Kymera Therapeutics Announces Key 2022 Goals and Milestones to Support Its Evolution into a Fully Integrated Degrader Medicines Company

Company plans to establish Proof-of-Mechanism and -Biology in patients in immune-inflammatory and oncology indications across its three ongoing clinical programs: IRAK4, IRAKIMiD and STAT3

KT-474 completes dose escalation in healthy volunteer portion of Phase 1 trial, plans patient cohort and proof of biology data in 2022

Planned IND filing for MDM2 degrader program KT-253 in 2H22

Additional programs entering development, including tissue-restricted E3 ligase-enabled, and further platform expansion expected in 2022

Strong financial position to support pipeline execution with opportunities to accelerate growth and broaden clinical indications to continue build to fully integrated biotech

Watertown, Mass. (January 10, 2022) – Kymera Therapeutics, Inc. (NASDAQ: KYMR), a biopharmaceutical company advancing targeted protein degradation to deliver novel small molecule protein degrader medicines, today announced its research and development goals and key milestones for 2022.

"2021 was a transformative year for Kymera, as we very successfully transitioned from a preclinical company into a full R&D organization with three clinical stage programs and first-in-class clinical data that validated our platform and our broader pipeline," said Nello Mainolfi, PhD, Co-Founder, President and CEO, Kymera Therapeutics. "This year, our focus will be on demonstrating the clinical potential for our lead programs (KT-474, KT-413 and KT-333) in a broad variety of patient populations with debilitating and life-threatening diseases such as HS, AD, lymphomas and leukemias, as we drive toward our mission to change treatment paradigms in a technology- and disease-agnostic manner. We also plan to demonstrate that our research and development organization can deliver successfully on our goal to maintain a pipeline that will add at least one new clinical program annually, as we outlined in our 2021 R&D day (https://investors.kymeratx.com/events-and-presentations). We expect to file an IND for our first-in-class MDM2 degrader, KT-253, in 2022, as well as continue to demonstrate our degraders' biological superiority over small molecule inhibitor targeting in a broad variety of indications. Importantly, we will continue to deliver on our key objective to enable the drugging of all target classes in human cells by advancing tissue-restricted, E3 ligase-enabled development programs, as well as our first set of molecular glue programs."

2022 Pipeline Objectives

Kymera is discovering and developing novel small molecule therapeutics designed to selectively degrade disease-causing proteins by harnessing the body's own natural protein degradation system, with an initial focus on immune-inflammatory diseases and oncology.

IRAK4 Degrader Program

In 2021, Kymera disclosed data from the single ascending dose (SAD) and multiple ascending dose (MAD) portions of its Phase 1 randomized, double-blind, placebo-controlled clinical trial in healthy volunteers. The MAD data demonstrated potent, marked IRAK4 reduction in peripheral blood mononuclear cells (PBMC) with steady-state degradation at Day 14 of 92% at the lowest dose level (25 mg) and 96-98% at the two highest dose levels (100-200 mg), where IRAK4 was reduced to near the lower limit of quantitation (LLOQ) of the assay. Proof of mechanism in the skin was established as mean IRAK4 levels were reduced to near the LLOQ by the final day of dosing on Day 14

at the highest dose level (200 mg). The continued decline of IRAK4 in skin on Day 14 in the 50-200 mg cohorts suggested that steady-state degradation in skin had not yet been achieved. Proof-of-biology was demonstrated through inhibition of up to 9 disease relevant cytokines with the 100 mg (MAD3) dose reaching 85% inhibition. KT-474 multi-dosing was safe and well-tolerated. Kymera has now completed dose escalation in the SAD and MAD healthy volunteer portions of KT-474's Phase 1 clinical trial and will review all clinical data prior to initiating the open-label patient portion of the study.

Expected 2022 Milestones:

- Commence patient dosing (Part C) of Phase 1 trial
- Present data from patient cohort showing proof of mechanism and proof of biology

Kymera is collaborating with Sanofi on the development of degrader candidates targeting IRAK4, including KT-474 (SAR444656), outside of the oncology and immune-oncology fields.

