

# Nuvalent Launches with \$50M Series A Financing from Deerfield Management to Develop Precisely Targeted Kinase Inhibitors for Treatment- Resistant Cancers

Company to advance parallel  
lead programs in ROS1-positive  
and ALK-positive NSCLC,  
expected to enter the clinic in 2H  
2021 and 1H 2022, respectively

clinically proven kinase targets in cancer, today announced a \$50M Series A financing from Deerfield Management. The company also announced its launch of a portfolio of innovative small molecule kinase inhibitors with parallel lead programs in non-small cell lung cancer (NSCLC), including NUV-520 – a potential best-in-class ROS1-selective inhibitor – and NUV-655 – an ALK-selective inhibitor. These novel molecules have been designed through Nuvalent’s proprietary discovery efforts to specifically solve for the dual challenges of kinase resistance and selectivity, with the goals of minimizing adverse events and driving more durable responses for patients with cancer. Chief Executive Officer James Porter, Ph.D., leads an experienced team with deep expertise in structure-based drug design, oncology drug development and company building.

“Kinase inhibitors remain at the leading edge of targeted therapies for patients with cancer, but the clinical utility of currently available treatments is limited by resistance mutations and off-target effects,” said Dr. Porter. “At Nuvalent, we are leveraging our expertise in structure-based design to solve for the dual challenges of resistance and selectivity, with the goal of driving deeper and more durable responses for patients living with cancer. We have partnered with leading physician-scientists to understand the limitations of existing cancer therapies that target proven oncogenic kinases and assembled an accomplished team to translate those insights into a novel pipeline of precisely targeted therapies.”

The founding technology was developed at Nuvalent under the guidance of Matthew Shair, Ph.D., Professor of Chemistry and Chemical Biology at Harvard University. Professor Shair serves as Founder, Head Scientific Advisor and member of the Board of Directors for Nuvalent.

“Our goal at Nuvalent is to develop medicines with the potential to achieve deep and durable responses with minimal side effects. Off-target kinases sometimes differ from mutant oncogenic kinases by minor differences at the drug binding site, which has made it challenging for drug developers to achieve the desired level of selectivity,” said Professor Shair. “The Nuvalent approach leverages deep expertise in structure-based drug design and innovative molecular structures, allowing us to thread the needle and achieve high affinity and unparalleled selectivity against drug-resistant targets in cancer.”

Nuvalent’s first lead program, NUV-520, is a novel ROS1-selective inhibitor and potential best-in-class therapy for patients with advanced NSCLC driven by a ROS1 fusion. NUV-520 inhibits wild-type ROS1 and is designed to remain active in tumors that have developed treatment resistance, including tumors with the prevalent G2032R solvent front mutation, in addition to other key mutations D2033N, L2026M and S1986F. NUV-520 has been optimized for central nervous system (CNS) penetrance to improve treatment options for patients with CNS metastases. In addition, NUV-520 has been shown to selectively inhibit ROS1 compared to the structurally related tropomyosin receptor kinase (TRK) family. NUV-520 offers the potential to minimize TRK-related CNS adverse events seen with dual TRK/ROS1 inhibitors and drive more durable responses for patients with ROS1-mutant variants. Nuvalent anticipates initiating a Phase 1/2 trial investigating NUV-520 in ROS1-positive NSCLC in the second half of 2021.

Nuvalent’s second lead program is NUV-655, a novel ALK-selective inhibitor created for patients with advanced NSCLC tumors driven by an ALK fusion. NUV-655 is designed to inhibit wild-type ALK and remain active in tumors that have developed resistance to first-, second-, and third-generation ALK inhibitors, including tumors with the solvent front G1202R mutation or compound mutations G1202R / L1196M or G1202R / G1269A. NUV-655 has been optimized for CNS penetrance and ALK selectivity to improve treatment options for patients with CNS metastases and minimize CNS adverse events related to off-target inhibition of the structurally-related TRK family. A Phase 1/2 trial investigating NUV-655 in ALK-positive NSCLC is planned to begin in the first half of 2022.

In addition to selective ROS1 and ALK inhibition, Nuvalent is exploring a robust pipeline of programs with a focus on addressing the limitations of existing therapies for other clinically proven kinase targets in oncology.

“Cancer remains one of the most challenging diseases to treat, with many patients inevitably running out of therapeutic options,” said Cameron Wheeler, Ph.D., Chairman of the Board of Nuvalent and a Partner at Deerfield Management. “Nuvalent has assembled a team with leading expertise in structure-based drug design and the deep clinical and development insights needed to address prioritized areas of patient need. Backed by the confidence and experience of an accomplished team of collaborators and advisors, Nuvalent is well positioned to deliver on its mission of delivering precisely targeted therapy options that bring renewed hope to patients in need.”

Nuvalent is supported by an experienced and seasoned Board of Directors and scientific advisors, including

#### Board of Directors

- James R. Porter, Ph.D., CEO
- Matthew Shair, Ph.D., Founder
- Cameron Wheeler, Ph.D., Deerfield Management
- Robert Jackson, M.D., Independent
- Joseph Pearlberg, M.D., Ph.D., Deerfield Management
- Gary Gilliland, M.D., Ph.D., Independent

#### Scientific Advisors

- Matthew Shair, Ph.D., Founder, Head Scientific Advisor
- D. Ross Camidge, M.D., Ph.D., Clinical Advisor
- Pasi Jänne, M.D., Ph.D., Clinical Advisor
- Aaron Hata, M.D., Ph.D., Translational Research Advisor
- Nancy Kohl, Ph.D., Translational Research Advisor
- Michael Meyers, M.D., Ph.D., Clinical Advisor

#### **About Nuvalent**

Nuvalent, Inc. is creating precisely targeted therapies for patients with cancer designed to overcome the limitations of existing therapies for clinically proven kinase targets. Leveraging deep expertise in structure-based design, Nuvalent develops innovative small molecules with exquisite target selectivity to overcome resistance, minimize adverse events, and drive more durable responses. Nuvalent is advancing a robust pipeline with parallel lead programs in ROS1-positive and ALK-positive NSCLC, along with multiple discovery-stage research programs. To learn more, visit [www.nuvalent.com](http://www.nuvalent.com) and follow us on [Twitter](#) and [LinkedIn](#).

#### **About Deerfield Management**

Deerfield is a healthcare investment management firm committed to advancing healthcare through investment, information and philanthropy. For more information, visit [www.deerfield.com](http://www.deerfield.com).

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