



NEWS RELEASE

bridgebio launches bridgebio oncology therapeutics (bbot) with \$200m of private external capital to accelerate the development of its novel precision oncology pipeline

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- The oversubscribed financing was led by Cormorant Asset Management and co-led by Omega Funds with participation from affiliates of Deerfield Management, GV (Google Ventures), EcoR1 Capital, Wellington Management, Enavate Sciences, Surveyor Capital (a Citadel company), Aisling Capital, Casdin Capital, and Longwood Fund
- This capital raise provides BBOT with runway to achieve significant clinical inflection points over the next 18-24 months as it progresses multiple assets into the clinic to treat patients with a wide variety of RAS and PI3Kα pathway malignancies

PALO ALTO, Calif., May 02, 2024 (GLOBE NEWSWIRE) -- BridgeBio Pharma, Inc. (Nasdaq: BBIO) ("BridgeBio" or the "Company"), a commercial-stage biopharmaceutical company focused on genetic diseases and cancers, has announced the completion of a \$200M private financing of its former subsidiary, TheRas, Inc. d/b/a BridgeBio Oncology Therapeutics (BBOT), to accelerate the development of its oncology portfolio. The oversubscribed financing was led by Cormorant Asset Management and co-led by Omega Funds with participation from affiliates of Deerfield Management, GV (Google Ventures), EcoR1 Capital, Wellington Management, Enavate Sciences, Surveyor Capital (a Citadel company), Aisling Capital, Casdin Capital, and Longwood Fund.

BBOT will be advancing three initial programs:

- BBO-8520, a direct inhibitor of KRAS^{G12C} that binds to both the ON and OFF states of the protein; BBOT is

currently enrolling patients in the **ONKORAS-101** trial for patients with KRAS^{G12C} mutant non-small cell lung cancer

- BBO-10203, a PI3Kα:RAS breaker that blocks the specific interaction between RAS and PI3Kα to inhibit PI3Kα / AKT effector signaling in tumors while bypassing glucose metabolic signaling to avoid hyperglycemia; BBOT expects to file an Investigational New Drug application (IND) for BBO-10203 in Q2 2024 and, subject to clearance of the IND, will begin enrolling patients later this year
- BBO-11818, a pan-KRAS inhibitor that targets both the ON and OFF states of KRAS^{G12X} for which BBOT expects to file an IND in early 2025

In addition to these assets, BBOT will continue to undertake a robust discovery-stage research program focused on targeting additional oncogenic drivers within the RAS and PI3K pathways.

BridgeBio Oncology Therapeutics will be led by Eli Wallace, PhD, as CEO and Pedro Beltran, PhD, as CSO. “We are excited to progress our portfolio of novel small molecules to treat patients suffering from RAS pathway malignancies. In conjunction with BridgeBio and an amazing suite of investors, we look forward to seeing all three of our programs progress into the clinic over the next 12 months,” said Dr. Wallace.

The Board of Directors of BBOT will be chaired by Frank McCormick, PhD, David A. Wood Distinguished Professor of Tumor Biology and Cancer Research at UCSF and advisor to the National Cancer Institute’s RAS Initiative at Frederick National Laboratory for Cancer Research. Raymond Kelleher, MD, PhD, Managing Director, Cormorant Asset Management, Michelle Doig, Partner, Omega Funds, and Neil Kumar, PhD, CEO of BridgeBio, will serve as directors.

“I’m thrilled to partner with BridgeBio and this stellar investor syndicate to advance BBOT’s unique portfolio of precision oncology assets targeting RAS-driven cancers,” said lead investor Raymond Kelleher, MD, PhD, of Cormorant Asset Management. “BBOT’s innovative chemical biology approaches to inhibit a wide spectrum of KRAS mutations in both the “on” and “off” states, as well as bypass mechanisms exploiting PI3K signaling, promise to transform the treatment of this important class of cancers.”

“We are very excited about BBOT’s pipeline of potential first-in-class assets and to join a team of world class experts in RAS-driven malignancies, who we believe are positioned to have significant positive impact on cancer patients and build stakeholder value,” added Michelle Doig from Omega Funds.

About TheRas, Inc. d/b/a BridgeBio Oncology Therapeutics

BridgeBio Oncology Therapeutics is a clinical-stage biopharmaceutical company advancing a next generation pipeline of novel small molecule therapeutics targeting RAS and PI3K malignancies. Initially formed as a subsidiary

of BridgeBio, BridgeBio Oncology Therapeutics completed a \$200M private financing with external investors in 2024 with the goal of improving outcomes for patients with cancers driven by the two most prevalent oncogenes in human tumors. For more information visit www.bridgebiooncology.com.

About BridgeBio Pharma, Inc.

BridgeBio Pharma, Inc. is a commercial-stage biopharmaceutical company founded to discover, create, test, and deliver transformative medicines to treat patients who suffer from genetic diseases and cancers with clear genetic drivers. BridgeBio's pipeline of development programs ranges from early science to advanced clinical trials. BridgeBio was founded in 2015 and its team of experienced drug discoverers, developers and innovators are committed to applying advances in genetic medicine to help patients as quickly as possible. For more information visit bridgebio.com and follow us on [LinkedIn](#) and [Twitter](#).

BridgeBio Pharma, Inc. Forward-Looking Statements

This press release contains forward-looking statements. Statements in this press release may include statements that are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), which are usually identified by the use of words such as "anticipates," "believes," "continues," "estimates," "expects," "hopes," "intends," "may," "plans," "projects," "remains," "seeks," "should," "will," and variations of such words or similar expressions. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements, including statements relating to the clinical, therapeutic and market potential of BBOT's programs and product candidates, including the status and progress of enrollments in clinical trials, planned IND filings, the commencement of planned clinical trials, the progress of discovery-stage research activities, and the timing thereof, and the cash runway, financial performance, strategy, business plans and goals of BBOT, reflect our current views about BBOT's plans, intentions, expectations and strategies, which are based on the information currently available to us and on assumptions we have made. Although we believe that the plans, intentions, expectations and strategies as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a number of risks, uncertainties and assumptions, including, but not limited to, initial and ongoing data from BBOT's preclinical studies and clinical trials not being indicative of final data, the potential size of the target patient populations BBOT's product candidates are designed to treat not being as large as anticipated, the design and success of ongoing and planned clinical trials, future regulatory filings, approvals and/or sales, the impacts of current macroeconomic and geopolitical events, including changing conditions from hostilities in

Ukraine and in Israel and the Gaza Strip, increasing rates of inflation and rising interest rates, on the business operations and expectations regarding BBOT, as well as those risks set forth in the Risk Factors section of our most recent Annual Report on Form 10-K and our other filings with the U.S. Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment in which new risks emerge from time to time. These forward-looking statements are based upon the current expectations and beliefs of our management as of the date of this press release, and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Except as required by applicable law, we assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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