Olema Oncology Announces New Clinical Data for Palazestrant in Combination with Ribociclib to be Presented at the 2024 ESMO Breast Cancer Annual Congress

May 8, 2024

Olema will host an investor conference call at 8:00 a.m. ET on May 15, 2024

SAN FRANCISCO, May 08, 2024 (GLOBE NEWSWIRE) -- Olema Pharmaceuticals, Inc. ("Olema" or "Olema Oncology," Nasdaq: OLMA), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers, today announced that it will present new clinical data from the Company's ongoing Phase 1b/2 clinical study of palazestrant in combination with CDK4/6 inhibitor ribociclib in a poster presentation at the upcoming European Society for Medical Oncology (ESMO) Breast Cancer Annual Congress 2024 taking place May 15-17, 2023, in Berlin, Germany.

Details of the ESMO Breast Cancer Annual Congress 2024 poster presentation are:

Title:	A Phase 1b/2 study of palazestrant (OP-1250) in combination with ribociclib in patients with estrogen receptor-positive, human epidermal growth factor receptor 2-negative (ER+, HER2-), advanced and/or metastatic breast cancer (ID 407)
Presentation #:	212P
Date:	Thursday, May 16, 2024
Time:	12:00 p.m. CEST (6:00 a.m. ET)

A copy of the poster will be made available on Olema's website under the Science section when it is presented at the congress. Abstracts for the posters will be found on the ESMO Breast Cancer Annual Congress website here.

Company Investor Webcast and Conference Call

Olema will host a webcast and conference call for analysts and investors to review the data being presented at ESMO Breast Cancer Annual Congress 2024 on Wednesday, May 15, 2024, at 8:00 a.m. ET (2:00 p.m. CEST). Please register for the webcast by visiting the Investors & Media section of Olema's website at olema.com.

About Palazestrant (OP-1250)

Palazestrant (OP-1250) is a novel, orally-available small molecule with dual activity as both a complete estrogen receptor (ER) antagonist (CERAN) and selective ER degrader (SERD). It is currently being investigated in patients with recurrent, locally advanced or metastatic ER-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer. In clinical studies, palazestrant completely blocks ER-driven transcriptional activity in both wild-type and mutant forms of metastatic ER+ breast cancer and has demonstrated anti-tumor efficacy along with attractive pharmacokinetics and exposure, favorable tolerability, CNS penetration, and combinability with CDK4/6 inhibitors. Palazestrant has been granted U.S. Food and Drug Administration (FDA) Fast Track designation for the treatment of ER+/HER2- metastatic breast cancer that has progressed following one or more lines of endocrine therapy with at least one line given in combination with a CDK4/6 inhibitor. It is being evaluated both as a single agent in an ongoing Phase 3 clinical trial, OPERA-01, and in Phase 1/2 combination studies with CDK4/6 inhibitors (palbociclib and ribociclib), a PI3Ka inhibitor (alpelisib), and an mTOR inhibitor (everolimus). For more information, please visit www.opera01study.com.

About Olema Oncology

Olema Oncology is a clinical-stage biopharmaceutical company committed to transforming the standard of care and improving outcomes for women living with cancer. Olema is advancing a pipeline of novel therapies by leveraging our deep understanding of endocrine-driven cancers, nuclear receptors, and mechanisms of acquired resistance. In addition to our lead product candidate, palazestrant (OP-1250), a proprietary, orally-available complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD), Olema is developing a potent KAT6 inhibitor (OP-3136). Olema is headquartered in San Francisco and has operations in Cambridge, Massachusetts. For more information, please visit us at www.olema.com.

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