



Burning Rock and Abbisko Therapeutics Announce Strategic Partnership on Co-development of Companion Diagnostics for ABSK091

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GUANGZHOU, China, April 29, 2021 (GLOBE NEWSWIRE) -- **Burning Rock Biotech Limited (NASDAQ: BNR, the “Company” or “Burning Rock”)** today announced a strategic partnership with Abbisko Therapeutics (“Abbisko”) in companion diagnostics (CDx). The two companies will work together to develop a CDx assay for ABSK091 (formerly known as AZD4547) to advance clinical research and development of the drug. The CDx assay is designed to detect FGFR genetic alterations in patients with urothelial carcinoma.

ABSK091 is an innovative small molecule FGFR inhibitor, of which Abbisko has the exclusive global rights for development, manufacture, and commercialization. In prior preclinical and multiple clinical studies, ABSK091 has demonstrated good safety and tolerability profiles, as well as preliminary efficacy in cancer patients harboring FGFR alterations.

“In the era of precision medicine, personalized cancer therapy relies on precise diagnosis. Leveraging the leading next generation sequencing (NGS) technology, well-proven lab quality control protocol and integrated service system for pharmaceutical companies, Burning Rock will support its partners in the development of innovative oncology drugs,” said Xinru Mao, Head and Senior Director of Pharmaceutical Business Development, Burning Rock, “ABSK091 has shown the potential to treat patients with FGFR signaling pathway-dependent tumors in previous studies. Our collaboration with Abbisko is expected to maximize each other’s strengths to further advance the standardization of FGFR detection for patients with urothelial carcinoma in China.”

“As a potent and selective FGFR inhibitor, ABSK091 has the potential to treat a variety of tumors harboring FGFR alterations. Abbisko has obtained the investigational new drug (IND) approval of ABSK091 from National Medical Products Administration (NMPA) for the treatment of patients with urothelial carcinoma, and will initiate phase Ib/II multi-center clinical trials in China soon,” said Jing Ji, Chief Medical Officer of Abbisko, “We look forward to working with Burning Rock to accelerate the clinical development and advance this innovative drug into market as early as possible to provide a novel treatment option for patients and doctors.”

About Burning Rock

Burning Rock Biotech Limited (NASDAQ: BNR), whose mission is to guard life via science, focuses on the application of next generation sequencing (NGS) technology in the field of precision oncology. Its business consists of i) NGS-based therapy selection testing for late-stage cancer patients, with the leading market share in China and over 273,000 tissue and liquid-based tests completed cumulatively, and ii) cancer early detection, which has moved beyond proof-of-concept R&D into the clinical validation stage.

For more information about Burning Rock, please visit: ir.brbiotech.com.

About Abbisko Therapeutics

Founded in April 2016, Abbisko is an oncology focused biopharmaceutical company dedicated to the discovering and developing innovative medicines for unmet medical needs in China and around the world. The company is founded by a group of seasoned drug hunters with rich research and management experience in both top international pharmaceutical companies and Chinese industrial leaders. It is dedicated to developing immune-oncology and target-based therapies for novel and high potential targets, to develop first-in-class or best-in-class molecular entities. The company has built up an extensive internal discovery pipeline in targeted therapy and immune-oncology, among which, several projects have entered in clinical-stage development.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute “forward-looking” statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “target,” “confident” and similar statements. Burning Rock may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Burning Rock’s beliefs and expectations, are forward-looking statements. Such statements are based upon management’s current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond Burning Rock’s control. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those contained in any such statements. All information provided in this press release is as of the date of this press release, and Burning Rock does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

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