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DELTA REPORT

10-K

ORIC - ORIC PHARMACEUTICALS, INC

10-K - DECEMBER 31, 2024 COMPARED TO 10-K - DECEMBER 31, 2023

The following comparison report has been automatically generated

TOTAL DELTAS	1984
CHANGES	259
DELETIONS	759
ADDITIONS	966

REFINITIV

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2023 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number: 001-39269

ORIC PHARMACEUTICALS, INC.

(Exact name of Registrant as specified in its Charter)

Delaware	**47-1787157**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
240 E. Grand Ave, 2nd Floor	
South San Francisco, CA	**94080**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (650) 388-5600

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	**ORIC**	**The Nasdaq Global Select Market**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES ☐ NO ☒NO ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES ☐ NO ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). YES ☒ NO ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐

Non-accelerated filer	☒	Smaller reporting company	☒
Emerging growth company	☒		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant, based on the closing price of the shares of common stock on the Nasdaq Global Select Market on June 30, 2023 June 30, 2024 (the last day of the registrant's most recently completed second fiscal quarter) was $414.5 470.7 million.

The number of shares of registrant's Common Stock outstanding as of March 4, 2024 February 4, 2025 was 67,375,847 71,026,825.

Portions of the Registrant's Definitive Proxy Statement relating to the Registrant's Annual Meeting of Shareholders are incorporated by reference into Part III of this Annual Report on Form 10-K where indicated. Such Definitive Proxy Statement will be filed with the Securities and Exchange Commission within 120 days after the end of the registrant's 2023 2024 fiscal year ended December 31, 2023 December 31, 2024.

Table of Contents

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements. All statements other than statements of historical facts contained in this Annual Report on Form 10-K, including statements regarding our future results of operations and financial position, business strategy, development plans, planned preclinical studies and clinical trials, future results of clinical trials, expected research and development costs, regulatory strategy, timing and likelihood of success, as well as plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “would,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these terms or other similar expressions. Forward-looking statements contained in this Annual Report on Form 10-K include, but are not limited to, statements about:

- the ability of our clinical trials to demonstrate safety and efficacy of our product candidates, and other positive results;
- the timing, progress and results of preclinical studies and clinical trials for ORIC-114, ORIC-944 ORIC-533 and other product candidates we may develop, includin statements regarding the timing of initiation and completion of studies or trials and related preparatory work, the period during which the results of the trials will be available, and our research and development programs;
- the timing, scope and likelihood of regulatory filings and approvals, including timing of Investigational New Drug (IND), or Clinical Trial Application (CTA), applicati and final Food and Drug Administration or FDA, (FDA), approval of ORIC-114, ORIC-944 ORIC-533 and any other future product candidates;
- the potential benefits of and activity under the company’s collaboration, licenses and other third-party agreements;
- the timing, scope or likelihood of foreign regulatory filings and approvals;
- our ability to develop and advance our current product candidates and programs into, and successfully complete, clinical studies;
- our manufacturing, commercialization, and marketing capabilities and strategy;
- our plans relating to commercializing our product candidates, if approved, including the geographic areas of focus and sales strategy;
- the need to hire additional personnel and our ability to attract and retain such personnel;
- our expectations regarding the impact of a global pandemic or other public health emergencies on our business;
- the size of the market opportunity for our product candidates, including our estimates of the number of patients who suffer from the diseases we are targeting;
- our expectations regarding the approval and use of our product candidates in combination with other drugs;
- our competitive position and the success of competing therapies that are or may become available;
- our estimates of the number of patients that we will enroll in our clinical trials;
- the beneficial characteristics, safety, efficacy and therapeutic effects of our product candidates;
- our ability to obtain and maintain regulatory approval of our product candidates;
- our plans relating to the further development of our product candidates, including additional indications we may pursue;
- existing regulations and regulatory developments in the United States, Europe and other jurisdictions;
- our intellectual property position, including the scope of protection we are able to establish and maintain for intellectual property rights covering ORIC-114, ORIC-9 ORIC-533 and other product candidates we may develop, including the extensions of existing patent terms where available, the validity of intellectual property righ held by third parties, and our ability not to infringe, misappropriate or otherwise violate any third-party intellectual property rights;
- our continued reliance on third parties to conduct additional clinical trials of our product candidates, and for the manufacture of our product candidates for preclinic studies and clinical trials;
- our ability to obtain, and negotiate favorable terms of, any collaboration, licensing or other arrangements that may be necessary or desirable to develop, manufact commercialize our product candidates;

- the pricing and reimbursement of ORIC-114, ORIC-944 ORIC-533 and other product candidates we may develop, if approved;
- the rate and degree of market acceptance and clinical utility of ORIC-114, ORIC-944 ORIC-533 and other product candidates we may develop; develop, if approve
- our estimates regarding expenses, future revenue, capital requirements and needs for additional financing;
- our financial performance;
- the period over which we estimate our existing cash, cash equivalents and investments will be sufficient to fund our operating plan;
- the impact of laws and regulations;
- our expectations regarding the period during which we will qualify as an emerging growth company under the Jumpstart Our Business Startups Act of 2012 (JOBS and
- our anticipated use of our existing resources.

We have based these forward-looking statements largely on our current expectations and projections about our business, the industry in which we operate and financial trends that we believe may affect our business, financial condition, results of operations and prospects, and these forward-looking statements are not guarantees of future performance or development. These forward-looking statements speak only as of the date of this Annual Report on Form 10-K and are subject to a number of risks, uncertainties and assumptions described in the section titled "Risk factors" Factors" and elsewhere in this Annual Report on Form 10-K. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events or otherwise.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Annual Report on Form 10-K, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and you are cautioned not to unduly rely upon these statements.

PART I

Item 1. Business.

Overview

ORIC Pharmaceuticals is a clinical-stage biopharmaceutical company dedicated to improving patients' lives by *Overcoming Resistance In Cancer*.

Profound advancements in oncology drug development have expanded the treatment options available to patients, yet therapeutic resistance and relapse continue to limit the efficacy and duration of clinical benefit of such treatments. Collectively, our founders and management team have a decades-long heritage of identifying and characterizing resistance mechanisms in oncology, having discovered, developed and developed commercialized groundbreaking medicines at companies such as Ignyta, Medivation, Aragon, Pharmacyclics and Genentech.

Our fully integrated discovery and development team is advancing a diverse pipeline of innovative clinical and discovery stage therapies designed to counter resistance mechanisms in cancer by leveraging our expertise within three specific areas: hormone-dependent cancers, precision oncology and key tumor dependencies.

Our clinical stage product candidates include:

- ORIC-114, a brain penetrant, orally bioavailable, irreversible inhibitor designed to that selectively target targets epidermal growth factor receptor (EGFR) and exon human epidermal growth factor receptor 2 (HER2) with high potency towards exon 20 insertion and EGFR atypical mutations, for which we licensed development a commercialization rights from Voronoi Inc. (Voronoi) in October 2020 (Voronoi License Agreement). In the fourth quarter of 2021, we filed a Clinical Trial Applicatio (CTA) in South Korea for ORIC-114, which was cleared in the first quarter of 2022. We also filed and cleared an Investigational New Drug Application (IND) with th U.S. Food and Drug Administration (FDA) for ORIC-114 in the third quarter of 2022. We are enrolling a Phase 1b trial of ORIC-114 as a single-agent, in patients w

advanced solid tumors with EGFR and HER2 exon 20 alterations, insertion mutations, EGFR atypical EGFR mutations or HER2 amplifications, and that trial which enrollment of patients with CNS metastases that are either treated or untreated but asymptomatic. We reported initial Phase 1b data from this trial at the Europear Society for Medical Oncology (ESMO) Congress in October 2023, which demonstrated both systemic and intracranial activity across multiple dose levels in a heav pre-treated patient population. We expect to initiate In April 2024, we announced the selection of two provisional recommended Phase 2 dose (RP2D) levels of OR 114 at 80 mg and 120 mg daily (QD), which are being further evaluated in three dose expansion cohorts for ORIC-114 dose optimization and final RP2D selection. These expansion cohorts have now been initiated in patients with mutated NSCLC second-line non-small cell lung cancer (NSCLC) with EGFR exon 20 insertion mutations (EGFR exon 20 inhibitor-naïve), HER2 exon 20 insertion mutations, or EGFR atypical mutations. We expect to report updated Phase 1b data for the 2L exon 20 and 2L+ HER2 exon 20 cohorts in the first half of 2024 2025 and the 2L+ EGFR atypical cohort in the second half of 2025. We also initiated cohorts for th treatment of patients with first-line, treatment-naïve NSCLC EGFR exon20 insertion mutations and first-line, treatment-naïve NSCLC EGFR atypical mutations, an expect to report updated Phase 1b data in the first half of 2025. 2026 and mid-2026, respectively. In January 2025, we announced that we entered into a clinical tr supply agreement with Janssen Research & Development, LLC, a Johnson and Johnson company (Johnson & Johnson), to evaluate ORIC-114 in combination wi subcutaneous (SC) amivantamab for the first line treatment of patients with advanced NSCLC with EGFR exon 20 insertion mutations, and we initiated a Phase 1I in the first quarter of 2025 and expect to report Phase 1b data in mid-2026.

- ORIC-944, an allosteric inhibitor of the polycomb repressive complex 2 (PRC2) via the embryonic ectoderm development (EED) subunit, for which we licensed development and commercialization rights from Mirati Therapeutics, Inc. (Mirati) in August 2020 (Mirati License Agreement). We filed and cleared an IND with the FDA for ORIC-944 in the fourth quarter of 2021. We are enrolling completed a Phase 1b trial of ORIC-944 as a single-agent, in patients with advanced prostate cancer and reported initial Phase 1b data from this trial in January 2024, demonstrating potential best-in-class drug properties, including an approximate 20-hour clinical half-life, consistent with a preclinical prediction of greater than 10 hours, robust target engagement and a favorable safety profile. We expect to initiate a combination study of ORIC-944 with androgen receptor (AR) inhibitor(s) in metastatic prostate cancer In July 2024, we announced that in the first half of 2024 and provide a program update we initiated dosing of ORIC-944 in mid-2024.

- ORIC-533, an orally bioavailable small molecule inhibitor combination with apalutamide as well as in combination with darolutamide, as part of CD73, a key node i adenosine pathway believed to play a central role in resistance to chemotherapy- and immunotherapy-based treatment regimens. In the second quarter of 2021, t FDA cleared the IND for ORIC-533 and, in the first quarter of 2023, a CTA was cleared in Canada for ORIC-533. We are enrolling a ongoing Phase 1b trial of ORI as a single-agent, in patients with relapsed/refractory multiple myeloma metastatic castration resistant prostate cancer (mCRPC). We also announced that we ente into clinical trial collaboration and supply agreements with Johnson & Johnson and Bayer Consumer Care AG (Bayer), to evaluate ORIC-944 in combination with Erleada® (apalutamide), Johnson & Johnson's androgen receptor (AR) inhibitor and Nubeqa® (darolutamide), Bayer's AR inhibitor. In January 2025, we reported initial early Phase 1b combination data from the dose escalation cohort of ORIC-944 in combination with 240 mg QD apalutamide in patients with mCRPC. We exp

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to report updated Phase 1b data from this trial at the American Society of Hematology (ASH) annual meeting in December 2023. We intend to complete the dose escalation combination with AR inhibitors in the first fourth quarter of 2024. We intend to evaluate strategic partnerships to develop ORIC-533 in combination with immune-based antimyeloma therapies. 2025 or first half of 2026.

Beyond these clinical stage product candidates, we are developing multiple discovery stage precision medicines targeting other hallmark cancer resistance mechanisms.

Cancer resistance continues to be one of the most daunting challenges facing patients, clinicians and researchers in oncology today. A multitude of biological factors and pathways have been linked to resistance, which enables tumors to restore cell growth and survival by circumventing a treatment's intended mechanism of action. Our resistance platform is focused on three areas: (1) innate resistance, which derives from an unaddressed oncogenic driver that promotes tumorigenesis; (2) acquired resistance, the result of an

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induced or enriched oncogenic driver that arises in response to treatment; and (3) bypass resistance, the activation of a compensatory signaling pathway in response to treatment.

We are building a portfolio of novel agents targeting multiple resistance mechanisms by leveraging our specialized expertise in hormone-dependent cancers, precision oncology and key tumor dependencies:

- ***Hormone-dependent cancers:*** Two of our founders, Drs. Charles Sawyers and Richard Heyman, are leading experts in nuclear hormone receptors and hormone-dependent cancers. They previously co-founded two oncology companies, Aragon (acquired by Johnson & Johnson in 2013) and Seragon (acquired by Roche in 2014), that developed therapeutics targeting two nuclear hormone receptors, the androgen receptor (AR) AR and estrogen receptor, (ER), respectively, the former effort leading to the approved drug Erleada (apalutamide). Our product candidate ORIC-944 is an allosteric inhibitor of PRC2 via the

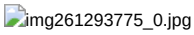
EED subunit that was designed to have superior drug properties compared to EZH2 inhibitors and is being developed as a potential treatment for advanced prostate cancer. Additionally, we have a preclinical program focused on the synthetic lethal inhibition of PLK4 for TRIM37 amplified breast cancers and other solid tumors. Given the breadth of solid tumor indications in which hormone signaling pathways have been implicated in driving disease, or in the development of resistance, we believe our differentiated insight into this biology is a crucial component of our future success.

- ***Precision oncology:*** Our precision medicine approach of utilizing biomarkers for demonstration of target and pathway engagement and ultimately for patient selection is rooted in our management team's prior experience at Ignyta (acquired by Roche in 2018) in successfully developing Rozlytrek (entrectinib), which was approved by the FDA for the treatment of ROS1-positive metastatic non-small cell lung cancer (NSCLC) NSCLC and neurotrophic tyrosine receptor kinase (NTRK)-positive solid tumors in 2019. Similarly, our product candidate, ORIC-114, a brain penetrant, irreversible inhibitor designed to selectively target EGFR and HER2 with high potency against exon 20 insertion mutations, is being developed in genetically defined patient populations, including NSCLC and breast cancer. Our team's experience in precision oncology dates back decades, including Dr. Sawyers' pivotal role in the development of Gleevec (imatinib) and Sprycel (dasatinib). We believe our team's expertise and experience in precision oncology will allow us to develop drugs with a higher probability of clinical success within biomarker-defined patient populations, while also potentially reducing the time and cost of development.

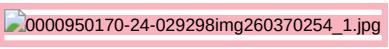
- ***Key tumor dependencies:*** Key tumor dependencies are abnormal alterations that promote cancer cell growth and survival and also confer specific vulnerabilities that normal cells lack; these cancer-specific dependencies are compelling therapeutic targets. Our scientific team—led by our Chief Scientific Officer, head of medicinal chemistry, head of biology and head of translational medicine—has amassed deep knowledge of key oncogenic drivers and pathways in order to identify and validate oncology targets. They most recently worked together at Genentech, where they progressed more than 20 oncology discovery programs into clinical development, with three four approvals to date, including Cotellic (cobimetinib), Zelboraf (vemurafenib) and , Polivy (polatuzumab vedotin) and Itovebi (inavolisib). Our knowledge of innate, acquired and bypass resistance mechanisms, as well as our in-depth experience in forward and reverse translation, underpins our discovery efforts to identify key drivers of cancer resistance that can be exploited for therapeutic gain. Our resistance platform and in-house capabilities in medicinal chemistry and structure-based design enable us to pursue these resistance mechanisms. For example, our understanding of innate resistance and our medicinal chemistry expertise has led to the discovery of ORIC-533, an orally bioavailable small molecule inhibitor of CD73.

We are applying our internal drug discovery capabilities to these three areas of expertise to develop innovative therapies targeting the critical cancer resistance mechanisms that we believe will bring the largest benefit to patients, including by making existing therapies more effective for a longer period of time.

Our portfolio currently consists of multiple internally discovered and in-licensed programs targeting key resistance mechanisms in cancer. Our product candidates are shown in the figure below:



Our most advanced discovery and research programs are shown (1) Clinical collaboration with Johnson & Johnson to evaluate ORIC-114 plus SC amivantamab in the figure below: patients with first-line NSCLC with EGFR exon 20 insertion mutations.



Brain penetrant EGFR/HER2 program: ORIC-114

The ErbB receptor tyrosine kinase family is involved in key cellular functions, including cell growth and survival. EGFR and HER2 exon 20 insertion mutations are observed across multiple solid tumors, including NSCLC, breast, gastrointestinal, bladder and other cancers. EGFR exon 20 insertion mutations are observed in approximately 2.1% of all patients with NSCLC and these patients have a worse prognosis than patients with NSCLC driven by other EGFR mutations. HER2 exon 20 insertion mutations are observed in approximately 1.5% 2.3% of all patients with NSCLC and EGFR atypical EGFR mutations are observed in approximately 2.9% of all patients with NSCLC. Approximately one-third of patients with exon 20 insertion mutations develop brain metastases, which contributes to poor prognosis.

ORIC-114 is a brain penetrant, orally bioavailable, irreversible inhibitor designed to that selectively target targets EGFR and HER2 with high potency against exon 20, insertion HER2 exon 20 and EGFR atypical mutations. ORIC-114 has demonstrated greater brain exposure in preclinical studies compared to certain other compounds being developed against exon 20 mutations and has shown strong anti-tumor activity in an EGFR-driven intracranial lung cancer model. ORIC-114 has also demonstrated strong anti-tumor activity in both a subcutaneous and intracranial HER2-positive breast cancer model. In the fourth quarter of 2021, we filed a CTA for ORIC-114 in South Korea, which was cleared in the first quarter of 2022. We also filed and cleared an IND with the FDA for ORIC-114 in the third quarter of 2022. We are enrolling a Phase 1b trial of ORIC-114 as a single-agent, in patients with advanced solid tumors with EGFR and HER2 exon 20 alterations, insertion mutations, EGFR atypical EGFR mutations or HER2 amplifications, and that trial which allows enrollment of patients with CNS metastases that are either treated or untreated but asymptomatic. We reported initial Phase 1b data from this trial at the ESMO Congress in October 2023, which demonstrated both systemic and intracranial activity across multiple dose levels in a heavily pre-treated patient population across multiple dose

levels. We expect to initiate population. In April 2024, we announced the selection of two provisional RP2D levels of ORIC-114 at 80 mg and 120 mg QD, which are being further evaluated in three dose expansion cohorts for ORIC-114 dose optimization and final RP2D selection. These expansion cohorts have been initiated in patients with mutated second-line NSCLC with EGFR exon 20 insertion mutations (EGFR exon 20 inhibitor-naïve), HER2 exon 20 insertion mutations, or EGFR atypical mutations. We expect to report updated Phase 1b data for the 2L EGFR exon 20 and 2L+ HER2 exon 20 cohorts in the first half of 2024 2025 and the 2L+ EGFR atypical cohort in the second half of 2025. We also initiated cohorts for the treatment of patients with first-line, treatment-naïve NSCLC EGFR exon20 insertion mutations and first-line, treatment-naïve NSCLC EGFR atypical mutations, and expect to report updated Phase 1b data in the first half of 2025. 2026 and mid-2026, respectively. In January 2025, we announced that we entered into a clinical trial and supply agreement with Johnson and Johnson, to evaluate ORIC-114 in combination with SC amivantamab for the first-line treatment of patients with advanced NSCLC with EGFR exon 20 insertion mutations, and we initiated a Phase 1b trial in the first quarter of 2025 and expect to report Phase 1b data in mid-2026.

PRC2 inhibitor program: ORIC-944

The dysregulation of PRC2 methyltransferase activity can lead to tumorigenesis in a wide range of cancers including prostate cancer, breast cancer, and hematological malignancies. PRC2 is composed of two druggable subunits: EED and EZH2. Several

companies are developing EZH2 inhibitors; however, the pharmacologic properties of these compounds result in high doses that achieve only partial target inhibition in the clinic. Additionally, preclinical studies suggest drug resistance to EZH2 inhibitors may develop via EZH1 bypass compensation or acquired mutations in EZH2. Allosteric inhibition of EED impacts the assembly, stabilization, and activation of PRC2, and may have benefits over EZH2-mediated inhibition of PRC2. ORIC-944 is a potent and selective allosteric inhibitor of PRC2 via the EED subunit that was designed to have superior drug properties over EZH2 inhibitors and is efficacious in androgen-insensitive and enzalutamide-resistant prostate cancer models in preclinical studies. We filed and cleared an IND with the FDA for ORIC-944 in the fourth quarter of 2021. We are enrolling completed a Phase 1b trial of ORIC-944 as a single-agent, in patients with advanced prostate cancer and reported initial Phase 1b data from this trial in January 2024, demonstrating potential best-in-class drug properties, including an approximate 20-hour clinical half-life, consistent with a preclinical prediction of greater than 10 hours, robust target engagement and a favorable safety profile. We expect to initiate a combination study of ORIC-944 with AR inhibitor(s) in metastatic prostate cancer In July 2024, we announced that in the first half of 2024 and provide a program update we initiated dosing of ORIC-944 in mid-2024.

