REVOLUTION Medicines Closes $100 Million Financing to Advance Pipeline of Novel Therapies Addressing Frontier Targets in RAS-Dependent Cancers

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Lead Clinical Candidate Targeting SHP2 Currently in Phase 1/2 Clinical Program for Tumors with Specific Oncogenic Mutations

RAS Inhibitors are First to Target the Active (GTP-Bound) Forms of Oncogenic RAS Mutants

REDWOOD CITY, Calif., July 9, 2019 /PRNewswire/ -- REVOLUTION Medicines, Inc., a clinical-stage leader in the discovery and development of novel small molecule inhibitors of frontier oncology targets within notorious pathways, today announced the closing of a $100 million Series C equity financing. Proceeds will support continued advancement of the company's pipeline, which includes programs addressing elusive targets within the RAS pathway such as $KRAS^{G12C}$(GTP) and other specific tumorigenic mutants of RAS. The financing was supported by a syndicate of premier life science investors led by Boxer Capital of the Tavistock Group and joined by Cormorant Capital, Deerfield Management, Fidelity Management & Research Company, Vivo Capital and Biotechnology Value Fund, as well as all Series B investors, including Nextech Invest, Schroder Adveq, The Column Group, Third Rock Ventures and Casdin Capital.

"This strong support comes at an exciting time for REVOLUTION Medicines as we advance novel programs addressing multiple frontier oncology targets within the resilient and adaptable RAS cancer pathway, including our clinical-stage inhibitor of SHP2," said Mark A. Goldsmith, M.D., Ph.D., president and chief executive officer of REVOLUTION Medicines. "Our position at the forefront of RAS pathway-focused therapeutics development is powered by a deep commitment to RAS pathway biology and our differentiated drug discovery capabilities. Our innovation engine enables the creation of sophisticated drug candidates that inhibit protein targets that defy conventional drug discovery methods, which we believe will bring the promise of targeted therapy to inadequately served cancer patients."

SHP2 Program

The company's lead clinical development candidate, RMC-4630, is a potent, orally bioavailable small molecule that selectively inhibits the activity of SHP2, a protein that plays a central role in modulating cell growth signaling activity through the RAS pathway. RMC-4630, which is the focus of an exclusive global research, development and commercialization agreement with Sanofi, is currently being evaluated in a Phase 1/2 clinical program for a range of tumor types featuring specific oncogenic mutations.

Targeted Mutant RAS Program

REVOLUTION Medicines is advancing multiple innovative programs directed toward inhibiting the oncogenic actions of a broad range of mutants within the RAS protein family and across multiple RAS isoforms. The most advanced of these programs is focused on $KRAS^{G12C}$(GTP), which has been shown to drive multiple cancer types including lung, colorectal, endometrial and pancreatic cancers, among others. This target has been the focus of significant recent attention following the presentation of promising early-stage data regarding a first-generation $KRAS^{G12C}$ inhibitor, AMG 510, at the 2019 American Society of Clinical Oncology (ASCO) annual meeting.

First-generation inhibitors, including those profiled at ASCO 2019, target the inactive (GDP-bound) state of mutant KRAS. By contrast, REVOLUTION Medicines has leveraged its proprietary tri-complex drug discovery platform to create novel second-generation compounds designed to selectively bind to and inhibit the active, oncogenic (GTP-bound) forms of various RAS mutants. Preclinical evidence suggests that this mechanism of action confers a superior biological profile compared with first-generation inhibitors and thereby potentially offers significant competitive advantages. The company's $KRAS^{G12C}$(GTP) program is currently advancing through lead optimization.

For the financing, REVOLUTION Medicines received legal counsel from Latham and Watkins, LLP and strategic advice from Guggenheim Securities.

Other News

In related company news, REVOLUTION Medicines has completed its integration of the oncology-focused assets from Warp Drive Bio into its in-house technology platform and product pipeline following its acquisition of the company in late 2018. The company has also completed the recently announced divestiture of Warp Drive Bio's antibiotic-related genome mining platform in order to maintain focus on its oncology mission.

About REVOLUTION Medicines, Inc.

REVOLUTION Medicines is a clinical-stage leader in the discovery and development of precise small molecule therapeutics designed to translate frontier oncology targets within notorious pathways to outsmart cancer. It possesses industry-leading oncology drug discovery capabilities built upon deep scientific knowledge of the biology of cancer pathways and innovative, proprietary technologies that enable the creation of small molecules that target atypical drug binding sites.

The company's pipeline includes RMC-4630, a clinical-stage drug candidate that selectively inhibits the activity of SHP2. Additionally, the company is developing a broad portfolio of inhibitors of other key frontier oncology targets within the notorious RAS pathway, as well as the related PI3K/AKT/mTOR cascade. These include multiple mutant RAS proteins, with its $KRAS^{G12C}$(GTP) program currently in lead optimization; 4EBP1/mTORC1, with a development candidate, RMC-5552, currently advancing into IND-enabling studies; and SOS1, a discovery-stage program.

For more information, please visit: www.revolutionmedicines.com.

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