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 4, 2023

Foghorn Therapeutics Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-39634**	**47-5271393**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

500 Technology Square, Ste 700
Cambridge, MA **02139**
(Address of principal executive offices) (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 4, 2023, Foghorn Therapeutics Inc. (the "Company") issued a press release announcing certain of the Company's financial results for the quarter ended June 30, 2023. 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 2023, 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
99.1	Press Release issued on August 4, 2023
99.2	Investor Presentation dated August 2023

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 4, 2023

Foghorn Therapeutics Provides Second Quarter 2023 Financial and Corporate Update

– Initiating FHD-286 combination study in AML in the third quarter of 2023

– Selective BRM, ARID1B, EP300, and CBP, targeting key regulators of gene expression, continue to advance toward IND

– Cash, cash equivalents, and marketable securities of $284.3 million, as of June 30, 2023, provides cash runway into the second half of 2025

CAMBRIDGE, Mass. -- (GLOBE NEWSWIRE) -- August 4, 2023 -- Foghorn® Therapeutics Inc. (Nasdaq: FHTX), a clinical-stage biotechnology company pioneering a new class of medicines that treat serious diseases by correcting abnormal gene expression, today provided a financial and corporate update in conjunction with the Company's 10-Q filing for the quarter ended June 30, 2023. With an initial focus in oncology, Foghorn's Gene Traffic Control® Platform and resulting broad pipeline have the potential to transform the lives of people suffering from a wide spectrum of diseases.

"Foghorn made important progress across both our clinical and preclinical pipeline in the second quarter. We successfully resolved the clinical hold for FHD-286 in AML and disclosed the clinical data from the Phase 1 study which suggested that FHD-286 is a potent, broad-based differentiation agent. We are on track to initiate dosing in a combination study of FHD-286 in AML in the third quarter. We continue to advance our selective BRM, selective CBP, selective EP300, and selective ARID1B programs, demonstrating our ability to repeatedly drug important targets in oncology," said Adrian Gottschalk, President and Chief Executive Officer of Foghorn.

Key Recent Updates and Upcoming Milestones

- **FHD-286.** FHD-286 is a potent, selective inhibitor of the BRG1 and BRM subunits of the BAF chromatin remodeling complex where dependency on BRG1/BRM is well-established preclinically with multiple tumor types, including acute myelogenous leukemia (AML)/myelodysplastic syndrome (MDS), non–small cell lung cancer (NSCLC) and prostate cancer.
  - **AML/MDS Update.** Foghorn plans to commence a Phase 1 study of FHD-286 in combination with decitabine or low-dose cytarabine (LDAC) in relapsed and/or refractory AML patients. The decision to advance to the Phase 1 combination study is based on clinical data demonstrating FHD-286's effect as a broad-based differentiation agent, its safety profile, as well as supportive preclinical combination data, including robust efficacy data in multiple CDX and PDX models.
  - **mUM Update.** On June 28, 2023, Foghorn announced data from the Phase 1 dose escalation safety study of FHD-286 in metastatic uveal melanoma (mUM). These data reinforced the safety and tolerability profile of FHD-286. At this time, the company does not plan to advance FHD-286 in uveal melanoma independently.

- **Differentiated Pipeline Advancement.** Foghorn continues to expand its platform and pipeline. The Company anticipates the potential for six new investigational new drug (IND) applications in the next four years. The Company continues to progress programs

for multiple targets which include chromatin remodeling complexes, transcription factors, helicases and other chromatin related factors. These targets include Selective BRM* and wholly owned programs including CBP, EP300, and ARID1B, as well as other undisclosed targets, which combined could address more than 20 tumor types impacting more than 500,000 new patients annually.

- **Strategic Collaborations.** Foghorn continued to progress its strategic collaborations with world-leading pharmaceutical companies, which validate the rigor of our science, highlight the importance of the targets we are tackling, and confirm the relevance of the biology on which Foghorn is focused.
    - In December 2021, Foghorn entered into a strategic collaboration with Loxo@Lilly. In 2023, Foghorn anticipates continued progress across the collaboration including a co-development and co-commercialization agreement on the Selective BRM program*, an additional undisclosed oncology target and three additional discovery programs. The Selective BRM program is on track to transition to Loxo@Lilly in the second half of 2023.
    - In July 2020, Foghorn entered into a strategic collaboration with Merck Sharp & Dohme. Through the first two quarters of 2023, Foghorn continued to utilize its Gene Traffic Control platform to discover and develop novel therapeutics under the collaboration based on disruptors of a specified transcription factor target.

*In December 2021, Foghorn announced a strategic collaboration with Loxo@Lilly to create novel oncology medicines. The collaboration includes a co-development and co-commercialization agreement for Foghorn's Selective BRM oncology program and an additional undisclosed oncology target. In addition, the collaboration includes three discovery programs using Foghorn's proprietary Gene Traffic Control platform.

