

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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 9, 2022

**Foghorn Therapeutics Inc.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-39634  
(Commission  
File Number)

47-5271393  
(IRS Employer Identification No.)

500 Technology Square, Ste 700  
Cambridge, MA  
(Address of principal executive offices)

02139  
(Zip Code)

(Registrant's telephone number, including area code): (617) 586-3100

Not Applicable  
(Former name or former address, if changed since last report)

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 communications 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))

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	FHTX	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company 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 2.02 Results of Operations and Financial Condition.**

On August 9, 2022, Foghorn Therapeutics Inc. (the “Company”) issued a press release announcing certain of the Company’s financial results for the quarter ended June 30, 2022. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 (including Exhibit 99.1 attached hereto) is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing by the Company under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 7.01 Regulation FD Disclosure.**

The Company is furnishing as Exhibit 99.2 to this Current Report on Form 8-K a presentation, dated August 2022, which the Company intends to use in meetings with or presentations to investors.

The information in this Item 7.01 (including Exhibit 99.2 attached hereto) is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing by the Company under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
<a href="#">99.1</a>	<a href="#">Press Release issued on August 9, 2022</a>
<a href="#">99.2</a>	<a href="#">Investor Presentation dated August 2022</a>

**SIGNATURES**

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.

**FOGHORN THERAPEUTICS INC.**

By: /s/ Allan Reine  
Allan Reine, M.D.  
Chief Financial Officer

Date: August 9, 2022

### Foghorn Therapeutics Provides Second Quarter 2022 Financial and Corporate Update

- FHD-286 dose escalation Phase 1 study in metastatic uveal melanoma continues to progress per protocol; working to resolve partial clinical hold in AML and MDS
  - On track to report initial Phase 1 clinical data for FHD-609 in synovial sarcoma in 2023
- Research milestone achieved under Merck collaboration in July, triggering \$5 million milestone payment to Foghorn in the third quarter 2022
  - Cash, cash equivalents and marketable securities of \$394.7 million, as of June 30, 2022, provides significant cash runway

**CAMBRIDGE, Mass. -- (GLOBE NEWSWIRE) -- August 9, 2022 --** Foghorn® Therapeutics Inc. (Nasdaq: FHTX), a clinical stage biotechnology company pioneering a new class of medicines that modulate gene expression through selectively targeting the chromatin regulatory system, today provided a financial and corporate update in conjunction with the Company's 10-Q filing for the quarter ended June 30, 2022. With an initial focus in oncology, Foghorn's Gene Traffic Control® Platform and resulting broad pipeline has the potential to transform the lives of people suffering from a wide spectrum of diseases.

"During the second quarter, supported by a strong balance sheet, Foghorn continued to advance its broad and deep pipeline of more than a dozen highly differentiated programs while making important progress towards our goal of becoming a fully integrated biotech company," said Foghorn CEO Adrian Gottschalk. "We continue to enroll patients in the Phase 1 dose escalation study of FHD-286 in uveal melanoma and FHD-609 in synovial sarcoma, and we have been working diligently to resolve the partial clinical hold of FHD-286 in AML and MDS. In addition, we are pleased with the continued progress with our Merck collaboration, and in particular, the achievement of the first research milestone."

#### Key Recent Updates

- **FHD-286 AML/MDS Update.** In May, the Food and Drug Administration (FDA) placed the Phase 1 dose escalation study of FHD-286 in relapsed and/or refractory acute myelogenous leukemia (AML) and myelodysplastic syndrome (MDS) on a partial clinical hold. The partial clinical hold was initiated by the FDA following the report of a recent death that occurred in a subject with potential differentiation syndrome. Differentiation syndrome is associated with AML/MDS therapeutics that induce differentiation, an effect that is believed to be on-target for the proposed mechanism of action for FHD-286. The Company continues to work to resolve the partial clinical hold with the FDA.
- **FHD-286 mUM Update.** The dose escalation Phase 1 study in metastatic uveal melanoma (mUM) continues to enroll patients per protocol. The partial clinical hold does not apply to this study of FHD-286.
- **FHD-609 Update.** Patient enrollment is continuing in the Phase 1 dose escalation clinical study of FHD-609, a potent and selective heterobifunctional protein degrader of BRD9,

initially being developed for the treatment of synovial sarcoma with initial data expected in 2023.

- **Merck Collaboration Update.** In July 2022, a research milestone was achieved under the Merck collaboration triggering a \$5 million milestone payment to Foghorn which will be reflected in the quarter ended September 30, 2022 financials.
- **BRM-selective Progress.** Foghorn is advancing its BRM-selective programs in collaboration with Loxo@Lilly, with the BRM-selective inhibitor program in lead optimization and the protein degrader program in hit-to-lead stage. Foghorn is leading discovery and early research activities, and Lilly is leading development and commercialization activities with participation from Foghorn. U.S. economics will be shared equally, and Foghorn is eligible to receive royalties on ex-U.S. sales in the low double-digit to twenties range based on revenue levels.
- **Pipeline Advancement.** Foghorn continued to advance its broad therapeutic pipeline of which the majority are wholly owned, including protein degraders, enzymatic inhibitors and transcription factor disruptors targeting cancers impacted by breakdowns in the chromatin regulatory system. We continue to invest in our protein degradation capabilities with approximately half of our pipeline programs utilizing this modality. This investment includes our protein degrader asset, ARID1B, for which we have identified several different biophysically validated chemical scaffolds.

#### Second Quarter 2022 Financial Highlights

- **Strong Balance Sheet and Cash Runway.** As of June 30, 2022, the Company had \$394.7 million in cash, cash equivalents and marketable securities.
- **Collaboration Revenues.** Collaboration revenues were \$4.5 million for the second quarter of 2022 compared to \$0.3 million the second quarter of 2021. The increase was driven by revenue recognized under the Lilly Collaboration Agreement which was entered into in December 2021.
- **Research and Development Expenses.** Research and development expenses were \$26.0 million for the second quarter of 2022 compared to \$18.6 million for the second quarter of 2021. This increase was primarily due to costs associated with the Phase 1 studies for both FHD-286 and FHD-609, which were initiated in 2021, and continued investment in R&D personnel, the platform and other early-stage research.
- **General and Administrative Expenses.** General and administrative expenses were \$7.7 million for the second quarter of 2022, compared to \$4.9 million for the second quarter of 2021. This increase was primarily due to an increase in headcount to support the growing business.
- **Net Loss.** Net loss was \$27.3 million for the second quarter of 2022 compared to a net loss of \$23.1 million for the second quarter of 2021.

**About FHD-286**

FHD-286 is a highly potent, selective, allosteric and orally available, small-molecule, enzymatic inhibitor of BRG1 and BRM, two highly similar proteins that are the ATPases, or the catalytic engines across all forms of the BAF complex, one of the key regulators of the chromatin regulatory system. In preclinical studies, FHD-286 has shown anti-tumor activity across a broad range of malignancies including both hematologic and solid tumors. To learn more about these studies please visit [ClinicalTrials.gov](https://ClinicalTrials.gov). (Link here for metastatic uveal melanoma and here for AML and MDS).

**About AML**

Adult acute myeloid leukemia (AML) is a cancer of the blood and bone marrow and the most common type of acute leukemia in adults. AML is a diverse disease associated with multiple genetic mutations. It is diagnosed in about 20,000 people every year in the United States.

**About Uveal Melanoma**

Uveal (intraocular) melanoma (UM) is a rare eye cancer that forms from cells that make melanin in the iris, ciliary body and choroid. It is the most common eye cancer in adults. It is diagnosed in about 2,000 adults every year in the United States and occurs most often in lightly pigmented individuals with a median age of 55 years. However, it can occur in all races and at any age. UM metastasizes in approximately 50% of cases, leading to very poor prognosis.

**About FHD-609**

FHD-609 is a potent, selective, intravenously administered protein degrader of BRD9, a component of the ncBAF complex. Preclinical studies have demonstrated tumor growth inhibition in synovial sarcoma, a cancer genetically dependent on BRD9. To learn more about the first-in-human clinical trial of FHD-609 in synovial sarcoma, please visit [ClinicalTrials.gov](https://ClinicalTrials.gov).

**About Synovial Sarcoma**

Synovial sarcoma is a rare, often aggressive soft tissue sarcoma that originates from different types of soft tissue, including muscle or ligaments. Synovial sarcoma can occur at any age but is most common among adolescents and young adults. It represents around 5-10% of all soft tissue sarcomas, with ~800 new cases each year in the United States. Surgery remains the most effective treatment for synovial sarcoma, and there are limited therapeutic treatment options.

