FLX Bio Announces Name Change to RAPT Therapeutics

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-- Name Reflects Our Focus on Defeating Cancer and Allergic Inflammatory Diseases --

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--FLX Bio, a clinical-stage, immunology-based biopharmaceutical company, today announced it has changed its name to RAPT Therapeutics, Inc., to more accurately represent the company's dedication and focused efforts to develop and commercialize oral small molecule therapies for patients with significant unmet needs in cancer and inflammatory diseases using its expertise in immunology, small molecule drug discovery and computational biology.

"The name RAPT Therapeutics embodies our commitment to apply our proprietary discovery and development engine to advance highly selective, oral treatments that intelligently target key immune drivers to more effectively and safely treat cancer and inflammatory diseases, and importantly, improve the lives of patients," said Brian Wong, M.D., Ph.D., president and CEO of RAPT Therapeutics, Inc. "Since our founding, we have internally discovered and advanced two unique drug candidates that target CCR4, with FLX475 in development for the treatment of multiple cancers and RPT193 expected to enter clinical studies in the second half of 2019."

RAPT's lead oncology drug candidate, FLX475, selectively inhibits the migration of immunosuppressive regulatory T cells (T_{reg}) into tumors. In a Phase 1 clinical study in 104 healthy volunteers, FLX475 was well tolerated and demonstrated favorable drug like properties and target engagement. The company is currently conducting a Phase 1/2 clinical study investigating FLX475 as a single agent and in combination with pembrolizumab, a PD-1 antibody, in patients with "charged" tumors who the company believes have the greatest probability of clinical benefit. RAPT expects to generate proof-of-concept data from this study in the first half of 2020.

RAPT's lead inflammation drug candidate, RPT193, selectively inhibits the migration of type 2 T helper cells (Th2) into allergically-inflamed tissues, which are clinically validated drivers of allergic diseases such as atopic dermatitis, asthma, chronic urticaria (skin rash), allergic conjunctivitis, rhinosinusitis and eosinophilic esophagitis (inflammation of the esophagus). In multiple preclinical models, oral administration of RPT193 demonstrated activity in reducing inflammation comparable with leading injectable biologics with validated clinical activity. Preclinical toxicology studies demonstrated a safety profile consistent with chronic dosing. RAPT believes the preclinical safety and efficacy results combined with the convenience of oral dosing support a profile competitive with standard of care, including steroids and dupilumab, as well as clinical product candidates, such as the JAK inhibitors. The company expects to file an investigational new drug (IND) application for this drug candidate in the second half of 2019 with initial clinical development planned for atopic dermatitis.

In addition, RAPT is identifying lead compounds that inhibit general control nonderepressible 2 (GCN2), which is a fundamental regulator of antitumor immunity and tumor cell survival. In preclinical studies, our lead molecule has demonstrated the ability to fully restore T-cell proliferation and function in nutrient-deprived conditions, enhance tumor cell death and elicit anti-tumor responses in preclinical tumor models. We anticipate filing an IND with the FDA in 2020.

RAPT is also pursuing a range of targets including HPK1 that are in the discovery stage of development.

About RAPT Therapeutics

RAPT Therapeutics is a clinical stage immunology-based biopharmaceutical company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in oncology and inflammatory diseases. Utilizing its proprietary discovery and development engine, the company develops highly selective small molecules that are designed to modulate the fundamental immune responses underlying these diseases. RAPT has rapidly discovered and advanced two unique drug candidates each targeting CCR4, including our lead oncology drug candidate, FLX475, now in clinical development and our lead inflammation drug candidate, RPT193, expected to enter the clinic in the second half of 2019. The company is also pursuing other discovery targets including GCN2 and HPK1 for the treatment of cancer. Please visit www.rapt.com for more information.

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