Second Quarter 2023 Financial Highlights

- **Strong Balance Sheet and Cash Runway.** As of June 30, 2023, the Company had $284.3 million in cash, cash equivalents and marketable securities, which provides a cash runway into the second half of 2025.

- **Collaboration Revenues.** Collaboration revenue was $5.6 million for the three months ended June 30, 2023, compared to $4.5 million for the three months ended June 30, 2022. The increase year-over-year was primarily driven by revenue recognized under the Lilly collaboration agreement.

- **Research and Development Expenses.** Research and development expenses were $29.2 million for the three months ended June 30, 2023, compared to $26.0 million for the three months ended June 30, 2022. This increase was primarily due to costs associated with continued investment in R&D personnel and platform and early-stage research investments, modestly offset by a decline in clinical trial spend.

- **General and Administrative Expenses.** General and administrative expenses were $8.4 million for the three months ended June 30, 2023, compared to $7.7 million for the three months ended June 30, 2022. This increase was primarily due to an increase in

investments to support the growing business which included increases in personnel-related costs and stock-based compensation expense.

- **Net Loss.** Net loss was $29.5 million for the three months ended June 30, 2023, compared to a net loss of $27.3 million for the three months ended June 30, 2022.

About FHD-286
FHD-286 is a highly potent, selective, allosteric and orally available, small-molecule, enzymatic inhibitor of BRG1 (SMARCA4) and BRM (SMARCA2), two highly similar proteins that are the ATPases, or the catalytic engines of the BAF complex, one of the key regulators within 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. FHD-286 is being developed for relapsed and/or refractory AML, and the company plans to commence a Phase 1 study, in combination with decitabine or cytarabine, in the third quarter of 2023.

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 Foghorn Therapeutics
Foghorn® Therapeutics 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 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, including its initiation of a Phase 1 study of FHD-286 in combination with decitabine or low-dose cytarabine (LDAC) in relapsed and/or refractory AML patients, its collaborations with Lilly and Merck and its research pipeline, including the status of its Selective BRM program, the filing of INDs, and its protein 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, 2022,

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, 2023	Dec. 31, 2022
Cash, cash equivalents and marketable securities	$ 284,311	$ 345,798
All other assets	55,265	59,085
Total assets	**$ 339,576**	**$ 404,883**
Deferred revenue, total	$ 325,912	$ 336,820
All other liabilities	63,014	67,951
Total liabilities	**388,926**	**404,771**
Total stockholders' equity (deficit)	**(49,350)**	**112**
Total liabilities and stockholders' equity	**$ 339,576**	**$ 404,883**

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

	Three Months Ended June 30,	
	2023	2022
Collaboration revenue	$ 5,599	$ 4,490
Operating expenses:		
Research and development	29,248	25,974
General and administrative	8,401	7,704
Total operating expenses	**37,649**	**33,678**
Loss from operations	**(32,050)**	**(29,188)**
Total other income, net	**3,505**	**1,875**
Provision for income taxes	**(942)**	—
Net loss	**$ (29,487)**	**$ (27,313)**
Net loss per share attributable to common stockholders—basic and diluted	$ (0.70)	$ (0.66)
Weighted average common shares outstanding—basic and diluted	**41,825,555**	**41,515,305**

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Karin Hellsvik, Foghorn Therapeutics Inc. (Media)
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Exhibit 99.2

FOGHORN® THERAPEUTICS

CORPORATE OVERVIEW

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

August 2023

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 our collaboration agreements with Lilly and Merck; the initiation, timing, progress and results of our research and development programs and pre-clinical studies and clinical trials, including with respect to our Phase 1 study of FHD-286 in combination with decitabine or cytarabine in relapsed and/or refractory AML patients and anticipated timing of release of clinical data; our ability to advance product candidates that we may develop and to 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 exogeneous factors, including macroeconomic and geopolitical circumstances, on our and our collaborators’ business operations, including our research and development programs and pre-clinical 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 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, 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 MAJOR UNMET NEEDS IN CANCER

LEADER IN NEW AREA OF CANCER BIOLOGY

Foghorn is a **leader in targeting chromatin biology,** which has unique potential to address underlying dependencies of many genetically defined cancers

Broad pipeline of **over 15 programs** across a range of targets and modalities

LARGE MARKET POTENTIAL

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

Foghorn's current pipeline potentially addresses **more than 500,000** of these patients

WELL-FUNDED

$284.3 million in cash and equivalents

(as of 06/30/2023)

