UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 7, 2023**

Cardiff Oncology, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-35558**	**27-2004382**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	IRS Employer Identification No.)

11055 Flintkote Avenue
San Diego, CA 92121
(Address of principal executive offices)

Registrant's telephone number, including area code: **(858) 952-7570**

(Former name or former address, if changed since last report)

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	CRDF	Nasdaq Capital Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). 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. ☐

Item 7.01 Regulation FD Disclosure

Cardiff Oncology, Inc. (the "Company") intends to conduct meetings with third parties in which its corporate slide presentation will be presented. A copy of the presentation materials is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 7.01 and the document attached as Exhibit 99.1 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), nor otherwise subject to the liabilities of that section, nor incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01. Other Events.

On August 7, 2023, the Company issued a press release announcing plans to advance the Company's lead program to the first line setting of metastatic colorectal cancer (mCRC) and conduct its new CRDF-004 trial with study execution support from Pfizer Ignite, a new end-to-end service for biotech companies. A copy of the press release is attached as Exhibit 99.2 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

99.1	Cardiff Oncology, Inc. Corporate Presentation
99.2	Press release dated August 7, 2023
104	The cover page from this Current Report on Form 8-K formatted in Inline XBRL (included as Exhibit 101).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 7, 2023

CARDIFF ONCOLOGY, INC.

By: /s/ Mark Erlander
Mark Erlander
Chief Executive Officer

Cardiff Oncology™

mCRC Program Update and Clinical Development Plan

AUGUST 7, 2023

Forward-looking statements

CERTAIN STATEMENTS IN THIS PRESENTATION ARE FORWARD-LOOKING within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of words such as "anticipate," "believe," "forecast," "estimated" and "intend" or other similar terms or expressions that concern our expectations, strategy, plans or intentions. These forward-looking statements are based on our current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, our need for additional financing; our ability to continue as a going concern; clinical trials involve a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results; our clinical trials may be suspended or discontinued due to unexpected side effects or other safety risks that could preclude approval of our product candidates; our clinical trials may encounter delays in initiation or enrollment that impact the cost and timing of the trial readout; risks related to business interruptions, including the outbreak of COVID-19 coronavirus, which could seriously harm our financial condition and increase our costs and expenses; uncertainties of government or third-party payer reimbursement; dependence on key personnel; limited experience in marketing and sales; substantial competition; uncertainties of patent protection and litigation; dependence upon third parties; regulatory, and risks related to failure to obtain FDA clearances or approvals and noncompliance with FDA regulations. There are no guarantees that any of our technology or products will be utilized or prove to be commercially successful. Additionally, there are no guarantees that future clinical trials will be completed or successful or that any precision medicine therapeutics will receive regulatory approval for any indication or prove to be commercially successful. Investors should read the risk factors set forth in our Form 10-K for the year ended December 31, 2022, and other periodic reports filed with the Securities and Exchange Commission. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Forward-looking statements included herein are made as of the date hereof, and we do not undertake any obligation to update publicly such statements to reflect subsequent events or circumstances.

We are advancing our RAS-mutated mCRC program to the 1st line setting

We expect clinical data from our 1st line RAS-mutated mCRC trial in mid-2024

Clinical findings from Ph 1b/2 (n=48)

Replicated in Ph 1b/2 Expansion cohort (n=18)

Discovered a new MOA: Inhibiting a "survival switch" of tumorigenesis / angiogenesis

FDA agreed with a 1st line clinical development path

PFIZER

Provides development capabilities to support 1st line trial

Images: Flaticon.com

mCRC program positions onvansertib for accelerated and full-approval

mCRC clinical development program agreed with FDA

CRDF-004

1st line RAS-mutated mCRC trial
90 patients, randomized, 2 doses of onvansertib

Highlights of CRDF-004 exploratory trial

- Provide randomized clinical safety / efficacy data
- Confirm optimal dose in 1st line
- Expect to provide interim data readout in mid-2024

CRDF-005

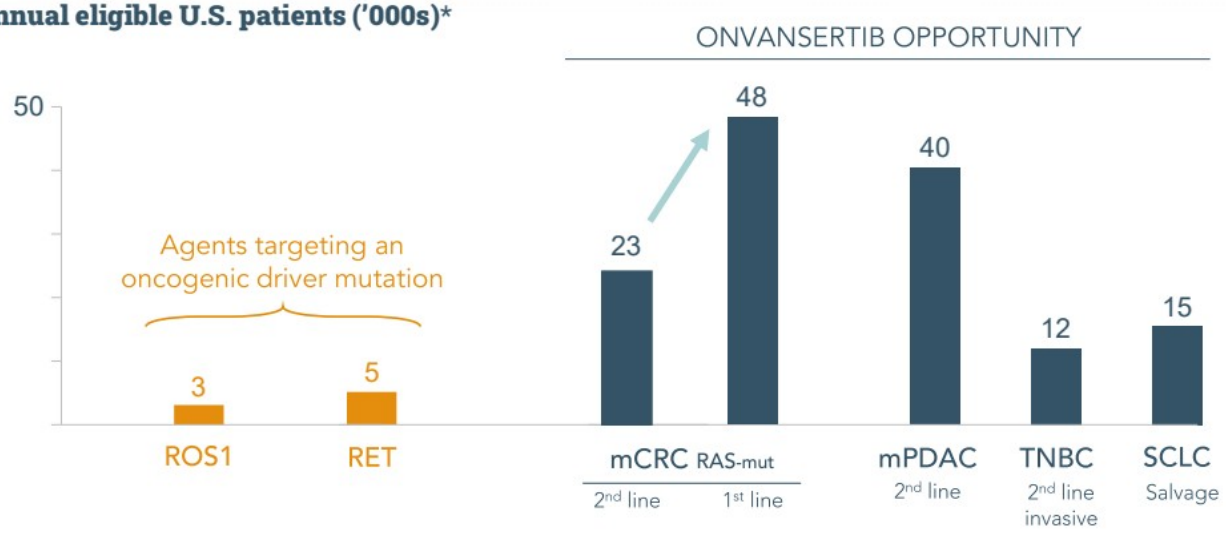
1st line RAS-mutated mCRC registrational trial
320 patients, randomized

Highlights of CRDF-005 registrational trial

- Seamless registrational trial for accelerated and full approval, as agreed with FDA
- ORR endpoint: For accelerated approval
- PFS / OS trend endpoint: For full approval

Our move into 1st line mCRC significantly increases market opportunity

Annual eligible U.S. patients ('000s)*



* ROS1 estimated eligible patients presented in Turning Point Therapeutics' corporate presentation May 2022 slide 6 (NSCLC disease incidence in the US of 140k of which 2% of patients harbor ROS1 translocation). RET estimated eligible patients presented in Loxo Oncology's corporate presentation January 2018 disclosed on Form 8-K (Jan 8, 2018). mCRC estimated population includes 1st or 2nd line, KRAS- and NRAS-mutated cancers. mPDAC estimated population includes 2nd line PDAC patients. TNBC estimated population includes invasive, 2nd line TNBC patients. SCLC estimated population includes SCLC salvage patients.

Our pipeline opens many attractive opportunities for onvansertib

	Line of Therapy	Trial	Ph2	Ph3	Combination with:
mCRC (RAS-mut)	1st line	Ph 2 (w/Pfizer)	randomized		FOLFIRI/bev and FOLFOX/bev
	2nd line	Ph 1b/2	completed		FOLFIRI/bev
mPDAC	2nd line	Ph 2			Onivyde®/5-FU
Investigator-initiated trials					
TNBC	2nd line	Ph 2 Dana-Farber Cancer Institute			Paclitaxel
SCLC	2nd line	Ph 2 UPMC LIFE CHANGING MEDICINE			None (monotherapy)

Onvansertib clinical development plan in mCRC

CLINICAL FINDINGS FROM 2L Ph 1b/2 TRIAL

SCIENTIFIC BASIS FOR CLINICAL FINDINGS

CLINICAL DEVELOPMENT PATH FORWARD

Onvansertib clinical development plan in mCRC

CLINICAL FINDINGS FROM 2L Ph 1b/2 TRIAL

SCIENTIFIC BASIS FOR CLINICAL FINDINGS

CLINICAL DEVELOPMENT PATH FORWARD

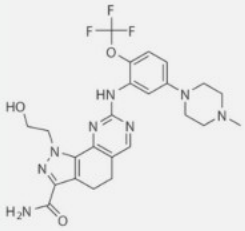
Onvansertib specifically targets PLK1, a well-established cancer target

Onvansertib

First oral, well-tolerated PLK1-selective inhibitor

PROPERTIES

- Small molecule
- Oral dosing
- 24-hour half-life



SPECIFICITY

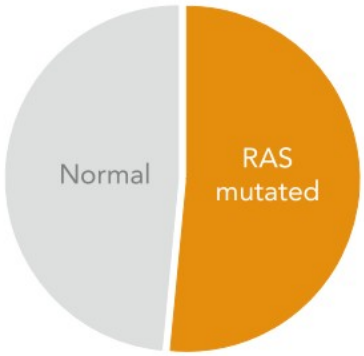
Exquisitely specific for PLK1

ENZYME	IC_{50} (μM)
PLK1	**0.002**
PLK2	>10
PLK3	>10
CK2	0.4
FLT3	0.4
CDK1/CycB	>10
42 other kinases and >140 in the Millipore panel	>10

Our focus is RAS-mutated tumors where there are no targeted therapies

Normal	1st LINE	2nd LINE
Standard*	Chemo + bevacizumab	Chemo + bevacizumab
Targeted	+ EGFR inhibitor	NONE
RAS Mutated		
Standard*	Chemo + bevacizumab	Chemo + bevacizumab
Targeted	**NONE**	**NONE**

RAS-mut mCRC is approx. half the mCRC population[1]

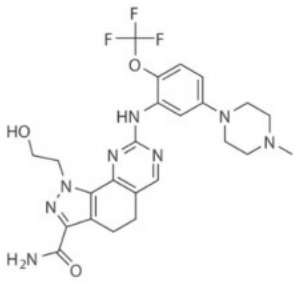


* FOLFOX and FOLFIRI are interchangeable as SoC chemo for 1st and 2nd line.

