



Nurix Therapeutics Closes \$120 Million Financing to Advance Targeted Protein Modulation Drug Pipeline

March 12, 2020

SAN FRANCISCO, March 12, 2020 – Nurix Therapeutics, Inc., a company developing targeted protein modulation drugs, today announced it has closed an oversubscribed \$120 million financing. The round was led by Foresite Capital with participation from Bain Capital Life Sciences, Boxer Capital (Tavistock Group), EcoR1 Capital, Redmile Group, Wellington Management Company and an undisclosed investor, as well as Nurix’s founding investors The Column Group and Third Rock Ventures.

“With the funds raised in this financing, Nurix is well positioned to bring its targeted protein modulation therapeutics into the clinic,” said Arthur Sands, M.D., Ph.D., chief executive officer of Nurix Therapeutics. “We will also continue to use our powerful DELigase™ platform to discover new therapies aimed at previously undruggable targets of high therapeutic potential.”

Proceeds from the financing will enable the company to advance Nurix’s wholly owned development candidates into clinical development. The leading edge of Nurix’s pipeline includes an orally delivered BTK chimeric targeting molecule (CTM) for B cell malignancies for which the Company expects to file an IND application with the FDA by the end of the year. The second molecule in Nurix’s preclinical pipeline is an orally delivered inhibitor of the CBL-B ligase for stimulation of T cell activation and IL-2 secretion as a novel immuno-oncology agent. Both development candidates were derived from Nurix’s DELigase™ targeted protein modulation platform, which combines the use of DNA-encoded libraries (DEL) with an expanding set of E3 ligases to achieve targeted protein modulation. Nurix’s scientific approach enables either the harnessing of E3 ligases to degrade specific target proteins, as in the case of the BTK CTM, or the inhibition of specific ligases to raise substrate protein levels, as in the case of the CBL-B inhibitor.

“Nurix’s CTM and DELigase™ platform technologies have led to the discovery of novel BTK degraders with the potential to transform the treatment landscape for hematological indications,” said Michael Rome, Ph.D., partner at Foresite Capital. “Their differentiated platform and novel approach have resulted in strategic corporate partnerships and we believe position the company as a leader in the emerging protein modulation field.”

In addition to advancing its wholly owned pipeline, Nurix recently formed two new strategic collaborations with Sanofi and Gilead to develop novel protein degradation therapies in multiple therapeutic areas. Together, these collaborations provided Nurix with \$100 million in upfront payments and the potential for over \$4.5 billion in milestones with additional royalties and certain co-development options.

ABOUT NURIX THERAPEUTICS, INC.

Nurix Therapeutics develops novel therapies that modulate protein levels through small molecule drugs targeting E3 ligases. Nurix’s pipeline is focused on developing drugs for immune-mediated diseases and hematologic cancers including immuno-oncology therapeutics. Nurix was founded by internationally recognized experts in E3 ligase biology and immunology and is funded by leading life science investors and corporate partners. The company is headquartered in San Francisco, California. For more information, please visit <http://www.nurix.com>.

CONTACTS:

Investors:

Janhavi Mohite
Stern Investor Relations
janhavi.mohite@sternir.com

Media:

Sara Zelkovic
LifeSci Communications
Sara@lifescicomms.com