CD73 inhibitor program: ORIC-533

Many cancers usurp combination with apalutamide as well as in combination with darolutamide, as part of the anti-inflammatory adenosine pathway to avoid detection by the immune system, thereby reducing the effectiveness of certain chemotherapy- and immunotherapy-based treatments. Accumulation of adenosine in the tumor microenvironment is implicated in local immune suppression that leads to tumor growth. CD73 is an enzyme that controls the rate at which extracellular adenosine is produced and its overexpression is associated with poor prognosis in several cancers, including TNBC, NSCLC, multiple myeloma, melanoma and prostate, among others. Several global pharmaceutical companies are developing anti-CD73 antibodies, but due to significant medicinal chemistry challenges, to our knowledge, only one other orally bioavailable inhibitor of CD73 is in clinical development. With our resistance platform capabilities, our medicinal chemistry team created a differentiated compound that is both potent and orally bioavailable. Our product candidate, ORIC-533, is an orally bioavailable small molecule inhibitor of CD73 that has demonstrated more potent adenosine inhibition in vitro compared to an antibody-based approach and other small molecule CD73 inhibitors. In the second quarter of 2021, the FDA cleared the IND for ORIC-533 and, in the first quarter of 2023, a CTA was cleared in Canada for ORIC-533. We are enrolling a ongoing Phase 1b trial of ORIC-533 as a single-agent, in patients with relapsed/refractory multiple myeloma mCRPC. We also announced that we entered into clinical trial collaboration and supply agreements with Johnson & Johnson and Bayer, to evaluate ORIC-944 in combination with Erleada® (apalutamide), Johnson & Johnson's AR inhibitor and Nubeqa® (darolutamide), Bayer's AR inhibitor. In January 2025, we reported initial early Phase 1b combination data from the dose escalation cohort of ORIC-944 in combination with 240 mg QD apalutamide in patients with mCRPC. We expect to report updated Phase 1b data from this trial at the American Society of Hematology (ASH) annual meeting in December 2023. We intend to complete the dose escalation combination with AR inhibitors in the first fourth quarter of 2024. We intend to evaluate strategic partnerships to develop ORIC-533 in combination with other immune-based antimyeloma therapies. 2025 or first half of 2026.

Other preclinical programs

In addition to our product candidates, we are leveraging our resistance platform in pursuit of multiple discovery research programs that focus on our expertise within hormone-dependent cancers, precision oncology and key tumor dependencies. These programs highlight our medicinal chemistry and structure-based design expertise, and thus

for the most part utilize a small molecule therapeutic approach to target oncogenic drivers in solid tumors like prostate, breast, and lung cancer that relapse with innate, acquired or bypass resistance. Our most advanced small molecule discovery research program is in preclinical studies.

Our strategy

Our goal is to discover, develop and commercialize innovative therapies that overcome resistance in cancer. The key elements of our business strategy to achieve this goal include:

- ***Leveraging the insights, experience and networks of our founders and management team.*** Our founders and management team have extensive experience identifying, discovering, developing and commercializing innovative cancer therapeutics aimed at novel targets, including Rozlytrek, Erleada, Talzenna, Xtandi, Sprycel, Gleevec, Imbruvica and Gleevec. Zelboraf. We are using this broad oncology experience together with our internal discovery and development capabilities to build a diverse pipeline of therapies targeting multiple cancer resistance mechanisms.

- ***Advancing our product candidates as rapidly as possible through clinical development.*** In 2021, we filed and cleared INDs with the FDA for ORIC-533, an orally bioavailable small molecule inhibitor of CD73, and ORIC-944, a potent and selective allosteric inhibitor of polycomb repressive complex 2 (PRC2), that targets its regulatory embryonic ectoderm development (EED) EED subunit. We filed a CTA in South Korea for ORIC-114, a brain penetrant, orally bioavailable, irreversible inhibitor designed to that selectively target targets EGFR and HER2 with high potency towards exon 20, insertion HER2 exon 20 and EGFR atypical mutations, which was cleared in the first quarter of 2022. In the third quarter of 2022, we also filed and cleared an IND with the FDA for ORIC-114. In the first quarter of 2023, we cleared a CTA in Canada for ORIC-533. For ORIC-114 we We are enrolling a Phase 1b trial of ORIC-114 as a single-agent, in patients with advanced solid tumors with EGFR and HER2 exon 20 alterations, insertion mutations, EGFR atypical EGFR mutations or HER2 amplifications, and that trial which allows enrollment of patients with CNS metastases that are either treated or untreated but asymptomatic. We have selected two provisional RP2D levels of ORIC-114 at 80 mg and 120 mg QD, which are being further evaluated in three dose expansion cohorts for dose optimization and final RP2D selection. These expansion cohorts have been initiated in patients with second-line NSCLC with EGFR exon 20 insertion mutations (EGFR exon 20 inhibitor-naïve), HER2 exon 20 insertion mutations, or EGFR atypical mutations. We also initiated cohorts for the treatment of patients with first-line, treatment-naïve NSCLC EGFR exon 20 insertion mutations and first-line, treatment-naïve NSCLC EGFR atypical mutations. In January 2025, we announced that we entered into a clinical trial and supply agreement with Johnson and Johnson, to evaluate ORIC-114 in combination with SC amivantamab for the first-line treatment of patients with advanced NSCLC with EGFR exon 20 insertion mutations. For ORIC-944 we are enrolling completed a Phase 1b trial of ORIC-944 as a single-agent, in patients with advanced prostate cancer. For ORIC-533 cancer and we are enrolling a initiated dosing of ORIC-944 in combination with apalutamide as well as in combination with darolutamide, as part of the ongoing Phase 1b trial as a in patients with metastatic prostate cancer. We also announced that we entered into clinical trial

single-agent,collaboration and supply agreements with Johnson & Johnson and Bayer, to evaluate ORIC-944 in patients combination with relapsed/refractory multiple myeloma. Erleada® (apalutamide), Johnson & Johnson's AR inhibitor and Nubeqa® (darolutamide), Bayer's AR inhibitor. We reported initial Phase 1b data for ORIC-114 at the ESMO Congress in October 2023, and expect to report updated data in the first half of 2025. We reported initial Phase 1b data for ORIC-533 at the ASH annual meeting in December 2023, and we reported initial Phase 1b data for ORIC-944 in January 2024. 2024, reported early Phase 1b combination data from the dose escalation cohort of ORIC-944 in combination with 240 mg QD apalutamide in patients with mCRPC in January 2025 and expect to report updated ORIC-944 data in the fourth quarter of 2025 or first half of 2026. Where possible, we plan to pursue accelerated development strategies in areas of high unmet need.

- ***Leveraging our resistance platform in building the leading, fully integrated company focused on delivering innovative medicines that aim to overcome resistance in cancer.*** As of December 31, 2023 December 31, 2024, we had 100 115 full-time employees, including world-class discovery, preclinical and clinical development teams, encompassing all major functions necessary to take a molecule from target identification through registrational clinical trials. Together, they bring in-house expertise in medicinal chemistry, biology, translational medicine, computational chemistry, in vitro and in vivo pharmacology, computational biology, biomarker development and CMC. We have also established internal expertise in clinical development, clinical operations, pharmacovigilance, clinical pharmacology, regulatory, quality, medical affairs and quality. commercial. The members of our research, development and development organization commercial organizations have collectively led and contributed to dozens of IND filings and multiple drug approvals in oncology. These internal capabilities led to the discovery and clinical development of our first product candidate and will enable us to continue to expand and advance our portfolio of additional product candidates.

- ***Continuing to expand our portfolio of product candidates through both internal research activities and business development efforts.***Our internally generated product candidates include, ORIC-533, an orally bioavailable small molecule inhibitor of CD73. We also continue to advance our other internally generated programs as well as expand our pipeline through internal discovery activities. Simultaneously, we believe that accessing external innovation and expertise is important to our success. For example, we have in-licensed Mirati's allosteric PRC2 program, including a lead product candidate now designated ORIC-944, as well as Voronoi's EGFR and HER2 exon 20 insertion mutation program, including a lead product candidate now designated ORIC-114. We will

continue to leverage our leadership team's prior business development experience as we evaluate potential in-licensing and acquisition opportunities to further expand our portfolio. We aim to be the partner of choice for academic groups and companies in the field of cancer resistance.

- ***Utilizing a precision medicine approach in the development of each of our product candidates.*** We use biomarkers to demonstrate target and pathway engagement and plan to use them for patient selection in our clinical trials. This approach is rooted in our team's prior experiences developing targeted therapies, such as Rozlytrek, an orally bioavailable, tyrosine kinase inhibitor approved for select tumors that harbor ROS1 or NTRK fusions. We seek to design rigorous and cost-efficient clinical programs that increase the probability of success by exploring connections between cellular-level biology and patient-level clinical outcomes. The use of biomarker-based patient selection is designed to enable demonstration of clinical proof-of-concept earlier and with fewer patients, leading ultimately to smaller pivotal trials. As part of our strategy, our in-house team of experienced translational scientists and computational biologists leverages existing technologies as well as develops proprietary assays to enable the selection and assessment of biomarkers for each of our programs.

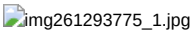
- ***Evaluating opportunities to accelerate development timelines and enhance the commercial potential of our programs in collaboration with third parties.*** We own or license full worldwide development and commercialization rights to each of our programs (other than with respect to our brain penetrant EGFR and HER2 program, ORIC-114, for which we own exclusive rights worldwide excluding the People's Republic of China, Hong Kong, Macau and Taiwan (the ORIC Territory)). We have established collaborations, including a clinical development trial collaboration and supply agreements with Pfizer Inc. for ORIC-533, Johnson & Johnson and Bayer to evaluate ORIC-944 in combination with Erleada® (apalutamide), Johnson & Johnson's AR inhibitor and Nubeqa® (darolutamide), Bayer's AR inhibitor and with Johnson & Johnson to evaluate ORIC-114 in combination with SC amivantamab. We intend to continue evaluating opportunities to work with partners that meaningfully enhance our capabilities with respect to the development and commercialization of our product candidates. For example, we intend to evaluate strategic partnerships to develop ORIC-533 in combination with other immune-based antimyeloma therapies. In addition, we intend to commercialize our product candidates in key markets either alone or with partners in order to maximize the worldwide commercial potential of our programs.

Background on cancer resistance

Cancer resistance continues to be one of the most daunting challenges facing patients, clinicians and researchers in oncology today. A multitude of biological factors and pathways have been linked to resistance, which enables tumors to restore cell growth and survival by circumventing a treatment's intended mechanism of action. Furthermore, treatment resistance in cancer emerges irrespective of therapeutic class, including targeted therapy, hormone therapy, immunotherapy and chemotherapy.

Our resistance platform is focused on three areas: (1) innate resistance, which derives from an unaddressed oncogenic driver that promotes tumorigenesis; (2) acquired resistance, the result of an induced or enriched oncogenic driver that arises in response to treatment; and (3) bypass resistance, the activation of a compensatory signaling pathway in response to treatment.

Overview of key resistance mechanisms and ORIC team's prior relevant experience



- ***Innate resistance*** occurs when a key tumor dependency is not addressed, such as a driver mutation with no available targeted therapeutic. An example of a drug targeting innate resistance is Rozlytrek, developed by Ignyta for patients with ROS1-positive, metastatic NSCLC and NTRK gene fusion-positive solid tumors. We believe these innate resistance targets have a higher probability of technical success than other cancer targets, hold potential for meaningful clinical outcomes, and have the potential for rapid clinical development and approval timelines. Innate resistance targets have been the subject of a number of targeted therapies that have been approved over the past couple of decades. Studies have shown that treatments that target and inhibit unaddressed driver mutations have high response rates with generally good durability, including in a resistant setting. This efficacy in a refractory patient population in turn has been shown to enable a shorter development pathway, with many such agents being approved based upon single arm trials of modest size. New advances in small molecule drug discovery have created an opportunity to better target next-generation oncogenic drivers. Our pipeline includes several programs targeting innate resistance including ORIC-114, our brain penetrant, orally bioavailable, irreversible inhibitor designed to address innate resistance related to exon20 insertion mutations of EGFR and HER2 in lung and other tumors as well as HER2-positive breast cancer; ORIC-533, our orally bioavailable small molecule CD73 inhibitor, which we designed to address adenosine-driven innate resistance to chemotherapy- and immunotherapy-based treatment regimens and is being developed for relapsed/refractory multiple myeloma, cancer, and; ORIC-944, our allosteric inhibitor of PRC2, which was designed to address innate resistance related to PRC2 dysregulation in prostate and other tumors. While other therapies targeting innate resistance have shown technical success, our programs are distinct from other therapies and there is no guarantee that our product candidates will be approved, are more likely to receive FDA approval than other potential product candidates, or if approved, will be approved quickly.

- ***Acquired resistance*** arises in response to treatment resulting in a newly acquired or enriched oncogenic driver. Genomic changes in the therapeutic target,

such as DNA mutation or amplification, can be evolutionarily selected to propel proliferation in heterogeneous tumors or may be acquired through the course of the disease. Specific changes in the target itself often result in loss of potency of the initial therapeutic. An example of acquired resistance is seen in chronic myeloid leukemia (CML) treated with the first-generation BCR-ABL inhibitor Gleevec, with resistance frequently driven by mutations in BCR-ABL that lead to loss of Gleevec binding activity. The second-generation BCR-ABL inhibitor Sprycel was developed to specifically address acquired resistance to Gleevec, with our co-founder, Dr. Sawyers, playing a critical role in the development of both therapeutics. Our pipeline includes one preclinical program and several ongoing discovery efforts directed towards targets for resistance in solid tumors.

- ***Bypass resistance*** occurs when a therapeutically targeted cancer pathway is reactivated in cells to compensate for the presence of a therapeutic. Targeted therapies that induce reactivation of the same pathway indicate a key dependence on that specific pathway for tumor growth and survival. This key dependency concept is illustrated in the context of BRAF mutant melanoma. Mutations in the BRAF kinase allow for unrestricted signaling of the protein that is required for tumor growth and survival. Discovery of small molecule BRAF inhibitors led to significant reduction of tumor

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growth and improvement of melanoma patient survival, as the innate resistance was addressed. However, following the initial profound responses observed in pat patients began relapsing. Mechanistic exploration into the basis of

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patient progression revealed that some tumors were evolving to reactivate the same pathway further downstream, as the tumors compensated for the BRAF thera The development of Cotellic to target MEK further downstream in this pathway overcame the bypass mechanism and significantly improved patient outcomes.

Collectively, our team has spent decades identifying and characterizing resistance mechanisms and has a strong heritage of bringing forth new and improved therapies designed to exploit resistance biology from the research lab to the clinic and, ultimately, to patients in need.

Our areas of focus within cancer resistance

Our vision for patients with cancer is that therapeutics specifically addressing resistance will provide durable treatment responses, such that solid tumors can become a chronic disease with patient survival measured in years rather than months. Within the broader resistance landscape, we have specialized expertise in hormone-dependent cancers, precision oncology and key tumor dependencies, areas in which we have focused our internal discovery and external business development efforts.

Hormone-dependent cancers

Two of our founders, Drs. Sawyers and Heyman, are leading experts in hormone-dependent cancers. They previously co-founded two oncology companies, Aragon and Seragon, that developed therapeutics targeting two nuclear hormone receptors, AR and ER, respectively. Following the acquisitions of Aragon—whose lead product, Erleada, was ultimately approved for prostate cancer—and Seragon, whose lead product candidates were being developed for breast cancer, Drs. Sawyers and Heyman founded ORIC.

Given the breadth of resistance in hormone driven cancers, we believe our differentiated insight into this biology is a crucial component of our future success. Our programs include the product candidate ORIC-944 being developed for advanced prostate cancer and a discovery stage program focused on the synthetic lethal inhibition of PLK4 for TRIM37 amplified breast cancers. cancer.

Precision oncology (biomarker-driven, patient-selected trials)

Our clinical development team—including our Chief Medical Officer, head of clinical development and heads of core functions—previously worked together with our Chief Executive Officer at Ignyta, an oncology company that developed a pipeline of precision therapies, including Rozlytrek, which is now approved by the FDA in two different indications for genetically defined tumors, ROS1-positive metastatic NSCLC and NTRK-positive solid tumors. The clinical development of Rozlytrek, which was largely driven by this team, relied upon biomarker-driven patient selection via a companion diagnostic, leading to the approval of the compound approximately five years after it first entered the clinic.

The Rozlytrek and Ignyta experience can be seen as a paradigm for precision oncology, in which the identification of biomarkers forms the basis of the entire drug discovery and development process, from early understandings of PK and PD modulation of target biology through to appropriate patient selection during clinical development. As part of our strategy, our in-house team of experienced translational scientists and computational biologists utilize existing technologies as well as develop proprietary assays to enable the selection and assessment of biomarkers for each of our programs. We seek to design rigorous and cost-efficient clinical programs that increase the probability of success

by exploring connections between cellular-level biology and patient-level clinical outcomes. The use of biomarker-based patient selection is designed to enable demonstration of clinical proof-of-concept earlier and with fewer patients, leading ultimately to smaller pivotal trials.

Our emphasis on a precision oncology approach to the mechanisms that underlie cancer resistance enables us to develop biological methods and assays that can be employed in the selection of appropriate patients for our development candidates rather than relying solely on limited clinical diagnosis information. For example, like many cancers, prostate cancer is a heterogeneous disease with different pathways contributing to potential resistance mechanisms to anti-androgen therapy that may vary from patient to patient or evolve over the course of a patient's treatment history. We intend to apply a precision oncology approach to the advancement of our entire pipeline.

Key tumor dependencies

Our scientific team—led by our Chief Scientific Officer, head of medicinal chemistry, head of biology and head of translational medicine—has amassed deep knowledge of key oncogenic drivers and pathways in order to identify and validate oncology targets. They most recently worked together at Genentech, where they progressed more than 20 oncology discovery

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programs into clinical development, with three four approvals to date, including Cotellic, Zelboraf, Polivy and Polivy. Itovebi. The team's approach to uncovering tumor dependencies that are key drivers of cancer resistance is biology-focused and mechanistically driven.

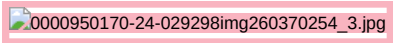
Tumors are dependent on distinct biological drivers, or key tumor dependencies, which can be exploited to develop therapeutics. Examples of key tumor dependencies include oncogenic drivers, metabolic dependencies and lineage-specific markers. The earliest known tumor dependency occurs after normal cells acquire mutations that initiate tumor development. These early lesions continuously evolve within a given tissue in the presence of other cell types, such as endothelial and immune cells, ultimately generating a heterogeneous tumor ecosystem. The interplay between tumor cells and other heterologous cell types within a tissue impart physiological restrictions, such as limited oxygen or increased acidity, that tumor cells are forced to withstand to enable growth. This concept of evolution under selective pressure also applies in the context of an advanced tumor being subjected to therapeutic interventions—the relapsing tumors are forced to adapt in order to grow in the presence of treatment. Through these evolutionary processes, tumor cells can become exclusively dependent on distinct pathways, and these are the key dependencies that can be exploited for therapeutic gain.

Our understanding of key tumor dependencies has also led to the development of an orally bioavailable small molecule inhibitor of CD73, ORIC-533, that targets adenosine within a key metabolic pathway upon which tumors become dependent. Many cancers usurp the anti-inflammatory adenosine pathway to avoid detection by the immune system, thereby reducing the effectiveness of certain chemotherapy and immunotherapy-based treatments. Accumulation of adenosine in the tumor microenvironment is implicated in local immune suppression that leads to tumor growth. CD73 is an enzyme that controls the rate at which extracellular adenosine is produced and its overexpression is associated with poor prognosis in several cancers, including TNBC, NSCLC, multiple myeloma, melanoma and prostate, among others. In addition to our CD73 program, we are developing multiple programs focused on addressing key dependencies in solid tumors, defined as either unaddressed drivers of innate resistance, acquired mutations or bypass mechanisms that cause relapse.