1. Jones R et al. Br J Cancer. 2017 Mar 28;116(7):923-929

Our Ph1b/2 trial added onvansertib to SoC in the 2nd line setting

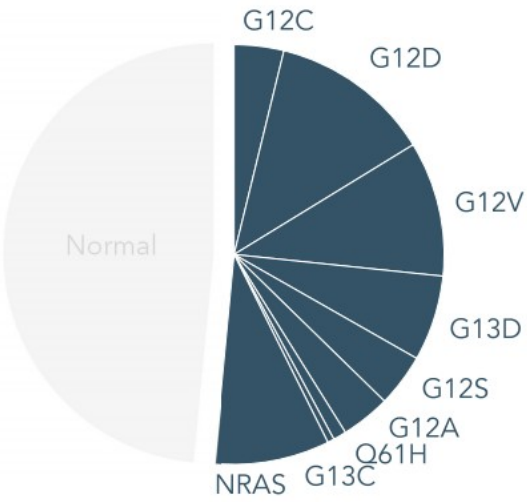
Normal	1st LINE	2nd LINE
Standard	Chemo + bevacizumab	Chemo + bevacizumab
Targeted	+ EGFR inhibitor	NONE
RAS Mutated		
Standard	FOLFOX + bevacizumab	FOLFIRI + bevacizumab
Targeted	NONE	ONVANSERTIB



Our trial explored adding onvansertib to FOLFIRI + bev (SoC)

Two separate onvansertib MOAs underlie our focus on RAS-mut mCRC

RAS-mutations in mCRC[1]



MOA

In RAS-mutated mCRC, onvansertib has two mechanisms of action

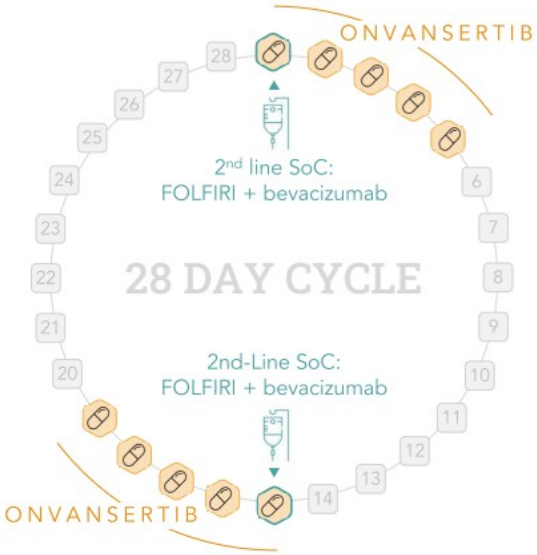
1. Synthetic lethality in RAS mutants
2. Synergy with 2L SoC chemotherapy

1. Jones R et al. Br J Cancer. 2017 Mar 28;116(7):923-929

Our Ph1b/2 trial combined onvansertib with the current SoC in 2nd line

ENROLLMENT CRITERIA

- 2nd line mCRC
- KRAS-mut
- Unresectable
- N=68 (66 evaluable)



EFFICACY ENDPOINTS

1. **Primary:** Objective Response Rate (ORR) per RECIST v1.1 in patients who receive ≥1 cycle of treatment
2. **Secondary:** Progression-Free Survival (PFS) and Duration of Response (DoR)
3. **Exploratory:** decrease in KRAS-mutational burden and response to treatment

There were two cohorts of patients enrolled in our Ph1b/2 trial

We enrolled 50 initial patients, and then an additional 18 patients, in our trial

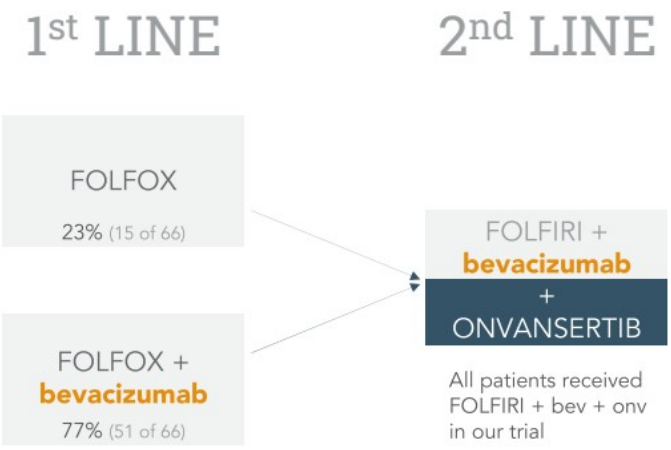
ITT population (N)	50	18	68
Evaluable population* (N)	48	18	66

* Two patients were deemed not evaluable per protocol and therefore excluded from the efficacy data set. Neither patient completed at least 1 cycle of treatment and both patients ultimately discontinued.

Our 2nd line trial patients may or may not have received bev in 1st line

Bev exposed vs bev naïve patients

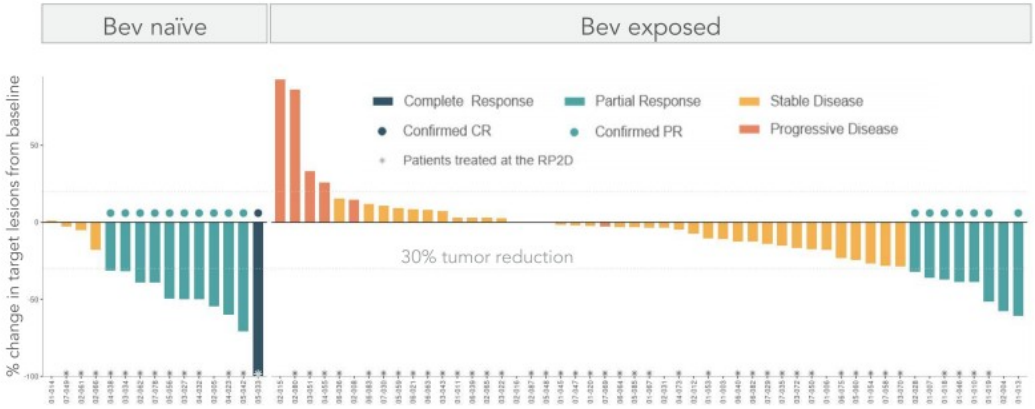
"Bev naïve"	patients who did not receive prior bev in 1st line
or	
"Bev exposed"	patients who received bev in 1st line



Bev naïve patients achieved higher response rate with onvansertib+SoC

Best Radiographic Response and Duration of Response* – 66 evaluable patients (as of June 16, 2023)

	All patients	Bev naïve	Bev exposed
N	66	15	51
ORR	**29%** (19)	**73%** (11)	**16%** (8)
95% CI	(18-41%)	(45-92%)	(7-29%)
mDoR	12.0mo	13.0mo	8.9mo
95% CI	(8.9, –)	(12.0, –)	(3.9, –)
Disease Control Rate	91%	100%	88%
Historical controls**			
ORR		23-26%	5-13%



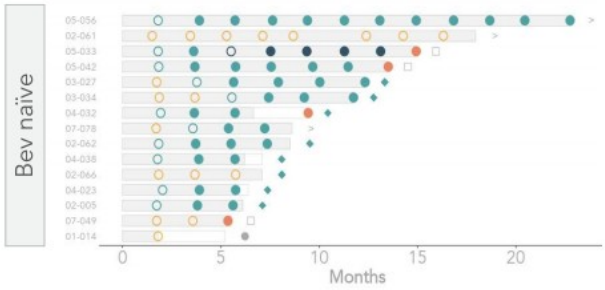
* Radiographic response determined per RECIST 1.1. Waterfall plot and table reflect interim data as of June 16, 2023 from an ongoing trial and unlocked database.
Patients 02-008 and 07-029 were categorized as bev naïve in the July 25, 2022 data, but are now determined to have been bev exposed. mDoR CI: "–" means not reached. After external review of the tumor measurements completed May 12, 2023, it was determined that patients 02-028 and 04-038 were confirmed PRs.

