Tango Therapeutics Announces Clearance of TNG908 IND by FDA and Recent Pipeline Progress Updates

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- TNG908 IND cleared by FDA, Phase 1/2 trial expected to start in 1H 2022

- Additional pipeline programs progressing throughout 2022

CAMBRIDGE, Mass., Jan. 24, 2022 (GLOBE NEWSWIRE) -- Tango Therapeutics, Inc. (NASDAQ: TNGX), a biotechnology company committed to discovering and delivering the next generation of precision cancer medicines, today announced progress updates across its pipeline and recent corporate highlights.

“Last year we achieved a critical milestone, becoming a publicly-traded company with a sufficient cash balance that we believe will fund operations into the second half of 2024. We are excited to start 2022 with important corporate updates, including recent achievements and anticipated milestones in our research and development programs,” said Barbara Weber, M.D., President and Chief Executive Officer of Tango Therapeutics. “With the IND cleared for our lead program, TNG908, an MTA-cooperative PRMT5 inhibitor selective for cancers with MTAP deletions, we expect to initiate a Phase 1/2 clinical trial in the coming months. Additionally, we have accelerated the timeline for our Target 3 program and continue to progress our USP1 program. We look forward to providing additional updates throughout the year.”

Pipeline Progress Updates

- **TNG908 IND cleared and first-in-human clinical trial expected to start in 1H 2022.** The U.S. Food and Drug Administration (FDA) has cleared the Investigational New Drug (IND) application for the Company’s lead program, TNG908, a synthetic lethal small molecule inhibitor of protein arginine methyltransferase 5 (PRMT5) designed to selectively kill cancer cells with an methylthioadenosine phosphorylase (MTAP) deletion. MTAP deletions occur in 10% - 15% of all human cancers, including non-small cell lung cancer, mesothelioma, pancreatic cancer and cholangiocarcinoma. Tango expects to initiate a Phase 1/2 clinical trial in the first half of 2022, with preliminary safety and efficacy data expected in the first half of 2023. Enrollment will be limited to patients with confirmed MTAP-deleted tumors. In preclinical studies TNG908 demonstrated strong selectivity for MTAP-deleted tumors with robust anti-tumor effects *in vitro* and *in vivo*.

- **Target 3 inhibition reverses immune evasion in STK11 mutant cancers; development candidate planned for 1H 2022**. Target 3, an undisclosed synthetic lethal target, reverses the immune evasion effect of serine-threonine kinase 11 (STK11) loss-of-function mutations. Target 3 was discovered using our novel *in vivo* target discovery platform. In syngeneic mice, Target 3 inhibition, in combination with an anti-PD1 antibody, resulted in complete regressions in all treated mice, and the induction of immune memory against re-implantation of tumors in the majority. Tango expects to advance a development candidate in the first half of 2022 and file an IND in 2023.

- **USP1 development candidate anticipated in 2H 2022**. Tango anticipates advancing a development candidate for their ubiquitin-specific protease 1 (USP1) program, a synthetic lethal target for BRCA1-mutant breast, ovarian and prostate cancer, in the second half of 2022. USP1 inhibition is synergistic with poly (ADP-ribose) polymerase (PARP) inhibition in BRCA1 mutant cancer cell lines and murine xenograft models. Clinical trials of the USP1 inhibitor will be conducted both as a single agent and in combination with PARP inhibitors in BRCA1-mutant cancers. Tango expects to advance a development candidate in the second half of 2022 and file an IND in 2023.

Recent Corporate Highlights

- **Michael Palmieri, PhD, Head of Chemistry, Manufacturing, & Controls (CMC).** Today, Tango is announcing the addition of Dr. Palmieri to the leadership team as Head of CMC, where he will be responsible for leading all CMC-related activities for the Company, including process chemistry, drug substance, drug product, analytical, and formulation activities. Dr. Palmieri has more than 20 years of experience, most recently at Alkermes, where he led small molecule CMC activities from the lead optimization phase through to commercialization.

