Viracta Therapeutics Announces First Clinical Response in Epstein-Barr Virus-Positive (EBV+) Solid Tumor Setting and Outlines Key 2023 Clinical Objectives

Partial response (PR) observed in third dose level of the Phase 1b dose escalation study of Nana-val in EBV+ recurrent/metastatic (R/M) nasopharyngeal carcinoma (NPC); enrollment into fourth dose level is ongoing

Anticipates clinical program updates from pivotal NAVAL-1 study in EBV+ relapsed/refractory (R/R) lymphoma and Phase 1b/2 trial in EBV+ R/M NPC and other advanced EBV+ solid tumors over 2023

Cash, cash equivalents, and investments of over $90 million at year-end 2022 provide anticipated runway into late 2024

San Diego, January 8, 2023 – Viracta Therapeutics, Inc. (Nasdaq: VIRX), a precision oncology company focused on the treatment and prevention of virus-associated cancers that impact patients worldwide, today announced new clinical data from the Phase 1b/2 trial of Nana-val in patients with EBV^+ R/M NPC and other EBV^+ solid tumors and outlined its key 2023 clinical objectives.

“We begin 2023 with important new data from our advanced EBV-positive solid tumor trial. A partial response at this point in the dose escalation phase is highly encouraging, particularly given the safety data to-date and the lack of dose-limiting toxicities in the first three dose levels. We are now enrolling patients into the trial’s fourth dose level, with a further update expected after the completion of the dose escalation portion of the study,” said Mark Rothera, President and Chief Executive Officer of Viracta. “Combined with our Phase 1b/2 results in lymphoma, these early data in recurrent or metastatic nasopharyngeal carcinoma support our ambition to develop Nana-val as a tumor-agnostic therapy for EBV-associated cancers, particularly in indications of high unmet medical need. Seeing our first clinical response outside of lymphoma gives us confidence as we work toward our 2023 objectives in solid tumors, which include establishing a recommended Phase 2 dose and exploring Nana-val in additional EBV-positive solid tumor indications. We believe our team, clinical strategy and strong balance sheet leave us well positioned to advance Nana-val’s development through multiple milestones in both the lymphoma and solid tumor settings in 2023 and beyond.”

New Phase 1b data on Nana-val in patients with EBV^+ R/M NPC

- One PR and one disease progression were reported in evaluable patients in the third dose level
- Preliminary safety data from the first three dose levels was previously presented at the European Society for Medical Oncology Immuno-Oncology Congress (ESMO-IO) in December 2022, showing Nana-val was well-tolerated with no dose limiting toxicities
- Enrollment in the fourth dose level is ongoing

Key 2023 Clinical Objectives

Nana-val in patients with EBV^+ R/R lymphoma

- Pivotal NAVAL-1 study open for enrollment at more than 60 sites globally; the study footprint is expected to expand further in 2023
- Anticipate providing an update on NAVAL-1’s first lymphoma subtype that may advance from Stage 1 to Stage 2 in the first half of 2023
- Expect to provide additional updates from other lymphoma subtype(s) throughout 2023

Nana-val in patients with advanced EBV^+ solid tumors

- Anticipate completion of the Phase 1b dose escalation portion of the trial and selection of the recommended Phase 2 dose (RP2D) in 2023
- Anticipate initiating the Phase 2 randomized expansion portion of the trial, designed to evaluate Nana-val at the RP2D with or without pembrolizumab in patients with EBV^+ R/M NPC, in the second half of 2023
- Anticipate initiating the exploratory Phase 1b cohort designed to evaluate Nana-val at the RP2D in other EBV^+ solid tumors in the second half of 2023

Cash Position and Anticipated Runway

Viracta strengthened its balance sheet by exercising its option to draw the $20 million tranche from its non-dilutive $50 million credit facility with Silicon Valley Bank (SVB) and Oxford Finance LLC (Oxford). Viracta intends to use this additional capital to support Nana-val’s development in EBV^+ R/M NPC and to explore its potential in other advanced EBV^+ solid tumor indications. As a result, Viracta ended 2022 with over $90 million in cash, cash equivalents, and investments, and has an anticipated cash runway into late 2024.

