ORIC Pharmaceuticals Presents Preclinical Data Demonstrating ORIC-533 as a Potential Best-in-Class CD73 Inhibitor at the 64th American Society of Hematology (ASH) Annual Meeting

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SOUTH SAN FRANCISCO, Calif. and SAN DIEGO, Dec. 13, 2022 (GLOBE NEWSWIRE) -- ORIC Pharmaceuticals, Inc. (Nasdaq: ORIC), a clinical stage oncology company focused on developing treatments that address mechanisms of therapeutic resistance, presented preclinical ORIC-533 data demonstrating a potential best-in-class CD73 inhibitor profile for the treatment of multiple myeloma.

"ORIC-533 continues to demonstrate strong potency in reducing adenosine generation and thereby overcoming immune suppression and restoring lysis of multiple myeloma cells as a single agent in ex vivo models," said Jacob M. Chacko, MD, chief executive officer. "We look forward to sharing initial clinical data from the ongoing Phase 1b study of ORIC-533 in patients with multiple myeloma in the first half of 2023."

The ASH presentation focused on ex vivo proof-of-concept studies with CD73 inhibitors using autologous bone marrow samples derived from patients with multiple myeloma.

Key highlights from the presentation include:

- Preclinical analyses continue to show ORIC-533 demonstrates a potential best-in-class CD73 inhibitor profile.
- ORIC-533 overcame immune suppression and triggered significant lysis of multiple myeloma cells across all dose levels tested and in a dose-responsive manner, in an autologous ex vivo assay using samples derived from bone marrow aspirates from patients with relapsed refractory multiple myeloma.
- Together these preclinical data confirm that single agent ORIC-533 inhibits CD73 to potently reduce adenosine generation, overcome immune suppression and restore lysis of multiple myeloma cells and therefore holds potential as a treatment for patients with multiple myeloma.

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. A Phase 1b trial with ORIC-533 as a single agent in multiple myeloma is enrolling patients, and the company expects to report initial Phase 1b data from this trial in the first half of 2023.

About ORIC Pharmaceuticals, Inc.

ORIC Pharmaceuticals is a clinical stage biopharmaceutical company dedicated to improving patients' lives by *Overcoming Resistance In Cancer.* ORIC's clinical stage 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-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, and (3) ORIC-944, an allosteric inhibitor of the polycomb repressive complex 2 (PRC2) via the EED subunit, being developed for prostate cancer. Beyond these three 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 ORIC-533's potential best-in-class profile; the expected timing of reporting initial data from the ORIC-533 clinical trial; ORIC's development plans; the potential advantages of ORIC's product candidates and programs; and statements by the company's chief executive officer. 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-533, ORIC-114, ORIC-944 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 November 7, 2022, 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.

Contact:
Dominic Piscitelli, Chief Financial Officer
dominic.piscitelli@oricpharma.com
info@oricpharma.com