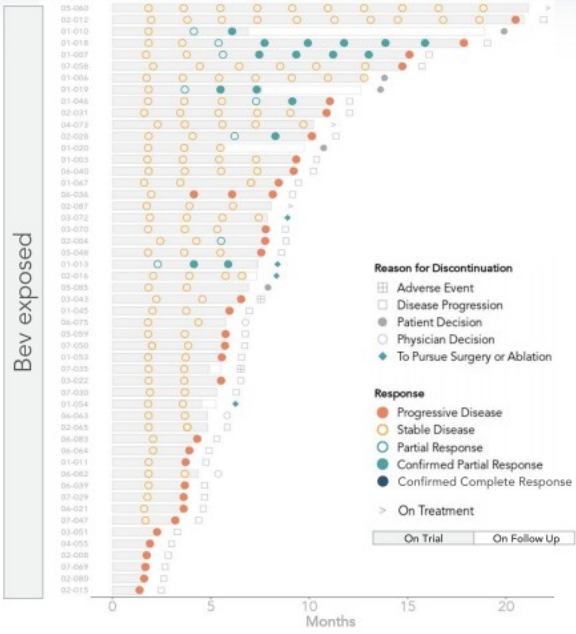
** Bennouna et al., Lancet Oncol 2013; 14: 29–37; Giessen et al., Acta Oncologica, 2015, 54: 187-193; Cremolini et al., Lancet Oncol 2020, 21: 497–507; Antoniotti et al., Correspondence Lancet Oncol June 2020. Giantonio et al., 2007, J Clin Oncol 25:1539-1544; Moriwaki et al., Med Oncol, 2012, 29:2842–2848; Beretta et al, Med Oncol 2013, 30:486.

Bev naïve patients experienced more durable responses

Swimmer plot* – 66 evaluable patients (as of June 16, 2023)

	All patients	Bev naïve	Bev exposed
Pursued surgery / ablation	18% (12/66)	53% (8/15)	8% (4/51)
Initial PR at 8 week scan	9	8	1
Initial PR at 16+ week scan	10	3	7





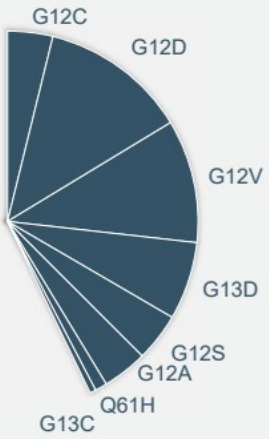
* Swimmer plot / table reflect interim data as of June 16, 2023 from an ongoing trial and unlocked database. After external review of the tumor measurements completed May 12, 2023, it was determined that patients 02-028 and 04-038 were confirmed PRs.

Patients on our trial achieved responses across KRAS mutations

Swimmer plot* – 66 evaluable p

	A pati
Pursued surgery / ablation	12
Initial PR at 8 week scan	9
Initial PR at 16+ week scan	1

Frequency of Common KRAS Mutations in mCRC[1]



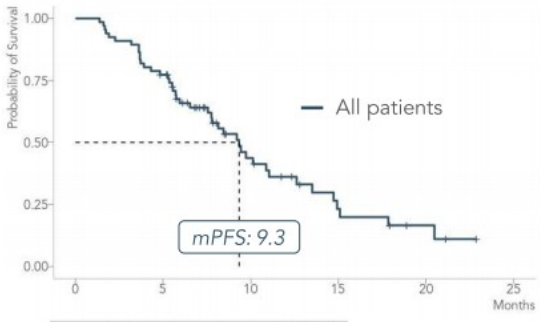
Onvansertib responses across KRAS mutations (as of June 16, 2023)

KRAS Variant	CR+PR	SD	PD	Total
G12D	7	13	1	21
G12V	1	10	2	13
G12A	4	4		8
G13D	4	4		8
G12C	1	2	1	4
G12S		3	1	4
A146T	1	2		3
Q61H	1	2		3
K117N		1	1	2
Total	19	41	6	66

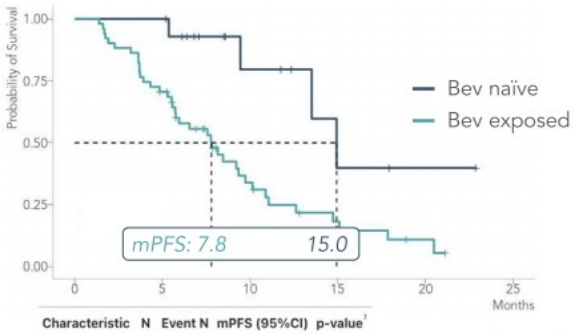
1. Jones R et al. Br J Cancer. 2017 Mar 28;116(7):923-929

PFS exceeds historical controls for SoC, particularly in bev naïve patients

Progression free survival* – 66 evaluable patients (as of June 16, 2023)



Characteristic	N	Event N	mPFS (95%CI)
Overall	66	42	9.3 (7.8, 14)



Characteristic	N	Event N	mPFS (95%CI)	p-value[†]
prior_chemo	66	42		0.003
Bev Naive			15 (14, —)	
Prior Bev			7.8 (5.8, 10)	
[†] Log-rank test			CI of "–" means not reached	

Historical controls**

	Bev exposed	Bev naïve
PFS	4.5 - 6.7mos	6.9 - 8.5mos

* Onvansertib mPFS are interim data as of June 16, 2023 from an ongoing trial and unlocked database

** Bennouna et al., Lancet Oncol 2013; 14: 29–37; Giessen et al., Acta Oncologica, 2015, 54: 187-193; Cremolini et al., Lancet Oncol 2020, 21: 497–507; Antoniotti et al., Correspondence Lancet Oncol June 2020. Giantonio et al., 2007, J Clin Oncol 25:1539-1544; Moriwaki et al., Med Oncol, 2012, 29:2842–2848; Beretta et al, Med Oncol 2013, 30:486.

Onvansertib in combination with FOLFIRI-bev is well-tolerated*

- All treated patients (N=68)
  - All dose levels (12mg/m2, 15mg/m2, 18mg/m2)
- No major / unexpected toxicities are seen
- 8 patients had a G4 hematologic AE
  - All resolved without issue
  - Required dose holds and/or growth factor support
  - None of the 8 patients discontinued treatment due to this AE

TEAE	GR1	GR2	GR3	GR4	TOTAL		TEAE	GR1	GR2	GR3	GR4	TOTAL	
Fatigue	24	22	7	0	53	78%	Cough	11	0	0	0	11	16%
Neutropenia	1	18	23	7	49	72%	Pyrexia	8	1	1	0	10	15%
Nausea	29	13	4	0	46	68%	Dyspnea	7	3	0	0	10	15%
Diarrhea	21	13	4	0	38	56%	AST Increase	7	2	1	0	10	15%
Leukopenia	9	14	5	1	29	43%	Lymphocytopenia	2	7	0	0	9	13%
Anemia	22	5	2	0	29	43%	Dyspepsia	9	0	0	0	9	13%
Alopecia	20	5	0	0	25	37%	ALT Increase	8	0	1	0	9	13%
Abdominal Pain	14	8	3	0	25	37%	Hypocalcemia	9	0	0	0	9	13%
Stomatitis	15	6	3	0	24	35%	Insomnia	9	0	0	0	9	13%
Hypertension	4	10	9	0	23	34%	Dehydration	1	5	2	0	8	12%
Thrombocytopenia	17	5	1	0	23	34%	Hypokalemia	6	2	0	0	8	12%
Constipation	17	2	1	0	20	29%	Arthralgia	6	2	0	0	8	12%
Vomiting	11	6	3	0	20	29%	Hand / Foot Syndrome	5	2	0	0	7	10%
Epistaxis	15	0	0	0	15	22%	Hemorrhoids	5	2	0	0	7	10%
Headache	13	0	0	0	13	19%	Non-Cardiac Chest Pain	6	1	0	0	7	10%
Decreased Appetite	4	6	2	0	12	18%	ALP Increase	5	1	1	0	7	10%
Back Pain	10	2	0	0	12	18%							

* Data consists of all adverse events entered into the EDC as of June 13, 2023, from an ongoing trial and unlocked database. N: number of patients (total N=68); events shown occurred in ≥10% of patients; numbers indicate number of patients experiencing the event, (regardless of causality); each patient is only counted once and only for the highest grade of a given event. TEAEs: Treatment Emergent Adverse Events; TOTAL shows the absolute # of patients and (%) of the population. COVID, as an AE, is not included as that data is still under review and being tabulated.