About Nana-val (Nanatinostat and Valganciclovir)

Nanatinostat is an orally available histone deacetylase (HDAC) inhibitor being developed by Viracta. Nanatinostat is selective for specific isoforms of Class I HDACs, which are key to inducing viral genes that are epigenetically silenced in Epstein-Barr virus (EBV)-associated malignancies. Nanatinostat is currently being investigated in combination with the antiviral agent valganciclovir as an all-oral combination therapy, Nana-val, in various subtypes of EBV-associated malignancies. Ongoing trials include a pivotal, global, multicenter, open-label Phase 2 basket trial in multiple subtypes of relapsed/refractory EBV^+ lymphoma (NAVAL-1) as well as a multinational Phase 1b/2 trial in patients with EBV^+ recurrent or metastatic nasopharyngeal carcinoma and other EBV^+ solid tumors.

About Viracta Therapeutics, Inc.

Viracta is a precision oncology company focused on the treatment and prevention of virus-associated cancers that impact patients worldwide. Viracta's lead product candidate is an all-oral combination therapy of its proprietary investigational drug, nanatinostat, and the antiviral agent valganciclovir (collectively referred to as Nana-val). Nana-val is currently being evaluated in multiple ongoing clinical trials, including a pivotal, global, multicenter, open-label Phase 2 basket trial for the treatment of multiple subtypes of relapsed/refractory Epstein-Barr virus-positive (EBV^+) lymphoma (NAVAL-1), as well as a multinational, open-label Phase 1b/2 trial for the treatment of EBV^+ recurrent or metastatic nasopharyngeal carcinoma and other EBV^+ solid tumors. Viracta is also pursuing the application of its "*Kick and Kill*" approach in other virus-related cancers.

For additional information please visit www.viracta.com.

Forward Looking Statements

This communication contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding: the details, timeline and expected progress for Viracta's ongoing and anticipated trials and updates regarding the same, including the Phase 1b/2 trial of Nana-val in EBV^+ solid tumors. Risks and uncertainties related to Viracta that may cause actual results to differ materially from those expressed or implied in any forward-looking statement include, but are not limited to: Viracta's ability to successfully enroll patients in and complete its ongoing and planned clinical trials; Viracta's plans to develop and commercialize its product candidates, including all oral combinations of nanatinostat and valganciclovir; the timing of initiation of Viracta's planned clinical trials; the timing of the availability of data from Viracta's clinical trials; previous preclinical and clinical results may not be predictive of future clinical results; the timing of any planned investigational new drug application or new drug application; Viracta's plans to research, develop and commercialize its current and future product candidates; the clinical utility, potential benefits and market acceptance of Viracta's product candidates; Viracta's ability to manufacture or supplying nanatinostat, valganciclovir and pembrolizumab for clinical testing; Viracta's ability to identify additional products or product candidates with significant commercial potential; developments and projections relating to Viracta's competitors and its industry; the impact of government laws and regulations; Viracta's ability to protect its intellectual property position; and Viracta's estimates regarding future expenses, capital requirements and need for additional financing in the future.

These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. If any of these risks materialize or underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. 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" and elsewhere in Viracta's reports and other documents that Viracta has filed, or will file, with the SEC from time to time and available at www.sec.gov.

The forward-looking statements included in this communication are made only as of the date hereof. Viracta assumes no obligation and does not intend to update these forward-looking statements, except as required by law or applicable regulation.

Investor Relations Contact:
Ashleigh Barreto
Head of Investor Relations & Corporate Communications
Viracta Therapeutics, Inc.
abarreto@viracta.com

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https://viracta.investorroom.com/2023-01-08-Viracta-Therapeutics-Announces-First-Clinical-Response-in-Epstein-Barr-Virus-Positive-EBV-Solid-Tumor-Setting-and-Outlines-Key-2023-Clinical-Objectives