**About Foghorn Therapeutics**

Foghorn® Therapeutics Inc. is discovering and developing a novel class of medicines targeting genetically determined dependencies within the chromatin regulatory system. Through its proprietary scalable Gene Traffic Control® platform, Foghorn is systematically studying, identifying and validating potential drug targets within the chromatin regulatory system. The Company is developing multiple product candidates in oncology. Visit our website at [www.foghorntx.com](http://www.foghorntx.com) for more information on the company, and follow us on Twitter and LinkedIn.

**Forward-Looking Statements**

This press release contains “forward-looking statements” regarding the Company’s clinical programs for FHD-286 and FHD-609, including its efforts to resolve the partial clinical hold relating to FHD-286 in AML and MDS, the anticipated timing of receipt of initial clinical data, its collaboration with Lilly and its research pipeline, including its degrader efforts. Forward-looking statements include statements regarding the Company’s clinical trials, product candidates and research efforts and other statements identified by words such as “could,” “may,” “might,” “will,” “likely,” “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects,” “continues,” “projects” and similar references to future periods. Forward-looking statements are based on our current expectations and assumptions regarding capital market conditions, our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions, including risks relating to our clinical trials and other factors set forth under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent Quarterly Reports on Form 10-Q, as filed with the Securities and Exchange Commission. Any forward-looking statement made in this press release speaks only as of the date on which it is made.



**Condensed Consolidated Balance Sheets**  
(In thousands)

	June 30, 2022	December 31, 2021
Cash, cash equivalents and marketable securities	\$ 394,729	\$ 154,289
Collaboration receivable	—	300,000
All other assets	62,171	65,485
<b>Total assets</b>	<b>\$ 456,900</b>	<b>\$ 519,774</b>
Deferred revenue, total	\$ 342,637	\$ 351,047
All other liabilities	66,631	71,856
<b>Total liabilities</b>	<b>409,268</b>	<b>422,903</b>
<b>Total stockholders' equity</b>	<b>47,632</b>	<b>96,871</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 456,900</b>	<b>\$ 519,774</b>

**Condensed Consolidated Statements of Operations**  
(In thousands, except share and per share amounts)

	Three Months Ended June 30,	
	2022	2021
Collaboration revenue	\$ 4,490	\$ 279
Operating expenses:		
Research and development	25,974	18,642
General and administrative	7,704	4,898
<b>Total operating expenses</b>	<b>33,678</b>	<b>23,540</b>
<b>Loss from operations</b>	<b>(29,188)</b>	<b>(23,261)</b>
<b>Total other income, net</b>	<b>1,875</b>	<b>150</b>
<b>Net loss</b>	<b>\$ (27,313)</b>	<b>\$ (23,111)</b>
Net loss per share attributable to common stockholders—basic and diluted	\$ (0.66)	\$ (0.63)
<b>Weighted average common shares outstanding—basic and diluted</b>	<b>41,515,305</b>	<b>36,847,435</b>

**Contact:**

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# FCGHORN<sup>®</sup>

## THERAPEUTICS

### CORPORATE OVERVIEW

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Leveraging unique insights into the chromatin regulatory system to pioneer a new class of precision therapies in oncology and beyond

August 2022

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## FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements include, but are not limited to, statements concerning: the potential outcomes from the Collaboration Agreement with Lilly; the initiation, timing, progress and results of our research and development programs and preclinical and clinical trials, including the potential resolution of the partial clinical hold and anticipated timing of release of initial clinical data; our ability to advance product candidates that we may develop and successfully complete preclinical and clinical studies; our ability to leverage our initial programs to develop additional product candidates using our Gene Traffic Control Platform; the impact of the COVID-19 pandemic on our and our collaborators' business operations, including our research and development programs and preclinical studies; developments related to our competitors and our industry; our ability to expand the target populations of our programs and the availability of patients for clinical testing; our ability to obtain regulatory approval for FHD-286, FHD-609 and any future product candidates from the FDA and other regulatory authorities; our ability to identify and enter into future license agreements and collaborations; our ability to continue to rely on our CDMOs and CROs for our manufacturing and research needs; regulatory developments in the United States and foreign countries; our ability to attract and retain key scientific and management personnel; the scope of protection we are able to establish, maintain and enforce for intellectual property rights covering FHD-286 and FHD-609, our future products and our Gene Traffic Control Platform; and our use of proceeds from capital-raising transactions, estimates of our expenses, capital requirements and needs for additional financing. Any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements. The Company's business is subject to substantial risks and uncertainties.

# FIRST-IN-CLASS PRECISION MEDICINES TARGETING CANCER AND OTHER DISEASES



## LARGE MARKET POTENTIAL

Chromatin biology implicated in up to **50% of cancer**, potentially impacting **~2.5 million patients**

Potential applications in virology, autoimmune diseases and neurology



## WELL-FUNDED

**\$394.7 million in cash and equivalents**  
*(as of 6/30/2022)*



## UPCOMING MILESTONES

FHD-286: Initial clinical data (TBD) - mUM study enrolling; AML/MDS study on partial clinical hold

FHD-609: Initial clinical data expected in 2023



## SIGNIFICANT GLOBAL PARTNERSHIPS

Strategic collaboration with Loxo Oncology at Lilly; \$380 million upfront; 50/50 U.S. economic split on two lead programs

Merck collaboration to drug single specified transcription factor target; \$15 million upfront and up to \$410 million in milestones



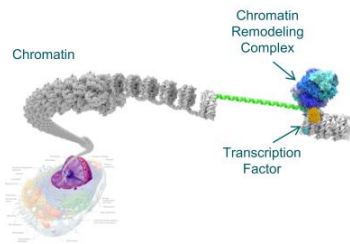
## EXPERIENCED LEADERSHIP TEAM

Expertise across drug discovery, clinical development and commercialization

# UNIQUE INSIGHTS INTO CHROMATIN BIOLOGY

Untapped Area for Novel Targets and Therapeutics

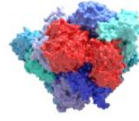
## CHROMATIN REGULATORY SYSTEM CRITICAL FOR GENE EXPRESSION



Chromatin – compacted form of DNA inside the nucleus of the cell

## NOVEL TARGETS GUIDED BY GENETIC DEPENDENCIES

Chromatin Remodeling Complex Mutations / Overexpression



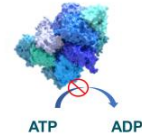
Transcription Factor Mutations / Overexpression

Mutations That Impinge on the Chromatin Regulatory System



## TAILORED DRUGGING APPROACHES

**Targeted Protein Degradation:** Bi-functional protein degraders for targets with no enzymatic activity



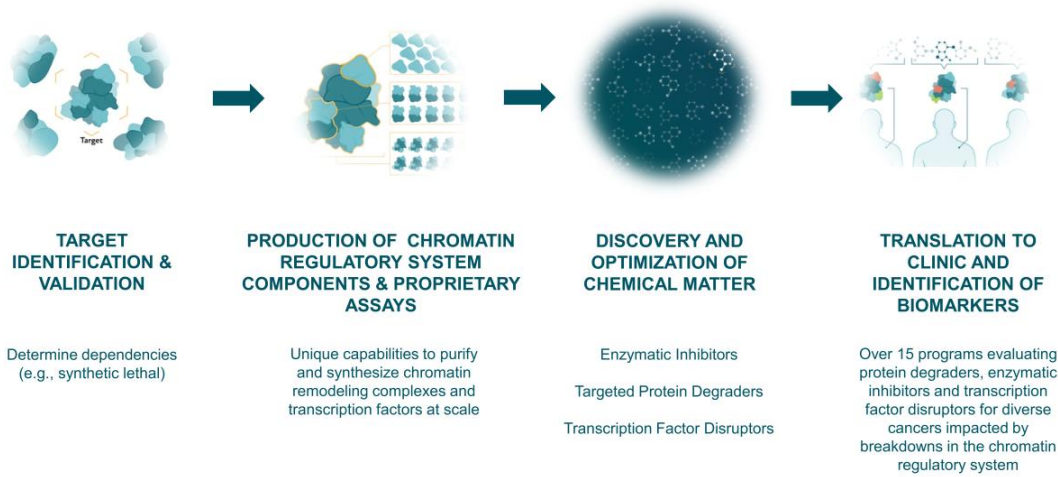
**Enzymatic Inhibitors:** Highly selective and allosteric small molecule inhibitors

**Transcription Factor Disruptors:** Disrupt interactions between chromatin remodeling complexes and transcription factors



# FOGHORN'S GENE TRAFFIC CONTROL® PLATFORM

Integrated, Scalable, Efficient – Repeatable Paradigm



# BROAD PIPELINE ACROSS A RANGE OF TARGETS AND MODALITIES

Precision Oncology / Breadth and Depth / Over 15 Programs



## FHD-286

### In Phase 1 Dose Escalation for AML / MDS & Uveal Melanoma

FHD-286 is a Potent, Selective, Allosteric, Small Molecule Inhibitor of the BRG1 and BRM subunits of the BAF complex

