NEWS RELEASE

bridgebio pharma licenses late-stage oncology drug infigratinib to tackle fgfr-driven maladies; establishes new subsidiary qed therapeutics with $65 million in initial financing

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PALO ALTO, Calif., Jan. 30, 2018 /PRNewswire/ — **BridgeBio Pharma** today announced that it is has licensed infigratinib (BGJ398), a highly potent and selective inhibitor of the tyrosine kinase receptor FGFR, from Novartis. In addition, BridgeBio announced that it was launching new subsidiary QED Therapeutics to drive development of infigratinib with an initial financial commitment of $65 million.

FGFR has been implicated as a driver mutation across multiple oncologies – including roughly one out of every five cases of cholangiocarcinoma and urothelial carcinoma – and in multiple forms of pediatric skeletal dysplasias, namely achondroplasia, which affects one out of every 20,000 live births.

Infigratinib is currently in a Phase 2 clinical trial for patients with chemotherapy-refractory bile duct cancer (cholangiocarcinoma) containing FGFR2 fusions. Early clinical results, **recently published in the Journal of Clinical Oncology**, demonstrated that the compound showed meaningful activity in this population.

“We are committed to moving this compound forward in late-stage development and further proving the strong efficacy in cancer that has already been demonstrated across multiple trials,” said Daniel Hoth, M.D., QED’s chief medical officer, who has devoted over three decades to drug development, including time as chief of the Investigational Drug Branch of the National Cancer Institute (NCI).

Cholangiocarcinoma affects approximately 6,000 to 8,000 patients a year in the United States. Treatment options are limited, and survival rates vary depending on whether cholangiocarcinoma is found on the bile duct branches within the liver versus those outside of the liver.

“Despite immense strides in studying potential drugs in cholangiocarcinoma, there remains significant need to provide options to these patients,” said Stacie Lindsey, president of the Cholangiocarcinoma Foundation. “The patients and caregivers we work with are very hopeful given data already generated with infigratinib, and we are excited that the passionate team at BridgeBio and QED are working to advance this drug.”

BridgeBio co-founder and investor Frank McCormick, Ph.D., head of the NCI’s Ras initiative and former CSO and co-founder of Onyx Pharmaceuticals, remarked “Infigratinib embodies the crux of what we set out to do at BridgeBio: develop targeted therapies for genetically-driven tumors and monogenic disorders.”

In addition to its clinical data in FGFR-driven cancer, infigratinib has demonstrated potential in skeletal dysplasias, including achondroplasia. In the **early work published in the Journal of Clinical Investigation**, researchers demonstrated that low doses of infigratinib corrected pathological hallmarks of achondroplasia in mouse models.

Neil Kumar, Ph.D., chief executive officer of BridgeBio, noted that with infigratinib, “We have a late-stage, targeted oncology compound that has demonstrated clear efficacy in the clinic. With the same molecule, we have a potential best-in-class therapy to treat achondroplasia at its source.”

While specific terms of the deal have not been disclosed, BridgeBio has committed $65 million in financing to QED, which is inclusive of a substantial upfront payment to Novartis as well as equity in QED. Novartis will also receive additional payments upon the realization of development and sales milestones as well as royalties.

About BridgeBio Pharma
BridgeBio is a clinical-stage biotech company developing novel, genetically targeted therapies to improve the lives of patients. The BridgeBio approach combines a traditional focus on drug development with a unique corporate model, allowing rapid translation of early stage science into medicines that treat disease at its source. Founded in 2015 by a team of industry veterans, the company has built a robust portfolio of fifteen transformative assets, each housed in its own subsidiary, ranging from pre-clinical to late stage development in multiple therapeutic areas including oncology, cardiology, neurology, dermatology and endocrinology. The company’s focus on scientific excellence and rapid execution aims to translate today’s discoveries into tomorrow’s medicines.

About QED Therapeutics
QED Therapeutics, a subsidiary of BridgeBio Pharma, is a biotechnology company focused on precision medicine for FGFR-driven disorders. Our lead candidate is infigratinib, a best-in-class FGFR kinase inhibitor that has shown

meaningful clinical activity in chemotherapy-refractory cholangiocarcinoma with FGFR2 fusions. QED is also evaluating infigratinib in preclinical studies for the treatment of achondroplasia. We plan to develop infigratinib in additional FGFR-driven tumor types and rare disorders.