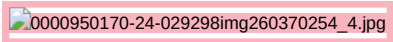
Our resistance platform and in-house capabilities in medicinal chemistry and structure-based design enable drug discovery efforts for these resistance mechanisms. This platform, along with our forward and reverse translation expertise, underpins our efforts to address key drivers of cancer resistance.

Our pipeline to treat cancer resistance

Our portfolio currently consists of multiple internally discovered and in-licensed programs targeting key resistance mechanisms in cancer. Our product candidates are shown in the figure below:



Our most advanced discovery and research programs are shown in the figure below:



Brain penetrant EGFR/HER2 program: ORIC-114

Background

The ErbB receptor tyrosine kinase family is involved in key cellular functions, including cell growth and survival. EGFR and HER2 exon 20 insertion mutations are observed across multiple solid tumors, including NSCLC, breast, gastrointestinal, bladder and other cancers. EGFR exon 20 insertion mutations are observed in approximately 2.1% of all patients with NSCLC and these patients have a worse prognosis than patients with NSCLC driven by other EGFR mutations. HER2 exon 20 insertion mutations are observed in approximately 1.5% 2.3% of all patients with NSCLC and EGFR atypical EGFR mutations are observed in approximately 2.9% of all patients with NSCLC. Outside of NSCLC, it is estimated that EGFR and HER2 exon 20 insertion mutations are observed in approximately 0.6% of patients. In total, these prevalence estimates suggest a target population in non-small cell lung cancer of over 12,500 patients in the US annually, plus an additional 8,500 patients across other cancers.

In addition to the EGFR and HER2 exon 20 insertion population, HER2 amplifications are commonly observed in metastatic breast cancer and can also be observed in other malignancies such as certain gastrointestinal tumors. HER2-positive breast cancer represents approximately 25% of all breast cancers and up to half of the HER2-positive breast cancer patients develop brain metastases over the course of their disease.

Rationale for brain penetrant inhibitor of EGFR/HER2 with high potency towards exon 20 mutations

Currently, the medicines approved by the FDA specifically to treat NSCLC with EGFR or HER2 exon 20 insertion mutations provide limited benefit for patients with active brain metastases. Within NSCLC, approximately one-third of patients with exon 20 insertion mutations develop brain metastases, which contributes to poor prognosis. Several companies are developing EGFR exon 20

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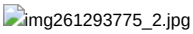
inhibitors; however, to our knowledge none have demonstrated significant CNS activity in patients suitable for addressing brain metastases, an area of significant unmet medical need.

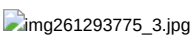


(1) Robichaux et al Nat Med (2018). EGFR exon 20 insertion (n=9) and classical EGFR mutation (n=129)

EGFR exon 20 insertions are associated with lower PFS with first and second generation EGFR TKIs, such as erlotinib, gefitinib and afatinib, compared to other EGFR mutations.

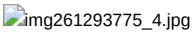
Preclinical data

ORIC-114 was designed as a brain penetrant, orally bioavailable, irreversible inhibitor designed to selectively target EGFR and HER2 with nanomolar potency towards exon 20 insertion mutations. As shown in the figure below, in a kinase selectivity panel, the ErbB receptor tyrosine kinases were strong hits and there were no off-targets identified for ORIC-114, unlike the comparator clinical compounds.

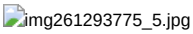


Kinome selectivity screens were conducted on a 468 kinase panel with 1 uM of either CLN-081, furmonertinib, mobocertinib ORIC-114, firmonertinib, zipalertinib, lazertinib or ORIC-114 BDTX-1535 in a head-to-head assessment. BLU-451 results were attained from data presented by Blueprint Medicines at the AACR Conference in 2022. BLU-451 data was from 409 kinases at 1 uM and was not conducted head-to-head with ORIC-114. The number of off-target kinase hits with inhibition of 80-100% are shown in the table. Notably, ORIC-114 did not hit any of the 3F family of kinases with the potential for covalent Cys Cysteine interaction in the active site.

ORIC-114 demonstrated potent anti-tumor activity in various NSCLC EGFR exon 20 insertion mutation models. In the examples below, in models carrying the variants NPH, ASV and insG, ORIC-114 demonstrated potent anti-tumor activity when dosed orally once daily at 4 mg/kg.



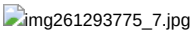
In the head-to-head in vivo study in an EGFR exon 20 insertion lung cancer model shown below, ORIC-114 demonstrated greater antitumor activity than BDTX-189 and CLN-081. CLN-081 (zipalertinib). A 90% complete response rate was observed for ORIC-114 at the well tolerated dose of 3mg/kg once daily compared to no complete responses observed for BDTX-189, and only two complete responses for CLN-081. Additionally, in the CLN-081 cohort, 25% of the animals had to come off-study due to significant weight loss. Collectively, these in vivo data indicate the potential for a broader therapeutic index of ORIC-114.



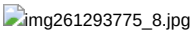
Note: LU0387 lung adenocarcinoma EGFR ex20ins H773-V774insNPH xenograft model. N = 8-10 mice per group. CR defined as < 30 mm^3.

ORIC-114 was designed for brain penetrance and demonstrated potent anti-tumor activity in an intracranial NSCLC EGFR exon 19 deletion mutation in vivo model, when dosed orally at 2.5 mg/kg QD, superior to TAK-788 which was dosed orally at 30 mg/kg QD and osimertinib at 10 mg/kg QD. Efficacy was measured by quantification of the bioluminescence photon flux in mice carrying intracranial PC9-Luc tumors.

A key feature of ORIC-114 differentiation is that it was designed to optimize brain exposure across multiple parameters, including pump engagement, physicochemical properties, and free unbound fraction in the brain. Together, these compound characteristics translate in vivo into a high brain to plasma ratio in mice of nearly 1, as shown in the graph below, which depicts the free unbound fraction. Importantly, ORIC-114 high brain to plasma ratio was maintained at both 1 and 4 hours. In comparison with other clinical compounds, ORIC-114 free brain to plasma ratios are on par with osimertinib, which is deemed a CNS clinically active compound. In contrast, the free brain to plasma ratio of ORIC-114 is superior to other exon 20 directed agents such as TAK-788 and CLN-081, and is also superior to the HER2 agent, tucatinib, and its active metabolite. In summary, the limitations of current therapies to address brain metastases in both the exon 20 mutant population and the HER2-positive patient population, present an opportunity for ORIC-114.



In October 2023 we also presented a poster highlighting preclinical activity of ORIC-114 against atypical mutations in EGFR at the ESMO Congress. We assessed a variety of atypical driver mutations in EGFR and found that ORIC-114 showed strong cellular potency against both classes of atypical mutations – primary and acquired resistance mutations and a superior profile compared to competitors. On the right side of the figure below, ORIC-114 produced strong in vivo efficacy in a model bearing the EGFR G719S mutation, which is the most commonly mutated site amongst atypical mutations of EGFR.



Rationale for brain penetrant inhibitor of HER2 amplification

HER2-positive breast cancer represents approximately 25% of all breast cancers and up to half of the HER2-positive breast cancer patients develop brain metastases over the course of their disease. Most current FDA approved HER2-directed therapies are not effective at crossing the blood-brain-barrier. Tucatinib was approved for HER2-positive breast cancer patients with brain metastases; however, we hypothesize that tucatinib activity may be limited by modest brain exposure of the parent drug and its active metabolite. Several companies are developing HER2 inhibitors; however, to our knowledge none have demonstrated significant brain exposure suitable for addressing brain metastases, an area of significant unmet medical need.

The in vivo result shown on the figure below on the left indicates that orally dosed ORIC-114 has strong anti-tumor activity systemically in a subcutaneous HER2-positive breast cancer model, with tumor growth inhibition of 111% and two complete responses. ORIC-114 and tucatinib both demonstrate regressions in this subcutaneous model. However, in the figure below on the

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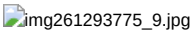
right, in the same HER2-positive breast cancer model with the tumors grown intracranially, oral dosing of ORIC-114 showed significant tumor growth inhibition in this intracranial model, with superior antitumor activity in the brain versus tucatinib.



In the fourth quarter of 2021, we filed a CTA for ORIC-114 in South Korea, which was cleared in the first quarter of 2022. We also filed and cleared an IND with the FDA for ORIC-114 in the third quarter of 2022. We are enrolling a Phase 1b trial of ORIC-114 as a single-agent, in patients with advanced solid tumors with EGFR and HER2 exon 20 alterations, insertion mutations, EGFR atypical EGFR mutations or HER2 amplifications, and that trial which allows enrollment of patients with CNS metastases that are either treated or untreated but asymptomatic.

Initial Phase 1 dose escalation data of ORIC-114

We reported initial Phase 1b data for ORIC-114 at the ESMO Congress in October 2023, which demonstrated both systemic and intracranial activity across multiple doses in a heavily pre-treated patient population. As summarized in the table below, a total of

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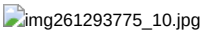
50 patients were treated with increasing doses of ORIC-114. Of the 21 patients with EGFR exon 20 mutated lung cancer, 81% had received one or more EGFR exon 20 targeted agent and 86% of the patients had CNS involvement at baseline. This is a marked contrast to the patient populations that have been enrolled by the current approved and late-stage investigational programs, which are largely exon 20 inhibitor naïve and typically have approximately 35% of patients with CNS involvement at baseline.

12

Patient disposition and baseline characteristics.

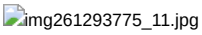


Note: All data as of the data cutoff on September 26, 2023

ORIC-114 was well tolerated with minimal EGFR wild type related adverse events and little evidence of off-target toxicities. The vast majority of adverse events were Grade 1 or 2 in severity, with a low 6% rate of Grade 3 diarrhea and no events of Grade 3 or higher rash. There was a low rate of dose reductions and only 4% dose discontinuations due to safety. The most common adverse events observed are summarized below.

14

Treatment related adverse events occurring in ≥ 10% of patients:



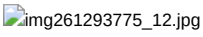
Note: All data as of the data cutoff on September 26, 2023

13

The waterfall plot below depicts efficacy-evaluable patients with EGFR exon 20 mutated lung cancer who received a total daily dose of 45 mg or higher and had at least one post-baseline tumor assessment performed. Across the four different total daily doses, 11 of the 15 patients received prior amivantamab and the majority experienced tumor shrinkage, with RECIST responses consisting of multiple partial responses, including one patient treated at 45 mg once daily who had two of three CNS lesions resolve on therapy, and most notably, one confirmed complete response with a complete response in the brain, in a post-amivantamab patient treated at 75 mg once daily.

15

Preliminary activity (NSCLC patients with EGFR exon 20 and treated at ≥ 45 mg QD)



Note: All data as of the data cutoff on September 26, 2023

This patient, a 55-year-old woman with EGFR exon 20 mutated NSCLC previously treated and progressed on platinum-based chemotherapy followed by amivantamab, had four active CNS non-target lesions at study entry that had not been previously treated with either surgery or radiation. The patient received 75 mg once daily of ORIC-114, and by the end of the first cycle had a 60% reduction in all systemic target lesions, which improved to a complete response at the next cycle, with 100% reduction of all target lesions and disappearance of non-target lesions. The complete response was subsequently confirmed. The patient also had a complete response of all CNS disease after the first cycle with complete resolution of all four CNS lesions, which was also confirmed at a later scan.

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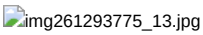
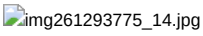
Confirmed intracranial and systemic response in a patient with EGFR exon 20 mutated NSCLC and active CNS metastases that progressed on prior EGFR exon 20 targeted therapy.



The waterfall plot below depicts patients with HER2 exon 20 mutated lung cancer, who received a total daily dose of 45 mg or higher and had at least one post-baseline scan and therefore were efficacy evaluable. Across the four different total daily doses, there were five responses, and one of the confirmed partial responses consisted of a 100% decrease in all target lesions, with only persistent non-target lesions preventing a complete response determination.

Preliminary activity (NSCLC patients with HER2 exon 20 and treated at ≥ 45 mg QD)



Note: All data as of the data cutoff on September 26, 2023

As of October 21, 2023, the Phase 1b trial of ORIC-114 was ongoing to determine the candidate recommended Phase 2 doses for dose expansion, and subsequently In April 2024, we announced the selection of the final recommended Phase 2 dose. We expect to initiate the two provisional RP2D levels of ORIC-114 at 80 mg and 120 mg QD, which are being further evaluated in three dose expansion portion of the study cohorts for dose optimization and final RP2D selection. These expansion cohorts have now been initiated in the first half of 2024 and include patients with second-line NSCLC patients with EGFR exon 20 insertion mutations that are EGFR (EGFR exon 20 inhibitor-naïve, ve), HER2 exon 20 insertion mutations, and or EGFR atypical EGFR mutations. We expect to report updated Phase 1b data for ORIC-114 the 2L EGFR exon 20 and 2L+ HER2 exon 20 cohorts in the first half of 2025 and the 2L+ EGFR atypical cohort in the second half of 2025. We also initiated cohorts for the treatment of patients with first-line, treatment-naïve NSCLC EGFR exon 20 insertion mutations and first-line, treatment-naïve NSCLC EGFR atypical mutations, and expect to report Phase 1b data in the first half of 2026 and mid-2026, respectively.

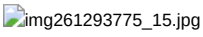
PRC2 inhibitor program: ORIC-944

Background

PRC2 is a histone methyltransferase complex consisting of three core subunits: EED, EZH2 or EZH1, and SUZ12 and plays a key role in gene regulation and transcriptional repression, in particular during embryonic development. The dysregulation of PRC2 can lead to tumorigenesis in a wide range of cancers including prostate cancer, breast cancer, and hematological malignancies. EED is responsible for histone binding and activation of PRC2. Allosteric inhibition of EED impacts the assembly, stabilization, and activation of PRC2.

Rationale for targeting allosteric inhibition of PRC2 through EED

PRC2 has two druggable subunits, EZH2, whose enzymatic function is the target of first generation first-generation therapeutics, and EED, which next-generation therapeutics like ORIC-944 inhibit. Several companies are developing EZH2 inhibitors; however, the pharmacologic properties of these compounds result in high doses given more than once a day, that achieve only partial target inhibition in the clinic. Allosteric inhibition of PRC2 through EED is differentiated from targeting EZH2 and may be beneficial for a number of reasons. First, preclinical studies show that EED inhibition is active against mutants in EZH2 that confer innate resistance to EZH2 inhibitors. Second, in a similar fashion, acquired mutations in EZH2 are sensitive to EED inhibition. Third, cells treated with EZH2 inhibitors are also able to activate EHZ1 in a compensatory bypass mechanism of resistance, yet those cells are sensitive to EED inhibition.



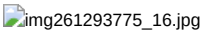
Note: EZH1, enhancer of zeste homolog 1. EZH2, enhancer of zeste homolog 2. EED, embryonic ectoderm development. SUZ12, suppressor of zeste 12. H3K27, histone H3 at lysine 27.

(1) Yu et al. al Cancer Res. (2007).

Preclinical Data

ORIC-944 is a potent and selective allosteric inhibitor of PRC2 with mechanism of action via binding the EED subunit that was designed to have superior drug properties compared to EZH2 inhibitors. ORIC-944 when dosed orally once a day as a single-agent significantly inhibited prostate tumor growth in androgen insensitive and enzalutamide-

resistant prostate cancer models as seen in the figures below. While cross-study comparisons of preclinical data have limitations and caveats, the ORIC-944 efficacy appears to be superior to EZH2 inhibitors in the same models.



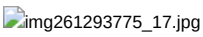
Note: ORIC-944 dose used was 200 mg/kg QD. Enzalutamide dose used was 30 mg/kg QD. ****p < 0.0001. Left graph: C4-2 xenograft model. Right graph: 22Rv1 xenograft model.

Additional preclinical studies with ORIC-944 as a monotherapy and in combination regimens are being explored. We filed and cleared an IND with the FDA for ORIC-944 in the fourth quarter of 2021. We are enrolling completed a Phase 1b trial of ORIC-944 as a single-agent, in patients with advanced prostate cancer. cancer and reported initial Phase 1b data from this trial in January 2024.

Initial Phase 1 dose escalation data of ORIC-944

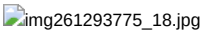
We reported initial Phase 1b monotherapy data for ORIC-944 in patients with metastatic prostate cancer in January 2024. As of December 10, 2023, these data demonstrated potential best-in-class drug properties, including an approximate 20-hour clinical half-life consistent with a preclinical prediction of greater than 10 hours and no signs of cytochrome P450 autoinduction that is seen with first-generation PRC2 inhibitors.

Preliminary Phase 1b Pharmacokinetics Data:



There was robust target engagement, with maximal decrease (≥75%) in H3K27me3 in monocytes from peripheral blood samples at doses as low as 200 mg QD with low inter-patient variability.

Preliminary Phase 1b Pharmacodynamic Data:



There ORIC-944 was also a favorable safety profile, well tolerated up to 900 mg QD, with only grade Grade 1 and Grade 2 treatment-related treatment related adverse events at dose levels corresponding with strong target engagement. The most common treatment related adverse events observed are summarized below.

Treatment related adverse events occurring in ≥ 10% of patients:

Note: All data as of the data cutoff on December 10, 2024. No Grade 4 or Grade 5 events reported.

This emerging profile with superior drug properties supports advancement of ORIC-944 into combination development in prostate cancer with AR inhibitor(s).

In mid-2024, we initiated dosing of ORIC-944 in combination with 240 mg QD apalutamide as well as in combination with 600 mg BID darolutamide, as part of the ongoing Phase 1b trial in patients with mCRPC. We also announced that we entered into clinical trial collaboration and supply agreements with Johnson & Johnson and Bayer, to evaluate ORIC-944 in combination with Erleada® (apalutamide), Johnson & Johnson's AR inhibitor, and Nubeqa® (darolutamide), Bayer's AR inhibitor.

In January 2025, we reported initial Phase 1b data from the dose escalation cohort of ORIC-944 in combination with 240 mg QD apalutamide in patients with mCRPC. As of the December 10, 2024 data cut-off, we completed the first two ORIC-944 dose escalation cohorts (n=6 patients) for the apalutamide combination. This initial experience demonstrated:

- Deep prostate-specific antigen (PSA) decreases across both the 600 mg and 800 mg dose cohorts; 3 of 6 patients achieved confirmed PSA50 responses, of which 2 achieved confirmed PSA90 responses. All the PSA responses were maintained at ≥12 weeks, including a durable confirmed PSA90 response ongoing at 38 weeks.
- Well-tolerated safety, with primarily Grade 1 and Grade 2 treatment related adverse events, consistent with PRC2 and AR inhibition, and one Grade 3 treatment relate adverse events of fatigue (patient remains on treatment without dose modification). The first two dose levels cleared without dose limiting toxicities or treatment discontinuations related to safety. Dose escalation is ongoing.

Phase 1b PSA Response Data of ORIC-944 Plus Apalutamide (in collaboration with Johnson & Johnson):

Dose escalation for the combination of ORIC-944 with darolutamide is also ongoing with the first dose cohort completed and the second enrolling. Preliminary clinical activity seen to date is consistent with the apalutamide combination cohort.

Other preclinical programs

In addition to our product candidates, we are leveraging our resistance platform in pursuit of multiple discovery research programs that focus on our expertise within hormone-dependent cancers, precision oncology and key tumor dependencies. These programs highlight our medicinal chemistry and structure-based design expertise, and thus utilize a small molecule therapeutic approach to target oncogenic drivers in solid tumors like prostate, breast, and lung cancer that relapse with innate, acquired or bypass resistance. Our most advanced small molecule discovery research program is currently in preclinical studies.

Out-licensing candidates

We are also looking for strategic partnerships to help us develop our out-licensing candidates.

