Day One Announces $130 Million Series B Financing to Accelerate New Targeted Cancer Treatments for Children

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- Day One's mission is to identify, acquire and advance targeted therapies that can help both children and adults with cancer
- Proceeds will support continued development and commercial launch planning for DAY101, the Company's clinical-stage potential first-in-class, oral, brain-penetrant, highly selective type II pan-RAF kinase inhibitor for pediatric and adult RAF-altered cancers, including low-grade glioma
- Derek DiRocco, Ph.D., of RA Capital Management joins board of directors

SOUTH SAN FRANCISCO, CA, February 10, 2021 – Day One Biopharmaceuticals, a clinical-stage biopharmaceutical company focused on accelerating new, promising targeted therapies for children and adults with cancer, today announced a $130 million Series B financing from leading life sciences investors. The financing was led by RA Capital Management with participation from additional new investors Boxer Capital, BVF Partners L.P., Franklin Templeton, Janus Henderson Investors, Perceptive Advisors, funds and accounts advised by T. Rowe Price Associates, Inc., and Viking Global Investors. Existing investors Canaan, Access Biotechnology, and Atlas Venture also participated.

Day One is a purpose-built company passionately committed to advancing important new cancer treatments for patients of all ages, with a focus on children. Proceeds from the Series B financing will allow Day One to accelerate and expand its search and evaluation capabilities, support drug development efforts and continue advancing commercial launch plans for the Company's lead program, DAY101. With the completion of the Series B financing, Day One has raised more than $190 million from leading life science investors since the Company initiated operations in late 2019.

DAY101 is designed as a first-in-class, oral, brain-penetrant, highly selective type II pan-RAF kinase inhibitor. The Company has initiated the pivotal Phase 2 FIREFLY-1 study with DAY101 in pediatric low-grade glioma (pLGG), which is the most common form of childhood brain cancer and has no approved therapies. In addition, Day One plans to initiate an adult solid tumor study to further evaluate DAY101 in patients with RAF-altered tumors for which there are no currently approved therapies. DAY101 has been granted Breakthrough Therapy designation by the U.S. Food and Drug Administration (FDA) for the treatment of pediatric patients with low-grade glioma harboring an activating RAF alteration who have progressed after one or more prior systemic therapies.

"Day One was founded to solve a critical unmet need: Children are being left behind during a cancer treatment revolution," said Jeremy Bender, Ph.D., chief executive officer of Day One. "We have made significant and rapid progress since our recent inception, including initiating our first sites for the pivotal FIREFLY-1 study, which has the potential to make DAY101 the first approved targeted therapy for pediatric low-grade glioma, the receipt of FDA Breakthrough Therapy designation for DAY101, and the continued build-out of our senior leadership team. The completion of this financing will enable us to accelerate and expand our efforts even further. We are thrilled to have the support of this exceptional group of investors, are pleased to welcome Derek to our Board, and look forward to the next chapter of growth for Day One."

In association with the financing, Derek DiRocco, Ph.D., Partner of RA Capital Management, joined the Day One board of directors.

"Day One is a unique and inspiring company," said Dr. DiRocco. "I am excited to be part of the mission to develop new targeted therapies for children with cancer with a sense of urgency. What Day One has accomplished in a short time is extremely impressive, and I look forward to contributing to Day One's future growth and success as the Company executes on its late-stage clinical development activities, the commercial launch planning for DAY101 and other corporate objectives."

About DAY101
DAY101 is designed as a first-in-class, oral, highly-selective pan-RAF kinase inhibitor to target a key enzyme in the MAPK signaling pathway. Studies have shown DAY101 has high brain distribution and exposure in comparison to other MAPK pathway inhibitors, thus potentially benefiting patients with primary brain tumors or brain metastases of solid tumors. DAY101 is a type II RAF inhibitor that selectively inhibits both monomeric and dimeric RAF kinase.

Over 250 patients have received DAY101 in clinical trials thus far. Early studies have demonstrated evidence of anti-tumor activity in adult and pediatric populations with specific genetic alterations in the RAS/MAPK pathway. In November 2020, Day One announced preliminary results from PNOC014, an ongoing Phase 1 Pacific Pediatric Neuro-Oncology Consortium (PNOC) network study with DAY101 sponsored by the Dana-Farber Cancer Institute, in patients under 18 years of age with relapsed low-grade glioma. Preliminary results demonstrated that of the eight patients in the study with RAF fusions, two patients achieved a complete response by Response Assessment for Neuro-Oncology (RANO), three had a partial response, two achieved prolonged stable disease, and one experienced progressive disease. DAY101 also demonstrated a tolerable safety profile.

DAY101 has been granted Breakthrough Therapy designation by the U.S. Food and Drug Administration (FDA) for the treatment of pediatric patients with an advanced low-grade glioma harboring an activating RAF alteration who require systemic therapy and who have either progressed following prior treatment or who have no satisfactory alternative treatment options. DAY101 has also received Orphan Drug designation from the FDA for the treatment of malignant glioma.

The Company has initiated the pivotal Phase 2 FIREFLY-1 study with DAY101 in pediatric patients with recurrent or progressive low-grade glioma with a known activating BRAF alteration. In addition, Day One plans to initiate an adult solid tumor study to further evaluate DAY101 in patients with RAF-altered tumors for which there are no currently approved therapies.

About Day One Biopharmaceuticals
Day One Biopharmaceuticals is a differentiated company created to find and develop new therapies that meet the needs of people with cancer of all ages, starting with the biology of childhood cancer. The Company's name, Day One, was inspired by the "The Day One Talk" [1] that physicians have with patients and their families about an initial cancer diagnosis and treatment plan. Keeping the needs of patients and oncologists in mind, the Day One team focuses their efforts to bring medicines to families receiving this life-altering news. Together, we aim to re-envision cancer drug development and redefine what's possible for people with cancer – whatever their age – starting from Day One.

Day One partners with leading clinical oncologists, families, and scientists to identify, acquire, and develop important emerging cancer treatments. The Company's lead product candidate, DAY101, is designed as a first-in-class, oral, highly-selective pan-RAF kinase inhibitor and the Company has initiated a Phase 2 registration-enabling study (FIREFLY-1) in pediatric, adolescent and young adult patients with recurrent or progressive low-grade glioma (pLGG). Based in South San Francisco, Day One has raised more than $190 million from leading life sciences investors. Through Day One and its collaborators, cancer drug development comes of age. For more information, please visit www.dayonebio.com.

[1]Jennifer W. Mack and Holcombe E. Grier; Journal of Clinical Oncology 2004 22:3, 563-566

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