Jazz Pharmaceuticals Enters Definitive Agreement with Redx Pharma to Acquire Global Rights to KRAS Inhibitor Program

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Redx to receive $10 million upfront; potential for up to $870 million in development, regulatory and sales milestone payments in addition to royalties on future net sales

Preclinical program expands Jazz's pipeline of targeted oncology therapies

DUBLIN and ALDERLEY PARK, United Kingdom, Feb. 7, 2024 /PRNewswire/ -- Jazz Pharmaceuticals plc (Nasdaq: JAZZ) and Redx Pharma plc (AIM: REDX) today announced that the companies have signed a definitive agreement under which Jazz will acquire Redx's KRAS (Kirsten rat sarcoma virus) inhibitor program. Jazz and Redx will collaborate to advance candidates through IND-enabling studies; Jazz will be responsible for all clinical development, regulatory, manufacturing and commercialization activities.

"KRAS is a well-validated oncology target and there remains a high unmet need for innovation in this area based on challenges in developing molecules to target specific KRAS mutations. Redx has discovered a number of preclinical KRAS candidates and we plan to leverage our collective oncology development expertise to identify and advance the most promising molecules toward the clinic," said Robert Iannone, M.D., M.S.C.E., executive vice president, global head of research and development of Jazz Pharmaceuticals. "This transaction further expands our early-stage oncology pipeline, and we are excited to explore novel approaches to improving treatment options for cancer patients."

Lisa Anson, Chief Executive Officer of Redx, commented: "Once again, our distinguished expertise in medicinal chemistry has been recognized and we are pleased to secure another strategic transaction with Jazz, with whom we have a track record of collaboration. This agreement will allow us to collaborate on the advancement of novel KRAS inhibitors and we look forward to supporting Jazz in progressing these candidates through IND-enabling studies. Partnerships remain a key pillar of our corporate strategy, allowing us to advance what we believe are differentiated molecules in areas of high unmet need, while also creating long-term shareholder value through non-dilutive funding, with the upfront milestone payment from this agreement extending our current cash runway into 2025."

Transaction Terms

Under the terms of the agreement, Jazz will make an upfront payment to Redx of $10 million for all rights, patents, title and interest relating to Redx's proprietary KRAS inhibitor program, which includes G12D selective and pan-KRAS molecules. Redx is eligible to receive up to $870 million in development, regulatory and commercial milestone payments from Jazz, with the next milestone being an IND clearance from this program from the U.S. Food and Drug Administration. Redx is also eligible for tiered, mid-single digit percentage royalties based on any future net sales.

As part of a separate collaboration agreement, signed in parallel, Jazz will pay Redx to perform research and preclinical development activities with the goal of completing IND-enabling studies for both KRAS profiles.

About KRAS Inhibitors

Rat sarcoma virus (RAS) is the most frequently mutated oncogene across different cancer types, with KRAS mutations accounting for approximately 85% of these mutated oncogenes. Therefore, KRAS inhibitors targeting multiple commonly occurring mutations may offer a treatment option for large segments of colorectal, pancreatic and lung cancer patients who currently have limited treatment options. Developing orally bioavailable agents that generate optimized target coverage is a key opportunity for the next wave of KRAS-targeting agents that act beyond the G12C mutation.

About Jazz Pharmaceuticals plc

Jazz Pharmaceuticals plc (NASDAQ: JAZZ) is a global biopharmaceutical company whose purpose is to innovate to transform the lives of patients and their families. We are dedicated to developing life-changing medicines for people with serious diseases—often with limited or no therapeutic options. We have a diverse portfolio of marketed medicines and novel product candidates, from early- to latestage development, in neuroscience and oncology. Within these therapeutic areas, we are identifying new options for patients by actively exploring small molecules and biologics, and through innovative delivery technologies and cannabinoid science. Jazz is headquartered in Dublin, Ireland and has employees around the globe, serving patients in nearly 75 countries. Please visit www.jazzpharmaceuticals.com for more information.

About Redx Pharma Plc

Redx Pharma (AIM: REDX) is a clinical-stage biotechnology company focused on the discovery and development of novel, small molecule, targeted therapeutics for the treatment of fibrotic disease, cancer and the emerging area of cancer-associated fibrosis. Redx aims to progress its programmes to clinical proof of concept before evaluating options for further development and potential value creation. The Company's lead fibrosis product candidate, the selective ROCK2 inhibitor, zelasudil (RXC007), is in development for interstitial lung disease and is undergoing a Phase 2a trial for idiopathic pulmonary fibrosis (IPF) with topline data expected in H1 2024. The Company's second fibrosis candidate, RXC008, a GI-targeted ROCK inhibitor for the treatment of fibrostenotic Crohn's disease, is progressing towards the clinic with a Clinical Trial Application (CTA) submitted during Q4 2023.Redx's lead oncology product candidate, the Porcupine inhibitor RXC004, being developed as a targeted treatment for Wnt-ligand dependent cancers, is expected to report antiPD-1 combination Phase 2 data during the first half of 2024, following which Redx will seek a partner for ongoing development.

The Company has a strong track record of discovering new drug candidates through its core strengths in medicinal chemistry and translational science, enabling the Company to discover and develop differentiated therapeutics against biologically or clinically validated targets. The Company's accomplishments are evidenced not only by its wholly-owned clinical-stage product candidates and discovery pipeline, but also by its strategic

transactions, which includes the sale of pirtobrutinib (RXC005, LOXO-305), the only noncovalent or reversible BTK inhibitor now approved by the US FDA, and transactions with both AstraZeneca and Jazz Pharmaceuticals.

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Jazz Investor Contact:
Andrea N. Flynn, Ph.D.
Vice President, Head, Investor Relations
Jazz Pharmaceuticals plc
InvestorInfo@jazzpharma.com
Ireland +353 1 634 3211
U.S. +1 650 496 2717

Jazz Media Contact:
Kristin Bhavnani
Head of Global Corporate Communications
Jazz Pharmaceuticals plc
CorporateAffairsMediaInfo@jazzpharma.com
Ireland +353 1 637 2141
U.S. +1 215 867 4948

Redx Contacts:
Caitlin Pearson
Head of Communications
Redx Pharma
UK +44 (0)1625 469 918

Matt Davis/ Adam Dawes
SPARK Advisory Partners (Nominated Adviser)
UK +44 (0)203 368 3550

Claes Spång/ Satheesh Nadarajah/ David Wilson
WG Partners LLP (Joint Broker)
UK +44 (0)203 705 9330

Rupert Dearden/Freddy Crossley/Emma Earl
Panmure Gordon (UK) Limited (Joint Broker)
UK +44 (0)207 886 2500

Simon Conway/Ciara Martin
FTI Consulting
UK +44 (0)203 727 1000