- CD73 inhibitor program: ORIC-533

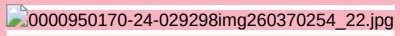
Background on adenosine and CD73

Adenosine, a purine nucleoside base, is an extracellular signaling orally bioavailable small molecule derived from inhibitor of CD73 that has demonstrated r potent adenosine triphosphate (ATP). Adenosine is a potent suppressor of immune function inhibition in vitro compared to an antibody-based approach and accumulat tissues at sites of inflammation and damage. Analogously, in the context of tumors, adenosine in the tumor microenvironment is implicated in local immunosuppressio leads to tumor growth. Extracellular ATP is metabolized to AMP by the enzyme CD39, and AMP is metabolized to adenosine by the enzyme CD73. Adenosine, via its interaction with adenosine receptors, functions to suppress immune function. Multiple cell types within the tumor milieu, including cancer cells, endothelial cells and im cells, express CD73.

Rationale for targeting other small molecule CD73 in oncology

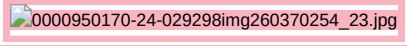
inhibitors. Many cancers usurp the anti-inflammatory adenosine pathway to avoid detection by the immune system, thereby reducing the effectiveness of c chemotherapy- and immunotherapy-based treatments. Accumulation of adenosine in the tumor microenvironment is implicated in local immune suppression that leads tumor growth. As shown in the figure below, CD73 is an enzyme that controls the rate at which extracellular adenosine is produced and its overexpression is associate poor prognosis in several cancers, including TNBC, NSCLC, multiple myeloma, melanoma and prostate, among others. Several global pharmaceutical companies are developing anti-CD73 antibodies, but due to significant medicinal chemistry challenges, to our knowledge, only one other orally bioavailable inhibitor of CD73 is in clin development. With our resistance platform capabilities, our medicinal chemistry team created a differentiated compound that is both potent and orally bioavailable.

CD73 has been linked to therapy resistance



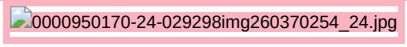
Preclinical data

ORIC-533 is an orally bioavailable small molecule that potently and selectively antagonizes CD73 enzymatic function (< 1nM) and fully inhibits CD73-medi AMP to adenosine conversion both in human tumor cells and immune cells. Preclinical studies show that ORIC-533 restores CD8+ T-cell expansion and activation of adenosine-induced immunosuppression. Reversal of adenosine-induced intratumoral immunosuppression with ORIC-533 leads to significant anti-tumor responses in



In the figure above on the left, an ORIC-533 analogue decreased adenosine production in a concentration-dependent manner in cultured human CD8+ T c and human H1568 cancer cells. While an ORIC-533 analogue can completely block adenosine production by immune and tumor cells, an anti-CD73 antibody is unabl achieve the same degree of functional inhibition. In the figure above on the right, a single oral dose of our compound in mice achieved unbound plasma exposures tha exceed the in vitro EC90 levels required for suppression of adenosine production for 24 hours.

Moreover, CD73 inhibition in vivo substantially reduced the adenosine/AMP ratio in EMT6 mouse tumors following sustained CD73 inhibitor treatment.

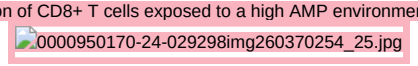


Source: ORIC data using syngeneic EG7 tumor model, AACR June 2020 abstract 10268, poster LB-115

*: p<0.005. ***: p = 0.0006. ****: p < 0.0001.

In the figure above on the left, daily CD73 inhibitor treatment with our product candidate ORIC-533 significantly impairs syngeneic tumor growth and tumor as an orally dosed single-agent. Evaluation of tumors at the end of study, on the right above, show the depletion of adenosine and corresponding increase in T cells in tumor microenvironment.

When compared to other CD73 inhibitors in preclinical studies, ORIC-533 more potently suppressed adenosine production from AMP in both T cells and tu cells, and at nM concentrations was able to rescue activation of CD8+ T cells exposed to a high AMP environment.



Source: ORIC data, AACR June 2020 abstract 4317, poster 1023

*: Bowman et al, 2019. **: WO2019246403A1 Compound 9. ***: WO2019168744A1 Example 2

The above figure demonstrates the results of a series of preclinical experiments that we conducted evaluating ORIC-533, AB680, Antengene, and Eli Lilly compounds across a variety of properties that we believe to be important in developing a potent and efficacious CD73 inhibitor. In the figure and table on the left abov human PBMCs, H1568 NSCLC cells, and human CD8+ T cells were pre-treated with compounds for 15 minutes, followed by addition of 10 uM AMP/5 uM EHNA for 1 Adenosine in

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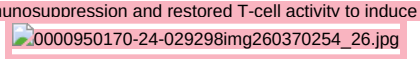
supernatant was quantified by LC-MS/MS. The biochemical binding assay was carried out with purified CD73 protein and compounds assessed at a wide concentratio range to calculate IC50. In the figure on the above right, human PBMC-derived CD8+ T cells were activated for 24 hours with tetrameric anti-CD3/CD28/CD2 antibodi serum free media, labeled with CellTrace™ Violet and plated onto 96-well plates. Compounds at varying concentrations and 1 millimolar AMP were added, and cells incubated for 72-96 hours. T cell proliferation was quantified by flow cytometry. TNFa cytokine production in cell supernatants was measured by Meso Scale Discover immunoassay.

In the second quarter of 2021, the FDA cleared the IND for ORIC-533 and, in the first quarter of 2023, a CTA was cleared in Canada for ORIC-533. We are enrolling completed a Phase 1b trial of ORIC-533 as a single-agent, in patients with relapsed/refractory multiple myeloma.

In the fourth quarter of 2021, we presented data supporting the therapeutic potential of ORIC-533 in multiple myeloma. Key highlights included:

- Patient samples from multiple myeloma demonstrated that the tumor environment is adenosine rich and further studies have shown that high CD73 an adenosine are associated with poor prognosis and therapeutic resistance in multiple myeloma.
- Compelling mechanistic rationale, supported by research from Dr. Kenneth Anderson's lab at Dana Farber Cancer Institute. As shown on the figures on the ri below, ORIC CD73 inhibitor reversed adenosine driven immunosuppression and restored T-cell activity to induce killing of multiple myeloma cells from patients.



Source: Ray et al. ASH Poster (2021).

In additional ex vivo studies, mononuclear cells taken from the bone marrow of three multiple myeloma patient donors were cultured in the presence and absence of ORIC CD73 inhibitor, after which fluorescence activated cell sorting analysis was used to quantify the amount of myeloma cell death. As shown in the figu the right below, the addition of the CD73 inhibitor induced an average of approximately 40% lysis of multiple myeloma cells in this ex-vivo patient assay. The ORIC CD inhibitor activity in the ex vivo assay from patients with multiple myeloma compares favorably to data previously reported with approved therapies for the treatment of multiple myeloma, including lenalidomide, bortezomib and daratumumab.

2. Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States (GAAP). The accompanying financial statements include all known adjustments necessary for a fair presentation of the results as required by GAAP. These adjustments consist primarily of normal recurring accruals and estimates that impact the carrying value of assets and liabilities. Operating results for the year ended December 31, 2023 December 31, 2024, are not necessarily indicative of future results.

Use of Estimates

The preparation of the Company's financial statements in conformity with GAAP requires management to make estimates and assumptions that impact the reported amounts of assets, liabilities, expenses, and the disclosure of contingent assets and liabilities in the Company's financial statements and accompanying notes. These estimates and assumptions are based on current facts, historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the recording of expenses that are not readily apparent from other sources. Actual results may differ materially from these estimates.

Segment Reporting

The Company's chief operating decision maker ("CODM") is the Company's Chief Executive Officer. The CODM is assisted in their responsibilities of making decisions regarding resource allocation and performance assessment by the leadership team, consisting of executives, two senior vice presidents and a vice president.

The Company views its operations and manages its business as one operating segment, focused on the discovery and development of innovative therapies designed to counter the resistance mechanisms in cancer. Segment profit or loss is measured as the Company's net loss as reported on the Company's Statement of Operations and Comprehensive Loss. The Company monitors its cash and cash equivalents, short-term investments and long-term investments as reported on the Company's Balance Sheets to determine funding for its research and development.

As the Company does not currently generate revenue, the CODM assesses Company performance through the achievement of pre-clinical and clinical research goals. In addition to the Company's Statement of Operations and Comprehensive Loss, the CODM is regularly provided with budgeted and forecasted expense information which is used to determine the Company's liquidity needs and cash allocation.

Concentration of Credit Risk

Financial instruments, which potentially subject the Company to concentration of credit risk, consist primarily of cash, cash equivalents and investments. The Company maintains deposits in federally insured financial institutions in excess of federally insured limits. The Company is exposed to credit risk in the event of default by the financial institutions holding its cash, cash equivalents and investments that are recorded on its balance sheets. The Company mitigates its risk by investing in high-grade instruments and limiting the concentration in any one issuer, which limits its exposure.

Cash, Cash Equivalents and Restricted Cash

The Company considers all highly liquid investments with maturities of 90 days or less at the time of purchase that are readily convertible into cash as cash equivalents. These investments may include money market funds, securities issued by U.S. Government agencies, corporate debt securities and commercial paper.

Cash that is restricted and not available for general operations is considered restricted cash. The Company's restricted cash is in connection to a property lease and restrictions will be removed at the respective lease expiration.

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported in the balance sheet to the total of the amount presented in the statement of cash flows, in thousands:

	December 31,		December 31,	
	2023	2022	2024	2023
Cash and cash equivalents	$ 23,384	$ 66,840	$ 59,406	$ 23,384
Restricted cash included in other assets	491	468	491	491
Total cash, cash equivalents and restricted cash	$ 23,875	$ 67,308	$ 59,897	$ 23,875

Investments

All investments have been classified as “available-for-sale” and are carried at fair value as determined based upon quoted market prices or pricing models for similar securities at period end. Investments with contractual maturities less than 12 months at the balance sheet date are considered short-term investments. Those investments with contractual maturities 12 months or greater at the balance sheet date are considered long-term investments. Dividend and interest income are recognized when earned. Realized gains

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and losses are included in earnings and are derived using the specific identification method for determining the cost of securities sold. Unrealized gains and losses are reported as a component of accumulated other comprehensive income (loss). The Company reviews its portfolio of available-for-sale debt securities, using both quantitative and qualitative factors, to determine if declines in fair value below cost have resulted from a credit-related loss or other factors. If the decline in fair value is due to credit-related factors, a loss is recognized in statements of operations, whereas if the decline in fair value is not due to credit-related factors, the loss is recorded in other comprehensive income (loss).

Property and Equipment

Property and equipment, which consist of lab equipment, leasehold improvements, computer hardware and software, and furniture and fixtures, are stated at historical cost less accumulated depreciation. Depreciation is recognized on a straight-line basis over the estimated useful lives of the related assets, which are generally three to seven years. Leasehold improvements are amortized using the straight-line method over the shorter of the lease term or the estimate useful life of the asset.

Impairment of Property and Equipment

The Company accounts for the impairment of long-lived assets by reviewing these assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group to be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by that asset or asset group to its carrying value. If the carrying value of the long-lived asset or asset group is not recoverable on an undiscounted-cash-flow basis, an impairment is recognized to the extent that the carrying value exceeds its fair value. The Company did not recognize impairment losses for the years ended December 31, 2023 December 31, 2024 and 2022. 2023.

Leases

The Company determines if an arrangement is or contains a lease at inception. For leases with a term greater than one year, lease right-of-use assets and lease liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. In determining the net present value of lease payments, the Company uses its incremental borrowing rate which represents an estimated rate of interest that the Company would have to pay to borrow equivalent funds on a collateralized basis at the lease commencement date. Leases are classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the statement of operations.

Research and Development Expenses and Accrued Research and Development Expenses

The Company is required to estimate its expenses resulting from its obligations under contracts with vendors, consultants, contract research organizations (CRO), and contract manufacturing organizations (CMO) in connection with conducting research and development activities. The financial terms of these contracts vary from contract to contract and may result in payment flows that do not match the periods over which materials or services are provided under such contracts.

Research and development costs are expensed in the period in which they are incurred. External costs consist primarily of payments to outside consultants, third-party CROs, CMOs, clinical trial sites and central laboratories in connection with the Company’s discovery and preclinical activities, process development, clinical manufacturing and clinical development activities. External expenses are recognized based on an evaluation of the progress to completion of specific tasks using information provided to the Company by its service providers or its estimate of the level of service that has been performed at each reporting date. The Company tracks external costs by program, clinical or preclinical. Internal costs consist primarily of employee-related costs, laboratory supplies, facilities, depreciation and costs related to compliance with regulatory requirements. The Company does not track internal costs by program because these costs are deployed across multiple programs and, as such, are not separately classified.

The Company makes estimates of accrued expenses as of each balance sheet date based on facts and circumstances known at that time. The Company periodically confirms the accuracy of its estimates with the service providers and makes adjustments if necessary. The significant estimates in its accrued research and development expenses include the costs incurred for services performed by vendors in connection with research and development activities for which the Company has not yet been invoiced.

Income Taxes

The Company accounts for income taxes under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, deferred tax assets and liabilities are determined on the basis of the differences between the financial statements and tax basis

of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

The Company recognizes deferred tax assets to the extent that the Company believes these assets are more likely than not to be realized. In making such a determination, management considers all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies and results of recent operations. If management determines that the Company would be able to realize its deferred tax assets in the future in excess of their recorded amount, management would make an adjustment to the deferred tax asset valuation allowance, which would reduce the provision for income taxes.

As of December 31, 2023 December 31, 2024 and 2022, 2023, the Company maintained valuation allowances against its deferred tax assets as the Company concluded it had not met the “more likely than not” to be realized threshold. Changes in the valuation allowance when they are recognized in the provision for income taxes would result in a change in the estimated annual effective tax rate.

Stock-Based Compensation

Stock-based compensation expense represents the grant date fair value of employee, officer, director and non-employee stock option and restricted stock unit grants, estimated in accordance with the applicable accounting guidance and recognized over the vesting period, which approximates the requisite service period of the awards. The Company recognizes forfeitures as they occur.

The fair value of stock options is estimated using a Black-Scholes Merton valuation model on the date of grant. This method requires certain assumptions be used as inputs, such as a risk-free interest rate, expected volatility of the Company’s common stock and expected term of the option before exercise. The risk-free interest rate is based on U.S. Treasury instruments with maturities similar to the expected term. The expected volatility is computed using historical volatility for a period equal to the expected term. Given the limited period of time the Company's stock has been traded, expected volatility is based on the Company's historical volatility and the historical volatility of a group of similar companies that are publicly traded. The expected term represents the length of time the stock options are expected to be outstanding. Because the Company does not have sufficient exercise behavior, it determines the expected term assumption using the simplified method, which is an average of the contractual term of the option and its vesting period. Options granted have a maximum contractual term of ten years.

The fair value of restricted stock units is equal to the closing price of the Company's stock on the date of grant. Restricted stock units generally vest over a three-year period.

License Fees

Acquisitions of technology licenses are charged to acquired in-process research and development expense or capitalized based upon the asset achieving technological feasibility in accordance with management’s assessment regarding the ultimate recoverability of the amounts paid and the potential for alternative future use.

Deferred Offering Costs

The Company capitalizes costs that are directly associated with equity financings until such financings are consummated at which time such costs are recorded against the gross proceeds of the offering. Should an in-process equity financing be abandoned, the deferred offering costs will be expensed immediately as a charge to operating expenses in the statements of operations and comprehensive loss.

Other Comprehensive Gain (Loss)

Other comprehensive gain (loss) is defined as the change in equity during a period from transactions and other events and circumstances from non-owner sources, including unrealized gains and losses on investments and foreign currency gains and losses. The unrealized gains (losses) on available for sale investments represent the only component of other comprehensive loss that is excluded from the reported net loss.

Net Loss Per Share

Basic net loss per common share is calculated by dividing the net loss by the weighted-average number of common shares outstanding, including pre-funded warrants issued, during the period, without consideration of potentially dilutive securities. Diluted

net loss per share is computed by dividing the net loss by the weighted-average number of common shares, including pre-funded warrants issued, and potentially dilutive securities outstanding for the period. As the Company has reported a net loss for all periods presented, diluted net loss per common share is the same as basic net loss per common share for those periods.

The following table sets forth the computation of the basic and diluted net loss per share (in thousands, except share and per share amounts).

	Years Ended December 31,		Years Ended December 31,	
	2023	2022	2024	2023
Numerator				
Net loss	$ (100,697)	$ (89,122)	$ (127,847)	$ (100,697)
Denominator				
Weighted average shares outstanding used in computing net loss per share, basic and diluted	51,450,848	39,655,260	69,727,940	51,450,848
Net loss per share, basic and diluted	$ (1.96)	$ (2.25)	$ (1.83)	$ (1.96)

The following outstanding shares of potentially dilutive securities were excluded from the computation of diluted net loss per share attributable to common stockholders for the periods presented because including them would have been anti-dilutive:

	December 31,		December 31,	
	2023	2022	2024	2023
Options to purchase common stock	8,715,529	6,690,492	11,249,452	8,715,529
Non-vested restricted stock units	330,631	191,925	462,507	330,631
Total	9,046,160	6,882,417	11,711,959	9,046,160

Recently Issued Accounting Pronouncements

There are no recently issued accounting pronouncements that would materially impact the Company's financial statements and related disclosures.

3. License Agreements and Clinical Development Collaboration Collaborations

Johnson & Johnson collaborations

On August 29, 2024, the Company entered into a clinical supply agreement with Janssen Research & Development, LLC, a Johnson & Johnson company (Johnson & Johnson), to evaluate ORIC-114 in combination SC amivantamab, Johnson & Johnson's fully-human EGFR-MET bispecific antibody. The Company will conduct and sponsor the Phase 1b clinical trial, and Johnson & Johnson will provide SC amivantamab for the trial. The Company maintains full economic ownership and control of ORIC-114.

On July 10, 2024, the Company entered into a clinical trial collaboration and supply agreement with Johnson & Johnson, to evaluate ORIC-944 in combination with Erleada® (apalutamide), Johnson & Johnson's AR inhibitor. The Company will continue to conduct and sponsor the ongoing Phase 1b trial, and Johnson & Johnson will provide apalutamide for the trial. The Company maintains full economic ownership and control of ORIC-944.

Bayer collaboration

On May 14, 2024, the Company entered into a clinical trial collaboration and supply agreement with Bayer Consumer Care AG (Bayer), as amended effective October 23, 2024, to evaluate ORIC-944 in combination with Nubeqa® (darolutamide), Bayer's androgen receptor (AR) inhibitor. The Company will continue to conduct and sponsor the ongoing Phase 1b trial, and Bayer will provide darolutamide for the trial. The Company maintains full economic ownership and control of ORIC-944.

Pfizer collaboration

On December 21, 2022, the Company entered into a clinical development collaboration (the Pfizer Collaboration) for a potential Phase 2 study of ORIC-533 in multiple myeloma with Pfizer Inc. (Pfizer). Through the Pfizer Collaboration, the Company plans to may potentially advance ORIC-533 into a Phase 2 combination study with elranatamab, Pfizer's investigational B-cell maturation

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antigen (BCMA) CD3-targeted bispecific antibody in development for the treatment of multiple myeloma. The Company will maintain full economic ownership and control of ORIC-533.

Concurrent with the Pfizer Collaboration, the Company sold 5,376,344 shares of common stock at a price of $4.65 per share to Pfizer for proceeds of $25.0 million. The common shares were sold to Pfizer in a registered direct offering conducted without an underwriter or placement agent. The transaction closed on December 23, 2022.

Voronoi License Agreement

On October 19, 2020, the Company entered into a license and collaboration agreement (Voronoi License Agreement) with Voronoi Inc. (Voronoi). The Voronoi License Agreement gives the Company access to Voronoi's preclinical stage EGFR and HER2 exon 20 insertion mutation program, including a lead product candidate now designated as ORIC-114. Under the Voronoi License Agreement, Voronoi granted the Company an exclusive, sublicensable license under Voronoi's rights to certain patent applications directed to certain small molecule compounds that bind to EGFR and HER2 with one or more exon 20 insertion mutations and certain related know-how, in each case, to develop and commercialize certain licensed compounds and licensed products incorporating any such compound in the ORIC Territory, defined as worldwide other than in the People's Republic of China, Hong Kong, Macau and Taiwan. Pursuant to an amendment to the Voronoi License Agreement that the Company entered into with Voronoi on March 20, 2024, the Company also obtained the right to conduct and control certain clinical trials for the licensed products at specified clinical sites within Voronoi's territory to support the development and commercialization of licensed products in the ORIC Territory. Under the Voronoi License Agreement, Voronoi had the right to perform certain mutually agreed upon development activities. Except for Voronoi's right to participate in such development activities, the Company is wholly responsible for development and commercialization of licensed products in the ORIC Territory. In addition, the Company is obligated to use commercially reasonable efforts to develop and commercialize at least one licensed product in certain major markets in the ORIC Territory.

