Nurix Therapeutics Announces Extension of Strategic Collaboration with Sanofi to Develop Novel Targeted Protein Degraders of STAT6

April 9, 2024

Goal is to develop an oral STAT6 degrader investigational new drug with potential to address the needs of patients with type 2 inflammation

Nurix anticipates nominating a clinical candidate within the first year of the extension

SAN FRANCISCO, April 09, 2024 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a clinical stage biopharmaceutical company developing targeted protein modulation drugs designed to treat patients with cancer and inflammatory diseases, announced today an extension of the ongoing research program with Sanofi for STAT6 (signal transducer and activator of transcription 6). STAT6 is a key drug target in type 2 inflammation.

“STAT6 is a key transcription factor within the IL-4/IL-13 signaling pathways which act as drivers of inflammation in allergic conditions. These conditions are currently treated with injectable monoclonal antibody therapies, which are designed to impede IL-4/IL-13 signaling,” said Gwenn M. Hansen, Ph.D., chief scientific officer of Nurix. “Preclinical data from our STAT6 degraders show that targeted degradation of this key transcription factor provides a rapidly acting and potent blockade of signaling. We anticipate nominating a clinical candidate from this advanced preclinical program in the coming twelve months.”

“The extension of the STAT6 research program with Sanofi speaks to the success of our current collaboration which combines Nurix’s leadership in the design and development of targeted protein degraders with Sanofi’s industry-leading expertise and capabilities in inflammation and immunology,” said Arthur T. Sands, M.D., Ph.D., president and chief executive officer of Nurix. “We are very excited to pursue our collaboration with Sanofi, as it further demonstrates the productivity of our long-standing research program to develop a pipeline of breakthrough degraders to treat inflammation and autoimmunity. Nurix’s disclosed pipeline in inflammation and autoimmunity now includes the STAT6 degrader with Sanofi, the IRAK4 degrader with Gilead, and Nurix’s proprietary BTK degrader, NX-5948. We look forward to continuing to work with the Sanofi team to advance this exciting STAT6 program to bring new therapeutic options to patients.”

Under the collaboration agreement, Nurix is deploying its proprietary 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 future products in the United States under programs for which Nurix has exercised its option. 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. 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. Under the agreement, Nurix remains eligible for up to a total of $2.5 billion in potential future milestones as well as royalties on future products. With today’s announcement, Nurix and Sanofi have agreed to extend the research term for the ongoing STAT6 program with the goal of nominating a development candidate in the first year of the extended term.

About STAT6

Targeting the STAT6 pathway is supported by both insight from human genetic studies and 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 leads to safety concerns. A selective potent STAT6 degrader offers potential of antibody like efficacy with a better pathway specific profile compared to JAK inhibitors.

About Nurix Therapeutics, Inc.

Nurix Therapeutics is a clinical stage biopharmaceutical company focused on the discovery, development and commercialization of innovative small molecules and antibody therapies based on the modulation of cellular protein levels as a novel treatment approach for cancer, inflammatory conditions, and other challenging diseases. Leveraging extensive expertise in E3 ligases together with 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, clinical stage pipeline includes targeted protein degraders of Bruton’s tyrosine kinase, a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogene B,

an E3 ligase that regulates activation of multiple immune cell types including T cell and NK cells. 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 future financial or business performance; Nurix's plans with respect to its collaboration with Sanofi; Nurix's expectations with respect to nominating a clinical candidate from the STAT6 program; the potential benefits of and Nurix's expectations with respect to the extension of the research period under Nurix's collaboration with Sanofi, including the potential achievement of milestone and license payments; the extent to which future development candidates, including targeted protein degraders of STAT6, may address a range of diseases; and the potential advantages of Nurix's scientific approach and DELigase™ platform. Forward-looking statements reflect Nurix's current beliefs, expectations, and assumptions regarding the future. 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 any drug candidates under the Nurix-Sanofi 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-Sanofi 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 Annual Report on Form 10-K for the fiscal year ended November 30, 2023, 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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