Onvansertib clinical development plan in mCRC

CLINICAL FINDINGS FROM 2L Ph 1b/2 TRIAL

SCIENTIFIC BASIS FOR CLINICAL FINDINGS

CLINICAL DEVELOPMENT PATH FORWARD

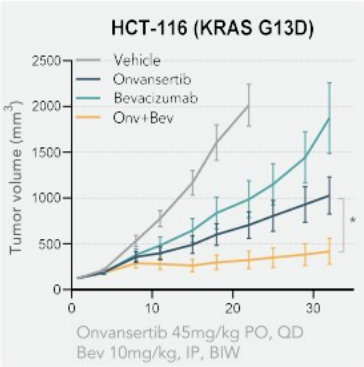
We've discovered a scientific basis for our bev naïve clinical finding

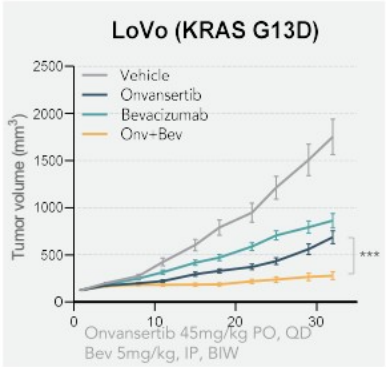
Our findings establish the scientific basis of our bev naïve clinical finding

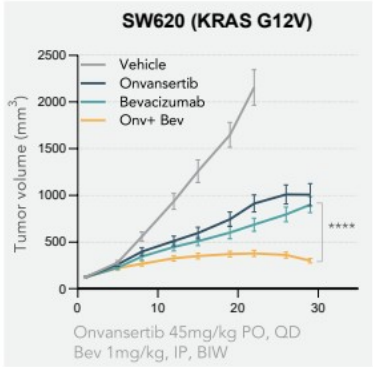
Reduction in tumor growth	Onvansertib plus bev **inhibits tumor growth** greater than either agent alone
PLK1 and hypoxia	Onvansertib inhibits the **hypoxia signaling pathway** by downregulating HIF1a expression
Onv + bev anti-angiogenesis	Onvansertib plays an **independent role in anti-angiogenesis** that complements bev
Prior bev treatment	Prior bev treatment modulates gene pathways that **confer resistance** to bev and onvansertib

Onvansertib + bev inhibits tumor growth greater than either agent alone

The combination had significant superior anti-tumor activity compared to the single agents



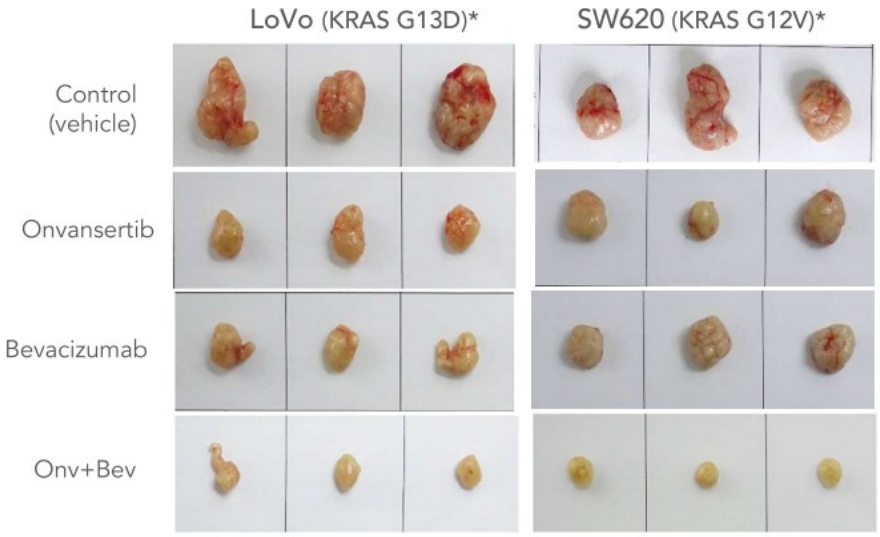




Three KRAS-mutant xenograft models were treated with vehicle (control), onvansertib, bevacizumab or the combination of onvansertib and bev. 8-9mice/ group. Mean ± SEM are represented on graphs. An unpaired t-test was used to test the difference in tumor volume change on the last day of treatment between the combination treatment and the most effective control arm. *p<0.05, ***p<0.001, ****p<0.0001

Onvansertib plays an independent role in anti-angiogenesis that complements bev

KRAS-mut tumors from mice treated with onv + bev appear smaller and pale (less vascularized)

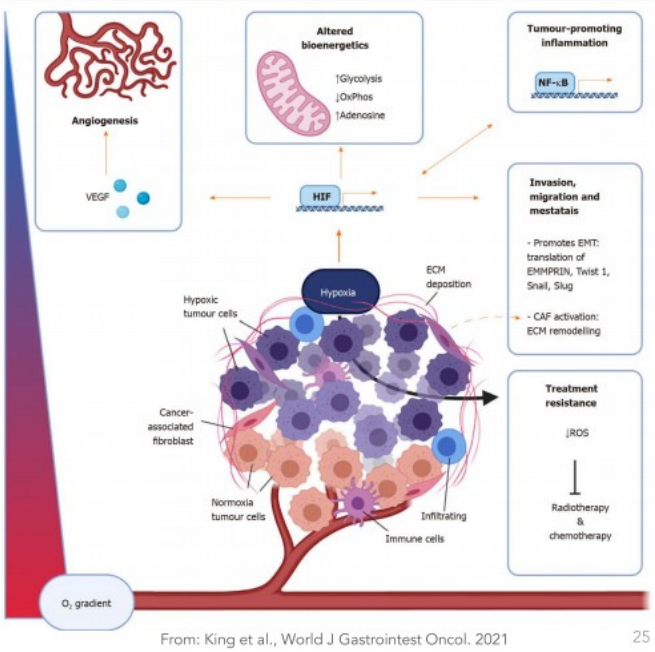


* Two KRAS-mutant xenograft models were treated with control (vehicle), onvansertib, bevacizumab or the combination of onvansertib and bev. 8-9mice / group. Tumors were removed and photographed at the end of the study. Representative photographs from three mice from each group are shown.

Hypoxia: a hallmark of cancer

In response to hypoxia, cancer cells activate the hypoxia-inducible factor (HIF) pathway, which can promote tumorigenesis through multiple means:

- Angiogenesis
- Cell proliferation and survival
- Highly immunosuppressive and invasive tumor microenvironment
- Hypoxia-induced EMT and acquisition of cancer cell stemness in turn driving metastasis
- Reprogrammed cancer cell metabolism and increased glycolysis
- Delivery of anti-cancer agents rendered more intractable



From: King et al., World J Gastrointest Oncol. 2021

Onvansertib inhibits the hypoxia signaling pathway by downregulating HIF1a expression

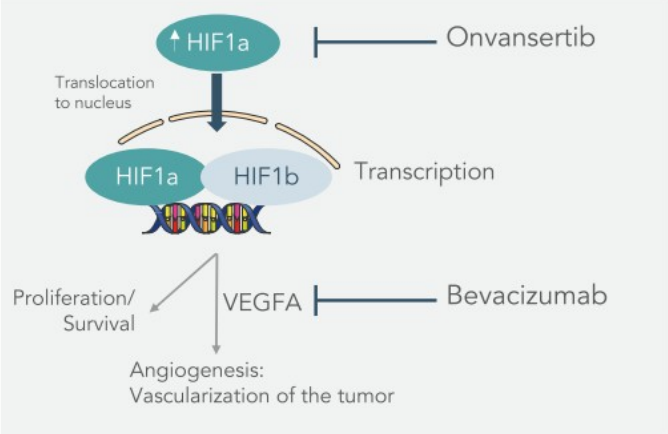
In 4 RAS-mutant CRC cell lines*, onvansertib inhibited hypoxia-induced HIF1a expression

PLK1 inhibition using siRNA against PLK1 (siPLK1) prevented hypoxia-induced HIF1a expression

* Four KRAS-mutant CRC cell lines were cultured under normoxia (20%02, Nx) or hypoxia (1%02, Hx), in the presence (+) or absence (-) of onvansertib. HIF1a expression was strongly induced under hypoxia.

