



Gilead Sciences and Tango Therapeutics to Expand Strategic Oncology Collaboration

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FOSTER CITY, Calif. & CAMBRIDGE, Mass.--([BUSINESS WIRE](#))--Gilead Sciences, Inc. (Nasdaq: GILD) and Tango Therapeutics today announced an expanded strategic collaboration focused on the discovery, development and commercialization of innovative targeted immune evasion therapies for patients with cancer.

Under the expanded multi-year collaboration, which builds on an agreement signed in 2018, Tango will continue to leverage its proprietary, CRISPR-enabled functional genomics target discovery platform to identify novel immune evasion targets. The number of targets covered will expand from five to 15. Gilead will have options to worldwide rights for programs directed at these targets over the next seven years. Gilead will also have the right to pay option extension fees for Tango to lead activities through early clinical development, to which Gilead will retain its option rights. Tango will have the option to co-develop and co-promote the lead products for up to five programs in the United States.

"Since we signed the original agreement two years ago, we have been very pleased with the productivity of the collaboration and with the quality of scientific discovery that has come from this partnership," said William A. Lee, PhD, Executive Vice President of Research at Gilead Sciences. "We are looking forward to working with Tango to run additional cancer context dependent screens to identify a broader set of targets based on our immunology strategy."

"Gilead has been a valuable strategic partner and strong scientific collaborator and we look forward to advancing programs beyond target validation under this expanded collaboration," said Barbara Weber, MD, President and Chief Executive Officer of Tango Therapeutics. "The productivity of our platform allows us to generate multiple targets for the collaboration while continuing to discover and develop targets independently, with the shared goal of bringing transformational therapies to patients."

The collaboration excludes Tango's lead programs, including one program that is expected to be in investigational new drug (IND) application-enabling studies next year. Tango also retains the rights to identify targets outside the immune evasion space as it continues to build its wholly owned pipeline.

Under the terms of the collaboration, Gilead will make a \$125 million upfront payment to Tango and a \$20 million equity investment in the company. In addition, Gilead will have the right to option up to 15 programs over the seven-year collaboration for up to \$410 million per program in opt-in, extension and milestone payments. Tango will also be eligible to receive up to low double-digit tiered royalties on net sales. For those products that Tango opts to co-develop and co-promote, the parties will equally split profits and losses, as well as development costs, in the U.S., and Tango will be eligible to receive milestone payments and royalties on ex-U.S. sales.

About Tango Therapeutics

Tango Therapeutics is a biotechnology company dedicated to discovering novel drug targets and delivering the next generation of targeted therapies to people with cancer. Using an approach that starts and ends with patients, Tango leverages the genetic principle of synthetic lethality to discover and develop therapies that take aim at driver genes in cancer. The company is focused on three core areas: counteracting tumor suppressor gene loss, reversing the ability of cancer cells to evade the immune system and identifying novel combinations that will be more effective than single agent therapy. Founded in 2017, Tango has raised a total of \$165 million in equity financing. In addition, Tango has signed two strategic collaborations with Gilead Sciences and has received a total of \$175 million in upfront payments. For more information, please visit www.tangotx.com.

About Gilead Sciences

Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. The company strives to transform and simplify care for people with life-threatening illnesses around the world. Gilead has operations in more than 35 countries worldwide, with headquarters in Foster City, California. For more information on Gilead Sciences, please visit the company's website at www.gilead.com.

Gilead Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors, including the ability of the parties to meet potential milestones in the estimated timelines or at all and the risk that the parties may not realize the expected benefits of this collaboration. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These risks, uncertainties and other factors could cause actual results to differ materially from those referred to in the forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. These and other risks are described in detail in Gilead's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, as filed with the U.S. Securities and Exchange Commission. All forward-looking statements are based on information currently available to Gilead, and Gilead assumes no obligation to update any such forward-looking statements.



Contacts

Gilead Contacts:

Douglas Maffei, PhD, Investors
(650) 522-2739

Marni Kottle, Media
(650) 522-5388

Tango Contacts:

Daniella Beckman
info@tangotx.com

Jackie Byrne, Media
Jackie@tenbridgecommunications.com
(781) 507-3480