# Kura Oncology Launches Caspian Therapeutics with $50 Million Financing to Advance Menin Inhibition as a Potential Disease-Modifying Approach for Diabetes

September 9, 2026

*– $50 million financing led by BVF Partners with participation from the T1D Fund, Invus, Montanova, Eli Lilly and Company, Kura Oncology, members of the Kura leadership team, and multiple, successful biotech entrepreneurs –*

*– Preclinical studies with KO-7246 demonstrate selective expansion of pancreatic β cells, increased endogenous insulin production, and improved glycemic control across multiple models of Type 1 and Type 2 diabetes –*

*– Preclinical data supporting KO-7246 selected for oral presentation at European Association for the Study of Diabetes (EASD) Annual Meeting on September 29, 2026 –*

*– Separately financed subsidiary provides dedicated capital and leadership to advance KO-7246 through initial clinical proof of concept while Kura retains a substantial ownership stake in Caspian, representing approximately half of the company on a fully diluted basis, and remains focused on oncology –*

SAN DIEGO, Sept. 09, 2026 (GLOBE NEWSWIRE) -- Kura Oncology, Inc. (Nasdaq: KURA, "Kura"), a biopharmaceutical company focused on precision medicines for the treatment of cancer, today announced the launch of Caspian Therapeutics, Inc. ("Caspian"), a separately financed company established to advance small-molecule menin inhibitors for diabetes and cardiometabolic diseases. Caspian has completed a $50 million financing led by BVF Partners with participation from T1D Fund, Invus, Montanova, Eli Lilly and Company, Kura Oncology, members of Kura's leadership team and several successful biotech entrepreneurs.

Caspian was established around KO-7246, a next-generation, highly selective menin inhibitor purpose-designed for chronic metabolic diseases, together with related intellectual property and know-how contributed by Kura. The financing is expected to fund advancement of KO-7246 through IND-enabling development and initial clinical proof-of-concept in diabetes, as well as support the advancement of a second menin inhibitor development candidate for diabetes and cardiometabolic diseases.

Caspian will operate with dedicated leadership and external capital with access to Kura's research, development, and corporate capabilities under an intercompany services arrangement. Kura will retain approximately half ownership of Caspian and board representation.

"Menin inhibition is a core area of Kura's scientific and drug-development expertise, and the emerging biology in diabetes represents an exciting opportunity to extend that expertise beyond oncology," said Troy Wilson, Ph.D., J.D., President and Chief Executive Officer of Kura Oncology and Executive Chairman of Caspian's Board of Directors. "By establishing Caspian with dedicated leadership and external capital, Caspian can pursue the potential of KO-7246 while Kura remains focused on executing its oncology strategy. Importantly, Kura retains substantial ownership in Caspian, allowing Kura's stockholders to participate meaningfully in Caspian's potential future value. The strength of the financing syndicate, including top-tier biotech specialty investors, as well as the T1D Fund and Eli Lilly and Company, provides additional external validation of the preclinical science and potential opportunity."

"Caspian combines promising preclinical evidence, Kura's deep expertise in menin inhibitor drug discovery and development, a molecule designed for chronic metabolic use, and a disciplined financing plan," said Spike Loy, Managing Director of BVF Partners and a member of the Caspian's Board of Directors. "We believe Caspian is well positioned to determine whether menin inhibition can become a meaningful new treatment strategy for diabetes and potentially other cardiometabolic diseases."

**Menin Inhibition: Targeting the Underlying Loss of β-cell Function in Diabetes**

Diabetes is characterized by the loss or dysfunction of pancreatic *β* cells and a resulting inability to produce sufficient insulin. Most available therapies manage blood glucose or supplement insulin, but do not restore the body's endogenous insulin-producing capacity. Caspian is pursuing a fundamentally different approach: increasing the number and function of the pancreatic β cells responsible for producing insulin.

Menin is a scaffold protein that regulates gene expression and acts as a brake on pancreatic *β*-cell proliferation. Kura's preclinical studies have shown that menin inhibition can selectively stimulate *β*-cell proliferation, expand functional *β*-cell mass, and increase endogenous insulin production.