Onvansertib and bev are complementary inhibitors of the hypoxia signaling pathway

This new MOA, which inhibits a "survival switch" of tumorigenesis, may underlie the increased efficacy observed clinically

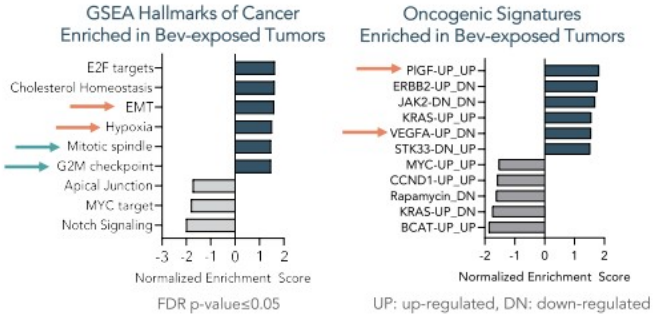


In the low oxygen tumor microenvironment (hypoxia), HIF1a is induced by tumors to increase vascularization by secreting VEGF, and to promote proliferation and survival

Prior bev treatment modulates gene pathways that can confer resistance to bev and onvansertib

- Aim: to identify potential mechanisms of treatment resistance in bev exposed KRAS-mutant mCRC patients
- Method:

- Bev exposed tumors showed up-regulation of pathways associated with:
  - Hypoxia
  - G2/M checkpoint and mitosis
- Up-regulation of these pathways may drive resistance to onvansertib and bev
- Additionally, modulation of oncogenic signatures associated with angiogenic factors (PlGF, VEGFA) were observed in bev exposed tumors and may drive treatment resistance



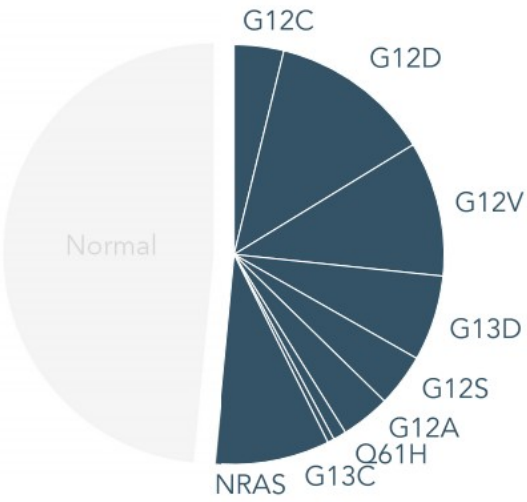
FDR p-value≤0.05

UP: up-regulated, DN: down-regulated

In collaboration with Tempus

Our work supports the hypothesis of a 3rd MOA for PLK1 inhibition

RAS-mutations in mCRC[1]



MOA

In RAS-mutated mCRC, onvansertib has three mechanisms of action

1. Synthetic lethality in RAS mutants
2. Synergy with 2L SoC chemotherapy
3. Inhibit hypoxia / angiogenesis pathways

1. Jones R et al. Br J Cancer. 2017 Mar 28;116(7):923-929

Onvansertib clinical development plan in mCRC

CLINICAL FINDINGS FROM 2L Ph 1b/2 TRIAL

SCIENTIFIC BASIS FOR CLINICAL FINDINGS

CLINICAL DEVELOPMENT PATH FORWARD

FDA provided feedback at our Type C meeting in June 2023

FDA suggested we consider moving to a 1st line clinical development path...

2nd line mCRC → 1st line mCRC

FDA commented:

Allows all patients with RAS-mut tumors to benefit from treatment with onvansertib rather than only the 2nd line bev naïve population

...and FDA agreed with Cardiff Oncology's proposed 1st line clinical program

CRDF-004
1st line RAS-mutated mCRC trial

- Obtain signal of safety and efficacy
- Select the dose for registrational trial

CRDF-005
1st line registrational RAS-mutated mCRC trial

- Seamless trial designed to support BOTH accelerated approval (ORR) and full approval (PFS/OS trend)

Factors driving our move into 1st line from 2nd line RAS-mut mCRC

Clinical	• All patients in 1st line are bev naïve • No new therapies in 20 years • No competing trials in RAS-mut 1st line mCRC speeds enrollment
Regulatory	• FDA suggested we consider moving into 1st line to increase number of patients that could benefit from treatment • Validated path to accelerated approval from CRDF-005 objective response rate
Commercial	• Large 1st line patient population and market opportunity • 1st line trial is funded through data with existing cash
Transition from 2L to 1L	• ONSEMBLE (2nd line) trial tests same hypothesis as 1st line trial • Bev naïve patients in 1st line provide the strongest opportunity for clinical efficacy to support accelerated approval

Trial design of CRDF-004: 1st line RAS-mutated mCRC Ph 2 trial

ENROLLMENT CRITERIA

1st line mCRC

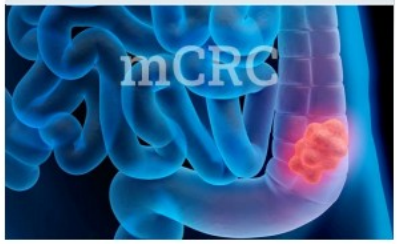
KRAS+/NRAS+

Unresectable

No prior bev, FOLFIRI or FOLFOX treatment

R

N=90
1:1:1



- Onv 20mg + FOLFIRI/bev or FOLFOX/bev (n=30)
- Onv 30mg + FOLFIRI/bev or FOLFOX/bev (n=30)
- SoC: FOLFIRI/bev or FOLFOX/bev (n=30)

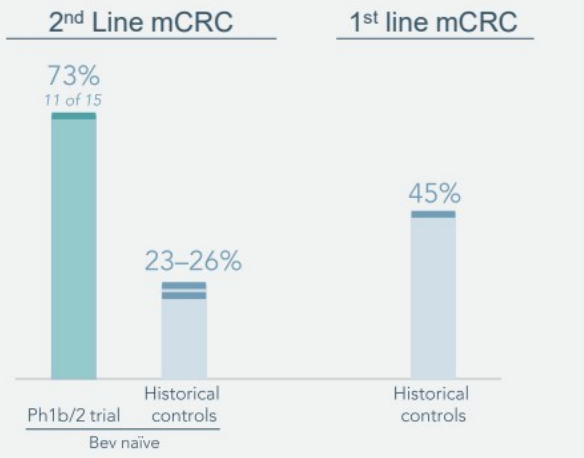
ENDPOINTS

Primary	ORR
Secondary	DoR and PFS
Benchmark of success	ORR ≥65%

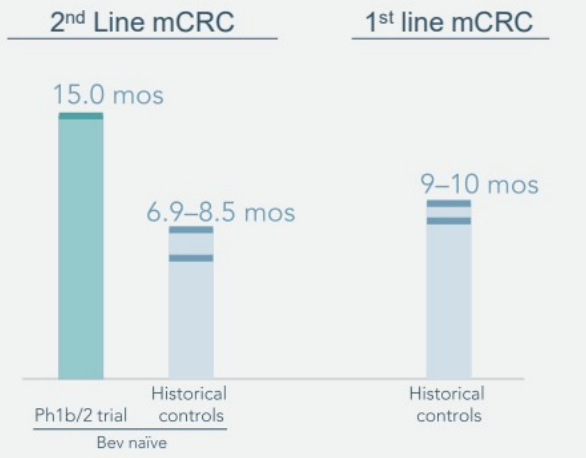
In CRDF-004, each arm will have an equal number of FOLFIRI/bev and FOLFOX/bev patients.

ORR/PFS for bev naïve patients exceeds 1st and 2nd line historical controls

ORR: Onvansertib+SoC vs historical controls*



mPFS: Onvansertib+SoC vs historical controls*



* Historical controls reflect RAS-WT and RAS-mut patients
2008: Bennouna et al., Lancet Oncol 2013; 14: 29–37; 2013: Giessen et al., Acta Oncologica, 2015; 54: 187-193; 2017: Cremolini et al., Lancet Oncol 2020; 21: 497–507; and Antoniotti et al., Correspondence Lancet Oncol June 2020. J. Clin. Med. 2020, 9, 3889; doi:10.3390/jcm9123889.
ORR ad PFS data are interim data from an ongoing trial and unlocked database. Historical controls are from studies in similar anti-angiogenic drugs and restricted geographical areas, and do not all represent purely comparable 2nd line mCRC patient populations.

Pfizer will support clinical execution of 1st line mCRC trial

PFIZER BREAKTHROUGH GROWTH INITIATIVE

November 2021

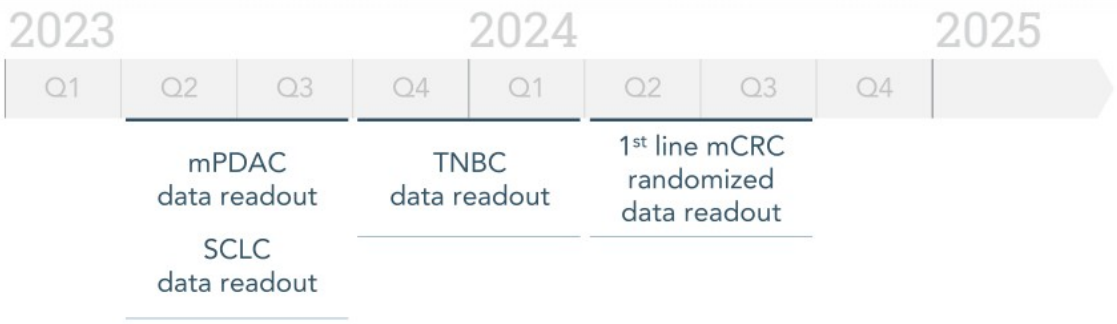
- $15M investment
- Adam Schayowitz, Ph.D., MBA, Vice President & Medicine Team Group Lead for Breast Cancer, Colorectal Cancer and Melanoma at Pfizer joins Scientific Advisory Board
- Right of first access to data

