



Chinook Therapeutics Announces Partnership with Ionis to Develop Antisense Therapy for Rare, Severe Chronic Kidney Disease

May 16, 2023

SEATTLE, May 16, 2023 (GLOBE NEWSWIRE) -- Chinook Therapeutics, Inc. (Nasdaq: KDNY) today announced it has entered a collaboration agreement with Ionis Pharmaceuticals, Inc. for the discovery, development and commercialization of an antisense oligonucleotide (ASO) therapy for a rare, severe chronic kidney disease with significant unmet medical need. The companies will leverage Chinook's precision medicine approach and deep expertise in nephrology and Ionis' extensive expertise in RNA-targeted therapeutics.

"We are pleased to collaborate with Ionis on this preclinical discovery program as we continue to strengthen Chinook's position as the leading kidney disease company," said Andrew King, D.V.M, Ph.D., chief scientific officer of Chinook. "Developing an ASO therapy enhances our ability to target key genetic and molecular drivers and expands our precision medicine pipeline for rare severe chronic kidney diseases while continuing to pursue our goal of making dialysis and transplant unnecessary for people living with kidney disease."

Under the terms of the agreement, Chinook will pay Ionis an undisclosed upfront payment as well as potential development and regulatory milestone payments and royalties. Ionis will be responsible for IND-enabling toxicology studies and Chinook will be responsible for clinical development and commercialization.

About Antisense Technology

Antisense therapies are designed to seek out, bind to and destroy a mRNA in a highly specific manner, so that the amount of disease-causing protein is dramatically decreased. Antisense therapies can also treat diseases caused by too little protein by increasing the production of the protein, thereby restoring the protein to normal levels.

About Chinook Therapeutics, Inc.

Chinook Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing precision medicines for kidney diseases. Chinook's product candidates are being investigated in rare, severe chronic kidney disorders with opportunities for well-defined clinical pathways. Chinook's lead program is atrasentan, a phase 3 endothelin receptor antagonist for the treatment of IgA nephropathy and proteinuric glomerular diseases. BION-1301, an anti-APRIL monoclonal antibody, is being evaluated in a phase 1/2 trial for IgA nephropathy. CHK-336, an oral small molecule LDHA inhibitor for the treatment of hyperoxalurias, is in phase 1 development. In addition, Chinook's research and discovery efforts are focused on building a pipeline of precision medicines for rare, severe chronic kidney diseases with defined genetic and molecular drivers. Chinook is leveraging insights from kidney single cell RNA sequencing and large CKD patient cohorts that have been comprehensively panomically phenotyped, with retained biosamples and prospective clinical follow-up, to discover and develop therapeutic candidates with mechanisms of action targeted against key kidney disease pathways. To learn more, visit www.chinooktx.com.

Chinook's Cautionary Note on Forward-Looking Statements

Certain of the statements made in this press release are forward looking, including those relating to Chinook's business, future operations, advancement of its product candidates and product pipeline, clinical development of its product candidates, including expectations regarding cash forecasts and timing of initiation and results of clinical trials, and regulatory submissions, including the timing of the results of our phase 3 ALIGN trial and phase 2 AFFINITY trial of atrasentan, phase 3 clinical trial of BION-1301, phase 1/2 trial of BION-1301, the resumption of dosing in our phase 1 clinical trial of CHK-336, and submission for potential accelerated approval for atrasentan. In some cases, you can identify these statements by forward-looking words such as "may," "will," "continue," "anticipate," "intend," "could," "project," "expect" or the negative or plural of these words or similar expressions. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, our ability to develop and commercialize our product candidates, including initiation of clinical trials of our existing product candidates or those developed as part of the Evotec collaboration or other strategic collaborations, including this collaboration with Ionis, whether results of early clinical trials or preclinical studies will be indicative of the results of future trials, including our phase 3 ALIGN trial, our ability to obtain and maintain regulatory approval of our product candidates, our ability to operate in a competitive industry and compete successfully against competitors that may be more advanced or have greater resources than we do, our ability to obtain and adequately protect intellectual property rights for our product candidates, and the effects of macroeconomic conditions on our business operations, including rising interest rates and inflation. Many of these risks are described in greater detail in our filings with the SEC. Any forward-looking statements in this press release speak only as of the date of this press release. Chinook assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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Source: Chinook Therapeutics, Inc.