Across multiple animal models of Type 1 and Type 2 diabetes, menin inhibition produced progressive improvements in insulin production and glycemic control, accompanied by expansion of pancreatic *β*-cell mass. Importantly, these improvements persisted after treatment was discontinued, consistent with a durable increase in functional *β*-cell capacity.

Kura has also observed selective *β*-cell proliferation and improved *β*-cell function in human pancreatic islet microtissues and organoid systems, while no proliferation of non *β* cells was detected. Together, these findings support the clinical evaluation of menin inhibition as an approach to restore endogenous insulin-producing capacity rather than solely manage the consequences of *β*-cell loss or dysfunction. Additional preclinical data evaluating menin inhibition in diabetes have been selected for oral presentation at the 62nd European Association for the Study of Diabetes (EASD) Annual Meeting on September 29, 2026.

"Type 1 diabetes imposes a lifelong burden on patients and their families, creating an urgent need for treatments that address the underlying biology of the disease," said Lucio Iannone, Ph.D., Managing Director of the T1D Fund. "Caspian's approach is differentiated by its potential to expand functional *β*-cell capacity and restore endogenous insulin production. We are pleased to support the team as it translates this promising science into clinical

studies."

"Our preclinical findings have strengthened our conviction that menin inhibition has the potential to address the underlying loss of functional β-cell capacity, rather than simply managing its consequences," said Francis Burrows, Ph.D., Chief Scientific Officer of Kura Oncology. "The consistency of the findings across Type 1 and Type 2 diabetes models, together with their translation into human islet systems, provides a strong rationale to advance KO-7246 into clinical development."

**EASD 2026 Oral Presentation**

Preclinical data evaluating KO-7246 have been selected for an oral presentation at the 62nd European Association for the Study of Diabetes Annual Meeting.

> **Title:** *Next-generation menin inhibitor KO-7246 regenerates beta cell mass in diabetic rodent and human islet models*
> **Presenter:** Francis Burrows, Ph.D.
> **Session:** OP 05 From Islet Failure to Regeneration: New Strategies in Type 2 Diabetes
> **Date and Time:** September 29, 2026, 11:15-11:30 a.m. CEST
> **Presentation ID:** 30

**KO-7246 Purpose-Designed for Diabetes and Cardiometabolic Disease**

KO-7246 is a next-generation, highly selective, orally bioavailable small-molecule menin inhibitor specifically optimized for chronic metabolic disease applications.

Kura has generated a growing body of clinical and regulatory experience in menin inhibitors in oncology through its development of ziftomenib. This experience provides Caspian with an important foundation in menin biology, medicinal chemistry, translational science, and clinical development. Importantly, KO-7246 has been specifically optimized for the requirements of chronic administration in patients with metabolic disease.

Caspian plans to submit an investigational new drug application (IND) for KO-7246 as soon as practicable. The initial clinical program is expected to evaluate KO-7246 for safety, tolerability, pharmacokinetics, pharmacodynamics, and measures of β-cell function and endogenous insulin production in patients with diabetes.

"Caspian is pursuing an ambitious, but directly testable hypothesis: that menin inhibition can increase functional β-cell mass and restore a patient's endogenous insulin-producing capacity," said Robert Spencer, Ph.D., President and Chief Operating Officer of Caspian. "With a purpose-built molecule, promising translational evidence, an experienced team, and financing designed to reach initial clinical proof of concept, we believe that Caspian is well positioned to determine whether menin inhibition can establish an important new treatment paradigm for diabetes."

**Robert Spencer, Ph.D., Appointed President and Chief Operating Officer of Caspian**

Robert Spencer, Ph.D., has been named President and Chief Operating Officer of Caspian. Dr. Spencer has more than 20 years of biotechnology and pharmaceutical leadership experience spanning drug development, regulatory strategy, and corporate leadership. He will lead Caspian's operating strategy and development execution, and report to the Caspian board of directors.