PFIZER Ignite

August 2023

- Pfizer Ignite will be responsible for the clinical execution of 1st line mCRC trial (CRDF-004), including development capabilities, scale and expertise
- Cardiff Oncology retains full economic ownership and control of onvansertib

We have multiple near-term clinical data read outs



June 30, 2023 cash and investments	$89.4M
Net cash used in Operating Activities (Rolling two-quarter period ending June 30, 2023)	$15.8M

We are advancing our RAS-mutated mCRC program to the 1st line setting

We expect clinical data from our 1st line RAS-mutated mCRC trial in mid-2024

Clinical findings from Ph 1b/2 (n=48)

Replicated in Ph 1b/2 Expansion cohort (n=18)

Discovered a new MOA: Inhibiting a "survival switch" of tumorigenesis / angiogenesis

FDA agreed with a 1st line clinical development path

PFIZER

Provides development capabilities to support 1st line trial

Images: Flaticon.com

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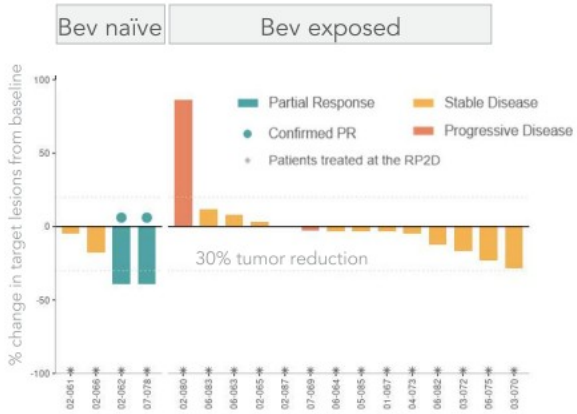
Appendix: Additional Ph 1b/2 Clinical Data

Expansion cohort patients replicated the prior bev naïve finding

Best Radiographic Response* – 18 expansion cohort patients (as of June 16, 2023)

As an independent cohort in the Ph 1b/2 trial, the expansion cohort replicated the finding of improved responses from the bev naïve patients

	All patients	Bev naïve	Bev exposed
N	18	4	14
ORR	**11%** (2)	**50%** (2)	**0%**
Disease Control Rate	89%	100%	86%

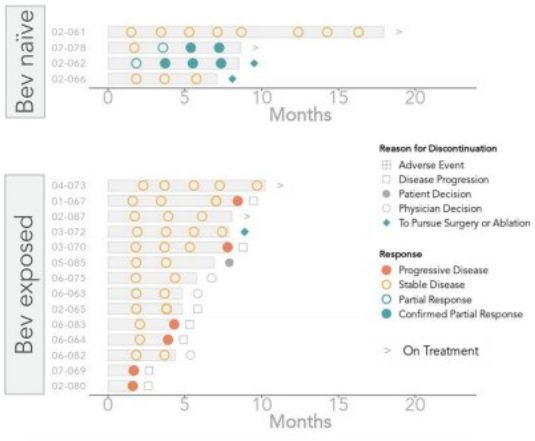


* Radiographic response determined per RECIST 1.1. Waterfall plot and table reflect interim data as of June 16, 2023 from an ongoing trial and unlocked database.

Bev naïve patients responded better than bev exposed

Swimmer plot* – 18 expansion cohort patients (as of June 16, 2023)

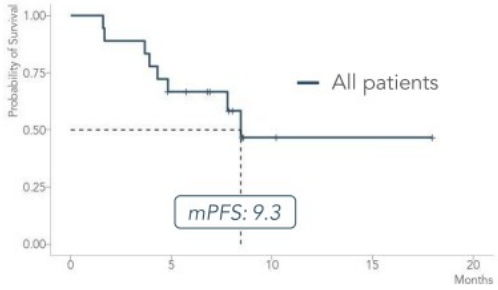
	All patients	Bev naïve	Bev exposed
Pursued surgery / ablation	17% (3/18)	50% (2/4)	7% (1/14)



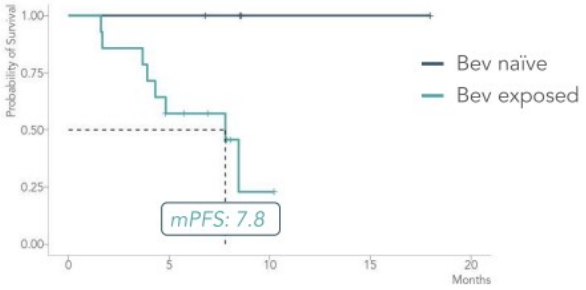
* Swimmer plot / table reflect interim data as of June 16, 2023 from an ongoing trial and unlocked database.

Expansion cohort patients replicated the prior bev naïve finding

Progression free survival* – 18 expansion cohort patients (as of June 16, 2023)



Characteristic	N	Event N	mPFS (95%CI)
Overall	18	8	8.4 (4.8, —)



Characteristic	N	Event N	mPFS (95%CI)	p-value[1]
prior_chemo	18	8		0.046
Bev Naive			— (—, —)	
Prior Bev			7.8 (4.3, —)	

[1] Log-rank test

CI of "–" means not reached

Historical controls**	Bev exposed	Bev naïve
PFS	4.5 - 6.7mos	6.9 - 8.5mos

* Onvansertib mPFS are interim data as of June 16, 2023 from an ongoing trial and unlocked database

** Bennouna et al., Lancet Oncol 2013; 14: 29–37; Giessen et al., Acta Oncologica, 2015, 54: 187-193; Cremolini et al., Lancet Oncol 2020, 21: 497–507; Antoniotti et al., Correspondence Lancet Oncol June 2020. Giantonio et al., 2007, J Clin Oncol 25:1539-1544; Moriwaki et al., Med Oncol, 2012, 29:2842–2848; Beretta et al, Med Oncol 2013, 30:486.

mCRC Ph 1b/2 trial subgroup data compares favorably to SoC

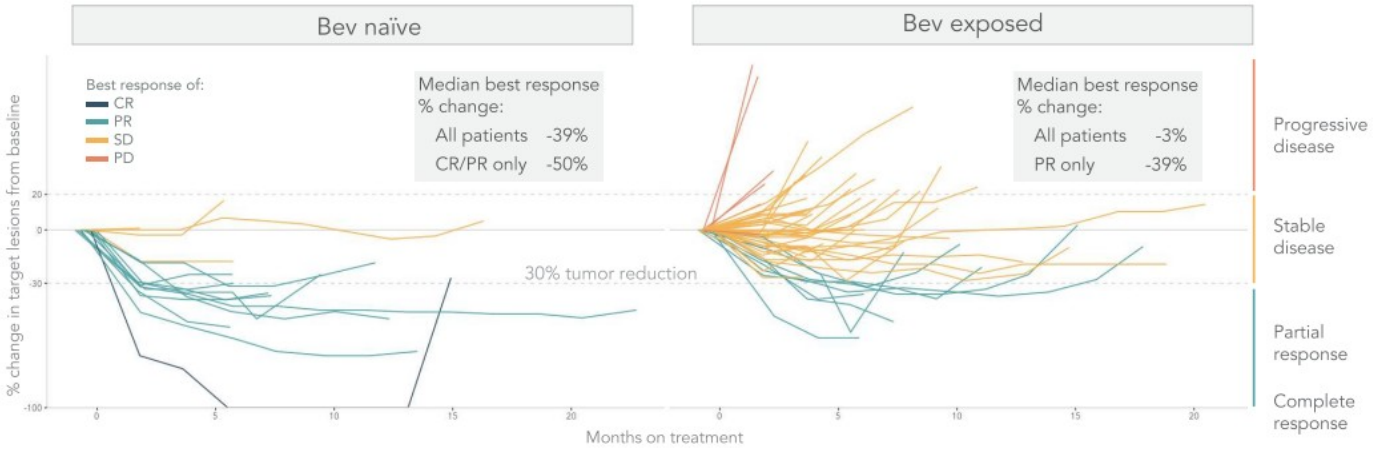
Objective response rates (%) and mPFS (mo) in our Ph1b/2 trial varied considerably by subgroup

	Ph1b/2 (N=48)	Ph2 Exp. (N=18)	Total (N=66)	Historical Controls*
Bev naïve	82% (9 of 11) 14.0 mo 23% of patients	50% (2 of 4) Not reached 22% of patients	73% (11 of 15) 15.0 mo 23% of patients	23-26% ORR 6.9 – 8.5 mo mPFS
Bev exposed	22% (8 of 37) 7.8 mo 77% of patients	0% (0 of 14) 7.8 mo 78% of patients	16% (8 of 51) 7.8 mo 77% of patients	5-13% ORR 4.5 – 6.7 mo mPFS
Total	35% (17 of 48) 9.3 mo 100% of patients	11% (2 of 18) 8.4 mo 100% of patients	29% (19 of 66) 9.3 mo 100% of patients	

