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NEWS RELEASE

# Shattuck Labs Enters into Strategic Collaboration and License Agreement with Ono Pharmaceutical to Generate Bifunctional Fusion Proteins for the Treatment of Autoimmune and Inflammatory Diseases

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AUSTIN, TX and DURHAM, NC, Feb. 13, 2024 (GLOBE NEWSWIRE) -- Shattuck Labs, Inc. (Shattuck) (NASDAQ: STTK), a clinical-stage biotechnology company pioneering the development of bifunctional fusion proteins as a new class of biologic medicine for the treatment of patients with cancer and autoimmune disease, today announces a worldwide drug discovery collaboration with Ono Pharmaceutical Co., Ltd. (Ono), to generate novel bifunctional fusion proteins targeting certain pathways in autoimmune and inflammatory diseases.

Under the terms of the agreement, Shattuck will receive an up-front payment and be eligible for success-based licensing, regulatory, and commercial milestone payments with a total value of up to \$227 million, as well as tiered royalties based on global net sales. Shattuck will lead discovery research of certain prespecified compounds directed toward a pair of targets selected by Ono from Shattuck's pipeline of bifunctional fusion proteins, and Ono will cover all of Shattuck's associated research and development expenses. Shattuck granted to Ono an exclusive option to develop and commercialize multiple products resulting from the collaboration agreement. Following an option exercise, Ono will be responsible for further development and commercialization worldwide.

"We are excited to embark upon this collaboration with Ono Pharmaceutical, a leading Japanese pharmaceutical company with a track record of scientific innovation, which was enabled by Shattuck's protein engineering and development expertise with complex fusion proteins," said Taylor Schreiber, M.D., Ph.D., Chief Executive Officer of Shattuck Labs. "We have prioritized autoimmune and inflammatory diseases for a select group of preclinical pipeline candidates as we continue to expand into areas of high unmet need. This collaboration aligns with our strategy to unlock further value from our bifunctional fusion protein platform and scientific expertise."

"We are actively working to create biologics in order to address unmet medical needs for a wide range

of diseases. We appreciate Shattuck's proprietary research and development capabilities and expertise in protein engineering, enabling the generation of functional biologics against therapeutic targets that have been difficult through conventional technologies and are excited to work with Shattuck's team through this collaboration agreement," said Toichi Takino, Senior Executive Officer/Executive Director, Discovery & Research of Ono Pharmaceutical. "We hope to add bifunctional fusion proteins discovered and developed by Shattuck into our portfolio to bring innovative drugs for patients suffering from autoimmune and inflammatory diseases as soon as possible."

#### **About Ono Pharmaceutical Co., Ltd.**

Ono Pharmaceutical Co., Ltd., headquartered in Osaka, is an R&D-oriented pharmaceutical company committed to creating innovative medicines in specific areas. Ono focuses its research on oncology, immunology, neurology, and specialty research with high medical needs as priority areas for discovery and development of innovative medicines. For further information, please visit the company's website at <https://www.ono-pharma.com/en>.

#### **About Shattuck Labs, Inc.**

Shattuck Labs, Inc. (NASDAQ: STTK) is a clinical-stage biotechnology company pioneering the development of bi-functional fusion proteins as a new class of biologic medicine for the treatment of patients with cancer and autoimmune disease. Compounds derived from Shattuck's proprietary Agonist Redirected Checkpoint (ARC®), platform are designed to simultaneously inhibit checkpoint molecules and activate costimulatory molecules with a single therapeutic. The company's lead SL-172154 (SIRP $\alpha$ -Fc-CD40L) program, which is designed to block the CD47 immune checkpoint and simultaneously agonize the CD40 pathway, is being evaluated in multiple Phase 1 trials. Shattuck has offices in both Austin, Texas and Durham, North Carolina. For more information, please visit: [www.ShattuckLabs.com](http://www.ShattuckLabs.com).

#### **Forward-Looking Statements**

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, the collaboration and option agreement with Ono, the potential that Ono exercises its option thereunder and the potential for future licensing, milestone or royalty payments. Words such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "design," "estimate," "predict," "potential," "develop," "plan" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to the company on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Shattuck's filings with the U.S. Securities and Exchange Commission (SEC)), many of which are beyond the company's control and subject to change. Actual results could be materially different. Risks and uncertainties which could cause such outcomes to change include: the potential that the expected benefits and opportunities related to the collaboration may not be realized or may take longer to realize than expected; challenges inherent in new research and preclinical development; global macroeconomic conditions and related volatility; and other risks and uncertainties identified in Shattuck's Annual Report on Form 10-K for the year ended December 31, 2022 and subsequent disclosure documents filed with the SEC. Shattuck claims the protection of the Safe Harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. Shattuck expressly disclaims any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

The Company intends to use the investor relations portion of its website as a means of disclosing material non-public information and for complying with disclosure obligations under Regulation FD.

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