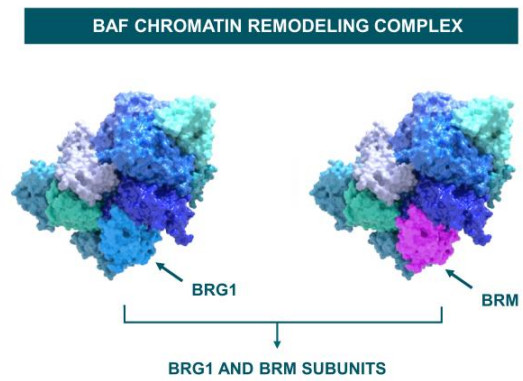
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## FHD-286 TARGETS ABNORMAL DEPENDENCIES ON BAF IN CANCER

<b>Target / Approach</b>	<ul style="list-style-type: none"> <li>BRG1 / BRM ATPase</li> <li>Small molecule, allosteric, oral enzymatic inhibitor</li> </ul>
<b>Indications</b>	<ul style="list-style-type: none"> <li>Acute myelogenous leukemia (AML) and myelodysplastic syndromes (MDS)</li> <li>Uveal melanoma</li> <li>Indication expansion work ongoing in multiple solid tumors</li> </ul>
<b>Mutation / Aberration</b>	<ul style="list-style-type: none"> <li><b>AML:</b> Elevated BRG1-BAF / TF activity in AML blast cells</li> <li><b>Uveal melanoma:</b> GNAQ / GNA11 mutated UM is driven by dependency on BAF / TF activity</li> </ul>
<b>Program Status / Milestones</b>	<ul style="list-style-type: none"> <li>Phase 1 studies enrolling in mUM; partial clinical hold for AML/MDS study</li> <li>Initial clinical data (TBD)</li> </ul>
<b>New Patients Impacted / Year*</b>	<ul style="list-style-type: none"> <li><b>AML:</b> Over 20,000 relapsed and / or refractory patients</li> <li><b>MDS:</b> Over 7,000 high-risk MDS patients</li> <li><b>Uveal melanoma:</b> Over 5,000 patients</li> </ul>

\* U.S., EU5, Japan



- BRM / BRG1 is the engine (ATPase) of the BAF chromatin remodeling complex
- BRG1 & BRM are highly similar proteins

# FHD-286 CLINICAL DEVELOPMENT PLAN

## Two Parallel Phase 1 Studies

### PHASE 1 DOSE ESCALATION STUDIES

- Relapsed / Refractory AML & MDS
- Metastatic Uveal Melanoma

#### Phase 1 Study Designs

- Single patient accelerated titration (n=1)
- Convert to 3+3 once relevant PK / PD, safety or clinical activity observed
- Retrospective biomarker analysis to further evaluate safety and efficacy
- Assess safety, PK, biomarkers and efficacy

### PHASE 1 EXPANSION STUDIES

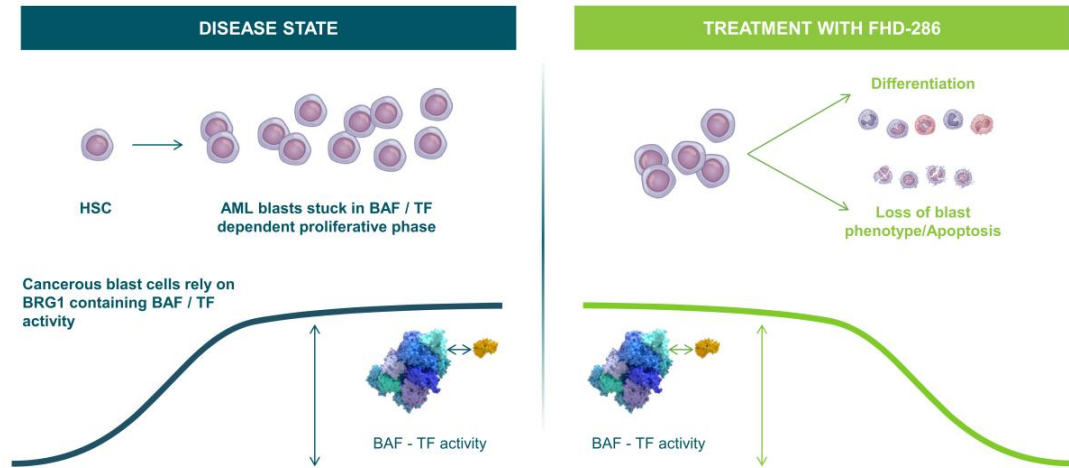
- Expansion cohorts in AML, UM and potentially other indications

### POTENTIAL DEFINITIVE EFFICACY TRIALS & INDICATION EXPANSION

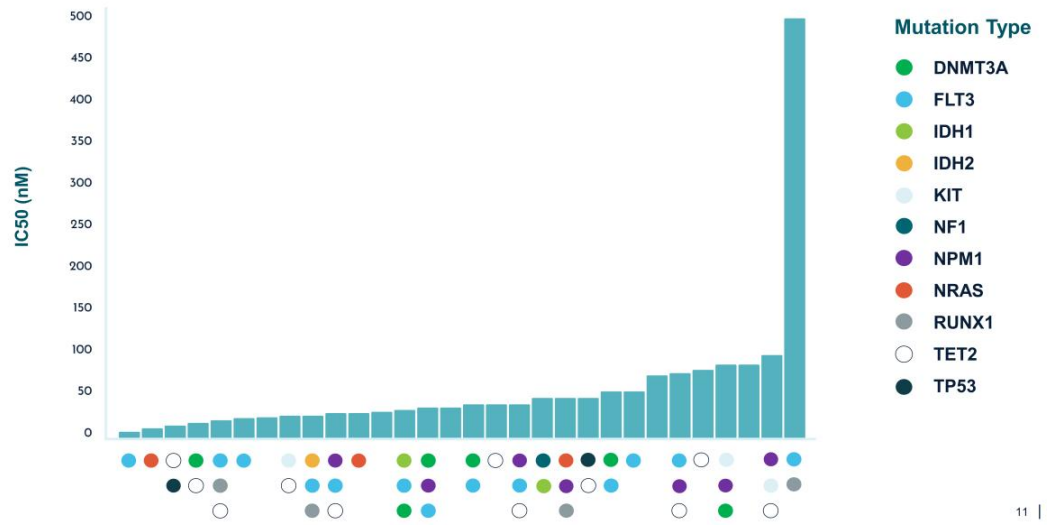
- Potential for entry into definitive efficacy trials in AML
- Potential for entry into definitive efficacy trials in metastatic UM
- Potential for indication expansion beyond AML and UM

**Initial Clinical Data:** Timing Dependent on Resolution of AML/MDS Study Partial Clinical Hold

# AML: DEPENDENCY ON BRG1 / LINEAGE TF INTERACTIONS



## FHD-286 SHOWS EFFECT ACROSS A BROAD RANGE OF MUTATIONS IN AML PATIENT-DERIVED SAMPLES



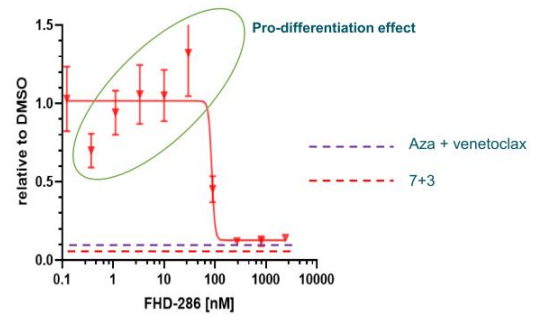
## PRECLINICAL FHD-286 DATA SHOWS EFFICACY ACROSS AML PATIENT-DERIVED SAMPLES

Notable Patient ID	Deep Response	Pathology Review	Disease Status
1690AML1	Y	AML	Secondary
1695AML1	Y	AML/MDS	Secondary
1696AML1	Y	AML	Secondary
1701AML1	Y	AML	Secondary
1893AML1	Y	AML	R/R
1899AML1	Y	AML	R/R
1990pAML1	Y	AML	R/R
1991pAML1	Y	AML	de novo
2041AML1	Y	N/A	de novo
2043pAML1	Y	AML	R/R
2059AML1	Y	AML	R/R
1682AML1	~	N/A	N/A
1689AML1	~	AML/MDS	de novo
1684AML1	N	CML	R/R
1924AML1	N	AML/MDS	R/R

Y = Deep reduction in blast cells    ~ = Partial reduction    N = No response



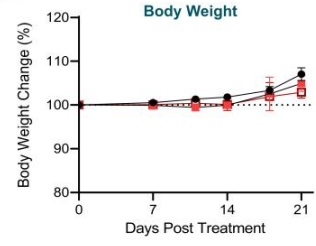
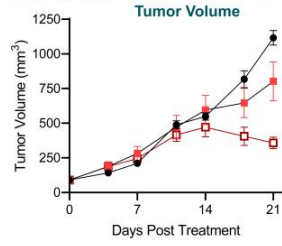
1695AML1 – BM-secondary AML



