Vincerx Pharma Announces FDA Safe to Proceed Letter for Investigational New Drug (IND) Application for its αVβ3 Small Molecule-Drug Conjugate (SMDC) VIP236

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VIP236 is a first-in-class $\alpha_V\beta_3$ integrin binder SMDC with the potential to address a broad patient population across multiple solid tumor indications

Preclinical studies with VIP236 demonstrated promising tumor regression in in vivo cancer models

VIP236 first-in-human study in advanced or metastatic solid tumors anticipated to commence in Q1 2023

PALO ALTO, Calif., Dec. 13, 2022 (GLOBE NEWSWIRE) -- Vincerx Pharma, Inc. (Nasdaq: VINC), a biopharmaceutical company aspiring to address the unmet medical needs of patients with cancer through paradigm-shifting therapeutics, today announced that the U.S. Food and Drug Administration (FDA) has provided a safe to proceed letter and cleared the IND application for VIP236, the Company's front-runner SMDC for the treatment of advanced solid tumors.

VIP236 is a first-in-class SMDC with a tailored design to efficiently treat patients with cancer with aggressive and metastatic disease. VIP236 binds to activated $\alpha_V\beta_3$ integrin allowing specific homing to the tumor and is efficiently cleaved by neutrophil elastase (NE). Both proteins are present in the tumor microenvironment (TME), are highly expressed in advanced metastatic tumors, and are associated with poor prognosis in patients with cancer. Anticancer activity occurs after a specific and targeted release of an optimized camptothecin (CPT) payload by NE in the TME. The CPT payload of VIP236 is optimized for high permeability with low active efflux potential to overcome transporter-mediated resistance observed with SN38, the active metabolite of irinotecan.

"We are excited to advance our lead SMDC, VIP236, to the clinic," said Ahmed Hamdy, M.D., Chief Executive Officer of Vincerx. "Preclinical results provide validation of our targeting mechanism and demonstrate how VIP236 can deliver up to 40 times more drug to the cancer than the surrounding tissues or normal organs. This is evident in the durable tumor regressions and significant reduction of metastases in patient-derived xenograft (PDX) cancer models, including PDX models of triple negative breast cancer, renal cell carcinoma and colorectal cancer."

Dr. Hamdy continued, "We look forward to starting our first-in-human dose- escalation study early next year to evaluate the maximum tolerated dose, safety and tolerability in patients with advanced or metastatic solid tumors. Bringing VIP236 to the clinic while continuing to be strategic about our resources remains one of our top priorities. We will be pushing the VIP236 program forward into Phase 1 with our existing capital and continue to expect our cash runway to lead us into late 2024."

ABOUT VINCERX PHARMA, INC.
Vincerx Pharma, Inc. (Vincerx) is a clinical-stage life sciences company focused on leveraging its extensive development and oncology expertise to advance new therapies intended to address unmet medical needs for the treatment of cancer. Vincerx has assembled a management team of biopharmaceutical experts with extensive experience in building and operating organizations that develop and deliver innovative medicines to patients. Vincerx's current pipeline is derived from an exclusive license agreement with Bayer and includes a clinical-stage and follow-on small molecule drug program and a preclinical stage modular bioconjugation platform, which includes next-generation antibody-drug conjugates and innovative small molecule drug conjugates. For more information, please visit **www.vincerx.com**.

CAUTIONARY STATEMENT
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, expectations and events, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "would," "could," "suggest," "seek," "intend," "plan," "goal," "potential," "on-target," "on track," "project," "estimate," "anticipate" or other comparable terms. All statements other than statements of historical facts included in this press release are forward-looking statements. Forward-looking statements include, but are not limited to: Vincerx's business model, pipeline, strategy, timeline, product candidates and attributes, preclinical and clinical development and results and the impact of strategic prioritization and cost reduction measures, including expected cash runway. Forward-looking statements are neither historical facts nor assurances of future performance or events. Instead, they are based only on current beliefs, expectations and assumptions regarding future business developments, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control.

Actual results, conditions and events may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results, conditions and events to differ materially from those indicated in the forward-looking statements include, but are not limited to: general economic, financial, legal, political and business conditions and changes in domestic and foreign markets; the potential effects of the COVID-19 pandemic; risks associated with preclinical or clinical development and trials, including those conducted prior to Vincerx's in-licensing; failure to realize the benefits of Vincerx's license agreement with Bayer; risks

related to the rollout of Vincerx's business and the timing of expected business milestones; changes in the assumptions underlying Vincerx's expectations regarding its future business or business model; Vincerx's ability to develop and commercialize product candidates; Vincerx's capital requirements and availability and uses of capital; the effects of competition on Vincerx's future business; Vincerx's ability to successfully implement its workforce and cost reductions and the impact of such reductions; and the risks and uncertainties set forth in Forms 10-K, 10-Q and 8-K most recently filed with or furnished to the SEC by Vincerx. Forward-looking statements speak only as of the date hereof, and Vincerx disclaims any obligation to update any forward-looking statements.

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