Aravive Receives Additional $2.6 Million Disbursement from the Cancer Prevention and Research Institute of Texas

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HOUSTON, Feb. 19, 2019 (GLOBE NEWSWIRE) -- Aravive, Inc. (Nasdaq: ARAV), a clinical-stage biopharmaceutical company, today announced that the company has received an additional $2.6 million disbursement from the Cancer Prevention and Research Institute of Texas (CPRIT). The grant continues to support Aravive's operations and on-going clinical development of AVB-S6-500.

In July 2016, CPRIT awarded Aravive$20 million for the development of AVB-S6-500. This $2.6 million brings the total disbursement to $18.0 million of the $20 million. Since the original grant, Aravive has advanced AVB-S6-500 from preclinical development, through a successful Phase 1a clinical trial in healthy volunteers and is now conducting the phase 1b portion of a phase 1b/2 clinical trial in patients with platinum-resistant recurrent ovarian cancer. The company also recently announced that it plans to initiate clinical trials of AVB-S6-500 in additional oncology indications as well as fibrotic indications.

"Aravive is grateful to enjoy such a long and productive relationship with CPRIT. CPRIT funding continues to support the tremendous progress we have made with our lead clinical development candidate, AVB-S6-500," said Jay Shepard, president and chief executive officer. "The company is pleased with the enrollment in our phase 1b ovarian cancer clinical trial and is looking forward to investigating AVB-S6-500 in renal cell carcinoma and IgA nephropathy. We thank CPRIT for their role in bringing new therapies to patients in need."

About the Cancer Prevention and Research Institute of Texas

To date, CPRIT has awarded $2.17 billion in grants to Texas researchers, institutions and organizations. CPRIT provides funding through its academic research, prevention, and product development research programs. Programs made possible with CPRIT funding have reached Texans in all 254 counties of the state, brought more than 166 distinguished researchers to Texas, advanced scientific and clinical knowledge, and provided more than 5 million life-saving education, training, prevention, and early detection services to Texans. Learn more at cprit.texas.gov. Follow CPRIT at twitter.com/CPRITTexas and facebook.com/CPRITTexas.

About Aravive

Aravive, Inc. (Nasdaq: ARAV) is a clinical stage biopharmaceutical company focused on developing innovative therapies that target important survival pathways for cancer. Aravive's lead candidate, AVB-S6-500, is a novel, high-affinity, soluble Fc-fusion protein designed to block the activation of the GAS6-AXL signaling pathway by intercepting the binding of GAS6 to its receptor AXL. AXL receptor signaling plays an important role in multiple types of malignancies by promoting metastasis, cancer cell survival, resistance to treatments, and immune suppression. Aravive has initiated the phase 1b portion of a phase 1b/2 clinical trial of AVB-S6-500 combined with standard of care therapies in patients with platinum-resistant recurrent ovarian cancer, and intends to expand development into additional oncology and fibrotic indications. For more information, please visit www.aravive.com.

Forward Looking Statements

This communication contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended), express or implied, concerning the Company's goals, intentions and expectations as to future plans or events, including statements regarding the Company's plans to initiate clinical trials of AVB-S6-500 in additional oncology indications as well as fibrotic indications, and the Company investigating AVB-S6-500 in renal cell carcinoma and IgA nephropathy. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, but not limited to, risks and uncertainties related to: the usefulness of circulating free GAS6 as a biomarker of drug activity in the new trial, the Company's ability to expand development in 2019 into additional tumor types, AVB-S6-500's ability to have favorable results in clinical trials or receive regulatory approval, including its ability to meet the primary and secondary endpoint for the Phase 1b portion of the Phase 1b/2 clinical trial and show a clinical benefit against refractory and metastatic cancers; potential delays in the Company's clinical trials due to regulatory requirements or difficulty identifying qualified investigators or enrolling patients; the risk that AVB-S6-500 may cause serious side effects or have properties that delay or prevent regulatory approval or limit its commercial potential; the risk that the Company may encounter difficulties in manufacturing AVB-S6-500; if AVB-S6-500 is approved, risks associated with its market acceptance, including pricing and reimbursement; potential difficulties enforcing the Company's intellectual property rights; the Company's reliance on its licensor of intellectual property and financing needs. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in the Company's proxy statement/prospectus/information statement filed with the SEC on September 6, 2018, the Company's Form S-4 filed with the SEC on August 3, 2018, as subsequently amended, Annual Report on Form 10-K and Form 10-K/A for the fiscal year ended December 31, 2017, Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, and recent Current Reports on Form 8-K, each as filed with or furnished to the SEC. Except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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