Arvinas Provides Update on Business Continuity Related to the Impact of the COVID-19 Pandemic

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NEW HAVEN, Conn., April 13, 2020 (GLOBE NEWSWIRE) -- Arvinas, Inc. (Nasdaq: ARVN), a clinical-stage biotechnology company creating a new class of drugs based on targeted protein degradation, today provided an update regarding the impact of the COVID-19 pandemic on its overall business continuity, including clinical trials, supply chain, and discovery research.

Throughout the ongoing COVID-19 pandemic, Arvinas remains committed to keeping employees and their families safe and to reduce the number of people exposed to the virus. Arvinas also remains committed to continuing to create a new class of drugs based on targeted protein degradation, including continued development of the company's PROTAC® protein degraders currently in ongoing clinical trials.

In early March 2020, Arvinas activated business continuity plans to minimize business disruption and ensure employee well-being. Arvinas continues to expect planned clinical data releases for ARV-110 or ARV-471. Nonetheless, the company cannot rule out future business impacts and will, if necessary, provide further updates on business performance when reporting financial results for the first quarter of 2020.

Clinical Trials

Arvinas continues to monitor the impact of COVID-19 on its ongoing clinical trials. The safety of patients and staff at the sites engaged in ARV-110 and ARV-471 studies remains Arvinas' priority.

Arvinas is working closely with the study centers to understand the potential impact of COVID-19 on trial enrollment. Arvinas' clinical trials each utilize four sites for enrollment and the company expects that sites that can safely continue to enroll patients will continue to do so. Recently, Yale-New Haven Hospital (YNHH) and Massachusetts General Hospital (MGH), both sites in Arvinas' ARV-110 study, as well as the University of California – Los Angeles (UCLA), a site in Arvinas' ARV-471 study, all have publicly announced pauses in patient enrollment for clinical trials, including Arvinas' trials. The pause at UCLA has already been lifted and new patients for the ARV-471 trial are permitted to enroll. Arvinas will continue to collaborate with YNHH and MGH to understand the timing of enrollment restarts while maintaining the safety of patients as our top priority.

At sites that have paused enrollment, patients already enrolled and who remain on study will continue to receive scheduled doses and be assessed for safety and other clinical endpoints. Arvinas is working with all sites to develop contingency plans that maintain the highest standards for patient care and study data integrity while affording flexibility in study visits during the COVID-19 pandemic, consistent with recent FDA guidance on the management of clinical studies during the pandemic. These contingency plans include the potential use of telemedicine and local testing for laboratory assessments, instituting remote monitoring plans, providing study drug directly to patients, and allowing certain assessments to be completed virtually while maintaining data integrity. The contract research organizations (CROs) Arvinas relies on for the conduct of its clinical trials and the third parties used for monitoring secondary endpoints continue to operate without interruption in services.

Arvinas does not expect COVID-19 to have any impact to the planned timing of clinical data releases for ARV-110 (at the 2020 annual meeting of the American Society for Clinical Oncology) and ARV-471 (in the second half of 2020).

Supply Chain

Arvinas continues to monitor the activities of our suppliers of starting materials, drug substances, and drug products. The Arvinas supply chain is geographically distributed, and while there have been some delays at contract manufacturing organizations (CMOs), Arvinas does not currently anticipate impacts to the clinical supply requirements for ongoing clinical trials of ARV-110 and ARV-471.

Discovery Research

Arvinas' chemistry work on early-stage programs continues, including both PROTAC® design and synthesis. While Arvinas has significantly reduced work in its biology laboratories as part of a company-wide effort to protect its employees and the community, the company is engaging third party contract research organizations to minimize disruption to ongoing research activities beyond ARV-110 and ARV-471.

About Arvinas

Arvinas is a clinical-stage biopharmaceutical company dedicated to improving the lives of patients suffering from debilitating and life-threatening diseases through the discovery, development, and commercialization of therapies that degrade disease-causing proteins. Arvinas uses its proprietary technology platform to engineer proteolysis targeting chimeras, or PROTAC® targeted protein degraders, that are designed to harness the body's own natural protein disposal system to selectively and efficiently degrade and remove disease-causing proteins. The company has two clinical-stage programs: ARV-110 for the treatment of patients with metastatic castration-resistant prostate cancer; and ARV-471 for the treatment of patients with ER+/HER2- locally advanced or metastatic breast cancer. For more information, visit www.arvinas.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties, including statements regarding the development and regulatory status of our product candidates, the plans for our ongoing clinical trials, the plans for presentation of data from our clinical trials for ARV-110 and ARV-471, the potential advantages and therapeutic potential of our product candidates, our plans and expectations in light of and in response to the COVID-19 pandemic and its impacts on the United States healthcare systems, global pharmaceutical supply chain and our business. All statements, other than statements of historical facts, contained in this press release, including statements regarding our strategy, future operations, prospects, plans and objectives of management, are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make as a result of various risks and uncertainties, including but not limited to: the risks that the COVID-19 pandemic may disrupt our business and/or the United States healthcare system and global pharmaceutical supply chain more severely than we have anticipated, which may have the effect of delaying our ability to enroll and complete our ongoing Phase 1 clinical trials for ARV-110 and ARV-471, complete other clinical trials for our product candidates on our expected timelines, or at all, whether our cash resources will be sufficient to fund our foreseeable and unforeseeable operating expenses and capital expenditure requirements on our expected timeline and other important factors discussed in the “Risk Factors” sections contained in our quarterly and annual reports on file with the Securities and Exchange Commission. The forward-looking statements contained in this press release reflect our current views with respect to future events, and we assume no obligation to update any forward-looking statements except as required by applicable law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this release.

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