



Leader in Targeted Protein Modulation

Exploring Success with Targeting a Novel E3 Ligase with a Small Molecule Inhibitor

NX-1607: A first-in-class CBL-B inhibitor in the clinic

Gwenn M Hansen, Ph.D.

3rd Annual Ligase Targeting Drug Development

Boston, MA

April 12, 2023

Important Notice and Disclaimers

This presentation contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When or if used in this presentation, the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “predict,” “should,” “will,” and similar expressions and their variants, as they relate to Nurix Therapeutics, Inc. (“Nurix”, the “Company,” “we,” “us” or “our”), may identify forward-looking statements. All statements that reflect Nurix’s expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding our future financial or business plans; our future performance, prospects and strategies; future conditions, trends, and other financial and business matters; our current and prospective drug candidates; the planned timing and conduct of the clinical trial programs for our drug candidates; the planned timing for the provision of clinical updates and initial findings from our clinical studies; the potential advantages of our DELigase™ platform and drug candidates; the extent to which our scientific approach and DELigase™ platform may potentially address a broad range of diseases; the extent animal model data predicts human efficacy; and the timing and success of the development and commercialization of our current and anticipated drug candidates. Forward-looking statements reflect Nurix’s current beliefs, expectations, and assumptions. Although Nurix believes the expectations and assumptions reflected in such forward-looking statements are reasonable, Nurix can give no assurance that they will prove to be correct. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, which could cause Nurix’s actual activities and results to differ materially from those expressed in any forward-looking statement. Such risks and uncertainties include, but are not limited to: (i) risks and uncertainties related to Nurix’s ability to advance its drug candidates, obtain regulatory approval of and ultimately commercialize its drug candidates; (ii) the timing and results of clinical trials; (iii) Nurix’s ability to fund development activities and achieve development goals; (iv) the impact of macroeconomic conditions, including inflation, increasing interest rates and volatile market conditions, and global events, including the COVID-19 pandemic, on Nurix’s clinical trials and operations; (v) Nurix’s ability to protect intellectual property and (vi) other risks and uncertainties described under the heading “Risk Factors” in Nurix’s Annual Report on Form 10-K for the fiscal year ended November 30, 2022, and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. The statements in this presentation speak only as of the date of this presentation, even if subsequently made available by Nurix on its website or otherwise. Nurix disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company’s own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal estimates and research are reliable, such estimates and research have not been verified by any independent source.

Nurix Drugs Engage Ligases for the Treatment of Cancer

Targeted Protein Modulation: $TPM = TPD + TPE$

A Powerful
Cellular System

Targeted Protein
Elevation
(TPE)

Harness ligases
to decrease
specific protein levels


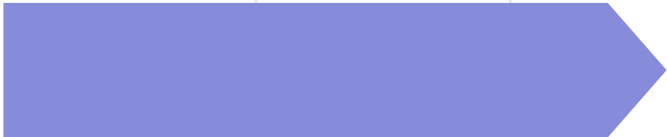




Inhibit ligases
to increase
specific protein levels



Targeted Protein
Degradation
(TPD)

Ubiquitin is ligated to
target proteins to tag
them for degradation by
the proteasome

Nurix is Advancing a Pipeline of Propriety and Partnered Programs in Oncology and Inflammatory Diseases

MOA	Drug program	Target/delivery	Therapeutic area	Discovery	IND enabling	Phase 1a	Phase 1b
TPD	NX-2127 Degradar	BTK-IKZF <i>Oral</i>	B-cell malignancies				
	NX-5948 Degradar	BTK <i>Oral</i>	B-cell malignancies				
	NX-0479 / GS-6791 Degradar	IRAK4 <i>Oral</i>	Rheumatoid arthritis and other inflammatory diseases	 			
TPE	NX-1607 Inhibitor	CBL-B <i>Oral</i>	Immuno-Oncology				
TPM	Wholly owned & partnered	14 targets	Multiple				

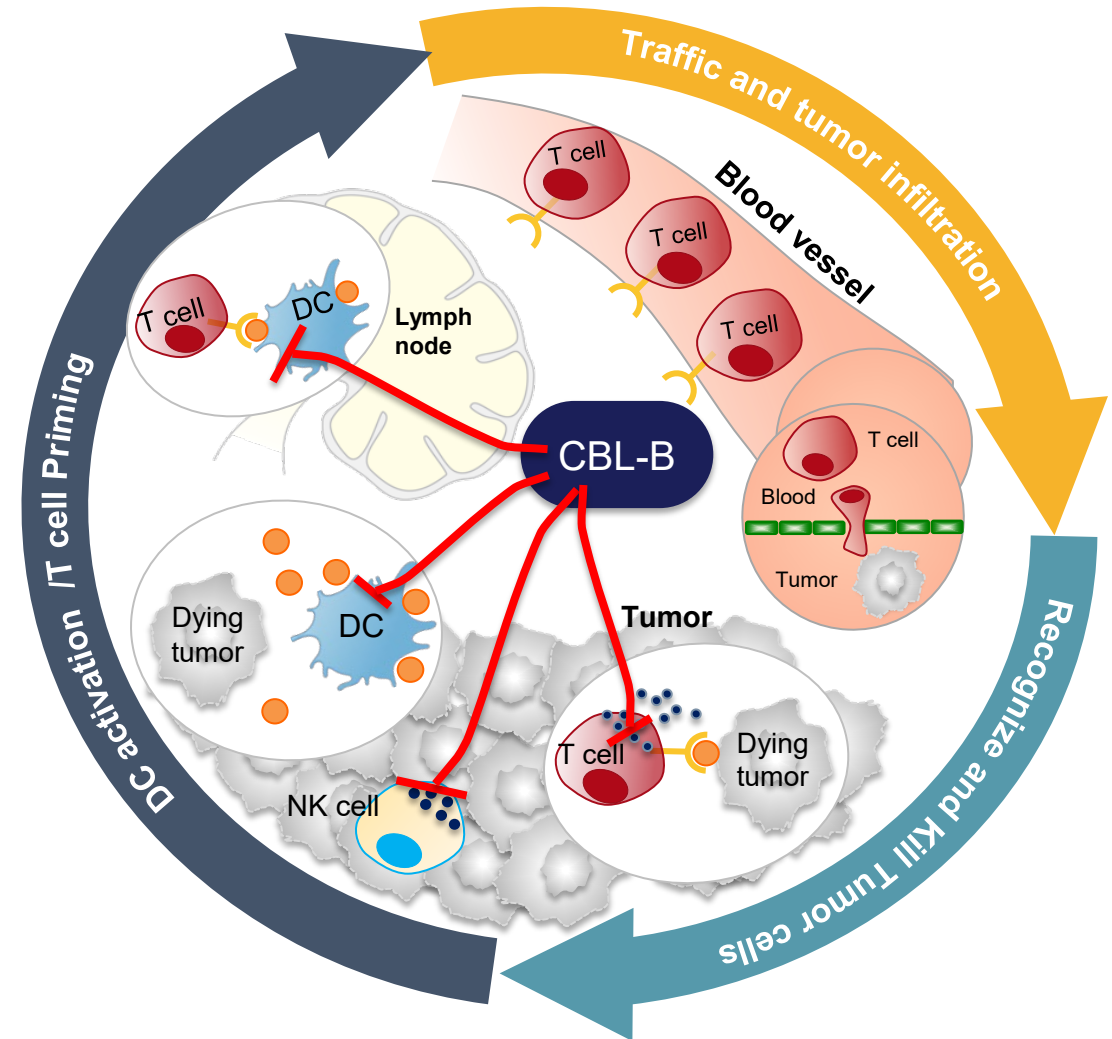
Targeting CBL-B Enhances Antitumor Response

A Master Orchestrator of the Immune System

CBL-B mediated mechanisms strongly restrains a productive anti-tumor response

CBL-B inhibition increases:

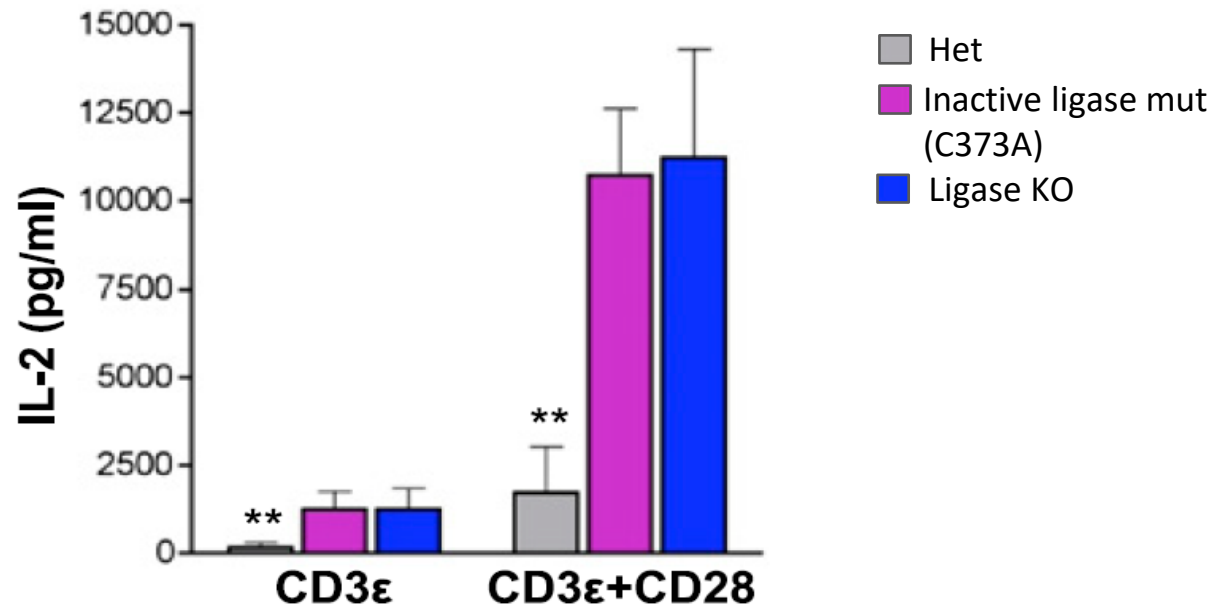
- DC and NK infiltration and function
- T cell priming
- Cytotoxic T cells function
- Ability of T cells to resist tumor immunosuppressive mechanisms: Treg, MDSC, and TGF- β



CBL-B is a Master Orchestrator of Immune Cell Activation

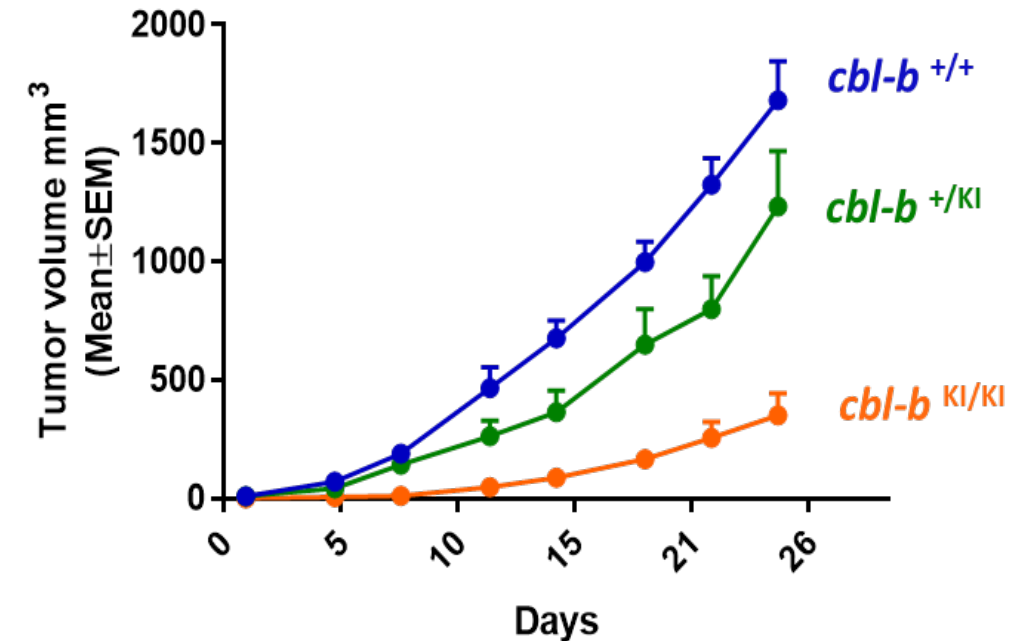
Loss of CBL-B ligase activity results in hyperactive T cells that can reject tumors