Provides **runway into H2'25**

SIGNIFICANT VALUE DRIVERS IN 2023

AML combination study with FHD-286 expected to initiate **Q3'23**

Selective BRM program on track to transition to Loxo@Lilly in **H2'23**

COLLABORATIONS WITH MAJOR ONCOLOGY PLAYERS

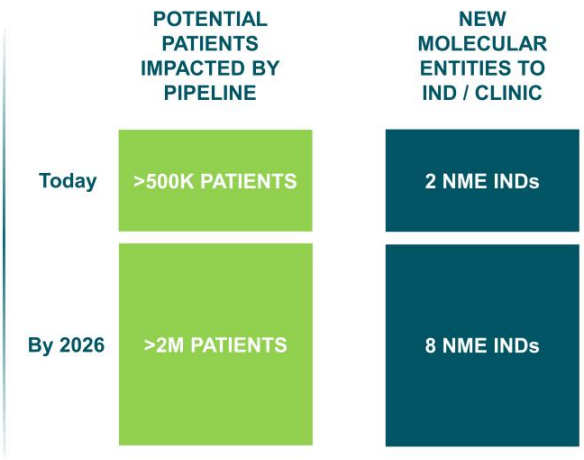
Strategic collaboration with Loxo Oncology at Lilly; **$380 million upfront;** 50/50 U.S. economic split on two lead programs

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

FOGHORN: SIGNIFICANT VALUE CREATION OPPORTUNITIES

Potential Impact in >500K Patients Across More Than 20 Tumor Types with 6 Potential New INDs by 2026

- Validated platform with first-in-class target in the clinic (FHD-286), with Phase 1 dose escalation data expected in Q2 2023
- At least **6** additional potential NME **INDs** by 2026
- **>20** genetically defined tumor types in **over 500K** patients – includes lung, prostate, bladder, ovarian, colorectal, breast
- Opportunity for additional partnerships



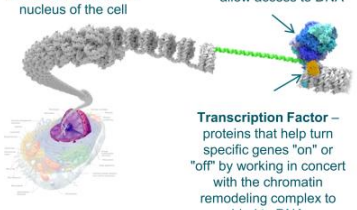
UNIQUE INSIGHTS INTO CHROMATIN BIOLOGY

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

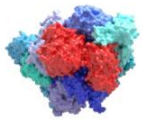
Chromatin Remodeling Complex – specialized multiprotein machineries that allow access to DNA



Transcription Factor – proteins that help turn specific genes "on" or "off" by working in concert with the chromatin remodeling complex to bind to DNA

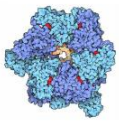
NOVEL TARGETS GUIDED BY GENETIC DEPENDENCIES

Chromatin Remodeling Complex Mutations / Overexpression



Transcription Factor Mutations / Overexpression

Helicases & Other Chromatin Binding Proteins involved in gene expression / function



TAILORED DRUGGING APPROACHES

Enzymatic Inhibitors
Highly selective and allosteric small molecule inhibitors

Targeted Protein Degradation
Molecular glue and bi-functional protein degraders

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

FOGHORN'S VALIDATED GENE TRAFFIC CONTROL® PLATFORM

Integrated, Scalable, Efficient – Repeatable Paradigm

UNIQUE TARGETS

Deep Mechanistic Understanding of the Chromatin Regulatory System

What to Drug:

Identify disease dependencies

SPECIALIZED APPROACH

Biochemistry, Biophysics and Assays of Large Complexes and Proteins

Where to Drug:

Engineer selectivity via unique assays and protein capabilities

SELECTIVE THERAPEUTICS

Small Molecule and Degrader Platform

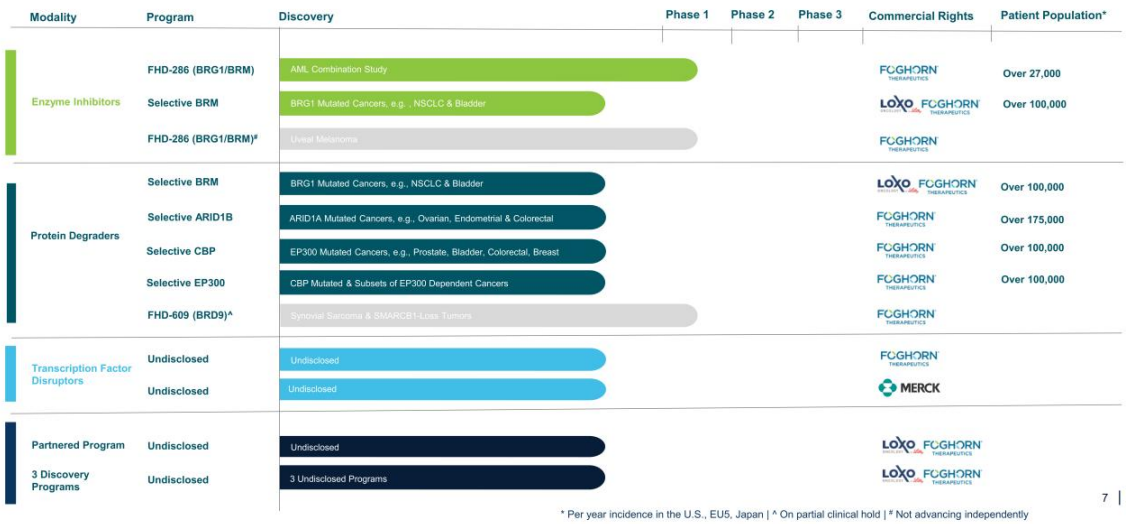
How to Drug:

