SpringWorks Therapeutics Launches with $103M in Series A Funding and Rights to Four Clinical Programs

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– Pfizer-conceived independent company aims to advance promising investigational therapies in areas of urgent patient need –

NEW YORK--(BUSINESS WIRE)--SpringWorks Therapeutics, a mission-driven medicines company dedicated to developing innovative potential new treatments for underserved patient communities, announced its launch today with a completed $103 million Series A financing funded by Bain Capital Life Sciences, Bain Capital Double Impact, OrbiMed, Pfizer (NYSE:PFE) and LifeArc (formerly known as MRC Technology). SpringWorks Therapeutics also has rights to four clinical-stage experimental therapies from Pfizer.

“SpringWorks Therapeutics will pursue the development of medicines across therapeutic areas, focused on diseases where there is an urgent need and the potential for the greatest impact for patients,” said Lara S. Sullivan, M.D., MBA, Founder and President of SpringWorks Therapeutics and a former Vice President at Pfizer. “We initially have rights to four very promising experimental therapies and, over time, plan to expand our pipeline by partnering with other life science companies and academic institutions who share in our mission.”

New Approach to Drug Development

SpringWorks Therapeutics was originally conceived by Pfizer as an innovative way to advance investigational therapies that may hold significant promise for underserved patients. SpringWorks Therapeutics’ collaborative business model is designed to deliver both social and financial returns via partnerships with a variety of stakeholders, including scientists, biopharmaceutical partners, patient groups, funders and philanthropists. Pfizer’s contribution consists of both equity capital and royalty- and milestone-bearing licenses to experimental therapies.

“Pfizer sees SpringWorks Therapeutics as a groundbreaking new model for collaboration to deliver on the promise of medical research and development, so that more people have the potential to overcome disease. We hope that our investment in SpringWorks Therapeutics will, over time, enable us to realize even more value for patients and society,” said Freda Lewis-Hall, M.D., DFAPA, Executive Vice President and Chief Medical Officer, Pfizer. “SpringWorks Therapeutics started as an idea about a new way to get things done with—and for—patients, it’s been a tremendous team effort, and we and our partners are excited to see it become a reality.”

Promising Pipeline with Four Clinical-Stage Experimental Therapies

SpringWorks Therapeutics is focused on underserved patient populations where there is great medical need. The company plans to move forward potential programs for four diseases, all of which currently have no cure. SpringWorks Therapeutics plans to expand its pipeline by partnering with other life science companies and academic institutions who share in the company’s mission.

DESMOID TUMOR

A desmoid tumor is a rare, non-metastatic tumor of connective tissue cells, which can cause severe morbidity, pain and loss of function in children and adults. Desmoid tumors can show up in almost any part of the body, and desmoids that are faster growing or located near vital organs can cause life-threatening problems. Approximately 900-1,200 people are diagnosed with desmoid tumors each year in the U.S.[1] Currently available treatments include unapproved medical therapy, radiation therapy, thermal ablation and surgery, which can be dangerous, costly and offer limited effectiveness. SpringWorks Therapeutics is planning to initiate a Phase 3 program to establish safety and efficacy of nirogacestat (PF-03084014), its gamma-secretase inhibitor, and will work collaboratively with the Desmoid Tumor Research Foundation to enable the needs of the patient community to be addressed.

NEUROFIBROMATOSIS

Neurofibromatosis (NF) refers to three genetic disorders—NF1, NF2 and schwannomatosis—which cause tumors to grow on nerves throughout the body and can lead to blindness, deafness, disfigurement, cancer, bone abnormalities, learning disabilities and severe pain. NF1 affects one in 3,000 individuals and usually is diagnosed in childhood when symptoms begin to appear.[2] MEK inhibitors have shown encouraging activity in reducing tumor size in clinical Phase 1-2 studies in patients with plexiform neurofibromatosis, one of the many manifestations of NF1. SpringWorks Therapeutics is planning to initiate a Phase 3 program to establish safety and efficacy of its MEK 1/2 inhibitor (PD-0325901) in the NF1 population and will work collaboratively with the Children’s Tumor Foundation to enable the needs of the patient community to be addressed.

