Sanofi Exercises License Extension Option to Nurix's STAT6 Program

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STAT6 is a key transcription factor within the IL4/IL13 signaling pathways which act as drivers of inflammation in allergic conditions

Nurix to receive a $15 million license extension fee from Sanofi under its 2019 collaboration agreement, bringing the total amount received by Nurix under this collaboration to date to $127 million

Nurix is eligible for an additional $465 million in development, regulatory and commercial milestones associated with the STAT6 program as well as potential future royalties and retains an option to co-develop and co-promote in the U.S.

SAN FRANCISCO, June 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 exercised its option to exclusively license Nurix's STAT6 program, including the drug development candidate NX-3911, an oral, highly selective STAT6 degrader. STAT6 (signal transducer and activator of transcription 6) plays a central role in type 2 inflammation, which drives diseases such as atopic dermatitis and asthma.

"Using our DEL-AI platform, we identified novel DEL-derived chemical matter from which we developed, together with Sanofi, a potential best-in-class STAT6 degrader, NX-3911, which achieves rapid and complete STAT6 degradation," said Gwenn M. Hansen, Ph.D., chief scientific officer of Nurix. "NX-3911 is a potent, selective, orally administered degrader of STAT6 that shows robust efficacy in multiple preclinical models of atopic dermatitis and asthma, demonstrating anti-inflammatory efficacy in animal models equivalent to a STAT6 gene knockout."

"This is the second license extension of a Nurix autoimmune disease program by Sanofi in the last 90 days, highlighting the power of our proprietary DEL-AI drug discovery platform to fuel the discovery of novel medicines to a range of therapeutically important targets like STAT6," said Arthur T. Sands, M.D., Ph.D., president and chief executive officer of Nurix. "Notably, our STAT6 program also includes additional differentiated discovery-stage assets, which could represent an additional product opportunity within our Sanofi collaboration."

Under the 2019 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 an option to license drug candidates resulting from the work, and Nurix retains its 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 and subsequently paid an additional $22 million one year later to expand the scope of the collaboration. To date, Nurix has received a total of $127 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 STAT6

STAT6 is a key transcription factor within the IL-4/IL-13 signaling pathways which act as drivers of inflammation in allergic conditions. Degrading STAT6 as a therapeutic strategy is supported by insights from mouse and human genetic studies as well as through clinical validation with either biologics targeting IL4/13 or small molecule inhibitors targeting the Janus Kinase (JAK) family. JAK proteins, which are upstream of STAT6, mediate the signaling of multiple cytokines, and as a result, JAK inhibition is associated with safety concerns. A potent, selective, and orally administered STAT6 degrader offers the potential for antibody-like efficacy and safety, with the convenience of a pill.

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 expectations, plans and prospects, including with respect to the Nurix-Sanofi collaboration; the potential benefits of the Nurix-Sanofi collaboration, including the potential achievement of collaboration milestones and license payments; Nurix's expectations with respect NX-3911, including its potential as a STAT6 drug; the extent to which NX-3911 may address a range of diseases, including atopic dermatitis and asthma; 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 NX-3911 or any other drug candidate under the Nurix-Sanofi collaboration; (iii) the extent to which animal models predict clinical results; (iv) the unexpected emergence of adverse events or other undesirable side effects during preclinical and clinical development; (v) whether Nurix will be able to fund development activities and achieve development goals, including those under the Nurix-Sanofi collaboration; (vi) 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 (vii) other risks and uncertainties described under the heading "Risk Factors" in Nurix's Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 2025, 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.

Contacts:

Investors
Kris Fortner
Nurix Therapeutics, Inc.
ir@nurixtx.com

Elizabeth Wolffe, Ph.D.
Wheelhouse Life Science Advisors
lwolffe@wheelhouselsa.com

Media
Aljanae Reynolds
Wheelhouse Life Science Advisors
areynolds@wheelhouselsa.com