Kestrel Therapeutics Announces First Patient Dosed in the Phase 1 Clinical Trial of KST-6051, a Potential Best-in-Class Pan-KRAS Inhibitor, in Patients with KRAS-driven Malignancies

- Kestrel has entered into a warrant agreement with AbbVie with an exclusive option for AbbVie to acquire the Company based on defined development milestones.

Watertown, MA., April 28, 2026 – Kestrel Therapeutics Inc. ("Kestrel" or the "Company"), a clinical stage biotechnology company developing next-generation small-molecule inhibitors targeting mutant KRAS, today announced that that the first patient has been dosed in its Phase 1 clinical trial evaluating KST-6051, its investigational, oral, small-molecule pan-KRAS inhibitor, in patients with advanced or metastatic solid tumors with *KRAS* mutations. In conjunction, the Company announced that it has entered into a strategic agreement with AbbVie, a leading global biopharmaceutical company. The deal is structured as a warrant agreement with an exclusive option for AbbVie to acquire Kestrel based on defined development milestones.

KST-6051 is an investigational pan-KRAS inhibitor designed to offer a differentiated mechanism of action. Its novel binding mode is designed to enable a durable target pathway suppression, which may confer a clinical efficacy advantage over other pathway inhibitors. KST-6051 is designed to bind directly to KRAS in both its active and inactive states, thereby providing broad coverage of oncogenic signaling while selectively sparing HRAS and NRAS. This selectivity profile may reduce the toxicity risks associated with non-selective pan-RAS inhibition.

"This strategic agreement represents a major validation of our lead pan-KRAS program," said Dr. Frank Haluska, Chief Executive Officer of Kestrel Therapeutics. "AbbVie's commitment underscores the potential of our approach to address one of the most important targets in oncology. And dosing the first patient in our Phase 1 trial marks an important step forward in the clinical development of KST-6051. We believe KST-6051 has the potential to address significant unmet medical needs in patients with KRAS-driven cancers and look forward to advancing this study and generating initial clinical data with AbbVie."

"KRAS mutations drive tumor growth and survival among many cancers. While earlier KRAS inhibitors targeted specific mutations, a new wave of pan-KRAS inhibitors are exploring the potential for broader patient impact," said Eleni Lagkadinou, M.D., Vice President, Oncology Early Development, AbbVie. "We're looking forward to exploring how these advances can help complement our pipeline of antibody-drug conjugates and immunotherapies to accelerate innovation for patients."

Under the terms of the agreement AbbVie will support funding of the KST-6051 program and based on the completion of development and regulatory milestones will have the exclusive option to acquire Kestrel. Including the upfront payment, future exercise payments and downstream development and regulatory milestones, the value of the deal could reach up to $1.45 billion.

About KST-6051

KST-6051 is a potential best-in-class, oral pan-KRAS inhibitor, developed for the treatment of KRAS-driven cancers. KST-6051 is a potent and selective inhibitor of KRAS with activity against KRAS in both its active (GTP-bound) and inactive (GDP-bound) states, while selectively sparing HRAS and NRAS. Preclinical data demonstrate robust on-target pathway modulation, anti-proliferative activity, and efficacy at well-tolerated doses in multiple human *KRAS* mutant tumor models. The clinical development program will ultimately address pancreatic ductal adenocarcinoma (PDAC), colorectal cancer (CRC), non-small cell lung cancer (NSCLC), and other KRAS-driven malignancies.

About Phase 1 Trial KST-6051-101 (FALCON)

The Phase 1 study, KST-6051-101 (FALCON), is an open-label, multicenter, dose-escalation trial designed to evaluate the safety, tolerability, pharmacokinetics, and preliminary antitumor activity of KST-6051 in patients with advanced solid tumors harboring KRAS mutations, including pancreatic ductal adenocarcinoma (PDAC), colorectal cancer (CRC), non-small cell lung cancer (NSCLC), and other KRAS-driven malignancies

The trial will enroll patients with advanced metastatic solid tumors who have progressed following standard therapies. The study consists of a dose-escalation phase which will be followed by expansion cohorts in selected tumor types.

Primary objectives include evaluation of safety and tolerability, and determination of the recommended dose for expansion (RDE). Secondary and exploratory objectives include preliminary assessments of antitumor activity, pharmacokinetics, and pharmacodynamics.

Additional information about the trial is available at ClinicalTrials.gov [NCT07458347]

About Kestrel Therapeutics, Inc.

Kestrel Therapeutics is a privately held clinical stage biotechnology company pioneering small-molecule therapies that directly address oncogenic drivers of cancer, focusing on next-generation inhibitors of mutated KRAS proteins. *KRAS* is estimated to be mutated in approximately 20% of all malignancies. The Company's lead candidate, KST-6051 offers the potential to treat a broad spectrum of KRAS-driven solid tumors, an area of significant unmet patient need. Based in Watertown, MA, Kestrel is backed by leading life-science investors including Pfizer Ventures and Santé Ventures and led by a team with deep expertise and a record of success in oncology drug discovery and development**.**

Investor Contact:

Elizabeth Wharton
Kestrel Therapeutics, Inc.
Elizabeth.Wharton@KestrelTherapeutics.com

Sandya von der Weid
LifeSci Advisors, LLC
Svonderweid@LifeSciAdvisors.com