G1 Therapeutics Reports Third Quarter 2017 Financial Results and Recent Operational Highlights

November 8, 2017

Barclay Phillips appointed Chief Financial Officer and SVP, Corporate Development

Management reaffirms expectation of topline data from Phase 2a trial of trilaciclib in first-line small-cell lung cancer in first quarter 2018

RESEARCH TRIANGLE PARK, N.C., Nov. 08, 2017 (GLOBE NEWSWIRE) -- G1 Therapeutics, Inc. (NASDAQ:GTHX), a clinical-stage oncology company, today reported financial results for the third quarter ended September 30, 2017, and provided an update on its corporate activities and product pipeline.

“During the third quarter, G1 continued to advance the clinical development of our lead CDK4/6 inhibitors trilaciclib and G1T38, while strengthening our management team and making preparations to launch additional clinical trials in the first half of 2018,” said Mark Velleca, MD, PhD, Chief Executive Officer of G1 Therapeutics. “I look forward to sharing several anticipated milestones in the coming months, including topline data from the Phase 2a study of trilaciclib in first-line small-cell lung cancer in the first quarter of 2018.”

Third Quarter 2017 and Recent Operational Highlights

- **Submitted IND to FDA for G1T38 in non-small cell lung cancer:** In November, G1 submitted an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) to evaluate G1T38, an oral CDK4/6 inhibitor, in combination with Tagrisso® for the treatment of certain types of non-small cell lung cancer.

- **Published preclinical data for trilaciclib:** In November, an article titled, “CDK4/6 Inhibition Augments Anti-Tumor Immunity by Enhancing T Cell Activation” was published online in the journal *Cancer Discovery.*

- **Strengthened corporate leadership:** In November, G1 announced that Barclay (Buck) Phillips is joining the Company as Chief Financial Officer and Senior Vice President, Corporate Development. Mr. Phillips brings to G1 more than 25 years of capital markets, financial strategy and business development experience in life sciences and venture capital. In his most recent role, Mr. Phillips served as Senior Vice President, Chief Financial Officer and Treasurer of Novavax, Inc. In August, Terry Murdock joined G1 as Senior Vice President, Development Operations, to lead clinical operations, drug manufacturing and project management. In July, Sir Andrew Witty, former Chief Executive Officer of GlaxoSmithKline plc, joined G1’s board of directors.

- **Added to Russell Indexes**: In September, G1 was added to the Russell 2000®, Russell 3000® and Russell Microcap® Indexes as part of Russell’s quarterly addition of companies with recent initial public offerings.

Anticipated Upcoming Milestones

- IND filing for G1T48, an oral selective estrogen receptor degrader (SERD), in ER+, HER2- breast cancer in December 2017.

- Topline data from the randomized, placebo-controlled, double-blind Phase 2a trial of chemotherapy with or without trilaciclib, an intravenous CDK4/6 inhibitor, in first-line small-cell lung cancer (SCLC) in the first quarter of 2018.

- Preliminary Phase 1b data for G1T38 plus Faslodex® in ER+ breast cancer in the second quarter of 2018.

- Completion of patient enrollment in the randomized, placebo-controlled, double-blind Phase 2a trial of chemotherapy with or without trilaciclib in second/third-line SCLC in the second quarter of 2018 and topline data in the fourth quarter of 2018.

- Completion of patient enrollment in the randomized Phase 2 trial of chemotherapy with or without trilaciclib in triple-negative breast cancer in the second quarter of 2018 and preliminary data in the fourth quarter of 2018.

Third Quarter Financial Highlights

- **Cash Position**: Cash, cash equivalents and short-term investments totaled $118.4 million as of September 30, 2017, compared to $47.3 million as of December 31, 2016.

- **Operating Expenses**: Operating expenses were $15.9 million for the third quarter of 2017, compared to $6.6 million for the third quarter of 2016. GAAP operating expenses include stock-based compensation expense of $1.0 million for the

third quarter of 2017, compared to $0.4 million for the third quarter of 2016.

