Laura Chow, MD, Cancer Immunotherapy Trailblazer, Joins Summit as Senior Vice President of Clinical Development

Dr. Chow Brings Two Decades of Immunotherapy & Anti-Angiogenic Cancer Treatment Experience to Team Summit

Menlo Park, California, November 2, 2023 – Summit Therapeutics Inc. (NASDAQ: SMMT) ("Summit," "we," or the "Company") today announced that Laura Chow, MD, has joined Summit Therapeutics as Senior Vice President of Clinical Development.

"Dr. Chow has spent her career working on the development of immunotherapies for oncology patients – working with nearly all of the major therapies that have been developed over the past decade-plus," stated Robert W. Duggan, Chairman and Chief Executive Officer of the Company. "Her experience as a medical oncologist participating in trials, acting as an advisor, and providing counsel and input into the development of several blockbuster immune-oncology products is an invaluable asset to Team Summit and our mission to make a significant, positive difference in the lives of patients facing this serious disease. We are very excited to welcome Laura to our team."

Dr. Chow remains in active clinical practice as a medical oncologist specialized in lung and head and neck cancers. She joins Summit from Fate Therapeutics, where she was the Vice President of Clinical Development in Solid Tumors. Dr. Chow brings nearly two decades of experience as a practicing medical oncologist and clinical researcher. She was previously a tenured professor while serving as the Associate Chair of Oncology Education as well as the Director of the Head & Neck and Lung Cancer Program at Dell Medical School and University of Texas at Austin, as well as the Associate Cancer Center Director for Clinical Research at the Livestrong Cancer Institutes. Prior to joining the University of Texas, Dr. Chow was a professor and associate director of Phase I clinical trials at the University of Washington School of Medicine as well as an associate member of Fred Hutch, the University of Washington's prestigious cancer research program. During her time at the University of Washington, Dr. Chow was a clinical researcher in lung cancer, thyroid cancers, head and neck cancers, and novel immunotherapies and anti-angiogenic agents. Dr. Chow has participated in advisory boards for multiple novel immunotherapies, including the early PD-1 therapies that now represent some of the most significant cancer therapies in present time. Dr. Chow earned her medical degree from the University of British Columbia and performed her residency at the University of Alberta. She performed her medical oncology fellowship at the University of Calgary, with a subspecialty fellowship in new drug development and lung cancer at the University of Colorado, and began her career at the University of Ottawa, Ontario, Canada focused on development therapeutics in solid tumors.

"Dr. Chow's experience being on the ground floor of cancer immunotherapy is unmatched," added Dr. Allen S. Yang, Chief Medical Officer at Summit. "Laura will be a valuable resource as we seek to advance and develop our novel, potentially first-in-class bispecific antibody, ivonescimab, in lung cancer and other solid tumors. With our leadership team now complete in clinical development, I am excited about the future development of ivonescimab when combining the experience of Dr. Laura Chow, Dr. Jack West, and Dr. Lori Styles to really pave the way forward with the goal of helping as many patients as possible."

"I am excited to have the opportunity to work with a late-stage, novel candidate with the potential of ivonescimab," noted Dr. Chow. "I have lived through personal experience the evolution of immunotherapy and anti-angiogenics in cancer treatment, and I am looking forward to applying this knowledge and experience to help develop ivonescimab to reach its potential. I am focused on truly making a difference in the lives of patients facing significant challenges from a cancer diagnosis, and I look forward to working with new colleagues at Team Summit to accomplish this goal."

Ivonescimab is an investigational therapy that is not approved by any regulatory agency.

Summit Therapeutics' Mission Statement
To build a viable, long-lasting health care organization that assumes full responsibility for designing, developing, trial execution and enrollment, regulatory submission and approval, and successful commercialization of patient, physician, caregiver, and societal-friendly medicinal therapy intended to: improve quality of life, increase potential duration of life, and resolve serious medical healthcare needs. To identify and control promising product candidates based on exceptional scientific development and administrational expertise, develop our products in a rapid, cost-efficient manner, and to engage commercialization and/or development partners when appropriate.

We accomplish this by building a team of world class professional scientists and business administrators that apply their experience and knowledge to this mission. Team Summit exists to pose, strategize, and execute a path forward in medicinal therapeutic health care that places Summit in a well-deserved, top market share, leadership position. Team Summit assumes full responsibility for stimulating continuous expansion of knowledge, ability, capability, and well-being for all involved stakeholders and highly-valued shareholders.

About Ivonescimab
Ivonescimab, known as SMT112 in the United States, Canada, Europe, and Japan (Summit's license territories), and as AK112 in China and Australia, is a novel, potential first-in-class investigational bispecific antibody combining the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects associated with blocking VEGF into a single molecule. Ivonescimab was discovered by Akeso Inc. (HKEX Code: 9926.HK) and is currently engaged in multiple Phase III clinical trials. Summit has begun its clinical development of ivonescimab in NSCLC, enrolling the first patient in its license territory in 2023, with the intent of initiating another Phase III clinical trial in 2023. Over 950 patients have been treated with ivonescimab in clinical studies conducted by Akeso in China and Australia, with enrollment beginning recently in Summit's license territories.

About Summit Therapeutics
Summit was founded in 2003 and our shares are listed on the Nasdaq Global Market (symbol 'SMMT'). We are headquartered in Menlo Park, California, and we have additional offices in Oxford, UK.

For more information, please visit https://www.smmttx.com and follow us on X (formerly Twitter) @summitplc.

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Summit Forward-looking Statements
Any statements in this press release about the Company's future expectations, plans and prospects, including but not limited to, statements about the clinical and preclinical development of the Company's product candidates, entry into and actions related to the Company's partnership with Akeso Inc., the therapeutic potential of the Company's product candidates, the potential commercialization of the Company's product candidates, the timing of initiation, completion and availability of data from clinical trials, the potential submission of applications for marketing approvals, the impact of the COVID-19 pandemic on the Company's operations and clinical trials, potential acquisitions and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the results of our

evaluation of the underlying data in connection with the development and commercialization activities for SMT112, the outcome of discussions with regulatory authorities, including the Food and Drug Administration, the uncertainties inherent in the initiation of future clinical trials, availability and timing of data from ongoing and future clinical trials, the results of such trials, and their success, and global public health crises, including the coronavirus COVID-19 outbreak, that may affect timing and status of our clinical trials and operations, whether preliminary results from a clinical trial will be predictive of the final results of that trial or whether results of early clinical trials or preclinical studies will be indicative of the results of later clinical trials, whether business development opportunities to expand the Company's pipeline of drug candidates, including without limitation, through potential acquisitions of, and/or collaborations with, other entities occur, expectations for regulatory approvals, laws and regulations affecting government contracts and funding awards, availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements and other factors discussed in the "Risk Factors" section of filings that the Company makes with the Securities and Exchange Commission. Any change to our ongoing trials could cause delays, affect our future expenses, and add uncertainty to our commercialization efforts, as well as to affect the likelihood of the successful completion of clinical development of SMT112. Accordingly, readers should not place undue reliance on forward-looking statements or information. In addition, any forward-looking statements included in this press release represent the Company's views only as of the date of this release and should not be relied upon as representing the Company's views as of any subsequent date. The Company specifically disclaims any obligation to update any forward-looking statements included in this press release.