

Press Releases

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Kymera Therapeutics and Sanofi Enter into Strategic Partnership to Advance Novel Protein Degradation Therapies to Patients

- Kymera to receive \$150 million upfront with more than \$2 billion in potential milestones plus royalty payments -

- Kymera to retain option during clinical development to participate equally in US cost and profit sharing -

CAMBRIDGE, Mass. (July 9, 2020) – Kymera Therapeutics Inc. today announced the company has entered into a multi-program strategic collaboration with Sanofi (NASDAQ: SNY) to develop and commercialize first-in-class protein degradation therapies targeting IRAK4 in patients with immune-inflammatory diseases. The companies will also partner on a second earlier stage program. Kymera will receive \$150 million in cash upfront and may receive more than \$2 billion in potential development, regulatory and sales milestones, as well as significant royalty payments. Kymera retains the option to participate in US development and commercialization for both programs. This includes the ability to participate equally in the costs, profits and losses after opt-in, and to co-promote partnered products in the US.

“This is an important collaboration for both companies and for the field of targeted protein degradation,” said Nello Mainolfi, Ph.D., co-founder, President and CEO of Kymera Therapeutics. “Kymera is becoming a fully integrated biotechnology company advancing a pipeline of novel therapies with the potential to transform treatment paradigms. We are excited to partner with Sanofi, an organization with world-class drug development and commercialization capabilities, to ensure maximal patient impact from two of our programs across multiple disease indications, while enabling Kymera to invest in key strategic areas to realize the broad potential of protein degradation therapies.”

Under terms of the collaboration, Sanofi will make an upfront payment of \$150 million in cash to Kymera for global rights to develop its small molecule IRAK4 protein degraders in inflammation and immunology indications, and a second earlier stage undisclosed program. IRAK4 is believed to play a key role in multiple immune-inflammatory diseases, including hidradenitis suppurativa, atopic dermatitis and rheumatoid arthritis. Kymera will advance the IRAK4 program through Phase 1 clinical trials; Sanofi will assume clinical development and commercialization responsibilities thereafter. Sanofi will lead all clinical development activities for the second program. Kymera will have the option to participate in the development of both programs in the US during clinical development. Kymera will retain global rights to its IRAK4 program in oncology indications.

IRAK4 is a key protein involved in inflammation mediated by the activation of toll-like receptors (TLRs) and IL-1 receptors (IL-1Rs). While TLR and IL-1R signaling via IRAK4 is involved in the normal immune response, aberrant activation of these pathways is the underlying cause of multiple immune-inflammatory conditions. In pre-clinical studies, Kymera has shown oral daily administration of an IRAK4 degrader can lead to complete knockdown of IRAK4 in skin and immune cells in higher species and is well tolerated. Data presented at the most recent annual meetings of the American College of Rheumatology and the European Hidradenitis Suppurativa Foundation showed potent anti-inflammatory activity in both *in vitro* and *in vivo* preclinical models.

“Targeted protein degradation is an exciting modality. Kymera has developed an incredible drug discovery engine producing protein degraders with compelling and differentiated pharmacology against targets that, to date, have not been optimally addressed with other therapeutic modalities,” said John Reed, Global Head of Research & Development at Sanofi. “We are excited to partner with the Kymera team to advance a new generation of first-in-class therapies with the potential to eliminate underlying drivers of disease.”

Aquilo Partners, L.P. acted as financial advisor to Kymera on this transaction.

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About Kymera Therapeutics

Kymera Therapeutics is a biotechnology company pioneering a transformative new approach to treating previously untreatable diseases. The company is advancing the field of targeted protein degradation, accessing the body’s innate protein recycling machinery to degrade dysregulated, disease-causing proteins. Kymera’s Pegasus targeted protein degradation platform harnesses the body’s natural protein recycling machinery to degrade disease-causing proteins, with a focus on un-drugged nodes in validated pathways currently inaccessible with conventional therapeutics. Kymera is accelerating drug discovery with an unmatched ability to target and degrade the most intractable of proteins, and advance new treatment options for patients. For more information, visit www.kymeratx.com.

About Sanofi

Sanofi is dedicated to supporting people through their health challenges. We are a global pharmaceutical company focused on human health. We prevent illness with vaccines, provide innovative treatments to fight pain and ease suffering. We stand by the few who suffer from rare diseases and the millions with long-term chronic conditions. With more than 100,000 people in 100 countries, Sanofi is transforming scientific innovation into healthcare solutions around the globe. Sanofi, empowering life. For more information, visit www.sanofi.com.

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