

ASX Announcement

Termination of City of Hope Global IP License

- Race Oncology has terminated the global IP license agreement with the City of Hope executed on 7 July 2023
- Legal advice provided to Race is that termination ends all future development, diligence, and royalty liabilities due under the license agreement
- Race retains full freedom to operate and utilise bisantrene in the clinic.

17 June 2025 – Race Oncology Limited (“Race”) announces it has terminated the global license agreement with the City of Hope, originally announced on 7 July 2023. The Agreement provided exclusive rights to intellectual property (IP) covering FTO-related applications of bisantrene arising from Patent Application No. PCT/US2020/043294 as filed by City of Hope, as well as related know-how.

Race has determined with senior expert legal and intellectual property advice that the City of Hope license is no longer of value to its shareholders given the future costs required to maintain the license. The legal advice received by Race is termination of the license ends all development and diligence milestones associated with the agreement, as well as future patent costs, and future royalty payments on sales of bisantrene under the terms of the agreement.

Race retains full freedom to operate and to utilise bisantrene in clinical and non-clinical applications, including those related to the epigenetic regulation of mRNA.

Race Oncology CEO Dr Daniel Tillett comments: *“The 2023 license agreement no longer meets the needs of Race Oncology. Based on the legal and IP advice we have received we are comfortable that our intellectual property strategy affords strong IP protection of RC220.”*

-ENDS-



About Race Oncology (ASX: RAC)

Race Oncology (ASX: RAC) is an ASX-listed clinical stage biopharmaceutical company with a dedicated mission to be at the heart of cancer care.

Race's lead asset, bisantrene, is a small molecule anticancer agent. Bisantrene has a rich and unique clinical history with demonstrated therapeutic benefits in both adult and paediatric patients, a well characterised safety profile, and compelling clinical data demonstrating an anticancer effect and less cardiotoxicity over certain anthracyclines, such as doxorubicin.

Race is advancing a reformulated bisantrene (RC220) to address the high unmet needs of patients across multiple oncology indications, with a clinical focus on anthracycline combinations, where we hope to deliver cardioprotection and enhanced anti-cancer activity in solid tumours. Race is also exploring RC220 as a low intensity treatment for acute myeloid leukaemia.

Race Oncology has collaborated with Astex, MD Anderson, Sheba City of Health, UNC School of Medicine, University of Wollongong and University of Newcastle, and is actively exploring partnerships, licence agreements or a commercial merger and acquisition to accelerate access to bisantrene for patients with cancer across the world.

Learn more at www.raceoncology.com.

If you have any questions on this announcement or any past Race Oncology announcements, please go to the Interactive Announcements page in our Investor Hub <https://announcements.raceoncology.com>

Race encourages all investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, at www.automicgroup.com.au.

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