



SpringWorks Announces Expansion of Global, Non-Exclusive Collaboration with GSK for Nirogacestat in Combination with Blenrep in Patients with Multiple Myeloma

September 7, 2022

- SpringWorks to Receive \$75 Million Equity Investment with Potential for an Additional \$550 Million in Milestone Payments -

- SpringWorks to Supply Nirogacestat for GSK's Global Blenrep Development Program and to Make Nirogacestat Commercially Available in Markets Where a Combination with Blenrep is Approved -

- SpringWorks to Continue Retaining Full Global Commercial Rights to Nirogacestat -

STAMFORD, Conn., Sept. 07, 2022 (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 it has entered into an expanded global, non-exclusive license and collaboration agreement with GSK plc (LSE/NYSE: GSK) for nirogacestat, SpringWorks' investigational oral gamma secretase inhibitor, in combination with *Blenrep* (belantamab mafodotin-blmf), GSK's antibody-drug conjugate targeting B-cell maturation antigen (BCMA).

Under the terms of the expanded agreement, SpringWorks will receive a \$75 million equity investment from GSK, with shares of common stock priced at a premium to the 30-day volume-weighted average share price on September 2, 2022. SpringWorks will also be eligible to receive up to \$550 million in additional payments based on reaching certain development and commercial milestones. SpringWorks will retain full commercial rights to nirogacestat and will be responsible for global commercialization of nirogacestat.

"We are very pleased to expand our relationship with GSK to enable potential additional studies of *Blenrep* and nirogacestat," said Saqib Islam, Chief Executive Officer of SpringWorks. "Our goal is to maximize the clinical impact of nirogacestat as a potentiator of BCMA targeted therapies and today's announcement advances our opportunity to serve patients with multiple myeloma across lines of therapy."

"We look forward to continuing our relationship with SpringWorks for the potential expanded development of *Blenrep* with nirogacestat and are encouraged by the early clinical data emerging from the combination," said Hesham A. Abdullah, M.D., M.Sc., Senior Vice President, Global Head of Oncology Development at GSK. "*Blenrep* in combination with novel therapies, such as nirogacestat, could prove to be an impactful therapeutic option for patients with multiple myeloma, as these combination regimens may further optimize the benefit-risk profile of *Blenrep*, especially in earlier lines of therapy."

SpringWorks and GSK first entered into a clinical trial collaboration and supply agreement in June 2019, later amended in October 2021, to cover the initial clinical development of nirogacestat in combination with *Blenrep* in patients with relapsed or refractory multiple myeloma. The new agreement expands the original collaboration to include the potential for continued development and commercialization of the combination of nirogacestat and *Blenrep* in earlier lines of treatment, including newly diagnosed multiple myeloma. SpringWorks and GSK will expand their previously established governance structures to add a new Joint Steering Committee and Joint Commercialization Committee to their existing Joint Development Committee. GSK will continue funding all development costs, except for those related to the supply of nirogacestat and certain expenses related to intellectual property rights.

About SpringWorks Therapeutics

SpringWorks is a clinical-stage biopharmaceutical company applying a precision medicine approach to acquiring, developing and commercializing life-changing medicines for patients living with severe rare diseases and cancer. SpringWorks has a differentiated targeted oncology pipeline spanning solid tumors and hematological cancers, including two potentially registrational clinical trials in rare tumor types as well as several 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 innovators in industry and academia to unlock the full potential for its portfolio and create more solutions for patients with cancer. For more information, visit www.springworkstx.com and follow @SpringWorksTx on [Twitter](https://twitter.com/SpringWorksTx) and [LinkedIn](https://www.linkedin.com/company/springworkstx).

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, relating to our business, operations, and financial conditions, including, but not limited to, current beliefs, expectations and assumptions regarding our expanded global, non-exclusive clinical collaboration and license agreement with GSK plc, the future of our business, future plans and strategies, our development plans, our preclinical and clinical results, as well as relating to other future conditions. Words such as, but not limited to, "look forward to," "believe," "expect," "anticipate," "estimate," "intend," "plan," "would," "should" and "could," and similar expressions or words, identify forward-looking statements. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. 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, risks relating to: (i) the success and timing of our product development activities, including the initiation and completion of SpringWorks' clinical trials, (ii) the fact that topline or interim data from clinical studies may not be predictive of the final or more detailed results of such study, or the results of other ongoing or future studies, (iii) the success and timing of our collaboration partners' ongoing and planned clinical trials, (iv) the timing of our planned regulatory submissions and interactions, including the NDA for nirogacestat planned for the second half of 2022 and the timing and outcome of decisions made by the U.S. Food and Drug Administration (FDA) and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies; (v) whether FDA or other regulatory authorities will require

additional information or further studies, or may fail or refuse to approve or may delay approval of our drug candidates, (vi) our ability to obtain and maintain regulatory approval of any of our product candidates, (vii) our plans to research, discover and develop additional product candidates, (viii) our ability to enter into collaborations for the development of new product candidates, (ix) our ability to establish manufacturing capabilities, and our and our collaboration partners' abilities to manufacture our product candidates and scale production, (x) our ability to meet any specific milestones set forth herein, (xi) our expectations regarding the anticipated benefits from our expanded global, non-exclusive clinical collaboration and license agreement with GSK plc and (xii) uncertainties and assumptions regarding the impact of the COVID-19 pandemic on SpringWorks' business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines.

Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements.

For further information regarding the risks, uncertainties and other factors that may cause differences between SpringWorks' expectations and actual results, you should review the "Risk Factors" in Item 1A of Part I of SpringWorks' Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, as well as discussions of potential risks, uncertainties and other important factors in SpringWorks' subsequent filings.

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