UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2020

Arvinas, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-38672**	**47-2566120**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

5 Science Park **395 Winchester Ave.** **New Haven, Connecticut**	**06511**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (203) 535-1456

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value $0.001 per share	**ARVN**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Item 7.01 Regulation FD Disclosure.

On May 29, 2020, Arvinas, Inc. (the "Company") issued a press release announcing updated data from the dose escalation portion of its Phase 1/2 clinical trial of ARV-110 in men with metastatic castration-resistant prostate cancer ("mCRPC"). The Company will present the updated data on a conference call and webcast on May 29, 2020. Copies of the press release and presentation are attached as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

The information in this Item 7.01, including Exhibits 99.1 and 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On May 29, 2020, the Company announced updated data from the dose escalation portion of its Phase 1/2 clinical trial of ARV-110 in men with mCRPC to be reported by study investigators at the 2020 American Society of Clinical Oncology ("ASCO") Annual Meeting.

The dose escalation portion of the Company's Phase 1/2 clinical trial of ARV-110 is designed to assess safety, tolerability and pharmacokinetics ("PK") of ARV-110 in men with mCRPC who have progressed on standard of care therapies, as well as to identify a recommended Phase 2 dose. To date, ARV-110 has shown a favorable safety profile, and PK have been generally dose proportional, reaching exposures associated with tumor inhibition in preclinical models at 140 mg. In the data released today, the Company also shared evidence of in-tumor androgen receptor ("AR") reduction, the first demonstration of successful targeted protein degradation by a PROTAC protein degrader in humans.

ARV-110 has demonstrated evidence of activity at doses and in AR mutational backgrounds in which responses would be expected based on preclinical data. As of the April 20, 2020 data cut-off, 20 patients were evaluable for prostate-specific antigen ("PSA") response, including 12 patients treated at 140 mg or higher. These 12 patients exclude one patient who received two weeks of therapy prior to discontinuing due to a rosuvastatin-related dose limiting toxicity.

Of the 12 patients treated at 140 mg and above, circulating tumor DNA analysis of five patients showed AR forms (L702H point mutations and AR-V7 splice variants) not degradable by ARV-110 in preclinical studies. In the group of seven remaining patients who had degradable forms of AR (other AR point mutations, AR amplification and wildtype AR), two patients achieved confirmed PSA responses that remain ongoing with additional follow-up since the abstract was submitted for consideration by ASCO.

One of these patients had a 74% decline from baseline in PSA and remained without progression after 30 weeks, as of the data cut-off. This patient did not have measurable disease at baseline for assessment by Response Evaluation Criteria in Solid Tumors ("RECIST"), a standardized set of rules for response assessment based on tumor shrinkage. The second patient had both a deep PSA response (97% decline from baseline) and a confirmed RECIST response (80% decrease from baseline in tumor mass) and remains without progression after 18 weeks, as of the data cut-off. Both responses, which were in patients at the 140 mg dose, were achieved by ARV-110 despite prior treatment with enzalutamide, abiraterone, chemotherapy and other therapies. Tumors from both patients have H875Y and T878A point mutations in AR, which are known to drive resistance to current standard of care treatments and have been degraded by ARV-110 in preclinical studies. In addition to these two patients, PSA reductions were observed in other patients but did not meet a 50% reduction in PSA threshold at data cutoff, and four patients remain on ARV-110 without radiographic progression for at least 20 weeks.

A potential drug-drug interaction between ARV-110 and rosuvastatin ("ROS") was identified during the trial. Of the 22 patients enrolled, two had concurrent use of ROS. One patient receiving 280 mg ARV-110 experienced a Grade 4 dose-limiting toxicity (DLT) of elevated aspartate transaminase/alanine transaminase ("AST/ALT") liver enzymes followed by acute renal failure. The second patient, receiving 70 mg ARV-110, experienced a Grade 3 AST/ALT

elevation, which resolved after the removal of ROS, and the patient was retreated with ARV-110. Follow-up exploratory findings indicate that ROS concentrations (but not ARV-110 concentrations) were elevated in both patients who had liver function test ("LFT") increases. Subsequent in vitro transport pump studies indicate that ARV-110 inhibits breast cancer resistant pump (BCRP) transporter, of which ROS is a substrate. Following the initial data that supported a potential interaction with ROS, concomitant use of ROS was precluded, and no other related Grade 3 or 4 adverse events have since been reported. Six other patients have received concomitant non-ROS statins without AST/ALT adverse events.

Dose escalation and enrollment continues, with the most recent cohort initiating dosing in May 2020 at 420 mg. The expansion portion of the Phase 1/2 trial is expected to begin once the recommended Phase 2 dose has been determined and will evaluate the anti-tumor activity of ARV-110 through assessment of PSA response, using the Prostate Cancer Working Group 3 Criteria, and overall RECIST response rate in patients with measurable disease. The expansion will further investigate a potential link between AR genomic profile and efficacy, which could inform an enrichment strategy. The Company plans to provide updated information on the Phase 1/2 clinical trial of ARV-110 by the end of 2020.

In addition to the data for ARV-110, the Company provided an interim update on its progress with ARV-471, a PROTAC protein degrader designed to target the estrogen receptor ("ER") in patients with locally advanced or metastatic ER positive/HER2 negative breast cancer. The Company reported that the dose escalation portion of the Phase 1/2 clinical trial continues with no dose limiting toxicities observed to date and limited impact on patient enrollment from the current COVID-19 pandemic. The Company noted that the PK of ARV-471 have been generally dose proportional and that exposure levels associated with tumor growth inhibition in preclinical studies had been reached in the first 30mg, oral, once daily, cohort. The Company also announced that it had seen early evidence of ER degradation in the clinical trial and that the Company expects to share additional clinical data from the dose escalation portion of the Phase 1/2 trial of ARV-471 in the fourth quarter of 2020.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release, dated May 29, 2020.

99.2 Company Presentation, dated May 29, 2020.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements that involve substantial risks and uncertainties, including statements regarding the development and regulatory status of the Company's product candidates, the conduct of and plans for the Company's ongoing Phase 1/2 clinical trials for ARV-110 and ARV-471, the plans for presentation of data from the Company's clinical trials for ARV-110 and ARV-471 and the potential advantages and therapeutic potential of the Company's product candidates. All statements, other than statements of historical facts, contained in this Current Report on Form 8-K, including statements regarding the Company's 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.

The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on such forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements the Company makes as a result of various risks and uncertainties, including but not limited to: whether the Company will be able to successfully conduct Phase 1/2 clinical trials for ARV-110 and ARV-471, complete its clinical trials for its product candidates, and receive results from its clinical trials on the Company's expected timelines, or at all, whether the Company's cash resources will be sufficient to fund its foreseeable and unforeseeable operating

expenses and capital expenditure requirements, the Company's expected timeline and other important factors discussed in the "Risk Factors" sections contained in the Company's quarterly and annual reports on file with the Securities and Exchange Commission. The forward-looking statements contained in this Current Report on Form 8-K reflect the Company's current views with respect to future events, and the Company assumes 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 the Company's views as of any date subsequent to the date of this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARVINAS, INC.

