Olema Oncology Announces Trials in Progress Poster on OP-1250 at AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics

September 30, 2021

SAN FRANCISCO, Sept. 30, 2021 (GLOBE NEWSWIRE) -- Olema Pharmaceuticals, Inc. ("Olema" or "Olema Oncology," Nasdaq: OLMA), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers, today announced a poster presentation on OP-1250, a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD) being developed for the treatment of metastatic breast cancer and other women's cancers, at the upcoming AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics, being held virtually from October 7-10, 2021.

The trials in progress poster will summarize the design of the Company's ongoing Phase 1/2 open-label, first-in-human, multicenter, dose escalation and dose expansion study evaluating OP-1250 monotherapy in adult subjects with recurrent, locally advanced or metastatic ER-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer (NCT04505826). Preliminary data from the dose-escalation stage of the study are anticipated in Q4 2021.

Details of the poster presentation are as follows:

Poster Title: A Phase 1/2 Dose Escalation and Expansion Study of OP-1250 in Adults with Advanced and/or Metastatic Hormone Receptor-positive (HR+), HER2-negative (HER2-) Breast Cancer
Abstract Number: P037
Presentation Time: The e-poster will be available on the conference website on October 7, 2021 at 9:00 a.m. ET.

About Olema Oncology
Olema Oncology is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers. Olema's lead product candidate, OP-1250, is an orally-available small molecule with combined activity as both a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD). It is currently being evaluated as a single agent in an ongoing Phase 1/2 clinical trial in patients with recurrent, locally advanced or metastatic ER-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer. Olema is headquartered in San Francisco.

Forward Looking Statements
Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Words such as "anticipate," "expect," "intend," "will," "may," "goal," "estimate," "potential" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These statements include those related to the development of OP-1250, including timelines related to data presentation, trial initiation and advancement, and enrollment. Because such statements deal with future events and are based on Olema's current expectations, they are subject to various risks and uncertainties, and actual results, performance or achievements of Olema could differ materially from those described in or implied by the statements in this press release. These forward-looking statements are subject to risks and uncertainties, including, without limitation, the risk that Olema's ongoing or future clinical studies in humans may show that OP-1250 is not a tolerable and effective treatment for breast cancer and other risks and uncertainties affecting Olema, as well as those discussed in the section titled "Risk Factors" in Olema's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 filed on August 10, 2021 and future filings and reports that Olema makes from time to time with the United States Securities and Exchange Commission. Except as required by law, Olema assumes no obligation to update these forward-looking statements or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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