Aadi Bioscience Announces Collaborations with Next Generation Sequencing Leaders

May 9, 2022

- *Company enters into collaborations with leading next generation sequencing (NGS) companies to facilitate trial enrollment for PRECISION 1, the Company's Phase 2 registrational trial*

- *Collaborations will expedite identification of advanced cancer patients with Tuberous Sclerosis Complex 1 and 2 ("TSC1" and "TSC2") inactivating alterations, a population with a projected US incidence of approximately 12,000 patients*

LOS ANGELES, May 09, 2022 (GLOBE NEWSWIRE) -- Aadi Bioscience, Inc. (NASDAQ: AADI), a biopharmaceutical company focused on developing and commercializing precision therapies for genetically-defined cancers with alterations in mTOR pathway genes, today announced partnerships with prominent next generation sequencing (NGS) providers and leaders in genomic testing and profiling, including Foundation Medicine, Tempus and others. We expect these collaborations to expedite patient identification for the ongoing PRECISION 1 trial of *nab*-sirolimus in patients harboring tumors with inactivating alterations in *TSC1* or *TSC2* genes.

Neil Desai, PhD, Founder, President and Chief Executive Officer of Aadi, stated, "We are very pleased to have these leading NGS partnerships in place. Recently published data project an incidence of approximately 12,000 advanced cancer patients with *TSC1* or *TSC2* definite impact alterations in the US. These collaborations should help physicians to identify patients who may be candidates for *nab*-sirolimus in our PRECISION 1 registrational trial. We expect to report preliminary data from this trial in the first half of next year."

Loretta Itri, M.D., Chief Medical Officer of Aadi, stated, "We are excited to announce partnerships with the leading molecular diagnostic companies, including Foundation Medicine, Tempus and others. Many of our clinical trial sites had already been utilizing the NGS reports provided by these companies. Now our partnerships will allow us to also leverage their established patient enrollment programs, which we believe will significantly augment our efforts to identify and recruit patients with *TSC1* and *TSC2* alterations for our PRECISION 1 registrational trial. We are pleased with our progress to-date and remain confident we will meet our enrollment goals."

These partners will collect and analyze clinical and molecular data to determine which patients may be eligible to participate in Aadi's PRECISION 1 clinical trial. The goals are to increase patient match rate, reduce screen failure rate and increase speed of enrollment into the trial.

About the PRECISION 1 Trial

The PRECISION 1 trial is a multi-center, open-label, tumor-agnostic pivotal study, of *nab*-sirolimus designed as a basket trial that will evaluate approximately 120 adult and adolescent patients with solid tumors harboring pathogenic inactivating alterations in *TSC1* or *TSC2* genes. The trial will have two independent arms of 60 patients each to separately evaluate patients with either *TSC1* or *TSC2* inactivating alterations. Aadi has received Fast Track designation to evaluate *nab*-sirolimus in this indication from the FDA. The first patient on the PRECISION 1 trial was dosed in March 2022.

About Aadi Bioscience

Aadi is a biopharmaceutical company focused on precision therapies for genetically-defined cancers. Aadi's primary goal is to bring transformational therapies to cancer patients with mTOR pathway driver alterations where other mTOR inhibitors have not or cannot be effectively exploited due to problems of pharmacology, effective drug delivery, safety, or effective targeting to the disease site. In November 2021, Aadi received FDA approval for FYARRO™ for the treatment of adult patients with locally advanced unresectable or metastatic malignant perivascular epithelioid cell tumor (PEComa), and in February 2022 Aadi announced the commercial launch of FYARRO in this indication.

Based on data from the AMPECT trial with FYARRO and following discussions with the FDA about other emerging data with FYARRO, Aadi has initiated PRECISION 1, a tumor-agnostic registrational trial in mTOR inhibitor-naïve solid tumors harboring *TSC1* or *TSC2* inactivating alterations. More information on Aadi's development pipeline is available on the Aadi website at www.aadibio.com.

Forward-Looking Statements

Aadi cautions you that certain statements included in this press release that are not a description of historical facts are forward-looking statements. These statements are based on Aadi's current beliefs and expectations. Forward-looking statements include statements regarding: the expectations regarding the beneficial characteristics, safety, efficacy and therapeutic effects of FYARRO; the timing of additional clinical trials, including the registrational trial in patients harboring TSC1 and TSC2 inactivating alterations; and the timing or likelihood of regulatory filings and approvals of FYARRO, including in potential additional indications and potential filings in additional jurisdictions. Actual results could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation: uncertainties associated with the clinical development and regulatory approval of FYARRO in additional indications, including potential delays in the commencement, enrollment and completion of clinical trials for additional indications; the risk that unforeseen adverse reactions or side effects may occur in the course of commercializing, developing and testing FYARRO; risks associated with the failure to realize any value from FYARRO in light of inherent risks and

difficulties involved in successfully bringing product candidates to market; and risks related to the impact of the COVID-19 pandemic on Aadi's operations, the biotechnology industry and the economy generally.

Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption "Risk Factors" in Aadi's Form 10-K filed on March 17, 2022, and elsewhere in Aadi's reports and other documents that Aadi has filed, or will file, with the SEC from time to time and available at www.sec.gov.

All forward-looking statements in this press release are current only as of the date hereof and, except as required by applicable law, Aadi undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

FYARRO™ is a trademark of Aadi Bioscience, Inc.

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