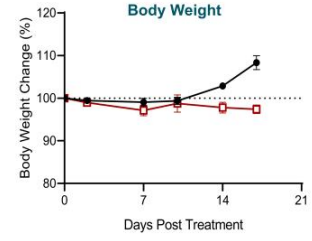
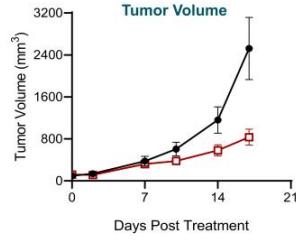
- Response observed in a majority of primary AML samples, irrespective of prior treatment or disease stage
- Additional data set from patient-derived samples demonstrate mutation-agnostic responses

## DOSE-DEPENDENT TUMOR GROWTH INHIBITION OBSERVED WITH FHD-286 TREATMENT IN AML CDX MODELS

**MV4-11 CDX Model**  
(FLT3 ITD, MLL-AF4)



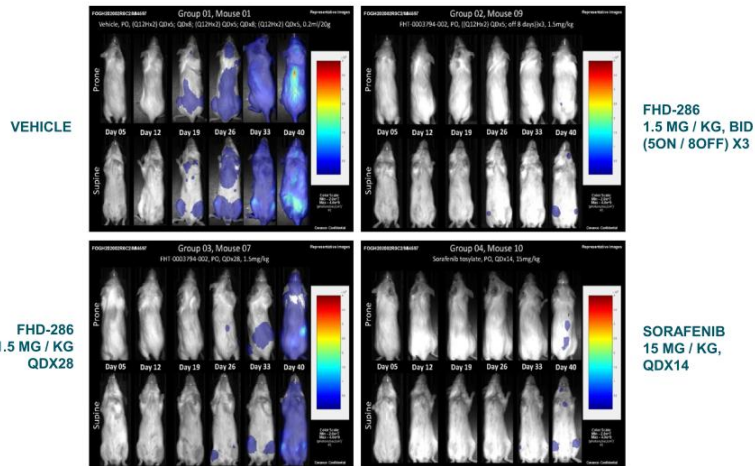
**OCI-AML2 CDX MODEL**  
(MII-AF6, DNMT3A MUT.)



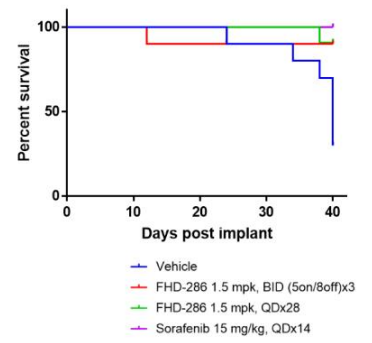
● Vehicle    ■ FHD-286, 0.5 mg/kg, PO, QD    □ FHD-286, 1.5 mg/kg, PO, QD

# TUMOR GROWTH INHIBITION WITH FHD-286 TREATMENT OBSERVED BY BIOLUMUMINESCENCE

Imaging in a Disseminated AML Model

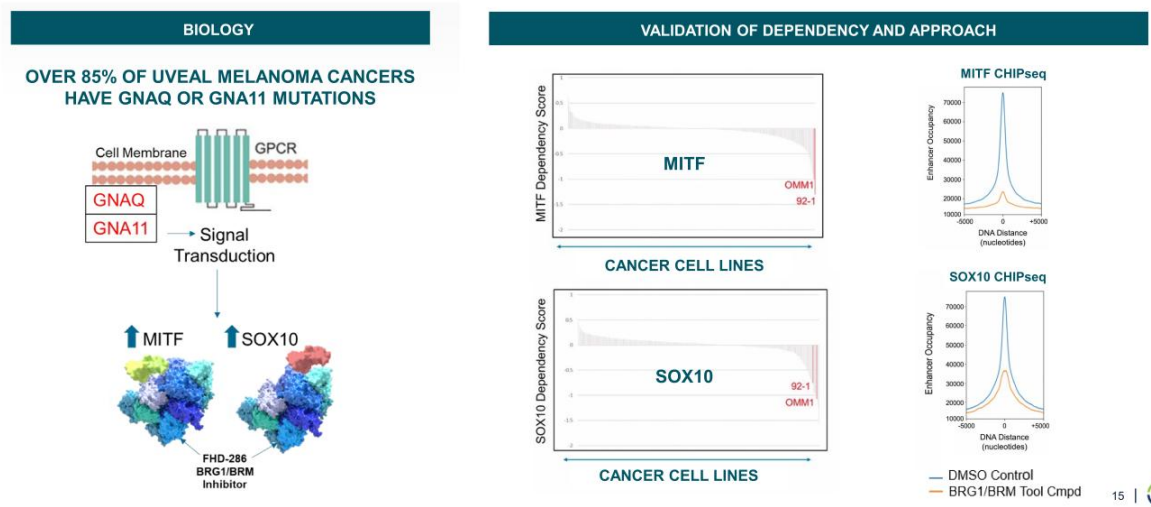


## FHD-286 SURVIVAL ADVANTAGE IN DISSEMINATED AML MODEL



# THERAPEUTIC RATIONALE FOR UVEAL MELANOMA

Dependency on Two Lineage Transcription Factors MITF / SOX10



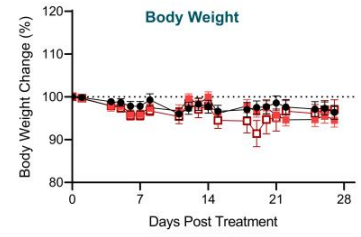
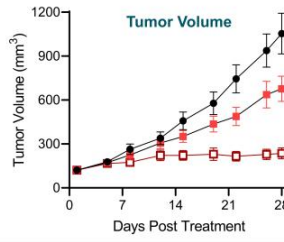


# FHD-286 WAS ASSOCIATED WITH DOSE-DEPENDENT TUMOR REGRESSION IN UVEAL MELANOMA CDX MODELS AT TOLERATED DOSES

## MP-46 UVEAL MELANOMA CDX MODEL

Dose-dependent tumor growth inhibition

Well-tolerated

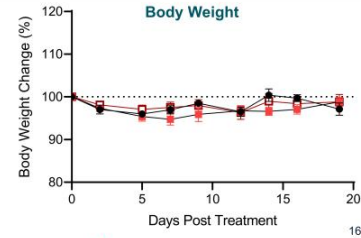
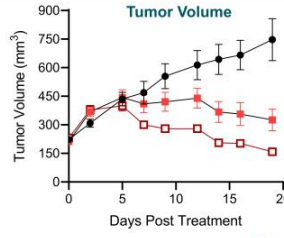


## 92-1 UVEAL MELANOMA CDX MODEL

Dose-dependent tumor growth inhibition

Tumor regression at 1.5 mg / kg, PO, QD

Well-tolerated



● Vehicle ■ FHD-286, 0.5 mg/kg, PO, QD ■ FHD-286, 1.5 mg/kg, PO, QD

# FHD-609

## In Phase 1 Dose Escalation for Synovial Sarcoma

FHD-609 is a Selective, Potent, Protein Degradator of the BRD9 component of the BAF complex

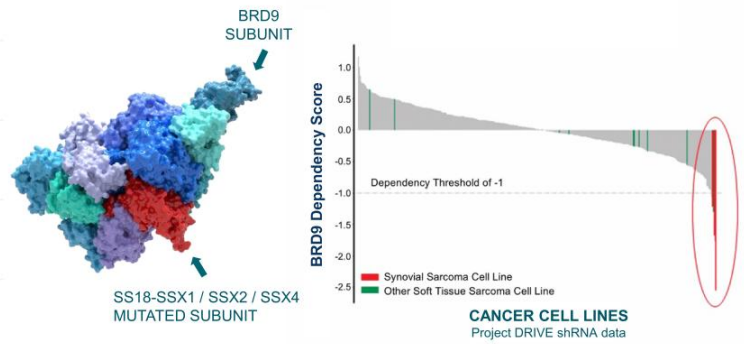
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# FHD-609 TARGETS AND DEGRADES THE BRD9 SUBUNIT OF BAF WHICH IS REQUIRED FOR SYNOVIAL SARCOMA CELLS TO SURVIVE