* Bennouna et al., Lancet Oncol 2013; 14: 29–37; Giessen et al., Acta Oncologica, 2015, 54: 187-193; Cremolini et al., Lancet Oncol 2020, 21: 497–507; Antoniotti et al., Correspondence Lancet Oncol June 2020. Giantonio et al., 2007, J Clin Oncol 25:1539-1544; Moriwaki et al., Med Oncol, 2012, 29:2842–2848; Beretta et al, Med Oncol 2013, 30:486. mCRC: metastatic colorectal cancer

Bev naïve patients experienced deeper tumor regression

Change in tumor size from baseline* – all doses (as of June 16, 2023)

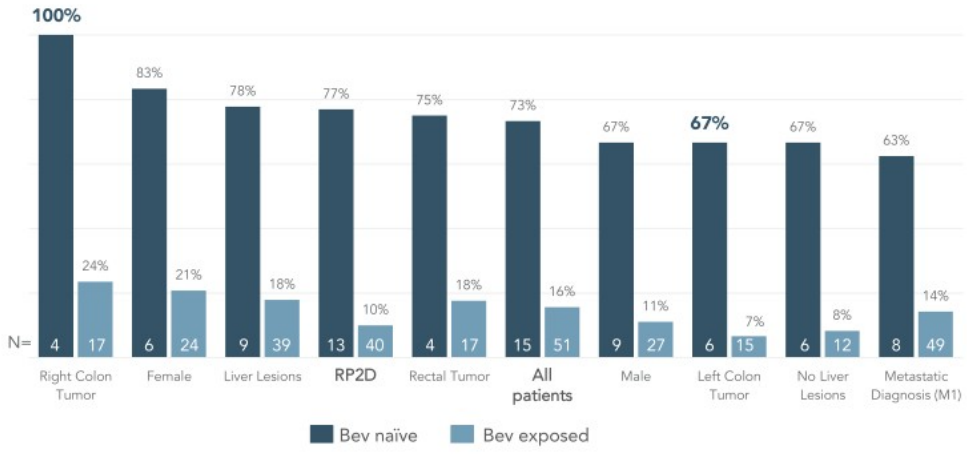


* Spider plots reflect interim data as of June 16, 2023 from an ongoing trial and unlocked database

ORR is consistently greater for bev naïve patients across characteristics

No single patient characteristic explains the difference in response rates by prior bev status

ORR (%) for Bevacizumab Naïve vs. Exposed Patients* – as of June 16, 2023



* Onvansertib ORR is interim data as of June 16, 2023 from an ongoing trial and unlocked database.

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Appendix: Additional Preclinical Data

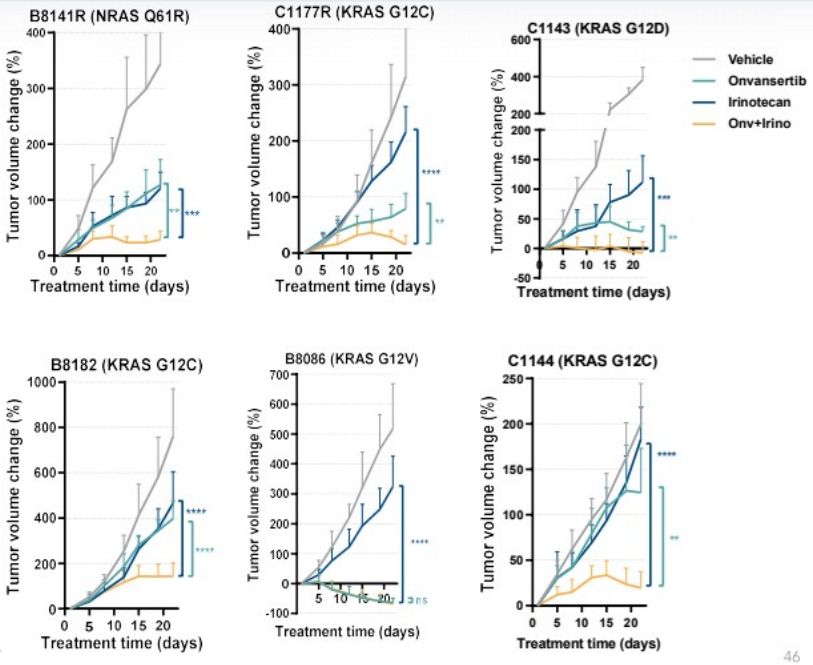
Onvansertib in combination with irinotecan in RAS-mutant CRC PDXs

The combination of onvansertib and irinotecan showed anti-tumor activity in 6 RAS-mutated PDX models with either acquired or intrinsic resistance to irinotecan.

The combination showed significant increased anti-tumor activity compared to onvansertib single agent in 5 of the 6 models.

These data support that onvansertib + irinotecan is an active combination in RAS-mutated PDX models and that Onvansertib can sensitize tumors to irinotecan.

In collaboration with Dr. Kopetz (MD Anderson)



Dosing schedule: onvansertib 60 mg/kg daily; irinotecan 40mg/kg weekly, for up to 21days.
Mean + SD are represented. Unpaired t-test, **p<0.01, ***p<0.001, ****p<0.0001

Onvansertib in combination with FOLFOX in RAS-mutant CRC PDXs

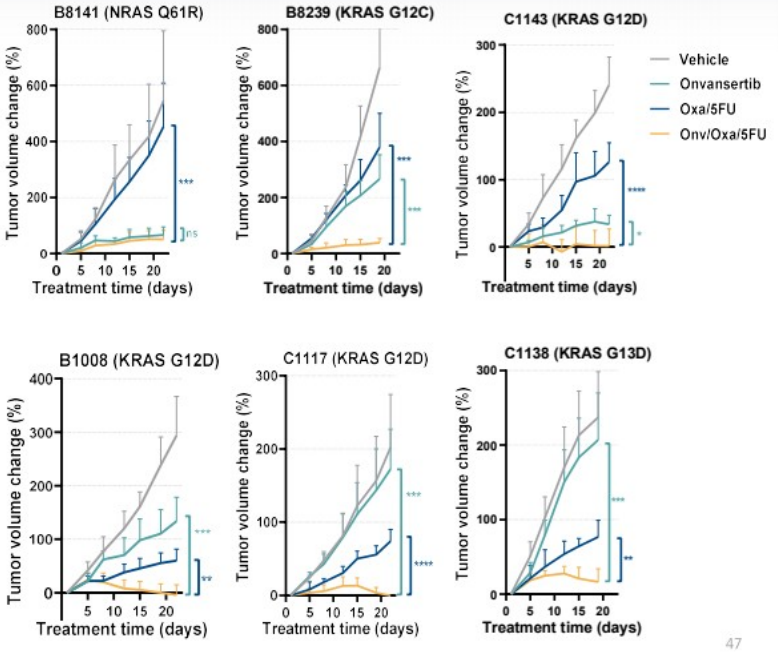
The chemotherapeutics oxaliplatin+5FU had no or modest activity in the 6 RAS-mutant PDX models tested.

Conversely, the combination of onvansertib with oxaliplatin+5FU was efficacious in all 6 models, resulting in tumor statis or tumor regression.

In 5 of the 6 models, the combination had significantly superior activity than the single agent treatments.

These data support the efficacy of onvansertib in combination with oxaliplatin+5FU in RAS-mutant CRC PDXs resistant or partially sensitive to oxaliplatin+5FU.

In collaboration with Dr. Kopetz (MD Anderson)

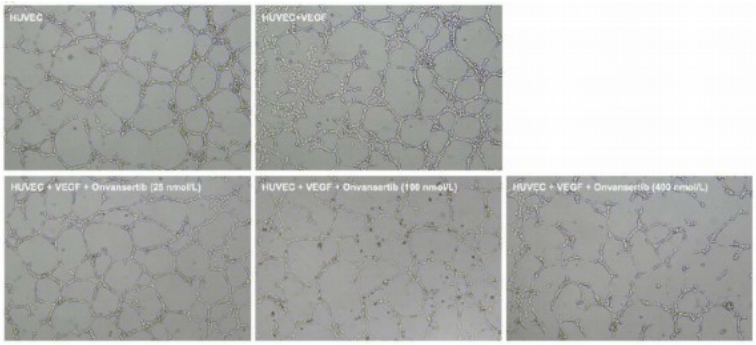


Dosing schedule: onvansertib 45 mg/kg daily; oxaliplatin 10mg/kg weekly; 5-FU 25mg/kg 5times/week for up to 21days. Mean + SD are represented. Unpaired t-test, *p<0.05, **p<0.01, ***p<0.001, ****p<0.0001

Onvansertib inhibits vascularization *in vitro*

Tube formation assay: HUVEC endothelial cells seeded onto a 3D extracellular matrix form tube-like structures upon stimulation with the angiogenic factor VEGFA, simulating the formation of new blood vessels

Treatment with onvansertib (25, 100 and 400nM) for 24h significantly reduced VEGFA-stimulated HUVECs tube formation in a dose-dependent manner, demonstrating that onvansertib inhibits angiogenesis *in vitro*