Date: May 29, 2020

By: /s/ Sean Cassidy
Sean Cassidy
Chief Financial Officer

Exhibit 99.1

Arvinas Releases Updated Dose Escalation Data from Clinical Trial of PROTAC® Protein Degrader ARV-110 in Patients with Metastatic Castration-Resistant Prostate Cancer

- Clear efficacy signal with two ongoing confirmed PSA responses, including one associated with a confirmed RECIST response -

- Data represent the first demonstration of PROTAC®-mediated degradation of a disease-causing protein in humans -

NEW HAVEN, Conn. – **May 29, 2020** – Arvinas, Inc. (Nasdaq: ARVN), a clinical-stage biotechnology company creating a new class of drugs based on targeted protein degradation, today announced updated data from the dose escalation portion of the company's Phase 1/2 clinical trial of ARV-110 in men with metastatic castration-resistant prostate cancer (mCRPC), to be shared as an oral presentation at the 2020 American Society of Clinical Oncology (ASCO) Annual Meeting on May 29, 2020. ARV-110 is a potent, selective, orally available androgen receptor (AR) degrader, and the ASCO presentation highlights promising clinical activity, including both efficacy and AR degradation, in a heavily pretreated patient population.

"For ARV-110 to show signs of efficacy in these patients at this early stage of development is strong validation of our PROTAC® technology," said John Houston, Ph.D., President and Chief Executive Officer at Arvinas. "In addition, seeing AR degradation demonstrates that ARV-110 is acting on-mechanism to achieve this result, and we are excited to continue clinical development in the hope of bringing a new therapeutic option to patients with significant unmet need."

"The responses we see are the first powerful examples in patients of the potential benefits of protein degradation pharmacology compared to classic inhibition or antagonism, which failed in these patients while degradation showed clinical benefit," added Ron Peck, M.D., Chief Medical Officer at Arvinas. "This is a patient population where other therapies would be expected to have little to no benefit, and we are very pleased with the early clinical efficacy data and safety profile we are seeing and think it bodes well for both ARV-110 and the PROTAC platform."

The dose escalation portion of Arvinas' Phase 1/2 clinical trial of ARV-110 is designed to assess safety, tolerability, and pharmacokinetics (PK) in men with mCRPC who have progressed on standard of care therapies, as well as to identify a recommended Phase 2 dose. To date, ARV-110 has shown a favorable safety profile, and PK have been generally dose proportional, reaching exposures associated with tumor inhibition in preclinical models at 140 mg. In the data released today, Arvinas also shared evidence of in-tumor AR reduction, the first demonstration of successful targeted protein degradation by a PROTAC® protein degrader in humans.

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and AR-V7 splice variants). In the group of seven remaining patients who had forms of AR degradable by ARV-110 (other AR point mutations, AR amplification, and wildtype AR), two patients achieved confirmed PSA responses that remain ongoing with additional follow-up since the abstract was submitted.

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Arvinas Webcast Investor Meeting

The company will host a conference call and webcast at 8:30 AM ET today to discuss these data. Participants are invited to listen by dialing (844) 467-7654 (domestic) or (602) 563-8497 (international) five minutes prior to the start of the call and providing the passcode access code 8069179. A listen-only webcast of the conference call can also be accessed through the “Investors + Media” tab on the Arvinas website, www.arvinas.com, and a replay will be available for six weeks following the call.

About ARV-110

ARV-110 is an orally bioavailable PROTAC® protein degrader designed to selectively target and degrade the androgen receptor (AR). ARV-110 is being developed as a potential treatment for men with metastatic castration-resistant prostate cancer.

ARV-110 has demonstrated activity in preclinical models of AR mutation or overexpression, both common mechanisms of resistance to currently available AR-targeted therapies.

About Metastatic Castration-Resistant Prostate Cancer (mCRPC)

In the United States, prostate cancer is both the second most prevalent cancer in men and the second leading cause of cancer death in men. The American Cancer Society predicts that one in nine men will be diagnosed with prostate cancer in his lifetime. Metastatic castration-resistant prostate cancer (mCRPC) is defined by disease progression despite androgen deprivation therapy and is often correlated with rising levels of prostate-specific antigen (PSA).

Current AR-targeted standard of care treatments for mCRPC are less effective in patients whose disease has increased levels of androgen production, AR gene or gene enhancer amplification, or AR point mutations. Up to 25 percent of patients do not respond to second-generation hormone therapies like abiraterone and enzalutamide, and the vast majority of responsive patients will ultimately become resistant, resulting in poor prognoses for men diagnosed with this devastating condition.

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 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

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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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Media Contacts

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ir@arvinas.com

Media
Kirsten Owens, Arvinas Communications
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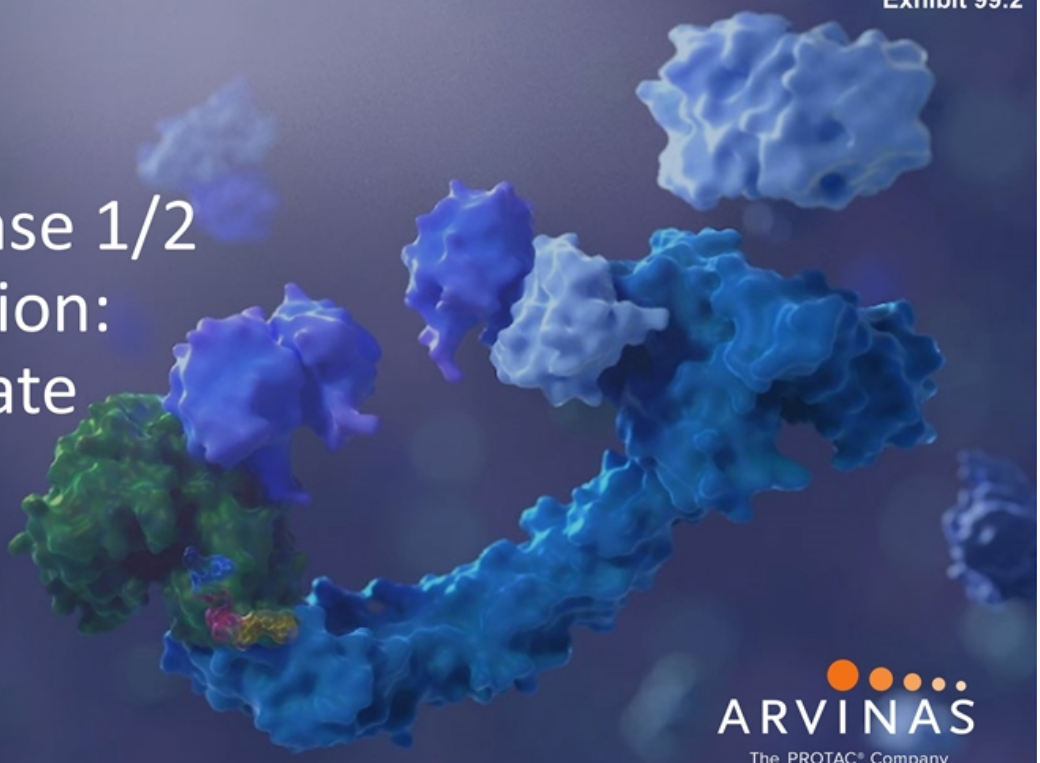
Exhibit 99.2