Biology first - small molecule modality agnostic

Enzymatic Inhibitors	Targeted Protein Degraders	Transcription Factor Disruptors

BROAD PIPELINE ACROSS A RANGE OF TARGETS AND MODALITIES

Precision Oncology / Breadth and Depth / Over 15 Programs



* Per year incidence in the U.S., EU5, Japan | ^ On partial clinical hold | # Not advancing independently

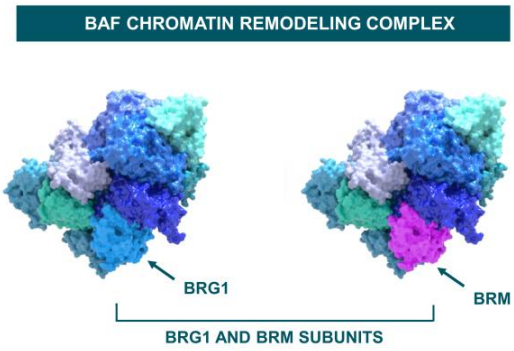
FOGHORN THERAPEUTICS

Inhibition of the BRG1 and BRM Subunits of the BAF Complex

PHASE 1 COMBINATION STUDY FOR AML

FHD-286 Is a Potent, Selective, Allosteric, Small Molecule Inhibitor of the BRG1 and BRM Subunits of the BAF Complex

TARGETING BAF DEPENDENCY IN CANCER

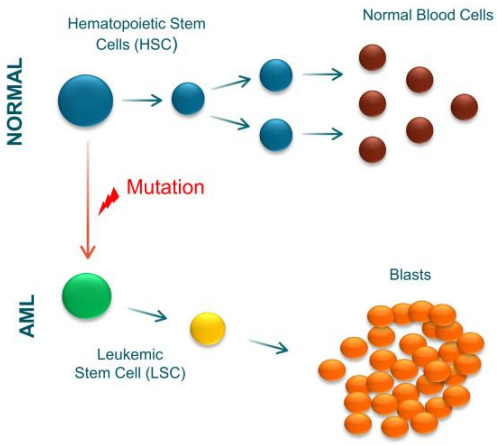


- BRM / BRG1 is the engine (ATPase) of the BAF chromatin remodeling complex
- Dependency on BRM / BRG1 is **well-established with multiple tumor types,** including uveal melanoma, AML / MDS, NSCLC and prostate
- Foghorn's lead asset targeting BRM / BRG1, **FHD-286, is a potent, selective, allosteric, small molecule inhibitor of the BRG1 and BRM subunits** of the BAF complex
- Phase 1 in combination with decitabine or low dose cytarabine for AML initiating in Q3'2023

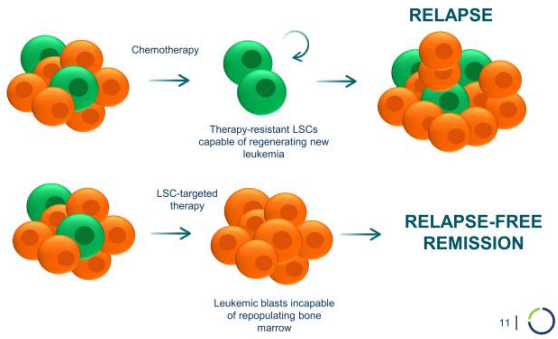
FHD-286: FIRST-IN-CLASS BROAD-BASED DIFFERENTIATION AGENT WITH SIGNIFICANT COMBINATION POTENTIAL IN AML

SIGNIFICANT OPPORTUNITY	PRE-CLINICAL AND CLINICAL DATA DEMONSTRATE BROAD-BASED DIFFERENTIATION	INITIATING PHASE 1 COMBINATION STUDY
~27,000 drug treated relapsed and/or refractory (R/R) AML patients in G7, with significant unmet need	First-in-class mechanism	Phase 1 in combination with decitabine or low dose cytarabine starting in Q3'2023
No broad differentiation agent approved in AML	Differentiation observed in heavily pre-treated patients, regardless of mutational status	Focusing on first-line R/R AML patients
Significant opportunity for FHD-286	Peripheral blood and bone marrow blast reductions leading to absolute neutrophil count (ANC) recoveries in a subset of patients	
	Strong combination potential observed in pre-clinical models with multiple agents	

FHD-286 HAS THE POTENTIAL TO DIFFERENTIATE LEUKEMIC STEM CELLS WHICH ARE DRIVERS OF RELAPSE IN AML



- Current AML therapies generally target proliferative blasts
- LSCs are drivers of AML relapse
- Combined approach of targeting both LSCs and blasts can theoretically prevent relapse



