Tyra Biosciences Initiates SURF301 Phase 1/2 Clinical Study and Doses First Patient with TYRA-300

-TYRA-300 is the first oral, FGFR3-selective agent to be evaluated in the clinic-

-Conference call and webcast today, Nov. 29th, at 9:00 am ET-

CARLSBAD, Calif., Nov. 29, 2022 /PRNewswire/ -- Tyra Biosciences, Inc. (Nasdaq: TYRA), a precision oncology company focused on developing purpose-built therapies to overcome tumor resistance and improve outcomes for patients with cancer, today announced the initiation of its SURF301 Phase 1/2 clinical study, with first patient dosed with TYRA-300. TYRA-300, the Company's lead product candidate stemming from its SNÅP platform, is an oral, FGFR3-selective inhibitor for the treatment of metastatic urothelial carcinoma of the bladder and urinary tract.

"We are pleased to dose our first patient with TYRA-300 in the SURF301 study, which represents an important milestone for TYRA and marks our transition into a clinical-stage company," said Todd Harris, CEO of TYRA. "The SURF301 study was designed to enable a potential path for rapid development of TYRA-300. Importantly, we believe that TYRA-300 represents an outsized opportunity in bladder cancer with the potential to address important unmet needs in FGFR resistant and FGFR naïve populations, and the desire for a tolerable, targeted oral drug is very high."

The Phase 1/2 clinical study of TYRA-300, SURF301 (**S**tudy in **U**ntreated and **R**esistant **F**GFR3+ Advanced Solid Tumors), is a multi-center, open label study designed to determine the optimal and maximum tolerated doses (MTD) and the recommended Phase 2 dose (RP2D) of TYRA-300, as well as to evaluate the preliminary antitumor activity of TYRA-300.

Hiroomi Tada, M.D., Ph.D., Chief Medical Officer of TYRA, added, "We are excited to initiate SURF301 and evaluate the therapeutic potential of TYRA-300, which we thoughtfully designed to overcome tumor resistance and improve clinical outcomes. We intend to report progress from SURF301, including initial efficacy, PK/PD and biomarker results as mature data becomes available."

The SURF301 study is currently enrolling adults with advanced urothelial carcinoma and other solid tumors with FGFR3 gene alterations. For more information on the SURF301 study, please visit the Patients page of our website or visit www.clinicaltrials.gov and search for NCT05544552.

"The treatment paradigm for patients with bladder cancer remains complex. First-line therapeutic options have initial efficacy, but significant gaps remain to treat the thousands of patients whose cancer recurs due to intrinsic and acquired resistance," commented Jonathan E. Rosenberg, MD, Chief of the Genitourinary Medical Oncology Service, Division of Solid Tumor Oncology and the Enno W. Ercklentz Chair at Memorial Sloan Kettering Cancer Center (MSK).

Dr. Rosenberg has a consulting relationship with TYRA.

Conference Call & Webcast Information

TYRA will host a conference call and webcast today, November 29, 2022 at 9:00 a.m. ET. The conference call can be accessed by dialing 1-888-317-6003 for domestic callers and 1-412-317-6061 for international callers. Please provide the operator with the passcode 8739737 to join the conference call. The conference call will also be available via webcast under the "For Investors" section of TYRA's website at www.tyra.bio. An archive of the teleconference and webcast will also be made available on TYRA's website following the call.

About Tyra Biosciences

Tyra Biosciences, Inc. is a precision oncology company focused on developing purpose-built therapies to overcome tumor resistance and improve outcomes for patients with cancer. TYRA's proprietary in-house discovery platform, SNÅP, enables the rapid and precise refinement of structural design through iterative molecular SNÅPshots that help predict genetic alterations most likely to cause acquired resistance to existing therapies. Leveraging SNÅP, TYRA is developing a pipeline of selective inhibitors of Fibroblast Growth Factor Receptors (FGFR), which are altered in approximately 7% of all cancers. TYRA-300 is an FGFR3 selective inhibitor for oncology. TYRA-200 is an FGFR1/2/3 inhibitor with potency against FGFR2 fusions, molecular brake mutations and gatekeeper resistance that TYRA is developing initially in intrahepatic cholangiocarcinoma. TYRA is also targeting achondroplasia and other FGFR3-related skeletal dysplasias and FGFR4 and RET (REarranged during Transfection kinase) driven cancers. TYRA is based in Carlsbad, CA. For more information about our science, pipeline and people, please visit www.tyra.bio and engage with us on LinkedIn.

Forward-Looking Statements

TYRA cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. The forward-looking statements are based on our current beliefs and expectations and include, but are not limited to: the potential to develop purpose-built therapies that overcome tumor resistance and improve outcomes for patients and address unmet needs; and the potential to accelerate development of TYRA-300 with the SURF301 study and the expected timing of data readouts from such study. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in our business, including, without limitation: we are early in our development efforts, have not tested any of our product candidates in clinical trials and the approach we are taking to discover and develop drugs based on our SNÅP platform is novel and unproven and it may never lead to product candidates that are successful in clinical development or approved products of commercial value; potential delays in the commencement, enrollment, and completion of preclinical studies and clinical trials; our dependence on third parties in connection with manufacturing, research and preclinical testing; an accelerated development or approval pathway may not be available for TYRA-300 or other product candidates and any such pathway may not lead to a faster development process; unexpected adverse side effects or inadequate efficacy of our product candidates that may limit their development, regulatory approval, and/or commercialization; results from preclinical studies or early clinical trials not necessarily being predictive of future results; our ability to maintain undisrupted business operations due to the COVID-19 pandemic, including delaying or disrupting our preclinical studies and clinical trials, manufacturing, and supply chain; regulatory developments in the United States and foreign countries;; and other risks described in our prior filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in our annual report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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