Revolution Medicines and BeOne Medicines Announce Clinical Development and Regional Commercialization Collaboration

August 10, 2026

Clinical collaboration enables novel combinations of select BeOne oncology assets with four Revolution Medicines clinical-stage RAS(ON) inhibitors for RAS-addicted cancers

Regional rights agreement provides BeOne with exclusive development and commercialization rights to four Revolution Medicines clinical assets in select Asian markets

REDWOOD CITY, Calif., and SAN CARLOS, Calif. – August 10, 2026 – Revolution Medicines, Inc. (Nasdaq: RVMD), a late-stage clinical oncology company developing targeted therapies for patients with RAS-addicted cancers, and BeOne Medicines Ltd. (Nasdaq: ONC; HKEX: 06160; SSE: 688235), a global oncology company, today announced a multi-part collaboration including: a clinical collaboration to evaluate drug combinations incorporating select clinical-stage oncology assets from BeOne with any of Revolution Medicines' four clinical RAS(ON) inhibitors, and a separate regional rights agreement granting BeOne exclusive development and commercialization rights to these Revolution Medicines assets in select Asian markets.

Clinical collaboration will explore potential targeted combination approaches for patients with RAS-addicted cancers

Potential drug combinations for development as part of the clinical collaboration will include certain BeOne assets and Revolution Medicines' four clinical RAS(ON) inhibitors: daraxonrasib, a RAS(ON) multi-selective inhibitor; zoldonrasib, a RAS(ON) G12D-selective inhibitor; elironrasib, a RAS(ON) G12C-selective inhibitor; and RMC-5127, a RAS(ON) G12V-selective inhibitor. Planned combination studies include: BeOne's MTA-cooperative PRMT5 inhibitor, BGB-58067, and an EGFR x MET x MET trispecific antibody, BG-T187, with either daraxonrasib or zoldonrasib.

Regional rights agreement leverages BeOne's established R&D and commercial expertise and Revolution Medicines' clinical stage RAS(ON) inhibitor portfolio

Under the regional rights agreement, Revolution Medicines has granted BeOne exclusive rights in select Asian markets to develop and commercialize or solely commercialize, depending on the market, these four clinical-stage RAS(ON) inhibitors. Revolution Medicines is eligible to receive development and sales milestone payments and tiered royalties on net sales in the partnered region. Revolution Medicines retains development and commercial rights to all its assets outside of the licensed territory, including Japan and South Korea. As part of this multi-part arrangement, BeOne will fund and conduct a global registrational Phase 3 study for one of Revolution Medicines RAS(ON) inhibitors using BeOne's differentiated, fully in-house development superhighway, while Revolution Medicines continues to advance a broad range of global registrational studies across its portfolio.

John V. Oyler, Co-Founder, Chairman, and CEO, BeOne, said:

"We are pleased to enter this collaboration with Revolution Medicines, which gives BeOne the opportunity to evaluate combinations between assets from our oncology pipeline and four promising RAS(ON) inhibitors from Revolution Medicines. In parallel, the regional rights transaction allows us to use our global development superhighway capabilities and established commercial presence, with the goal of bringing more medicines to patients with difficult-to-treat cancers."

Mark A. Goldsmith, M.D., Ph.D., CEO and Chairman of Revolution Medicines, said:

"This arrangement with BeOne reflects our commitment to advancing RAS(ON) inhibitors for patients with RAS-addicted cancers around the world, including in regions where we have not previously had a presence, while exploring novel combination strategies that may further expand their potential impact. BeOne brings additional established global oncology development capabilities and a strong regional commercial footprint that can help us broaden the reach of our innovative RAS(ON) inhibitors as part of our ambitious global strategy."

About Revolution Medicines

Revolution Medicines is a late-stage clinical oncology company dedicated to discovering, developing and delivering innovative medicines for patients with RAS-addicted cancers. Leveraging its differentiated RAS(ON) tri-complex inhibitor platform, the company is advancing a broad, integrated portfolio of oral RAS(ON) inhibitors designed to directly target the active, cancer-driving state of RAS. Founded on rigorous scientific inquiry and a willingness to challenge long-held assumptions, Revolution Medicines is committed to changing the trajectory of disease for patients with RAS-addicted cancers worldwide. For more information, visit www.revmed.com and follow Revolution Medicines on LinkedIn, X (Twitter) and Instagram.

