Nurix Licenses a Drug Discovery Program to Sanofi Targeting a Novel Transcription Factor for Autoimmune Diseases

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Nurix DEL-AI drug discovery engine generated a drug discovery program to this previously undruggable target

Nurix received a $15 million license extension fee from Sanofi under its 2019 collaboration agreement, bringing the total amount received by Nurix to date to $105 million

Nurix is eligible for an additional $465 million in development, regulatory and commercial milestones for this program as well as potential future royalties and retains an option to co-develop and co-promote in the United States with the parties splitting U.S. profits and losses

SAN FRANCISCO, April 02, 2025 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted protein degradation medicines, announced today that Sanofi has exclusively licensed an undisclosed Nurix program targeting a previously undruggable transcription factor for autoimmune diseases. The undisclosed target is a central regulator of the inflammation response and is distinct from the previously disclosed STAT6 degrader program.

“Using our DEL-AI platform, we successfully identified novel binders from which we derived a series of targeted protein degraders and stand-alone target binders for this previously undruggable target,” said Gwenn M. Hansen, Ph.D., chief scientific officer of Nurix. “This high value target is a transcription factor involved in the regulation of proinflammatory cytokines serving as a central regulator of inflammation response in autoimmune diseases where targeted protein degradation could offer an innovative treatment option.”

“Sanofi’s dedication to this program expands our mutual drug discovery pipeline in autoimmune disease and speaks to the productivity of our collaboration,” said Arthur T. Sands, M.D., Ph.D., president and chief executive officer of Nurix. “In addition, the highly novel nature of this target further validates the power of Nurix’s DEL-AI discovery platform to drive the discovery and development of truly innovative drugs. Partnerships are an important part of Nurix’s business model, adding non-dilutive capital and expanding our pipeline by retaining product opt-in rights in the United States. To date, Nurix has received $460 million from partners, including $105 million in payments received from the Sanofi collaboration. We look forward to continuing to advance these programs together with Sanofi, with the shared goal of providing new therapeutic options for patients with autoimmune and inflammatory disorders.”

Under the collaboration agreement, Nurix is deploying its proprietary DEL-AI drug discovery platform to identify novel agents that use E3 ligases to induce degradation of specified drug targets. Sanofi has the right to license drug candidates resulting from the work, and Nurix has the option to co-develop and co-promote up to two future products in the United States after studies to assess dosing, efficacy, and safety that provide clinical proof of concept. For those programs for which Nurix exercises its option to co-develop and co-promote, the parties will split U.S profits and losses evenly and Nurix will be eligible to receive royalties on ex-U.S. sales on all optioned products. For programs that Nurix does not exercise its option, Nurix will receive milestones and royalties based on global development and sales. Upon signing the agreement in December 2019, Sanofi made an upfront payment of $55 million to Nurix and one year later paid an additional $22 million to expand the scope of the collaboration. Including this $15 million license extension fee, Nurix has received a total of $105 million from Sanofi as part of this collaboration and remains eligible for up to $465 million in development, regulatory, and commercial milestones per licensed program as well as royalties on future sales.

About Nurix Therapeutics, Inc.

Nurix Therapeutics is a clinical stage biopharmaceutical company focused on the discovery, development and commercialization of targeted protein degradation medicines, the next frontier in innovative drug design aimed at improving treatment options for patients with cancer and inflammatory diseases. Nurix’s wholly owned, clinical stage pipeline includes degraders of Bruton’s tyrosine kinase (BTK), a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogene B (CBL-B), an E3 ligase that regulates activation of multiple immune cell types including T cells and NK cells. Nurix also is advancing multiple potentially first-in-class or best-in-class degraders and degrader antibody conjugates (DACs) in its preclinical pipeline. Nurix’s partnered drug discovery pipeline consists of preclinical stage degraders of IRAK4 and STAT6, as well as multiple additional

programs under collaboration agreements with Gilead Sciences, Inc., Sanofi S.A. and Pfizer Inc., within which Nurix retains certain options for co-development, co-commercialization and profit sharing in the United States for multiple drug candidates. Powered by a fully AI-integrated discovery engine capable of tackling any protein class, and coupled with unparalleled ligase expertise, Nurix's dedicated team has built a formidable advantage in translating the science of targeted protein degradation into clinical advancements. Nurix aims to establish degrader-based treatments at the forefront of patient care, writing medicine's next chapter with a new script to outmatch disease. Nurix is headquartered in San Francisco, California. For additional information visit http://www.nurixtx.com.

Forward-Looking Statements

This press release contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When or if used in this press release, the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "predict," "should," "will," and similar expressions and their variants, as they relate to Nurix, may identify forward-looking statements. All statements that reflect Nurix's expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding: Nurix's future plans and prospects, including its plans for the Nurix-Sanofi collaboration; the potential benefits of the Nurix-Sanofi collaboration; Nurix's expectations with respect to the programs described in this press release; the potential achievement of collaboration milestones and license payments; the extent to which targeted protein degraders and stand-alone target binders may address a range of diseases, including autoimmune diseases; and the potential advantages of Nurix's scientific approach and DEL-AI platform. Forward-looking statements reflect Nurix's current beliefs, expectations, and assumptions. Although Nurix believes the expectations and assumptions reflected in such forward-looking statements are reasonable, Nurix can give no assurance that they will prove to be correct. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, which could cause Nurix's actual activities and results to differ materially from those expressed in any forward-looking statement. Such risks and uncertainties include, but are not limited to: (i) the ability of each party to perform its obligations under the Nurix-Sanofi collaboration; (ii) whether the parties will be able to successfully conduct and complete preclinical development, clinical development and commercialization of any drug candidates under the Nurix-Sanofi collaboration; (iii) the unexpected emergence of adverse events or other undesirable side effects during preclinical and clinical development; (iv) whether Nurix will be able to fund development activities and achieve development goals, including those under the Nurix-Sanofi collaboration; (v) risks and uncertainties relating to the timing and receipt of payments from Nurix's collaboration partners, including milestone payments and royalties on future potential product sales; and (vi) other risks and uncertainties described under the heading "Risk Factors" in Nurix's Annual Report on Form 10-K for the fiscal year ended November 30, 2024, and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. The statements in this press release speak only as of the date of this press release, even if subsequently made available by Nurix on its website or otherwise. Nurix disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

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