IL-2 secretion in KO and ligase inactive T cells *ex vivo*



Ligase-dead or KO exhibit enhanced and equivalent response to either single- or double stimulation

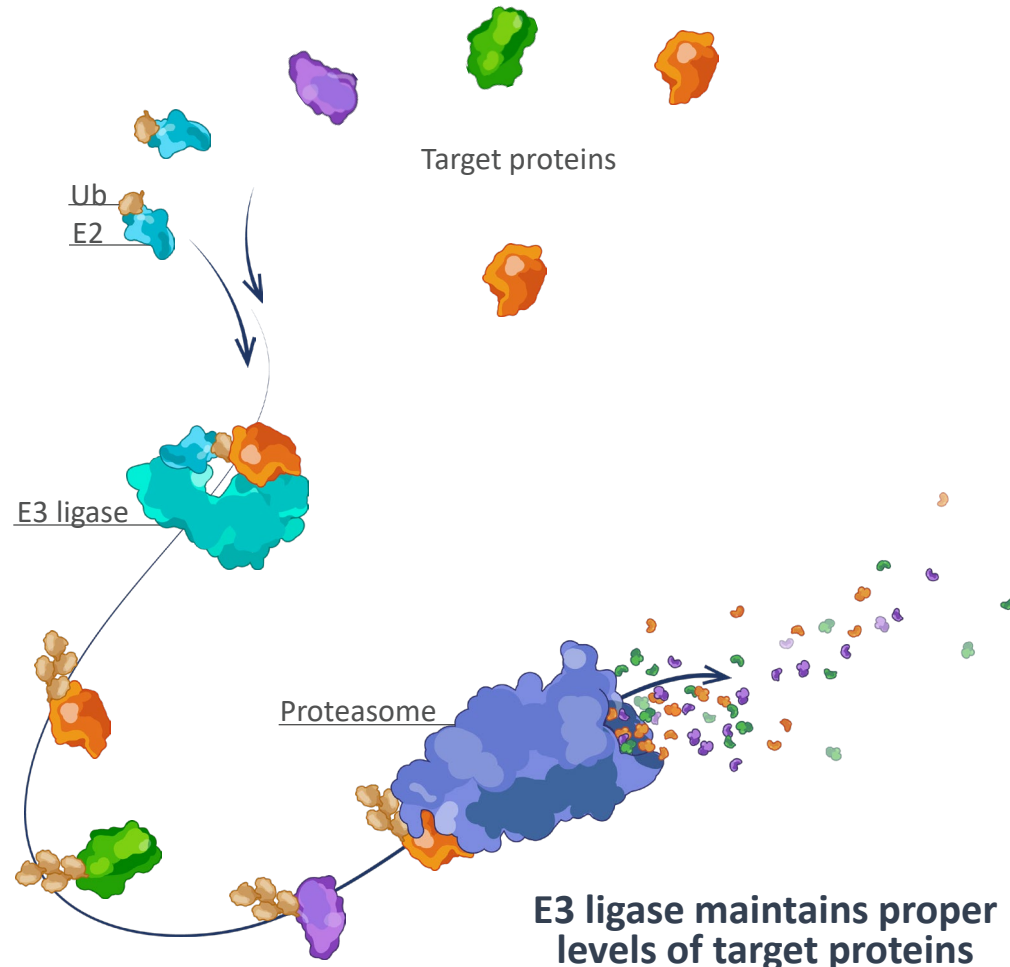
Ligase-inactive *cbl-b* knock-in mice inhibit tumor growth (TC-1 syngeneic model).



