Summit Therapeutics Appoints Dr. Mostafa Ronaghi, Renowned Executive and Genomicist, to its Board of Directors

Miami, Florida, April 11, 2024 – Summit Therapeutics Inc. (NASDAQ: SMMT) ("Summit," "we," or the "Company") today announced that Mostafa Ronaghi, PhD, has been appointed to its Board of Directors, effective immediately.

"We are excited to add Dr. Ronaghi to complement our excellent group of current board members," stated Robert W. Duggan, Chairman and Chief Executive Officer of Summit. "Mostafa has valuable experience in translating innovative concepts in genomics and sequencing that ultimately lead to advancements in patient care through his work at Illumina, Grail, and his continuing ventures. As we intend to maximize the potential of ivonescimab, we are excited to add the acumen and expertise that Mostafa can bring to our impressive executive team."

Dr. Ronaghi is the Co-Founder and Executive Board Member of Cellanome. Prior to founding Cellanome, he was Chief Technology Officer, Senior Vice President and member of the Executive Leadership Team at Illumina, Inc. (Nasdaq: ILMN) from 2008 to 2021. While at Illumina, in 2016, Dr. Ronaghi co-founded GRAIL, a next-gen liquid biopsy platform for cancer detection. Prior to Illumina, Dr. Ronaghi was Principal Investigator at the Stanford Genome Technology Center from 1999 to 2008. Throughout his prolific career, Dr. Ronaghi co-founded several other companies, including Pyrosequencing AB in 1997, ParAllele Biosciences in 2001, NextBio in 2004, Avantome in 2008, and Clear Labs in 2014, each of which sought to increase our understanding of particular diseases through next-generation sequencing (NGS), advanced genotyping, or other advanced technology. Dr. Ronaghi holds a Ph.D. in Biotechnology from Royal Institute of Technology in Stockholm, Sweden.

"Dr. Ronaghi and his decades of experience building and leading successful organizations will be a tremendous source of wisdom to our executives at Team Summit," added Dr. Maky Zanganeh, Co-Chief Executive Officer, President, and a member of the Board of Directors of Summit.

"I am very pleased at the opportunity to join Summit's Board of Directors," said Dr. Ronaghi. "This extraordinary team and its mission to increase the quality and duration of patients' lives while reducing trauma is unparalleled. I am optimistic on the potential for ivonescimab to make a meaningful difference to those facing serious unmet medical needs, and I am thrilled to work with Team Summit in order to help it achieve its mission and goals."

About Ivonescimab

Ivonescimab, known as SMT112 in Summit's license territories, the United States, Canada, Europe, and Japan, and as AK112 in China and Australia, is an investigational, novel, potential first-in-class 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 displays cooperative binding with each of its intended targets with higher affinity when in the presence of both PD-1 and VEGF.

This could differentiate ivonescimab as there is potentially higher expression (presence) of both PD-1 and VEGF in tumor tissue and the tumor microenvironment (TME) as compared to normal tissue in the body. Ivonescimab's tetravalent structure (four binding sites) enables higher avidity (accumulated strength of multiple binding interactions) in the tumor microenvironment with over 18-fold increased binding affinity to PD-1 in the presence of VEGF *in vitro*, and over 4-times increased binding affinity to VEGF in the presence of PD-1 *in vitro* (Zhong, *et al,* SITC, 2023). This tetravalent structure, the intentional novel design of the molecule, and bringing these two targets into a single bispecific antibody with cooperative binding qualities have the potential to direct ivonescimab to the tumor tissue versus healthy tissue. The intent of this design is to improve upon previously established efficacy thresholds, in addition to side effects and safety profiles associated with these targets.

Ivonescimab was discovered by Akeso Inc. (HKEX Code: 9926.HK) and is currently engaged in multiple Phase III clinical trials. Over 1,600 patients have been treated with ivonescimab in clinical studies globally. Summit has begun its clinical development of ivonescimab in non-small cell lung cancer (NSCLC), commencing enrollment in 2023 in two Phase III clinical trials.

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

About Summit Therapeutics
Summit Therapeutics Inc. is a biopharmaceutical oncology company focused on the discovery, development, and commercialization of patient-, physician-, caregiver- and societal-friendly medicinal therapies intended to improve quality of life, increase potential duration of life, and resolve serious unmet medical needs.

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

For more information, please visit https://www.smmttx.com and follow us on X @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 Company's anticipated spending and cash runway, 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, 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 ivonescimab, 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, 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 ivonescimab. 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.