G1 Therapeutics Announces License Agreement for Lerociclib

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- G1 to receive $20 million upfront payment, sales royalties and potential milestone payments of up to $290 million for commercialization of lerociclib in the U.S., Europe, Japan

RESEARCH TRIANGLE PARK, N.C. and CAMBRIDGE, Mass., July 22, 2020 (GLOBE NEWSWIRE) -- G1 Therapeutics, Inc. (Nasdaq: GTHX), a clinical-stage oncology company, today announced a license agreement for lerociclib to EQRx™, a biopharmaceutical company focused on making innovative medicines at dramatically lower prices for the benefit of people and society. Under the terms of the agreement, EQRx gains exclusive rights for lerociclib in the U.S., Europe, Japan and all other global markets, excluding the Asia-Pacific region (except Japan). G1 will receive an upfront cash payment of $20 million and will be eligible to receive development and commercial milestone payments of up to $290 million, plus tiered royalties ranging from mid-single digits to mid-teens based on annual net sales of lerociclib.

“We are excited to partner with EQRx to further development of lerociclib, a differentiated oral CDK4/6 inhibitor designed to enable more effective combination treatment strategies,” said Mark Velleca, M.D., Ph.D., Chief Executive Officer of G1. “This is the third strategic collaboration we have executed this year. Collectively, these partnerships have advanced our goal to provide global access to our promising oncology therapies and extend our financial runway so that we can continue our efforts to bring novel treatments to patients with cancer.”

Discovered and developed by G1, lerociclib has demonstrated clinical proof-of-concept and a differentiated profile in a Phase 1/2 trial in patients with ER+, HER2- breast cancer. Earlier this year, G1 licensed development and commercialization rights in the Asia-Pacific region (excluding Japan) to Genor Biopharma.

About Lerociclib
Lerociclib is a differentiated oral CDK4/6 inhibitor being developed for use in combination with other targeted therapies in certain types of breast and lung cancer. Preliminary clinical data in estrogen receptor-positive, HER2-negative (ER+, HER2-) breast cancer have demonstrated proof-of-concept of the differentiated clinical profile of lerociclib versus currently marketed CDK4/6 inhibitors, with improved tolerability and less neutropenia. Neutropenia is one of the main toxicities associated with CDK4/6 inhibition. Current treatments require frequent blood testing for neutropenia. Less monitoring would mean fewer office visits and blood draws, improving the experience for patients and reducing the burden on physician offices and costs to the healthcare system.

About G1 Therapeutics
G1 Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on the discovery, development and delivery of innovative therapies that improve the lives of those affected by cancer. The company is advancing three clinical-stage programs. Trilaciclib is a first-in-class FDA-designated Breakthrough Therapy designed to improve outcomes for patients being treated with chemotherapy. Rintodestrant is a potential best-in-class oral selective estrogen receptor degrader (SERD) for the treatment of ER+ breast cancer. Lerociclib is a differentiated oral CDK4/6 inhibitor designed to enable more effective combination treatment strategies.

G1 Therapeutics is based in Research Triangle Park, N.C. For additional information, please visit www.g1therapeutics.com and follow us on Twitter @G1Therapeutics.

About EQRx
EQRx™ is committed to making innovative medicines at dramatically lower prices for the benefit of people and society. By bringing together stakeholders from across the healthcare system and utilizing the latest advances in science and technology, the company seeks to discover, develop and deliver high-quality, patent-protected medicines more efficiently and cost-effectively than ever before. Headquartered in Cambridge, Massachusetts, the company is backed by GV, ARCH Venture Partners, Andreessen Horowitz, Casdin Capital, Section 32, Nextech, and Arboretum Ventures. For more information, please visit www.eqrx.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. Forward-looking statements in this press release include, but are not limited to, those relating to the therapeutic potential of trilaciclib, rintodestrant and lerociclib, rintodestrant’s potential to be best-in-class oral SERD, lerociclib’s differentiated safety and tolerability profile over other marketed CDK4/6 inhibitors and the impact of pandemics such as COVID-19 (coronavirus), and are based on the company’s expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Factors that may cause the company’s actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in the company’s filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" sections contained therein and include, but are not limited to, the company’s ability to complete clinical trials for, obtain approvals for and commercialize any of its product candidates; the company’s initial success in ongoing clinical trials may not be indicative of results obtained when these trials are completed or in later stage trials; the inherent uncertainties associated with developing new products or technologies and operating as a development-stage company; and market conditions. Except as required by law, the company assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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