Nurix Therapeutics Announces Achievement of $7 Million Milestone Under Strategic Collaboration with Pfizer

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Milestone reflects continued progress in collaboration to develop a novel class of degrader antibody conjugates, or DACs

BRISBANE, Calif., Sept. 29, 2026 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted protein degradation medicines, today announced the achievement of a $7 million research milestone under its strategic collaboration with Pfizer for the discovery and development of degrader antibody conjugates (DACs).

Nurix entered into the collaboration with Seagen Inc., now part of Pfizer, in September 2023. Under the terms of the agreement, Nurix received an upfront payment of $60 million and became eligible to receive up to $3.4 billion in potential research, development, regulatory and commercial milestone payments across multiple programs, as well as mid-single-digit to low-double-digit percentage tiered royalties on future product sales. Nurix also retains an option for U.S. profit sharing and co-promotion on up to two products arising from the collaboration. In connection with today's announcement, Nurix will receive a $7 million milestone payment from Pfizer, which will bring the total amount received under this agreement to $82 million.

About Degrader Antibody Conjugates (DACs)
DACs are an emerging therapeutic modality designed to combine the cell and tissue selectivity of antibodies with the catalytic mechanism of targeted protein degraders. Unlike traditional antibody-drug conjugates (ADCs), which typically deliver cytotoxic payloads to antigen-expressing cells, DACs deliver targeted protein degraders designed to eliminate specific disease-driving proteins. This approach has the potential to provide multiple layers of selectivity based on cell-surface antigen expression, the intracellular protein target and E3 ligase expression.

About Nurix Therapeutics, Inc.
Nurix Therapeutics is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted protein degradation medicines, a new frontier in drug discovery aimed at improving treatment options for patients with cancer and autoimmune diseases. Nurix's clinical-stage oncology pipeline includes bexobrutideg, a degrader of BTK being co-developed with Roche, and NX-1607, an inhibitor 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's autoimmune disease pipeline includes bexobrutideg in collaboration with Roche and clinical-stage degraders of IRAK4 in collaboration with Gilead and STAT6 in collaboration with Sanofi. Nurix is also advancing multiple potentially first-in-class or best-in-class degraders and degrader antibody conjugates in its wholly owned preclinical pipeline and 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 an AI-integrated discovery engine capable of tackling virtually 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 Brisbane, California. For additional information, visit 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. 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 for its collaboration with Pfizer; the potential benefits of Nurix's collaboration with Pfizer; the potential benefits of degrader antibody conjugates; and the potential achievement of milestone, royalty and license payments under the Nurix-Pfizer collaboration. Forward-looking statements reflect Nurix's current beliefs, expectations, and assumptions. Although Nurix believes such expectations and assumptions 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-Pfizer 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-Pfizer 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-Pfizer 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 Quarterly Report on Form 10-Q for the fiscal period ended May 31, 2026, 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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