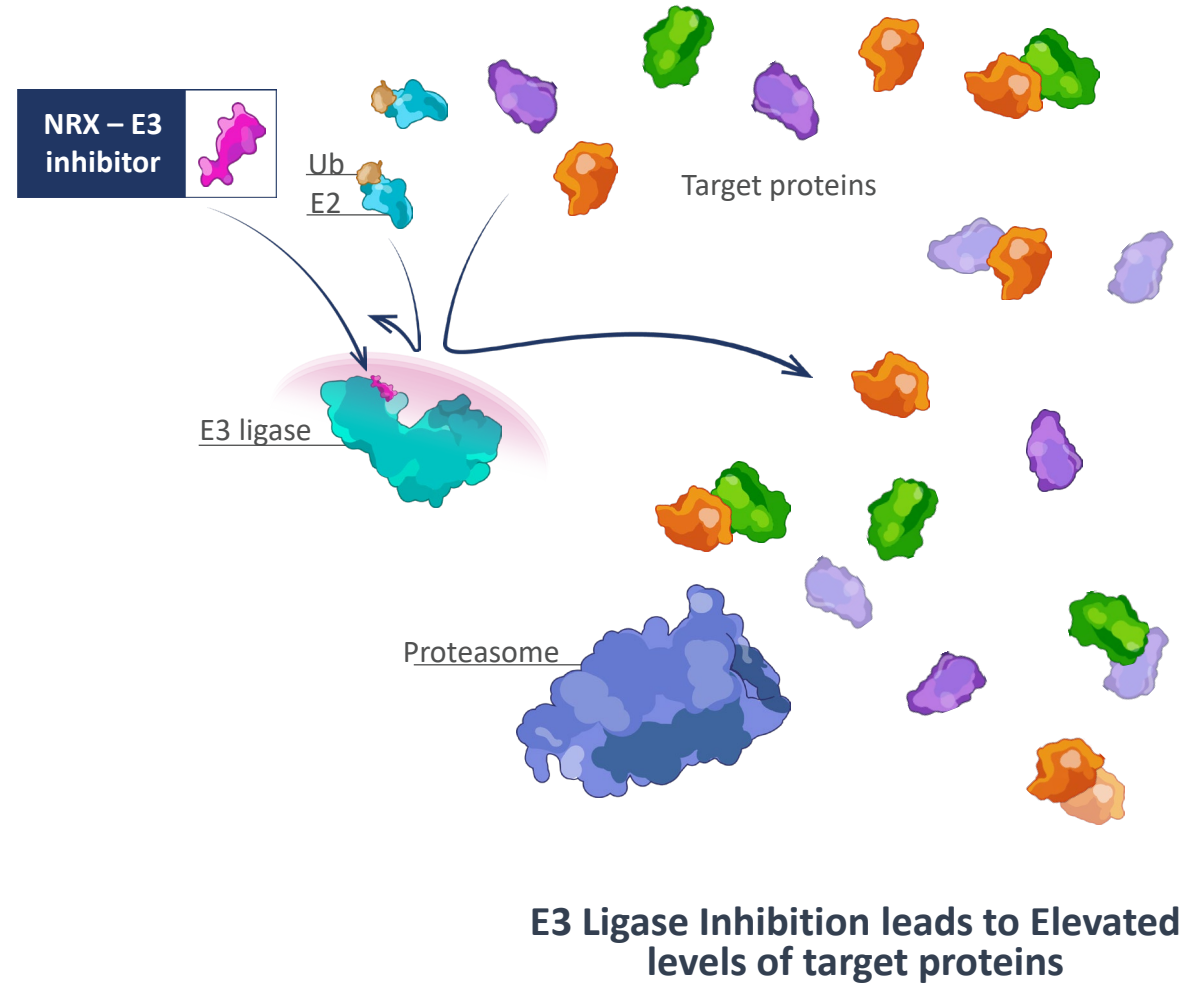
Targeted Protein Elevation

E3 Ligase Inhibition Raises Substrate Levels

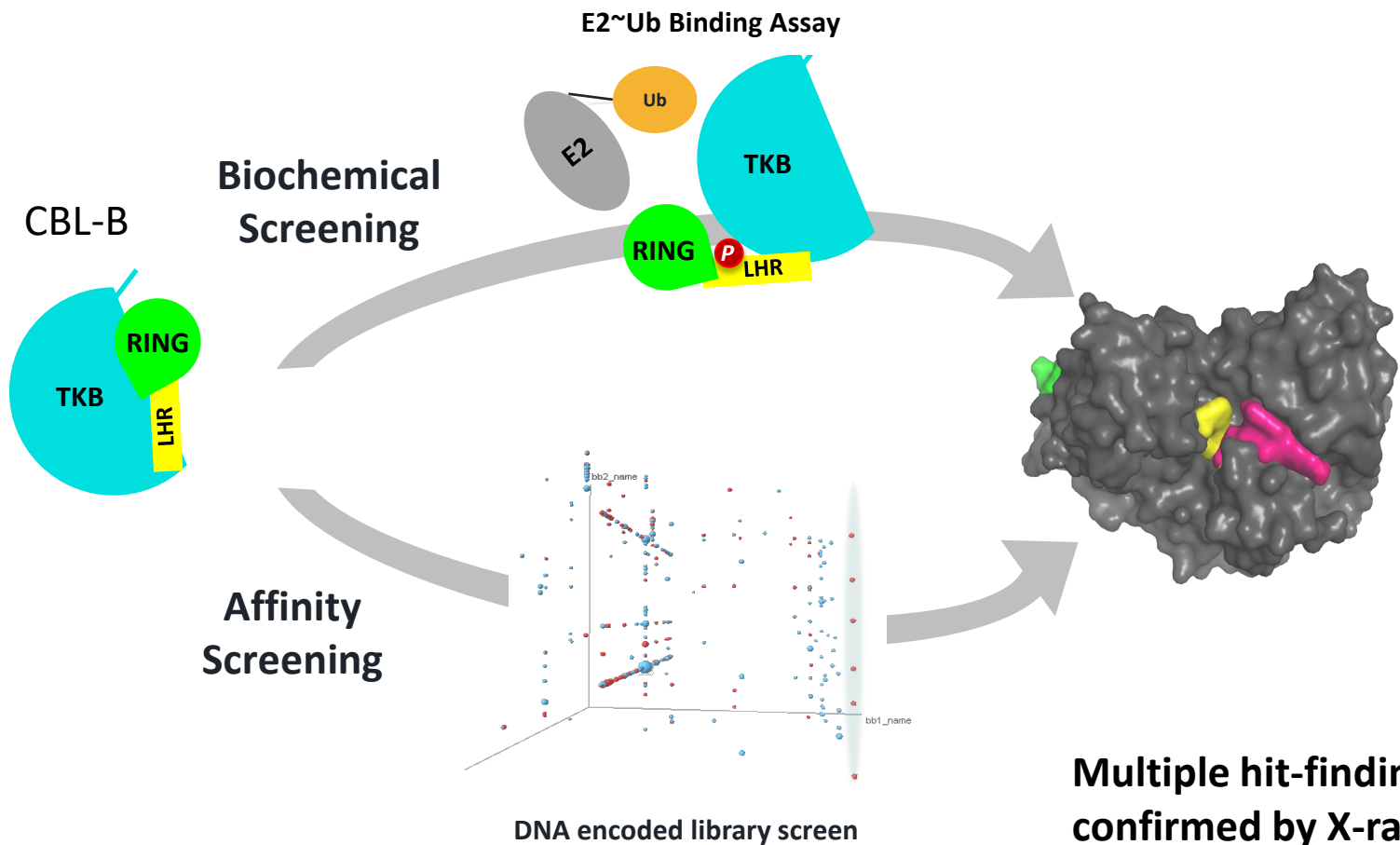
Native State: Normal Levels of Target



Ligase Inhibition: Increased Target Abundance



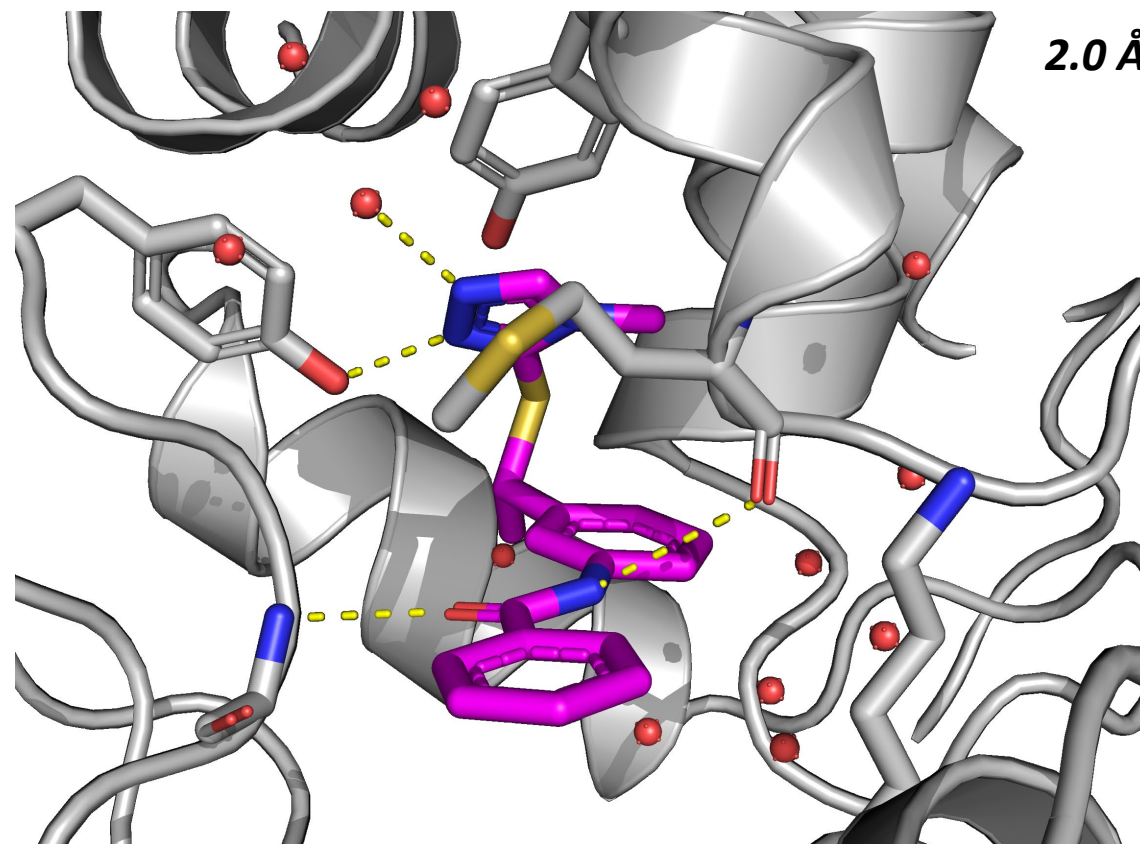
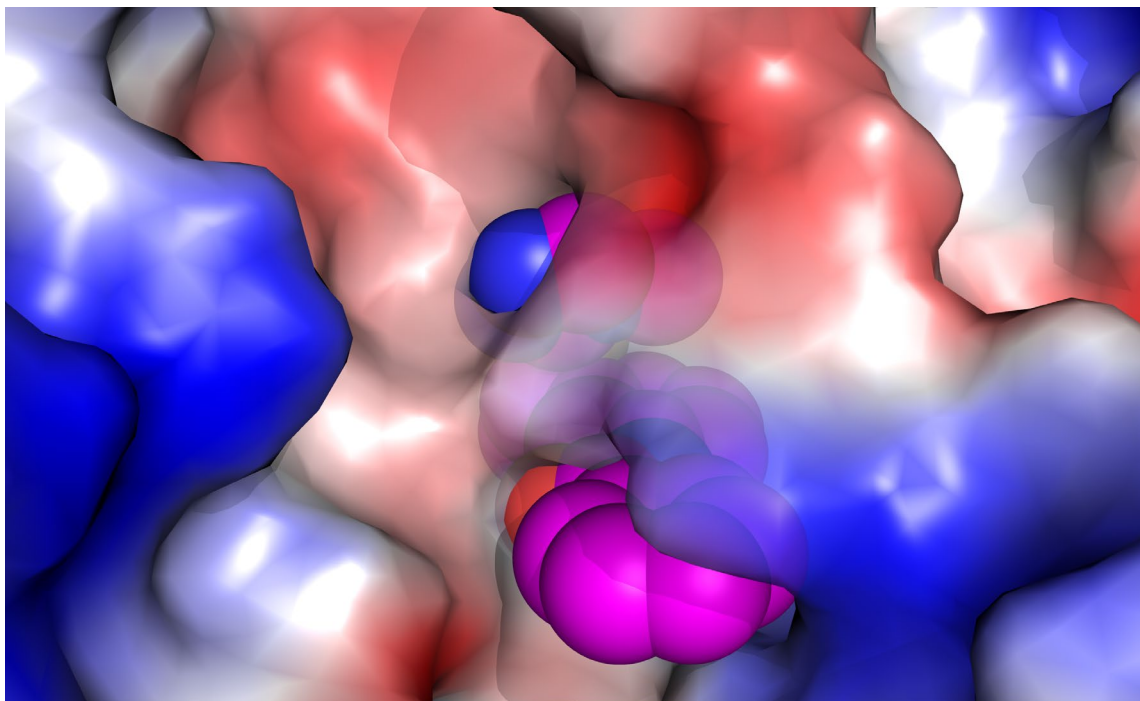
Multiple Screening Methodologies Yielded Chemical Matter for CBL-B



	HTS	DEL	Fragment
Lib size	300K	1X10 ⁹	1600
# of Series	1	2	1
Hit Affinity	28 μ M	2.4 μ M	1800 μ M
Hit mwt	338	537	211
Hit LE	0.27	0.22	0.33

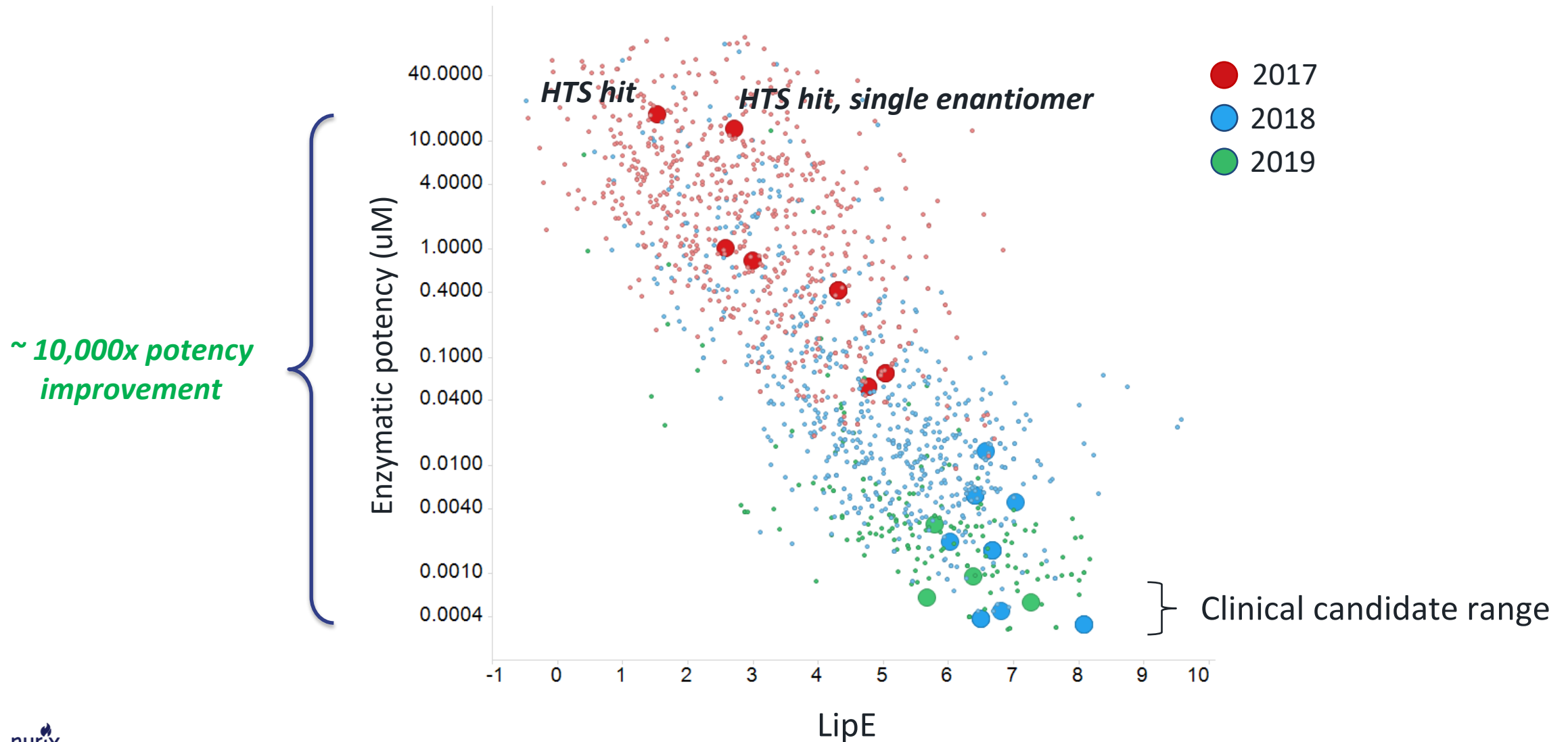
Multiple hit-finding techniques yielded starting points that were confirmed by X-ray crystallography as well as biochemical and biophysical assays.

Crystal Structure Confirms Binding Mode as Intramolecular Glue



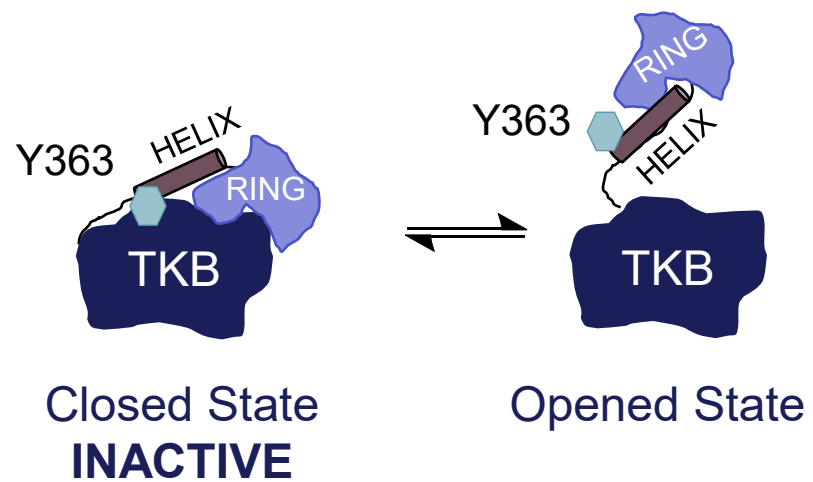
Nurix CBL-B inhibitors bind to closed-state conformation of E3 ligase and prevents phosphorylation

Over 10,000-fold Enzymatic Potency Improvement Achieved While Improving Molecular Properties