ARV-110 Phase 1/2 Dose Escalation: Interim Update



ARVINAS
The PROTAC® Company

29 May 2020

Safe harbor and forward-looking statements

This presentation contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties, including statements regarding the development and regulatory status of our product candidates, such as statements with respect to our lead product candidates, ARV-110 and ARV-471, and the timing of clinical trials and data from those trials for our product candidates, and our discovery programs that may lead to our development of additional product candidates, the potential utility of our technology and therapeutic potential of our product candidates, the potential commercialization of any of our product candidates, and the sufficiency of our cash resources. All statements, other than statements of historical facts, contained in this presentation, including statements regarding our strategy, future operations, future financial position, future revenues, projected costs, 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.

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ARV-110 data validates the potential of our PROTAC® platform, a completely novel therapeutic modality

Efficacy signal in humans

ARV-110 is the **first PROTAC degrader with an efficacy signal in humans,** in a heavily pretreated patient population where **standard of care inhibitors have failed**

Evidence for proof-of-mechanism

The **first evidence for androgen receptor** degradation in patients, showing that **the PROTAC platform is working as intended**

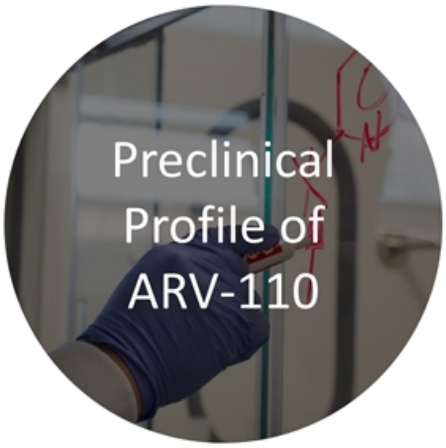
Safety data in humans

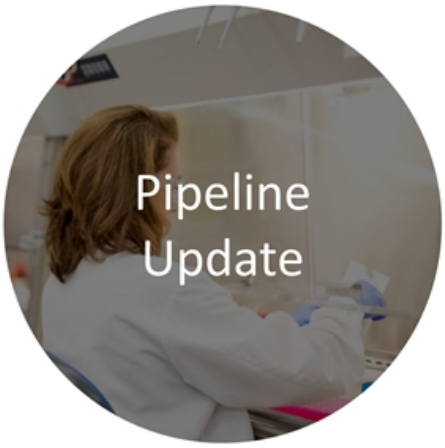
ARV-110 has been generally **well tolerated, and dose escalation continues**

Preclinical profile translating to patient benefit

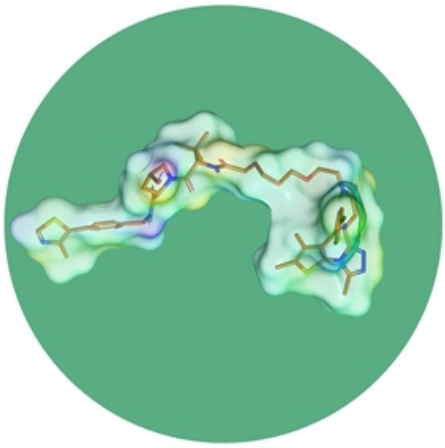
Potential for genetically defined development pathway

Today's presentation





Today is a significant milestone for PROTAC® protein degraders



- First proof of concept for PROTAC® protein degraders
- Benefitting patients where traditional inhibitors have failed
- Validates our confidence in this novel therapeutic modality and our pipeline


Preclinical Profile of ARV-110

New approaches are needed to target the androgen receptor, a critical driver of mCRPC

Androgen Receptor (AR) activity drives prostate cancer

- Prostate cancer is the second leading cause of cancer death in men in the US[1]
- Current agents work by decreasing androgen levels (abiraterone) or blocking androgen binding to AR (enzalutamide)
- **15-25%** of patients never respond to abiraterone or enzalutamide (**intrinsic resistance**)
- **Acquired resistance mechanisms** to abiraterone and enzalutamide include:
  - **AR gene amplification** (40-60% of patients)
  - **AR gene enhancer amplification** (>70% of patients)
  - **AR point mutations** (up to 25% of patients)
  - **Intra-tumoral androgen production**
- Despite rapid and dramatic responses to standards of care, all patients progress to the castration resistant state and their tumors continue to be dependent on the AR signaling axis[2]

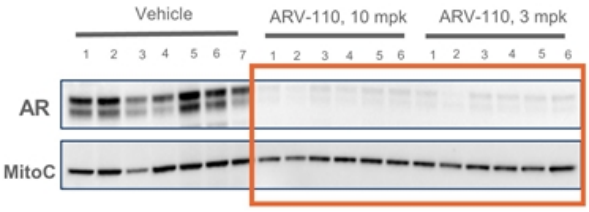
[1]American Cancer Society; [2]Cancers 2017, 9, 67; doi:10.3390/cancers9060067

ARV-110 is a PROTAC® protein degrader that targets AR in multiple preclinical models of prostate cancer

ARV-110 targets wildtype and altered androgen receptor (AR) protein

- AR is a critical driver of prostate cancer
- *In vivo* activity in multiple xenograft models with:
  - AR gene amplification
  - AR mutation
  - Enzalutamide resistance and insensitivity

ARV-110 degrades >90% AR protein *in vivo*



Preclinical studies suggest settings where ARV-110 may be more active

- Degrades T878A, H875Y, F877L, and M895V point mutations
- Does not degrade L702H or AR-V7
  - L702H: Point mutation present in 3-10% of mCRPC patients[1]
  - AR-V7: Splice variant lacking the ligand binding domain of AR; ARV-110 may impact signaling via AR-V7 if heterodimerization with full length AR is required
- ARV-110 is not blood-brain barrier penetrant