The Company's financial obligations under the Voronoi License Agreement included an upfront payment of $5.0 million in cash and the issuance to Voronoi of 283,259 shares of the Company's common stock, valued at approximately $6.8 million, issued

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pursuant to a stock issuance agreement entered into between the parties on October 19, 2020. The number of shares issued pursuant to the stock issuance agreement was based on a price of $28.24 per share, representing a premium of 25% to the 30-day trailing volume weighted average trading price of the Company's common stock. The shares were issued in a private placement in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended, for transactions by an issuer not involving any public offering.

Under the Voronoi License Agreement, Voronoi was responsible for certain research and development costs up to a predetermined threshold. Upon achievement of the predetermined threshold in the second quarter of 2022, Voronoi chose to opt out of participation in and funding of future development activities. The Company is also obligated to make milestone payments to Voronoi upon the achievement of certain events. Upon the achievement of certain development and regulatory milestones with respect to the first licensed product, the Company is obligated to pay Voronoi up to a maximum of $111.0 million. Upon the achievement of certain commercial milestones with respect to the first licensed product, the Company is obligated to pay Voronoi up to a maximum of $225.0 million. If the Company pursues a second licensed product, the Company could pay Voronoi up to an additional $272.0 million in success-based milestones. In addition, the Company is obligated to pay royalties on net sales of licensed products in the ORIC Territory. In the third quarter of 2022, the Company made a development milestone payment to Voronoi in the amount of $5.0 million, which was recorded in acquired in-process research and development expense.

Unless earlier terminated, the Voronoi License Agreement will continue in effect until the expiration of all royalty payment obligations. Following the expiration of the Voronoi License Agreement, the Company will retain its licenses under the intellectual property Voronoi licensed to it on a royalty-free basis. The Company and Voronoi may each terminate the Voronoi License Agreement if the other party materially breaches the terms of such agreement, subject to specified notice and cure provisions, or enters into bankruptcy or insolvency proceedings. Voronoi may also terminate the agreement if the Company discontinues development of licensed products for a specified period of time. The Company also has the right to terminate the Voronoi License Agreement without cause by providing prior notice to Voronoi.

If Voronoi terminates the Voronoi License Agreement for cause, or if the Company terminates the Voronoi License Agreement without cause, then the Company is obligated to grant a nonexclusive license to Voronoi under certain of the Company's patents and know-how and to assign to Voronoi certain of its regulatory filings for licensed compounds and licensed products.

Mirati License Agreement

On August 3, 2020, the Company entered into a license agreement (Mirati License Agreement) with Mirati Therapeutics, Inc (Mirati). Under the Mirati License Agreement, Mirati granted the Company a worldwide, exclusive, sublicensable, royalty-free license under Mirati's rights to certain patents and patent applications directed to certain small molecule compounds that bind to and inhibit PRC2 and certain related know-how, in each case, to develop and commercialize certain licensed compounds and licensed products incorporating any such compounds. Under the Mirati License Agreement, the Company is wholly responsible for development and commercialization of licensed products. In addition, the Company is obligated to use commercially reasonable efforts to develop and commercialize at least one licensed product in certain major markets.

The Company's financial obligation under the Mirati License Agreement was an upfront payment of 588,235 shares of ORIC common stock, valued at approximately $13.0 million based upon the closing price of the Company's common stock on the acquisition date. The number of shares issued was based on a price of $34.00 per share, representing a premium of 10% to the 60-day trailing volume-weighted average trading price of the Company's common stock. The shares were issued in a private placement in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended, for transactions by an issuer not involving any public offering. During the eighteen-month period following the date of the agreement, Mirati is was subject to certain transfer restrictions, and the parties agreed to negotiate and enter into a registration rights agreement, with respect to the shares. The Company is not obligated to pay Mirati milestones or royalties.

Unless earlier terminated, the Mirati License Agreement will continue in effect on a country-by-country and licensed product-by-licensed product basis until the later of (a) the expiration of the last valid claim of a licensed patent covering such licensed product in such country or (b) ten years after the first commercial sale of such licensed product in such country. Following the expiration of the Mirati License Agreement, the Company will retain its licenses under the intellectual property Mirati licensed to it on a royalty-free basis. ORIC and Mirati may each terminate the Mirati License Agreement if the other party materially breaches the terms of such agreement, subject to specified notice and cure provisions, or enters into bankruptcy or insolvency proceedings. Mirati may terminate the agreement if the Company challenges any of the patent rights licensed to the Company by Mirati or it discontinues development of licensed products for a specified period of time. The Company also has the right to terminate the Mirati License Agreement without cause by providing prior notice to Mirati.

On October 8, 2023, Bristol Myers Squibb (BMS) and Mirati announced that they entered into a definitive merger agreement under which BMS through a subsidiary will acquire all of the outstanding shares of Mirati common stock. The Mirati License Agreement continued in effect upon consummation of the transaction, which closed on January 23, 2024.

4. Property and Equipment, net

Property and equipment, net consisted of the following (in thousands):

	December 31,		December 31,	
	2023	2022	2024	2023
Lab equipment	$ 6,596	$ 6,249	$ 7,386	$ 6,596
Leasehold improvements	1,967	1,978	2,043	1,967

Computer hardware and software	299	311	274	299
Furniture and fixtures	494	508	697	494
Total property and equipment, gross	9,356	9,046	10,400	9,356
Less accumulated depreciation	(6,494)	(5,793)	(7,476)	(6,494)
Total property and equipment, net	$ 2,862	$ 3,253	$ 2,924	$ 2,862

Depreciation expense was $1.1 million and $1.0 million for both the years ended December 31, 2023 December 31, 2024 and 2022. 2023, respectively.

5. Accrued Liabilities

Accrued liabilities consisted of the following (in thousands):

	December 31,		December 31,	
	2023	2022	2024	2023
Accrued clinical and manufacturing costs	$ 9,436	$ 5,396	$ 11,808	$ 9,436
Accrued compensation	6,529	5,318	7,648	6,529
Operating lease liabilities - short-term	2,752	2,659	3,183	2,752
Other accruals	797	695	659	797
Total accrued liabilities	$ 19,514	$ 14,068	$ 23,298	$ 19,514

6. Investments Available-for-Sale

The Company's available-for-sale investments consisted of the following (in thousands):

December 31, 2024	Amortized Cost	Unrealized Gains	Unrealized Losses	Estimated Fair Value
Short-term				
U.S. treasury securities	$ 196,175	$ 379	$ —	$ 196,554
Short-term investments	$ 196,175	$ 379	$ —	$ 196,554

December 31, 2023	Amortized Cost	Unrealized Gains	Unrealized Losses	Estimated Fair Value				
Short-term								
U.S. treasury securities	$ 181,947	$ 180	$ (64)	$ 182,063	$ 181,947	$ 180	$ (64)	$ 182,063
U.S. agency bonds	2,500	—	(4)	2,496	2,500	—	(4)	2,496
Certificates of deposit	245	—	(1)	244	245	—	(1)	244
Short-term investments	$ 184,692	$ 180	$ (69)	$ 184,803	$ 184,692	$ 180	$ (69)	$ 184,803

Long-term								
U.S. treasury securities	$ 26,705	$ 147	$ —	$ 26,852	$ 26,705	$ 147	$ —	$ 26,852
Long-term investments	$ 26,705	$ 147	$ —	$ 26,852	$ 26,705	$ 147	$ —	$ 26,852
December 31, 2022								
Short-term								
U.S. treasury securities	$ 135,878	$ —	$ (1,094)	$ 134,784				
U.S. agency bonds	2,500	—	(11)	2,489				
Certificates of deposit	2,191	—	(32)	2,159				
Short-term investments	$ 140,569	$ —	$ (1,137)	$ 139,432				
Long-term								
U.S. treasury securities	$ 19,360	$ —	$ (126)	$ 19,234				
U.S. agency bonds	2,500	—	(24)	2,476				
Certificates of deposit	245	—	(4)	241				
Long-term investments	$ 22,105	$ —	$ (154)	$ 21,951				

The Company has determined that there were no material declines in fair value of its investments due to credit-related factors as of December 31, 2023 December 31, 2024 and December 31, 2022 December 31, 2023. Credit loss is limited due to the nature of the investments.

7. Fair Value Measurements

The accounting guidance defines fair value, establishes a consistent framework for measuring fair value and expands disclosure for each major asset and liability category measured at fair value on either a recurring or nonrecurring basis. Fair value is defined as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the accounting guidance establishes a three-tier fair-value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

Level 1: Observable inputs such as quoted prices in active markets;

Level 2: Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3: Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The carrying amounts of the Company's interest receivable, included in prepaid expenses and other current assets, accounts payable and accrued liabilities are generally considered to be representative of their fair value because of their short-term nature. The Company's investments, which may include money market funds and available-for-sale investments consisting of U.S. treasury securities, certificates of deposit and high-quality, marketable debt instruments of corporations and government sponsored enterprises, are measured at fair value in accordance with the fair value hierarchy.

Following are the major categories of assets measured at fair value on a recurring basis (in thousands):

	Fair Value Measurements					Fair Value Measurements				
	Fair Value	Level 1	Level 2	Level 3	Total	Fair Value	Level 1	Level 2	Level 3	Total
December 31, 2024										
Money market funds (1)	$ 59,406	$ 59,406	$ —	$ —	$ 59,406					
U.S. treasury securities	196,554	196,554	—	—	196,554					
Total	$ 255,960	$ 255,960	$ —	$ —	255,960					
December 31, 2023										
Money market funds (1)	$ 23,384	$ 23,384	$ —	$ —	$ 23,384	$ 23,384	$ 23,384	$ —	$ —	$ 23,384

U.S. treasury securities	208,915	208,915	—	—	208,915	208,915	208,915	—	—	208,915
U.S. agency bonds	2,496	—	2,496	—	2,496	2,496	—	2,496	—	2,496
Certificates of deposit	244	244	—	—	244	244	244	—	—	244
Total	$ 235,039	$ 232,543	$ 2,496	$ —	235,039	$ 235,039	$ 232,543	$ 2,496	$ —	235,039
December 31, 2022										
Money market funds (1)	$ 66,840	$ 66,840	$ —	$ —	$ 66,840					
U.S. treasury securities	154,018	154,018	—	—	154,018					
U.S. agency bonds	4,965	—	4,965	—	4,965					
Certificates of deposit	2,400	2,400	—	—	2,400					
Total	$ 228,223	$ 223,258	$ 4,965	$ —	228,223					

(1) Included in cash and cash equivalents in accompanying balance sheets.

No transfers between levels occurred during either of the reporting periods presented.

8. Leases

Operating Leases

The Company has an operating lease for office and laboratory space in South San Francisco, California that ends in May 2028 with an option to renew for an additional one-year term. The Company also has an operating lease for office space in San Diego, California through March 2025. December 2026 with an option to renew for one period of three years.

Following contains information related to the Company's leases (in thousands, except for weighted-average information):

	Years Ended December 31,		Years Ended December 31,	
	2023	2022	2024	2023
Lease costs and cash paid:				
Operating lease costs	$ 2,715	$ 2,655	$ 2,829	$ 2,715
Cash paid for operating leases	$ 2,757	$ 2,195	$ 2,919	$ 2,757

	December 31,		December 31,	
	2023	2022	2024	2023
Lease assets:				
Right-of-use assets included in other assets	$ 9,144	$ 10,988	$ 8,380	$ 9,144
Lease liabilities:				
Lease liabilities included in accrued liabilities	$ 2,752	$ 2,659	$ 3,183	$ 2,752
Lease liabilities included in other long-term liabilities	7,461	9,439	6,174	7,461
Total lease liabilities	$ 10,213	$ 12,098	$ 9,357	$ 10,213
Supplemental weighted- average information:				
Weighted-average discount rate	8.2%	8.2%	8.3%	8.2%
Weighted-average remaining lease term (years)	4.2	5.2	3.2	4.2

Future lease payments of operating lease liabilities as of December 31, 2023 December 31, 2024, were as follows (in thousands):

Year ending December 31,	Operating Leases	Operating Leases
2024	$ 2,853	
2025	2,676	$ 3,303
2026	2,677	3,455
2027	2,771	2,771
2028	1,049	1,049
2029	—	
Thereafter	—	—
Total minimum lease payments	12,026	10,578
Less: interest	1,813	1,221
Present value of lease liabilities	$ 10,213	$ 9,357

9. Stockholders' Equity and Stock-Based Compensation

As of December 31, 2023 December 31, 2024, there were 2,330,395 2,429,915 shares available for future issuance under the 2020 Equity Incentive Plan and 139,171 221,291 shares available for future issuance under the 2022 Inducement Equity Incentive Plan. The 2020 Equity Incentive Plan provides for the grants of stock options and other equity-based awards to employees, non-employee directors and consultants of the Company. The number of shares of the Company's common stock available for issuance under the 2020 Equity Incentive Plan will automatically increase on the first day of each fiscal year in an amount equal to the lessor of (1) 2,656,500 shares, (2) 5% of the outstanding shares of the Company's common stock on the last day of the immediately preceding fiscal year, or (3) such other amount as determined by the Company's Board of Directors. The 2022 Inducement Equity Incentive Plan provides for the grants of equity-based awards to individuals not previously employees or non-employee directors of the Company.

The table below summarizes the total stock-based compensation expense included in the Company's statements of operations and comprehensive loss for the periods presented (in thousands):

	Years Ended December 31,		Years Ended December 31,	
	2023	2022	2024	2023
Research and development	$ 6,353	$ 5,641	$ 8,624	$ 6,353
General and administrative	8,873	8,819	11,589	8,873
Total stock-based compensation expense	$ 15,226	$ 14,460	$ 20,213	$ 15,226

Stock Options

On June 21, 2022, the Company filed with the Securities and Exchange Commission a Tender Offer Statement on Schedule TO defining the terms and conditions of a one-time voluntary stock option exchange of certain eligible options for its employees (the "Option Exchange") Option Exchange). On July 20, 2022, the completion date of the Option Exchange, stock options covering an aggregate of 4,406,732 shares of common stock were tendered by eligible employees, and the Company granted new options at an exercise price of $4.36, the Company's closing stock price on July 20, 2022, covering an aggregate of 4,406,732 shares of common stock under the 2020 Equity Incentive Plan in exchange for the tendered options. As a result of the Option Exchange, the Company will recognize incremental stock-based compensation expense of $3.7 million over the requisite service period of the new stock options, which is three or four years. The Company will recognize the sum of the incremental stock-based compensation expense and the remaining unrecognized compensation expense for the original awards on the modification date, over the requisite service period of the new stock options.

The following table summarizes the stock option activity for the year ended December 31, 2023 December 31, 2024:

	Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value (in thousands)

			(in years)	
Outstanding at December 31, 2022	6,690,492	$ 4.27		
Granted	2,104,690	$ 6.09		
Exercised	(13,548)	$ 4.27		
Forfeited and cancelled	(66,105)	$ 5.28		
Outstanding at December 31, 2023	8,715,529	$ 4.70	8.0	$ 41,690

Exercisable at December 31, 2023	3,750,715	$ 4.20	6.9	$ 21,055

	Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value (in thousands)
Outstanding at December 31, 2023	8,715,529	$ 4.70		
Granted	2,926,690	$ 9.33		
Exercised	(152,211)	$ 4.14		
Forfeited and cancelled	(240,556)	$ 6.58		
Outstanding at December 31, 2024	11,249,452	$ 5.87	7.5	$ 31,115
Exercisable at December 31, 2024	5,901,296	$ 4.57	6.6	$ 23,428

The total intrinsic value of options exercised was less than $0.1 1.1 million and less than $0.1 million for the years ended December 31, 2023 December 31, 2024 and 2022, 2023, respectively.

The fair value of stock option awards to employees, executives, directors, and other service providers was estimated at the date of grant using the Black-Scholes Merton option pricing model with the following assumptions.

	Years Ended December 31,		Years Ended December 31,	
	2023	2022	2024	2023
Risk-free interest rate	3.45% - 4.73%	1.47% - 4.22%	3.56% - 4.64%	3.45% - 4.73%
Expected volatility	85.32% - 87.68%	82.98% - 87.60%	84.40% - 86.31%	85.32% - 87.68%
Expected term (in years)	5.50 - 6.08	5.50 - 6.08	5.50 - 6.08	5.50 - 6.08
Expected dividend yield	0%	0%	0%	0%

The weighted-average grant-date fair value of options granted was $4.55 6.93 and $10.61 4.55 for the years ended December 31, 2023 December 31, 2024 and 2022, 2023, respectively.

The Company recognized stock-based compensation expense related to the vesting of stock options of $12.7 16.7 million and $13.4 12.7 million for the years ended December 31, 2023 December 31, 2024 and 2022, 2023, respectively. Total unrecognized compensation expense related to outstanding unvested stock-option awards as of December 31, 2023 December 31, 2024, was $29.8 31.6 million, which is expected to be recognized over a weighted-average remaining service period of 2.5 2.4 years.

Restricted Stock Units

The following table summarizes the restricted stock unit activity for the year ended December 31, 2023 December 31, 2024:

	Number of Shares	Weighted-Average Grant-Date Fair Value	Number of Shares	Weighted-Average Grant-Date Fair Value
Outstanding at December 31, 2022	191,925	$ 7.83		
Outstanding at December 31, 2023	330,631	$ 6.55		
Granted	329,123	$ 6.08	467,567	$ 9.40
Vested	(182,122)	$ 7.07	(306,850)	$ 7.90
Forfeited	(8,295)	$ 6.03	(28,841)	$ 7.76
Outstanding at December 31, 2023	330,631	$ 6.55		
Outstanding at December 31, 2024	462,507	$ 8.46		

The Company recognized stock-based compensation expense related to the vesting of restricted stock units of $1.3 2.6 million and $0.7 1.3 million for the years ended December 31, 2023 December 31, 2024 and 2022, 2023, respectively. Total unrecognized compensation expense related to restricted stock units as of December 31, 2023 December 31, 2024, was $2.0 3.6 million, which is expected to be recognized over a weighted-average remaining service period of 1.8 years.

Employee Stock Purchase Plan

As of December 31, 2023 December 31, 2024, there were 672,398 832,261 shares available for future issuance under the 2020 Employee Stock Purchase Plan (ESPP). The number of shares of common stock available for issuance under the ESPP will automatically increase on the first day of each fiscal year in an amount equal to the lessor of (1) 500,000 shares, (2) 1% of the outstanding shares of the Company's common stock on the last day of the immediately preceding fiscal year, or (3) such other amount as determined by the Company's

Board of Directors. The Company recognized stock-based compensation expense related to the ESPP of $1.2 0.9 million and $0.4 1.2 million for the years ended December 31, 2023 December 31, 2024 and 2022, 2023, respectively.

Pre-funded Warrants

In June 2023, the Company completed a private placement, in which it sold 9,285,710 shares of common stock together with pre-funded warrants to purchase 2,857,142 shares of common stock with an exercise price of $0.0001 per share. Each pre-funded warrant was immediately exercisable and will remain exercisable until exercised in full. The Company performed an assessment upon issuance of the pre-funded warrants to determine proper classification in the financial statements based on the specific terms of the pre-funded warrants. The Company determined the pre-funded warrants met all the criteria for equity classification and recorded them in additional paid-in capital.

On July 8, 2024, the Company issued 2,857,104 All shares of common stock to warrant holders upon their exercise of outstanding pre-funded warrants, remained outstanding pursuant to a net exercise mechanism under the pre-funded warrants. Each pre-funded warrant had an exercise price of $0.0001 per share. The issuances of the shares were exempt from registration under the Securities Act pursuant to Section 3(a)(9) thereof as an exchange with an existing security holder where no commission or other remuneration is paid or given for soliciting such exchange. The resale of December 31, 2023 the shares of common stock issued upon the exercise of pre-funded warrants were previously registered with the Company's registration statement on Form S-3 filed on December 15, 2023, which was declared effective by the SEC on December 28, 2023.

