

Turning Point Therapeutics Announces Pipeline Expansion, Licensing of TPX-4589 (LM-302), a Clinical Stage Anti-Claudin18.2 Antibody Drug Conjugate for Gastrointestinal Cancers, from LaNova Medicines

Torreya advised LaNova on this transaction

San Diego, CA, May 5, 2022

Turning Point Therapeutics, Inc. (NASDAQ: TPTX), a clinical-stage precision oncology company designing and developing novel targeted therapies for cancer treatment, announced that it has entered into an exclusive license agreement with LaNova Medicines Limited ("LaNova") to develop and commercialize LM-302, a novel antibody drug conjugate (ADC) targeting Claudin18.2 in the US and rest of the world excluding Greater China and South Korea. Claudin18.2 is a protein expressed in many gastrointestinal cancers, including gastric, gastroesophageal junction and pancreatic cancer. LM-302, which going forward will be identified as TPX-4589, is currently in Phase 1 clinical trials in both the U.S. and China.

Under the terms of the licensing agreement, LaNova will receive an upfront payment of \$25 million and will be eligible to receive up to an additional \$195 million in development and regulatory milestone payments; in addition, LaNova is eligible to receive commercial sales milestones, and tiered royalties ranging from mid-single digit to mid-teens percentages on net sales (subject to customary deductions). As part of the agreement, both parties agree to potentially broaden the partnership by collaborating on up to three additional ADC programs from the LaNova pipeline.

TPX-4589 (LM-302) is a potentially first-in-class anti-Claudin18.2 ADC discovered by LaNova that suppresses cell proliferation of gastric and pancreatic cell lines with nanomolar potency in preclinical models. It also has demonstrated efficacy in gastric and pancreatic cancer xenograft models.

Torreya advised LaNova on this transaction. In the last five years, Torreya has advised on 20 transactions involving an oncology company, highlighting Torreya's strength in advising oncology companies.

ABOUT TURNING POINT THERAPEUTICS, INC.:

For more information about Turning Point Therapeutics, please see: www.tptherapeutics.com

Deal Press Release

Torreya Contacts

TIM OPLER

Partner | New York Office

tim.opler@torreya.com | +1 212.257.5802 | [BIO](#)

GWEN MELNYK

Vice President | New York Office

gwen.melnyk@torreya.com | +1 212.257.6039 | [BIO](#)

Torreya is a global advisory firm serving the life sciences industry. Please visit torreya.com for more information. Securities offered in the United States are offered through Torreya Capital LLC, Member FINRA/SIPC. Torreya Partners LLC is a Delaware Limited Liability Company while Torreya Partners (Europe) LLP is a limited liability partnership, registered in England and Wales, registered number OC362930. Registered office: 15 Stratford Place, London W1C 1BE. Torreya Partners (Europe) LLP is authorized and regulated by the Financial Conduct Authority. The information contained in the email and/or its attachments is confidential and/or privileged and is for the sole use of the intended recipient(s). If you are not the intended recipient, please notify the sender immediately by reply and immediately delete this message and all its attachments. Any review, use, reproduction, disclosure or dissemination of the message or any attachment by an unintended recipient is strictly prohibited. Neither this message nor any attachment is intended as or should be construed as an offer, solicitation or recommendation to buy or sell any security or other financial instrument. This communication is for informational purposes only. All investments involve risks including loss of principal invested. Past performance does not guarantee future results or success. Torreya Capital and its representatives do not provide tax or legal advice and each tax and financial situation is unique. Investors should consult their tax and/or legal advisor for advice and information concerning their particular situation.



Out-licensing of LM-302 to



Up to \$1.2 billion in milestones + royalties (\$25 million upfront)
May 2022
Announced