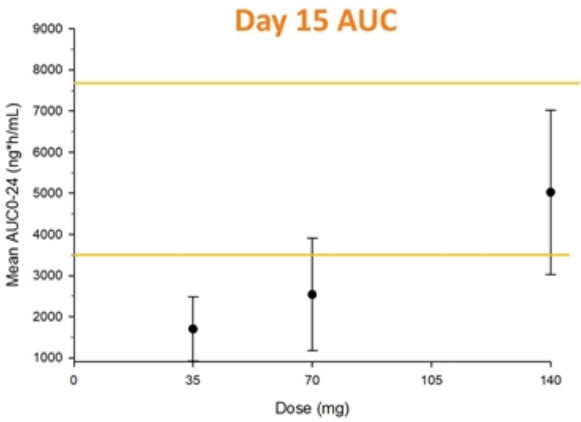
mCRPC, metastatic castration-resistant prostate cancer

[1]Ledet E, The Oncologist 2019

In October, we showed that ARV-110 was well-tolerated and had reached exposures consistent with preclinical efficacy

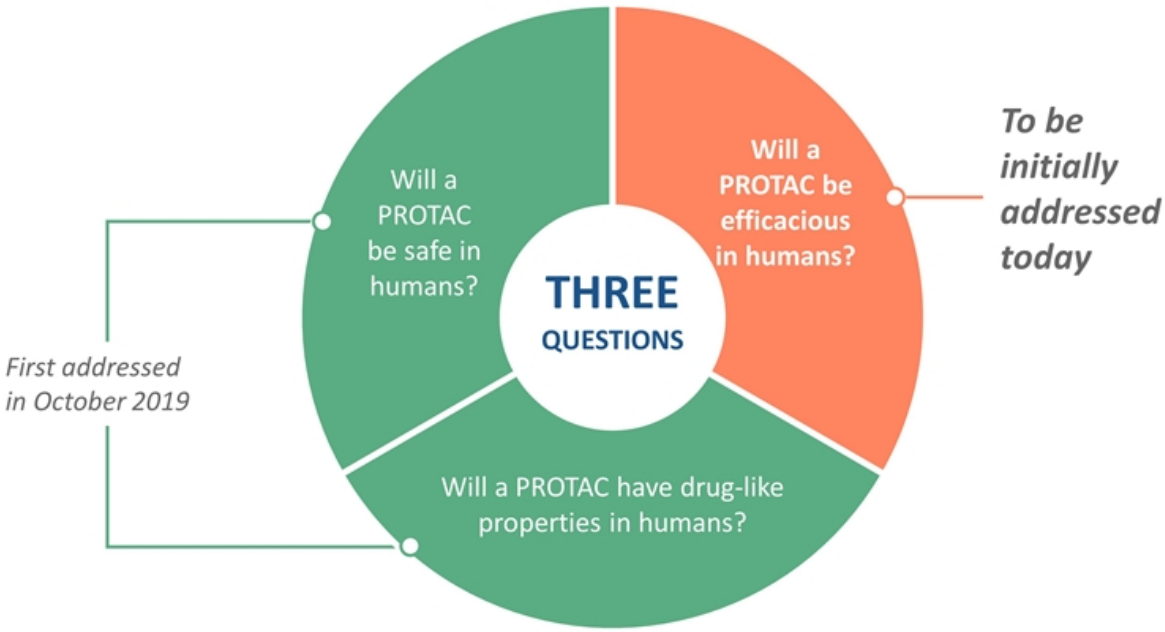
Dose level†	Key safety findings
35 mg (N = 3)	• No dose limiting toxicities (DLTs) • No treatment related Adverse Events (AEs)
70 mg (N = 4)	• No DLTs • No grade 2/3/4 treatment related AEs
140 mg (N = 3‡)	

†Orally, once daily
‡Not including 1 non-evaluable patient (discontinued on day 1; patient's condition had worsened in the interval from screening to the morning of treatment initiation consistent with rapid progression)
◊Upper line based on enzalutamide-resistant vertebral cancer of the prostate (VCaP) models. Lower line based on castrated and non-castrated VCaP model
AUC, area under the curve



The orange lines represent the minimum efficacious exposures for tumor growth inhibition in various preclinical models◊

Today, we will address the third critical question facing PROTAC® protein degraders as a new therapeutic modality




ARV-110 Clinical Data Update

Our study of ARV-110 is a traditional "3+3" dose escalation study in patients that have received ≥2 prior systemic therapies for mCRPC

Design

- "3 + 3" dose escalation; starting dose = 35 mg, orally, once daily with food
- Dose increases dependent on toxicities
  - Range 25% to 100% based on severity of AEs

Inclusion criteria

- Men with mCRPC, regardless of AR status
- At least two prior systemic therapies, at least one of which was abiraterone or enzalutamide
- Disease progression on most recent therapy
  - Rising PSA or 2+ new lesions upon bone scan

Endpoints

Primary:

- Define the maximum tolerated dose and recommended phase 2 dose

Secondary:

- Pharmacokinetics
- Anti-tumor activity (PSA50, RECIST criteria)

Exploratory:

- Biomarkers
  - ctDNA mutational profiling
  - AR levels in optional paired biopsies
  - AR and AR-V7 levels in circulating tumor cells (CTCs)

mCRPC= metastatic castration-resistant prostate cancer. RECIST= Response Evaluation Criteria in Solid Tumors. ctDNA, circulating tumor DNA. PSA, prostate-specific antigen

Enrolled patients (N=22) have been highly pretreated at baseline

Patient characteristics	Parameter	N (%)	
Median age (years)		67.5	
ECOG Performance Status	0	15	(68)
	1	7	(32)
Number of prior regimens in mCRPC	≥2	22	(100)
	Mean	5	(NA)
	Median (range, 2-9)	6	(NA)
Prior 2nd generation AR treatment	**Abiraterone acetate (ABI)**	**22**	**(100)**
	Enzalutamide (ENZA)	**17**	**(77)**
	BOTH	**17**	**(77)**
Prior chemotherapy	**Any Chemotherapy**	**17**	**(77)**
	Docetaxel	**13**	**(59)**
	Cabazitaxel	**9**	**(41)**
	Docetaxel and Cabazitaxel	**5**	**(23)**
Other agents	Lutetium	2	(9)
	Radium RA 223	5	(23)
	Sipuleucel-T	5	(23)
	PARP inhibitor	5	(23)

ARV-110 has been generally well tolerated; potential drug-drug interaction in the two patients taking concomitant rosuvastatin

Related TEAE	35 mg (N=3)		70 mg (N=4)		140 mg (N=8)		280 mg (N=7)		Total (N=22)
	Gr ≤2	Gr ≥3	Gr ≤2	Gr ≥3	Gr ≤2	Gr ≥3	Gr ≤2	Gr ≥3	N (%)
Any	-	-	1	1	4	1	5	1	13 (59)
Nausea	-	-	-	-	2	-	4	-	6 (27)
Diarrhea	-	-	1	-	3	-	2	-	6 (27)
Fatigue	-	-	1	-	2	-	2	-	5 (23)
ALT increased	-	-	-	1†	1	-	1	1†	4 (18)
AST increased	-	-	-	1†	2	-	-	1†	4 (18)
Lymphocyte count decreased	-	-	-	-	-	1	3	-	4 (18)
Vomiting	-	-	1	-	1	-	2	-	4 (18)