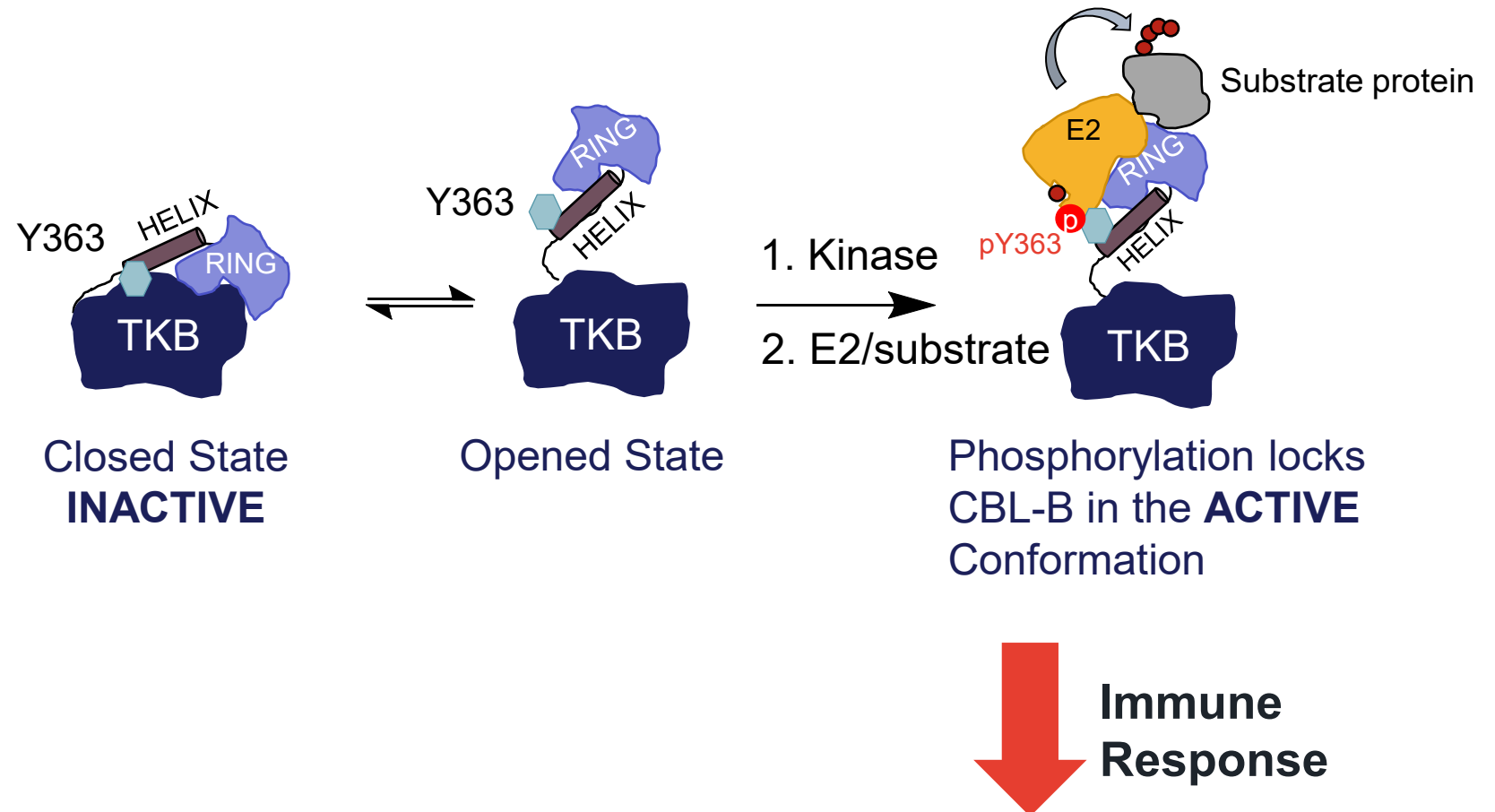


NX-1607 Mechanism of Action: Intramolecular Glue

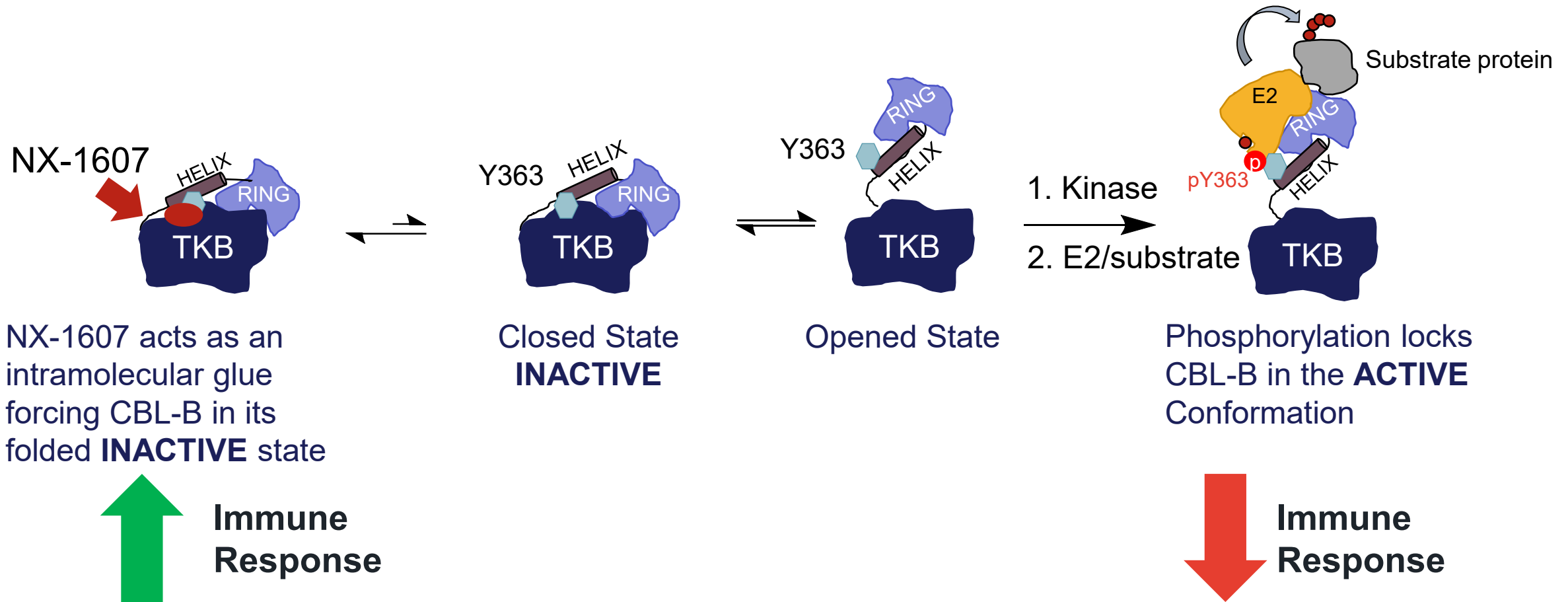
CBL-B is in Equilibrium Between Closed and Opened State



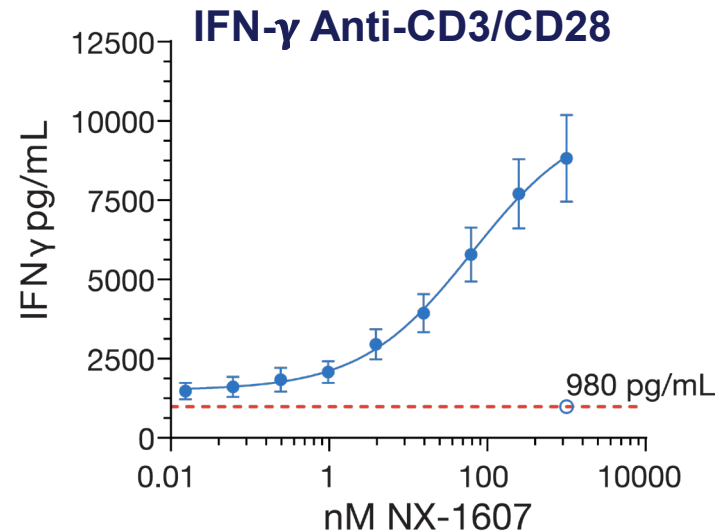
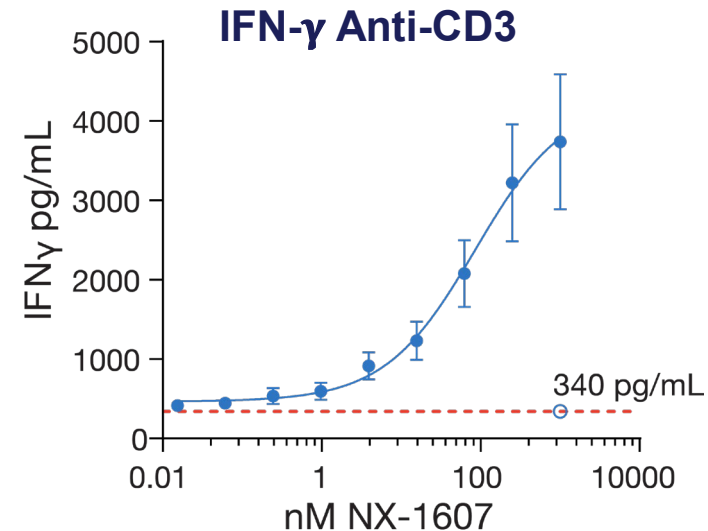
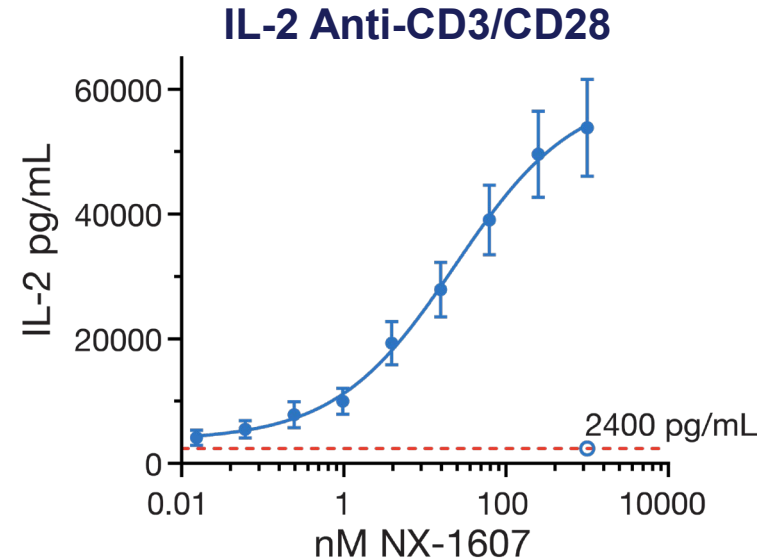
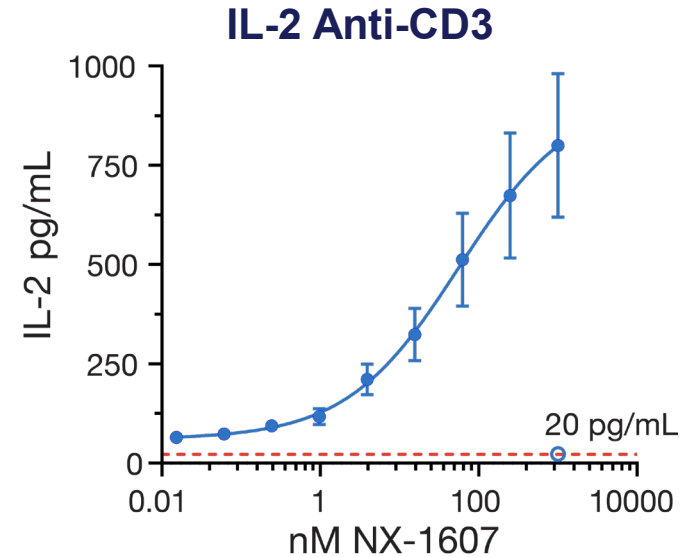
NX-1607 Mechanism of Action: Intramolecular Glue



NX-1607 Mechanism of Action: Intramolecular Glue



NX-1607 Increases IL-2 and IFN- γ Secretion in TCR Stimulated Primary Human T cells

