Arvinas Participates in Groundbreaking Ceremony for New Space Within Downtown Crossing Development in New Haven

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NEW HAVEN, Conn., June 07, 2021 (GLOBE NEWSWIRE) -- Arvinas, Inc. (Nasdaq: ARVN), a clinical-stage biotechnology company creating a new class of drugs based on targeted protein degradation, today joined state and local officials, fellow tenants, and community partners, in a groundbreaking ceremony for 101 College Street, a new 525,000-square-foot-building to be constructed as part of New Haven's Downtown Crossing revitalization project. Arvinas will lease three of the 10 floors at 101 College and this space will serve as the Company's headquarters beginning in 2024.

101 College Street Groundbreaking Ceremony

Arvinas participates in a ceremonial groundbreaking for 101 College Street, a new 525,000-square-foot-building to be constructed as part of New Haven's Downtown Crossing revitalization project.

"Today's groundbreaking ceremony marks an exciting milestone for Arvinas and will allow us to continue our rapid growth in the years ahead," said John Houston, Ph.D., President and Chief Executive Officer at Arvinas. "We are thrilled to contribute to the growing biopharmaceutical hub and development of the overall community."

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.

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. Winstanley Enterprises, LLC., is the developer on this multi-tenant project.

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,. 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 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.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/36f43554-3353-4335-8726-96ef1e345712

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