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2025 CEO Letter to Shareholders

Dear fellow shareholders,

As we reflect on 2024 and look ahead to 2025, I am pleased to share the significant progress Nurix has made in advancing our mission to discover, develop and commercialize novel targeted protein degradation medicines, the next frontier in innovative drug design aimed at improving treatment options for patients with cancer and inflammatory diseases.

Over the past year, we have advanced our clinical pipeline, secured beneficial regulatory designations, expanded our inflammation and immunology (I&I) preclinical programs, and strengthened our ability to discover and develop potential breakthrough therapies for patients worldwide. These successes have set the stage for a transformational year for the company in 2025.

Before I dive into 2024 accomplishments in detail, I would like to share an exciting recent milestone for our company. In collaboration with drug naming authorities, our lead Bruton's tyrosine kinase (BTK) degrader, NX-5948, has been assigned the nonproprietary name, bexobrutideg. In case you have ever wondered how such seemingly unpronounceable generic drug names are derived, there is a convention designed to select a single name of worldwide acceptability for each active substance that is intended to be marketed as a pharmaceutical. Most notable with bexobrutideg is the designation of an entirely new suffix, "deg", which references its novel degradation mode of action. Targeted protein degraders are characterized by their bifunctional nature, binding to both a target protein and a ligase to drive ubiquitination and catalytic degradation of the target through the proteasome. This new *deg* suffix is an important recognition that the mechanism of action, pharmacokinetics and

pharmacodynamics of targeted protein degraders are fundamentally different from inhibitors (which all use the familiar “ib” suffix). The central stem portion of the name, “bruti”, references the target, Bruton’s tyrosine kinase (as in ibrutinib, zanubrutinib and acalabrutinib). The prefix “bexo” is the unique identifier of a specific agent in the class, and is often used for ease of reference to the agent. Taken together, bexobrutideg has been recognized by drug naming authorities as a unique entity and member of a new class of small molecule drugs, the degs or degraders. As leaders in the field of targeted protein degradation, we are proud of this important first.

2024 Accomplishments

This past year was one of meaningful progress for Nurix. Bexobrutideg demonstrated significant promise in clinical trials across a range of B cell malignancies. We presented compelling data from the ongoing Phase 1a/1b clinical trial at major medical conferences in 2024 including the American Society of Hematology Annual Meeting (ASH2024) and the 12th International Workshop on Waldenstrom’s Macroglobulinemia (IWWM-12). At ASH2024, we reported that patients with relapsed or refractory chronic lymphocytic leukemia (r/r CLL) experienced an objective response rate (ORR) of 75.5%, and at IWWM-12, we reported that patients with Waldenstrom’s macroglobulinemia (WM) experienced an ORR of 77.8%, with responses in both indications strengthening over time. We also reported that bexobrutideg was well tolerated across all doses evaluated and safety findings for CLL and WM patients were consistent with previous safety analyses. These results position us to initiate a suite of late-stage clinical studies of bexobrutideg in 2025, including pivotal studies in CLL, and underscore the potential of bexobrutideg to redefine treatment options for these challenging diseases. In addition, in recognition of the unmet medical need in these indications and the therapeutic potential demonstrated by our Phase 1 data, bexobrutideg received Fast Track designation from the U.S. Federal Drug Administration (FDA) for both CLL and WM and PRIME designation from the European Medicines Agency for CLL.

NX-2127, our dual-activity BTK and cereblon neosubstrate degrader in development across a range of B cell malignancies, also had significant progress in 2024. We resumed enrollment in our Phase 1a/1b clinical trial after introducing a new manufacturing process designed to generate a chirally controlled drug product in a commercial form. For NX-1607, our orally available inhibitor of Casitas B-lineage lymphoma proto-oncogene B (CBL-B), we explored dosing and scheduling regimens to optimize tolerability and maximize pharmacodynamic effects in a Phase 1a dose escalation trial and continue to evaluate NX-1607 as a monotherapy and in combination with paclitaxel in a range of solid tumor types.

Our partnered programs in I&I also advanced, with IRAK4 and STAT6 degraders progressing as part of our strategic collaborations with Gilead and Sanofi, respectively. We presented data demonstrating cellular proof of concept for our degrader antibody conjugate (DAC) platform, both for our own pipeline and in our ongoing collaboration with Pfizer to develop this new drug class. In addition to enabling us to advance an expanded pipeline of degrader-based medicines, our collaborations continue to provide Nurix with non-dilutive capital in the form of milestone and research extension payments with $27 million earned in total for fiscal year 2024.

Beyond preclinical and clinical advancements, we harnessed the power of AI-driven drug discovery through our DEL-AI platform, leveraging our early investments in E3 ligase research, DNA-encoded library (DEL) discovery, chemistry automation and machine learning to accelerate the identification of novel degrader-based drugs.

Finally, we ended fiscal year 2024 in a strong position with $609.6 million in cash and investments, ensuring the resources needed to advance our exciting pipeline.