- **Research and Development Expenses**: Research and development (R&D) expenses for the third quarter of 2017 were $14.1 million, compared to $5.7 million for the third quarter of 2016. The increase in costs was due to increases in clinical program costs, drug manufacturing costs to support clinical programs, external research studies and personnel costs due to additional headcount.

- **General and Administrative Expenses**: General and administrative (G&A) expenses for the third quarter of 2017 were $1.9 million, compared to $0.9 million for the third quarter of 2016. The increase in costs was largely due to increases in professional fees and personnel-related costs.

- **Net Loss**: G1 reported a net loss of $(15.6) million for the third quarter of 2017, compared to $(6.6) million for the third quarter of 2016.

About G1 Therapeutics

G1 Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on the discovery and development of novel therapeutics for the treatment of cancer. G1's two clinical assets, trilaciclib and G1T38, are CDK4/6 inhibitors, a validated and promising class of targets for anti-cancer therapeutics. Trilaciclib and G1T38 have broad therapeutic potential in many forms of cancer and may serve as the backbone of multiple combination regimens. In addition, G1 is advancing G1T48, a potential first/best-in-class oral selective estrogen receptor degrader, or SERD, which is targeted for the treatment of ER+ breast cancer.

G1 is based in Research Triangle Park, N.C. For additional information about G1, please visit www.g1therapeutics.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend," and similar expressions (as well as other words or expressions referencing future events, conditions, or circumstances) are intended to identify forward-looking statements. Forward-looking statements in this news release include, but are not limited to, the therapeutic potential of trilaciclib, G1T38 and G1T48, and the timing for initiation of additional trials of, patient enrollment in, and data readouts regarding, G1 Therapeutics' product candidates, and are based on G1 Therapeutics' expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Factors that may cause G1 Therapeutics' actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in G1 Therapeutics' filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" sections contained therein and include, but are not limited to, the inherent uncertainties associated with developing new products or technologies and operating as a development-stage company; G1's ability to complete clinical trials for, obtain approvals for, and commercialize any of its product candidates; G1's ability to recruit and enroll patients in our studies; competition in the industry in which we operate; and market conditions. Except as required by law, G1 Therapeutics assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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G1 Therapeutics, Inc.

Balance Sheet Data

(in thousands)

	September 30, 2017 (unaudited)	December 31, 2016
Cash and cash equivalents	$ 118,380	$ 47,305
Working capital	$ 108,614	$ 42,276
Total assets	$ 119,551	$ 48,212

Accumulated deficit	$ (112,137)	$ (64,985)
Total stockholders' equity (deficit)	$ 109,130	$ (64,993)

G1 Therapeutics, Inc.

Condensed Consolidated Statements of Operations

(unaudited)

(in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	**2016**	**2017**	**2016**
Revenue	$ —	$ —	$ —	$ —
Operating expenses				
Research and development	14,054	5,695	38,806	16,020
General and administrative	1,875	918	4,881	3,969
Total operating expenses	15,929	6,613	43,687	19,989
Operating loss	(15,929)	(6,613)	(43,687)	(19,989)
Other income (expense)				
Other income	328	56	588	118
Change in fair value in warrant liability	—	—	(41)	(19)
Total other income, net	328	56	547	99
Net loss	$ (15,601)	$ (6,557)	$ (43,140)	$ (19,890)
Accretion of redeemable convertible preferred stock	—	(1,205)	(4,757)	(3,200)
Net loss attributable to common stockholders	$ (15,601)	$ (7,762)	$ (47,897)	$ (23,090)
Net loss per share attributable to common stockholders, basic and diluted	$ (0.55)	$ (5.21)	$ (3.24)	$ (15.55)
Weighted average common shares outstanding, basic and diluted	28,318,656	1,490,552	14,772,621	1,484,713