



Arvinas Signs Lease for New Space Within Downtown Crossing Development in New Haven

May 4, 2021

– Company to lease approximately 160,000-square-feet to allow continued growth and expansion of operations –

NEW HAVEN, Conn., May 04, 2021 (GLOBE NEWSWIRE) -- Arvinas, Inc. (Nasdaq: ARVN), a clinical-stage biotechnology company creating a new class of drugs based on targeted protein degradation, today announced that it will be leasing three of the 10 floors at 101 College Street in New Haven, Conn. Winstanley Enterprises, LLC., is the developer on this multi-tenant project.

The 101 College Street building is part of the Downtown Crossing revitalization project near the Yale School of Medicine and Yale-New Haven Hospital. Construction of 101 College is scheduled to begin in the first half of 2021, and the Arvinas space is estimated to be complete and open for occupancy in 2024. Arvinas will occupy approximately 160,000-square-feet of lab and office accommodations. Arvinas will remain at its current location in Science Park until 101 College is available for occupancy.

"Arvinas has experienced significant growth over the last several years as we have led the development of a completely new treatment approach for cancers and other difficult-to-treat diseases," said John Houston, Ph.D., President and Chief Executive Officer at Arvinas. "As a company incubated out of Yale, our commitment to New Haven is strong. We're proud to continue to be a part of this rapidly growing biopharmaceutical hub and contribute to the continued development of the downtown area."

"The City of New Haven is thrilled that Arvinas has selected 101 College Street for their future headquarters location. This is an exciting milestone for Arvinas, New Haven, and Connecticut," said New Haven Mayor Justin Elicker. "New Haven has a lot to offer, and we look forward to continuing the progress of the Downtown Crossing project."

"Arvinas' decision to join 101 College Street is clear reinforcement of Connecticut's commitment to the bioscience sector," said Governor Ned Lamont. "This is another critical step in realizing New Haven and Connecticut's shared vision for the Downtown Crossing project – an important revitalization effort and economic investment."

Construction of 101 College in the Downtown Crossing section of New Haven is an important step in the revitalization of the City's downtown neighborhoods. When complete, Downtown Crossing will create a connected, walkable community in New Haven's life sciences district, ease traffic, and bolster Connecticut's economy. Notably, the project will help connect Yale's medical and central campuses with world-class life science companies and hundreds of skilled employees. Downtown Crossing is funded by the U.S. Department of Transportation's TIGER II grant, the City of New Haven, and the State of Connecticut.

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 PROTAC® Discovery Engine 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. In addition to its robust preclinical pipeline of PROTAC® protein degraders against validated and "undruggable" targets, the company has two clinical-stage programs: ARV-110 for the treatment of men with metastatic castrate-resistant prostate cancer; and ARV-471 for the treatment of patients with locally advanced or metastatic ER+/HER2- 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, and the potential advantages and therapeutic potential of our product candidates. 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: whether we will be able to successfully conduct Phase 1/2 clinical trials for our current product candidates, complete our clinical trials for our other product candidates, and receive results from our clinical trials 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.

Contacts for Arvinas

Investors

Will O'Connor, Stern Investor Relations
ir@arvinas.com

Media

Kirsten Owens, Arvinas Communications
kirsten.owens@arvinas.com

Aerial view of 101 College Street in the Downtown Crossing section of New Haven, Conn. is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6a9f2066-a2da-4339-9797-50028fd0b17>.

Street view of 101 College Street in the Downtown Crossing section of New Haven, Conn. is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8c683120-1cd1-4b03-b8b1-5024792ed164>.

A view of the outdoor courtyard and sidewalk area adjacent to 101 College Street is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/fd2d2c23-bf2e-45e5-aa2c-a612e233dffd>.