Forty Seven Inc. Receives $5 Million Grant from The California Institute for Regenerative Medicine (CIRM) to Support Ongoing Clinical Trial in Acute Myeloid Leukemia

- CIRM grant will support further development of Forty Seven Inc.'s CD47 antibody Hu5F9-G4 in an ongoing second trial for the treatment of Acute Myeloid Leukemia and Myelodysplastic Syndrome -

MENLO PARK, December 6, 2017 – Forty Seven Inc., a clinical-stage company focused on developing the next generation of transformational immuno-oncology treatments to enable the patient's immune system to defeat their cancer, announced today the acceptance of a grant from the California Institute for Regenerative Medicine (CIRM), to support its ongoing clinical trial assessing Hu5F9-G4 alone and in combination with azacytidine in patients with acute myeloid leukemia (AML) and Myelodysplastic Syndrome (MDS).

CD47 is an immune modulator molecule overexpressed on cancer cells, including AML cancer stem cells, that sends inhibitory signals to macrophages allowing the cancer cells to evade the patient's immune system. Binding of Forty Seven's antibody Hu5F9-G4 to CD47 takes the brakes off macrophages allowing them to phagocytose, or ingest, cancer cells.

"There is an urgent unmet medical need for new therapies for AML patients, particularly those who have failed previous treatment or cannot tolerate conventional chemotherapy due to age or physical condition," said Forty Seven Co-founder and Vice President of Clinical Research Mark Chao M.D., Ph.D. "We are grateful for this CIRM grant, which will help us accelerate the program. In addition, we appreciate the support and advice we have received from the CIRM staff and expert advisors which will increase the likelihood of success."

In 2009, the scientific founders of Forty Seven were the first to identify that CD47 is overexpressed on AML leukemic stem cells and demonstrated that higher levels of expression are associated with an increased risk of death in patients. In preclinical studies, they also demonstrated that an antibody directed against CD47 eliminated patient-isolated AML leukemic stem cells transplanted into the bone marrow of mice. In 2015, Forty Seven initiated a Phase 1 clinical trial in the United Kingdom in AML patients who had relapsed or failed to respond to previous treatment. The new grant from CIRM will allow Forty Seven to build on this work and evaluate Hu5F9-G4 in a second clinical

trial in the United States and the U.K. including treatment-naïve AML and high-risk MDS patients who are ineligible for current therapies.

CIRM was created in 2004 to fund stem cell research in the state of California and is committed to accelerating stem cell treatments to patients with unmet medical needs.

“CIRM is pleased to be able to support this important trial, made possible by an earlier CIRM award that funded the IND-enabling research and manufacture of the therapeutic product,” said CIRM CEO Maria Millan, M.D. “This innovative immunotherapy approach targeting cancer stem cells is informed by clinical data from the company’s AML trial in the UK and by a CIRM-funded solid tumor phase 1 trial.”

References

CD47 is an Adverse Prognostic Factor and Therapeutic Antibody Target on Human Acute Myeloid Leukemia Stem Cells. Ravindra Majeti et al., Cell 138, 286-299, 2009.

About Hu5F9-G4 and Forty Seven Inc.

Forty Seven Inc. is a clinical-stage immuno-oncology company that is developing therapies licensed from Stanford University targeting cancer immune evasion pathways. The lead program Hu5F9-G4 is a monoclonal antibody against the CD47 receptor, a “don’t eat me” signal that cancer cells commandeer to avoid being ingested by macrophages. This antibody is currently being evaluated in five clinical studies in patients with solid tumors, acute myeloid leukemia, non-Hodgkin’s lymphoma and colorectal carcinoma. For a comprehensive list of all Hu5F9-G4 trials, please visit http://www.fortyseveninc.com/our-approach/clinical-trials. Forty Seven is located at 1490 O’Brien Drive, Suite A, Menlo Park, CA 94025, U.S.A.

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