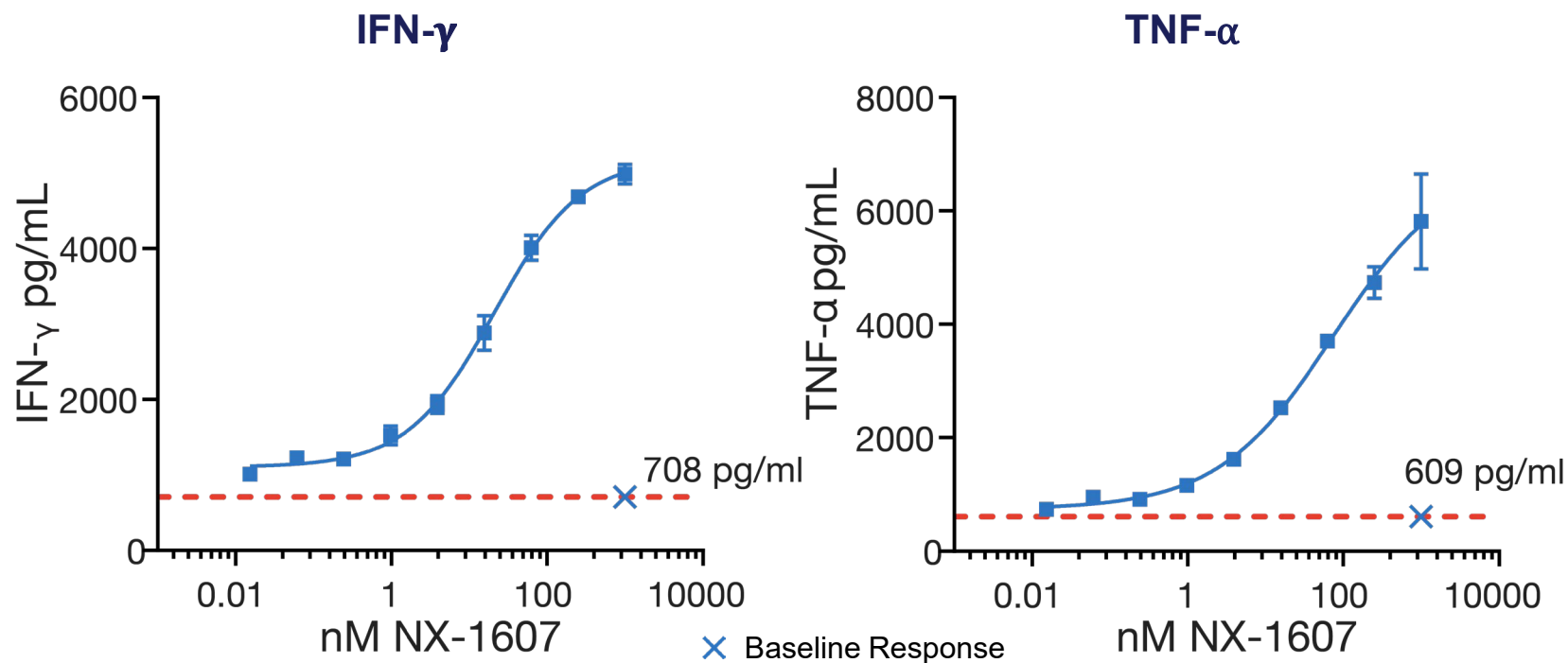


NX-1607 increases TCR stimulation-dependent production of IL-2 and IFN- γ in primary human T cells

NX-1607 has no impact in the absence of T cell stimulation as measured by proliferation, activation, or cytokine release

● Cytokine Response
○ Baseline Response

NX-1607 Increases Secretion of Pro-Inflammatory Cytokines in Human NK cells



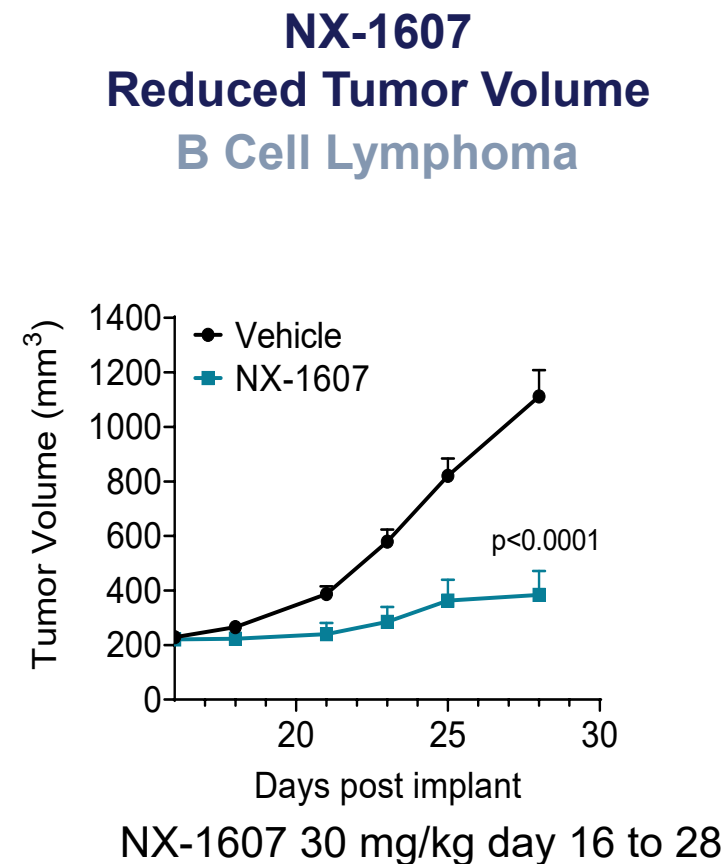
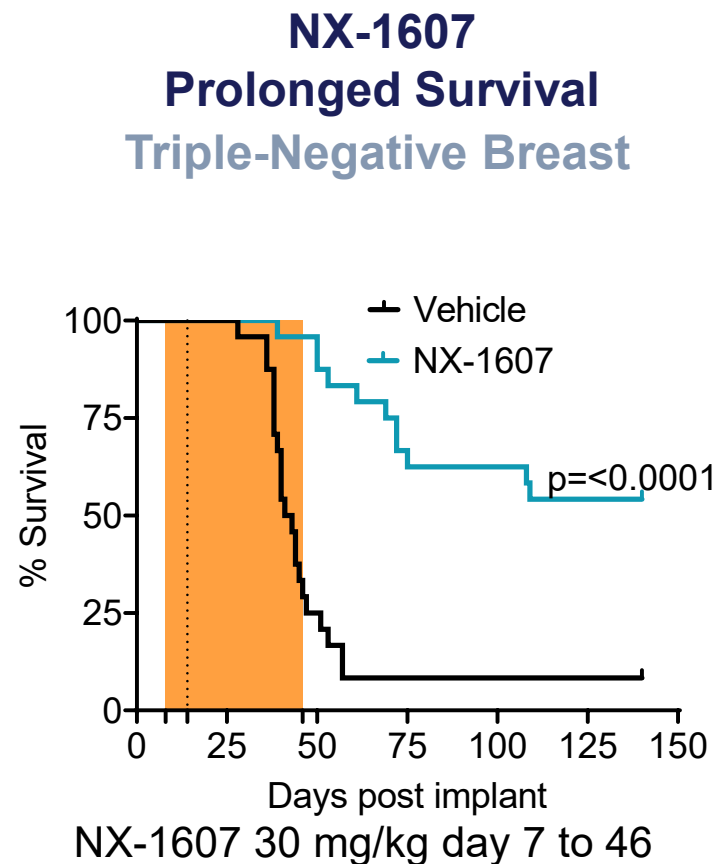
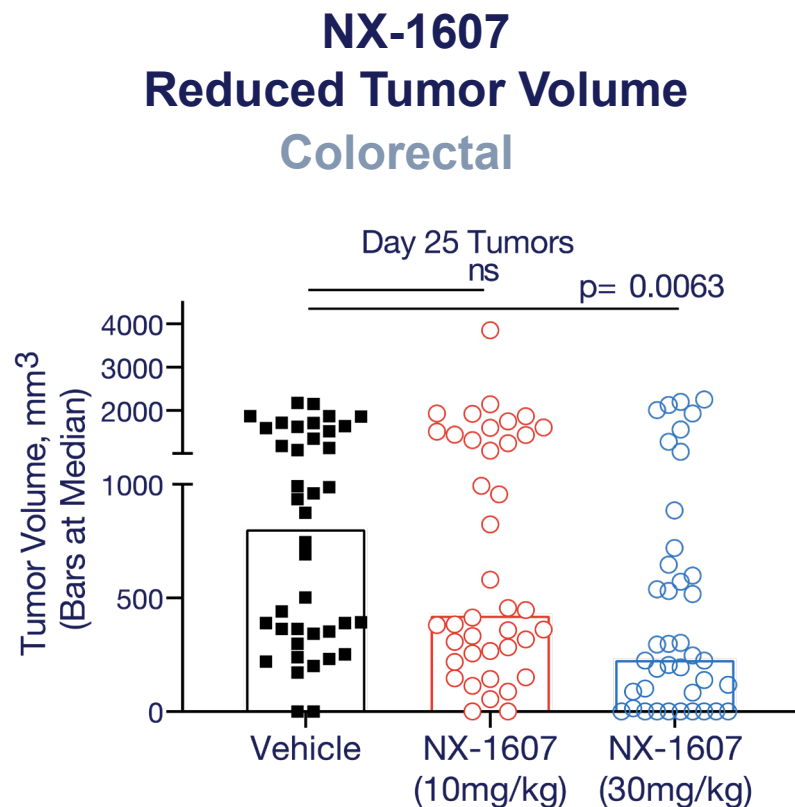
NX-1607 increases stimulation-dependent production of IFN- γ and TNF- α in primary human NK cells

NX-1607 has no impact in the absence of NK cell stimulation, as measured by cytokine release

NK K562 Killing Assay

- 1 hour compound pre-treatment prior to addition of K562s target cells
- 6 hour NK/K562 coculture

Single-Agent NX-1607 Induces Antitumor Response in Multiple Models

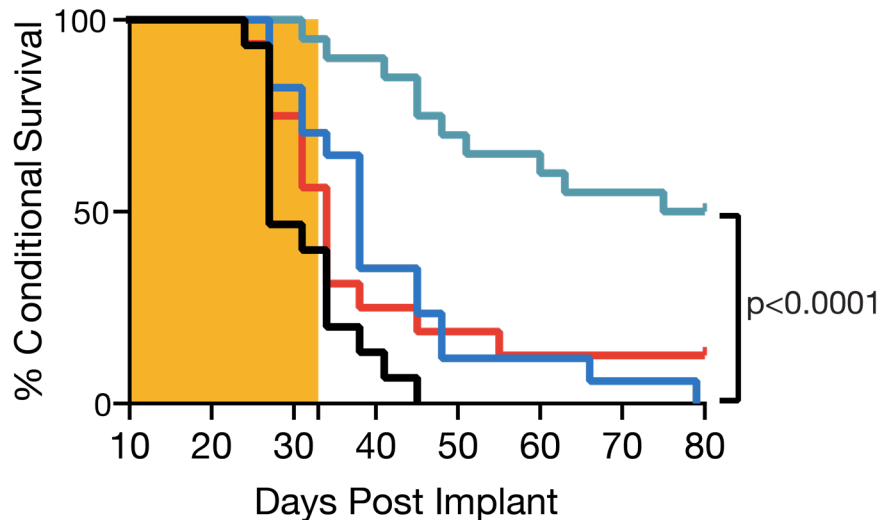


Shaded area indicates dosing period

NX-1607 and Anti-PD-1 Synergize to Enhance Anti-tumor Effects and Survival of Mice in Multiple Tumor Models

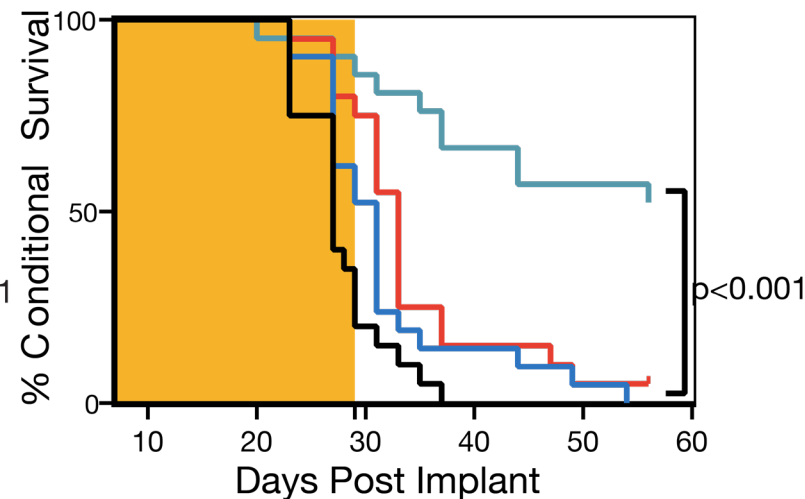
Colorectal (CT26)