2025 Goals and Strategic Outlook

Looking ahead, 2025 is set to be a transformative year. Our highest priority is the continued development of bexobrutideg with an eye to future commercialization. In January, we strengthened our leadership team, welcoming John Northcott as Chief Commercial Officer, and a few weeks ago, we strengthened our Board of Directors with the appointment of renowned biopharma leader Roy Baynes to our Board. John's deep experience commercializing the BTK inhibitor ibrutinib and building commercial teams ahead of potential launches for novel oncology agents and Roy's expertise in hematology, oncology and drug development will be invaluable as we prepare for pivotal trials and potential commercialization of our novel targeted protein degradation medicines.

We have plans to initiate pivotal trials of bexobrutideg to support global regulatory approvals for patients with CLL. In addition, we recently received Orphan Drug Designation for bexobrutideg for the treatment of WM. This designation provides certain benefits, including tax credits for qualified clinical testing, waiver or partial payment of FDA application fees and seven years of market exclusivity, if approved.

Beyond bexobrutideg, we are committed to deepening our clinical pipeline. We are continuing dose escalation of NX-2127 to obtain proof-of-concept in aggressive lymphomas. For NX-1607, we expect to define an optimal dosing strategy and then consider expansion into selected solid tumor indications.

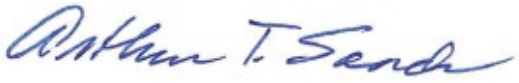
Our preclinical pipeline is robust, and we plan to nominate a new wholly owned degrader candidate for IND-enabling research this year. Regarding our drug discovery collaborations in I&I, our IRAK4 degrader is progressing toward first-in-human studies with Gilead and our STAT6 degrader program with Sanofi is on track for development candidate nomination. In addition to the disclosed programs, we continue to advance additional degrader programs with Gilead and Sanofi as well as in our DAC collaboration with

Pfizer. Importantly, all our collaborations include options for Nurix to co-develop and co-commercialize in the United States, which provides for significant pipeline expansion opportunities while leveraging resources of our partners.

Innovation remains at the core of our strategy. Investments in our DEL-AI platform will continue to drive our drug discovery engine, helping Nurix to remain at the forefront of degrader-based therapeutic development. As we move forward, our goal is not only to advance our science but also to translate our discoveries into meaningful clinical benefits for patients and long-term value for our shareholders.

Nurix is leading the way and writing the next chapter in targeted protein degradation and we are more confident than ever in our ability to make a profound impact in oncology and beyond. Thank you for your continued support as we embark on this exciting journey in 2025.

Sincerely,



Arthur T. Sands, M.D., Ph.D.
President & Chief Executive Officer
Nurix Therapeutics, Inc.

San Francisco, California
March 28, 2025

FORWARD LOOKING STATEMENTS

The 2025 CEO Letter to Shareholders contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statement may be identified by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “predict,” “should,” “will,” and similar expressions and their variants. All statements that reflect Nurix’s expectations, assumptions or projections about the future are forward-looking statements, including, without limitation, statements regarding: Nurix’s future plans, prospects and strategies; Nurix’s plans and expectations with respect to its current and prospective drug candidates; the tolerability, safety profile, therapeutic potential and other advantages of Nurix’s drug candidates; the planned timing and conduct of Nurix’s clinical trials; the planned timing for the provision of updates and findings from Nurix’s preclinical studies and clinical trials; the potential benefits of and Nurix’s expectations with respect to its strategic collaborations; and the potential benefits and advantages of Nurix’s scientific approach, DEL-AI platform and degrader antibody conjugates. Forward-looking statements reflect Nurix’s current beliefs, expectations, and assumptions. Although Nurix believes the expectations and assumptions reflected in such forward-looking statements are reasonable, Nurix can give no assurance that they will prove to be correct. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, which could cause Nurix’s actual activities and results to differ materially from those expressed in any forward-looking statement. Such risks and uncertainties include, but are not limited to: (i) whether Nurix will be able to advance its drug candidates, obtain regulatory approval of and ultimately commercialize its drug candidates; (ii) uncertainties related to the timing and results of preclinical studies and clinical trials; (iii) whether Nurix will be able to fund development activities and achieve development goals; (iv) uncertainties related to the timing and receipt of payments from Nurix’s collaboration partners, including milestone payments and royalties on future product sales; (v) the impact of global business, political and macroeconomic conditions, cybersecurity events, instability in the banking system, and global events, including regional conflicts around the world, on Nurix’s business, clinical trials, financial condition, liquidity and results of operations; (vi) whether Nurix will be able to protect intellectual property and (vii) other risks and uncertainties described under the heading “Risk Factors” in Nurix’s Annual Report on Form 10-K for the year ended November 30, 2024, and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. The statements in this press release speak only as of the date of this press release, even if subsequently made available by Nurix on its website or otherwise. Nurix disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.