



Rain Therapeutics Closes \$18 Million Series A Financing

FREMONT, Calif., May 21, 2018 -- Rain Therapeutics Inc., a privately-held, clinical stage biotechnology company focused on biomarker-driven, small molecule therapeutics for patients with cancer, today announced the closing of a tranching Series A financing of \$18.4 million. The financing was led by San Francisco-based, Biotechnology Value Fund (BVF) and followed by Perceptive Advisors, Auckland UniServices Limited's Inventors Fund and other private investors. BVF's Gorjan Hrustanovic, Ph.D., will join the Rain Board of Directors in conjunction with the financing. The Series A round follows a \$1 million convertible note financing completed in late-2017.

Rain plans to use the proceeds to advance the clinical development of its lead program, Tarloxotinib (Tarlox), in patients with EGFR and ErbB Exon 20 insertion mutations in non-small cell lung cancer (NSCLC). The company intends to commence a Phase 2 study in patients with EGFR and ErbB Exon 20 insertion mutations in NSCLC in the first half of 2019.

"With the proceeds from recent financings we can complete a Phase 2, proof-of-concept study and continue to advance Tarloxotinib," said Avanish Vellanki, Rain's co-founder and chief executive officer. "Our goal is to provide Exon 20 patients with a novel treatment option that results in strong anti-tumor responses while avoiding the debilitating, dose-limiting EGFR toxicities in the gut and skin that are associated with conventional small molecule inhibitors."

"Targeting wildtype EGFR, or wildtype EGFR-*like* tumors has always been very challenging with conventional small molecule inhibitors because of the abundance of EGFR in healthy tissues," said Robert Doebele, M.D., Ph.D., co-founder of Rain Therapeutics, and associate professor of medicine and director of the Thoracic Oncology Research Initiative at the University of Colorado. "Patients with Exon 20 lung cancer show an addiction to EGFR, however the resemblance of EGFR Exon 20 to EGFR wildtype suggests most conventional strategies will be limited by toxicity. With its novel mechanism of action, Tarlox has the potential to address this inherent, unmet challenge in Exon 20 patients."

Rain has worldwide development and commercialization rights for Tarlox through an exclusive license to technology developed at the University of Auckland.

About Rain Therapeutics Inc.

Rain Therapeutics Inc. is a privately-held biotechnology company developing biomarker-driven small molecule therapeutics for patients with cancer. Rain's lead program, Tarloxotinib, is a

hypoxia-activated prodrug of a potent pan-ErbB inhibitor in development as a treatment for non-small cell lung cancer patients with EGFR / ErbB Exon 20 insertion mutations. Rain Therapeutics Inc., has worldwide development and commercialization rights for Tarloxotinib through an exclusive license from the University of Auckland. For more information, visit www.rainthera.com

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