Long-Term Survival



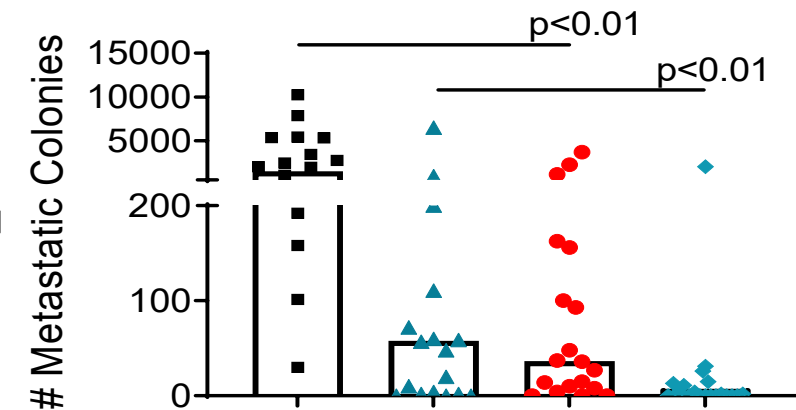
Colorectal (MC38)

Long-Term Survival



Triple-Negative Breast (4T1)

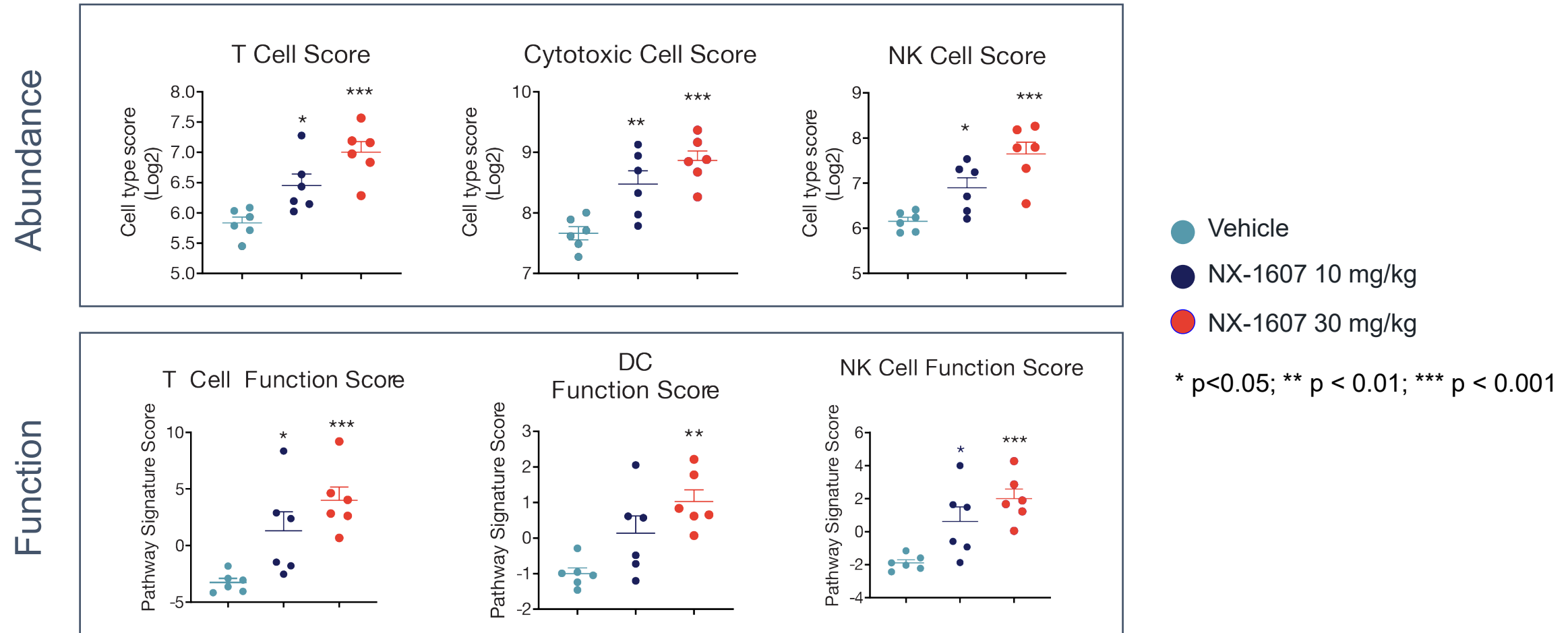
Day 28 4T1 Lung Metastases



■ Vehicle ▲ NX-1607 ● anti-PD-1 ◆ NX-1607+anti-PD-1

Shaded area indicates dosing period: NX-1607 (30 mg/kg, PO daily) and anti-PD-1 twice a week at 10 mg/kg dosing period

NX-1607 Treatment Induces Dose Dependent T and NK Cell Intratumoral Infiltration and Enhanced Function

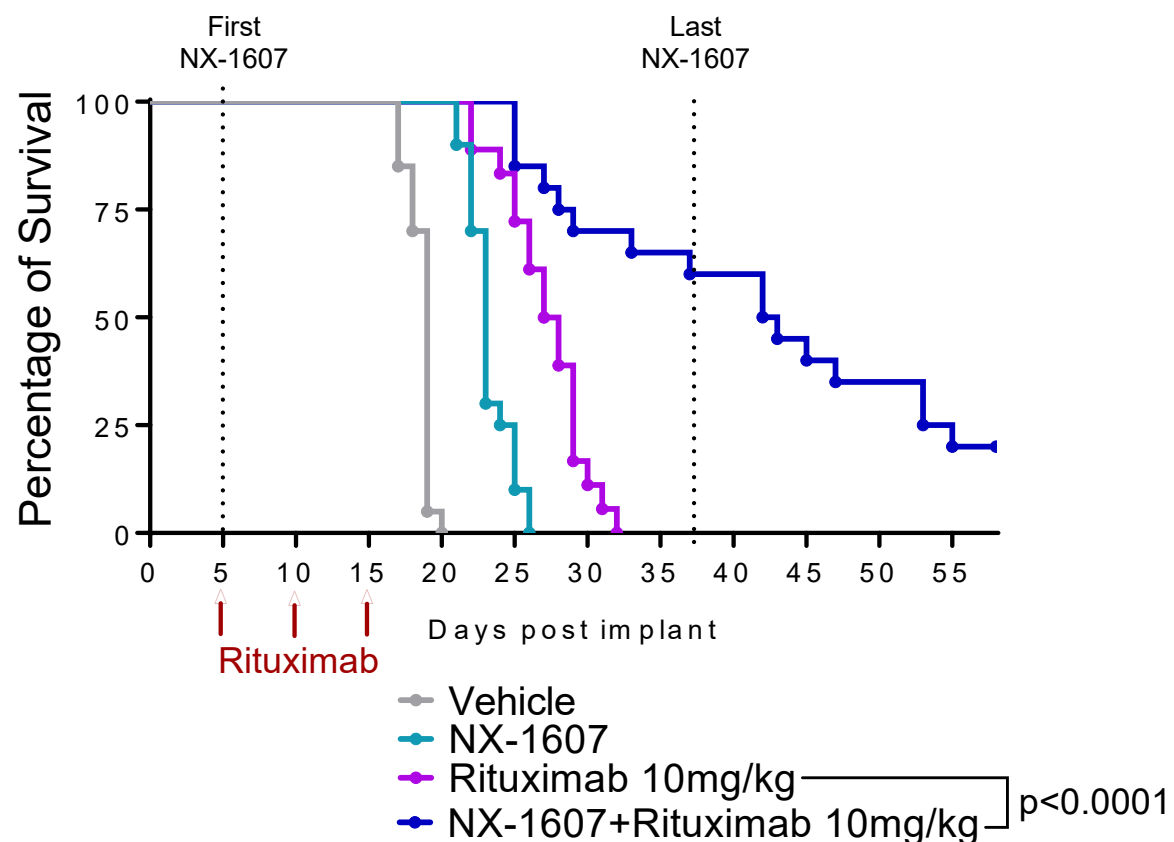


Tumor-bearing mice treated for 18 days with NX-1607 at 10 or 30 mg/kg. Tumor microenvironment profiled using NanoString technology.

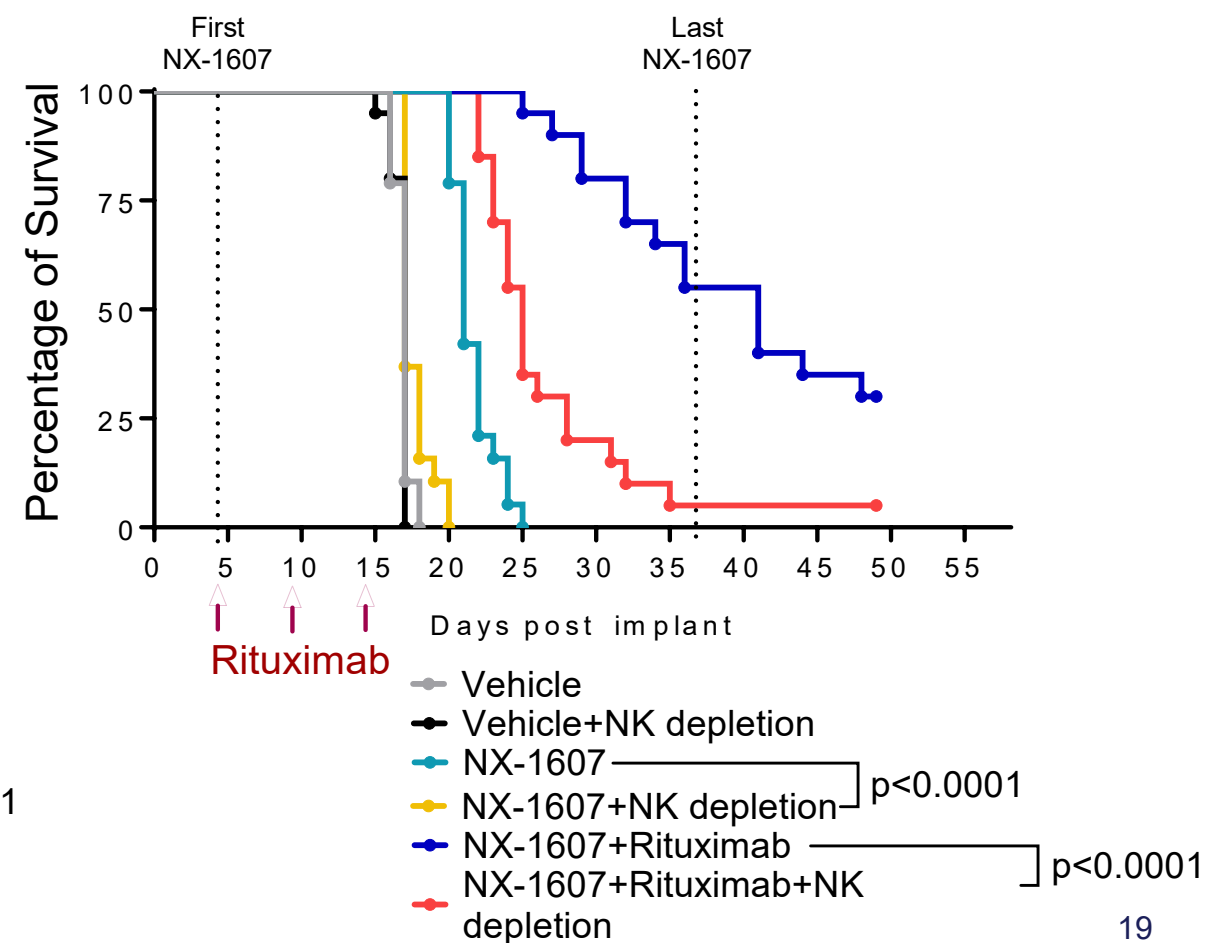
Combination of NX-1607 and Rituximab Enhances Anti-tumor Activity in a Human NHL Animal Model