- Related TEAE in ≥ 10% of patients (N=22)
- 1 of 22 patients had a DLT with ALT/AST Grade 3/4 and renal failure (280 mg)

†Patients on rosuvastatin (N=2)

Evidence supporting potential interaction with rosuvastatin (Crestor®)

Clinical observations

- 2 of 22 patients received concomitant rosuvastatin
  - First patient with DLT: Grade 3/4 ALT/AST and renal failure
  - Second patient with Grade 3 ALT/AST; re-challenge off rosuvastatin supported contribution of rosuvastatin. Patient continues on ARV-110 with no further toxicity

Pharmacologic data supporting rosuvastatin interaction[1]

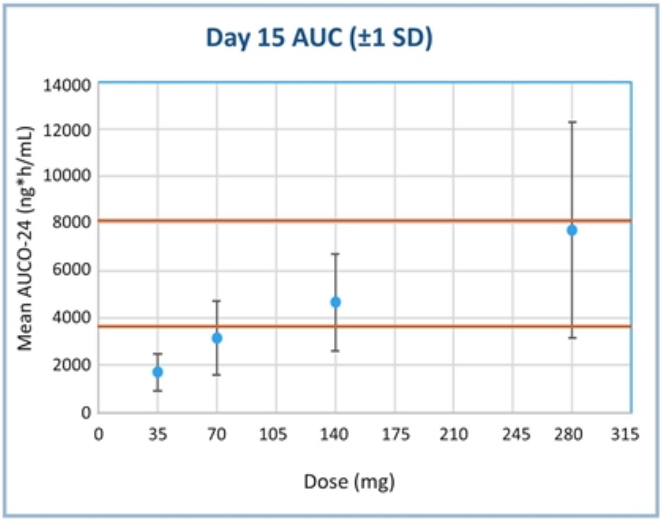
- Rosuvastatin concentrations increased in both patients with LFT rise compared to baseline
- Subsequent *in vitro* transport pump studies indicate BCRP transporter inhibition by ARV-110[2]

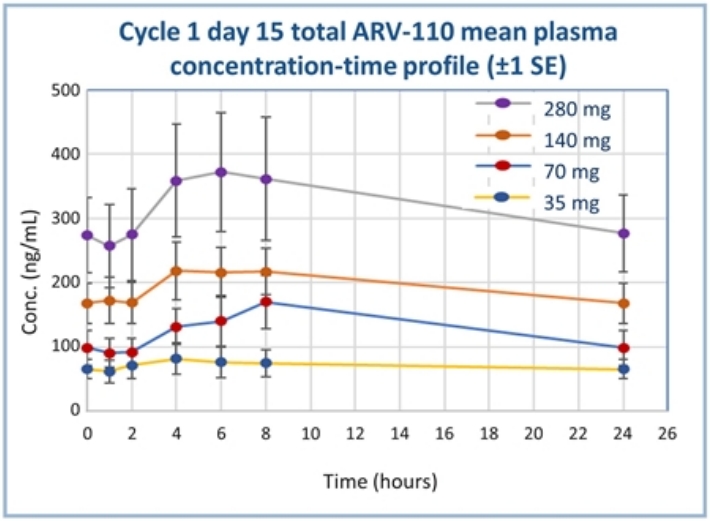
Following introduction of rosuvastatin restriction, no further elevation in LFTs observed

- 6 patients on other statins, including 3 on atorvastatin (Lipitor®) and no ALT/AST adverse events

FT= liver function tests; DLT= dose-limiting toxicity; BCRP= breast cancer resistance protein; [1]Analyses are exploratory (validated but not GLP compliant)
[2]Following new *in vitro* BCRP data, restriction has been broadened to include substrates with high risk of clinically significant interactions

ARV-110's exposures are dose-proportional and continue to demonstrate drug-like pharmacokinetics; half-life supports QD dosing





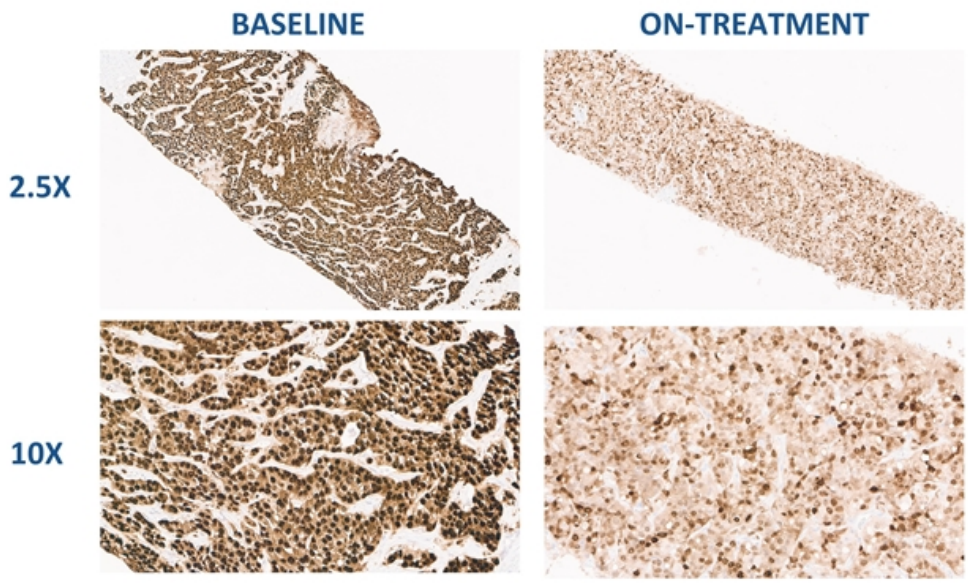
The orange lines represent the minimum efficacious exposures for tumor growth inhibition in various preclinical models[1]

$T_{1/2} \approx 110$ hours

[1]Upper line based on enzalutamide-resistant vertebral cancer of the prostate (VCaP) models. Lower line based on castrated and non-castrated VCaP model QD, once per day. AUC, area under the curve. Cmax, maximum serum concentration. SD, standard deviation. SE, standard error.

