

For Immediate Release

**Asana BioSciences Initiates Phase 2 Evaluation of ASN002,
a Novel SYK/JAK Inhibitor, in NHL, CLL and MF
Updated Clinical Data to Be Presented at ASCO**

Lawrenceville, N.J. May 30, 2017 – Asana BioSciences, LLC, an oncology focused, clinical stage biopharmaceutical company, today announced that one of its lead molecules, ASN002, has completed the dose escalation phase in patients with Non-Hodgkin’s Lymphoma (NHL) and is now being investigated in the Phase 2 part of a multicenter trial in multiple hematological indications including NHL, Chronic Lymphocytic Leukemia (CLL), and Myelofibrosis (MF). ASN002 is a potent inhibitor of spleen tyrosine kinase (SYK) and Janus kinases (JAK). These kinases are involved in both cytokine production and signaling and have been implicated in the pathogenesis of various types of lymphomas, solid tumors, myeloproliferative and autoimmune disorders. ASN002 shows robust anti-proliferative activity in a broad panel of lymphoma/leukemia cell lines, including ibrutinib-resistant cell lines. Updated Phase 1 data including pharmacokinetics, safety and early clinical activity supporting the Phase 2 dose recommendation will be presented at the ASCO Annual Meeting being held in Chicago from June 2-6, 2017.

“The advancement of ASN002 to Phase 2 clinical trials in less than 3 years from our founding represents a significant milestone for Asana BioSciences and is a testament to the excellence of our development team and investigators,” said Sandeep Gupta, PhD, Founder, President and Chief Executive Officer at Asana BioSciences. “We continue to execute efficiently on our strategy to work on clinically validated targets and develop drugs that are designed to be differentiated from the competition.” Asana is focused on the development of “Best-in-Class” drugs designed to offer significant benefit over the existing standards of care and address unmet medical needs.

The presentation details are as follows:

Clinical activity, safety and tolerability of ASN002, a dual SYK/JAK inhibitor, in patients with Non-Hodgkin’s Lymphoma (NHL) and solid tumors.

Abstract Number: 7545; **Poster Board Number:** 307

Session: Hematologic Malignancies—Lymphoma and Chronic Lymphocytic Leukemia

Time: Monday June 5, 8:00 AM to 11:30 AM

Location: Hall A

Authors: Drew W. Rasco, Timothy J. O'Rourke, Andy I. Chen, Michael Wang, Anthony W. Tolcher, Niranjan S. Rao, Louis J. Denis, Sanjeeva Reddy, Stefan K. Barta

In addition, Asana will present Phase 1 safety and preliminary efficacy data for ASN001, its novel and highly selective CYP17 inhibitor that does not require prednisone co-administration, in patients with metastatic castration-resistant prostate cancer. The presentation details are as follows:

Clinical activity and safety of ASN001, a selective CYP17 lyase inhibitor, administered without prednisone in men with metastatic castration-resistant prostate cancer (mCRPC): A phase 1/2 clinical trial.

Abstract Number: 5041; **Poster Board Number:** 115

Time: Monday June 5, 1:15 PM to 4:45 PM

Location: Hall A

Authors: Jorge A. Garcia, Robert Dreicer, Allan J. Pantuck, Naomi B. Haas, Ulka N. Vaishampayan, Niranjan S. Rao, Louis J. Denis, Anthony W. Tolcher

About Asana BioSciences, LLC

Asana BioSciences, LLC, an independent member of the Amneal Alliance of Companies, is an oncology focused research and development company based in Lawrenceville, NJ, involved in the discovery and development of new chemical and biological entities. Asana's portfolio consists of multiple assets in clinical and preclinical development.

Asana's oncology development pipeline also includes:

ASN003 is a potent and highly selective inhibitor of both B-RAF and PI3 kinases. ASN003 demonstrates broad anti-proliferative activity in tumor cell lines and strong efficacy in tumor xenograft models, including B-RAF and MEK-inhibitor inhibitor-resistant models. ASN003 also shows greater efficacy in combination with checkpoint inhibitors in preclinical models. ASN003 is currently in Phase I clinical development in patients with advanced solid tumors, including melanoma, colorectal cancer and non-small cell lung cancer.

ASN004 is an Antibody Drug Conjugate (ADC) that targets the 5T4 oncofetal antigen (trophoblast glycoprotein) that is expressed in a wide range of malignant tumors, while very limited expression is found in normal tissues. ASN004 shows strong efficacy in multiple tumor xenograft models (e.g., breast, lung, gastric) at well-tolerated doses. ASN004 is currently in late stages of preclinical development, and IND-enabling safety studies are near completion.

ASN007 is a novel ERK inhibitor, which shows robust efficacy in multiple B-RAF and KRAS mutant tumor models. It is currently in preclinical development and IND filing is expected later this year.

www.asanabiosciences.com

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