HEREDITARY XEROCYTOSIS

Hereditary xerocytosis (HX) is a genetic disorder in which red blood cells become dehydrated due to loss of potassium and cell water. The fragility of the dehydrated red cells can lead to a ranging severity of anemia and can cause complications including jaundice, fatigue, splenomegaly and gallstones. In some cases, it will lead to severe anemia that requires frequent blood transfusions. HX affects an estimated one in 10,000 people, and symptoms begin shortly after birth.[3] There is no approved therapy for this disease. Senicapoc (PF-05416266) has demonstrated a good safety/tolerability profile in previous Phase 1-3 studies in other indications. SpringWorks Therapeutics plans to assess the potential activity of senicapoc in hereditary xerocytosis.

POST-TRAUMATIC STRESS DISORDER

Post-traumatic stress disorder (PTSD) is a chronic condition that some people develop after experiencing traumatic or life-threatening events, serious

injury or sexual violence. PTSD involves the persistent re-experiencing of the traumatic event, which results in avoidance of trauma-related stimuli, as well as negative feelings and heightened anxiety-like symptoms. PTSD is often seen in military veterans, first responders, rape and battery victims, and abused children. Around 8.6 million people in the U.S. between the ages of 18-64 have been diagnosed with the disease.[4] Over 200,000 veterans in the U.S. live with PTSD, which is currently treated with antidepressants such as SSRIs and trauma-focused psychotherapy; however, the disease can result in suicide even with treatment. SpringWorks Therapeutics' FAAH inhibitor (PF-0445784) has demonstrated a good safety/tolerability profile in previous Phase 1 studies. The effectiveness of PF-0445784 in PTSD is to be determined. Cohen Veterans Bioscience (CVB) and SpringWorks Therapeutics plan to assess patient populations that could benefit from this mechanism.

Experienced Leadership Team

SpringWorks Therapeutics is led by a preeminent team of industry veterans, including:

- Daniel S. Lynch, Executive Chairman, who has over 25 years of industry experience serving in management and board positions for a number of top-tier biotechnology and pharmaceutical companies.
- Lara S. Sullivan, M.D., Founder and President, who brings more than two decades of senior leadership experience in biopharmaceuticals, healthcare and life sciences, most recently at Pfizer, where she had previously led the portfolio strategy for the company's early stage pipeline and its Medical collaboration funding platform.
- Stephen Squinto, Ph.D., Acting Head of Research & Development, Member of the Board of Directors, who brings over 25 years of biotechnology industry experience as both a scientist and senior executive.
- Saqib Islam, JD, Chief Financial Officer and Chief Business Officer, who brings over 25 years in international business management with a focus on business development, global strategic planning and capital markets in the healthcare sector. Most recently, within the biotechnology industry, Saqib was an Executive Vice President and Chief Strategy Officer at Alexion Pharmaceuticals and Chief Business Officer at Moderna Therapeutics.
- L. Mary Smith, Ph.D., Vice President, Clinical Research and Development, who brings more than 20 years of research and clinical development experience from both pharmaceutical and biotech companies. Most recently, Smith was the Vice President of Product Development at United Therapeutics and led the development and approval of Unituxin® for high-risk neuroblastoma, a rare pediatric cancer.

In addition to Lynch, Sullivan and Squinto, SpringWorks Therapeutics has appointed the following seasoned directors to the board:

- Carl L. Gordon, Ph.D., CFA – Partner, OrbiMed
- Peter Keen – Trustee, LifeArc
- Freda Lewis-Hall, M.D., DFAPA – Executive Vice President and Chief Medical Officer, Pfizer
- Deval Patrick – Managing Director, Bain Capital Double Impact
- Jeffrey Schwartz – Managing Director, Bain Capital Life Sciences

About SpringWorks Therapeutics

SpringWorks Therapeutics is a mission-driven medicines company dedicated to developing innovative potential new treatments for underserved patient communities. The company's collaborative business model is designed to deliver both social and financial returns via partnerships with a variety of stakeholders, including scientists, biopharmaceutical partners, patient groups, funders and philanthropists. For more information, please visit www.springworkstx.com.

