Day One Receives FDA Rare Pediatric Disease Designation for DAY101 for the Treatment of Pediatric Low-Grade Glioma

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SOUTH SAN FRANCISCO, Calif., July 27, 2021 (GLOBE NEWSWIRE) -- Day One Biopharmaceuticals (Nasdaq: DAWN), a clinical-stage biopharmaceutical company dedicated to developing and commercializing targeted therapies for patients of all ages with genomically defined cancers, today announced that the U.S. Food and Drug Administration (FDA) has granted Rare Pediatric Disease Designation to the Company's lead product candidate, DAY101, for the treatment of low-grade gliomas harboring an activating RAF alteration that disproportionately affects children. Though rare, pediatric low-grade glioma (pLGG) is the most common brain tumor diagnosed in children, for which there are no approved therapies and no standard of care.

The FDA grants Rare Pediatric Disease Designation for serious and life-threatening diseases that primarily affect children aged 18 years or younger and impact fewer than 200,000 people in the United States. If a New Drug Application in the United States for DAY101 is approved, Day One may be eligible to receive a Priority Review Voucher (PRV) from the FDA, which can be redeemed to obtain priority review for any subsequent marketing application or may be sold or transferred.

"Historical approaches to treating pLGG such as surgery, radiation, and chemotherapy are associated with significant acute and life-long adverse effects and new options are urgently needed," said Davy Chiodin, PharmD, chief development officer of Day One. "DAY101 has the potential to become the first approved treatment option specifically for these patients. Receiving Rare Pediatric Disease Designation from the FDA underscores the critical value of our focus on pediatric indications at Day One, and represents another significant milestone for the DAY101 program as we continue to enroll patients with pLGG in our pivotal Phase 2 FIREFLY-1 study."

DAY101 is an investigational, oral, brain-penetrant, highly-selective type II pan-RAF kinase inhibitor designed to target a key enzyme in the MAPK signaling pathway. In addition to FDA Rare Pediatric Disease Designation, DAY101 has been granted Breakthrough Therapy designation by the FDA for the treatment of patients with pLGG 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. In addition, DAY101 has received Orphan Drug designation from the FDA for the treatment of malignant glioma and orphan designation from the European Commission for the treatment of glioma.

Day One is currently enrolling patients in a pivotal Phase 2 clinical trial (FIREFLY-1) of DAY101 in pediatric, adolescent and young adult patients with recurrent or progressive low-grade glioma harboring a known BRAF alteration.

About Pediatric Low-Grade Glioma
Pediatric low-grade glioma (pLGG) is the most common brain tumor diagnosed in children, accounting for 30% – 50% of all central nervous system tumors. BRAF wild-type fusions are the most common cancer-causing genomic alterations in pediatric low-grade gliomas. These genomic alterations are also found in several adult and pediatric solid tumors. Currently approved BRAF inhibitors are only active in tumors harboring BRAF V600 mutations, exhibit limited activity in brain tumors, and cannot be used in patients harboring BRAF fusions.

Pediatric low-grade glioma can impact a child's health in many ways depending on tumor size and location, including vision loss and motor dysfunction. There are no approved therapies for pLGG and current treatment approaches are associated with significant acute and life-long adverse effects. While most children with pLGG survive their cancer, children who do not achieve a cure following surgery may face years of increasingly aggressive therapies that can have lasting effects on learning, cognition, and quality of life. Due to the indolent nature of pLGG, patients receive multiple years of systemic therapy.

About DAY101
DAY101 is an investigational, oral, brain-penetrant, highly-selective type II pan-RAF kinase inhibitor designed 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 found to selectively inhibit both monomeric and dimeric RAF kinase, which may broaden its potential clinical application to treat an array of RAF-altered tumors.

DAY101 has been studied in over 250 patients, and as a monotherapy demonstrated good tolerability and encouraging anti-tumor activity in pediatric and adult populations with specific MAPK pathway-alterations. 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. Preliminary results demonstrated that of the eight relapsed pLGG 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 with the most common side effects being skin rash and hair color changes.

DAY101 has been granted Breakthrough Therapy designation by the U.S. Food and Drug Administration (FDA) for the treatment of patients with pLGG 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. The FDA has also granted Rare Pediatric Disease Designation to DAY101 for the treatment of low-grade gliomas harboring an activating RAF alteration that disproportionately affects children. In addition, DAY101 has received Orphan Drug designation from the FDA for the treatment of malignant glioma and orphan designation from the European Commission for the treatment of glioma.

Day One is conducting a pivotal Phase 2 trial (FIREFLY-1) of DAY101 in pediatric, adolescent and young adult patients with pLGG. Day One also plans to study DAY101 alone or in combination with other agents that target key signaling nodes in the MAPK pathway, such as the Company's MEK

inhibitor pimasertib, in patient populations where various RAS and RAF alterations are believed to play an important role in driving disease.

About Day One Biopharmaceuticals
Day One Biopharmaceuticals is a clinical-stage biopharmaceutical company dedicated to developing and commercializing targeted therapies for patients of all ages with genomically defined cancers. Day One was founded to address a critical unmet need: children with cancer are being left behind in a cancer drug development revolution. Our name 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. We aim to re-envision cancer drug development and redefine what's possible for all people living with cancer—regardless of 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 an oral, highly-selective type II pan-RAF kinase inhibitor, and is being evaluated in a pivotal Phase 2 clinical trial (FIREFLY-1) in pediatric, adolescent and young adult patients with recurrent or progressive low-grade glioma (pLGG). The Company's pipeline also includes the investigational agent pimasertib, a clinical-stage, oral, small molecule found to selectively inhibit mitogen-activated protein kinase kinases 1 and 2 (MEK). Through Day One and its collaborators, cancer drug development comes of age. Day One is based in South San Francisco. For more information, please visit www.dayonebio.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains "forward-looking" statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: Day One's plans to develop cancer therapies, expectations from current clinical trials, the execution of the Phase 2 clinical trial for DAY101 as designed, any expectations about safety, efficacy, timing and ability to complete clinical trials and to obtain regulatory approvals for DAY101 and other candidates in development, and the ability of DAY101 to treat pLGG or related indications.

Statements including words such as "believe," "plan," "continue," "expect," "will," "develop," "signal," "potential," or "ongoing" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements.

Forward-looking statements are subject to risks and uncertainties that may cause Day One's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties in this press release and other risks set forth in our filings with the Securities and Exchange Commission, including Day One's ability to develop, obtain regulatory approval for or commercialize any product candidate, Day One's ability to protect intellectual property, the potential impact of the COVID-19 pandemic and the sufficiency of Day One's cash, cash equivalents and investments to fund its operations. These forward-looking statements speak only as of the date hereof and Day One specifically disclaims any obligation to update these forward-looking statements or reasons why actual results might differ, whether as a result of new information, future events or otherwise, except as required by law.

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

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