Most recently, Dr. Spencer served as Chief Executive Officer of Neurommune Therapeutics. He previously spent more than 18 years at Cara Therapeutics (now Tvardi Therapeutics), where he held leadership roles spanning preclinical and clinical development and led the development and regulatory submissions supporting approval of KORSUVA® (difelikefalin). Earlier in his career, Dr. Spencer held scientific leadership roles at Merck Research Laboratories, where he led multiple drug discovery programs. He earned his Ph.D. in Molecular Biology and Biophysics from the University of California, Irvine, and completed postdoctoral training at the California Institute of Technology.

**About Caspian Therapeutics**

Caspian Therapeutics is developing small-molecule menin inhibitors as potentially disease-modifying therapies for diabetes and cardiometabolic diseases. Building on more than a decade of research and development experience with menin inhibition at Kura Oncology, Caspian's lead compound, KO-7246, is a next-generation, highly selective menin inhibitor optimized for chronic metabolic applications. Caspian is advancing KO-7246 through IND-enabling development and plans to conduct a Phase 1 program designed to assess safety, pharmacokinetics, pharmacodynamics, and measures of endogenous insulin production in patients with diabetes. Caspian also plans to advance a second development candidate for additional cardiometabolic indications. To learn more, visit www.caspiantherapeutics.com.

**About Kura Oncology**

Kura Oncology is a biopharmaceutical company committed to realizing the promise of precision medicines for the treatment of cancer. Kura's pipeline of small-molecule drug candidates is designed to target cancer signaling pathways and address high-need hematologic malignancies and solid tumors. Kura developed and is commercializing KOMZIFTI® (ziftomenib), the FDA-approved once-daily, oral menin inhibitor for the treatment of adults with relapsed or refractory *NPM1*-mutated acute myeloid leukemia and continues to pioneer advancements in menin inhibition and farnesyl transferase inhibition. For additional information, please visit the Kura website and follow us on X and LinkedIn.

**Kura Oncology Forward-Looking Statements**

This news release contains certain forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such forward-looking statements include statements regarding, among other things, the strength of the preclinical findings related to KO-7246; the therapeutic potential of, opportunity for and differentiated approach for KO-7246; Caspian's ability to determine the potential for menin inhibition to become a meaningful treatment strategy for diabetes and other cardiometabolic diseases; the potential future value of Caspian and ability of Kura's stockholders to benefit from the same; the expectation for the Caspian financing to fund the advancement of KO-7246 through IND-enabling development and initial clinical proof-of-concept in diabetes and support the advancement of a second menin inhibitor development candidate for diabetes and cardiometabolic diseases; plans for Caspian's operations, including its intercompany services arrangement with Kura; research, preclinical and clinical development activities related to menin inhibition; Caspian's plans and expected timing to submit an IND for KO-7246; the expectation for the initial clinical program to

evaluate KO-7246 for safety, tolerability, pharmacokinetics, pharmacodynamics, and measures of *β*-cell function and endogenous insulin production in patients with diabetes; and the expected timing and presentation of results and data from clinical trials. that may cause actual results to differ materially include risks associated with the conduct of preclinical studies and clinical trials; the risk of the FDA not permitting Kura's or Caspian's planned trials to proceed; the risk that Kura's or Caspian's product candidates may not receive regulatory approval; the potential for Kura's or Caspian's product candidates to have unexpected adverse side effects; the risk that Kura or Caspian may not be able to obtain additional financing; the risks associated with reliance on outside financing to meet capital requirements; the risk that compounds that appeared promising in early research or clinical trials do not demonstrate safety and/or efficacy in later preclinical studies or clinical trials; risks associated with reliance on third parties to successfully conduct clinical trials; and other risks associated with the process of discovering, developing and commercializing drugs. You are urged to consider statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "designed," "goal," or the negative of those words or other comparable words to be uncertain and forward-looking. For a further list and description of the risks and uncertainties Kura faces, please refer to Kura's periodic and other filings with the Securities and Exchange Commission, which are available at www.sec.gov. Such forward-looking statements are current only as of the date they are made, and Kura assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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