Selective, Potent BRD9 Targeted Protein Degradator

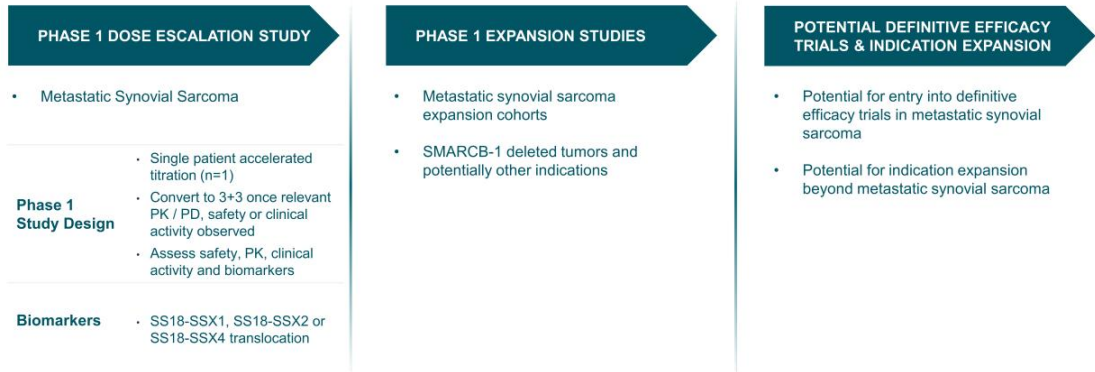
<b>Target / Approach</b>	<ul style="list-style-type: none"> <li>BRD9</li> <li>Intravenous protein degrader</li> </ul>
<b>Initial Indication</b>	<ul style="list-style-type: none"> <li>Synovial sarcoma</li> </ul>
<b>Mutation / Aberration</b>	<ul style="list-style-type: none"> <li>SS18-SSX1 / SSX2 / SSX4 protein fusions</li> </ul>
<b>Program Status / Milestones</b>	<ul style="list-style-type: none"> <li>Initial clinical data expected 2023</li> </ul>
<b>New Patients Impacted / Year*</b>	<ul style="list-style-type: none"> <li>Synovial sarcoma: Over 1,800</li> </ul>

## BRD9 IS REQUIRED FOR THE SURVIVAL OF SYNOVIAL SARCOMA CELLS



\* U.S., EU5, Japan

# FHD-609 CLINICAL DEVELOPMENT PLAN



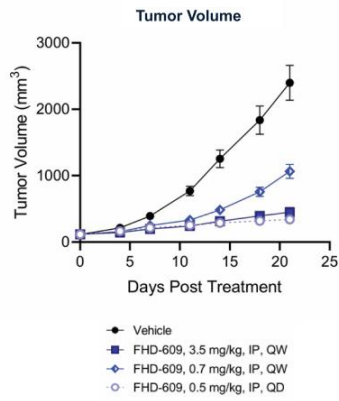
**Initial Clinical Data:** Expected in 2023

# ROBUST *IN VIVO* ACTIVITY OBSERVED IN SYNOVIAL SARCOMA MODEL AND BRD9 DEGRADATION ASSOCIATED WITH FHD-609 TREATMENT

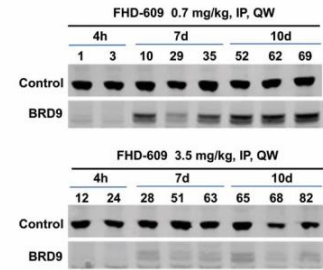
Weekly Dosing of FHD-609 Achieved Sustained BRD9 Degradation

## SY01 SYNOVIAL SARCOMA CDX MODEL

- Mutation: **SS18-SSX2**
- Inhibited tumor growth
- Dose-dependent BRD9 degradation correlated with anti-tumor activity



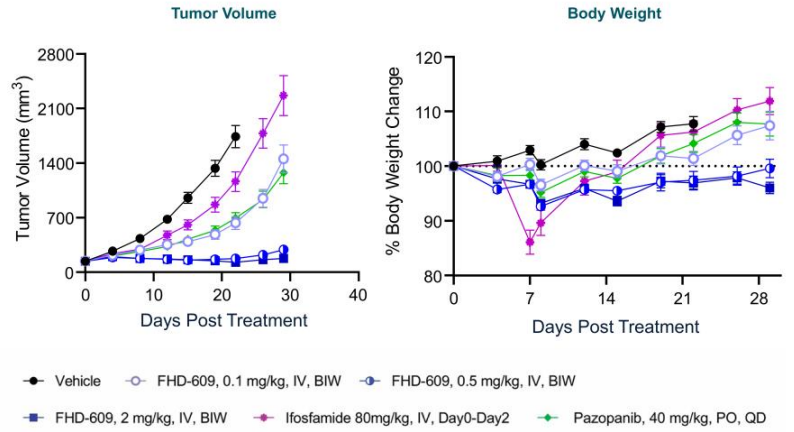
## SUSTAINED BRD9 DEGRADATION



# SUPERIOR TUMOR GROWTH INHIBITION WITH FHD-609 IN A SYNOVIAL SARCOMA MODEL AS COMPARED TO IFOSFAMIDE AND PAZOPANIB

## ASKA CDX MODEL

- Mutation: **SS18-SSX1**
- Superior tumor growth inhibition compared to ifosfamide and pazopanib
- Complete suppression observed over 30 days at 2 mg / kg of FHD-609





# SELECTIVE BRM MODULATORS FOR BRG1 MUTATED CANCERS

Enzymatic Inhibitor and Protein Degradation Programs targeting BRG1 mutated cancers (e.g., NSCLC), 30+ cancers with BRG1 mutations

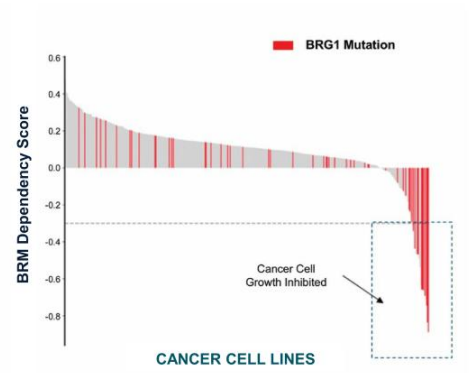
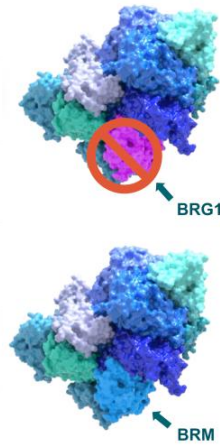
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# BRG1 MUTATIONS CREATE A GENETIC DEPENDENCY ON BRM

## Selective BRM Modulators Overview

<b>Target / Approach</b>	<ul style="list-style-type: none"> <li>BRM</li> <li>Enzymatic inhibitor</li> <li>Targeted protein degrader</li> </ul>
<b>Indications</b>	<ul style="list-style-type: none"> <li>BRG1 mutated cancers (e.g., NSCLC), 30+ cancers with BRG1 mutations</li> </ul>
<b>Mutation / Aberration</b>	<ul style="list-style-type: none"> <li>BRG1</li> </ul>
<b>Stage</b>	<ul style="list-style-type: none"> <li>Pre-clinical</li> </ul>
<b>New Patients Impacted / Year*</b>	<ul style="list-style-type: none"> <li>&gt; 100,000</li> </ul>
<b>Economics of Lilly Collaboration</b>	<ul style="list-style-type: none"> <li>50/50 U.S. economics</li> <li>Tiered ex-U.S. royalties starting in the low double-digit range and escalating into the twenties</li> </ul>

