Kinnate Biopharma Inc. to Present Preclinical Data on its FGFR Inhibitor Candidate at the ASCO Gastrointestinal Cancers Symposium

January 19, 2022

Presentation to highlight data from preclinical studies of the company's next-generation pan-FGFR inhibitor, KIN-3248, and its activity against acquired FGFR gatekeeper and molecular brake drug-resistance mutations

SAN FRANCISCO and SAN DIEGO, Jan. 19, 2022 (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 the presentation of updates from preclinical studies evaluating its Fibroblast Growth Factor Receptor (FGFR) inhibitor candidate, KIN-3248. These findings will be presented during a poster session at the ASCO Gastrointestinal Cancers Symposium taking place in San Francisco, January 20-22, 2022.

KIN-3248, a next-generation, irreversible, small molecule pan-FGFR inhibitor, 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 other gastrointestinal cancers. The Investigational New Drug application for KIN-3248 was cleared by the U.S. Food and Drug Administration on January 18, 2022, and Kinnate anticipates the initiation of a Phase 1 trial of KIN-3248 in the first half of 2022.

"We continue to build momentum in our FGFR program, and these positive pre-clinical data further demonstrate the highly-selective, potent and broad-spectrum activity potential of our FGFR inhibitor candidate KIN-3248 and its activity against acquired FGFR gatekeeper and molecular brake drug resistance mutations," said Richard Williams, MBBS, Ph.D., Chief Medical Officer at Kinnate. "By targeting clinically relevant primary FGFR driver alterations and secondary resistance mutations, we believe that KIN-3248 is unique among FGFR inhibitors and has the potential to offer a new targeted therapy for cancer patients with FGFR-altered tumors."

Oncogenic FGFR (FGFR1, FGFR2, FGFR3, and FGFR4) gene alterations are observed in approximately 7% of all human cancers. FGFR2 gene fusions and FGFR3 activating alterations are predicted oncogenic drivers in approximately 10-20% of cholangiocarcinoma and 20-35% of urothelial cancers, respectively. While currently approved FGFR inhibitors provide clinical benefit to these cancer patients, disease progression typically occurs within several months of starting treatment and is often associated with the emergence of on-target resistance mutations within the FGFR kinase domain.

KIN-3248 has been evaluated across wild-type FGFR family members and clinically relevant fusions and kinase domain resistance mutations *in vitro*. In addition, KIN-3248 activity has been assessed in FGFR-driven and FGFR inhibitor-resistant human gastrointestinal xenograft tumor models. Data to be presented shows that KIN-3248 exhibited low nanomolar biochemical potency against wild-type FGFR kinase family members as well as mutations associated with resistance to FGFR inhibitors (IC50 3.9 – 24.3 nM). In preclinical studies, KIN-3248 has consistently shown to be active in human FGFR2-PHGDH fusion-positive CCLP-1 and FGFR2-OPTN fusion-positive ICC13-7 cholangiocarcinoma cell lines engineered to express wild-type or clinically relevant gatekeeper, molecular brake, and activation loop mutant alleles, with a less than 5-fold difference in mutant to wild-type EC50 values. KIN-3248 has also led to tumor growth inhibition and regressions in cancer cell line- and patient-derived xenograft models harboring distinct secondary FGFR2 kinase domain resistance mutations, including gatekeeper and molecular brake mutations. This efficacy was accompanied by robust FGFR pathway inhibition and underscores how KIN-3248 is poised to overcome on-target resistance in patients that often present with multiple FGFR kinase domain mutations.

The ASCO GI Cancers Symposium poster (*Poster # D1; abstract 461*) will be presented by Aleksandra Franovic, Ph.D., Senior Director of Translational Medicine at Kinnate on January 21, 2022. Additional information on the ASCO GI Cancers Symposium is available through the conference website at: https://conferences.asco.org/gi.

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 that are designed to address significant unmet need. 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 our expected presentation at a scientific conference; the potential benefits of KIN-3248; the planned initiation and conduct of a Phase 1 clinical trial for KIN-3248; and statements by our Chief Medical Officer. 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 recently transitioning to operating as a clinical-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 study results; negative impacts of the COVID-19 pandemic on our business, including ongoing and planned clinical trials and ongoing and planned preclinical studies; 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 ongoing or planned 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 September 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.

Contacts:

Investors:
Patti Bank
Westwicke, an ICR Company
415-513-1284
investors@kinnate.com

Media:
Colin Sanford
colin@bioscribe.com