About Tango Therapeutics

Tango Therapeutics is a biotechnology company dedicated to discovering novel drug targets and delivering the next generation of precision medicine for the treatment of 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 critical targets in cancer. This includes expanding the universe of precision oncology targets into novel areas such as tumor suppressor gene loss and their contribution to the ability of cancer cells to evade immune cell killing. For more information, please

visit www.tangotx.com.

Forward-Looking Statements

Certain statements in this press release may be considered forward-looking statements. Forward-looking statements generally relate to future events, Tango's future operating performance, goals, the anticipated benefits of therapies and combination therapies (that include a Tango pipeline product), expectations, beliefs and development objectives for Tango's product pipeline. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "goal", "estimate", "anticipate", "believe", "predict", "potential" or "continue", or the negatives of these terms or variations of them or similar terminology. For example, statements concerning the following include or constitute forward-looking statements: anticipated advancements in pipeline programs in 2022; the Company believes that it has with sufficient cash balance to fund operations into the second half of 2024; anticipated milestones in the Company's research and development programs; the Company expects to initiate a Phase 1/2 study for TNG908 in the first half of 2022; a number of patients may benefit from treatment with a MTAP-selective PRMT5 inhibitor; preliminary safety and efficacy data expected in the TNG908 Phase 1/2 clinical trial in the first half of 2023; the expected benefits of TNG908; with respect to Target 3, the Company expects to advance a development candidate in the first half of 2022 and file an IND in 2023; the Company anticipates advancing a development candidate for the USP1 program in the second half of 2022 and file an IND in 2023; and the expected timing of: (i) development candidate declaration for certain targets, (ii) initiating IND-enabling studies; (iii) filing INDs and (iv) clinical trial initiation. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Tango and its management are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: Tango has limited experience with conducting clinical trials (and will rely on a third party to operate the clinical trial for TNG908) and may not be able to commence the clinical trial when expected and may not generate results in the anticipated timeframe (or at all); benefits of product candidates seen in pre-clinical analyses may not be evident when tested in clinical trials; the benefits of Tango pipeline products and potential combination therapies that are seen in pre-clinical experiments may not be present in clinical trials or in use commercially or may not be safe and/or effective in humans (and Tango or a third-party may not be able to obtain approval or commercial sales of any combination therapies); Tango has a limited operating history and has not generated any revenue to date from drug sales, and may never become profitable; the Company may not be able to identify development candidates on the schedule it anticipates due to technical, financial or other reasons; the Company may not be able to file IND for development candidates on time, or at all, due to technical or financial reasons or otherwise, the Company may utilize cash resources more quickly than anticipated; Tango will need to raise capital in the future and if we are unable to raise capital when needed or on attractive terms, we would be forced to delay, scale back or discontinue some of our development programs or future commercialization efforts; we may be unable to advance our preclinical development programs into and through the clinic for safety or efficacy reasons or commercialize our product candidates or we may experience significant delays in doing so as a result of factors beyond Tango's control; Tango's approach to the discovery and development of product candidates is novel and unproven, which makes it difficult to predict the time, cost of development, and likelihood of successfully developing any products; Tango may not identify or discover additional product candidates or may expend limited resources to pursue a particular product candidate or indication and fail to capitalize on product candidates or indications that may be more profitable or for which there is a greater likelihood of success; our products candidates may cause adverse or other undesirable side effects that could, among other things, delay or prevent regulatory approval; our dependence on third parties for conducting clinical trials and producing drug product; our ability to obtain and maintain patent and other intellectual property protection for our technology and product candidates or the scope of intellectual property protection obtained is not sufficiently broad; and delays and other impacts on product development and clinical trials from the COVID-19 pandemic. Additional information concerning risks, uncertainties and assumptions can be found in Tango's filings with the SEC, including the risk factors referenced in Tango's Quarterly Report on Form 10-Q filed with the SEC on November 9, 2021. You should not place undue reliance on forward-looking statements in this presentation, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. Tango specifically disclaims any duty to update these forward-looking statements.

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