



Nurix Therapeutics and Sanofi Establish Strategic Collaboration to Develop Novel Targeted Protein Degradation Therapies

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SAN FRANCISCO, Jan. 09, 2020 (GLOBE NEWSWIRE) — Nurix Therapeutics, Inc., a company researching novel therapies that control degradation of disease-causing proteins, today announced a global strategic collaboration with Sanofi to discover, develop and commercialize a pipeline of innovative targeted protein degradation drugs for patients with challenging diseases in multiple therapeutic areas.

Under the multi-year collaboration, Nurix will utilize its proprietary drug discovery platform, DELigase™, that integrates its DNA-encoded libraries (DEL) and its unparalleled portfolio of E3 ligases to create small molecules designed to induce degradation of three specified drug targets, with an option by Sanofi to expand to a total of five targets. Sanofi will have exclusive rights and be responsible for clinical development and commercialization of drug candidates resulting from the work while Nurix will retain the option to co-develop and co-promote up to two products in the United States under certain conditions. The collaboration excludes Nurix's lead degradation programs for which Nurix retains all rights.

"The ability to harness E3 ligases to degrade targeted proteins holds great promise for the discovery of innovative new medicines," said John Reed, M.D., Ph.D., Sanofi's global head of research and development. "We believe Nurix's technology and understanding of E3 ligase function will enable us to expand the range of targets we can engage and lead to the discovery of molecules that have the potential to advance the standard of care in multiple therapeutic areas."

"Sanofi's commitment to innovative therapies makes them an ideal partner in the development and commercialization of targeted protein modulation drugs," said Arthur T. Sands, M.D., Ph.D., Nurix's chief executive officer. "With our powerful DELigase™ platform, we have greatly expanded the universe of E3 ligases that can be harnessed to degrade previously undruggable targets of high therapeutic potential. This partnership enables us to build a shared pipeline of novel therapeutics with Sanofi, while Nurix continues to independently advance our lead programs into the clinic."

Under the terms of the agreement, Nurix will receive an upfront payment of \$55 million and subsequent payments upon expansion of the number of targets to be included in the collaboration. In addition, Nurix will be eligible to receive up to approximately \$2.5 billion in total payments based on the successful completion of certain research, pre-clinical, clinical, regulatory and sales milestones. For those programs that 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. net sales on all optioned products.

ABOUT NURIX THERAPEUTICS, INC.

Nurix Therapeutics develops novel protein modulation therapies that target disease-causing proteins. Nurix's pipeline is focused on developing drugs as treatments for hematologic cancers and immune-mediated diseases including immuno-oncology therapeutics for cancer. Nurix was founded by internationally recognized experts in E3 ligase biology and immunology and is funded by leading life science investors Third Rock Ventures and The Column Group. The company is headquartered in San Francisco, California. For more information, please visit <http://www.nurix.com>.

Nurix Contacts:

LifeSci Public Relations
Sara@lifescipublicrelations.com