Aravive Announces Retrospective Analysis Showing Increased GAS6 Levels Associated with Chemoresistance and Decreased Progression Free Survival in Ovarian Cancer

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Data from Non-clinical Ovarian Cancer Study of AVB-500 and Proprietary GAS6 Biomarker Presented at the Society of Gynecologic Oncology's 50th Annual Meeting

HOUSTON, March 19, 2019 (GLOBE NEWSWIRE) -- Aravive, Inc. (Nasdaq: ARAV), a clinical-stage biopharmaceutical company, announced that data from a non-clinical ovarian cancer study of AVB-500 and the proprietary GAS6 biomarker assay were highlighted in an oral poster presentation at the Society of Gynecologic Oncology's 50th Annual Meeting on Women's Cancer being held in Honolulu, Hawaii.

The presentation, "*Therapeutic AXL/GAS6 inhibition of tumor and tumor microenvironment stromal cells improves response to chemotherapy in ovarian cancer,"* was presented by Katherine Fuh, M.D., Ph.D., and Maggie Mullen, M.D., both from the Center for Reproductive Health Sciences, Department of Obstetrics and Gynecology, Washington University School of Medicine. These data come from a retrospective *ex vivo* analysis of 40 tumor and serum samples collected pre- and post-neoadjuvant chemotherapy in ovarian cancer patients using Aravive's GAS6 biomarker assay. Additionally, *in vitro* and *in vivo* mouse studies were conducted with AVB-500 in combination with chemotherapy.

"This small, non-clinical study continues to support previous literature that highlights the importance of further clinical studies of agents that can specifically and potently inhibit the GAS6/AXL pathway," said Dr. Fuh. "In our pre-clinical work, it appears that AVB-500 has the potential to be an important new medicine for women with ovarian cancer."

Key Study Results:

- Increased serum and tumor GAS6 levels are associated with chemoresistance and decreased progression free survival (PFS) in patients with high-grade serous ovarian cancer undergoing neoadjuvant treatment.
  • In patients with high tumor GAS6 expression (>80%, n=7) median PFS was 7.7 months compared to 15.2 months in patients with low tumor GAS6 expression (<35%, n=3).
  • In patients with high serum GAS6 levels (>25ng/ml, n=10) median PFS was 9.9 months compared to 20.4 months median PFS in patients with low serum GAS6 levels (<15ng/ml, n=3).

- *In vitro* and *in vivo* mouse PDX models demonstrated the combination of AVB-500 with chemotherapy decreases tumor and stromal cell viability, tumor burden, and increases DNA damage.

- The poster will be available online at: https://ir.aravive.com

Aravive is currently enrolling the phase 1b portion of a phase 1b/2 clinical trial of AVB-500 in platinum-resistant recurrent ovarian cancer. The company anticipates reporting interim safety, pharmacodynamic, and pharmacokinetic data for the phase 1b portion in the third quarter of 2019.

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-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-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 potential of AVB-500 to be an important new medicine for women with ovarian cancer the anticipated reporting of interim safety, pharmacodynamic, and pharmacokinetic data for the phase 1b portion in the third quarter of 2019 and the intension to expand development into additional oncology and fibrotic indications. 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 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 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2018 as filed with 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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