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About BeOne

BeOne Medicines is a global oncology company that is discovering and developing innovative treatments for cancer patients worldwide. With a portfolio spanning hematology and solid tumors, BeOne is expediting development of its diverse pipeline of novel therapeutics through its internal capabilities and collaborations. The Company has a growing global team spanning six continents who are driven by scientific excellence and exceptional speed to reach more patients than ever before.

To learn more about BeOne, please visit www.beonemedicines.com and follow us on LinkedIn, X, Facebook and Instagram.

Revolution Medicines Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this press release that are not historical facts may be considered "forward-looking statements," including without limitation statements regarding Revolution Medicines plan to evaluate and develop combination therapies through the collaboration with BeOne Medicines, including potential combinations, funding and expected benefits from any such development; milestone payments, sales milestone payments and tiered

royalties on net sales that Revolution Medicines may receive under the collaboration with BeOne Medicines; Revolution Medicines' development opportunities, plans and timelines and its ability to build or advance its portfolio and R&D pipeline; the progression of clinical studies and findings from these studies, including the tolerability, safety, and potential efficacy of Revolution Medicines' candidates being studied; Revolution Medicines' ability to discover and develop approaches that improve outcomes for patients with RAS-addicted cancers; and plans for developing any of Revolution Medicines' product candidates as part of a combination treatment.

Forward-looking statements are typically, but not always, identified by the use of words such as "aims," "anticipate," "believe," "estimate," "expect," "plan," "potential," "project," "up to," "will" and other similar terminology indicating future results. Such forward-looking statements are subject to substantial risks and uncertainties that could cause Revolution Medicines' development programs, future results, performance, or achievements to differ materially from those anticipated in the forward-looking statements. Such risks and uncertainties include without limitation risks and uncertainties inherent in the drug development process, including Revolution Medicines' programs' development stages, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, commercialization preparation and launch readiness, Revolution Medicines' ability to successfully establish, protect and defend its intellectual property, other matters that could affect the sufficiency of Revolution Medicines' capital resources to fund operations, reliance on third parties for manufacturing and development efforts, changes in the competitive landscape, and the effects on Revolution Medicines' business of the global events, such as international conflicts or global pandemics. For a further description of the risks and uncertainties that could cause actual results to differ from those anticipated in these forward-looking statements, as well as risks relating to the business of Revolution Medicines in general, see Revolution Medicines' Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on August 5, 2026, and its future periodic reports to be filed with the SEC. Except as required by law, Revolution Medicines undertakes no obligation to update any forward-looking statements to reflect new information, events, or circumstances, or to reflect the occurrence of unanticipated events.

BeOne Medicines Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including statements regarding BeOne's and Revolution Medicines' plans, expectations and goals for their strategic collaboration and regional rights transaction; the potential to evaluate and develop combination therapies involving select BeOne assets and Revolution Medicines' RAS(ON) inhibitors; BeOne's development and commercialization activities in select Asian markets; Revolution Medicines' global portfolio strategy; and the potential benefits of the agreement for patients with RAS-addicted cancers. Actual results may differ materially from those indicated in the forward-looking statements as a result of various important factors, including each company's ability to: successfully execute its obligations under the agreement; demonstrate the efficacy and safety of its drug candidates; generate clinical results that support further development or marketing approval; obtain regulatory approvals and achieve commercial success, if approved; obtain and maintain intellectual property protection; rely on third parties for drug development, manufacturing, commercialization and other services; and other risks more fully discussed in each company's filings with the U.S. Securities and Exchange Commission. All information in this press release is as of the date of this press release, and neither company undertakes any duty to update such information unless required by law.

Revolution Medicines Media & Investor Contacts:
media@revmed.com
investors@revmed.com

BeOne Medicines Media & Investor Contacts:

Investor Contact
Liza Heapes
+1 857-302-5663
ir@beonemed.com

Media Contact
Kyle Blankenship
+1 667-351-5176
media@beonemed.com

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