10. Income Tax

Significant components of the Company's provision for income taxes and income taxes computed using the U.S. federal statutory corporate tax rate were as follows (in thousands):

For the Year Ended December 31,		For the Year Ended December 31,	
2023	2022	2024	2023

Statutory rate	$ (21,146)	$ (18,715)	$ (26,849)	$ (21,146)
State tax	(6,935)	(6,005)	(8,691)	(6,935)
Other permanent items	60	(50)	132	60
Research and development credit	(3,405)	(2,958)	(4,989)	(3,405)
Change in valuation allowance	31,954	26,296	39,631	31,954
Stock-based compensation	(528)	1,432	766	(528)
Provisions for income taxes	$ —	$ —	$ —	$ —

Significant components of the Company's deferred taxes were as follows (in thousands):

	As of December 31,		As of December 31,	
	2023	2022	2024	2023
Deferred tax assets:				
Net operating loss carryforwards	$ 75,803	$ 64,031	$ 90,687	$ 75,803
Research and development credits	14,069	10,664	19,058	14,069
Stock-based compensation	10,538	6,249	14,424	10,538
Accruals and other	1,635	1,794	2,003	1,635
Intangible assets	6,713	7,274	6,152	6,713
Capitalized research expense	24,028	11,229	40,206	24,028
Lease liability	2,858	3,385	2,619	2,858
Gross deferred tax assets	135,644	104,626	175,149	135,644
Less valuation allowance	(132,965)	(101,445)	(172,562)	(132,965)
Total deferred tax assets	2,679	3,181	2,587	2,679
Deferred tax liabilities:				
Property and equipment	(120)	(106)	(136)	(120)
Right-of-use assets	(2,559)	(3,075)	(2,345)	(2,559)
Other	(106)	—		
Total deferred tax liabilities	(2,679)	(3,181)	(2,587)	(2,679)
Deferred income taxes, net	$ —	$ —	$ —	$ —

A valuation allowance of $133.0 172.6 million at December 31, 2023 December 31, 2024, has been recognized to offset the net deferred tax assets as realization of such assets is uncertain. The valuation allowance increased by $31.5 39.6 million during the year ended December 31, 2023 December 31, 2024.

As of December 31, 2023 December 31, 2024, the Company had available net operating loss (NOL) carryforwards of $242.1 276.7 million. Of the $242.1 million $276.7 million of NOL carryforwards, $41.6 million begin to expire in 2034 and $200.5 235.1 million do not expire. The Company also has available California NOL carryforwards of approximately $356.0 464.8 million as of December 31, 2023 December 31, 2024, which begin to expire in 2034. In addition, the Company has federal and California research and development (R&D) credit carryforwards totaling $11.8 16.5 million and $6.2 7.7 million, respectively. The federal credits begin to expire in 2034 unless previously utilized, while the state credits do not expire.

Pursuant to Sections 382 and 383 of the Internal Revenue Code (IRC), annual use of the Company's NOL and credit carryforwards may be limited in the event a cumulative change in ownership of more than 50% occurs within a three-year period. Since the Company's formation, the Company has raised capital through the issuance of capital stock, which on its own or combined with the purchasing stockholders' subsequent disposition of those shares, may have resulted in such an ownership change, or could result in an ownership. ownership change.

Upon the occurrence of an ownership change under Section 382 as outlined above, utilization of the Company's NOL and research and development credit carryforwards are subject to an annual limitation, which is determined by first multiplying the value of the Company's stock at the time of the ownership change by the applicable long-term tax-exempt rate, which could be subject to

additional adjustments, as required. Any limitation may result in expiration of a portion of the NOL or R&D credit carryforwards before utilization. The Company has not completed an analysis is currently in the process of conducting a Section 382 study to determine if such an ownership change has occurred.

The Company recognizes liabilities for uncertain tax positions based in a two-step process. The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates that it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than 50% likely of being realized upon settlement. While the Company believes that it has appropriate support for the positions taken on its tax returns, the Company regularly assesses the potential outcome of examinations by tax authorities in determining the adequacy of its provision for income taxes.

The following table summarized activity related to the Company's gross unrecognized tax benefits (in thousands):

	For the Year Ended December 31,		For the Year Ended December 31,	
	2023	2022	2024	2023
Beginning balance	$ 2,172	$ 1,614	$ 2,811	$ 2,172
Increases related to current year tax positions	639	558	926	639
Ending balance	$ 2,811	$ 2,172	$ 3,737	$ 2,811

As of December 31, 2023 December 31, 2024, the Company had gross unrecognized tax benefits of $2.8 3.7 million, none of which would affect the effective tax rate if recognized. The Company does not anticipate any significant changes in its unrecognized tax benefits over the next 12 months. The Company's policy is to recognize the interest expense and/or penalties related to income tax matters as a component of income tax expense. The Company had no accrual for interest or penalties on its balance sheets at December 31, 2023 December 31, 2024 and has not recognized interest and/or penalties in its statement of operations for the year ended December 31, 2023 December 31, 2024.

The Company is subject to taxation in the United States and California. The Company is not currently under examination by any taxing authorities. Due to the carryover of tax attributes, the statute of limitations is currently open for tax years since inception.

11. Employee Benefit Plan

The Company has a defined-contribution 401(k) plan for employees. Employees are eligible to participate in the plan beginning on the first day of the month following date of hire. Under the terms of the plan, employees may make voluntary contributions as a percentage of compensation. The Company matches employee contributions as permitted by the plan and may make an additional discretionary match as determined by the Company's board of directors. The Company's total cost related to the 401(k) plan was $0.8 million and $0.6 million for both the years ended December 31, 2023 December 31, 2024 and 2022. 2023, respectively.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time period specified in the SEC's rules and forms, and that such information is accumulated and communicated to management including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. As of December 31, 2023 December 31, 2024, we carried out an evaluation under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective at a reasonable assurance level as of December 31, 2023 December 31, 2024.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act). Under the supervision of and with the participation of our principal executive officer and principal financial officer, our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2023 December 31, 2024, based on the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in "Internal Control-Integrated Framework" (2013). Based on this assessment, management concluded that our internal control over financial reporting was effective as of December 31, 2023 December 31, 2024.

This Annual Report on Form 10-K does not include an attestation report of our independent registered public accounting firm on our internal control over financial reporting due to an exemption established by the JOBS Act for "emerging growth companies."

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the quarter ended December 31, 2023 December 31, 2024, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations on Effectiveness of Controls

A control system, no matter how well designed and operated, can provide only reasonable and not absolute assurance of achieving the desired control objectives. In reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the benefits of possible controls and procedures relative to their costs. In addition, the design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions, or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Item 9B. Other Information.

Securities Trading Plans Arrangements of Directors and Executive Officers

During our last fiscal quarter, the following director(s) and officer(s), as defined in Rule 16a-1(f), adopted a "Rule 10b5-1 trading arrangement" as defined in Regulation S-K Item 408, as follows:

On December 26, 2023 30, 2024, Jacob M. Chacko Dominic Piscitelli, M.D., our President and Chief Executive Financial Officer, adopted a "Rule 10b5-1 trading arrangement arrangement" providing for the sale from time to time of an aggregate of up to 250,000 60,000 shares of our common stock. The trading arrangement is intended to satisfy the affirmative defense in Rule 10b5-1(c). The duration of the trading arrangement is until March 28, 2025, or earlier if all transactions under the trading arrangement are completed.

On December 26, 2023, Dominic Piscitelli, our Chief Financial Officer, adopted a Rule 10b5-1 trading arrangement providing for the sale from time to time of an aggregate of up to 90,000 shares of our common stock. The trading arrangement is intended to satisfy the affirmative defense in Rule 10b5-1(c). The duration of the trading arrangement is until May 1, 2, 2025 until September 30, 2025, or earlier if all transactions under the trading arrangement are completed.

No other officers or directors, as defined in Rule 16a-1(f), adopted and/or terminated a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement," each as defined in Regulation S-K Item 408, during the last fiscal quarter.

Item 9C. Disclosure Regarding Foreign Jurisdictions That Prevent Inspections.

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Information required by this item will be contained in our definitive proxy statement to be filed with the SEC on Schedule 14A within 120 days after December 31, 2023 December 31, 2024, and is incorporated herein by reference.

Item 11. Executive Compensation.

Information required by this item will be contained in our definitive proxy statement to be filed with the SEC on Schedule 14A within 120 days after December 31, 2023 December 31, 2024, and is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

Information required by this item will be contained in our definitive proxy statement to be filed with the SEC on Schedule 14A within 120 days after December 31, 2023 December 31, 2024, and is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

Information required by this item will be contained in our definitive proxy statement to be filed with the SEC on Schedule 14A within 120 days after December 31, 2023 December 31, 2024, and is incorporated herein by reference.

Item 14. Principal Accounting Fees and Services.

Our independent registered public accounting firm is KPMG LLP, San Diego, CA, Auditor Firm ID:185.

Information required by this item will be contained in our definitive proxy statement to be filed with the SEC on Schedule 14A within 120 days after December 31, 2023 December 31, 2024, and is incorporated herein by reference.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

(a) The following documents are filed as part of this report:

(1) Financial Statements

The financial statements of ORIC Pharmaceuticals, Inc. are filed as part of this report on Form 10-K under Item 8. Financial Statements and Supplementary Data.

(2) Financial Statement Schedules

All other schedules have been omitted because they are not required, not inapplicable, or the required information is included in the financial statements or notes thereto.

(3) Exhibits

The documents listed in the Exhibit Index are incorporated by reference or are filed with this report, in each case as indicated herein (numbered in accordance with Item 601 of Regulation S-K).

Item 16. Form 10-K Summary.

None.

Exhibit Index

Exhibit Number	Description	Incorporated by Reference				Description	Incorporated by Reference			
		Form	File No.	Exhibit	Filing Date		Form	File No.	Exhibit	Filing Date
1.1	Open Market Sales Agreements℠ by and between the Registrant and Jefferies LLC, dated May 6, 2021	8-K	001-39269	1.1	5/6/21					
3.1	Amended and Restated Certificate of Incorporation of the Registrant	8-K	001-39269	3.1	4/28/20	Amended and Restated Certificate of Incorporation of the Registrant	8-K	001-39269	3.1	4/28/20
3.2	Amended and Restated Bylaws of the Registrant	8-K	001-39269	3.1	3/24/23	Amended and Restated Bylaws of the Registrant	8-K	001-39269	3.1	3/24/23
4.1	Amended and Restated Investors' Rights Agreement by and among the Registrant and certain of its stockholders, dated June 4, 2019	S-1	333-236792	4.1	2/28/20	Specimen Common Stock Certificate of the Registrant	S-1/A	333-236792	4.2	4/20/20
4.2	Specimen Common Stock Certificate of The Registrant	S-1/A	333-236792	4.2	4/20/20	Description of the Registrant's securities	10-K	001-39269	4.3	3/21/22
4.3	Description of the Registrant's securities	10-K	001-39269	4.3	3/21/22					
4.4	Form of Pre-Funded Warrant	8-K	001-39269	4.1	6/27/23					
10.1	Form of Indemnification Agreement between the Registrant and each of its directors and executive officers	S-1	333-236792	10.1	2/28/20	Form of Indemnification Agreement between the Registrant and each of its directors and executive officers	S-1	333-236792	10.1	2/28/20
10.2+	2014 Equity Incentive Plan, as amended, and forms of agreement thereunder	S-1	333-236792	10.2	2/28/20	2014 Equity Incentive Plan, as amended, and forms of agreement thereunder	S-1	333-236792	10.2	2/28/20

10.3+	2020 Equity Incentive Plan and forms of agreements thereunder	S-1/A	333-236792	10.3	4/20/20	2020 Equity Incentive Plan and forms of agreements thereunder	S-1/A	333-236792	10.3	4/20/20		
10.4+	2020 Employee Stock Purchase Plan and forms of agreements thereunder	10-Q	001-39269	10.2	11/8/21	2020 Employee Stock Purchase Plan and forms of agreements thereunder	10-Q	001-39269	10.2	11/8/21		
10.5+	Employment Letter between the Registrant and Jacob M. Chacko, M.D.	S-1	333-236792	10.5	2/28/20	Employment Letter between the Registrant and Jacob M. Chacko, M.D.	S-1	333-236792	10.5	2/28/20		
10.6+	Employment Letter between the Registrant and Pratik Multani, M.D.	S-1	333-236792	10.6	2/28/20	Employment Letter between the Registrant and Pratik Multani, M.D.	S-1	333-236792	10.6	2/28/20		
10.7+	Employment Letter between the Registrant and Dominic Piscitelli	S-1	333-236792	10.7	2/28/20	Employment Letter between the Registrant and Dominic Piscitelli	S-1	333-236792	10.7	2/28/20		
10.8+	Executive Incentive Compensation Plan	S-1	333-236792	10.8	2/28/20	Executive Incentive Compensation Plan	S-1	333-236792	10.8	2/28/20		
10.9+	Change in Control and Severance Policy	S-1	333-236792	10.9	2/28/20	Change in Control and Severance Policy	S-1	333-236792	10.9	2/28/20		
10.10+	Amended and Restated Outside Director Compensation Policy	10-K	001-39269	10.10	3/21/22	Amended and Restated Outside Director Compensation Policy					Filed herewith	
10.11	Lease between the Registrant and Britannia Pointe Grand Limited Partnership, dated June 5, 2015	S-1	333-236792	10.11	2/28/20	Lease between the Registrant and Britannia Pointe Grand Limited Partnership, dated June 5, 2015	S-1	333-236792	10.11	2/28/20		
10.12	First Amendment to Lease between the Registrant and Britannia Pointe Grand Limited Partnership, dated August 12, 2021	8-K	001-39269	10.1	8/16/21	First Amendment to Lease between the Registrant and Britannia Pointe Grand Limited Partnership, dated August 12, 2021	8-K	001-39269	10.1	8/16/21		
10.13+	Amended and Restated 2022 Inducement Equity Incentive Plan, and form agreements thereunder	8-K	001-39269	10.1	3/29/24							
10.14#	License Agreement between the Registrant and Mirati Therapeutics, Inc., dated as of August 3, 2020.	10-Q	001-39269	10.2	5/9/22							
10.15#	License and Collaboration Agreement between the Registrant and Voronoi, Inc., dated as of October 19, 2020.	10-Q	001-39269	10.3	5/9/22							
10.16	Amendment No.1 to the License and Collaboration Agreement between the Registrant and Voronoi Inc., effective March 20, 2024	10-Q	001-39269	10.1	5/6/24							

10.13+	2022 Inducement Equity Incentive Plan and related forms of stock option and restricted stock unit agreements	8-K	001-39269	10.1	3/4/22

10.14#	License Agreement between the registrant and Mirati Therapeutics, Inc., dated as of August 3, 2020.	10-Q	001-39269	10.2	5/9/22						
10.15#	License and Collaboration Agreement between the registrant and Voronoi, Inc., dated as of October 19, 2020.	10-Q	001-39269	10.3	5/9/22						
10.16	Securities Purchase Agreement, dated June 24, 2023	8-K	001-39269	10.1	6/27/23						
10.17	Securities Purchase Agreement, dated January 20, 2024	8-K	001-39269	10.1	1/22/24	Open Market Sales Agreementsm by and between the Registrant and Jefferies LLC, dated May 6, 2021	8-K	001-39269	1.1	5/6/21	
10.18	Securities Purchase Agreement, dated June 24, 2023	8-K	001-39269	10.1	6/27/23						
10.19	Stock Purchase Agreement, dated January 20, 2024	8-K	001-39269	10.1	1/22/24						
19.1	Insider Trading Policy, as amended				Filed herewith						
23.1	Consent of Independent Registered Public Accounting Firm				Filed herewith	Consent of Independent Registered Public Accounting Firm				Filed herewith	
24.1	Power of Attorney (included on the signature page to this Annual Report on Form 10-K)				Filed herewith	Power of Attorney (included on the signature page to this Annual Report on Form 10-K)				Filed herewith	
31.1	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				Filed herewith	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				Filed herewith	
31.2	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				Filed herewith	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				Filed herewith	
32.1*	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				Furnished herewith	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				Furnished herewith	
32.2*	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				Furnished herewith	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				Furnished herewith	
97.1+	Compensation Recovery Policy				Filed herewith	Compensation Recovery Policy	10-K	001-39269	97.1	3/11/24	

101.INS	Inline XBRL Instance Document	Furnished herewith	Inline XBRL Instance Document	Furnished herewith
101.SCH	Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Document	Furnished herewith	Inline XBRL Taxonomy Extension Schema with Embedded Linkbase Document	Furnished herewith
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)	Furnished herewith	Cover Page Interactive Data File (embedded within the Inline XBRL document)	Furnished herewith

+ Indicates management contract or compensatory plan.

Portions of this exhibit (indicated by asterisks) have been omitted as the registrant has determined that (1) the omitted information is not material and (2) the omitted information would likely cause competitive harm to the registrant if publicly disclosed.

* The certifications attached as Exhibits 32.1 and 32.2 that accompany this Annual Report on Form 10-K are not deemed filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of ORIC Pharmaceuticals, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this Annual Report on Form 10-K, irrespective of any general incorporation language contained in such filing.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized**.**

ORIC Pharmaceuticals, Inc.

Date: March 11, 2024 February 18, 2025

By: /s/ Jacob M. Chacko

Jacob M. Chacko, M.D.

President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jacob M. Chacko, M.D. and Dominic Piscitelli as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and substitution, for him or her and in his or her name, place, and stead, in any and all capacities (including his capacity as a director and/or officer of ORIC Pharmaceuticals, Inc.) to sign any or all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as they, he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agents or any of them, or their, his, or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this Report has been signed below by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

Signature	Title	Date

/s/ Jacob M. Chacko **Jacob M. Chacko, M.D.**	President and Chief Executive Officer	March 11, 2024 February 18, 2025
/s/ Dominic Piscitelli **Dominic Piscitelli**	Chief Financial Officer	March 11, 2024 February 18, 2025
/s/ Richard Heyman **Richard Heyman, Ph.D.**	Chair of the Board of Directors	March 11, 2024 February 18, 2025
/s/ Mardi Dier **Mardi Dier**	Director	March 11, 2024 February 18, 2025
/s/ Steven Hoerter **Steven Hoerter**	Director	March 11, 2024 February 18, 2025
/s/ Lori Kunkel **Lori Kunkel, M.D.**	Director	March 11, 2024 February 18, 2025
/s/ Angie You **Angie You, Ph.D.**	Director	March 11, 2024 February 18, 2025

Exhibit 10.10

ORIC PHARMACEUTICALS, INC.

AMENDED AND RESTATED OUTSIDE DIRECTOR COMPENSATION POLICY

Originally effective as of April 23, 2020, as amended by the Board of Directors through December 12, 2024.

ORIC Pharmaceuticals, Inc. (the "**Company**") believes that providing cash and equity compensation to its members of the Board of Directors (the "**Board**," and members of the Board, the "**Directors**") represents an effective tool to attract, retain and reward Directors who are not employees of the Company (the "**Outside Directors**"). This Amended and Restated Outside Director Compensation Policy (the "**Policy**") is intended to formalize the Company's policy regarding the compensation to its Outside Directors. Unless otherwise defined herein, capitalized terms used in this Policy will have the meaning given to such terms in the Company's 2020 Equity Incentive Plan (the "**Plan**"), or if the Plan is no longer in place, the meaning given to such terms or any similar terms in the equity plan then in place. Each Outside Director will be solely responsible for any tax obligations incurred by such Outside Director as a result of the equity and cash payments such Outside Director receives under this Policy.

1. Cash Compensation

Annual Cash Retainer

Effective January 1, 2024, each Outside Director will be paid an annual cash retainer of $40,000. There are no per-meeting attendance fees for attending Board meetings. This cash compensation will be paid quarterly in arrears on a prorated basis.

Committee Annual Cash Retainer

Effective January 1, 2024, each Outside Director who serves as the chair of the Board, the lead Outside Director, or the chair or a member of a committee of the Board listed below will be eligible to earn additional annual cash fees (paid quarterly in arrears on a prorated basis) as follows:

Non-Executive Chair of the Board: $40,000

Chair of Audit Committee: $15,000

Member of Audit Committee: $7,500

Chair of Compensation Committee: $10,000

Member of Compensation Committee: $5,000

Chair of Nominating Committee: $10,000

Member of Nominating Committee: $5,000

For clarity, each Outside Director who serves as the chair of a committee shall receive only the additional annual cash fee as the chair of the committee, and not the additional annual cash fee as a member of the committee.

