November 9, 2018
Carna Biosciences, Inc.

Successful Completion of IND filing with FDA for SRA141

Carna Biosciences announces that Sierra Oncology, Inc (British Columbia, Canada, Dr. Nick Glover, President and Chief Executive Officer, NASDAQ:SRRA) has reported on SRA141, a CDC7 inhibitor for treating Cancer that Carna out-licensed to Sierra in May 2016, in its third quarter results.

Sierra Oncology reported in its quarterly report (FORM10-Q) disclosed on November 8 EST, “During the third quarter of 2018, we successfully completed the Investigational New Drug Application (IND) filing process with the U.S. Food and Drug Administration (FDA) for SRA141 and we are planning for a Phase 1/2 trial with this drug candidate in patients with colorectal cancer.”

Following the report from Sierra Oncology, Dr. Kohichiro Yoshino, President and CEO at Carna Biosciences said, “We are very pleased that IND filing for SRA141 has completed successfully. We look forward to the initiation of clinical study of SRA141, and do hope that this new drug can help patients suffering from colorectal cancer.”

Carna will receive a milestone payment of $4.0 million upon dosing of the first patient in the first Phase 1 clinical trial of SRA141. Under the terms of the license agreement, Carna will receive milestone payments of up to $270 million upon achievement of certain milestones and single-digit tiered royalties on the net sales of any product successfully developed.

For more information, please visit https://www.sierraoncology.com/.

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