Kinnate Biopharma Inc. Presents Preclinical Data on its Lead FGFR Inhibitor Candidate at the JCA-AACR Precision Cancer Medicine International Conference

September 13, 2021

KIN-3248 demonstrates highly-selective, potent, and broad-spectrum activity against mutations in both the FGFR2 and FGFR3 kinase domains – including acquired gatekeeper, molecular brake, and activation loop resistance mutations

SAN FRANCISCO and SAN DIEGO, Sept. 13, 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, announced results from preclinical studies evaluating its lead Fibroblast Growth Factor Receptor (FGFR) inhibitor candidate, KIN-3248. These findings were presented during a virtual poster session at the joint JCA-AACR Precision Cancer Medicine International Conference that took place September 10-12, 2021.

KIN-3248 is a next-generation, irreversible, small molecule pan-FGFR inhibitor designed to target cancer-associated FGFR2 and FGFR3 gene alterations, which are common oncogenic drivers seen in human cancers. KIN-3248 was developed to address both primary FGFR2 and FGFR3 oncogenic alterations and those predicted to drive acquired resistance to current FGFR-targeted therapies, including gatekeeper, molecular brake, and activation loop mutations observed in cancers such as intrahepatic cholangiocarcinoma (ICC) and urothelial carcinoma (UC). Kinnate anticipates filling an Investigational New Drug (IND) application for KIN-3248 with the U.S. Food and Drug Administration (FDA) in the first half of 2022.

"We are very pleased with the progress of our FGFR program, and these positive preclinical data are an important indicator of the potential anti-tumor activity of KIN-3248," said Eric Martin, Ph.D., SVP, Translational Research and Medicine at Kinnate. "In preclinical studies, we have demonstrated inhibitory activity across a wide range of clinically relevant mutations that drive primary disease and acquired resistance. We believe that by addressing these mutations and broadly covering multiple FGFR isoforms, KIN-3248 may be able to overcome challenges associated with currently approved FGFR inhibitors and provide a meaningful increase in the duration of response."

The poster presentation, delivered by Aleksandra Franovic, Ph.D., Senior Director of Translational Medicine at Kinnate, highlights data which show that in biochemical and cellular assays, KIN-3248 exhibited nanomolar potency against all four wild-type FGFR family members but not against other non-FGFR kinases. Importantly, KIN-3248 was active against mutations associated with resistance to FGFR inhibitors both in the clinic and in experimental models, including the FGFR2 and FGFR3 gatekeeper (V565X and V555M, respectively), molecular brake (N550X and N540X, respectively), and activation loop (L618V and K650M, respectively) mutations with less than a five-fold difference in IC_{50} values relative to corresponding wild-type receptors. In addition, dose-dependent inhibition of FGFR2- and FGFR3-driven human *in vivo* xenografts, including one with an acquired gatekeeper mutation, was attained with once-daily KIN-3248 treatment and was well tolerated. This efficacy was accompanied by both pharmacodynamic biomarker modulation and downstream pathway inhibition.

Kinnate's poster presentation, titled "The next-generation FGFR inhibitor, KIN-3248, is active against acquired FGFR2 and FGFR3 gatekeeper and molecular brake drug resistance mutations," is available for on-demand viewing and can be accessed via: https://www.c-linkage.co.jp/jca-aacr2021.

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 expected timing for our regulatory filings and the potential benefits 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 Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2021 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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