# G1 Therapeutics Reports Fourth Quarter and Full-Year 2017 Financial Results and Recent Operational Highlights

February 21, 2018

*Topline data expected in March 2018 from first of three ongoing Phase 2 trials evaluating the myelopreservation benefits of trilaciclib*

*Management to host webcast and conference call today at 4:30 p.m. EST*

RESEARCH TRIANGLE PARK, N.C., Feb. 21, 2018 (GLOBE NEWSWIRE) -- G1 Therapeutics, Inc. (Nasdaq:GTHX), a clinical-stage oncology company, today reported financial results for the fourth quarter and full year ended December 31, 2017, and provided an update on its corporate activities and product pipeline.

**First Quarter 2018 Operational Highlight**

- **Completed enrollment in Phase 2 trial of trilaciclib in combination with Tecentriq® and chemotherapy:** G1 is conducting this placebo-controlled, double-blind Phase 2 trial under a non-exclusive agreement with Genentech to evaluate trilaciclib in combination with the immune checkpoint inhibitor Tecentriq and chemotherapy as a first-line treatment for small cell lung cancer (SCLC) patients. The trial was fully enrolled two quarters ahead of schedule.

**Fourth Quarter 2017 Operational Highlights**

- **Entered into clinical trial collaboration with AstraZeneca in NSCLC:** G1 entered into a non-exclusive clinical trial collaboration with AstraZeneca to evaluate its epidermal growth factor receptor (EGFR) inhibitor Tagrisso® in combination with G1T38 for the treatment of patients with EGFR mutation-positive non-small cell lung cancer (NSCLC). G1 filed and has an open Investigational New Drug (IND) application to support this Phase 1b/2 trial.

- **Filed an IND for oral SERD G1T48:** G1 filed an IND to support a Phase 1/2a trial of its oral selective estrogen receptor degrader (SERD), G1T48, in patients with estrogen receptor-positive, HER2-negative (ER+, HER2-) breast cancer. The IND opened in the first quarter of 2018.

- **Preclinical trilaciclib data published:** G1 data was published in the *Cancer Discovery* article, “CDK4/6 Inhibition Augments Anti-Tumor Immunity by Enhancing T Cell Activation.”

- **Strengthened corporate leadership:** Barclay (Buck) Phillips joined G1 as Chief Financial Officer and Senior Vice President, Corporate Development. Mr. Phillips brings more than 25 years of capital markets, financial strategy and business development experience in the life sciences.

- **Added to Nasdaq Biotechnology Index:** G1 was added to the Nasdaq Biotechnology Index (Nasdaq: NBI) as part of the NBI's annual review of biotechnology and pharmaceutical companies listed on the Nasdaq stock market that meet eligibility criteria.

**Anticipated Upcoming Milestones**

- Announce topline data from the randomized, placebo-controlled, double-blind Phase 2a trial of chemotherapy with or without trilaciclib in first-line SCLC in March 2018. The trial is the first of three ongoing Phase 2 trials evaluating the myelopreservation benefits of trilaciclib for patients undergoing chemotherapy.

- Initiate a Phase 1b/2 trial of G1T38 in combination with Tagrisso for the treatment of patients with EGFR mutation-positive NSCLC in the first quarter of 2018.

- Present preliminary data from the Phase 1b trial of G1T38 plus Faslodex® in ER+, HER2- breast cancer patients in the second quarter of 2018.

- Complete patient enrollment in the Phase 2a trial of trilaciclib in second-/third-line SCLC and the Phase 2 trial of trilaciclib in triple-negative breast cancer in the second quarter of 2018. Preliminary data from these trials, which are evaluating the myelopreservation benefits of trilaciclib for patients undergoing chemotherapy, are expected in the fourth quarter of 2018.

- Initiate a Phase 1/2a trial of G1T48 in ER+, HER2- breast cancer patients in the second quarter of 2018.

“G1 has made significant progress over the last five months, filing and opening two INDs, expanding our clinical collaborations with the signing of the Tagrisso deal with AstraZeneca and beating the estimate for completion of patient enrollment by two quarters for our Phase 2 trial of trilaciclib in combination with Tecentriq,” said Mark Velleca, M.D., Ph.D., Chief Executive Officer of G1 Therapeutics. “Our recent accomplishments and ongoing clinical programs will drive several significant data readouts throughout 2018, beginning next month with the announcement of topline myelopreservation data from the Phase 2a trial of trilaciclib in first-line small cell lung cancer patients receiving chemotherapy.”

**Fourth Quarter and Full-Year 2017 Financial Highlights**

- **Cash Position**: Cash, cash equivalents and short-term investments totaled $103.8 million as of December 31, 2017, compared to $118.4 million as of September 30, 2017, and $47.3 million as of December 31, 2016.

