Aravive Strengthens Leadership Team with Appointment of Key Industry Veterans

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Expands Clinical Development and Oncology Expertise as Company Advances AVB-500 in Platinum Resistant Ovarian Cancer

HOUSTON, Aug. 27, 2020 (GLOBE NEWSWIRE) -- Aravive, Inc. (Nasdaq: ARAV), a clinical-stage biopharmaceutical company developing transformative therapeutics, today announced the appointment of three industry veterans to its leadership team: Randy Anderson, Ph.D., Senior Vice President of Data Sciences, Elisabeth Gardiner, Ph.D., Vice President of Translational Medicine, and Patrick Simms, Vice President of Clinical Operations.

“It’s a privilege and a pleasure to welcome Dr. Anderson, Dr. Gardiner and Mr. Simms to Aravive’s leadership team, as they each bring considerable oncology drug development expertise and have a proven track record of advancing important medicines for patients living with cancer,” said Gail McIntyre, Ph.D., Chief Executive Officer of Aravive. “Each of them has a unique and vital perspective, which should be invaluable as we advance AVB-500 into a potential pivotal trial in platinum resistant ovarian cancer and initiate our Phase 1b/Phase 2 trial in clear cell renal cell carcinoma in the coming months. Aravive is poised and energized to move AVB-500 quickly through development to address the unmet needs of patients with ovarian and renal cancer.”

Randy Anderson, Ph.D., has more than three decades of experience as a statistical scientist and clinical strategist, focusing primarily on products to treat diabetes, gastrointestinal disorders, and cancer. Prior to joining Aravive, he served as co-founder and Vice President at Captains Ventures, Inc., providing clinical development planning to multiple biotechnology companies, for products to treat type 1 diabetes or cancer. Before that, Dr. Anderson served as Senior Vice President of Scientific and Regulatory Affairs at Chiltern International. Prior to that, he served as Vice President of Global Product Development at PPD, Inc.

Elisabeth Gardiner, Ph.D., is a biopharmaceutical professional with 17 years of experience conducting large- and small-molecule drug discoveries from the whiteboard to the clinic in a range of company settings. Most recently, she served as Vice President of Discovery Biology at Kinnate Biopharma, where she facilitated hit to lead and compound optimization work for multiple preclinical programs. Before Kinnate, she served as CSO of Meditope Biosciences, driving a novel antibody functionalization strategy for antibody-based therapeutics. Dr. Gardiner has contributed to and is responsible for multiple therapeutic candidates during her career. In addition to her professional work, Dr. Gardiner serves pro bono as a patient advocate in the rare disease and viral infection space.

Patrick Simms is a seasoned biopharmaceutical executive with more than 25 years of experience. Before joining Aravive, he served as Vice President of Clinical Operations at the Multiple Myeloma Research Foundation, where he worked with some of the most prolific research oncologists and research centers in the United States. During his career, he has contributed to numerous drug development programs and drug approvals in multiple therapeutic areas. Mr. Simms brings significant experience overseeing early- and late-stage clinical programs as well as regulatory affairs and has brought clinical programs from early-phase to NDA filing. His experience includes genomics-driven oncology studies, Phase 3 global registration studies, and studies in orphan disease populations.

About Aravive

Aravive, Inc. is a clinical-stage oncology company developing transformative therapeutics designed to halt the progression of life-threatening diseases. Aravive’s lead therapeutic, AVB-500, is an ultra-high affinity decoy protein that targets the GAS6-AXL signaling pathway associated with tumor cell growth. Aravive recently successfully completed a Phase 1b trial of AVB-500 in platinum resistant ovarian cancer and selected 15 mg/kg as the dose for the next potential pivotal trial. Analysis of all safety data to date showed that AVB-500 has been generally well-tolerated with no dose-limiting toxicities or unexpected safety signals. While the Phase 1b trial of AVB-500 in platinum resistant ovarian cancer was a safety trial and not powered to demonstrate efficacy, all 5 patients in the 15 mg/kg cohort experienced clinical benefit, with 1 complete response, 2 partial responses, and 2 stable disease. The Company also intends to initiate a Phase 1b/Phase 2 trial of AVB-500 in clear cell renal cell carcinoma later this year. 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 Dr. Anderson, Dr. Gardiner and Mr. Simms being invaluable as we advance AVB-500 into a potential pivotal trial in platinum resistant ovarian cancer and initiate our Phase 1b/Phase 2 trial in clear cell renal cell carcinoma in the coming months, being poised and energized to move AVB-500 quickly through development to address the unmet needs of patients with ovarian and renal cancer and initiation of Phase 1b/2 trial of AVB-500 in clear cell renal cell carcinoma later this year. 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 contribution of Dr. Anderson, Dr. Gardiner and Mr. Simms to the Company, the ability to initiate the open-label ccRCC trial and potentially pivotal PROC trial, the impact of COVID-19 on the Company's clinical strategy, clinical trials, supply chain and fundraising, the Company's ability to expand development into additional oncology indications, the Company's dependence upon AVB-500, AVB-500's ability to have favorable results in clinical trials and ISTs, the clinical trials of AVB-500 having results that are as favorable as those of preclinical and clinical trials, 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 pandemic; 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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