



Gilead and Dragonfly Announce Strategic Research Collaboration to Develop Natural Killer Cell Engagers in Oncology and Inflammation

May 2, 2022

– *Gilead to License Exclusive Worldwide Rights to the Investigational Candidate DF7001, a 5T4-Targeting NK Cell Engager for Solid Tumors*

– *Gilead to Have Options to License Several Additional NK Cell Engager Programs* –

FOSTER CITY, Calif. & WALTHAM, Mass.--(BUSINESS WIRE)--May 2, 2022-- Gilead Sciences, Inc. (Nasdaq: GILD) and Dragonfly Therapeutics today announced a collaboration designed to advance a number of Dragonfly's novel natural killer (NK) cell engager-based immunotherapies for oncology and inflammation indications. NK cell engagers represent a novel mechanism with the potential to address a broad range of cancers, including potential for activity in checkpoint resistant and refractory tumors, as well as other disease areas such as inflammation. Under the agreement, Gilead will receive an exclusive, worldwide license from Dragonfly for the 5T4-targeting investigational immunotherapy program, DF7001. The agreement also grants Gilead options, after the completion of certain preclinical activities, to license exclusive, worldwide rights to develop and commercialize additional NK cell engager programs using the Dragonfly Tri-specific NK Engager (TriNKET™) platform. TriNKETs are activators of the innate and adaptive immune systems, recruiting NK and cytotoxic T cells into the tumor microenvironment.

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DF7001 is a TriNKET designed to activate and direct NK and cytotoxic T cell killing against cancer cells. The target of DF7001 is 5T4, a protein expressed on cancer cells and stromal cells that support tumor growth associated with poor prognosis in several cancers, including non-small cell lung cancer (NSCLC), pancreatic cancer, breast cancer, and head and neck squamous cell carcinomas (HNSCC). DF7001 has the potential to trigger the killing of 5T4+ expressing cells, including tumor cells, cancer-associated fibroblasts and cancer stem cells. The program is on track for filing an Investigational New Drug (IND) application in the first half of 2023.

"We are excited to partner with Dragonfly as we expand our pipeline with innovative NK cell engager programs. Using our scientific framework to focus our efforts, we are growing our portfolio with assets that have complementary MOAs and strong scientific rationale for combination opportunities," said Flavius Martin, MD, Executive Vice President, Research at Gilead. "We look forward to working with the Dragonfly team to explore novel NK engager treatments across diverse therapeutic areas to address some of the greatest gaps in care for cancer and inflammatory diseases."

"Gilead's investment in Dragonfly, and specifically in DF7001, reinforces the value of our TriNKET platform and the differentiated and sustainable approach focused on people with cancer and inflammatory diseases," said Bill Haney, Co-Founder and Chief Executive Officer of Dragonfly. "Gilead has a well-established track record in development and commercialization and is a well-matched partner for our scientific expertise and platform. We look forward to working with the Gilead team to advance new treatment options where there is a high unmet need."

Terms of the Agreement

Under the terms of the agreement, Gilead will make a \$300 million upfront payment to Dragonfly. In addition, Dragonfly is eligible to receive potential opt-in payments and performance-based development, regulatory and commercial milestone payments. Dragonfly will also be eligible to receive royalties of up to 20% on worldwide net sales.

The transaction is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

DF7001 is an investigational product candidate; it is not approved by any regulatory agency for any use and has not been proven safe or efficacious.

About Dragonfly

Dragonfly Therapeutics, Inc. is a clinical-stage biopharmaceutical company committed to discovering, developing and commercializing therapies that use its novel TriNKET™ technology to harness the body's innate immune system to bring breakthrough treatments to patients.

For more information visit:

www.dragonflytx.com

<https://www.linkedin.com/company/dragonfly-therapeutics-inc>

<https://twitter.com/dragonflytx>

About Gilead Sciences

Gilead Sciences, Inc. is a biopharmaceutical company that has pursued and achieved breakthroughs in medicine for more than three decades, with the goal of creating a healthier world for all people. The company is committed to advancing innovative medicines to prevent and treat life-threatening diseases, including HIV, viral hepatitis, cancer, and inflammation. Gilead operates in more than 35 countries worldwide, with headquarters in Foster City, California.

Gilead Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors, including the ability of the parties to complete the transaction in a timely manner or at all; the possibility that various closing conditions for the transaction may not be satisfied or waived, including the possibility that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; the risk that Gilead may not realize the potential benefits of this collaboration with Dragonfly or other investments in oncology; difficulties or unanticipated expenses in connection with the collaboration and the potential effects on Gilead's revenues and earnings; the ability of the parties to initiate, progress or complete clinical trials within currently anticipated timelines or at all,

and the possibility of unfavorable results from ongoing or additional trials, including those involving DF7001 or any other NK cell engager program; the ability of the parties to file applications for regulatory approval or receive regulatory approvals in a timely manner or at all, including those involving DF7001 or any other NK cell engager program, and the risk that any such approvals may be subject to significant limitations on use; the possibility that the parties may make a strategic decision to terminate the collaborations, including the development of DF7001 or any other NK cell engager program, at any time; and any assumptions underlying any of the foregoing. These and other risks, uncertainties and other factors are described in detail in Gilead's Annual Report on Form 10-K for the year ended December 31, 2021, as filed with the U.S. Securities and Exchange Commission. These risks, uncertainties and other factors could cause actual results to differ materially from those referred to in the forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. The reader is cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and is cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements are based on information currently available to Gilead, and Gilead assumes no obligation and disclaims any intent to update any such forward-looking statements.

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For more information about Gilead, please visit the company's website at www.gilead.com, follow Gilead on Twitter (@GileadSciences) or call Gilead Public Affairs at 1-800-GILEAD-5 or 1-650-574-3000.

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Source: Gilead Sciences, Inc.