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ONCOLOGY

Gritstone and Genevant Sciences Announce License Agreement for COVID-19 Vaccine

January 20, 2021

— Deal provides nonexclusive access to Genevant's leading LNP technology for use in Gritstone's self-amplifying RNA COVID-19 vaccine program; NIH-sponsored Phase 1 clinical trial expected to initiate in 1Q21 —

— Agreement is the second between the parties since October 2020 —

EMERYVILLE, Calif. and VANCOUVER, British Columbia and BASEL, Switzerland, Jan. 20, 2021 (GLOBE NEWSWIRE) -- Gritstone Oncology, Inc. (Nasdaq: GRTS), a clinical-stage biotechnology company developing the next generation of cancer and infectious disease immunotherapies, and Genevant Sciences, a leading nucleic acid delivery company with world-class platforms and the industry's most robust and expansive lipid nanoparticle (LNP) patent estate, today announced an agreement pursuant to which Gritstone has obtained a nonexclusive license to Genevant's LNP technology to develop and commercialize self-amplifying RNA (SAM) vaccines against SARS-CoV-2, the virus that causes COVID-19. Genevant's LNP platform is clinically validated and part of Gritstone's SAM neoantigen-based cancer immunotherapy now in Phase 2 testing.

"We are pleased to extend our longstanding and productive collaboration with the Genevant team to include our newly launched COVID-19 program," said Andrew Allen, M.D., Ph.D., co-founder, president and chief executive officer of Gritstone. "As we continue to see new strains of SARS-CoV-2 emerge, we identified an opportunity to apply our key strengths to an innovative COVID-19 vaccine. Specifically, extending the antigenic content of a COVID-19 vaccine beyond Spike alone may open up a route to clinical protection even if Spike mutations reduce antibody binding. We believe our approach could make an important impact on COVID-19 by eliciting robust neutralizing antibody responses and plentiful anti-viral CD8+ T cells to both Spike and other key viral antigens."

"Optimized LNP characteristics can provide substantial advantages in safety, efficacy and pharmaceutical profiles, and Genevant scientists have been leaders in the field for two decades," said Pete Lutwyche, Ph.D., president and chief executive officer, Genevant Sciences Corporation. "We are delighted to be able to expand our existing relationship with Gritstone to combine our industry-leading LNP technology with its innovative approach to help eliminate COVID-19."

Under the terms of the agreement, Genevant is eligible to receive from Gritstone up to \$192 million in upfront and contingent milestone payments per product, plus royalties ranging from the mid-single to the mid-double digits on future product sales. In the event that Gritstone outlicenses the COVID-19 program, Genevant may in certain circumstances be entitled to a percentage of amounts that Gritstone receives.

About Gritstone Oncology

Gritstone Oncology (Nasdaq: GRTS), a clinical-stage biotechnology company, is developing the next generation of immunotherapies against multiple cancer types and infectious diseases. Gritstone develops its products by leveraging two key pillars—first, a proprietary machine learning-based platform, Gritstone EDGE™, which is designed to predict antigens that are presented on the surface of cells, such as tumor or virally-infected cells, that can be seen by the immune system; and second, the ability to develop and manufacture potent immunotherapies utilizing these antigens to potentially drive the patient's immune system to specifically attack and destroy disease-causing cells. The company's lead oncology programs include an individualized neoantigen-based immunotherapy, GRANITE, and an "off the shelf" shared neoantigen-based immunotherapy, SLATE, which are being evaluated in clinical studies. The company also has a bispecific antibody (BiSAb) program for solid tumors in lead optimization. Within its infectious disease pipeline, Gritstone is advancing CORAL, a COVID-19 program to develop a second-generation vaccine with support from departments within the National Institutes of Health (NIH) and the Bill & Melinda Gates Foundation and a license agreement with La Jolla Institute for Immunology. For more information, please visit gritstoneoncology.com.

About Genevant Sciences

Genevant Sciences is a leading nucleic acid delivery company with world-class platforms, the industry's most robust and expansive lipid nanoparticle (LNP) patent estate, and decades of experience and expertise in nucleic acid drug delivery and development. The Company's scientists have pioneered LNP delivery of nucleic acids for over 20 years, and the Company's LNP platform, which has been studied across more than a dozen discrete product candidates and is the delivery technology behind the first and only approved RNAi-LNP (patisiran), enables a wide array of RNA-based applications, including vaccines, therapeutic protein production, and gene editing. For more information, please visit www.genevant.com.

Gritstone Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the potential of Gritstone's therapeutic program in COVID-19. Such forward-looking statements involve substantial risks and uncertainties that could cause Gritstone's research and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the drug development process, including Gritstone's programs' early stage of development, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, Gritstone's ability to successfully establish, protect and defend its intellectual property and other matters that could affect the sufficiency of existing cash to fund operations. Gritstone undertakes no obligation

to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the company in general, see Gritstone's most recent Quarterly Report on Form 10-Q filed on November 5, 2020 and any current and periodic reports filed with the Securities and Exchange Commission.

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