SpringWorks Therapeutics Announces Clinical Collaboration with Pfizer Inc. to Evaluate Nirogacestat in Combination with PF-06863135 in Patients with Relapsed or Refractory Multiple Myeloma

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Fifth industry collaboration to evaluate nirogacestat as a BCMA potentiator across modalities

STAMFORD, Conn., Oct. 05, 2020 (GLOBE NEWSWIRE) -- SpringWorks Therapeutics, Inc. (Nasdaq: SWTX), a clinical-stage biopharmaceutical company focused on developing life-changing medicines for patients with severe rare diseases and cancer, today announced that the company has entered into a clinical trial collaboration agreement with Pfizer Inc. (NYSE: PFE) to evaluate SpringWorks Therapeutics' investigational gamma secretase inhibitor (GSI), nirogacestat, in combination with Pfizer's anti-B-cell maturation antigen (BCMA) CD3 bispecific antibody, PF -06863135, in patients with relapsed or refractory multiple myeloma.

Gamma secretase inhibition prevents the cleavage and shedding of BCMA from the surface of myeloma cells. In preclinical models, nirogacestat has been shown to increase the cell surface density of BCMA and reduce levels of soluble BCMA, thereby enhancing the activity of BCMA-targeted therapies, including CD3 bispecific antibodies.

"This collaboration is another important step in continuing to advance our goal of developing nirogacestat as a best-in-class BCMA potentiator, and we are pleased to work with Pfizer to study nirogacestat in combination with PF-06863135, which has recently demonstrated promising monotherapy clinical data," said Saqib Islam, Chief Executive Officer of SpringWorks Therapeutics. "We now have five collaborations with industry-leading BCMA developers to evaluate nirogacestat in combinations across modalities. We look forward to generating clinical data with our collaborators to further evaluate the ability of nirogacestat to improve outcomes for patients with multiple myeloma."

Under the terms of the agreement, Pfizer will sponsor and conduct the Phase 1b/2 study to evaluate the safety, tolerability and preliminary efficacy of the combination, and will assume all costs associated with the study, other than expenses related to the manufacturing of nirogacestat and certain expenses related to intellectual property rights. Pfizer and SpringWorks Therapeutics will also form a joint development committee to manage the clinical study, which is expected to commence in the first half of 2021.

"Entering into this clinical collaboration is a proud milestone in our strong relationship with SpringWorks," said Chris Boshoff, MD, PhD, Chief Development Officer for Pfizer Oncology at Pfizer. "We believe that studying nirogacestat in combination with PF-06863135 could hold significant therapeutic promise for patients with relapsed or refractory multiple myeloma, and we look forward to working together to advance this important area of research."

In addition to its ongoing clinical collaborations with BCMA-directed therapies, SpringWorks is also currently conducting a global Phase 3, double-blind, randomized, placebo-controlled clinical trial (the DeFi Trial) to evaluate nirogacestat in adults with progressing desmoid tumors.

About Nirogacestat
Nirogacestat is an investigational, oral, selective, small molecule gamma secretase inhibitor in Phase 3 clinical development for desmoid tumors, which are rare and often debilitating and disfiguring soft-tissue tumors. Gamma secretase cleaves multiple transmembrane protein complexes, including Notch, which is believed to play a role in activating pathways that contribute to desmoid tumor growth.

In addition, gamma secretase has been shown to directly cleave membrane-bound BCMA, resulting in the release of the BCMA extracellular domain, or ECD, from the cell surface. By inhibiting gamma secretase, membrane-bound BCMA can be preserved, increasing target density while reducing levels of soluble BCMA ECD, which may serve as decoy receptors for BCMA-directed therapies. Nirogacestat's ability to enhance the activity of BCMA-directed therapies has been observed in preclinical models of multiple myeloma. SpringWorks is evaluating nirogacestat as a BCMA potentiator and has five collaborations with industry-leading BCMA developers to evaluate nirogacestat in combinations across modalities, including with an antibody-drug conjugate, two CAR T cell therapies and two bispecific antibodies. In addition, SpringWorks and Fred Hutchinson Cancer Research Center have entered into a sponsored research agreement to further characterize the ability of nirogacestat to modulate BCMA and potentiate BCMA directed therapies using a variety of preclinical and patient-derived multiple myeloma models developed by researchers at Fred Hutch.

Nirogacestat has received Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) for the treatment of desmoid tumors (June 2018) and from the European Commission for the treatment of soft tissue sarcoma (September 2019). The FDA also granted Fast Track and Breakthrough Therapy Designations for the treatment of adult patients with progressive, unresectable, recurrent or refractory desmoid tumors or deep fibromatosis (November 2018 and August 2019).

About PF-06863135
PF-06863135 is an anti-B-cell maturation antigen (BCMA) CD3 bispecific antibody being investigated in a Phase 1 clinical study to treat relapsed or refractory multiple myeloma. This bispecific antibody can be administered subcutaneously and has been optimized for binding affinity to both BCMA and CD3, enabling more potent T-cell-mediated tumor cell toxicity.

About SpringWorks Therapeutics
SpringWorks is a clinical-stage biopharmaceutical company applying a precision medicine approach to acquiring, developing and commercializing life-changing medicines for underserved patient populations suffering from devastating rare diseases and cancer. SpringWorks has a differentiated portfolio of small molecule targeted oncology product candidates and is advancing two potentially registrational clinical trials in rare tumor types, as well as several other programs addressing highly prevalent, genetically defined cancers. SpringWorks' strategic approach and operational excellence

in clinical development have enabled it to rapidly advance its two lead product candidates into late-stage clinical trials while simultaneously entering into multiple shared-value partnerships with industry leaders to expand its portfolio. For more information, visit www.springworkstx.com and follow @SpringWorksTx on Twitter and LinkedIn.

SpringWorks Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding SpringWorks' clinical trials and its strategy, business plans and focus. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, those related to SpringWorks' financial results, the timing for initiation or completion of SpringWorks' clinical trials of its product candidates, whether and when, if at all, SpringWorks' product candidates will receive approval from the U.S. Food and Drug Administration, or FDA, or other foreign regulatory authorities, uncertainties and assumptions regarding the impact of the COVID-19 pandemic on SpringWorks' business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines, competition from other biopharmaceutical companies, and other risks identified in the section entitled "Risk Factors" in Item 1A of Part II of SpringWorks' Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, as well as discussions of potential risks, uncertainties and other important factors in SpringWorks' subsequent filings with the Securities and Exchange Commission. SpringWorks cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. SpringWorks disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent SpringWorks' views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.

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