. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are intended to identify forward-looking statements. The forward-looking statements contained herein are based upon ORIC's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those projected in any forward-looking statements due to numerous risks and uncertainties, including but not limited to: 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 clinical trials of ORIC-101, ORIC-533, ORIC-944, ORIC-114 or any other product candidates to differ from preclinical, initial, interim, preliminary or expected results; negative impacts of the COVID-19 pandemic on ORIC's operations, including clinical trials; the risk of the occurrence of any event, change or other circumstance that could give rise to the termination of ORIC's license agreements; 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; general economic and market conditions; and other risks. Information regarding the foregoing and additional risks may be found in the section entitled "Risk Factors" in ORIC's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on August 10, 2021, and ORIC's future reports to be filed with the SEC. 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, except as required by law.

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