About Pfizer Inc.: Working together for a healthier world™

At Pfizer, we apply science and our global resources to bring therapies to people that extend and significantly improve their lives. We strive to set the standard for quality, safety and value in the discovery, development and manufacture of health care products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer health care products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as one of the world's premier innovative biopharmaceutical companies, we collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, we have worked to make a difference for all who rely on us. We routinely post information that may be important to investors on our website at www.pfizer.com. In addition, to learn more, please visit us on www.pfizer.com and follow us on Twitter at @Pfizer and @Pfizer_News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

About Bain Capital Life Sciences

Bain Capital Life Sciences (www.baincapitallifesciences.com) pursues investments in biopharmaceutical, specialty pharmaceutical, medical device, diagnostics and enabling life science technology companies globally. The team focuses on companies that both drive medical innovation across the value chain and enable that innovation to improve the lives of patients with unmet medical needs. Since 1984, Bain Capital has developed global reach, deep expertise and a proven track record in life sciences industries across its Private Equity, Credit, Public Equity and Venture business units. Bain Capital Life Sciences builds on the differentiated skillset and enables the firm to pursue opportunities created by several long-term trends in healthcare.

About Bain Capital Double Impact

Bain Capital Double Impact (www.baincapitaldoubleimpact.com) is an affiliate of Bain Capital, a leading global private investment firm. Bain Capital Double Impact utilizes Bain Capital's proven, deep diligence, value-added approach to build great companies that deliver both competitive financial returns and meaningful, measurable social and environmental good. Bain Capital Double Impact focuses on sustainability, health & wellness, and community building to create long-term value and meaningful impact at scale. Its goal is to enable the next phase of financial and impact growth for our

partner companies, which are solving critical social problems, and doing so profitably. We believe that our value-added approach, experienced team, and broad platform expertise will help our partner companies to thrive.

About LifeArc

LifeArc is the new name for MRC Technology, a medical research charity with a 25 year legacy of helping scientists and organisations turn their research into treatments and diagnostics for patients.

LifeArc is pioneering new ways to turn great science into greater patient impact. Its proven business model of collaboration, including Dementia Consortium and Neurodegeneration Medicines Acceleration Programme, brings together pharma, non-profits and research groups to advance medicines to patients.

The charity has dedicated laboratories in Stevenage (UK) where around 80 scientists work on antibody and small molecule projects, while the Edinburgh lab progresses diagnostics development.

So far, LifeArc's work has helped to develop four drugs (Keytruda ®, Actemra®, Tysabri® and Entyvio®) and a test for antimicrobial resistance.

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About OrbiMed

OrbiMed is a leading healthcare investment firm, with over $14 billion in assets under management. OrbiMed invests globally across the healthcare industry, from start-ups to large multinational corporations, utilizing a range of private equity funds, public equity funds, and royalty/credit funds. OrbiMed maintains offices in New York City, San Francisco, Shanghai, Mumbai and Herzliya. OrbiMed seeks to be a capital provider of choice, providing tailored financing solutions and global team resources and support to help build world-class healthcare companies.

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[1] "Desmoid Tumor." *U.S. National Library of Medicine*, National Institutes of Health, ghr.nlm.nih.gov/condition/desmoid-tumor#statistics.

[2] "NF1." Children's Tumor Foundation, www.ctf.org/understanding-nf/nf1.

[3] Rapetti-Mauss, Raphael, et al. "Senicapoc: a potent candidate for the treatment of a subset of hereditary xerocytosis caused by mutations in the Gardos channel." *Haematologica*, vol. 101, no. 11, 2016, doi:10.3324/haematol.2016.149104.

[4] "PTSD: National Center for PTSD." U.S. Department of Veterans Affairs, 5 July 2007, www.ptsd.va.gov/public/ptsd-overview/basics/how-common-is-ptsd.asp.

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