\* U.S., EU5, Japan

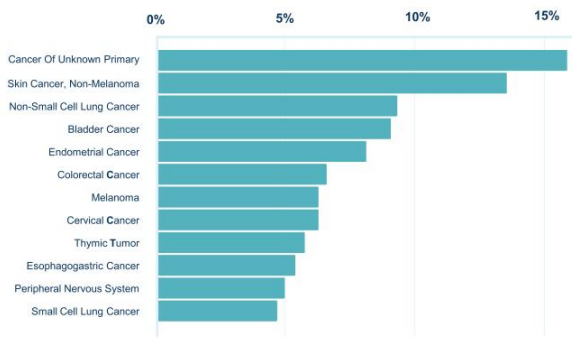




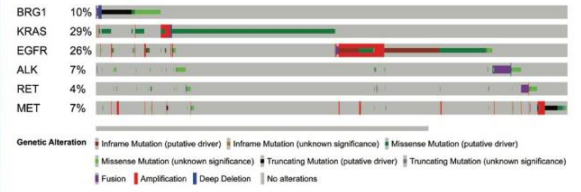
# BRG1 MUTATED IN ~5% OF ALL TUMORS

Broad Addressable Patient Population

## BRG1 MUTATED ACROSS RANGE OF TUMORS

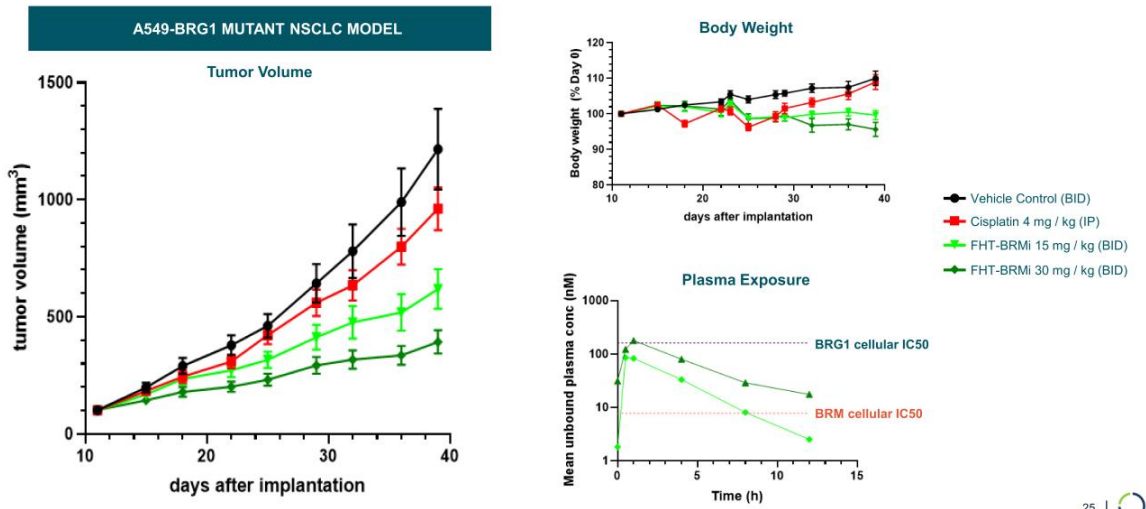


## BRG1 MUTATED IN UP TO 10% OF NSCLC TUMORS, MINIMAL OVERLAP WITH OTHER MUTATIONS

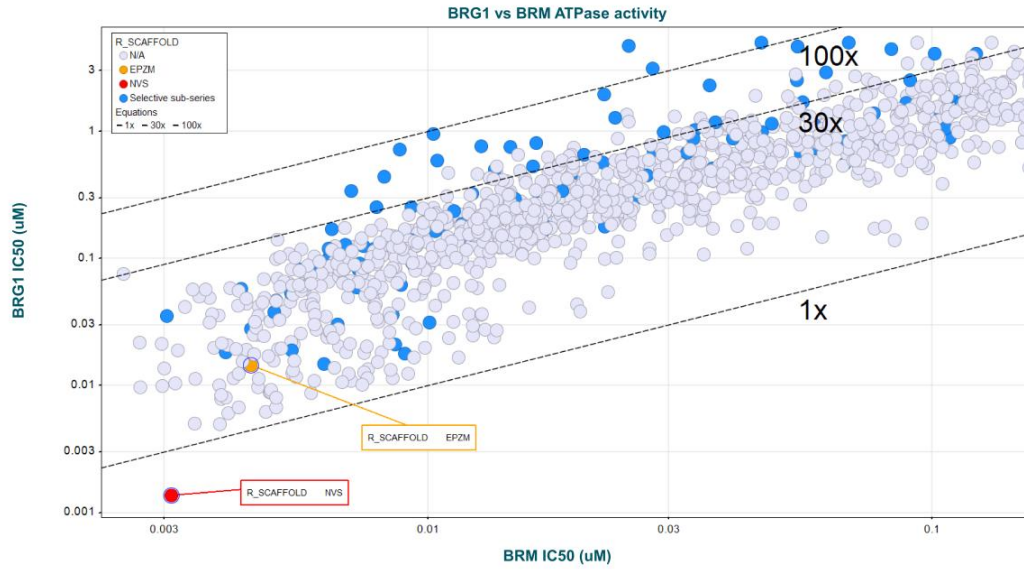


# BRM SELECTIVE INHIBITOR *IN VIVO* EFFICACY

Demonstrates PK / PD and *In Vivo* Efficacy in a BRG1 Mutant Lung CDX Model



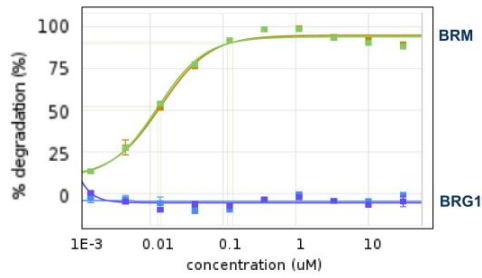
## ENZYMATIC SELECTIVITY APPROACHING 200X ACHIEVED



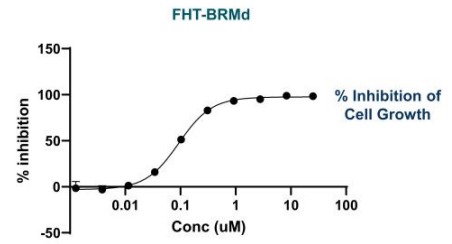
# ADVANCING BRM SELECTIVE DEGRADERS

Achieving Complete BRM Degradation

BRM / BRG1 HIBIT DATA



A549 TEN-DAY PROLIFERATION ASSAY



DEGRADERS CAUSE TIME- AND DOSE-DEPENDENT BRM DEGRADATION, ANTIPROLIFERATIVE EFFECTS IN A549 BRG1 MUTANT NSCLC LUNG MODEL



# SELECTIVE ARID1B PROTEIN DEGRADER FOR ARID1A MUTATED CANCERS

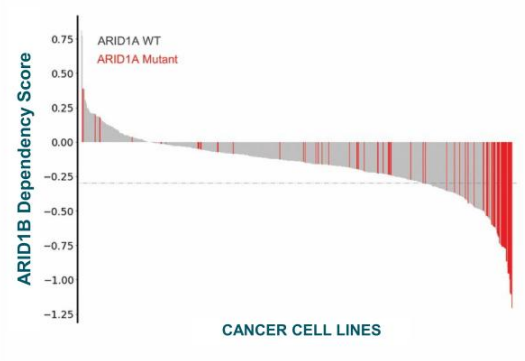
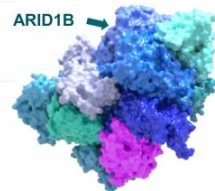
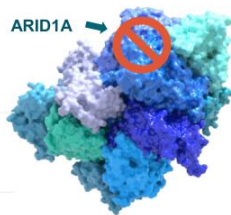
Protein Degradator targeting ARID1A mutated cancers, the most mutated subunit in the BAF complex (e.g., ovarian, endometrial, colorectal, bladder and other cancers)

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# ARID1A: MOST MUTATED SUBUNIT IN BAF COMPLEX – CREATES DEPENDENCY ON ARID1B

## Selective ARID1B Protein Degradation Overview

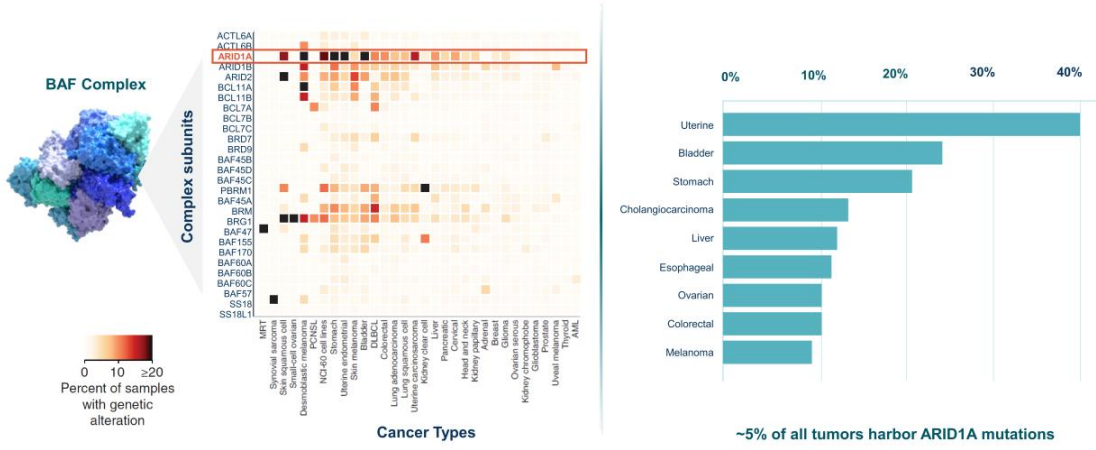
<b>Target / Approach</b>	<ul style="list-style-type: none"><li>ARID1B</li><li>Targeted protein degrader</li></ul>
<b>Initial Indication</b>	<ul style="list-style-type: none"><li>ARID1A mutated cancers</li></ul>
<b>Mutation / Aberration</b>	<ul style="list-style-type: none"><li>ARID1A mutations (e.g., ovarian, endometrial, colorectal, bladder and other cancers)</li></ul>
<b>Stage</b>	<ul style="list-style-type: none"><li>Pre-clinical</li></ul>
<b>New Patients Impacted / Year*</b>	<ul style="list-style-type: none"><li>&gt; 175,000</li></ul>