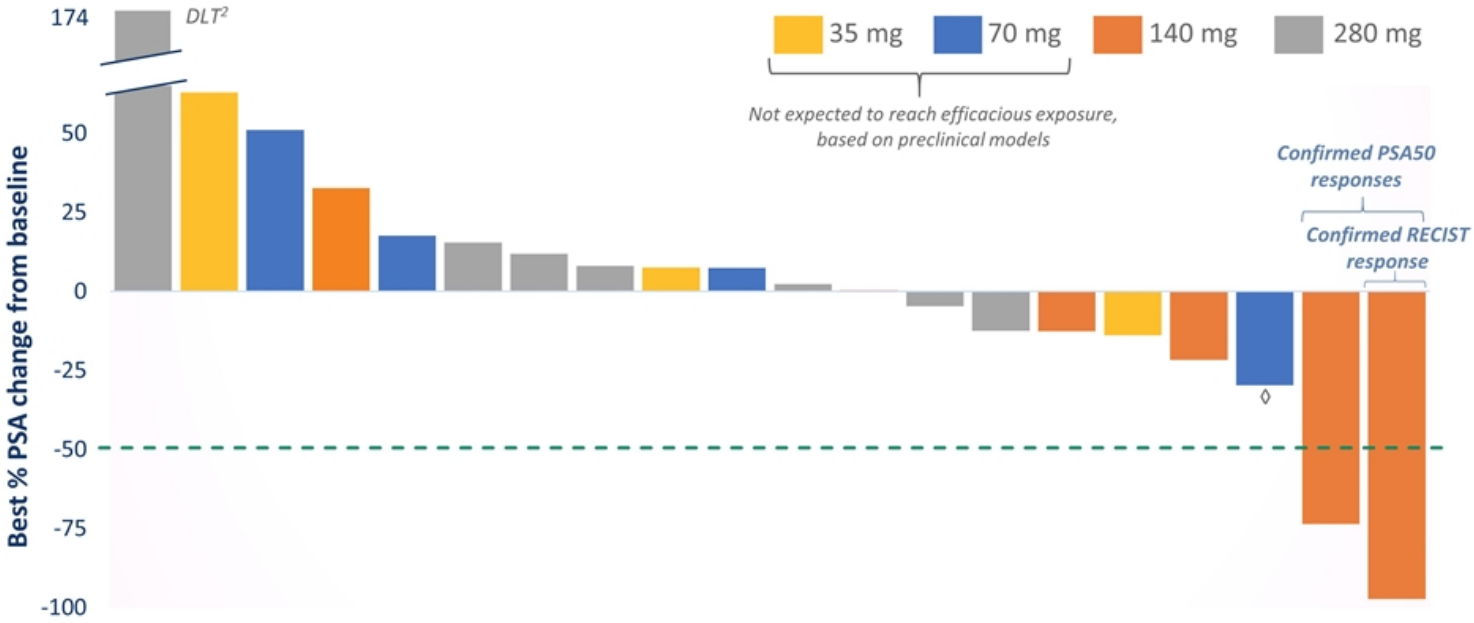
ARVINAS

ARV-110 degrades AR in tumor tissue, demonstrating the first proof of mechanism for PROTAC® protein degraders



Decreased AR protein levels in an AR wildtype/amplified tumor from a patient following 6 weeks of ARV-110 dosing (280 mg)

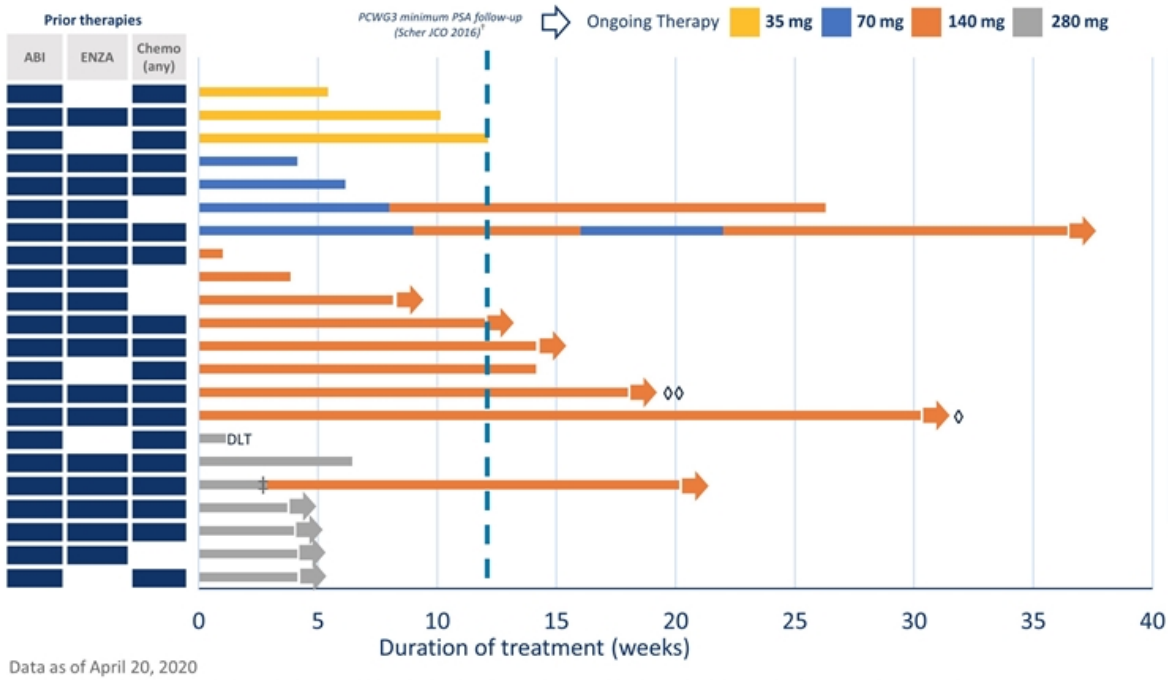
Best percent change of PSA from baseline in all patients evaluable for safety (N=20)[1]



[1]Two of 22 patients were not evaluable: 1 patient had 1 dose and discontinued trial, and 1 patient had PSA less than 1 ng/ml and eligibility by radiographic progression; [2]Treatment discontinued after 2 weeks due to DLT. [◊]Patient dose escalated to 140 mg

