



## Surface Oncology Achieves \$30 Million Milestone with First Patient Dosed in GlaxoSmithKline Phase 1 Study

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CAMBRIDGE, Mass., March 31, 2022 (GLOBE NEWSWIRE) -- [Surface Oncology](#) (Nasdaq: SURF), a clinical-stage immuno-oncology company developing next-generation immunotherapies that target the tumor microenvironment, today announced the first patient has been dosed by GlaxoSmithKline (GSK) in the Phase 1 study of GSK4381562 in patients with solid tumors. GSK4381562 is a fully human IgG1 antibody targeting PVRIG, an inhibitory protein expressed on natural killer cells (NK cells) and T cells.

As a result of this Phase 1 initiation, Surface will receive a \$30 million milestone payment and is eligible to receive an additional \$700 million in potential future milestone payments, as well as tiered royalties on global net sales.

"We are pleased to see GSK4381562 advance into a first-in-human Phase 1 clinical trial and look forward to the valuable insights the study will provide," said Rob Ross, M.D., chief executive officer. "We believe therapies that disrupt the interactions between PVRIG and CD112 can have a meaningful impact on the lives of patients with cancer, and we are excited to support GSK as they advance this novel program into the clinic."

### About GSK4381562

GSK4381562 is a fully human, IgG1 antibody targeting PVRIG (also known as CD112R), an inhibitory protein expressed on natural killer cells (NK cells) and T cells. GSK4381562 binds to a distinct epitope on PVRIG and blocks the interaction of PVRIG with CD112, its binding partner that is overexpressed on tumor cells. Preclinically, GSK4381562 promotes the activation of both NK cells and T cells, with the potential to elicit a strong anti-tumor response and promote immunological memory.

### About Surface Oncology

Surface Oncology is an immuno-oncology company developing next-generation antibody therapies focused on the tumor microenvironment. Its pipeline includes two wholly-owned clinical-stage programs targeting CD39 (SRF617) and IL-27 (SRF388), as well as a preclinical program focused on selectively depleting regulatory T cells in the tumor microenvironment via targeting CCR8 (SRF114). In addition, Surface has two partnerships with major pharmaceutical companies: a collaboration with Novartis targeting CD73 (NZV930; Phase 1) and a collaboration with GlaxoSmithKline targeting PVRIG (GSK4381562, formerly SRF813; Phase 1). Surface's novel, investigational, cancer immunotherapies are designed to achieve a clinically meaningful and sustained anti-tumor response and may be used alone or in combination with other therapies. For more information, please visit [www.surfaceoncology.com](http://www.surfaceoncology.com).

### Cautionary Note Regarding Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements can be identified by terms such as "believes," "expects," "plans," "potential," "would" or similar expressions, and the negative of those terms. These forward-looking statements are based on Surface Oncology's management's current beliefs and assumptions about future events and on information currently available to management.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Surface Oncology's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to Surface Oncology's ability to successfully develop SRF388, SRF617, SRF114 and its other product candidates through current and future milestones or regulatory filings on the anticipated timeline, if at all, the therapeutic potential of Surface Oncology's product candidates, the risk that results from preclinical studies or early clinical trials may not be representative of larger clinical trials, the risk that Surface Oncology's product candidates, including SRF388, SRF617 and SRF114, and those of its collaboration partners will not be successfully developed or commercialized, the risks related to Surface Oncology's dependence on third-parties in connection with its manufacturing, clinical trials and preclinical studies, and the potential impact of COVID-19 on Surface Oncology's clinical and preclinical development timelines and results of operations. Additional risks and uncertainties that could affect Surface Oncology's future results are included in the section titled "Risk Factors" in our Annual Report on Form 10-K for the year ending December 31, 2021 available on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov) and Surface Oncology's website at [www.surfaceoncology.com](http://www.surfaceoncology.com).

Additional information on potential risks will be made available in other filings that Surface Oncology makes from time to time with the Securities and Exchange Commission. In addition, any forward-looking statements contained in this press release are based on assumptions that Surface Oncology believes to be reasonable as of this date. Except as required by law, Surface Oncology assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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