\* U.S., EU5, Japan

# ARID1A MUTATED CANCERS: SIGNIFICANT OPPORTUNITY

ARID1A Mutated Across Range of Tumors



Hodges et al. 2017

## TARGETING ARID1A MUTATED CANCERS: ARID1B PROTEIN DEGRADER

Advantaged by Gene Traffic Control Platform and Protein Degradation Capabilities

### GENE TRAFFIC CONTROL PLATFORM

- Platform produces BAF complexes and subcomplexes containing either ARID1A or ARID1B at scale
- Enables proprietary screens against ARID1B

### PROTEIN DEGRADER CAPABILITIES

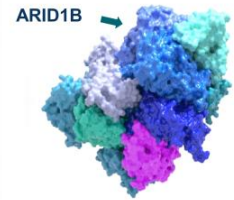
- Utilize protein degrader toolbox to create ARID1B hetero-bifunctional degraders

### PROGRAM STATUS

- Validated selective chemical binders of ARID1B
- In process of expanding binders into novel selective protein degraders
- Assessing outcomes of ARID1B degradation and impact on BAF complex formation



Highly purified ARID1B /  
BAF complex







**TRANSCRIPTION FACTORS**  
A NOVEL APPROACH

---

## A NEW APPROACH TO DRUGGING TRANSCRIPTION FACTORS

Enabled by Proprietary Ability to Purify and Synthesize Chromatin Regulatory System Components

### TFS ARE COMPELLING DRUG TARGETS...

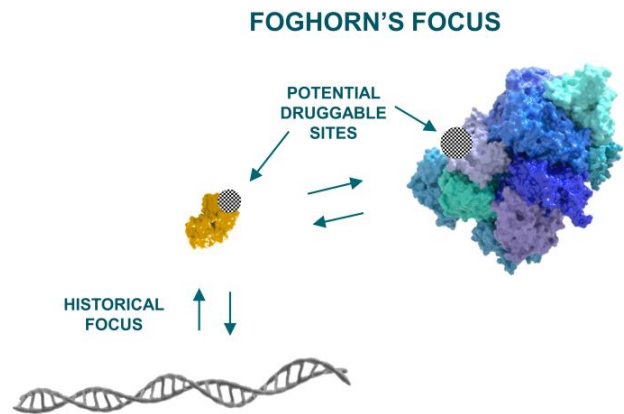
- Highly involved in gene expression
- Implicated in range of cancers and other diseases

### ...BUT HISTORICALLY DIFFICULT TO TARGET

- Featureless surface: no druggable binding pocket
- Tight interactions with DNA: undruggable affinities

### FOGHORN HAS A NEW APPROACH FOCUSING ON INTERACTION WITH BAF

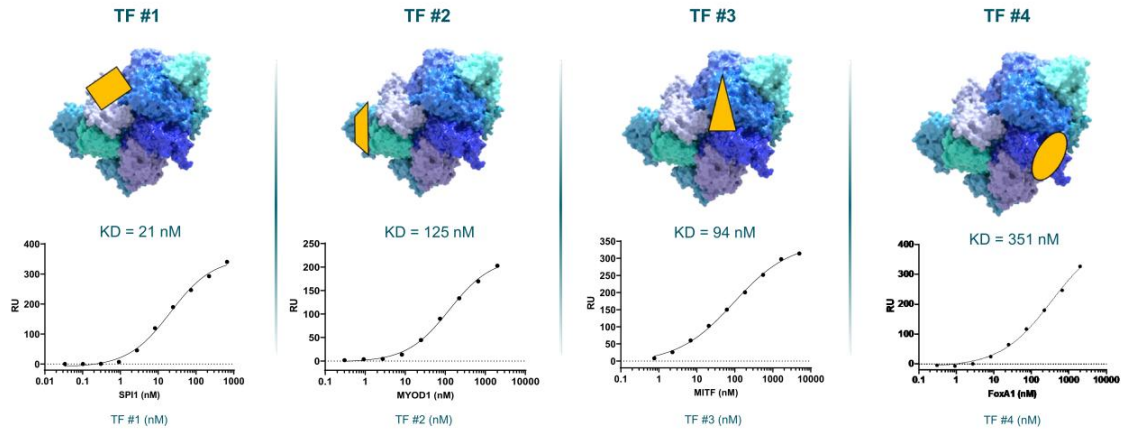
- Druggable binding pockets
- Druggable affinities



# TRANSCRIPTION FACTOR-CHROMATIN REMODELING COMPLEX INTERACTIONS

Unique Insights in Where and How Transcription Factors Bind

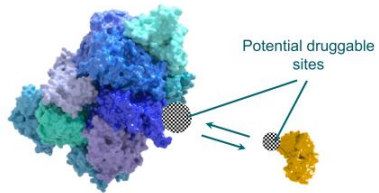
Transcription Factors (TF): 



## HIGHLY SCALABLE APPROACH TO ADDRESS SIGNIFICANT UNMET MEDICAL NEED DRIVES MERCK COLLABORATION

Potential to Drug > 100 TFs Associated with BAF

### TRANSCRIPTION FACTOR DISRUPTORS



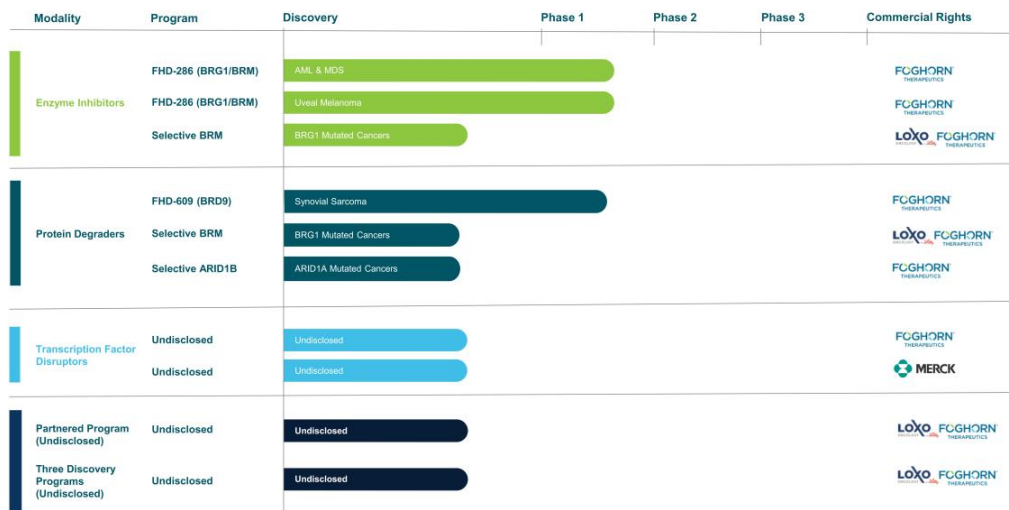
- >100 TFs estimated associated with BAF
- Foghorn pursuing multiple TFs in parallel
- Approach highly scalable and potential broad application – other chromatin remodeling complexes and other diseases



- Merck collaboration to drug single specified transcription factor target
- \$15 million upfront; up to \$410 million in research, development, regulatory and sales-based milestones
- Up to low double-digit royalties on product sales

# BROAD PIPELINE ACROSS A RANGE OF TARGETS AND MODALITIES

Precision Oncology / Breadth and Depth / Over 15 Programs



## FIRST-IN-CLASS PRECISION MEDICINES TARGETING CANCER AND OTHER DISEASES



### LARGE MARKET POTENTIAL

Chromatin biology implicated in up to **50% of cancer**, potentially impacting **~2.5 million patients**

Potential applications in virology, autoimmune diseases and neurology



### WELL-FUNDED

**\$394.7 million in cash and equivalents**  
*(as of 6/30/2022)*



### UPCOMING MILESTONES

FHD-286: Initial clinical data (TBD) - mUM study enrolling; AML/MDS study on partial clinical hold

FHD-609: Initial clinical data expected in 2023



### SIGNIFICANT GLOBAL PARTNERSHIPS

Strategic collaboration with Loxo Oncology at Lilly; \$380 million upfront; 50/50 U.S. economic split on two lead programs

Merck collaboration to drug single specified transcription factor target; \$15 million upfront and up to \$410 million in milestones



### EXPERIENCED LEADERSHIP TEAM

Expertise across drug discovery, clinical development and commercialization

# APPENDIX





**PLATFORM &  
DRUGGING CAPABILITIES**

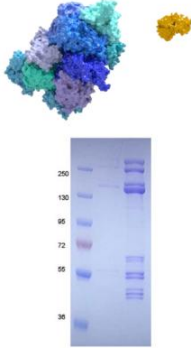
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# PLATFORM IS POWERED BY ABILITY TO PRODUCE COMPONENTS AT SCALE