- **Operating Expenses**: Operating expenses were $17.3 million for the fourth quarter of 2017, compared to $10.4 million for the fourth quarter of 2016. GAAP operating expenses include stock-based compensation expense of $1.0 million for the fourth quarter of 2017, compared to $0.5 million for the fourth quarter of 2016. Operating expenses for the full-year 2017 were $61.0 million, compared to $30.4 million for the prior year. Stock-based compensation expense for the full-year 2017 was $3.4 million, compared to $1.4 million for the prior year.

- **Research and Development Expenses**: Research and development (R&D) expenses for the fourth quarter of 2017 were $15.1 million, compared to $9.1 million for the fourth quarter of 2016. The increase in expense was due to an increase in clinical program costs, drug manufacturing costs to support clinical programs, external research studies and personnel costs due to additional headcount. R&D expenses for the full-year 2017 were $53.9 million, compared to $25.2 million for the prior year.

- **General and Administrative Expenses**: General and administrative (G&A) expenses for the fourth quarter of 2017 were $2.2 million, compared to $1.3 million for the fourth quarter of 2016. The increase in expense was largely due to an increase in professional fees and personnel-related costs. G&A expenses for the full-year 2017 were $7.1 million, compared to $5.2 million for the prior year.

- **Net Loss**: G1 reported a net loss of $17.0 million for the fourth quarter of 2017, compared to $10.4 million for the fourth quarter of 2016. Net loss for the full-year 2017 was $60.1 million, compared to a net loss of $30.3 million for the prior year.

**Webcast and Conference Call**

The G1 management team will host a webcast and conference call at 4:30 p.m. EST today to review the company’s fourth quarter and full-year 2017 financial results. The live call may be accessed by dialing 866-763-6020 (domestic) or 210-874-7713 (international) and entering the conference code: 9679925. A live and archived webcast will be available in the Investors section of G1’s website at www.g1therapeutics.com.

**About G1 Therapeutics**

G1 Therapeutics, Inc., is a clinical-stage biopharmaceutical company focused on the discovery and development of novel therapeutics for the treatment of cancer. G1’s two clinical assets, trilaciclib and G1T38, are CDK4/6 inhibitors, a validated and promising class of targets for anti-cancer therapeutics. Trilaciclib and G1T38 have broad therapeutic potential in many forms of cancer and may serve as the backbone of multiple combination regimens. In addition, G1 is advancing G1T48, a potential first-/best-in-class oral selective estrogen receptor degrader, or SERD, which is targeted for the treatment of ER+ breast cancer.

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

**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 news release include, but are not limited to, the therapeutic potential of trilaciclib, G1T38 and G1T48, and are based on G1 Therapeutics’ 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 G1 Therapeutics’ actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in G1 Therapeutics’ filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" sections contained therein and include, but are not limited to, the inherent uncertainties associated with developing new products or technologies and operating as a development-stage company; G1 Therapeutics’ ability to complete clinical trials for, obtain approvals for and commercialize any of its product candidates; G1 Therapeutics’ ability to recruit and enroll patients in its studies; competition in the industry in which G1 Therapeutics operates; and market conditions. Except as required by law, G1 Therapeutics 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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**G1 Therapeutics, Inc.**
**Balance Sheet Data**
(in thousands)

| | December 31, 2017 | December 31, 2016 |
|---|---|---|
| Cash and cash equivalents | $ 103,812 | $ 47,305 |
| Working capital | $ 92,957 | $ 42,276 |
| Total assets | $ 105,171 | $ 48,212 |
| Accumulated deficit | $ (129,118) | $ (64,985) |
| Total stockholders' equity (deficit) | $ 93,388 | $ (64,993) |

**G1 Therapeutics, Inc.**
**Condensed Statements of Operations**
(in thousands, except per share data)

| | Three Months Ended December 31, | | Year Ended December 31, | |
|---|---|---|---|---|
| | 2017 | 2016 | 2017 | 2016 |
| Revenue | $ — | $ — | $ — | $ — |
| Operating expenses | | | | |
| Research and development | 15,076 | 9,142 | 53,881 | 25,161 |
| General and administrative | 2,206 | 1,261 | 7,087 | 5,230 |
| Total operating expenses | 17,282 | 10,403 | 60,968 | 30,391 |
| Operating loss | (17,282) | (10,403) | (60,968) | (30,391) |
| Other income (expense) | | | | |
| Other income | 301 | 64 | 888 | 182 |
| Change in fair value in warrant liability | — | (62) | (41) | (82) |
| Total other income, net | 301 | 2 | 847 | 100 |
| Net loss | $ (16,981) | $ (10,401) | $ (60,121) | $ (30,291) |
| Accretion of redeemable convertible preferred stock | — | (1,205) | (4,757) | (4,405) |
| Net loss attributable to common stockholders | $ (16,981) | $ (11,606) | $ (64,878) | $ (34,696) |
| Net loss per share attributable to common stockholders, basic and diluted | $ (0.60) | $ (7.77) | $ (3.57) | $ (23.33) |
| Weighted average common shares outstanding, basic and diluted | 28,362,323 | 1,493,753 | 18,197,970 | 1,486,986 |

G1 Therapeutics