

NEWS RELEASE

Ajax Therapeutics and Schrödinger Expand Research Collaboration to Include Additional JAK Target

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NEW YORK & CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Ajax Therapeutics, Inc. and Schrödinger, Inc. (Nasdaq: SDGR) today announced an expansion of their exclusive research collaboration to include a new Janus kinase (JAK) target. The partnership was established in 2019 with a goal of leveraging Schrödinger's advanced computational platform and Ajax's structural biology insights to develop a pipeline of novel molecules, with a focus on JAK inhibitors. Ajax's lead candidate from the collaboration, AJ1-11095, is a potential first-in-class Type II JAK2 inhibitor currently being evaluated in a Phase 1 clinical study for the treatment of myelofibrosis.

"We're excited to expand our longstanding research collaboration with Schrödinger," stated Martin Vogelbaum, chief executive officer of Ajax Therapeutics. "Given our teams' history of success in creating more selective and potent JAK2 inhibitors, we expect to take a similar approach to this new JAK target with the goal of generating a new class of inhibitors that extend beyond oncology indications to include inflammatory and autoimmune disorders."

"Our collaboration with Ajax and the progress of AJ1-11095 demonstrates the power of combining our world-leading computational platform at scale with Ajax's novel structural biology insights," stated Ramy Farid, Ph.D., chief executive officer of Schrödinger. "We are really pleased with the progress our teams have made over the course of this partnership, and we look forward to working with the Ajax team on this new JAK family target."

Abnormal JAK signaling is a key driver in myeloproliferative neoplasms, including myelofibrosis, as well as in inflammatory and autoimmune diseases. In collaboration with Schrödinger, Ajax is leveraging advanced computational methods and structural biology insights to develop next-generation inhibitors with the potential for greater selectivity and deeper, more durable responses compared to existing JAK inhibitors.

Under the terms of the amended agreement, Ajax and Schrödinger will collaborate on the discovery of the

development candidate, and Ajax will be responsible for clinical development and commercialization. Schrödinger is eligible to receive discovery and development milestones similar to the terms of the original agreement. Schrödinger is also eligible to receive sales milestones and single-digit royalties on net sales of any products emerging from the additional target.

In 2024, Ajax completed an **oversubscribed \$95 million** Series C financing, in which Schrödinger participated as a continuing investor. Schrödinger was a co-founder of Ajax and maintains an equity stake in the company.

About AJ1-11095

AJ1-11095 was designed using structure-based drug design and computational methods at scale to selectively bind the Type II conformation of the JAK2 kinase to provide greater efficacy with disease modification compared to all currently approved JAK2 inhibitors, including ruxolitinib, which bind the Type I conformation of JAK2. AJ1-11095 has been shown in preclinical studies to reverse marrow fibrosis, reduce mutant allele burden, and maintain efficacy against MPN cells that become resistant to chronic Type I JAK2 inhibition. AJ1-11095 is currently in a Phase I study for patients with MF who have been failed by a Type I JAK2 inhibitor. Further details about the study can be found at www.clinicaltrials.gov.

About Ajax Therapeutics

Ajax Therapeutics, Inc. is pursuing uniquely selective approaches to develop novel next generation therapies for myeloproliferative neoplasms (MPNs), including myelofibrosis. By combining the deep cancer and structural biology insights of our founding scientists with the industry's most advanced computational drug discovery and protein structure platforms, we aim to discover and develop more precisely designed therapies to address the significant unmet needs for patients with MPNs. Please find more information at www.ajaxtherapeutics.com.

About Schrödinger

Schrödinger is transforming molecular discovery with its computational platform, which enables the discovery of novel, highly optimized molecules for drug development and materials design. Schrödinger's software platform is built on more than 30 years of R&D investment and is licensed by biotechnology, pharmaceutical and industrial companies, and academic institutions around the world. Schrödinger also leverages the platform to advance a portfolio of collaborative and proprietary programs and is advancing three clinical-stage oncology programs. Founded in 1990, Schrödinger has approximately 800 employees operating from 15 locations globally. To learn more, visit www.schrodinger.com, follow us on **LinkedIn** and **Instagram**, or visit our blog, Extrapolations.com.

Schrödinger 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 including, but not limited to those statements regarding the speed and capacity of Schrödinger's computational platform, the ability to discover, identify and advance development candidates under the collaboration with Ajax, the potential of the collaboration to develop new therapies, Schrödinger's ability to realize potential milestones, royalties or other payments under the collaboration, the risk that Schrödinger may not realize the expected benefits of the collaboration, and the clinical potential and favorable properties of other product candidates being advanced under the collaboration. Statements including words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," "would" and statements in the future tense are forward-looking statements. These forward-looking statements reflect the company's current views about its plans, intentions, expectations, strategies, and prospects, which are based on the information currently available to Schrödinger and on assumptions the company has made. Actual results may differ materially from those described in these forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond Schrödinger's control, including its reliance on third party contract research organizations to assist in the discovery of development candidates, its reliance on Ajax to perform its obligations to develop and commercialize any development candidates discovered under the collaboration, the uncertainties inherent in drug development and commercialization, such as the conduct of research activities and whether results from preclinical studies and early clinical trials will be predictive of the results of later preclinical studies and clinical trials, uncertainties associated with the regulatory review of clinical trials and applications for marketing approvals, as well as the other risks and uncertainties identified under the caption "Risk Factors" and elsewhere in Schrödinger's Securities and Exchange Commission filings and reports, including its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2025, filed with the Securities and Exchange Commission on May 7, 2025, as well as future filings and reports by the company. Any forward-looking statements contained in this press release speak only as of the date hereof. Except as required by law, the company undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events, changes in expectations or otherwise.

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