FHD-286 PHASE 1 MONOTHERAPY DOSE ESCALATION OVERVIEW

DESIGN	PATIENTS
• Oral daily dosing of FHD-286 as monotherapy	• 40 patients enrolled: 36 R/R AML and 4 R/R MDS
• R/R AML and R/R MDS patients who exhausted all treatment options	• 67.5% had 3+ prior lines
• Doses tested: 2.5mg, 5.0mg, 7.5mg, 10.0mg once daily	• Majority with abnormal karyotype (82.5%) and poor genetic risk factors (65% with adverse genetic status)
	• Broad range of mutations

STUDY OBJECTIVES

- Safety and tolerability, MTD and/or RP2D
- Pharmacokinetics and pharmacodynamics, clinical activity, biomarker analysis

FHD-286 PHASE 1 DOSE ESCALATION SAFETY SUMMARY

Overall, adverse event profile consistent with a highly relapsed and/or refractory AML population

MOST COMMON TRAES

- Dry mouth, increased blood bilirubin, increased ALT, rash

MOST COMMON ≥ GRADE 3 TRAES

- Increased blood bilirubin, hypocalcemia, DS, stomatitis, increased ALT

EXPERT ADJUDICATION COMMITTEE ASSESSMENT OF DIFFERENTIATION SYNDROME

- Number of subjects with DS
  - 1 R/R AML subject adjudicated as having definitive DS; this subject also had 2 events of Investigator-reported DS
  - 5 R/R AML subjects adjudicated as indeterminate for DS; 2 of these 5 subjects had at least one event of Investigator-reported DS
- Range of Initial Onset: 4 to 42 days
- Potential DS Symptom include:
  - Pleural effusion, pericardial effusion, volume overload, weight gain, elevated WBC counts, hypotension, ground glass opacities and/or pulmonary infiltrates on imaging without documentation of positive cultures, hypoxia, pyrexia, and/or multi-organ involvement (lung, heart, and/or kidneys)

PERIPHERAL BLOOD AND BONE MARROW BLAST COUNT REDUCTION LEADING TO ANC RECOVERY IN A SUBSET OF PATIENTS

Diagnosis	Dose Level	Mutations	Cytogenetic Risk	Cycles on Study	ANC Recovery	Peripheral Starting Blast %	Peripheral Min Blast %	Peripheral Blast % Change	BMA Starting Blast %	BMA Min Blast %	BMA Blast % Change
AML	10mg	N/A	Adverse	2.2	**YES**	15	0	(100)	40	6	(85)
AML	10mg	DNMT3A, U2AF1, DDX41, CUX1, TP53	Adverse	0.5	N	20	0	(100)	13	2	(85)
AML	10mg	NRAS, SF3B1	Intermediate	7.3	N	2	0	(100)	12	5	(58)
AML	10mg	NRAS, BRCA1, MEN1, CDKN1Ap	Adverse	0.3	N	80	11	(86)	52	-	-
AML	10mg	D17Z1, TP53	Intermediate	0.6	N	9	1	(89)	9	-	-
AML	10mg	GATA2, ETV6, KDR	Intermediate	1.4	N	2	2	0	5	-	-
AML	7.5mg	RUNX1, KRAS, ASXL1, JAK2, TET2, EZH2, ETNK1	Intermediate	2.9	N	83	1	(99)	83	2	(98)
AML	7.5mg	ASXL1, TP53, U2AF1	Adverse	1.3	N	-	5	-	36	14	(61)
AML	7.5mg	KMT2A rearrangement	Adverse	2.8	**YES**	97	5	(95)	89	48	(46)
AML	7.5mg	N/A	Adverse	4.1	**YES**	28	4	(86)	25	15	(40)
* MDS	7.5mg	DNMT3A, TP53	Adverse	1.4	N	-	0	-	8	5	(38)
AML	7.5mg	DNMT3A, KRAS, NRAS	Adverse	1.8	N	32	2	(94)	47	49	4
AML	7.5mg	CBFB (locus at 16q22)	Favorable	1.7	**YES**	32	0	(100)	27	29	7
AML	7.5mg	N/A	Adverse	0.1	N	35	19	(46)	72	-	-
AML	7.5mg	ASXL1, BCOR, FLT3ITD, NF1, CBL, H1-B, NFE2	Adverse	0.7	N	8	7	(13)	25	-	-
AML	7.5mg	N/A	-	0.5	N	0	0	0	8	-	-
AML	7.5mg	NRAS, ASXL2, SRSF2	Adverse	0.1	N	93	-	-	17	-	-
AML	7.5mg	ASXL1, DNMT3A, TET2, TP53	Adverse	0.5	N	-	4	-	-	-	-
AML	7.5mg	FLT3ITD	Favorable	0.8	N	0	39	-	12	-	-