ARVINAS

Duration of therapy



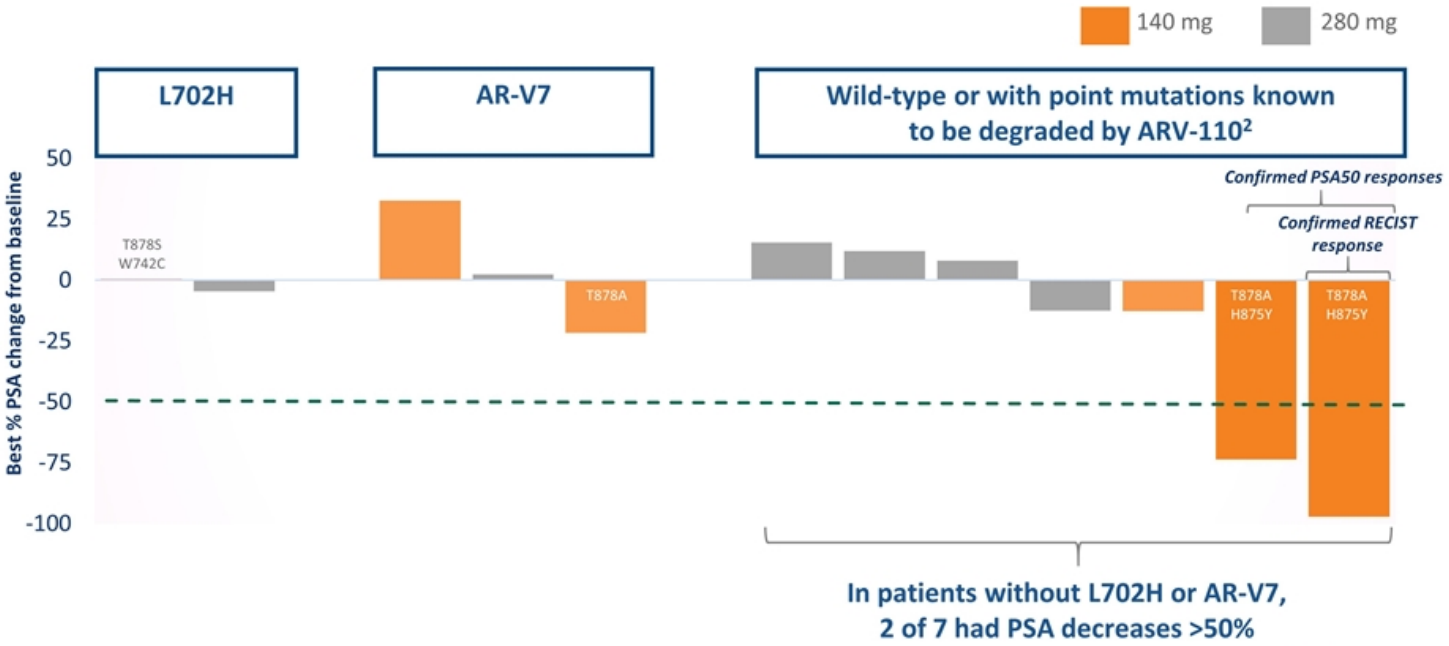
- Duration of therapy increases in patients at higher doses of ARV-110
- >1/3 of patients across all dose levels remained on therapy longer than 3 months
- Limited follow-up on most recent cohort at 280 mg

Data as of April 20, 2020

†PCWG3, Prostate Cancer Working Group 3; ‡Dose reduced for non-safety reasons; ◊PSA50 responder; ◊◊PSA50/RECIST responder

ARVINAS

AR biomarker status and best % PSA change in patients at ≥140 mg (N=12)[1]



[1]Excluding one patient with DLT associated with rosuvastatin
[2] Based on preclinical studies

Confirmed PSA responder; non-evaluable by RECIST

Response

- PSA: 74% decline
- No radiographic progression
- Duration of ARV-110: 30 weeks and ongoing

Patient history

- 69 y.o. male
- Extensive bone metastases including the sternum, left first rib, T3, T10 vertebral bodies
- No measurable disease to evaluate

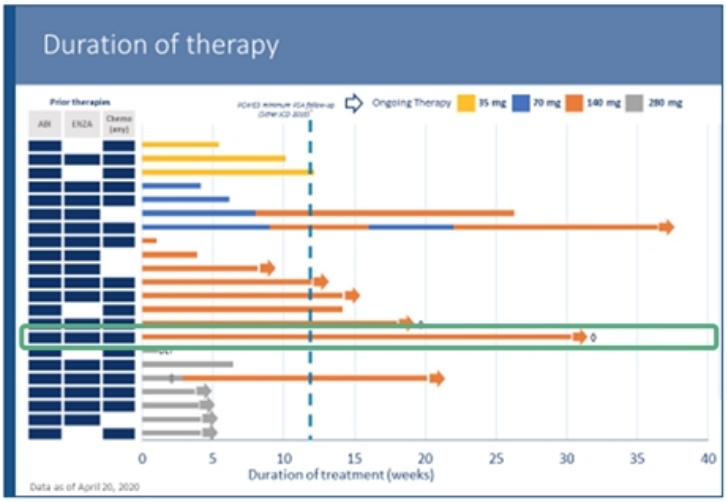
Prior therapy included

- Bicalutamide (HSPC)
- Docetaxel (HSPC)
- Abiraterone
- Radium
- Enzalutamide

Biomarker status

- AR H875Y and T878A mutations (associated with resistance to abiraterone or enzalutamide)[1]

[1]Jernberg E, Endocrine Connections, 2017



Confirmed RECIST partial response in a patient with a PCWG3 PSA response

Response

- RECIST: 80% reduction in tumor measurements
- Duration of ARV-110: 18 weeks and ongoing
- PSA: 97% decline

Patient history

- 72 y.o. male
- Extensive disease involving adrenal gland, aortocaval nodes, multiple cone metastases

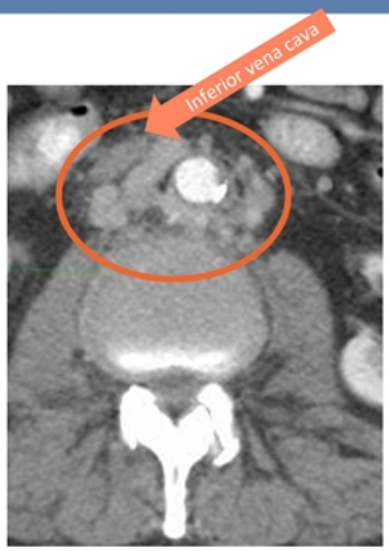
Prior therapy included

- Bicalutamide
- Enzalutamide
- Provenge
- Abiraterone
- Cabazitaxel

Biomarker status

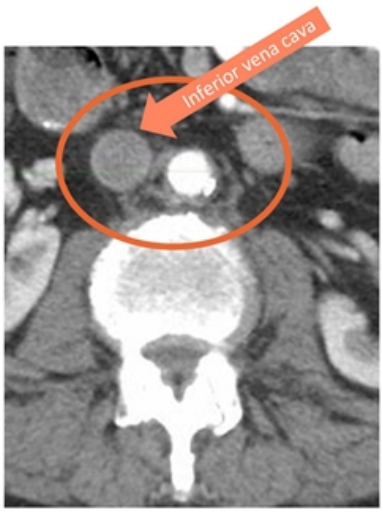
- AR H875Y and T878A mutations (associated with resistance to abiraterone or enzalutamide)[1]

