Black Diamond Therapeutics Announces Pre-Clinical Data Presentations on New Programs Targeting BRAF and FGFR at ESMO TAT Virtual Congress 2021

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CAMBRIDGE, Mass. and NEW YORK, March 02, 2021 (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 presentation of pre-clinical data from two programs emerging from the Company's proprietary MAP platform targeting BRAF and fibroblast growth factor receptor (FGFR) at the European Society of Medical Oncology Targeted Anticancer Therapies (ESMO TAT) Virtual Congress 2021, taking place March 1-2, 2021.

"BRAF and FGFR are validated oncogenes, yet current standards of care have meaningful limitations giving rise to substantial unmet need for cancer patients," said Chris Roberts, Ph.D., Chief Scientific Officer of Black Diamond Therapeutics. "In contrast, our BRAF and FGFR program compounds are designed to be potent MasterKey inhibitors of spectrums of previously uncharacterized allosteric oncogenic driver mutations that were identified and validated by our proprietary MAP platform."

Dr. Roberts continued, "Our programs aim to address specific deficiencies associated with current-generation therapies. Our BRAF program compounds are designed to target the full spectrum of BRAF oncogenic mutations and avoid paradoxical activation, which leads to secondary malignancies. Our FGFR compounds are designed to target the full spectrum of oncogenic FGFR2 and FGFR3 mutations while sparing FGFR1 and retaining activity against gatekeeper mutations, supporting the potential capture of efficacy otherwise left on the table. Collectively, these pre-clinical data support the potential of both programs to generate differentiated product candidates for patients."

The presentations describe the following data:

BRAF Program:
The presentation describes pre-clinical data for Black Diamond's BRAF program candidates, which are designed for potency against a spectrum of non-canonical Class II/III (non-V600) mutations, as well as to avoid induction of paradoxical activation.

- BRAF program candidates potently inhibit the proliferation of Ba/F3 transformants expressing a broad spectrum of non-canonical, dimer-promoting Class II/III mutations.
- Current-generation BRAF therapies often induce paradoxical activation that can lead to secondary malignancies. In contrast, treatment of cells harboring WT-BRAF with Black Diamond's BRAF program candidates was not observed to lead to an increase in pERK, a signal of paradoxical activation, in pre-clinical studies.
- BRAF program candidates demonstrate anti-tumor activity in mutant BRAF dimer-driven allograft models (Ba/F3-expressing BRAF-KIAA1549 or BRAF-G469A) and BRAF V600E-driven patient-derived xenograft (PDX) models (A375).
- An Investigational New Drug (IND) is anticipated in 2022.

FGFR Program:
The presentation illustrates the Black Diamond approach, which centers on a four-pronged optimization strategy designed to deliver an inhibitor with broad coverage of FGFR2 and FGFR3 oncogenes, while sparing inhibition of FGFR1 and retaining activity against gatekeeper mutations.

- Inhibition of FGFR1 is associated with a toxicity profile that causes dose reductions/interruptions, which limits the efficacy of current-generation therapies. In endogenous FGFR cell lines, the FGFR program compounds demonstrate potent activity against a spectrum of FGFR2/3 mutations while sparing FGFR1.
- FGFR program compounds demonstrate potent activity against gatekeeper mutations in FGFR2/3 in isogenic cell lines, supporting the potential for a higher barrier against drug-resistant mutations.
- FGFR program compounds, when dosed at well-tolerated doses, demonstrated tumor regression in the UMUC14 bladder model expressing the FGFR3-S249C mutation in a PDX mouse model.
- An IND is anticipated in 2022.

"Our BRAF and FGFR programs are two exemplars of our MasterKey approach to drug development in which we have leveraged our proprietary MAP platform to identify and validate previously uncharacterized oncogenic driver mutations, aggregate them into

families, and design candidates to target the entire family of mutations," said David M. Epstein, Ph.D., President and Chief Executive Officer of Black Diamond Therapeutics. "These programs demonstrate how our MAP Platform continues to deliver product candidates that we believe can address areas of unmet need."

The presentations from the ESMO TAT meeting are available on the "Scientific Presentations and Publications" section of the Black Diamond Therapeutics website.

About Black Diamond

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, or 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 of the BRAF and FGFR programs, including timing of potential IND filings in the programs. 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 pre-clinical studies and 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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