NX-1607 Strongly Potentiate Rituximab-Directed NK Cell ADCC Against Tumor Cells

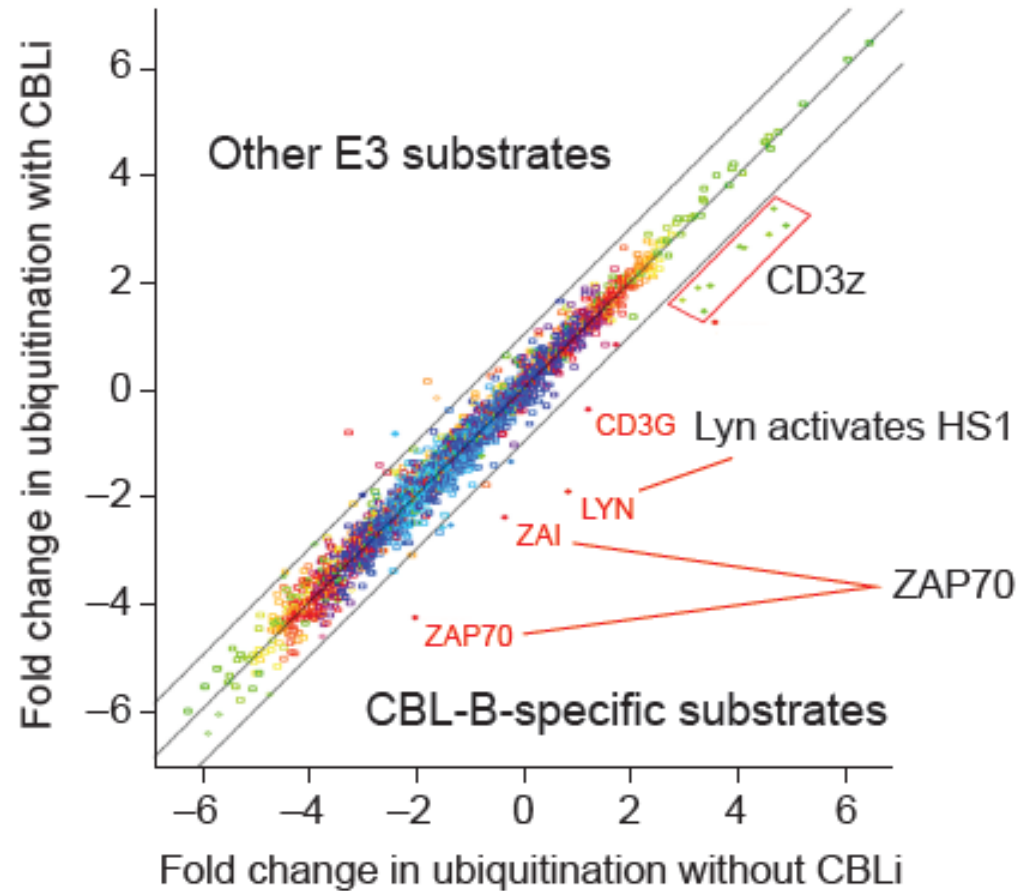
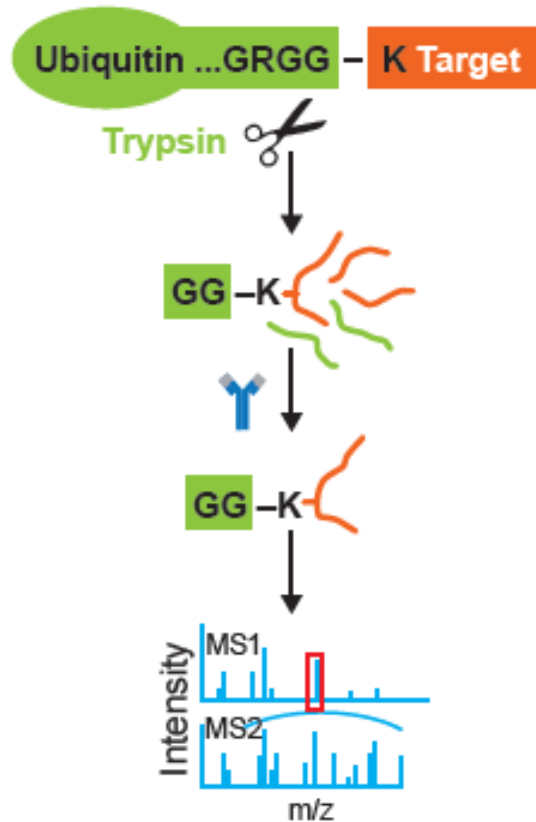
NX-1607-mediated NK activation potentiates rituximab antitumor activity



NK depletion abrogates NX-1607 and NX-1607 + Rituximab antitumor activity



UbiScan Identified Direct CBL Substrates Within the T Cell Receptor (TCR) Signaling Cascade

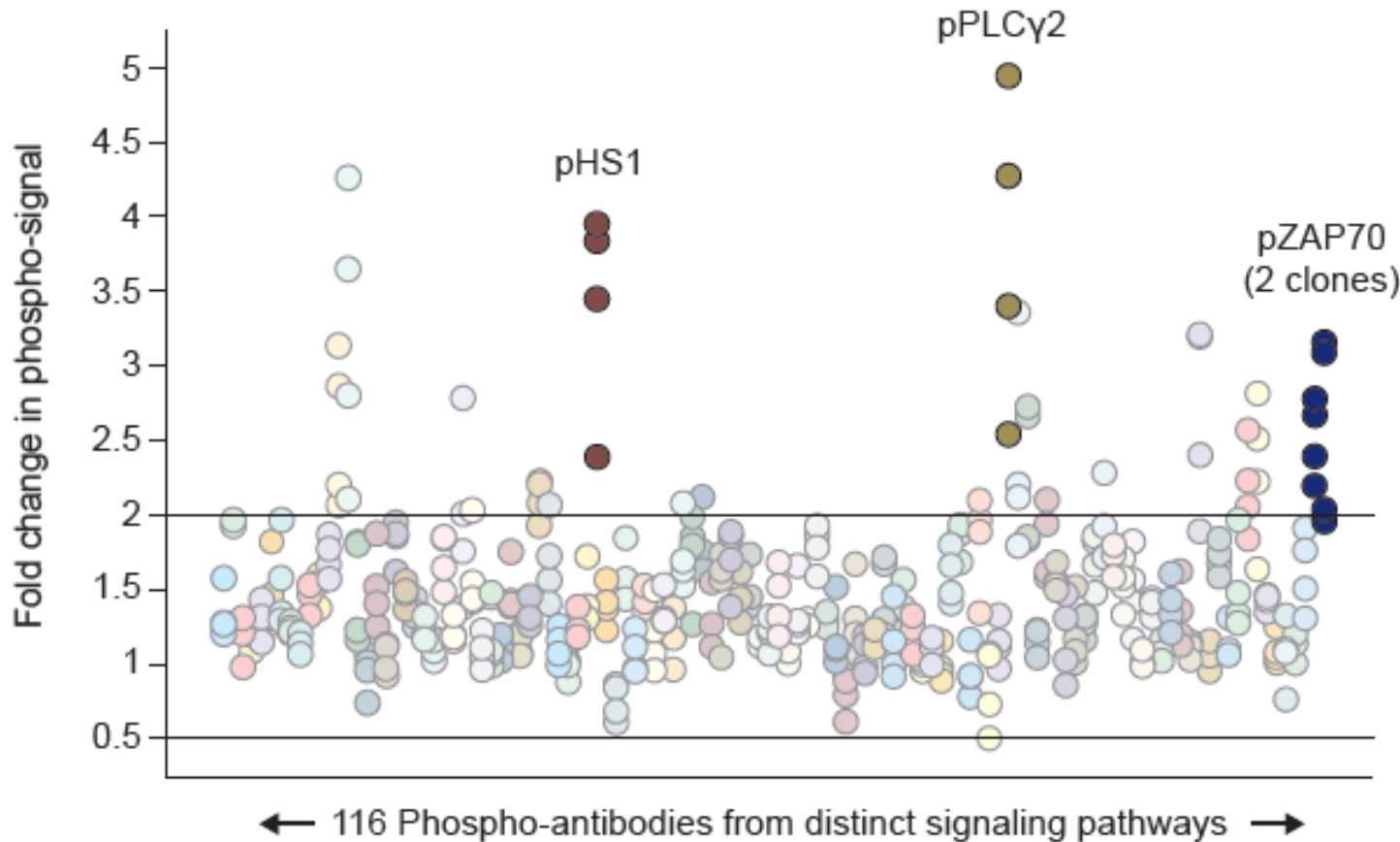


Decreased signal represents direct substrates ubiquitinated by CBL-B ligase activity

Inhibiting CBL-B decreases ubiquitination of important T Cell receptor signaling molecules

Phospho-Protein Flow Cytometry Assay Identified Proximal Biomarkers

Phosphorylation of proximal biomarkers in CD8+ T cells



- Human PBMCs were stimulated with or without CBL-B inhibition
- Expression levels were determined for phospho-proteins downstream the TCR signaling
- Overlapping results from orthogonal assays (Ubiscan) provided confidence in proximal biomarker signals

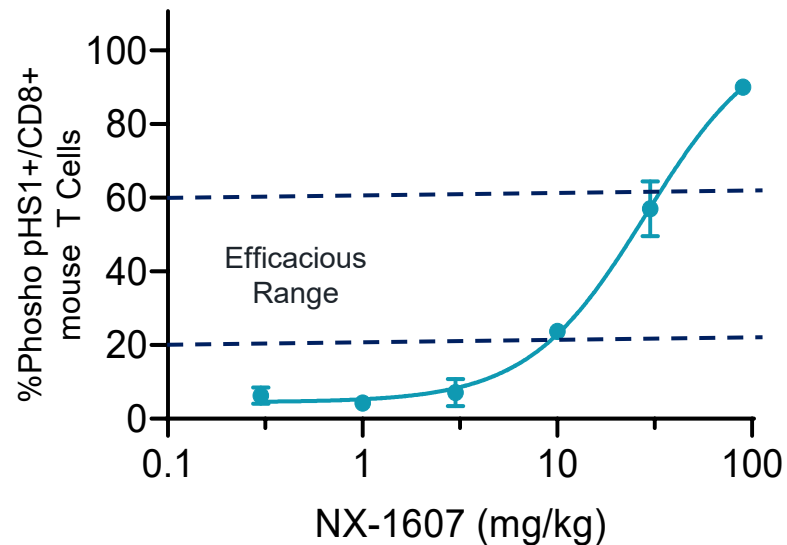
HS1: Substrate of LYN receptor, and an essential adaptor protein at the immune synapse, via VAV1

PLC γ 2: Expressed in both T cells and B cells; associates with LAT and SLP-76 & becomes phosphorylated upon TCR stimulation

ZAP70: Key organizer of downstream TCR signaling

Dose Dependent Increases of CBL-B Proximal Biomarker Correlates with Antitumor Effects of NX-1607

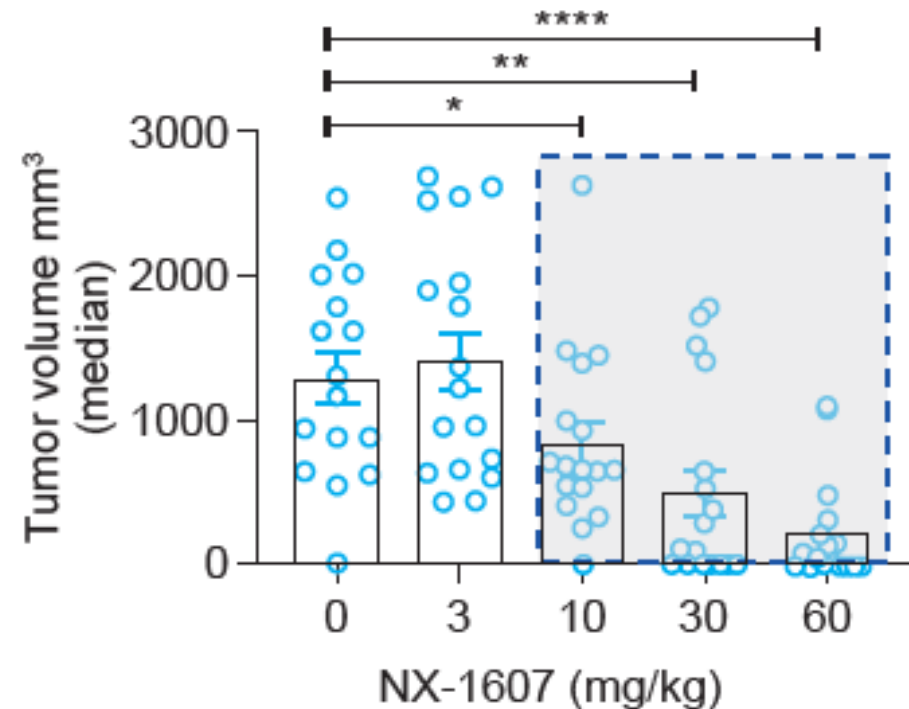
Pharmacodynamic relationship in mice following NX-1607 dosing