* MDS Patient

PERIPHERAL BLOOD AND BONE MARROW BLAST COUNT REDUCTION LEADING TO ANC RECOVERY IN A SUBSET OF PATIENTS

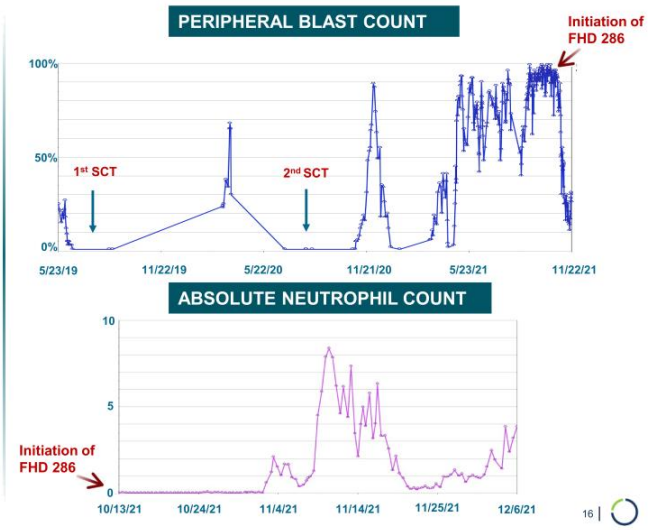
Diagnosis	Dose Level	Mutations	Cytogenetic Risk	Cycles on Study	ANC Recovery	Peripheral Starting Blast %	Peripheral Min Blast %	Peripheral Blast % Change	BMA Starting Blast %	BMA Min Blast %	BMA Blast % Change
AML	5mg	RUNX1, NRAS, ASLX1	Adverse	3.1	**YES**	29	0	(100)	35	12	(66)
AML	5mg	N/A	Adverse	8.0	N	-	2	-	11	7	(36)
AML	5mg	N/A	Adverse	1.8	**YES**	6	0	(100)	24	16	(33)
AML	5mg	ASXL1, DNMT3A, KRAS, PTPN11, WT1, GRIN2AWT1	Adverse	2.0	N	32	38	19	49	52	6
* MDS	5mg	RUNX1, NRAS, KRAS, SF3B1, ASXL2, CSF3R, GATA2	Adverse	1.0	**YES**	5	13	160	11	14	27
* MDS	5mg	DNMT3a, TET2	Intermediate	1.9	**YES**	0	0	0	1	2	100
AML	5mg	TET2, WT1, GATA2, PLCG2, ARHGEF28, BRD4, CDK12, DDX41, KMT20, PARP1, ZRSR2	Intermediate	1.7	**YES**	9	0	(100)	18	46	156
AML	5mg	KRAS, PTNP11, IRF8, MSH6, RUNX1	-	1.3	N	17	7	(59)	-	80	-
AML	5mg	TP53	Adverse	0.7	N	41	20	(51)	18	-	-
AML	5mg	TP53	Adverse	0.5	N	44	35	(20)	55	-	-
AML	5mg	PPM1D, TP53	Adverse	0.5	N	15	12	(20)	18	-	-
AML	5mg	KRAS, TET2	Adverse	0.6	N	37	32	(14)	56	-	-
* MDS	5mg	ASXL1, DNMT3A, IDH1, SRSF2, SF3B1, TET2	-	0.4	N	0	0	0	0	-	-
AML	5mg	N/A	Adverse	0.5	N	10	11	13	-	-	-
AML	5mg	ASXL1, NRAS, EP300, STAG2, RUNX1, TET2	Adverse	0.1	N	25	32	25	11	-	-
AML	5mg	CEBPA, KMT2C, NCOR1, CBL	-	0.3	N	48	75	56	64	-	-
AML	2.5mg	NRAS, WT1	Adverse	1.4	N	36	62	72	45	74	64
AML	2.5mg	BCR/ABL, PMLRARA, RUNX1, TET2	-	2.4	N	68	28	(59)	30	-	-
AML	2.5mg	N/A	Adverse	0.8	N	7	0	(100)	22	-	-
AML	2.5mg	DNMT3A, KRAS, TP53	Adverse	0.8	N	28	40	46	45	-	-
AML	2.5mg	DNMT3A. TP53	Adverse	1.0	N	4	-		25	-	

* MDS Patient

PATIENT 5: 25-YEAR-OLD WITH AML OBSERVED MEANINGFUL CLINICAL BENEFIT

25-YEAR-OLD MALE WITH TREATMENT-RELATED AML WITH A KMT2A REARRANGEMENT

- **Prior AML Treatment:**
  - Progressive disease with CNS Leukemia: 7 lines prior treatment and 2 bone marrow transplants
- **Prior Non-AML Treatment:**
  - Ewing's sarcoma: Treated with Chemo/RT/Surgery (VCR, doxo, cyclophos, ifos, etoposide)
- **Initiation of FHD-286 at 7.5 MG Dose:**
  - Drop in peripheral blast, 97% to 5%
  - Bone marrow reduction from 89% to 48%, with ANC recovery

