CARNA BIOSCIENCES

News Release

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Carna Biosciences, Inc.

Carna Biosciences Reacquires Worldwide Rights to Develop and Commercialize AS-0141

Carna Biosciences Inc. (JASDAQ: 4572), a biopharmaceutical company focusing on the discovery and development of innovative small molecule drugs, today announced that it has reached an agreement with Sierra Oncology, Inc. to reacquire full worldwide rights to AS-0141 (SRA141), a selective and potent inhibitor of CDC7 kinase. As a result, Carna now possesses worldwide exclusive rights to develop, manufacture and commercialize AS-0141. The License Agreement entered into in 2016 to grant Sierra worldwide rights to develop and commercialize AS-0141 has been terminated and superseded by a new agreement between the parties.

AS-0141 is a potent, selective, orally bioavailable small molecule inhibitor of Cell division cycle 7 (CDC7) kinase, originally discovered by Carna. The termination of the 2016 License agreement is a result of Sierra's corporate prioritization of its portfolio to focus resources on the advancement of momelotinib in Phase 3 trials. Carna will receive the full preclinical data set and the API produced by Sierra. Carna will now undertake a planning of new clinical development strategy by reviewing the program in detail and the first dosing in Phase 1 clinical trial is expected in 2021.

"We are pleased to reacquire worldwide rights to AS-0141 because we now have the ability to implement clinical trials by ourselves. With the data generated by Sierra and Carna, we believe AS-0141 has a potential to be an innovative therapy for the treatment of multiple tumor types," said Kohichiro Yoshino, Ph.D., President and Chief Executive Officer at Carna Biosciences.

"We appreciate Sierra's great efforts to advance AS-0141 to clinical stage, including completion of the IND process. We are now in a position to progress AS-0141 into clinical trials as a part of our own R&D pipeline. We look forward to initiating the First-In-Human studies of AS-0141 and are hoping to deliver an innovative drug for the benefit of cancer patients," said Masaaki Sawa, Ph.D., Chief Scientific Officer and Head of Research and Development at Carna Biosciences.

About AS-0141

CDC7 (cell division cycle 7) is a serine-threonine kinase that plays a critical role in DNA synthesis and is required for the activation of DNA replication origins throughout the S phase of the cell cycle. Inhibition of CDC7 in cancer causes lethal S phase or M phase progression, whereas normal cells survive, most likely through induction of cell cycle arrest at the DNA replication checkpoint. It has been reported in the literature that CDC7 is overexpressed in many types of cancers, therefore CDC7 is an attractive target for cancer drug development. Carna has successfully identified a selective and potent CDC7 inhibitor, AS-0141, with a unique mechanistic slow off-rate.

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