EQRx Announces Presentation of Phase 3 Data Demonstrating a Progression-Free Survival Benefit with Sugemalimab Consolidation Therapy in Patients with Stage III NSCLC at ESMO Congress 2021

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- *Sugemalimab is the first PD-(L)1 monoclonal antibody to demonstrate a progression-free survival benefit in Stage III NSCLC patients after treatment with either concurrent or sequential chemoradiotherapy in a pivotal Phase 3 study*
- *Results from Stage III and Stage IV studies suggest sugemalimab is a promising potential treatment option in a broad range of NSCLC patients*
- *Additional ESMO poster presentation of final results of APOLLO study of EGFR inhibitor aumolertinib in second-line NSCLC*

EQRx, a new type of pharmaceutical company committed to developing and delivering important new medicines to patients at radically lower prices, today announced a late-breaking mini oral presentation of data from its partner CStone Pharmaceuticals' Phase 3 GEMSTONE-301 study at the European Society for Medical Oncology (ESMO) Congress 2021. GEMSTONE-301 is a placebo-controlled Phase 3 trial evaluating the efficacy and safety of the anti-PD-L1 antibody sugemalimab as consolidation therapy in patients with locally advanced/unresectable Stage III non-small cell lung cancer (NSCLC) without disease progression after concurrent or sequential chemoradiotherapy. GEMSTONE-301 is the first positive Phase 3 trial of a PD-(L)1 agent in this broad Stage III NSCLC patient population setting.

In May 2021, EQRx, along with its partner CStone Pharmaceuticals, announced that the GEMSTONE-301 study met its primary endpoint of prolonged progression-free survival (PFS). Detailed results of the study to be presented at ESMO 2021 on Saturday, September 18, are as follows:

- Sugemalimab, as a consolidation therapy, demonstrated statistically significant and clinically meaningful improvement in PFS vs. placebo as assessed by blinded independent central review (BICR).
  - Median PFS was 9.0 months vs. 5.8 months (HR=0.64, P=0.0026).

- Clinical benefits were observed in patients who received either concurrent or sequential chemoradiotherapy prior to sugemalimab.

  - For patients who received prior concurrent chemoradiotherapy (cCRT), median PFS was 10.5 months vs. 6.4 months (HR=0.66).
  - For patients who received prior sequential chemoradiotherapy (sCRT), median PFS was 8.1 months vs. 4.1 months (HR=0.59).

- Overall survival (OS) data were immature, but an encouraging trend for a survival benefit with sugemalimab vs. placebo was observed with follow-up of patients ongoing.
  - Median OS was not reached for sugemalimab vs. 24.1 months for placebo (HR=0.44).

- Sugemalimab had a well-tolerated safety profile and no new safety signals were observed.

"GEMSTONE-301 is a unique trial in that it enrolled a highly heterogenous population of patients with Stage III NSCLC reflective of everyday practice across a range of tumor pathologic subtypes, performance status and those treated with either sequential or concurrent chemoradiotherapy," said Vincent Miller, MD, physician-in-chief at EQRx. "Sequential chemoradiotherapy is a widely used alternative for those who cannot tolerate or access concurrent chemoradiotherapy and there remains a high unmet need to improve outcomes for these patients. These data suggest sugemalimab may have the potential to treat a broad population of patients with Stage III NSCLC."

The upcoming presentation at ESMO 2021 in Stage III NSCLC builds upon the recent presentation of updated data from the GEMSTONE-302 study in Stage IV NSCLC at the IASLC 2021 World Conference on Lung Cancer, positioning sugemalimab as a potential treatment option to address both Stage III and IV NSCLC.

Separately, a poster is also being presented at ESMO 2021 on the final results of the Phase 2 APOLLO study, conducted by EQRx's partner Hansoh Pharma, of EGFR inhibitor aumolertinib in second-line NSCLC. Data demonstrate an encouraging OS benefit with a median OS of 30.2 months in patients with EGFR T790M-positive advanced NSCLC after disease progression on first-/second-generation EGFR TKI therapies.