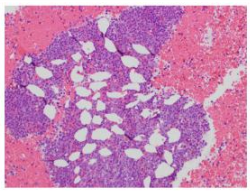


PATIENT 7: 47-YEAR-OLD WITH SECONDARY AML SHOWED CLEAR SIGNS OF DIFFERENTIATION

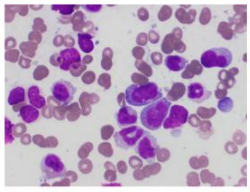
47-YEAR-OLD MALE WITH SAML WITH AN ABNORMAL KARYOTYPE (DEL (7Q), INV (3), DER (7;12), -8, ADD(1))

- **Prior AML Treatment:**
  - Progressive disease: 4 lines prior treatment and 2 bone marrow transplants
- **Prior non-AML treatment:**
  - MDS with inv(3) and der(7;12) and ASXL1 mut. Received AZA x 4.
- **Initiation of FHD-286 at 10 MG Dose**
  - Bone marrow blast from 40% to 6% with clear evidence of differentiation with persistence of cytogenetics abnormalities. ANC recovery.

BONE BLAST REDUCTION FROM 40% TO 6%



BONE MARROW ASPIRATE DEMONSTRATING CLEAR EVIDENCE OF DIFFERENTIATION



FHD-286 DEMONSTRATED DIFFERENTIATION ACROSS A BROAD RANGE OF GENETIC BACKGROUNDS

Dose Level	Mutations	Cytogenetics Risk	Starting CD11b%	Max CD11b%	CD11b+ Fold Change	Starting CD34%	Min CD34%	CD34+ % Decrease
10mg	N/A	Adverse	7	62	9.2x	94	27	(71%)
7.5mg	CBFB (locus at 16q22)		2	94	59.4x	70	2	(97%)
7.5mg	KMT2A rearrangement	Adverse	3	58	21.4x	85	9	(90%)
7.5mg	RUNX1, KRAS, ASXL1, JAK2, TET2, EZH2, ETNK	Adverse	5	73	15x	95	18	(81%)
7.5mg	N/A	Adverse	8	52	6.3x	94	33	(65%)
7.5mg	ASXL1, TP53, U2AF1	Adverse	19	63	3.3x	92	51	(45%)
5mg	RUNX1, NRAS, KRAS, SF3B1, ASXL2, CSF3R, GATA2	Adverse	3	74	29x	94	19	(80%)
5mg	RUNX1, NRAS, ASLX1	Adverse	4	97	22.8x	98	7	(93%)
5mg	N/A	Adverse	6	79	13x	93	11	(88%)
5mg	TET2, WT1 GATA2 PLCG2 ARHGEF28, BRD4, CDK12, DDX41, KMT20, PARP1, ZRSR2		3	24	8.1x	86	62	(27%)
5mg	N/A	Adverse	4	28	6.5x	93	66	(29%)
5mg	DNMT3a, TET2		21	88	4.1x	30	4	(88%)
2.5mg	NRAS, WT1	Adverse	3	13	4.8x	93	89	(4%)

CD34 (leukemic stem cell marker) decreases

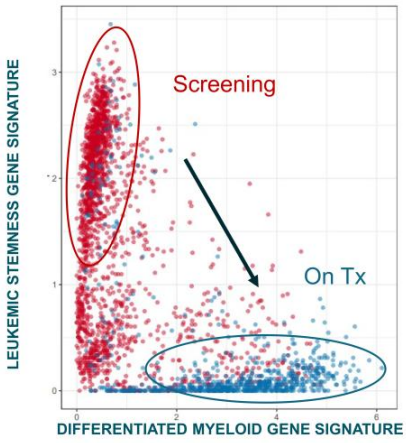
CD11b (marker of differentiation) increases

CLINICAL PATIENT SAMPLES SHOW LOSS OF LEUKEMIC STEM CELL IDENTITY AND TRANSFORMATION TO DIFFERENTIATED MARROW

- Single-cell RNA-seq of patient bone marrow aspirates show that marrow is heavily infiltrated with leukemic stem cell-like blasts at screening
- On treatment aspirates demonstrate that the bone marrow has lost leukemic stem cell phenotype and shifted to a more mature phenotype
- These samples recapitulate pre-clinical data of FHD-286's impact on leukemic stem cell potential
- Similar effects observed across 5.0mg, 7.5mg and 10.0mg dose levels

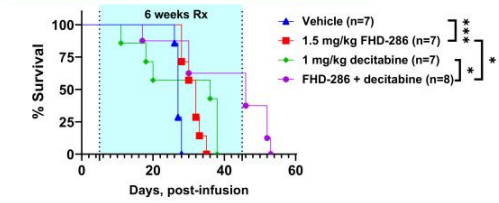
PATIENT BONE MARROW SHIFTS FROM LEUKEMIC STEM CELL-LIKE TO DIFFERENTIATED PHENOTYPE DURING FHD-286 THERAPY

