

## News Release

December 23, 2021  
Carna Biosciences, Inc.

### **Carna Receives First Milestone Payment from Gilead**

Carna Biosciences, Inc. (NASDAQ: 4572), a clinical-stage biopharmaceutical company focusing on the discovery and development of innovative therapies to treat serious unmet medical needs, today announced that the company received the first milestone payment from Gilead Sciences, Inc. (NASDAQ: GILD) under the license agreement to develop and commercialize small molecule compounds in immuno-oncology, triggered by Gilead's decision to progress the program to the next stage. The amount of the milestone payment is undisclosed following the agreement with Gilead.

Under the terms of the license agreement entered into in June 2019, Carna licensed to Gilead worldwide rights to develop and commercialize inhibitors against an undisclosed immuno-oncology target. In connection with this agreement, Carna received an upfront payment of \$20 million in June 2019 and is eligible to receive up to an additional \$450 million in potential milestone payments upon achievement of certain development and commercial milestones. Carna will also receive royalties on future net sales.

"We are extremely pleased that our collaboration program has progressed to the next stage. We are glad that the quality of our lead molecule has been proved, and we highly appreciate the tremendous effort from the Gilead team on this achievement. We believe that this potential, first-in-class drug may have significant potential in cancer treatment, and we look forward to working with Gilead to progress its further development," said Kohichiro Yoshino, Ph.D., President and Chief Executive Officer at Carna Biosciences.

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