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Asana BioSciences, LLC
For Immediate Release

Asana BioSciences announces dosing of first patient in Phase 1 trial of ASN003, a novel and highly selective B-RAF/PI3 Kinase inhibitor

Lawrenceville, N.J. January 4, 2017 – Asana BioSciences, LLC, an oncology focused, clinical stage biopharmaceutical company, today announced that the first patient has been dosed in a Phase 1 trial for ASN003, a novel and highly selective B-RAF/phosphoinositide 3-kinase (PI3K) inhibitor. Activation of these two major signaling pathways has been implicated in abnormal cell growth in various human cancers including melanoma, colorectal, breast and lung.

"We are delighted to initiate the clinical development of ASN003, which is a first-in-class highly selective B-RAF/PI3K inhibitor designed to delay or treat acquired resistance observed in patients treated with current therapies targeting these individual pathways. The dosing of the first cohort in the trial has been completed, and the drug was well tolerated." said Sandeep Gupta, PhD, Founder, President and Chief Executive Officer at Asana BioSciences. "ASN003 is our 3rd clinical stage program in less than 2 years, affirming Asana's efficiency and dedication to provide new and better treatment options to cancer patients."

ASN003 has shown broader anti-proliferative activity in tumor cell lines as compared to the B-RAF selective inhibitors, vemurafenib and dabrafenib, and shows robust antiproliferative activity in B-RAF and MEK inhibitor-resistant cell lines. It potently inhibits tumor growth in multiple B-RAF mutant and B-RAF/PI3K double mutant mouse xenograft tumor models. ASN003 also showed greater efficacy in tumor models when administered in combination with immune checkpoint and IDO inhibitors.

The Phase 1, multicenter, dose-finding, cohort expansion study will enroll patients with advanced solid tumors with B-RAF V600 mutation or PI3K pathway alterations, including patients with metastatic colorectal cancer (CRC) or advanced non-small cell lung cancer (NSCLC). The trial is designed to assess the safety, tolerability, pharmacokinetics, pharmacodynamics and anti-tumor activity of ASN003 (NCT02961283).

About Asana BioSciences, LLC

Asana BioSciences, LLC, an independent member of the Amneal Alliance of Companies, is a research and development company based in Lawrenceville, NJ, specializing in the discovery and development of new chemical and biological entities. Asana's portfolio consists of multiple early-stage drug discovery and development candidates in a variety of therapeutic areas, including oncology, pain and autoimmune diseases.

Asana's lead molecules ASN001 and ASN002 are already being evaluated in Phase I/II clinical studies. **ASN001**, a novel and selective CYP17 inhibitor, targets metastatic castration resistant prostate cancer (https://clinicaltrials.gov/ct2/show/NCT02349139?term=asn001&rank=1). **ASN002** is a novel oral

inhibitor of spleen tyrosine kinase (SYK) and Janus kinase (JAK), which is currently in Phase I/II studies in patients with non-Hodgkin's lymphoma and solid tumors (https://clinicaltrials.gov/ct2/show/NCT02440685?term=ASN002&rank=1). ASN002 is also being evaluated in autoimmune disease indications. **ASN004** is an antibody drug conjugate (ADC) targeting the 5T4 oncofetal antigen, that selectively and efficiently delivers a cytotoxic agent into tumor cells, resulting in potent, selective anti-proliferative activity and complete tumor regression in multiple tumor models including breast, lung and colon. The IND-enabling toxicology studies with ASN004 are in progress. **ASN007**, a novel ERK inhibitor being developed by Asana, shows potent activity against multiple KRAS mutant driven tumor models and will enter clinical development later this year.

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