Details of the presentations are as follows:

Presentation Title: GEMSTONE-301: A randomized, double-blind, placebo-controlled, phase III study of sugemalimab in patients with unresectable stage III non-small cell lung cancer (NSCLC) who had not progressed after concurrent or sequential chemoradiotherapy (CRT)
Date: Saturday, September 18, 2021
Time: 5:50 p.m. CEST / 11:50 a.m. EDT
Session: Mini oral session – Non-metastatic NSCLC and other thoracic malignancies
Abstract Number: LBA43
Presenter: Yi-Long Wu (Guangdong Provincial People's Hospital, China)

Presentation Title: Final results of APOLLO study: Overall survival (OS) of aumolertinib in patients with pretreated EGFR T790M-positive locally advanced or metastatic non-small cell lung cancer (NSCLC)
Format: On-demand ePoster
Presentation Number: 1208P
Presenter: Shun Lu (Shanghai, China)

About Lung Cancer
Every 15 seconds, a person across the world is diagnosed with lung cancer, and every 18 seconds, a person dies of the disease, making it the second most commonly diagnosed cancer and leading cause of cancer death worldwide. In 2020, an estimated 2.2 million people were diagnosed with lung cancer.[1] NSCLC is the most common type of lung cancer, accounting for 84% of all lung cancer diagnoses.[2]

About GEMSTONE-301
GEMSTONE-301 is a randomized, double-blind, placebo-controlled Phase 3 study to evaluate the efficacy and safety of sugemalimab as consolidation therapy in patients with locally advanced/unresectable Stage III NSCLC without disease progression after concurrent or sequential chemoradiotherapy. The study was conducted in China and the primary endpoint was PFS as assessed by BICR according to RECIST v1.1. Secondary endpoints include OS, PFS as assessed by the investigators and safety. In May 2021, EQRx, along with its partner CStone Pharmaceuticals, announced that GEMSTONE-301 met its primary endpoint of prolonged PFS.

About Sugemalimab
Sugemalimab is an investigational monoclonal antibody targeting programmed death-ligand 1 (PD-L1) discovered by CStone Pharmaceuticals. Authorized by the U.S.-based Ligand Corporation, sugemalimab is developed by the OmniRat® transgenic animal platform, which can generate fully human antibodies in one stop. As a fully human, full-length anti-PD-L1 monoclonal antibody, sugemalimab mirrors the natural G-type immunoglobulin 4 (IgG4) human antibody, which reduces the risk of immunogenicity and potential toxicities in patients, a potential advantage during treatment. Currently, sugemalimab is being investigated in a number of ongoing clinical trials including four Phase 3 registration studies in Stage III NSCLC (GEMSTONE-301), Stage IV NSCLC (GEMSTONE-302), gastric cancer, and esophageal cancer. In November 2020, the National Medical Products Administration (NMPA) of China accepted the New Drug Application for sugemalimab combined with chemotherapy for the first-line treatment of advanced squamous and non-squamous NSCLC patients. EQRx holds the development and commercialization rights to sugemalimab outside of Greater China and plans to pursue regulatory discussions in multiple countries.

About EQRx
EQRx is a new type of pharmaceutical company committed to developing and delivering innovative medicines to patients at radically lower prices. Launched in January 2020, EQRx is purpose-built, at scale, with a growing catalog of medicines in development in high-cost drug categories and emerging partnerships with leading payers and providers. Leveraging cutting-edge science and technology and strategic partnerships with stakeholders from

across the healthcare system, EQRx aims to provide innovative, patent-protected medicines more efficiently and cost-effectively than ever before. In August 2021, EQRx announced a proposed combination with CM Life Sciences III (Nasdaq: CMLTU) to accelerate growth. The combination is expected to be completed in the fourth quarter of 2021. To learn more, visit www.eqrx.com and follow us on social media: Twitter: @EQRx_GLOBAL, LinkedIn, Instagram: @eqrxinc.

