Cidara Therapeutics Announces Agreement with Janssen to Develop and Commercialize AVCs for the Prevention and Treatment of Influenza

April 5, 2021

Collaboration includes exclusive worldwide rights to Cidara's CD388 and other influenza Antiviral Conjugates (AVCs) for up to $780 million in upfront, milestone payments and R&D funding

Cidara to advance CD388 through Phase 2 development funded by Janssen

Conference call and webcast today at 8:30 AM Eastern Time

SAN DIEGO, April 05, 2021 (GLOBE NEWSWIRE) -- Cidara Therapeutics, Inc. (Nasdaq: CDTX), a biotechnology company developing long-acting therapeutics designed to transform the standard of care for patients facing serious fungal or viral infections, today announced that it has entered into an exclusive worldwide license and collaboration agreement with Janssen Pharmaceuticals, Inc. (Janssen), one of the Janssen Pharmaceutical Companies of Johnson & Johnson, to develop and commercialize Cidara's Cloudbreak ® antiviral conjugates (AVCs) for the prevention and treatment of seasonal and pandemic influenza. This agreement was facilitated by Johnson & Johnson Innovation.

Under the collaboration, Cidara will be responsible for the development and manufacturing of the first influenza AVC, CD388, into the clinic and through Phase 2 clinical development, and Janssen will be responsible for late-stage development, manufacturing, registration and global commercialization. Cidara will receive an upfront payment of $27 million and Janssen will fund all future research, development, manufacturing and commercialization for CD388. In addition to the upfront payment, Cidara is eligible to receive up to an aggregate of $753 million in budgeted R&D funding and in development, regulatory and commercial milestones, plus tiered royalties on worldwide sales in the mid to high single digits. Cidara has the option to co-detail CD388 in the U.S.

"In the U.S. alone there are an estimated 100 million individuals who are at high risk for complications due to seasonal influenza, and each year there are up to 650,000 influenza deaths worldwide. This collaboration represents a significant advancement toward fulfilling our vision of providing universal, seasonal protection against all seasonal and pandemic strains of influenza," said Jeffrey Stein, Ph.D., president and chief executive officer of Cidara. "We believe Janssen, with its expertise in the development and commercialization of vaccines and therapies for viral respiratory diseases, is the ideal partner to rapidly advance CD388. Importantly, this agreement validates our Cloudbreak® antiviral platform as we continue to advance our AVC programs in RSV, HIV and SARS-CoV-2."

CD388 is a long-acting antiviral immunotherapy designed to deliver universal protection for an entire influenza season. By targeting a highly conserved region on the influenza virus, CD388 has the potential to protect individuals from all influenza strains, including seasonal and pandemic influenza A, influenza B and major clinically characterized drug resistant influenza strains. CD388 retains its potent antiviral activity even in immunocompromised animal models of influenza infection and thus is expected to be clinically effective across all patient populations, regardless of immune status and circulating strains. Cidara expects to file an Investigational New Drug Application for CD388 with the U.S. Food and Drug Administration by the end of 2021.

The effectiveness of the agreement is subject to the expiration or earlier termination of all applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvements Act.

Conference Call and Webcast Information
Cidara management will hold a conference call and webcast today at 8:30 am ET / 5:30 am PT to discuss its worldwide license and collaboration agreement with Janssen. The dial-in number for the conference call is 1-877-407-0789 (U.S./Canada) or 1-201-689-8562 (international). The conference ID for all callers is 13718338. The live webcast and replay may be accessed by visiting Cidara's website at https://ir.cidara.com/presentations.

About Cloudbreak® AVCs
Cidara is developing a new generation of immunotherapeutic antivirals from its Cloudbreak® antiviral platform that couple potent antivirals to a human antibody fragment. These long-acting, antiviral conjugates (AVCs) directly inhibit viral proliferation while simultaneously engaging the immune system. AVCs being studied for the prevention and treatment of seasonal and pandemic influenza have the potential to deliver universal protection for an entire flu season. Cidara is also advancing preclinical and discovery AVC programs to target other life-threatening viruses, such as RSV, HIV and SARS-CoV-2 strains causing COVID-19.

About Cidara Therapeutics
Cidara is developing long-acting therapeutics designed to transform the standard of care for patients facing serious fungal or viral infections. The Company's portfolio is comprised of its lead antifungal candidate, rezafungin, in addition to antiviral conjugates (AVCs) for the prevention and treatment of influenza and other viral diseases from Cidara's proprietary Cloudbreak® antiviral platform. Cidara is headquartered in San Diego, California. For more information, please visit www.cidara.com.

Forward-Looking Statements
This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "anticipates," "expect," "may," "plan" or "will". Forward-looking statements in this release include, but are not limited to, statements related to the potential for influenza AVCs, including CD388, to provide universal protection against all influenza strains for an entire season, whether CD388 will be clinically effective in immunocompromised patients, whether Cidara will file an IND for CD388 by the end of

2021, and whether clearance under the Hart-Scott-Rodino Antitrust Improvements Act will delay the effectiveness of the collaboration or whether or not the collaboration will ultimately receive such clearance and become effective. Such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, such as unanticipated delays in or negative results from Cidara's pre-clinical or clinical trials, impacts of the COVID-19 pandemic or other obstacles to the development of CD388. These and other risks are identified under the caption "Risk Factors" in Cidara's most recent Annual Report on Form 10-K and other filings subsequently made with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Cidara does not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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