Aravive Announces AVB-500 Improves Anti-Tumor Effects when Combined with Anti-Angiogenic Bevacizumab or PARP Inhibitor Olaparib in Preclinical Models of Uterine Cancer

March 30, 2020

Inhibition of GAS6/AXL signaling induces 'BRCAness' in preclinical model of ovarian cancer, increasing response to platinum chemotherapy and PARP inhibitor

Multiple Abstracts Published on Website of the Society for Gynecologic Oncology 2020 Annual Meeting

Recorded Webcast and Posters to be Published on Aravive Website

HOUSTON, March 30, 2020 (GLOBE NEWSWIRE) -- Aravive, Inc. (Nasdaq: ARAV), a clinical-stage biopharmaceutical company, announced that AVB-500 improves anti-tumor effects when combined with the anti-angiogenic bevacizumab or the PARP inhibitor olaparib in pre-clinical uterine cancer models. Additional research also showed that inhibition of GAS6/AXL signaling with AVB-500 induces 'BRCA-ness', increasing response to platinum and PARPi in a preclinical model of ovarian cancer. Taken together, these research findings suggest the potential for AVB-500 to be used in combination with existing therapies to address multiple gynecologic cancers.

The data were to be presented at the Society of Gynecologic Oncology (SGO) 2020 Annual Meeting on Women's Cancer which has been cancelled due to the ongoing COVID-19 pandemic. The following abstracts were published Saturday March 28, 2020 on the SGO meeting website, and a recorded webcast of the oral plenary presentation as well as the posters will be made available on the Aravive website in the coming weeks.

- Oral Plenary: Abstract 15271, "AVB500, a receptor tyrosine kinase AXL inhibitor, has improved therapeutic efficacy in combination with bevacizumab compared to bevacizumab alone in uterine serous cancer mouse model," Michael Toboni, M.D., *et al.*
- Poster: Abstract 15964, "Inducing 'BRCAness' by inhibiting the GAS6/AXL pathway in high-grade serous ovarian cancer," Maggie Mullen, M.D., et al.
- Poster: Abstract 15185, "Improving response to olaparib in uterine serous cancer through treatment with AVB a receptor tyrosine kinase AXL inhibitor," Michael Toboni, M.D., *et al.*

"We are excited to share our findings that the combination of AVB-500 with either platinum chemotherapy or with an anti-angiogenic agent, bevacizumab, or a PARP inhibitor, olaparib, can decrease tumor burden to a greater degree than with the single agent alone in ovarian and uterine serous cancer models," said Katherine Fuh, M.D., Ph.D., Assistant Professor, Department of Obstetrics and Gynecology, Division of Gynecologic Oncology, Center for Reproductive Health Sciences, Washington University School of Medicine, St. Louis, MO. "Combining AVB-500 with standard of care chemotherapies and targeted therapies may potentially make these therapies more effective against aggressive cancers without adding a treatment burden to patients."

About AVB-500
AVB-500 is a therapeutic recombinant fusion protein that has been shown to neutralize GAS6 activity by binding to GAS6 with very high affinity. In doing so, AVB-500 selectively inhibits the GAS6-AXL signaling pathway. In preclinical studies, GAS6-AXL inhibition has shown anti-tumor activity, both as a single agent and in combination with a variety of anticancer therapies including radiation therapy, immuno-oncology agents and chemotherapeutic drugs that affect DNA replication and repair. Increased expression of AXL and GAS6 in tumors is correlated to poor prognosis and survival, and has been implicated in therapeutic resistance to conventional chemotherapeutics and targeted therapies.

Aravive reported positive data from the first 31 patients enrolled in the Phase 1b portion of a Phase 1b/2 clinical trial of AVB-500 in platinum-resistant recurrent ovarian cancer. AVB-500 continues to be well tolerated. Investigator-sponsored Phase 1/2 trials of AVB-500, in combination with durvalumab in patients with platinum-resistant recurrent epithelial ovarian cancer and with avelumab in patients with advanced urothelial Carcinoma (COAXIN), are also ongoing. Based on AVB-500's safety profile and specifically targeted mechanism of action, this drug candidate has the potential to be used both in combination with existing therapies, as well as a maintenance drug. The U.S. Food and Drug Administration granted Fast Track Designation to AVB-500 in platinum-resistant recurrent ovarian cancer.

About Aravive
Aravive, Inc. (Nasdaq: ARAV) is a clinical-stage biopharmaceutical company developing treatments designed to halt the progression of life-threatening diseases, including cancer and fibrosis. Aravive's lead product candidate, AVB-500, is an ultra-high affinity decoy protein that targets the GAS6-AXL signaling pathway. By capturing serum GAS6, AVB-500 starves the AXL pathway of its signal, potentially halting the biological programming that promotes disease progression. AXL receptor signaling plays an important role in multiple types of malignancies by promoting metastasis, cancer cell survival, resistance to treatments, and immune suppression. The GAS6-AXL signaling pathway also plays a significant role in fibrogenesis. Aravive is evaluating AVB-500 in platinum-resistant ovarian cancer, clear cell renal cell carcinoma and kidney fibrosis and intends to expand development into additional oncology and fibrotic indications. Aravive is based in Houston, Texas and received a Product Development Award from the Cancer Prevention & Research Institute of Texas (CPRIT) in 2016. 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, such as the potential for AVB-500 to be used in combination with existing therapies to address multiple gynecologic cancers, combining AVB-500 with standard of care chemotherapies

and targeted therapies may potentially make these therapies more effective against aggressive cancers without adding a treatment burden to patients, the potential of AVB-500 to be used both in combination with existing therapies, as well as a maintenance drug, the potential of AVB-500 to halt the biological programming that promotes disease progression and the expansion of the development of AVB-500 into additional oncology and fibrotic indications. Forward-looking statements are based on current beliefs and assumptions, are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to 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 ability to use AVB-500 in combination with existing therapies to address multiple gynecologic cancers, the Company's ability to expand development in 2020 into additional oncology and fibrotic indications, the Company's dependence upon AVB-500, AVB-500's ability to have favorable results in clinical trials, the clinical trials of AVB-500 having results that are as favorable as those of preclinical and clinical studies, the ability to receive regulatory approval, potential delays in the Company's clinical trials due to regulatory requirements or difficulty identifying qualified investigators or enrolling patients especially in light of the COVID-19 outbreak; the risk that AVB-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-500; if AVB-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, 2019, recent Current Reports on Form 8-K and subsequent filings 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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