In vivo efficacy observed between 10-60 mpk which corresponds to ~20-60% pHS1+ CD8+ T Cells

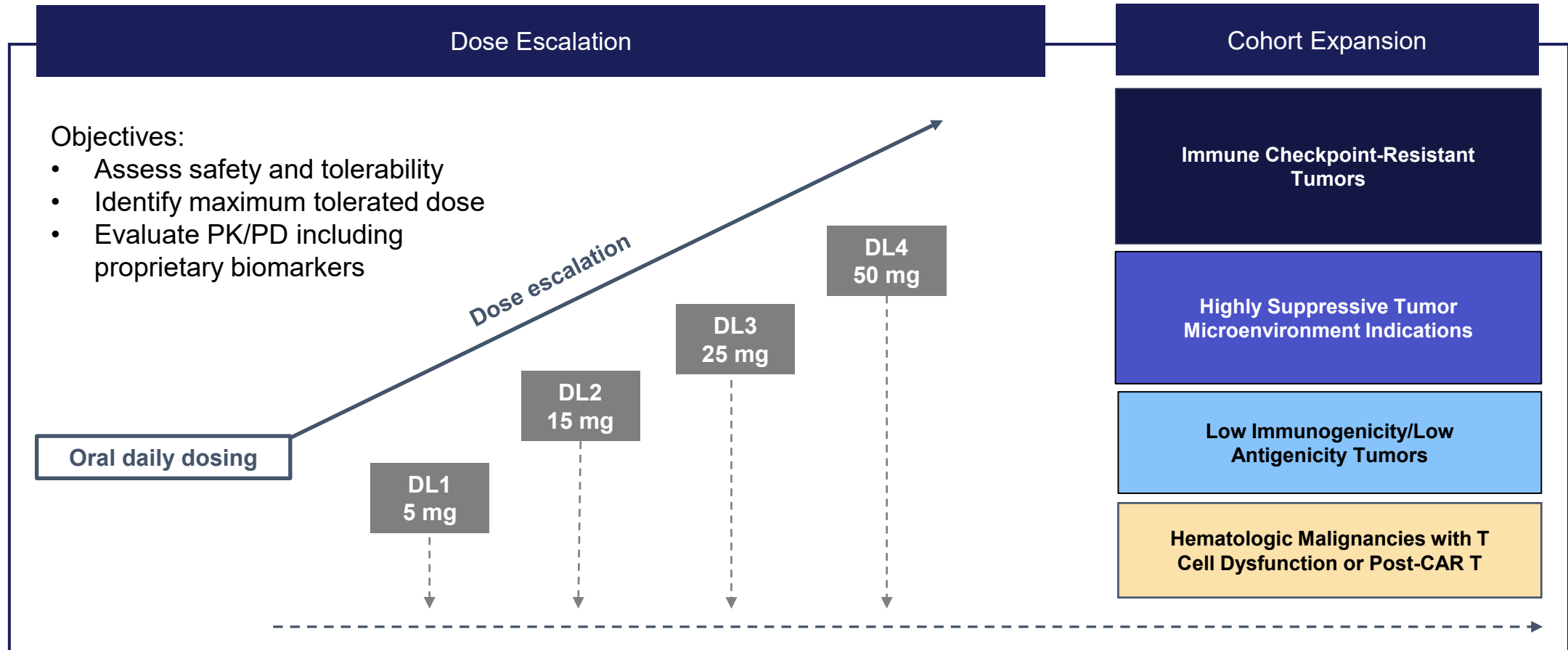
NX-1607 reduced tumor volume

A20 - B cell lymphoma model



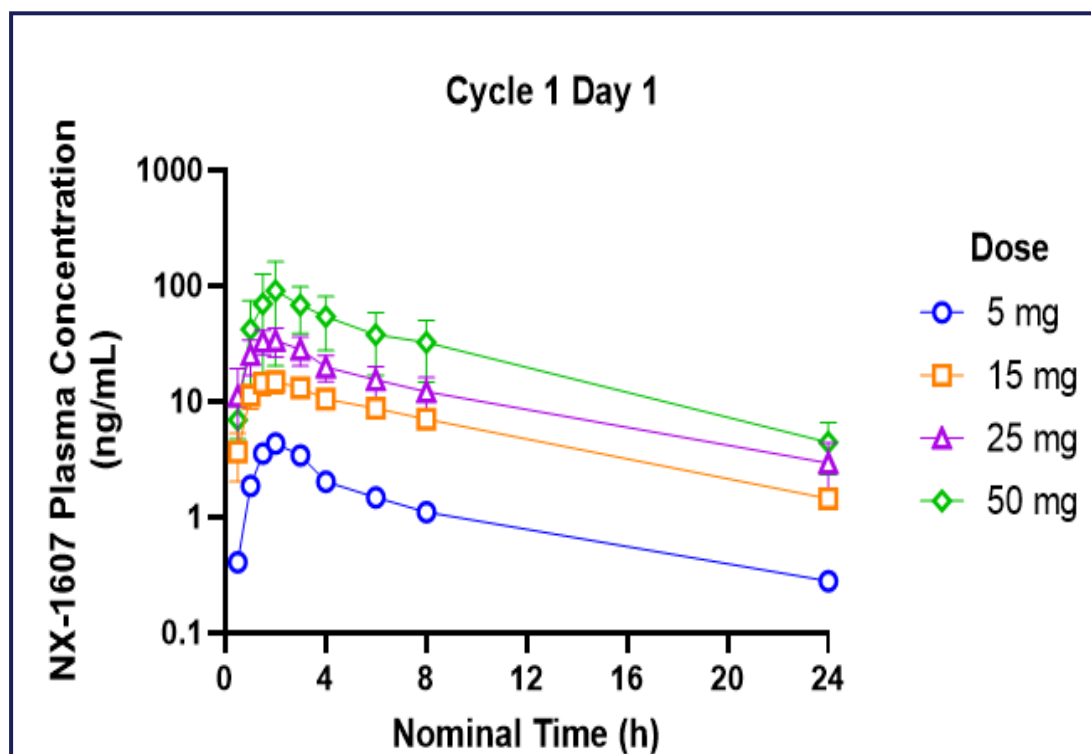
NX-1607-101: Phase 1 first-in-human clinical trial design

Two-Part Phase 1 Monotherapy Trial of NX-1607 in Relapsed or Refractory Tumors



NX-1607-101 Interim PK Results Suggest Linear PK

- Preliminary PK data suggest NX-1607 has dose-proportional exposures and a mean half-life of 6 to 8 hours at doses ranging from 5 to 50 mg



LLOQ = 0.05 ng/mL

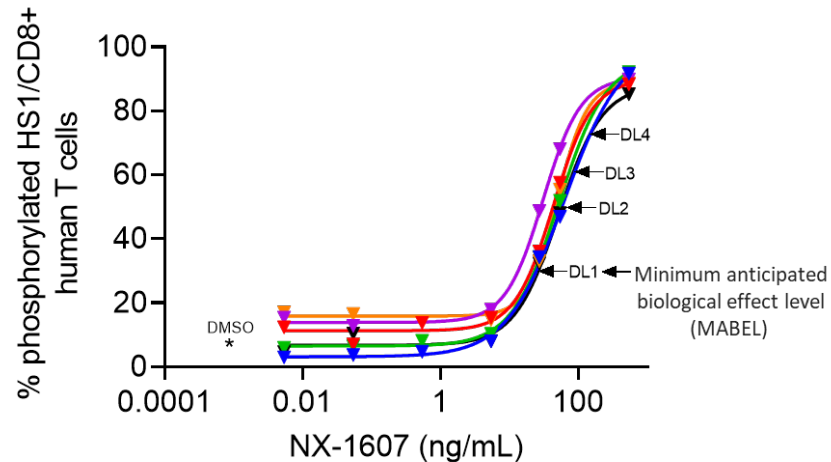
Data extract date: Dec 7th, 2022

Dose	Cycle 1 Day 1			
	C_{max} (ng/mL)	AUC_{0-last} (h*ng/mL)	T_{max} (h)	$t_{1/2}$ (h)
5 mg (n=1)	4.35	26.2	2.0	7.72
15 mg (n=9)	16.2 (38.5)	129 (33.4)	2.0 (1.5 - 6.0)	7.14 (19.8)
25 mg (n=6)	30.1 (109)	201 (103)	1.5 (1.0 - 3.0)	6.82 (27.5)
50 mg (n=2)	79.2 (134)	502 (113)	2.5 (2.0 - 3.0)	5.88 (7.7)

C_{max} and AUC_{0-last} are presented as geometric mean (geometric %CV); T_{max} is presented as median (range); $t_{1/2}$ is presented as mean (%CV)

Characterization of a Novel Biomarker and First Evidence of Target Engagement for a CBL-B Inhibitor in the Clinic

Human whole blood and dose projection modeling



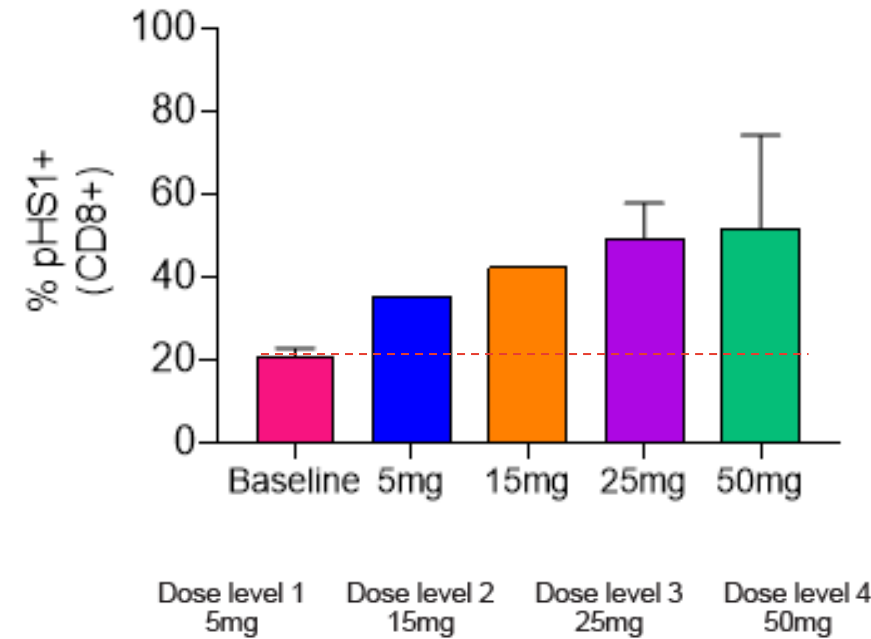
Proposed dose level ^a	NX-1607 dose (mg)	Estimated % HS1+/CD8+ T cells
-1	2.5	22.2
1 ^b	5	30.0
2	15	49.7
3	25	60.6
4	50	74.0

^aDose levels in NX-1607-101.

^bMinimum anticipated biological effect level (MABEL).

Clinical data

Maximal % pHS1+ expressing CD8+ T cells observed in C1D1



Cycle 1, N:

1 1 6 2

NX-1607-101 Clinical Trial Status

- Dose escalation is ongoing
- Consistent with preclinical models, we are observing dose-dependent increases of proximal biomarkers
- Initial clinical data from Phase 1a is expected in H2 2023
-

We expect to define Phase 1b dose for cohort expansion in H2 2023

Summary and Conclusions

- E3 Ligases like CBL-B can act as gate-keepers of signaling pathways, therefore they can be powerful therapeutic targets
- Inhibition of E3 ligases can raise the levels of many substrate proteins in a coordinated fashion, which can be desirable in a disease setting like cancer
- Nurix CBL-B inhibitors act as intra-molecular glues, locking CBL-B in an inactive conformation and preventing the phosphorylation and activation of this E3 Ligase
- Inhibition of CBL-B shows single agent anti-tumor activity and synergizes with Anti-PD1 to enhance anti-tumor effects and survival of mice in multiple tumor models
- A first-in-human phase 1 clinical trial was initiated for NX-1607. Early results show linear PK and evidence of target engagement using a novel biomarker representing a direct substrate of CBL-B.
- Initial Clinical data from this trial is expected later this year (2H 2023).

Thank You!