Drives Drug Discovery Pipeline with Cutting Edge Technology

## PRODUCTION OF CHROMATIN REGULATORY SYSTEM COMPONENTS



	FEATURES	BENEFITS
	Surface Mapping	Characterize TF / BAF Binding Sites
	Assembly	Synthesize subcomplexes to enable drug discovery
	Affinity Screening & Validation	ASMS on full complex to yield novel degraders
	HTS	Multiple screening options with full complex
	Biophysics/SPR	Validation of novel small molecule binders

# PROTEIN DEGRADER PLATFORM

## CURRENT APPROACH

- A leader in developing heterobifunctional degraders for clinical evaluation in oncology
- Employing PROTAC and non-CRBN based molecular glue degradation approaches

## DEGRADER CHEMICAL TOOLBOX

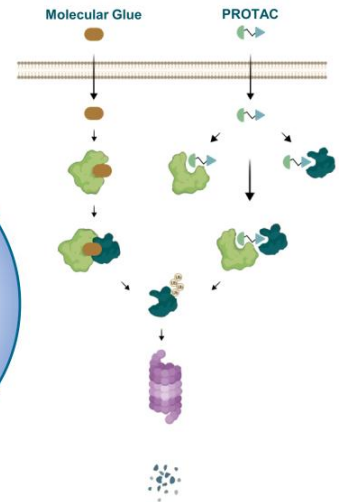
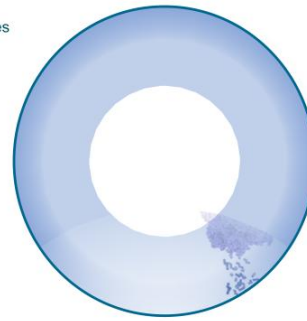
- Proprietary library of drug-like linkers, E3 ligase binders and potential glues
- Chemistry to rapidly identify and optimize degraders

## ADVANCED MECHANISTIC CHARACTERIZATION

- Native target turnover understanding
- Cellular degradation kinetics and rates
- Structural, biochemical and cellular ternary complex characterization
- Global proteomics and ubiquitination studies
- Computational modeling of degraders
- Degradation efficacy across multiple cell types

## OPTIMIZATION OF DEGRADER DRUG PROPERTIES

- Guidelines for both of oral and IV-administered degraders
- PK / PD, efficacy and safety modeling to optimize dosing and scheduling



**STRATEGIC PARTNERSHIP**  
LOXO ONCOLOGY AT LILLY

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## STRATEGIC COLLABORATION WITH LOXO ONCOLOGY AT LILLY

Foghorn to Lead Discovery and Research Activities



### \$380 MILLION UPFRONT

\$300 million cash payment  
\$80 million investment in Foghorn common stock at a price of \$20 per share



### 50/50 U.S. ECONOMICS ON TWO PROGRAMS

50/50 U.S. economic split on BRM-Selective and another undisclosed program  
Tiered ex-U.S. royalties starting in the low double-digit range and escalating into the twenties based on revenue levels



### THREE UNDISCLOSED DISCOVERY PROGRAMS

Option to participate in a percentage of the U.S. economics  
Tiered ex-U.S. royalties from the mid-single digit to low-double digit range  
\$1.3 billion in potential milestones



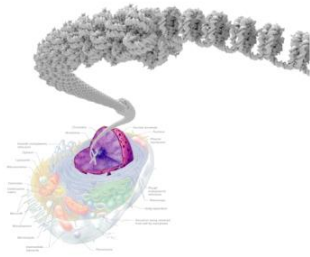
# THE CHROMATIN REGULATORY SYSTEM

Orchestrates Gene Expression

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# THE CHROMATIN REGULATORY SYSTEM ORCHESTRATES GENE EXPRESSION

Two Major Components Work in Concert: Chromatin Remodeling  
Complexes and Transcription Factors

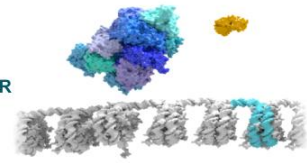


## CHROMATIN

Chromatin – compacted  
form of DNA inside the  
nucleus of the cell

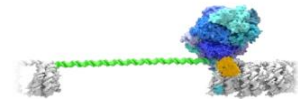
## 1 | CHROMATIN REMODELING COMPLEX AND TRANSCRIPTION FACTOR

Work together to orchestrate  
gene expression

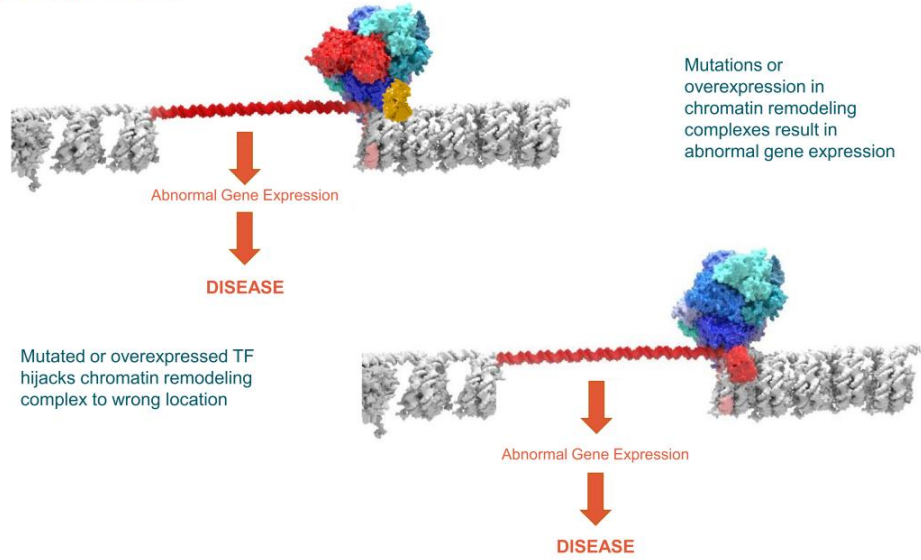


## 3 | NORMAL GENE EXPRESSION

Once chromatin unpacked,  
gene expression can occur

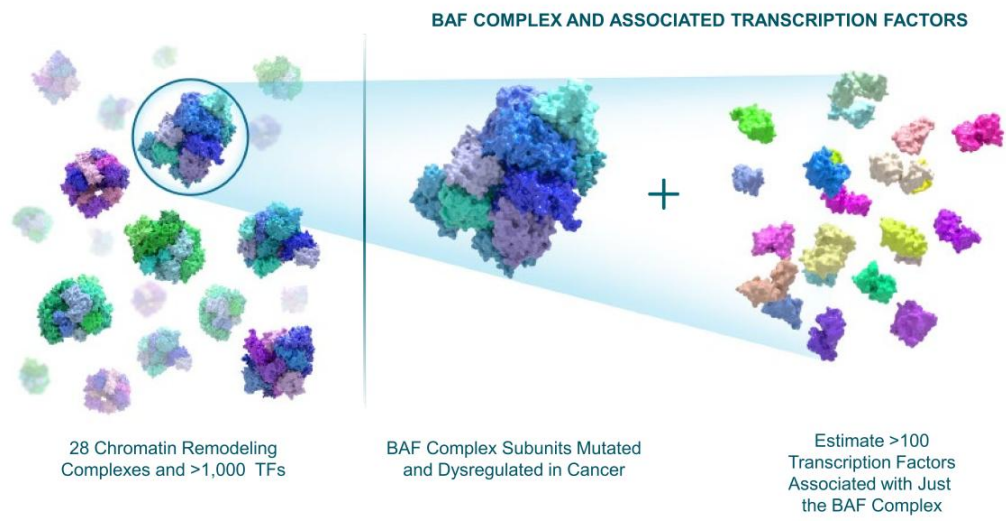


## BREAKDOWNS IN THE CHROMATIN REGULATORY SYSTEM CAN LEAD TO DISEASE



# CHROMATIN REGULATORY SYSTEM

Abundance of Targets within the BAF Complex







## Leadership Team, Board & Advisors

Expertise across drug discovery, clinical development  
and commercialization

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## PROVEN LEADERSHIP TEAM



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President & CEO



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M.P.H & TM**  
Chief Medical Officer



**MICHAEL LACASCIA**  
Chief Legal Officer



**ALLAN REINE, M.D.**  
Chief Financial Officer



**STEVE BELLON, PH.D.**  
Chief Scientific Officer



**FANNY CAVALIE**  
Chief Strategy and Business  
Operations Officer



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VP, Clinical Development  
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PH.D.**  
VP, Protein Degradation Platform



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VP, Corporate Affairs



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VP, Regulatory Affairs



**MURPHY HENTEMANN**  
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