IRAKIMiD Degrader Program

In 4Q21, Kymera announced IND clearance of KT-413, the company's potent degrader of IRAK4 and IMiD substrates. KT-413's Phase 1 trial will evaluate safety, PK/PD, and preliminary efficacy in MYD88 mutant and MYD88 wild-type relapsed/refractory Diffuse Large B-Cell Lymphoma (DLBCL). Primary study endpoints will include safety, tolerability and recommended Phase 2 dose, with secondary endpoints of PK and preliminary efficacy. The trial will also explore target (IRAK4/Ikaros/Aiolos) knockdown and downstream effects in PBMC and tumors.

Expected 2022 Milestones

- Present first proof of mechanism clinical data to de-risk further development
- Present new preclinical data to enable indication expansions in new oncology indications

STAT3 Degrader Program

In 4Q21, Kymera announced IND clearance of KT-333, the company's potent degrader of STAT3. KT-333's Phase 1 trial will evaluate safety, PK/PD, and preliminary efficacy in peripheral T cell lymphoma (PTCL), cutaneous T cell lymphoma (CTCL), large granular lymphocytic leukemia (LGL-L) and solid tumors. Primary study endpoints will include safety, tolerability and recommended Phase 2 dose, with secondary endpoints of PK and preliminary efficacy. The trial will also explore STAT3 knockdown and downstream effects in PBMC and tumors.

Expected 2022 Milestones

- Present first proof of mechanism clinical data to de-risk further development
- Present new preclinical data to enable indication expansions in new oncology indications
- Present new preclinical data to demonstrate relevance of STAT3 degradation in immunology and fibrosis

MDM2 Degrader Program

At last month's R&D Day, Kymera announced its new development program and development candidate, KT-253, a potent and selective degrader of MDM2 with potential to be a best-in-class P53 stabilizer. Degradation of MDM2, rather than inhibition, has the ability to block the feedback loop which up-regulates MDM2 production and in doing so more effectively drives tumor cells to rapid apoptosis. KT-253 inhibits tumor cell growth with picomolar potency that is more than 200-fold greater than clinically active MDM2 small molecule inhibitors. This leads to sustained tumor regression in vivo in leukemia models following just a single dose. As wild-type p53 is present in >50% of tumors, KT-253 represents another program with broad franchise potential in liquid and solid tumors. Kymera is focused on

indications with specific sensitivity to this mechanism of action, such as AML, lymphomas, uveal melanoma and others through a focused biomarker strategy.

Expected 2022 Milestones

- Present additional preclinical data that outline the biomarker strategy as well as new indications for KT-253
- File IND for KT-253

Discovery and Platform

Kymera is also actively advancing a broad pipeline of preclinical programs across a wide variety of diseases, both internally and in collaboration with existing partners Vertex Pharmaceuticals and Sanofi. The internal programs continue to be focused on undrugged or inadequately drugged nodes within highly validated pathways. Kymera is committed to drugging all high value target classes in human cells in a technology- and disease-agnostic manner with particular focus on using tissue-selective or -restricted E3 ligase and molecular glue degraders where needed to elicit the best clinical response.

Key 2022 Objectives

- Nominate first Development Candidate using a tissue restricted E3 ligase
- Continue pipeline expansion by advancing early-stage discovery programs toward IND-enabling studies
- Further expand the capabilities of Kymera's Pegasus™ platform to identify the optimal pairing of disease-causing protein targets with E3 ligases to generate novel degrader product candidates
- Leverage Kymera's E3 Ligase Whole-Body Atlas of over 600 unique E3 ligases to identify previously unliganded E3 ligases, including tissue-restricted or -selective, as well as new small molecule molecular glue degraders to unlock new opportunities across broad therapeutic applications.

2022 Corporate Objectives

Kymera's mission is to discover, develop, and commercialize transformative therapies while leading the evolution of targeted protein degradation. The Company's goal is to become a fully integrated biopharmaceutical company with a pipeline of novel medicines targeting disease-causing proteins that were previously intractable. In 2022, Kymera plans to continue to grow and strengthen its organizational capabilities in order to deliver on the potential of inventing a new class of protein degrader medicines for patients.