2. EQUITY COMPENSATION

Outside Directors will be eligible to receive all types of Awards (except Incentive Stock Options) under the Plan (or the applicable equity plan in place at the time of grant), including discretionary Awards not covered under this Policy. All grants of Awards to Outside Directors pursuant to Section 2 of this Policy will be automatic and nondiscretionary, except as otherwise provided herein, and will be made in accordance with the following provisions:

(a) No Discretion. No person will have any discretion to select which Outside Directors will be granted any Awards under this Policy or to determine the number of Shares to be covered by such Awards.

(b) Initial Award. Each individual who first becomes an Outside Director after December 12, 2024 will be granted an Option to purchase 70,000 Shares (an "**Initial Award**") on the date of the first Board or Compensation Committee meeting occurring on or after the date on which such individual first becomes an Outside Director, whether through election by the stockholders of the Company or appointment by the Board to fill a vacancy. Subject to Section 14 of the Plan and Section 3 of this Policy, each Initial Award will be scheduled to vest as to 1/36th of such Initial Award on each monthly anniversary of the commencement of the applicable Outside Director's service as an Outside Director, in each case subject to the Outside Director continuing to be a Service Provider (as defined in the Plan) through such date.

(c) Annual Award. On the date that the Company's executive officers are made focal equity grants in January of each year beginning in 2025, each Outside Director will be automatically granted an Option to purchase 35,000 Shares (an "**Annual Award**"); *provided* that if an individual becomes an Outside Director and is granted his or her Initial Award after December 12, 2024, the first Annual Award granted to such Outside Director will be reduced by calculating the number as: (x) 35,000Shares *divided by* (y) (1) the total number of fully completed months between the date the individual became an Outside Director and the date on which such first Annual Award is granted *divided by* (2) twelve (12) (rounded to the nearest whole Share). Subject to Section 14 of the Plan and Section 3 of this Policy, each Annual Award will be scheduled to vest as to 1/12th of the Annual Award on each month anniversary of the date of grant of such Annual Award, subject to the applicable Outside Director continuing to be a Service Provider through such date.

(d) Terms. The terms and conditions of each Initial Award or Annual Award will be as follows:

(i) *Exercise Price*. The per Share exercise price for an Option granted under this Policy will be one hundred percent (100%) of the Fair Market Value on the date of grant.

(ii) *Term*. The maximum term to expiration of an Option granted under this Policy will be ten (10) years, subject to earlier termination as provided in the Plan.

3. CHANGE IN CONTROL

In the event of a Change in Control, all outstanding equity awards that were granted to an individual when that individual was an Outside Director will fully vest and otherwise be treated in accordance with the terms of the Award and Plan.[1]

4. ANNUAL COMPENSATION LIMIT

No Outside Director may be paid, issued or granted, in any Fiscal Year, cash compensation and equity compensation award (including any Awards) with an aggregate value greater than $500,000 increased to $750,000 for such Outside Director for the Fiscal Year in which he or she joins the Board as an Outside Director (with the value of each equity compensation award based on its grant value for purposes of the limitation under this Section 4). Any cash compensation paid or equity compensation award (including any Awards) granted to an individual for his or her services as an Employee, or for his or her services as a Consultant (other than as an Outside Director), will not count for purposes of the limitation under this Section 4.

5. TRAVEL EXPENSES

Each Outside Director's reasonable, customary and documented travel expenses to Board or Board committee meetings will be reimbursed by the Company.

6. ADDITIONAL PROVISIONS

All provisions of the Plan not inconsistent with this Policy will apply to Awards granted to Outside Directors.

7. ADJUSTMENTS

In the event that that any extraordinary dividend or other extraordinary distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under this Policy, will adjust the number and class of Shares issuable pursuant to Awards granted under this Policy.[2]

8. SECTION 409A

In no event will cash compensation or expense reimbursement payments under this Policy be paid after the later of (i) 15th day of the 3rd month following the end of the Company's fiscal year in

[1] NTD: This treatment is specified in Section 14(d) of the 2020 plan. The language has been modified to clarify that this applies to awards granted as Outside Director awards and that if there is an individual who moves from being an employee to being an Outside Director, they don't have these acceleration rights with respect to awards that were granted prior to being an outside director.

[2] NTD: Modified to more precisely match the language in Section 14(a) of the 2020 plan.

which the compensation is earned or expenses are incurred, as applicable, or (ii) 15th day of the 3rd month following the end of the calendar year in which the compensation is earned or expenses are incurred, as applicable, in compliance with the "short-term deferral" exception under Section 409A of the Internal Revenue Code of 1986, as amended, and the final regulations and guidance thereunder, as may be amended from time to time (together, "**Section 409A**"). It is the intent of this Policy that this Policy and all payments hereunder be exempt from or otherwise comply with the requirements of Section 409A so that none of the compensation to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to be so exempt or comply. In no event will the Company reimburse an Outside Director for any taxes imposed or other costs incurred as a result of Section 409A.

9. STOCKHOLDER APPROVAL

The initial adoption of this policy was approved by the Company's stockholders.

10. REVISIONS

The Board may amend, alter, suspend or terminate this Policy at any time and for any reason. No amendment, alteration, suspension or termination of this Policy will materially impair the rights of an Outside Director with respect to compensation that already has been paid or awarded, unless otherwise mutually agreed between the Outside Director and the Company. Termination of this Policy will not affect the Board's or the Compensation Committee's ability to exercise the powers granted to it under the Plan with respect to Awards granted under the Plan pursuant to this Policy prior to the date of such termination.

Exhibit 19.1

ORIC PHARMACEUTICALS, INC.

INSIDER TRADING POLICY

(As amended through February 10, 2025)

A. POLICY OVERVIEW

ORIC Pharmaceuticals, Inc. (together with any subsidiaries, collectively the "**Company**") has adopted this Insider Trading Policy (the "**Policy**") to help you comply with the federal and state securities laws and regulations that govern trading in securities and to help the Company minimize its own legal and reputational risk.

It is your responsibility to understand and follow this Policy. Insider trading is illegal and a violation of this Policy. In addition to your own liability for insider trading, the Company, as well as individual directors, officers and other supervisory personnel, could face liability. Even the appearance of insider trading can lead to government investigations or lawsuits that are time-consuming, expensive and can lead to criminal and civil liability, including damages and fines, imprisonment and bars on serving as an officer or director of a public company, not to mention irreparable damage to both your and the Company's reputation.

For purposes of this Policy, the Company's General Counsel or Chief Financial Officer serves as the Compliance Officer. The Compliance Officer may designate others, from time to time, to assist with the execution of his or her duties under this Policy.

B. POLICY STATEMENT

1. No Trading on Material Nonpublic Information. It is illegal for anyone to trade in securities on the basis of material nonpublic information. If you are in possession of material nonpublic information about the Company, you are prohibited from:

a. using it to transact in securities of the Company;

b. disclosing it to other directors, officers, employees, consultants, contractors or advisors whose roles do not require them to have the inform

c. disclosing it to anyone outside of the Company, including family, friends, business associates, investors or consulting firms, without pri authorization from the Compliance Officer; or

d. using it to express an opinion or make a recommendation about trading in the Company's securities.

In addition, material nonpublic information about another company that you learn through your service with the Company is subject to these same restrictions around disclosure and trading and you cannot use that information to trade in the securities of such companies for which you have material nonpublic information. Any such action will be deemed a violation of this Policy.

2. No Disclosure of Confidential Information. You may not at any time disclose material nonpublic information about the Company or about another company that you obtained in connection with your service with the Company to friends, family members or any other person or entity that the Company

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has not authorized to know such information. In addition, you must handle the confidential information of others in accordance with any related non-disclosure agreements and other obligations that the Company has with them and limit your use of the confidential information to the purpose for which it was disclosed.

If you receive an inquiry for information from someone outside of the Company, such as a stock analyst, or a request for sensitive information outside the ordinary course of business from someone outside of the Company, such as a business partner, vendor, supplier or salesperson, then you should refer the inquiry to the Compliance Officer or Chief Executive Officer. Responding to a request yourself may violate this Policy and, in some circumstances, the law. Please consult the Company's External Communications Policy for more details.

3. Definition of Material Nonpublic Information. "**Material information**" means information that a reasonable investor would be substantially likely to consider important in deciding whether to buy, hold or sell securities of the Company or would view as significantly altering the total mix of information available in the marketplace about the Company as an issuer of the securities. In general, any information that could reasonably be expected to affect the market price of a security is likely to be material. Either positive or negative information may be material.

It is not possible to define all categories of "material" information. However, some examples of information that could be regarded as material include, but are not limited to:

e. financial results, key metrics, financial condition, earnings pre-announcements, guidance, projections or forecasts, particularly if inconsi the Company's guidance or the expectations of the investment community;

f. restatements of financial results, or material impairments, write-offs or restructurings;

g. changes in independent auditors, or notification that the Company may no longer rely on an audit report;

h. business plans or budgets;

i. creation of significant financial obligations, or any significant default under or acceleration of any financial obligation;

j. impending bankruptcy or financial liquidity problems;

k. significant developments involving business relationships, including execution, modification or termination of significant agreements or o customers, suppliers, distributors, manufacturers or other business partners;

l. significant information relating to the operation of a product or service, such as new products or services, major modifications or performance issues, defects or recalls, significant pricing changes or other announcements of a significant nature;

m. significant developments in research and development, relating to the Company's clinical studies, including, without limitation, status, re communications with regulatory agencies, or relating to intellectual property;

n. significant legal or regulatory developments, whether positive or negative, actual or threatened, including litigation or resolving litigation;

o. major events involving the Company's securities, including calls of securities for redemption, adoption of stock repurchase program repricings, stock splits, changes in dividend policies, public or private securities offerings, modification to the rights of security holders or delisting;

p. significant corporate events, such as a pending or proposed merger, joint venture or tender offer, a significant investment, the acqu disposition of a significant business or asset or a change in control of the Company;

q. major personnel changes, such as changes in senior management or employee layoffs;

r. data breaches or other cybersecurity events;

s. updates regarding any prior material disclosure that has materially changed; and

t. the existence of a special blackout period.

"**Material nonpublic information**" means material information that is not generally known or made available to the public. Even if information is widely known throughout the Company, it may still be nonpublic. Generally, in order for information to be considered public, it must be made generally available through media outlets or SEC filings.

After the release of information, a reasonable period of time must elapse in order to provide the public an opportunity to absorb and evaluate the information provided. As a general rule, at least one full trading day must pass after the dissemination of information before such information is considered public.

As a rule of thumb, if you think something might be material nonpublic information, it probably is. You can always reach out to the Compliance Officerif you have questions.

C. PERSONS COVERED BY THIS POLICY

This Policy applies to you if you are a director, officer, employee, or specified consultant, contractor or advisor of the Company, both inside and outside of the United States. To the extent applicable to you, this Policy also covers your immediate family members, persons with whom you share a household, persons who are your economic dependents and any entity whose transactions in securities you influence, direct or control. You are responsible for making sure that these other individuals and entities comply with this Policy.

If you leave the Company or are otherwise no longer affiliated with or providing services to the Company, you will continue to be prohibited from trading while in possession of material nonpublic information. In addition, if you are subject to a trading blackout under this Policy at the time you leave the Company, you must abide by such applicable trading restrictions until at least the end of the relevant blackout period.

D. TRADING COVERED BY THIS POLICY

Except as discussed in Section H (*Exceptions to Trading Restrictions*), this Policy applies to all transactions involving the Company's securities or other companies' securities about which you possess material nonpublic information obtained in connection with your service with the Company. This Policy therefore applies to:

4. any purchase, sale, loan or other transfer or disposition of any equity securities (including common stock, options, restricted stock units, warrants preferred stock) and debt securities (including debentures, bonds and notes) of the Company and such other companies, whether direct or ind

(including transactions made on your behalf by money managers), and any offer to engage in the foregoing transactions;

5. any disposition in the form of a gift of any securities of the Company;

6. any distribution to holders of interests in an entity if the entity is subject to this Policy; and

7. any other arrangement that generates gains or losses from or based on changes in the prices of such securities including derivative securities example, exchange-traded put or call options, swaps, caps and collars), hedging and pledging transactions, short sales and certain arrangem regarding participation in benefit plans, and any offer to engage in the foregoing transactions.

There are no exceptions from insider trading laws or this Policy based on the size of the transaction or the type of consideration received.

E. TRADING RESTRICTIONS

Subject to the exceptions set forth below, this Policy restricts trading during certain periods and by certain people as follows:

8. Quarterly Blackout Periods. Except as discussed in Section H (*Exceptions to Trading Restrictions*), all directors, officers, employees, and specified consultants, contractors and advisors must refrain from conducting transactions involving the Company's securities during quarterly blackout periods (such individuals, the "**Covered Persons**"). To the extent applicable to you, quarterly blackout periods also cover your immediate family members, persons with whom you share a household, persons who are your economic dependents, and any entity whose transactions in securities you influence, direct or control. Even if you are not specifically identified as being subject to quarterly blackout periods, you should exercise caution when engaging in transactions during quarterly blackout periods because of the heightened risk of insider trading exposure.

Quarterly blackout periods will start at the end of the last day of each fiscal quarter and will end at the start of the second full trading day following the Company's earnings release.

The prohibition against trading during the blackout period also means that brokers cannot fulfill open orders on your behalf or on behalf of your immediate family members, persons with whom you share a household, persons who are your economic dependents, or any entity whose transactions in securities you influence, direct or control, during the blackout period, including "limit orders" to buy or sell stock at a specific price or better and "stop orders" to buy or sell stock once the price of the stock reaches a specified price. If you are subject to blackout periods or pre-clearance requirements, you should so inform any broker with whom such an open order is placed at the time it is placed.

From time to time, the Company may identify other persons who should be subject to quarterly blackout periods, and the Compliance Officer will inform such persons that they are Covered Persons under this Policy.

9. Special Blackout Periods. The Company always retains the right to impose additional or longer trading blackout periods at any time on any or all of its directors, officers, employees, consultants,

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contractors and advisors. The Compliance Officerwill notify you if you are subject to a special blackout period by providing to you a notice in writing or via email. If you are notified that you are subject to a special blackout period, you may not engage in any transaction involving the Company's securities until the special blackout period has ended other than the transactions that are covered by the exceptions below. You also may not disclose to anyone else that the Company has imposed a special blackout period. To the extent applicable to you, special blackout periods also cover your immediate family members, persons with whom you share a household, persons who are your economic dependents, and any entity whose transactions in securities you influence, direct or control.

10. Regulation BTR Blackouts. Directors and officers may also be subject to trading blackouts pursuant to Regulation Blackout Trading Restriction, or Regulation BTR, under U.S. federal securities laws. In general, Regulation BTR prohibits any director or officer from engaging in certain transactions involving Company securities during periods when 401(k) plan participants are prevented from purchasing, selling or otherwise acquiring or transferring an interest in certain securities held in individual account plans. Any profits realized from a transaction that violates Regulation BTR are recoverable by the Company, regardless of the intentions of the director or officer effecting the transaction. In addition, individuals who engage in such transactions are subject to sanction by the SEC as well as potential criminal liability. The Company will notify directors and officers if they are subject to a blackout trading restriction under Regulation BTR. Failure to comply with an applicable trading blackout in accordance with Regulation BTR is a violation of law and this Policy.

F. PROHIBITED TRANSACTIONS

You may not engage in any of the following types of transactions other than as noted below, regardless of whether you have material nonpublic information or not.

11. Short Sales. You may not engage in short sales (meaning the sale of a security that must be borrowed to make delivery) or "sell short against the box" (meaning the sale of a security with a delayed delivery) if such sales involve the Company's securities.

12. Derivative Securities and Hedging Transactions. You may not, directly or indirectly, (a) trade in publicly-traded options, such as puts and calls, and other derivative securities with respect to the Company's securities (other than stock options, restricted stock units and other compensatory awards issued to you by the Company) or (b) purchase financial instruments (including prepaid variable forward contracts, equity swaps, collars and exchange funds), or otherwise engage in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in the market value of Company equity securities either (i) granted to you by the Company as part of your compensation or (ii) held, directly or indirectly, by you.

13. Pledging Transactions. You may not pledge the Company's securities as collateral for any loan or as part of any other pledging transaction.

14. Margin Accounts. You may not hold the Company's common stock in margin accounts.

G. PRE-CLEARANCE OF TRADES

All Covered Persons must obtain pre-clearance prior to trading the Company's securities. If you are subject to pre-clearance requirements, you should submit a pre-clearance request to the Compliance Officer at least two business days prior to your desired trade date. The pre-clearance request must be made on the form provided by the Compliance Officer. The person requesting pre-clearance will be asked to certify that he or she is not in possession of material nonpublic information about the Company. The Compliance Officer is under no obligation to approve a transaction submitted for pre-clearance and may

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determine not to permit the transaction. For the sake of clarity, after you leave and are no longer providing services to the Company, you are no longer subject to the pre-clearance requirements.

If the Compliance Officer is the requester, then the Company's Chief Executive Officer, Chief Financial Officer (unless the Chief Financial Officer is the requester), General Counsel (unless the General Counsel is the requester) or their delegate, must pre-clear or deny any trade. All trades must be executed within three business days of any pre-clearance.

Even after pre-clearance, a person may not trade the Company's securities if they become subject to a blackout period or aware of material nonpublic information prior to the trade being executed, and obtaining pre-clearance does not relieve you of your obligation to comply with the terms of this Policy.

From time to time, the Company may identify other persons who should be subject to the pre-clearance requirements set forth above, and the Compliance Officer will inform such persons that they are Covered Persons under this Policy.

H. EXCEPTIONS TO TRADING RESTRICTIONS

There are no unconditional "safe harbors" for trades made at particular times, and all persons subject to this Policy should exercise good judgment at all times. Even when a quarterly blackout period is not in effect, you may be prohibited from engaging in transactions involving the Company's securities because you possess material nonpublic information, are subject to a special blackout period or are otherwise restricted under this Policy.

Other than the limited exceptions set forth below, any other exceptions to this Policy must be approved by the Compliance Officer, in consultation with the Company's board of directors or an independent committee of the board of directors.

The following are certain limited exceptions to the quarterly and special blackout period restrictions and pre-clearance requirements imposed by the Company under this Policy:

15. stock option exercises where the purchase price of such stock options is paid in cash and there is no other associated market activity;

16. purchases pursuant to the employee stock purchase plan; however, this exception does not apply to subsequent sales of the shares;

17. receipt and vesting of stock options, restricted stock units, restricted stock or other equity compensation awards from the Company;

18. net share withholding with respect to equity awards where shares are withheld by the Company in order to satisfy tax withholding requirements, (x) as required by either the Company's board of directors (or a committee thereof) or the award agreement governing such equity award or (y) as you elect, if permitted by the Company, so long as the election is irrevocable and made in writing at a time when a trading blackout is not in place and you are not in possession of material nonpublic information;

19. sell to cover transactions where shares are sold on your behalf upon vesting of equity awards and sold in order to satisfy tax withholding requirements, (x) as required by either the Company's board of directors (or a committee thereof) or the award agreement governing such equity award or (y) as you elect, if permitted by the Company, so long as the election is irrevocable and made in writing at a time when a trading blackout is not in place and you are not in possession of material nonpublic information;

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however, this exception does not apply to any other market sale for the purposes of paying required withholding;

20. transactions made pursuant to a valid 10b5-1 trading plan approved by the Company (see Section I (*10b5-1 Trading Plans*) below);

21. purchases of the Company's stock in the 401(k) plan resulting from periodic contributions to the plan based on your payroll contribution election; *provided, however,* that the blackout period restrictions and pre-clearance requirements do apply to elections you make under the 401(k) plan to (a) increase or decrease the amount of your contributions under the 401(k) plan if such increase or decrease will increase or decrease the amount of your contributions that will be allocated to a Company stock fund, (b) increase or decrease the percentage of your contributions that will be allocated to a Company stock fund, (c) move balances into or out of a Company stock fund, (d) borrow money against your 401(k) plan account if the loan will result in liquidation of some or all of your Company stock fund balance and (e) prepay a plan loan if the pre-payment will result in the allocation of loan proceeds to a Company stock fund;

22. transfers by will or the laws of descent or distribution and, provided that prior written notice is provided to the Compliance Officer, distributions or transfers (such as certain tax planning or estate planning transfers) that effect only a change in the form of beneficial interest without changing your pecuniary interest in the Company's securities; and

23. changes in the number of the Company's securities you hold due to a stock split or a stock dividend that applies equally to all securities of a class, or similar transactions.