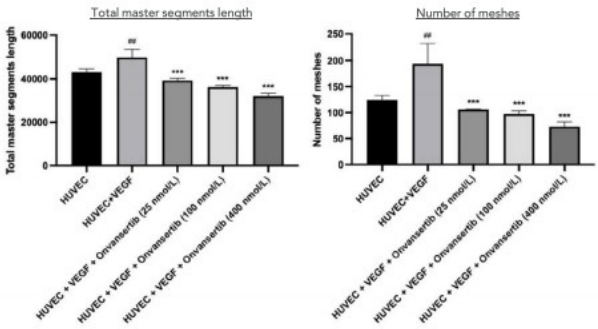


Exhibit 99.2

Cardiff Oncology Announces New Lead Program in First-Line Metastatic Colorectal Cancer and Expanded Pfizer Relationship

- Advance to first-line RAS-mutated mCRC follows the strong signal from new clinical and preclinical data, and agreement with FDA -

- First-line mCRC represents substantial increase in patient impact and market opportunity over second-line -

- Pfizer Ignite will be responsible for the clinical execution of new first-line mCRC trial with interim topline data expected in mid-2024 -

- Cash position on June 30, 2023 was $89.4 million; sufficient to fund operations into 2025 and through interim topline results from mCRC trial -

- Company will hold a conference call today at 5:00 p.m. ET/2:00 p.m. PT -

SAN DIEGO, August 7, 2023. Cardiff Oncology, Inc. (Nasdaq: CRDF), a clinical-stage biotechnology company leveraging PLK1 inhibition, a well-validated oncology drug target, to develop novel therapies across a range of cancers, today announced plans to advance the company's lead program to the first-line setting of metastatic colorectal cancer (mCRC) and conduct its new CRDF-004 trial with study execution support from Pfizer Ignite, a new end-to-end service for biotech companies.

"Our advance to the first-line mCRC setting is the result of a comprehensive data-driven review coupled with the agreement and support of the FDA. Ultimately, this decision moves Cardiff Oncology into a stronger position to realize the promise of onvansertib for the benefit of patients and all of our stakeholders," said Mark Erlander, Ph.D., Chief Executive Officer of Cardiff Oncology. "We are delighted to expand our relationship with Pfizer and conduct this new first-line trial beginning this fall through Pfizer Ignite, leveraging its clinical execution capabilities and expertise."

The company estimates that there are 48,000 new patients in the U.S. annually in the first-line RAS-mutated mCRC setting for whom there are no ongoing clinical trials and no new treatments approved in the past 20 years.

Dr. Erlander continued: "Key to today's decision has been our discovery of a novel mechanism of action by which onvansertib inhibits angiogenesis by turning off a 'survival switch' for tumorigenesis. This has helped us understand onvansertib's interaction with bevacizumab, and the compelling clinical results we observed in our Phase 1b/2 second-line KRAS-mutated mCRC trial."

The clinical activities of the company's new CRDF-004 trial in first-line RAS-mutated mCRC will be conducted with support from Pfizer Ignite. This expands the relationship established in November 2021 when Pfizer made an equity investment in Cardiff Oncology and nominated Adam Schayowitz, Ph.D., Vice President & Medicine Team Group Lead for Breast Cancer, Colorectal Cancer and Melanoma, Pfizer Global Product Development as a Scientific Advisory Board member.

Pfizer Ignite is a new end-to-end service for biotech companies with high potential science that leverages Pfizer Inc.'s significant R&D capabilities, scale and expertise to accelerate the development of breakthrough therapies.

Cardiff Oncology will maintain full economic ownership and control of onvansertib.

"We believe onvansertib, by inhibiting PLK1, has the potential to play a meaningful role in the treatment of several types of cancer, including the lead program in RAS-mutated mCRC," said Dr. Schayowitz. "We believe that by combining Pfizer's clinical development capabilities and expertise, with onvansertib's promising novel clinical findings, we have an opportunity to accelerate the advancement of this program for the benefit of the many patients in the RAS-mutated mCRC setting."

Cardiff Oncology's new lead program in first-line RAS-mutated mCRC will consist of two trials that will be conducted sequentially. The first trial will be CRDF-004, a Phase 2 randomized trial generating preliminary safety and efficacy data and evaluating two different doses of onvansertib to confirm an optimal dose. Onvansertib will be added to standard-of-care consisting of FOLFIRI plus bevacizumab, or FOLFOX plus bevacizumab. A total of 90 patients will be randomized in a 1:1:1 ratio to either 20mg of onvansertib plus standard-of-care, 30mg of onvansertib plus standard-of-care, or standard-of-care alone. Interim topline results from this trial are expected in mid-2024.

Contingent upon the results of CRDF-004, Cardiff Oncology will initiate a Phase 3, randomized trial with registrational intent. The FDA has agreed that a seamless trial with objective response rate (ORR) at an interim point is an acceptable endpoint to pursue accelerated approval, with progression-free survival (PFS) and trend in overall survival being the endpoints for full approval.

"The stand-out results from our Phase 1b/2 second-line mCRC trial of onvansertib were observed in a well-defined subset of patients, namely those who had not previously been treated with bevacizumab in the first-line setting," said Fairooz Kabbinavar, MD, Chief Medical Officer of Cardiff Oncology. "Bev naïve patients in our Phase 1b/2 trial who received FOLFIRI, bevacizumab and onvansertib had a remarkable 73% ORR and 15-month mPFS, comparing favorably against historical controls that report an ORR of approximately 25% with a 7 to 8-month mPFS. Such high levels of efficacy have not been previously observed in 2nd line mCRC. The clinical and preclinical data we are reporting today confirm our initial finding, and based on highly encouraging interactions with the FDA and Pfizer, we are moving into first-line RAS-mutated mCRC where we believe enrollment should occur more quickly given the significantly larger number of first-line patients versus second-line."

Consistent with the strategic decision to focus on first-line RAS-mutated mCRC, Cardiff Oncology will discontinue enrollment in its ONSEMBLE second-line trial to focus resources on its new lead first-line program. This decision is driven by the fact that both trials essentially test the same clinical hypothesis, the importance of deploying the Company's capital efficiently, and the FDA's suggestion that Cardiff Oncology consider focusing on the first-line RAS-mutated mCRC setting.

All other Cardiff Oncology programs remain unaffected by this decision.

Conference Call and Webcast

Cardiff Oncology will host a corresponding conference call and live webcast at 5:00 p.m. ET/2:00 p.m. PT on August 7, 2023. Individuals interested in listening to the live conference call may do so by using the webcast link in the "Investors" section of the company's website at www.cardiffoncology.com. A webcast replay will be available in the investor relations section on the company's website for 30 days following the completion of the call.

About Cardiff Oncology, Inc.

Cardiff Oncology is a clinical-stage biotechnology company leveraging PLK1 inhibition, a well-validated oncology drug target, to develop novel therapies across a range of cancers. The company's lead asset is onvansertib, a PLK1 inhibitor being evaluated in combination with standard-of-care (SoC) therapeutics in clinical programs targeting indications such as RAS-mutated metastatic colorectal cancer (mCRC) and metastatic pancreatic ductal adenocarcinoma (mPDAC), as well as in investigator-initiated trials in triple negative breast cancer (TNBC) and small cell lung cancer (SCLC). These programs and the company's broader development strategy are designed to target tumor vulnerabilities in order to overcome treatment resistance and deliver superior clinical benefit compared to the SoC alone. For more information, please visit https://www.cardiffoncology.com.

Forward-Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified using words such as "anticipate," "believe," "forecast," "estimated" and "intend" or other similar terms or expressions that concern Cardiff Oncology's expectations, strategy, plans or intentions. These forward-looking statements are based on Cardiff Oncology's current expectations and actual results could differ materially. There are several factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, clinical trials involve a lengthy and expensive process with an uncertain outcome, and results of earlier studies and trials may not be predictive of future trial results; our clinical trials may be suspended or discontinued due to unexpected side effects or other safety risks that could preclude approval of our product candidate; risks related to business interruptions, including the outbreak of COVID-19 coronavirus, which could seriously harm our financial condition and increase our costs and expenses; uncertainties of government or third party payer reimbursement; dependence on key personnel; limited experience in marketing and sales; substantial competition; uncertainties of patent protection and litigation; dependence upon third parties; and risks related to failure to obtain FDA clearances or approvals and noncompliance with FDA regulations. There are no guarantees that our product candidate will be utilized or prove to be commercially successful. Additionally, there are no guarantees that future clinical trials will be completed or successful or that any precision medicine therapeutics will receive regulatory approval for any indication or prove to be commercially successful. Investors should read the risk factors set forth in Cardiff Oncology's Form 10-K for the year ended December 31, 2022, and other periodic reports filed with the Securities and Exchange Commission. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Forward-looking statements included herein are made as of the date hereof, and Cardiff Oncology does not undertake any obligation to update publicly such statements to reflect subsequent events or circumstances.

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