Key Objectives

- Continue to foster company culture of transparency, inclusion, communication, problem solving, and innovation
- Scale organization with continued growth in key functional areas, including clinical development, manufacturing, drug discovery, preclinical development, and G&A functions to support Kymera's growth
- Continue to advance existing collaborations, or execute additional strategic partnerships that can contribute complementary capabilities in disease areas both within and outside of Kymera's core areas of therapeutic focus to further extend the potential impact of protein degrader therapies to even more patients and diseases

J.P. Morgan Healthcare Conference

Kymera will present at the virtual 40th Annual J.P. Morgan Healthcare Conference at 9:00 a.m. ET on Tuesday, January 11, 2022. Nello Mainolfi, PhD, Co-Founder, President and CEO of Kymera, will provide an overview of the Company's progress and anticipated milestones for 2022.

A live webcast of the presentation can be accessed under "Events and Presentations" in the Investors section of the Company's website at www.kymeratx.com. An archived webcast recording of the presentation will be available on the website for approximately 30 days.

An updated corporate overview presentation is available on the Investors section of the Company's website at https://investors.kymeratx.com/events-and-presentations.

About Kymera Therapeutics

Kymera Therapeutics (Nasdaq: KYMR) is a clinical-stage biopharmaceutical company founded with the mission to discover, develop, and commercialize transformative therapies while leading the evolution of targeted protein degradation, a transformative new approach to address previously intractable disease targets. Kymera's Pegasus™ platform enables the discovery of novel small molecule degraders designed to harness the body's natural protein recycling machinery to degrade disease-causing proteins, with a focus on undrugged nodes in validated pathways currently inaccessible with conventional therapeutics. Kymera's lead programs are IRAK4, IRAKIMiD, and STAT3, each of which addresses high impact targets within the IL-1R/TLR or JAK/STAT pathways, providing the opportunity to treat a broad range of immune-inflammatory diseases, hematologic malignancies, and solid tumors. Kymera's goal is to be a fully integrated biopharmaceutical company at the forefront of this new class of protein degrader medicines, with a pipeline of novel degrader medicines targeting disease-causing proteins that were previously intractable.

Founded in 2016, Kymera is headquartered in Watertown, Mass. Kymera has been named a "Fierce 15" biotechnology company by Fierce Biotech and has been recognized by the Boston Business Journal as one of Boston's "Best Places to Work." For more information about our people, science, and pipeline, please visit www.kymeratx.com or follow us on Twitter or LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, implied and express statements by Kymera Therapeutics regarding its: strategy, business plans and objectives for 2022 and beyond, including for the IRAK4, IRAKIMiD,STAT3 and MDM2 degrader programs; plans and timelines for the clinical development of its product candidates, including the therapeutic potential, clinical benefits and safety thereof; and expectations regarding its existing collaborations. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "expect," "estimate," "seek," "predict," "future," "project," "potential," "continue," "target" and similar words or expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks associated with: the impact of COVID-19 on countries or regions in which we have operations or do business, as well as on the timing and anticipated results of our current and future preclinical studies and clinical trials, supply chain, strategy and future operations; the delay of any current and future preclinical studies or clinical trials or the development of Kymera Therapeutics' drug candidates; the risk that the results of current preclinical studies and clinical trials may not be predictive of future results in connection with future clinical trials; Kymera Therapeutics' ability to successfully demonstrate the safety and efficacy of its drug candidates; the timing and outcome of the Kymera Therapeutics' planned interactions with regulatory authorities; obtaining, maintaining and protecting its intellectual property; and Kymera Therapeutics' relationships with its existing and future collaboration partners. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in the Quarterly Report on Form 10-Q for the period ended September 30, 2021, filed on November 10, 2021, as well as discussions of potential risks, uncertainties, and other important factors in Kymera Therapeutics' subsequent filings with the Securities and Exchange Commission. In addition, any forward-looking statements represent Kymera Therapeutics' views only as of today and should not be relied upon as representing its views as of any subsequent date. Kymera Therapeutics explicitly disclaims any obligation to update any forward-looking statements. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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