Black Diamond Therapeutics Provides Update on GBM Program and Presents Pre-Clinical Data at the 2020 SNO Annual Meeting

November 20, 2020

- *BDTX-1535 nominated as development candidate with IND-enabling studies underway*
- *Pre-clinical data support novel and differentiated approach in GBM*

CAMBRIDGE, Mass. and NEW YORK, Nov. 20, 2020 (GLOBE NEWSWIRE) -- Black Diamond Therapeutics, Inc. (Nasdaq: BDTX), a precision oncology medicine company pioneering the discovery and development of small molecule, tumor-agnostic therapies, today announced the nomination of BDTX-1535 as the Company's development candidate for the treatment of glioblastoma multiforme (GBM), as well as the commencement of Investigational New Drug (IND)-enabling studies.

Additionally, Black Diamond Therapeutics today announced a presentation at the 2020 Society for Neuro-Oncology Annual Meeting (SNO) of the pre-clinical data for BDTX-1535 and the biological rationale for a MasterKey approach to treating GBM patients whose tumors harbor allosteric oncogenic mutations in epidermal growth factor receptor (EGFR).

"These pre-clinical data demonstrate the achievement of our program's key design principles, including potent and selective inhibition of the family of EGFR variants implicated in GBM and penetration of the blood-brain barrier, and further support our ability to develop a novel and differentiated candidate for the treatment of this disease," said Elizabeth Buck, Ph.D., Executive Vice President, Discovery and Translational Sciences at Black Diamond Therapeutics. "This profile, coupled with the *in vivo* data that showed tumor growth inhibition in intracranial patient-derived xenograft (PDX) tumor models expressing allosteric EGFR mutants, supports the potential for BDTX-1535 to meaningfully transform the treatment paradigm for patients with GBM."

GBM tumors express a family of allosteric oncogenic EGFR variants that often appear together in GBM and, as shown by the Company's pre-clinical work, must all be effectively inhibited to secure a meaningful anti-tumor response. In cell-based assays, BDTX-1535 achieved potent MasterKey inhibition of all members of the family of oncogenic EGFR variants expressed in GBM with selectivity v. wild-type-EGFR (WT-EGFR). Additionally, in mouse models, BDTX-1535 demonstrated a pharmacokinetic profile that supports its ability to penetrate the blood-brain barrier. BDTX-1535 achieved complete and sustained inhibition of the phosphorylated state of EGFR in mouse models bearing Ba/F3 allosteric EGFR mutants, as well as tumor growth inhibition in mouse models bearing intracranial PDX tumors expressing allosteric EGFR mutants.

"Glioblastoma places an enormous burden on patients and their families, and we're encouraged by these pre-clinical data that support BDTX-1535's potential to improve treatment options for those impacted by GBM. The advancement of BDTX-1535 into early development is a critical step in our pursuit of a truly innovative approach for the treatment of this devastating disease," said David M. Epstein, Ph.D., President and Chief Executive Officer of Black Diamond Therapeutics. "We remain committed to the broad deployment of our proprietary MAP platform to produce novel MasterKey inhibitor therapies for a range of genetically defined diseases."

The presentation from the SNO 2020 meeting is available on the "Scientific Presentations and Publications" section of the Black Diamond Therapeutics website.

About Black Diamond Therapeutics

Black Diamond Therapeutics is a precision oncology medicine company pioneering the discovery of small molecule, tumor-agnostic therapies. Black Diamond targets undrugged mutations in patients with genetically defined cancers. Black Diamond is built upon a deep understanding of cancer genetics, protein structure and function, and medicinal chemistry. The Company's proprietary technology platform, Mutation-Allostery-Pharmacology (MAP) platform, is designed to allow Black Diamond to analyze population-level genetic sequencing data to identify oncogenic mutations that promote cancer across tumor types, group these mutations into families, and develop a single small molecule therapy in a tumor-agnostic manner that targets a specific family of mutations. Black Diamond was founded by David M. Epstein, Ph.D. and Elizabeth Buck, Ph.D., and, beginning in 2017, together with Versant Ventures, began building the MAP platform and chemistry discovery engine. For more information, please visit www.blackdiamondtherapeutics.com.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the continued development and advancement of BDTX-1535 in IND-enabling studies. Any forward-looking statements in this statement are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: the success, cost, and timing of the Company’s product candidate development activities and planned IND-enabling and clinical trials, the Company’s ability to execute on its strategy, regulatory developments in the United States, the Company’s ability to fund operations, and the impact that the current COVID-19 pandemic will have on the Company’s clinical trials, supply chain, and operations, as well as those risks and uncertainties set forth in its 2019 annual report on Form 10-K filed with the United States Securities and Exchange Commission and its other filings filed with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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