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References:

[1]World Health Organization, International Agency for Research on Cancer. Globocan 2020: Lung Cancer. International Agency for Research on Cancer. Available https://gco.iarc.fr/today/data/factsheets/cancers/15-Lung-fact-sheet.pdf. Accessed: May 20, 2021.
[2]https://www.cancer.org/cancer/lung-cancer/about/key-statistics.html

Cautionary Statement Regarding Forward-Looking Statements
This communication contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between EQRx and CM Life Sciences III, including express or implied statements regarding the ability to consummate the transaction and become a public company, as well as EQRx's ability to accelerate growth and expand access to innovative medicines, EQRx's ability to obtain FDA and other approvals of any product candidates in its pipeline, ability to expand its pipeline, and execute on its business strategy with payers, as well as other statements regarding plans and market opportunities of EQRx. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, (ii) the risk that the transaction may not be completed by CM Life Sciences III's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by CM Life Sciences III, (iii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the merger agreement by the stockholders of CM Life Sciences III, the satisfaction of the minimum trust account amount following redemptions by CM Life Sciences III's public stockholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third-party valuation in determining whether or not to pursue the transaction, (v) the inability to complete the PIPE investment in connection with the transaction, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, (vii) the effect of the announcement or pendency of the transaction on EQRx's business relationships, operating results and business generally, (viii) risks that the proposed transaction disrupts current plans and operations of EQRx and

potential difficulties in EQRx employee retention as a result of the transaction, (ix) the outcome of any legal proceedings that may be instituted against CM Life Sciences III or EQRx related to the merger agreement or the transaction, (x) the ability to maintain the listing of CM Life Sciences III's securities on a national securities exchange, (xi) changes in the competitive and highly regulated industries in which EQRx operates, variations in operating performance across competitors, changes in laws and regulations affecting EQRx's business and changes in the combined capital structure, (xii) risks associated with EQRx's ability to implement its business plans, including risks associated with its growth strategy, obtaining regulatory approvals, and creating a global payer network, and other risks associating with its plans to create a new kind of pharmaceutical company, (xiii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare and biopharmaceutical industries, (xiv) the size and growth of the markets in which EQRx operates and its ability to offer innovative medicines at reduced prices, and (xv) EQRx's ability to operate as a public company. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the proxy statement/prospectus included in the registration statement on Form S-4 (File No. 333-259054) filed with the SEC in connection with the transaction and other documents filed by CM Life Sciences III from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and EQRx and CM Life Sciences III assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither EQRx nor CM Life Sciences III gives any assurance that either EQRx or CM Life Sciences III or the combined company will achieve its expectations.

Additional Information and Where to Find It / Non-Solicitation

In connection with the proposed transaction, CM Life Sciences III filed a registration statement on Form S-4 (File No. 333-259054) with the SEC including the preliminary proxy statement/prospectus. The definitive proxy statement/prospectus will be sent to the stockholders of CM Life Sciences III. CM Life Sciences III and EQRx also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of CM Life Sciences III are urged to read the registration statement, the proxy statement/prospectus, and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction. Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by CM Life Sciences III and EQRx through the website maintained by the SEC at https://www.sec.gov.

The documents filed by CM Life Sciences III with the SEC also may be obtained free of charge at CM Life Sciences III's website at https://iii.cmlifesciencesspac.com/ or upon written request to CM Life Sciences III, c/o Corvex Management, 667 Madison Ave, New York, NY 10065.

Participants in Solicitation
CM Life Sciences III and EQRx and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from CM Life Sciences III's stockholders in connection with the proposed transaction. Information about CM Life Sciences III's directors and executive officers and their ownership of CM Life Sciences III's securities is set forth in CM Life Sciences III's filings with the SEC. To the extent that holdings of CM Life Sciences III's securities have changed since the amounts printed in CM Life Sciences III's Registration Statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation
This communication is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

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