Nuvalent Appoints Anna Protopapas as Chair of Board of Directors

Veteran Biotech Executive with Broad Oncology Perspective to Lead Nuvalent Board as Company Advances its Pipeline of Precisely Targeted Therapies

CAMBRIDGE, Mass., March 31, 2022 /PRNewswire/ -- Nuvalent, Inc. (Nasdaq: NUVL), a clinical stage biopharmaceutical company creating *precisely* targeted therapies for clinically proven kinase targets in cancer, today announced the appointment of Anna Protopapas, President and Chief Executive Officer of Mersana Therapeutics, as Chair of its Board of Directors.

"I am excited to join the Nuvalent Board of Directors and have been impressed by both the team's capital efficient advancement of its two lead programs towards potential clinical proof of concept and the strong potential to deliver meaningful value to patients," said Ms. Protopapas. "The Nuvalent team has demonstrated that it can combine drug discovery expertise with a deep understanding of medical needs to advance molecules that are differentiated in meaningful ways for the potential benefit of patients. I anticipate the portfolio will continue to grow and mature, and look forward to working with the team towards the goal of building a sustainable organization that can repeatedly discover, develop, and deliver meaningful new therapies for patients with cancer."

Ms. Protopapas joined Mersana in March 2015 and has a substantial track record of executive leadership and business growth in the field of oncology. Her broad industry experience ranges from global development to commercial expertise with a focus on building companies from start-ups to leaders in their categories. She will assume the role of Board Chair from Cameron Wheeler, Ph.D., Partner at Deerfield Management, who will remain on Nuvalent's Board of Directors.

"I am proud to have worked closely with this talented team to accelerate the formation and early growth of Nuvalent, and to help drive its successful evolution into a public company," said Dr. Wheeler. "With continued confidence in Nuvalent's approach and long-term vision, we welcome Anna as incoming Board Chair to further strengthen the team as we navigate the next phase of Nuvalent's growth."

Nuvalent is currently enrolling patients in the Phase 1 portion of its ARROS-1 study, a Phase 1/2 clinical trial evaluating its lead candidate NVL-520, a ROS1-selective inhibitor, in patients with advanced ROS1-positive non-small cell lung cancer (NSCLC) and other solid tumors. In addition, Nuvalent recently announced clearance of its Investigational New Drug application for its parallel lead candidate NVL-655, an ALK-selective inhibitor. The company expects to initiate the Phase 1 portion of the Phase 1/2 ALKOVE-1 study for advanced ALK-positive NSCLC and other solid tumors in the second quarter of 2022. NVL-520 and NVL-655 are designed with the aim to address the clinical challenges of emergent treatment resistance, CNS adverse events, and brain metastases that may limit the use of currently available kinase inhibitors.

"On behalf of the Nuvalent team, I thank Cam and theDeerfield team for their continued support and strategic guidance. We are fortunate to build on the strong foundation they have helped to establish as we transition Anna into the role of Board Chair," said James Porter, Ph.D., Chief Executive Officer at Nuvalent. "Anna has made a tremendous impact on the field of oncology therapeutics and brings with her a stellar reputation of guiding and growing companies. I welcome her experience and guidance to Nuvalent as we continue advancing our mission of delivering precisely targeted therapies for patients with cancer."

Prior to Mersana, Ms. Protopapas was President of Millennium Pharmaceuticals, a wholly owned subsidiary of Takeda Pharmaceuticals Company Limited, where she led Takeda's oncology business. Ms. Protopapas also served as Executive Vice President of Global Business Development at Takeda, was a member of the company's executive committee, and served as a corporate officer. Earlier, Ms. Protopapas was an executive officer at Millennium and served in various senior leadership positions, playing an integral role in the company's transformation from a genomics start-up to a fully integrated oncology leader.

Ms. Protopapas has proven leadership in building and growing biotechnology companies, previously serving on the Board of Directors for ARIAD Pharmaceuticals, Bioverativ and Dicerna Pharmaceuticals. She earned her B.S. in Science and Engineering from Princeton University, M.S. in Chemical Engineering Practice from theMassachusetts Institute of Technology, and M.B.A. from Stanford Graduate School of Business.

About Nuvalent

Nuvalent, Inc. (Nasdaq: NUVL) is a biopharmaceutical company focused on 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 chemistry and structure-based drug design, we develop innovative small molecules that have the potential to overcome resistance, minimize adverse events, address brain metastases, and drive more durable responses. Nuvalent is advancing a robust pipeline with parallel lead programs in ROS1-positive and ALK-positive non-small cell lung cancer (NSCLC), along with multiple discovery-stage research programs. We routinely post information that may be important to investors on our website at www.nuvalent.com. Follow us on Twitter (@nuvalent) and LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, implied and express statements regarding Nuvalent's strategy, business plans, and focus; the clinical development programs for NVL-520, NVL-655 and the timing thereof; the potential clinical effect of NVL-520 and NVL-655; the design and enrollment of the ARROS-1 study and the timing thereof; the design and initiation of the ALKOVE-1 Phase 1/2 study and the timing thereof; the potential of Nuvalent's pipeline programs, including NVL-520 and NVL-655; Nuvalent's research and development programs for the treatment of cancer; risks and uncertainties associated with drug development; capital allocation; Nuvalent's future financial and operating results and its expectations related thereto; and the expected benefits from the appointment to the Nuvalent Board of Directors of Ms. Protopapas. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "aim," "goal," "intend," "believe," "expect," "estimate," "seek," "predict," "future," "project," "potential," "continue," "target" or the negative of these terms and similar words or expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. You should not place undue reliance on these statements or the scientific data presented.

Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties, and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks associated with: risks that Nuvalent may not fully enroll the ARROS-1 study or it will take longer than expected; unexpected concerns that may arise from additional data, analysis, or results obtained during clinical trials; the occurrence of adverse safety events; risks of unexpected costs, delays, or other unexpected hurdles; the impact of COVID-19 on countries or regions in which Nuvalent has operations or does business, as well as on the timing and anticipated timing and results of its clinical trials, strategy, and future operations, including the global ARROS-1 study and the planned initiation of the ALKOVE-1 Phase 1/2 study; the timing and outcome of Nuvalent's planned interactions with regulatory authorities; and obtaining, maintaining, and protecting its intellectual property. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, as well as any subsequent filings with the Securities and Exchange Commission. In addition, any forward-looking statements represent Nuvalent's views only as of today and should not be relied upon as representing its views as of any subsequent date. Nuvalent explicitly disclaims any obligation to update any forward-looking statements.

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