[1]Jernberg E, Endocrine Connections, 2017



BASELINE CT SCAN

Extensive retroperitoneal adenopathy compressing the inferior vena cava



AFTER 4 CYCLES

Near complete regression of adenopathy

Exciting path forward

Unequivocal efficacy signal in first-in-human dose escalation study

- Deep, durable, and ongoing responses
- Heavily pretreated population
- Patients resistant to standard of care

Favorable safety profile

- Tolerability consistent with 2nd generation AR therapies
- Manageable drug-drug interaction with breast cancer resistant pump substrates

Clear path ahead

- 420 mg cohort dosed
- Backfilling patients at 280 mg while dose escalating
- Adding new sites for Phase 2 expansion

AR mutational profile of responders suggests a potential patient selection strategy and accelerated approval path


Pipeline Update

Our high potential PROTAC® pipeline is focused on cancer and neuroscience

[1]FTLD-tau, frontotemporal lobar degeneration-tau; [2]PSP, progressive supranuclear palsy; [3]MSA, multiple systems atrophy

ARV-110: Proving the concept of PROTAC® protein degradation

- Preclinical profile translating into clinical benefit
- Signals of efficacy in a heavily pretreated patient population with high unmet need, where traditional inhibitors have failed
- Proves the concept of PROTAC targeted protein degradation, validating our confidence in our pipeline of degraders
- Arvinas is strongly positioned to deliver on milestones in 2020 and beyond

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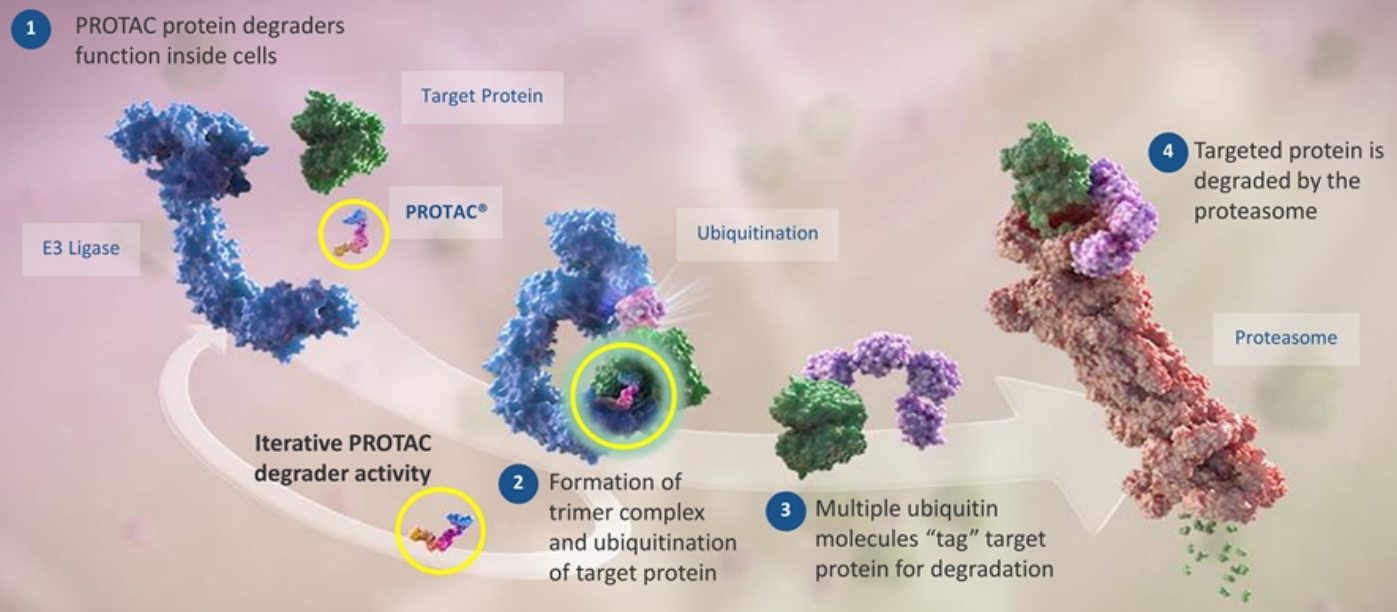
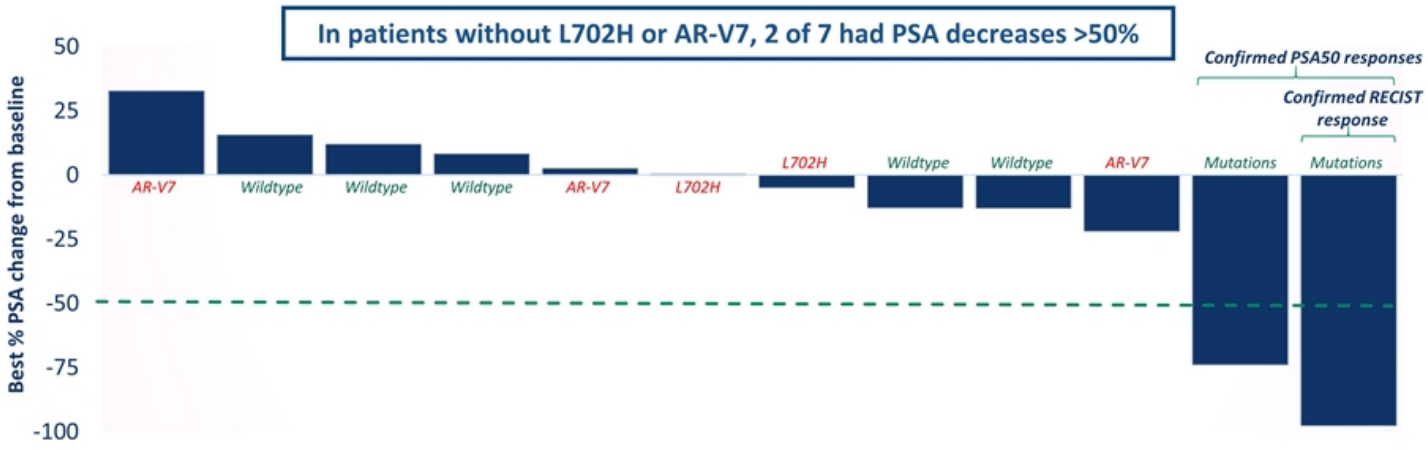
Appendix

PROTAC® protein degraders harness the ubiquitin-proteasome system to induce the degradation of disease-causing proteins



ARVINAS

AR biomarker status and best % PSA change in patients at ≥140 mg (excludes DLT patient; N=12)[1]



AR Status:	AR-V7	Wildtype Amplif.	Wildtype	Wildtype Amplif.	AR-V7	L702H T878S W742C	L702H	Wildtype	Wildtype	T878A Amplif. AR-V7	T878A H875Y	T878A H875Y

[1]One patient discontinued after 2 weeks due to DLT associated with rosuvastatin; AR status based on assays from Epic Sciences, Foundation Medicine (RUO), and OHSU/KDL