Delaware Chancery Court Rules in Favor of Anaptys by Dismissing Tesaro's Anticipatory Breach Claim

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- Ruling preserves current contracted royalty rates and rejects Tesaro's request for any royalty reduction
- Trial to adjudicate Anaptys' contract claims and right to seek reversion of *Jemperli* against Tesaro/GSK is scheduled for July 14-17, 2026

SAN DIEGO, April 24, 2026 (GLOBE NEWSWIRE) -- AnaptysBio, Inc. (Nasdaq: ANAB), a company focused on managing the financial collaborations for *Jemperli* with GSK and imsidolimab with Vanda, today announced that the Delaware Chancery Court has dismissed Tesaro's anticipatory breach of contract claim against Anaptys. The ruling agrees with Anaptys' position that it has never repudiated the Collaboration and Exclusive License Agreement ("Collaboration Agreement") with Tesaro, a subsidiary of GSK, governing the development and commercialization of *Jemperli*.

As stated in Anaptys' original filing, the company's motion explained "why, as a matter of law, Anaptys has never repudiated the Collaboration Agreement and how Anaptys has only sought to vindicate its contract rights." The Court's decision confirms that Tesaro's anticipatory breach of contract claim was insufficiently pleaded and rejects Tesaro's request for any royalty reduction.

"The Court's decision affirms what we have maintained from the beginning: Tesaro's anticipatory breach claim was baseless, and this ruling is an important validation of our efforts to protect our contractual rights to the *Jemperli* royalty stream for our shareholders," said Dan Faga, president and chief executive officer of Anaptys. "We are enforcing Tesaro/GSK's contractual duty to seek *Jemperli*s optimal commercial return, as well as enforcing our other contractual rights that Tesaro/GSK have materially violated, including by pursuing our right for reversion of *Jemperli*. We continue to prepare for trial scheduled for July and remain confident we will prevail in our litigation against Tesaro/GSK."

As previously disclosed, Anaptys approached Tesaro to engage in good faith discussions to potentially resolve Anaptys' claims that Tesaro and GSK had breached the Collaboration Agreement. On Nov. 20, 2025, Tesaro, without notice to Anaptys and with discussions ongoing, initiated a lawsuit against Anaptys, seeking a declaration that Tesaro had not breached and claiming that Anaptys had repudiated the Collaboration Agreement.

In response, Anaptys filed its own Complaint in Delaware Chancery Court, requesting a court declaration that Tesaro has materially breached the parties' Collaboration Agreement and that GSK, Tesaro's corporate parent, has tortiously interfered with the Collaboration Agreement.

Anaptys' Complaint centers on claims that Tesaro has breached multiple core provisions in the Collaboration Agreement and if Tesaro is found to be in breach of even one of these provisions, Anaptys is entitled to *Jemperli*s reversion to Anaptys under the Collaboration Agreement. Among other things, Anaptys claims that:

- Tesaro has materially breached the Collaboration Agreement's exclusivity duty by engaging in development activities with competitive therapeutics, and Tesaro's reading of the provision strips it of meaning to purportedly allow Tesaro (and GSK) to engage in any development work with competitors so long as dostarlimab has some minimal involvement;
- Tesaro has breached the Collaboration Agreement's diligence duty, which requires Tesaro to seek *Jemperli*s " *optimum* commercial return," a high bar that Tesaro agreed but failed, to meet; and
- Tesaro has materially breached the Collaboration Agreement's notice duties due to Tesaro's failure to notify Anaptys regarding its clinical trial plans, including where those plans involved testing with competitive therapeutics.

The trial is scheduled for July 14-17, 2026.

About Anaptys' Collaboration and Exclusive License Agreement with Tesaro (an affiliate of GSK)

In March 2014, Anaptys entered into the Collaboration Agreement with Tesaro, an oncology-focused biopharmaceutical company now a part of GSK. Currently, under the Collaboration Agreement, Tesaro is developing *Jemperli* (dostarlimab) as a monotherapy, and in combination with additional therapies, for various solid tumor indications.

Anaptys is eligible to receive royalties upon sales of *Jemperli*, equal to 8% of net sales below $1.0 billion, 12% of net sales between $1.0 billion and $1.5 billion, 20% of net sales between $1.5 billion and $2.5 billion and 25% of net sales above $2.5 billion.

The royalty term under this collaboration extends at least through expiration of composition of matter coverage on the molecule, which expires in 2035 in the U.S., in 2036 in the EU and in 2037 in Japan, with the potential for patent-term extensions into 2038.

About Anaptys

Anaptys manages the financial collaborations for *Jemperli* with GSK and imsidolimab with Vanda, with a focus on protecting and returning the value of its royalties to shareholders. To learn more, visit www.AnaptysBio.com or follow us on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: the timing and potential outcome of proceedings in Delaware Chancery Court between Anaptys, Tesaro, and GSK, the nature of the remedies either party may seek or obtain in such proceedings, and the timing or amount of royalties from the sales of *Jemperli*. Statements including words such as "plan," "continue," "expect," or "ongoing" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company's ability to advance its product candidates, obtain regulatory approval of and ultimately commercialize its product candidates, the timing and results of preclinical and clinical trials, the company's ability to fund development activities and achieve development goals, the company's ability to protect intellectual property and other risks and uncertainties described under the heading "Risk Factors" in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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