



Kinnate Biopharma Inc. Announces the Departure of Dr. Stephen Kaldor from its Board of Directors

April 30, 2021

SAN FRANCISCO and SAN DIEGO, April 30, 2021 (GLOBE NEWSWIRE) -- Kinnate Biopharma Inc. (Nasdaq: KNTE) ("Kinnate"), a biopharmaceutical company focused on the discovery and development of small molecule kinase inhibitors for difficult-to-treat, genomically defined cancers, today announced that Dr. Stephen Kaldor, one of the company's co-founders, is not being nominated for re-election to the company's Board of Directors when his term expires at the company's 2021 annual meeting of stockholders to be held June 11, 2021. Dr. Kaldor plans to focus on his duties as chairman and co-founder of a new biopharmaceutical start-up.

"Steve is an incredible entrepreneur and chemist and was a driving force in the founding and early progress of Kinnate's pipeline of kinase inhibitors. We have benefited from his 25 years of experience building companies, and on behalf of the other directors and the entire Kinnate team we wish him all the best in his new endeavors," said Nima Farzan, Chief Executive Officer of Kinnate.

"Under Nima's leadership, Kinnate has made tremendous progress and has entered a new phase of growth as a public company. This is the right time for me to transition from Kinnate and devote more time to my new venture," said Dr. Kaldor. "The talented team Nima has built is well equipped to realize the company's mission of expanding targeted therapy access to underserved populations of people fighting cancer. It has been a pleasure to see Kinnate succeed and an honor to serve on the company's Board of Directors. I wish the entire team success as they continue to advance towards the clinic."

About Kinnate

Kinnate is focused on the discovery and development of small molecule kinase inhibitors for difficult-to-treat, genomically defined cancers. Kinnate's mission is to expand the reach of targeted therapeutics by developing products for underserved populations. Kinnate utilizes its deep expertise in structure-based drug discovery, translational research, and patient-driven precision medicine, which it refers to as the Kinnate Discovery Engine, to develop targeted therapies. Based in San Francisco and San Diego, California, the Kinnate team is composed of drug discovery experts supported by a distinguished group of scientific advisors. For more information, please visit www.kinnate.com.

Forward Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. These forward-looking statements, include, without limitation, statements regarding the potential benefits of our drug discovery activities, the expected initiation of our clinical trials, and the potential benefits and treatment indications of our product candidates. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are also intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends. Such expectations and projections may never materialize or may prove to be incorrect. These forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors, including risks related to operating as a preclinical-stage biopharmaceutical company with a limited operating history; our ability to raise additional capital to finance our operations; our ability to discover, advance through the preclinical and clinical development of, obtain regulatory approval for and commercialize our product candidates; the novel approach we are taking to discover and develop drugs; our ability to timely file and obtain approval of investigational new drug applications for our planned clinical trials; the potential for any clinical trial results to differ from our preclinical trial results; negative impacts of the COVID-19 pandemic on our business, including planned clinical trials and ongoing and planned preclinical trials; competition in our industry; regulatory developments in the United States and other countries; our ability to attract, hire and retain highly skilled executive officers and employees; difficulties in managing our growth; our ability to protect our intellectual property; reliance on third parties to conduct our preclinical studies and any future clinical trials, and to manufacture our product candidates; general economic and market conditions; and other risks.

These and other risks, uncertainties, assumptions and other factors are further described under the heading "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020 that we have filed with the Securities and Exchange Commission (the "SEC"), as well as in our subsequent filings we make with the SEC. New risk factors emerge from time to time and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements. Investors should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Our forward-looking statements speak only as of the date of this release, and except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason in the future.

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