January 4, 2017

Cascadian Therapeutics Appoints Dr. Marc L. Lesnick as Senior Vice President, Regulatory Affairs and Quality

SEATTLE, Jan. 04, 2017 (GLOBE NEWSWIRE) -- Cascadian Therapeutics, Inc. (NASDAQ:CASC), a clinical-stage biopharmaceutical company, today announced the appointment of Marc L. Lesnick, Ph.D., as Senior Vice President, Regulatory Affairs and Quality where he will lead the development of global regulatory strategy and quality processes, including advancing the Company's lead development program, tucatinib, through planned global regulatory processes to potential registration. Dr. Lesnick will be a member of the Company's executive committee and will report to Scott Myers, President and Chief Executive Officer of Cascadian Therapeutics.

"Marc brings a wealth of product development and regulatory affairs knowledge and expertise, with multiple successful marketing applications in the United States and Europe," said Scott D. Myers, President and CEO of Cascadian Therapeutics. "His skills and deep experience, particularly outside the United States, will help Cascadian advance tucatinib for the treatment of patients with HER2-positive metastatic breast cancer through late-stage development and U.S. and international regulatory submissions."

Dr. Lesnick was most recently Senior Vice President, U.S. Regulatory Affairs, Global Development Projects at Shionogi, Inc., the U.S. subsidiary of Shionogi & Co., Ltd., where he led regulatory strategy for an early stage dual-tyrosine kinase inhibitor program for HER2-positive breast cancer, led the filing of a New Drug Application (NDA) for Symproic® (naldemedine) and oversaw approval and launch of Osphena® (ospemifene) in the field of women's health. In this role, Dr. Lesnick had oversight of regulatory strategy, regulatory operations, drug safety and medical writing. In his prior role at Optimer Pharmaceuticals, he led the approval of Dificlir® (fidaxomicin) in the EU and Dificid® (fidaxomicin) in the US. Dr. Lesnick held similar positions at Verus Pharmaceuticals and PAREXEL International. Dr. Lesnick received his Ph.D. from the University of Oregon, and continued his post-doctoral studies at the University of California, San Diego, School of Medicine.

About Cascadian Therapeutics

Cascadian Therapeutics is a clinical-stage biopharmaceutical company dedicated to developing innovative product candidates for the treatment of cancer. The lead investigational product candidate, tucatinib, also known as ONT-380, is an oral, selective small molecule HER2 inhibitor. Cascadian Therapeutics is conducting a pivotal trial named HER2CLIMB to evaluate tucatinib versus placebo in combination with capecitabine and trastuzumab in patients with late stage HER2+ breast cancer, with and without brain metastases. Additional details can be found at www.clinicaltrials.gov (Identifier: NCT02614794) or www.HER2CLIMB.com. For more information and to sign up for email alerts or RSS feeds, please visit www.cascadianrx.com.

Forward-Looking Statements

In order to provide Cascadian Therapeutics' investors with an understanding of its current results and future prospects, this release contains statements that are forward-looking. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "intends," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include Cascadian Therapeutics' expectations regarding tucatinib clinical development activities and its potential benefits.

Forward-looking statements involve risks and uncertainties related to Cascadian Therapeutics' business and the general economic environment, many of which are beyond its control. These risks, uncertainties and other factors could cause Cascadian Therapeutics' actual results to differ materially from those projected in forward-looking statements, including the risks associated with the costs and expenses of developing its product candidates, the adequacy of financing and cash, cash equivalents and investments, changes in general accounting policies, general economic factors, achievement of the results it anticipates from its preclinical development and clinical trials of its product candidates and its ability to adequately obtain and protect its intellectual property rights. Although Cascadian Therapeutics believes that the forward-looking statements contained herein are reasonable, it can give no assurance that its expectations are correct. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. For a detailed description of Cascadian

Therapeutics' risks and uncertainties, you are encouraged to review the documents filed with the securities regulators in the United States on EDGAR and in Canada on SEDAR. Except as required by law, Cascadian Therapeutics does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

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