If there is a Regulation BTR blackout (and no quarterly or special blackout period), then the limited exceptions set forth in Regulation BTR will apply. Please be aware that even if a transaction is subject to an exception to this Policy, you will need to separately assess whether the transaction complies with applicable law.

I. 10B5-1 TRADING PLANS

The Company permits its directors, officers and employees to adopt written 10b5-1 trading plans in order to mitigate the risk of trading on material nonpublic information. These plans allow for individuals to enter into a prearranged trading plan as long as the plan is not established or modified during a blackout period or when the individual is otherwise in possession of material nonpublic information. To be approved by the Company and qualify for the exception to this Policy, any 10b5-1 trading plan adopted by a director, officer or employee must be submitted to the Compliance Officer for approval and comply with the requirements set forth in the Requirements for Trading Plans attached as Exhibit A.

J. SECTION 16 COMPLIANCE

All of the Company's officers and directors and certain other individuals are required to comply with Section 16 of the Securities and Exchange Act of 1934 and related rules and regulations which set forth reporting obligations, limitations on "short swing" transactions, which are certain matching purchases and sales of the Company's securities within a six-month period, and limitations on short sales.

To ensure transactions subject to Section 16 requirements are reported on time, each person subject to these requirements must provide the Company with detailed information (for example, trade date, number of shares, exact price, *etc.*) about his or her transactions involving the Company's securities.

The Company is available to assist in filing Section 16 reports, but the obligation to comply with Section 16 is personal. If you have any questions, you should check with the Compliance Officer.

K. VIOLATIONS OF THIS POLICY

Company directors, officers, employees, consultants, contractors and advisors who violate this Policy will be subject to disciplinary action by the Company, including ineligibility for future Company equity or incentive programs or termination of employment or an ongoing relationship with the Company. The Company has full discretion to determine whether this Policy has been violated based on the information available.

There are also serious legal consequences for individuals who violate insider trading laws, including large criminal and civil fines, significant imprisonment terms and disgorgement of any profits gained or losses avoided. You may also be liable for improper securities trading by any person (commonly referred to as a "tippee") to whom you have disclosed material nonpublic information that you have learned through your position at the Company or made recommendations or expressed opinions about securities trading on the basis of such information.

Please consult with your personal legal and financial advisors as needed. Note that the Company's legal counsel, both internal and external, represent the Company and not you personally. There may be instances where you suffer financial harm or other hardship or are otherwise required to forego a planned transaction because of the restrictions imposed by this Policy or under securities laws. If you were aware of the material nonpublic information at the time of the trade, it is not a defense that you did not "use" the information for the trade. Personal financial emergency or other personal circumstances are not mitigating factors under securities laws and will not excuse your failure to comply with this Policy. In addition, a blackout or trading-restricted period will not extend the term of your options. As a consequence, you may be prevented from exercising your options by this Policy or as a result of a blackout or other restriction on your trading, and as a result your options may expire by their term. It is your responsibility to manage your economic interests and to consider potential trading restrictions when determining whether to exercise your options. In such instances, the Company cannot extend the term of your options and has no obligation or liability to replace the economic value or lost benefit to you.

L. PROTECTED ACTIVITY NOT PROHIBITED

Nothing in this Policy, or any related guidelines or other documents or information provided in connection with this Policy, shall in any way limit or prohibit you from engaging in any of the protected activities set forth in the Company's Whistleblower Policy, as amended from time to time.

M. REPORTING

If you believe someone is violating this Policy or otherwise using material nonpublic information that they learned through their position at the Company to trade securities, you should report it to the Compliance Officer, or if the Compliance Officer is implicated in your report, then you should report it in accordance with the Company's Whistleblower Policy.

N. AMENDMENTS

The Company reserves the right to amend this Policy at any time, for any reason, subject to applicable laws, rules and regulations, and with or without notice, although it will attempt to provide notice in advance of any change. Unless otherwise permitted by this Policy, any amendments must be approved by the Board of Directors of the Company.

EXHIBIT A

REQUIREMENTS FOR TRADING PLANS

For transactions under a trading plan to be exempt from (A) the prohibitions in the Company's Insider Trading Policy (the "**Policy**") of ORIC Pharmaceuticals, Inc. (together with any subsidiaries, collectively the "**Company**") with respect to transactions made while aware of material nonpublic information and (B) the pre-clearance procedures and blackout periods established under the Policy, the trading plan must comply with the affirmative defense set forth in Exchange Act Rule 10b5-1 and must meet the following requirements:

1. The trading plan must be in writing and signed by the person adopting the trading plan.

2. The trading plan must be adopted at a time when:

   a. the person adopting the trading plan is not aware of any material nonpublic information; and

   b. there is no quarterly, special or other trading blackout in effect with respect to the person adopting the plan.

3. The trading plan must be entered in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1, and the person adopting the trading plan must act in good faith with respect to the trading plan.

4. The trading plan must include representations that, on the date of adoption of the trading plan, the person adopting the trading plan:

   a. is not aware of material nonpublic information about the securities or the Company; and

   b. is adopting the trading plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1.

5. The person adopting the trading plan may not have entered into or altered a corresponding or hedging transaction or position with respect to the securities subject to the trading plan and must agree not to enter into any such transaction while the trading plan is in effect.

6. The first trade under the trading plan may not occur until the expiration of a cooling-off period consisting of the later of (a) 90 calendar days after the adoption of the trading plan and (b) two business days after the filing by the Company of its financial results in a Form 10-Q or Form 10-K for the completed fiscal quarter in which the trading plan was adopted (but, in any event, this required cooling-off period is subject to a maximum of 120 days after adoption of the trading plan).

7. The trading plan must have a minimum term of one year (starting from the date of adoption of the trading plan) or such shorter term, as approved by the Compliance Officer.

8. The person adopting the trading plan may not have an outstanding (and may not subsequently enter into any additional) trading plan except as permitted by Rule 10b5-1. For example, as contemplated by Rule 10b5-1, a person may adopt a new trading plan before the scheduled termination date of an existing trading plan, so long as the first scheduled trade under the new trading plan does not occur prior to the last scheduled trade(s) of the existing trading plan and otherwise complies with these guidelines.

Exhibit A

Termination of the existing trading plan prior to its scheduled termination date may impact the timing of the first trade or the availability of the affirmative defense for the new trading plan; therefore, persons adopting a new trading plan are advised to exercise caution and consult with the Compliance Officer prior to the early termination of an existing trading plan.

9. Any modification or change to the amount, price or timing of transactions under the trading plan is deemed the termination of the trading plan, and the adoption of a new trading plan ("**Modification**"). Therefore, a Modification is subject to the same conditions as a new trading plan as set forth in Sections 1 through 8 herein.
10. Within the one year preceding the adoption or a Modification of a trading plan, a person may not have otherwise adopted or done a Modification to a plan n than once.

11. A person may adopt a trading plan designed to cover a single trade only once in any consecutive 12-month period except as permitted by Rule 10b5-1.

12. If the person that adopted the trading plan terminates the plan prior to its stated duration, he or she may not trade in the Company's securities until after expiration of 90 calendar days following termination, and then only in accordance with the Policy.

13. The Company must be promptly notified of any Modification or termination of the trading plan, including any suspension of trading under the trading plan.

14. The Company must have authority to require the suspension or cancellation of the trading plan at any time.

15. If the trading plan grants discretion to a stockbroker or other person with respect to the execution of trades under the trading plan:

    a. trades made under the trading plan may not be executed by a stockbroker or other person that executes trades in other securities for th adopting the trading plan;

    b. the person adopting the trading plan may not confer with the person administering the trading plan regarding the Company or its securities

    c. the person administering the trading plan must provide prompt notice to the Company of the execution of a transaction pursuant to the plar

16. All transactions under the trading plan must be in accordance with applicable law.

17. Any exceptions to the Trading Plan Requirements shall be approved by the Compliance Officer and be in compliance with applicable law.

18. The trading plan (including any Modification) must meet such other requirements as the Compliance Officer may determine.

Exhibit A

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statements (Nos. 333-237840, 333-254626, 333-263763, 333-270619, and 333-270619) 333-278394) on Form S-8 and (Nos. 333-255833, 333-276077, 333-276719, and 333-276719) 333-277829) on Form S-3 of our report dated March 11, 2024 February 18, 2025, with respect to the financial statements of ORIC Pharmaceuticals, Inc.

/s/ KPMG LLP

San Diego, California
March 11, 2024 February 18, 2025

Exhibit 31.1

CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jacob M. Chacko, certify that:

1. I have reviewed this Annual Report on Form 10-K of ORIC Pharmaceuticals, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light o circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of

operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasor assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accou principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosur controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registr fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financia reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affec registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting

Date: March 11, 2024 February 18, 2025

By: /s/ Jacob M. Chacko

Jacob M. Chacko, M.D.

President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Dominic Piscitelli, certify that:

1. I have reviewed this Annual Report on Form 10-K of ORIC Pharmaceuticals, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light o circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasor assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accou principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosur controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registr fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financia reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affec registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting

Date: March 11, 2024 February 18, 2025

By: /s/ Dominic Piscitelli

Dominic Piscitelli

Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of ORIC Pharmaceuticals, Inc. (the "Company") on Form 10-K for the period ended December 31, 2023 December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 11, 2024 February 18, 2025

By: /s/ Jacob M. Chacko

Jacob M. Chacko, M.D.

President and Chief Executive Officer

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of ORIC Pharmaceuticals, Inc. (the "Company") on Form 10-K for the period ended December 31, 2023 December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 11, 2024 February 18, 2025

By: /s/ Dominic Piscitelli

Dominic Piscitelli

Chief Financial Officer

Exhibit 97.1

ORIC PHARMACEUTICALS, INC. COMPENSATION RECOVERY POLICY

As adopted on September 14, 2023

ORIC Pharmaceuticals, Inc. (the "**Company**") is committed to strong corporate governance. As part of this commitment, the Company's Board of Directors (the "**Board**") has adopted this clawback policy called the Compensation Recovery Policy (the "**Policy**"). The Policy is intended to further the Company's pay-for- performance philosophy and to comply with applicable law by providing for the reasonably prompt recovery of certain executive compensation in the event of an Accounting Restatement. Capitalized terms used in the Policy are defined below, and the definitions have substantive impact on its application so reviewing them carefully is important to your understanding.

The Policy, which was approved as set forth above, is intended to comply with Section 10D of the Securities Exchange Act of 1934 (the "**Exchange Act**"), with Exchange Act Rule 10D-1 and with the listing standards of the national securities exchange (the "**Exchange**") on which the securities of the Company are listed. The Policy will be interpreted in a manner that is consistent with the requirements of Section 10D of the Exchange Act, Exchange Act Rule 10D-1 and with the listing standards of the Exchange, including any interpretive guidance provided by the Exchange.

In summary, the Policy provides rules related to the reasonably prompt recovery of certain incentive- based compensation received by Executive Officers. The application of the Policy to Executive Officers is not discretionary, except to the limited extent provided below, and applies without regard to whether an Executive Officer was at fault.

Persons Covered by the Policy

The Policy is binding and enforceable against all Executive Officers. "**Executive Officer**" means each individual who is or was ever designated as an "officer" by the Board in accordance with Exchange Act Rule 16a-1(f). Each Executive Officer will be required to sign and return to the Company an acknowledgement that such Executive Officer will be bound by the terms and comply with the Policy. The failure to obtain such acknowledgement will have no impact on the applicability or enforceability of the Policy.

Administration of the Policy

The Compensation Committee (the "**Committee**") of the Board has full delegated authority to administer the Policy. The Committee is authorized to interpret and construe the Policy and to make all determinations necessary, appropriate, or advisable for the administration of the Policy. In addition, if determined in the discretion of the Board, the Policy may be administered by the independent members of the Board or another committee of the Board made up of independent members of the Board, in which case all references to the Committee will be deemed to refer to the independent members of the Board or the other Board committee. All determinations of the Committee will be final and binding and will be given the maximum deference permitted by law.

Accounting Restatements Requiring Application of the Policy

If the Company is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required

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accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (an "**Accounting Restatement**"), then the Committee must determine what compensation, if any, must be recovered.

Compensation Covered by the Policy

The Policy applies to certain **Incentive-Based Compensation** (certain terms used in this Section are defined below) that is **Received** on or after October 2, 2023 (the "**Effective Date**"), during the Covered Period while the Company has a class of securities listed on a national securities exchange. Such Incentive-Based Compensation is considered "**Clawback Eligible Incentive-Based Compensation**" if the Incentive-Based Compensation is Received by a person after such person became an Executive Officer and the person served as an Executive Officer at any time during the performance period for the

Incentive-Based Compensation. The Incentive-Based Compensation that must be recovered is the amount of Clawback Eligible Incentive-Based Compensation that exceeds the amount of Clawback Eligible Incentive-Based Compensation that otherwise would have been Received had such Clawback Eligible Incentive-Based Compensation been determined based on the restated amounts (such compensation, as computed without regard to any taxes paid, the "**Excess Compensation**," is referred to in the listings standards as "erroneously awarded incentive-based compensation").

To determine the amount of Excess Compensation for Incentive-Based Compensation based on stock price or total shareholder return, where it is not subject to mathematical recalculation directly from the information in an Accounting Restatement, the amount must be based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was Received and the Company must maintain documentation of the determination of that reasonable estimate and provide the documentation to the Exchange.

"**Incentive-Based Compensation**" means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure. For the avoidance of doubt, no compensation that is potentially subject to recovery under the Policy will be earned until the Company's right to recover under the Policy has lapsed. The following items of compensation are not Incentive-Based Compensation under the Policy: salaries, bonuses paid solely at the discretion of the Compensation Committee or Board that are not paid from a bonus pool that is determined by satisfying a Financial Reporting Measure, bonuses paid solely upon satisfying one or more subjective standards and/or completion of a specified employment period, non- equity incentive plan awards earned solely upon satisfying one or more strategic measures or operational measures, and equity awards for which the grant is not contingent upon achieving any Financial Reporting Measure performance goal and vesting is contingent solely upon completion of a specified employment period (e.g., time-based vesting equity awards) and/or attaining one or more non-Financial Reporting Measures.

"**Financial Reporting Measures**" are measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements and any measures that are derived wholly or in part from such measures. Stock price and total shareholder return are also Financial Reporting Measures. A Financial Reporting Measure need not be presented within the financial statements or included in a filing with the Securities and Exchange Commission.

Incentive-Based Compensation is "**Received**" under the Policy in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-Based Compensation award is attained, even if the payment, vesting, settlement, or grant of the Incentive-Based Compensation occurs after the end of that period. For the avoidance of doubt, the Policy does not apply to Incentive-Based Compensation for which the Financial Reporting Measure is attained prior to the Effective Date.

"**Covered Period**" means the three completed fiscal years immediately preceding the Accounting Restatement Determination Date. In addition, Covered Period can include certain transition periods resulting from a change in the Company's fiscal year. The Company's obligation to recover Excess Compensation is not dependent on if or when the restated financial statements are filed.

"**Accounting Restatement Determination Date**" means the earliest to occur of: (a) the date the Board, a committee of the Board, or one or more of the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement; and (b) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.

Repayment of Excess Compensation

The Company must recover Excess Compensation reasonably promptly and Executive Officers are required to repay Excess Compensation to the Company. Subject to applicable law, the Company may recover Excess Compensation by requiring the Executive Officer to repay such amount to the Company by direct payment to the Company or such other means or combination of means as the Committee determines to be appropriate (these determinations do not need to be identical as to each Executive Officer). These means may include:

(a) requiring reimbursement of cash Incentive-Based Compensation previously paid;
(b) seeking recovery of any gain realized on the vesting, exercise, settlement, sale, transfer, or other disposition of any equity-based awards;
(c) offsetting the amount to be recovered from any unpaid or future compensation to be paid by the Company or any affiliate of the Company to th Executive Officer;
(d) cancelling outstanding vested or unvested equity awards; and/or
(e) taking any other remedial and recovery action permitted by law, as determined by the Committee.

The repayment of Excess Compensation must be made by an Executive Officer notwithstanding any Executive Officer's belief (whether or not legitimate) that the Excess Compensation had been previously earned under applicable law and therefore is not subject to clawback.

In addition to its rights to recovery under the Policy, the Company or any affiliate of the Company may take any legal actions it determines appropriate to enforce an Executive Officer's obligations to the Company or to discipline an Executive Officer, including (without limitation) termination of employment, institution of civil proceedings, reporting of misconduct to appropriate governmental authorities, reduction of future compensation opportunities, or change in role. The decision to take any actions described in the preceding sentence will not be subject to the approval of the Committee and can be made by the Board, any committee of the Board, or any duly authorized officer of the Company or of any applicable affiliate of the Company.

Limited Exceptions to the Policy

The Company must recover the Excess Compensation in accordance with the Policy except to the limited extent that the conditions set forth below are met, and the Committee determines that recovery of the Excess Compensation would be impracticable:

(a) The direct expense paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered. Before reaching this con the Company must make a reasonable attempt to recover such Excess Compensation, document such reasonable attempt(s) to recover, and that documentation to the Exchange; or

(b) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Com fail to meet the legal requirements as such.

Other Important Information in the Policy

The Policy is in addition to the requirements of Section 304 of the Sarbanes-Oxley Act of 2002 that are applicable to the Company's Chief Executive Officer and Chief Financial Officer, as well as any other applicable laws, regulatory requirements, rules, or pursuant to the terms of any existing Company policy or agreement providing for the recovery of compensation.

Notwithstanding the terms of any of the Company's organizational documents (including, but not limited to, the Company's bylaws), any corporate policy or any contract (including, but not limited to, any indemnification agreement), neither the Company nor any affiliate of the Company will indemnify or provide advancement for any Executive Officer against any loss of Excess Compensation. Neither the Company nor any affiliate of the Company will pay for or reimburse insurance premiums for an insurance policy that covers potential recovery obligations. In the event that pursuant to this Policy the Company is required to recover Excess Compensation from an Executive Officer who is no longer an employee, the Company will be entitled to seek recovery in order to comply with applicable law, regardless of the terms of any release of claims or separation agreement such individual may have signed.

The Committee or Board may review and modify the Policy from time to time.

If any provision of the Policy or the application of any such provision to any Executive Officer is adjudicated to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provisions of the Policy or the application of such provision to another Executive Officer, and the invalid, illegal, or unenforceable provisions will be deemed amended to the minimum extent necessary to render any such provision or application enforceable.

The Policy will terminate and no longer be enforceable when the Company ceases to be a listed issuer within the meaning of Section 10D of the Exchange Act.

ACKNOWLEDGEMENT

- I acknowledge that I have received and read the Compensation Recovery Policy (the "**Policy**") of ORIC Pharmaceuticals, Inc. (the "**Company**").
- I understand and acknowledge that the Policy applies to me, and all of my beneficiaries, heirs, executors, administrators, or other legal representatives a the Company's right to recovery in order to comply with applicable law will apply, regardless of the terms of any release of claims or separation agreemen signed or will sign in the future.
- I agree to be bound by and to comply with the Policy and understand that determinations of the Committee (as such term is used in the Policy) will be f binding and will be given the maximum deference permitted by law.
- I understand and agree that my current indemnification rights, whether in an individual agreement or the Company's organizational documents, exclude t to be indemnified for amounts required to be recovered under the Policy.
- I understand that my failure to comply in all respects with the Policy is a basis for termination of my employment with the Company and any affiliat Company as well as any other appropriate discipline.
- I understand that neither the Policy, nor the application of the Policy to me, gives rise to a resignation for good reason (or similar concept) by me un applicable employment agreement or arrangement.
- I acknowledge that if I have questions concerning the meaning or application of the Policy, it is my responsibility to seek guidance from Human Resource own personal advisers.
- I acknowledge that neither this Acknowledgement nor the Policy is meant to constitute an employment contract.

Please review, sign and return this form to Human Resources.

Executive

(print name) _____

_____

(signature)

_____

(date)

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