

Stock-exchange announcement

For media and investors only



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GSK completes acquisition of IDRx, Inc.

GSK plc (LSE/NYSE: GSK) today announced that it has completed the acquisition of IDRx, Inc. (IDRx), a Boston-based, clinical-stage biopharmaceutical company dedicated to developing precision therapeutics for the treatment of gastrointestinal stromal tumours (GIST).

As announced previously¹, the acquisition includes lead molecule IDRX-42, an investigational, highly selective tyrosine kinase inhibitor (TKI) that is designed to improve outcomes for patients with GIST. IDRX-42 has demonstrated activity against all clinically relevant primary and secondary KIT mutations, a key medical need in current GIST treatment. GIST typically presents in the gastrointestinal (GI) tract with 80% of cases driven by mutations in the KIT gene that lead to the growth, proliferation, and survival of tumour cells (primary or activating mutations).² 90% of patients treated in the first line develop new KIT mutations (secondary or resistance mutations) that typically lead to relapse with limited therapeutic options.³

Hesham Abdullah, Senior Vice President, Global Head Oncology R&D, GSK, said: “This acquisition adds to GSK’s growing pipeline of targeted therapeutics for cancers originating in the gastrointestinal tract. We plan to advance IDRX-42 for second line treatment of gastrointestinal stromal tumours, where there are no approved treatments to effectively address all resistance mutations, and accelerate development in an earlier setting.”

Financial Considerations

The total cash consideration for this acquisition amounts to up to \$1.15 billion. This includes an upfront payment of \$1 billion, with the possibility of an additional \$150 million milestone payment contingent upon success-based regulatory approval. GSK will also be responsible for success-based milestone payments as well as tiered royalties for IDRX-42 owed to Merck KGaA, Darmstadt, Germany.

About GIST

GIST represent the most prevalent form of soft tissue sarcoma, with an estimated annual global diagnosis of 80,000 to 120,000 patients.⁴ GIST commonly manifests in the GI tract, with approximately 80% of cases being attributed to mutations in the KIT gene.⁵ These mutations, known as primary or activating mutations in exons 9 and 11, drive the growth, proliferation, and survival of tumour cells. In the first line of treatment, around 90% of patients develop secondary or resistance mutations in exons 13 and 17 of the KIT gene, leading to relapse with limited therapeutic alternatives.⁶ Notably, there are currently no approved TKIs capable of effectively targeting the full range of clinically significant primary and secondary mutations in KIT.

About IDRX-42

IDRX-42 is a highly selective, investigational small molecule TKI designed to target all key KIT mutations in GIST. The U.S. Food and Drug Administration (FDA) has granted IDRX-42 Fast Track designation for the treatment of patients with GIST after disease progression on or intolerance to imatinib, and Orphan Drug designations for the treatment of GIST.

About IDRx

IDRx is a clinical-stage biopharmaceutical company dedicated to transforming cancer care with intelligently designed precision therapies. IDRx aims to address the limitations of today’s precision cancer medicines with highly potent and selective targeted therapies to stop key tumour escape mechanisms and prolong response to therapy.

About GSK

GSK is a global biopharma company with a purpose to unite science, technology, and talent to get ahead of disease together. Find out more at [gsk.com](https://www.gsk.com).

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Cautionary statement regarding forward-looking statements

GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those described under Item 3.D "Risk factors" in GSK's Annual Report on Form 20-F for 2023, and GSK's Q4 Results for 2024.

Registered in England & Wales:

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References

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- 6 Zhou S, Abdihamid O, Tan F, Zhou H, Liu H, Li Z, Xiao S, Li B. KIT mutations and expression: current knowledge and new insights for overcoming IM resistance in GIST. *Cell Commun Signal.* 2024 Feb 27;22(1):153