

Ikena Oncology and Vall d'Hebron Institute of Oncology Announce Research & Development Collaboration

May 2, 2022

Partnership will enable generation of tumor and biomarker-specific data to broaden Ikena's and VHIO's leadership in research, translational science, and development of targeted oncology therapies

BOSTON, May 02, 2022 (GLOBE NEWSWIRE) -- Ikena Oncology, Inc. (Nasdaq: IKNA), a targeted oncology company forging new territory in patient-directed cancer treatment, and the Vall d'Hebron Institute of Oncology (VHIO) today announced an alliance to enable generation and exploration of tumor and biomarker-specific data derived from specific patient populations. The resulting research from this partnership will inform the further development of novel cancer therapies, including the ongoing programs in the Hippo and RAS pathways being developed by Ikena. VHIO, located in Barcelona, Spain, is a leading comprehensive cancer research center of excellence with an extensive biobank of patient tumor samples, along with deep expertise in preclinical, translational, and clinical research. This partnership will enable Ikena to further deepen its understanding of the Hippo and RAS pathways in cancer patients and inform its clinical development strategies, while also advancing VHIO's mission to further research into personalized and targeted cancer therapies.

"This partnership with the Vall d'Hebron Institute of Oncology reflects our commitment to leveraging multi-omic patient data and innovative translational models to inform the identification and development of therapies for specific cancer patient populations," said Jeffrey Ecsedy, Ph.D., Chief Development Officer at Ikena. "Specifically, this partnership will provide Ikena access to world class oncology researchers, novel tumor models and patient diagnostic, biomarker, and response data beyond what is available in the public domain. This is an important milestone for both Ikena and VHIO, as it is VHIO's first multidisciplinary partnership with a biotech company and provides a unique opportunity for Ikena in our mission to improve outcomes for people with cancer."

VHIO provides direct access to patient samples through their integration with Vall d'Hebron University Hospital, as well as access to the spectrum of oncology professionals and researchers who care for patients, creating the potential to broaden Ikena's global reach and have access to diverse patient population information and world-class research teams. VHIO and Ikena are also jointly utilizing innovative preclinical and translational tools to explore mechanisms of therapeutic resistance and novel therapeutic combination strategies for the Hippo and RAS pathways.

Dr. Josep Tabernero, Director of VHIO and a member of Ikena's Scientific Advisory Board, commented: "VHIO and Ikena have a shared commitment to continued expansion of research into precision cancer treatments. This partnership will help expand knowledge of Hippo and RAS, two pathways that are known to drive cancer, but that require deeper understanding to identify druggable targets and potential benefit for patients. VHIO investigators gaining access to Ikena's discovery and development expertise and novel molecules are important steps towards advancing our community's collective understanding of cancer biology."

About Vall d'Hebron Institute of Oncology

Established in 2006, the Vall d'Hebron Institute of Oncology (VHIO) is a leading comprehensive cancer research center of excellence where its scientists and research physicians adopt a purely translational research model, working together as multidisciplinary teams to both accelerate and advance personalized and targeted therapies against cancer. Undertaking one of Spain's most dynamic cancer research programs, VHIO is dedicated to delivering on the promise of precision medicine in oncology – turning cancer discovery into more effective treatments and better practice for the care of our patients. VHIO is one of the seven leading European cancer centers that have joined forces to create Cancer Core Europe, a Cancer Association carrying out innovative research propelling cancer medicine into a new era through translational research.

About Ikena Oncology

Ikena OncologyTM is focused on developing novel therapies targeting key signaling pathways that drive the formation and spread of cancer. The Company's lead targeted oncology program, IK-930, is a TEAD inhibitor addressing the Hippo signaling pathway, a known tumor suppressor pathway that also drives resistance to multiple targeted therapies. The Company's ongoing discovery research spans the Hippo pathway as well as the RAS signaling pathway. Additional programs targeting the tumor microenvironment and immune signaling are in the clinic, including IK-175, an aryl hydrocarbon receptor antagonist, which is being developed in collaboration with Bristol Myers Squibb. Ikena's pipeline is built on addressing genetically defined or biomarker-driven cancers and developing therapies that can serve specific patient populations in need of new therapeutic options. To learn more, visit www.ikenaoncology.com or follow us on Twitter 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 Ikena's strategy, business plans and focus; the potential success of Ikena's collaboration with VHIO, including with respect to its programs in the Hippo and RAS pathways; and the progress of the preclinical and clinical development of the programs in Ikena's portfolio. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

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, those risks and uncertainties associated with the following: the impact of the ongoing COVID-19 pandemic on countries or regions in which lkena has operations or does business, as well as on the timing and anticipated results of its clinical trials, strategy and future operations, the therapeutic potential of lkena's product candidates and the timing and completion of its clinical trials and related data analyses; positive results from a clinical study may not necessarily be predictive of the results of future or ongoing clinical

studies, Ikena's ability to fund its research and development efforts, and other factors discussed in the "Risk Factors" section of Ikena's Annual Report on Form 10-K for the year ended December 31, 2021, which is on file with the SEC, as updated by any subsequent SEC filings. Any forward-looking statements contained in this press release speak only as of the date hereof, and Ikena expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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