# Nurix Therapeutics Announces Expansion of its Strategic Collaboration with Sanofi to Develop Novel Targeted Protein Degradation Therapies

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## Expansion of agreement results in an additional payment of $22 million to Nurix

SAN FRANCISCO, Jan. 07, 2021 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a biopharmaceutical company developing targeted protein modulation drugs, today announced the expansion of its 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. Sanofi has exercised its option to expand the number of targets in the collaboration agreement from three to a total of five targets. With the expansion, Nurix receives a payment of $22 million, in addition to the previously received upfront payment of $55 million. Nurix is also 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.

"Our collaboration with Sanofi has been very productive and the expansion of this agreement reflects the progress we have made and our collective drive to develop and commercialize drugs to treat challenging diseases," said Arthur T. Sands, M.D., Ph.D., Nurix's chief executive officer. "We look forward to a busy new year as we expand our collaboration on these exciting new programs with Sanofi and we continue to advance four of our wholly-owned programs into clinical trials."

As part of the multi-year collaboration signed in December 2019, Nurix is using its proprietary drug discovery platform, DELigase™, that integrates its DNA-encoded libraries (DEL) and its portfolio of E3 ligases to create small molecules designed to induce degradation of specified drug 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. Nurix will be eligible for royalties on annual net sales of any commercial products that may result from the collaboration, excluding sales in the United States of any products for which Nurix exercises its option to co-develop and co-promote, for which Nurix and Sanofi share U.S. profits and losses evenly, and Nurix will be eligible to receive royalties on ex-U.S. net sales on all optioned products. The collaboration excludes Nurix's wholly owned pipeline for which Nurix retains all rights.

**About Nurix Therapeutics, Inc.**
Nurix Therapeutics is a biopharmaceutical company focused on the discovery, development, and commercialization of small molecule therapies designed to modulate cellular protein levels as a novel treatment approach for cancer and immune disorders. Leveraging Nurix's extensive expertise in E3 ligases together with its proprietary DNA-encoded libraries, Nurix has built DELigase, an integrated discovery platform to identify and advance novel drug candidates targeting E3 ligases, a broad class of enzymes that can modulate proteins within the cell. Nurix's drug discovery approach is to either harness or inhibit the natural function of E3 ligases within the ubiquitin proteasome system to selectively decrease or increase cellular protein levels. Nurix's wholly owned pipeline comprises targeted protein degraders of Bruton's tyrosine kinase, a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogeneB, an E3 ligase that regulates T cell activation. Nurix is headquartered in San Francisco, California. For more information, please visit http://www.nurix.com.

**Forward Looking Statements**
Any statements made in this press release relating to future business performance, conditions, plans, prospects, trends, or strategies and other business matters, including statements regarding our plans to develop targeted protein degradation drugs in collaboration with Sanofi, the receipt of potential future milestone and royalty payments, and our ability to advance multiple wholly owned drugs into clinical development, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to the Company, may identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, and assumptions regarding the future of the Company's business, future plans and strategies, its development plans, its preclinical results and other future conditions. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Readers are cautioned that actual results, levels of activity, performance or events and circumstances could differ materially from those expressed or implied in our forward-looking statements due to a variety of factors, including the risks and uncertainties described under the heading "Risk Factors" in our Quarterly Report on Form 10-Q filed with the SEC on October 14, 2020 and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements

contained herein.

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