SINGLE CELL RNA-SEQ OF PATIENT BONE MARROW AFTER ONE CYCLE AT 5.0MG

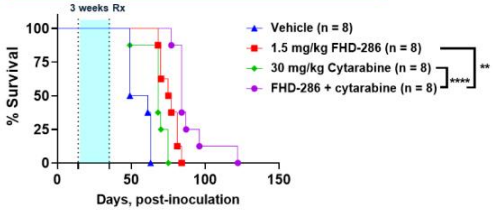


PRE-CLINICAL DATA DEMONSTRATE BROAD SINGLE AGENT AML ACTIVITY WITH SIGNIFICANT POTENTIAL FOR COMBINATION

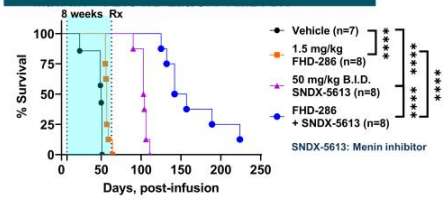
MLL-AFP + FLT3 TKD Luc/GFP PDX



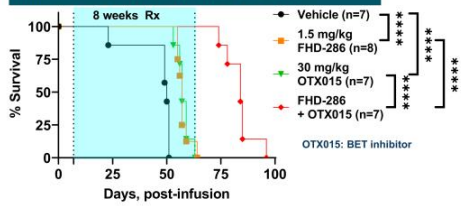
MV4, 11 FLT3 ITD CDX



mtNPM1 + FLT3 ITD Luc/GFP AML PDX



mtNPM1 + FLT3 ITD Luc/GFP AML PDX



FHD-286 PHASE 1 COMBINATION STUDY OVERVIEW

Plans to commence in Q3'2023

DESIGN

- Standard 3+3 dose escalation design
- Oral daily dosing of FHD-286 in combination with either fixed dose decitabine or fixed dose cytarabine
- R/R AML patients
  - Allows for first-line relapsed and/or refractory AML patients

DS MANAGEMENT

- Combination of FHD-286 with decitabine or cytarabine may mitigate the risk for differentiation syndrome given the cytoreductive properties of these agents
- Adjudication committee
- Enhanced monitoring and guidelines

STUDY OBJECTIVES

- Safety, tolerability and efficacy of the combination regimens
- Pharmacokinetics and pharmacodynamics, biomarker analysis

FOGHORN THERAPEUTICS

SELECTIVE BRM MODULATORS

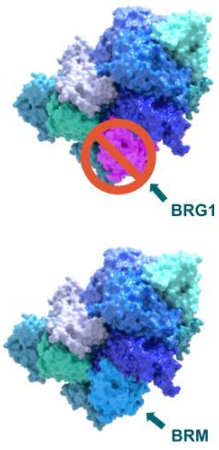
FOR BRG1 MUTATED CANCERS

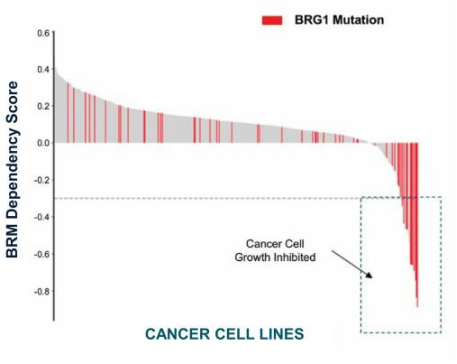
Enzymatic Inhibitor and Protein Degrader Programs Targeting BRG1 Mutated Cancers (e.g., NSCLC), 30+ Cancers with BRG1 Mutations

BRG1 MUTATIONS CREATE A GENETIC DEPENDENCY ON BRM

Selective BRM Modulators Overview

Target / Approach	• BRM • Enzymatic inhibitor • Targeted protein degrader
Indications	• BRG1 mutated cancers (e.g., NSCLC), 30+ cancers with BRG1 mutations
Mutation / Aberration	• BRG1
Stage	• Pre-clinical
New Patients Impacted / Year*	• > 100,000
Economics of Lilly Collaboration	• 50/50 U.S. economics • Tiered ex-U.S. royalties starting in the low double-digit range and escalating into the twenties



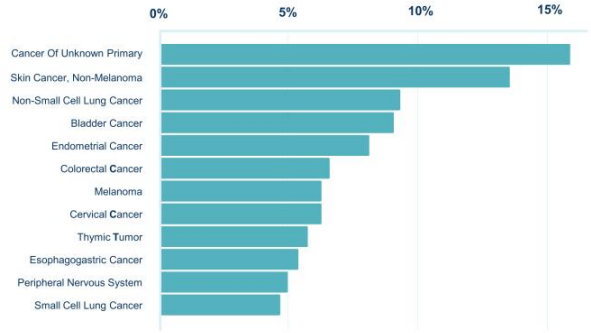


* Per year incidence in the U.S., EU5, Japan

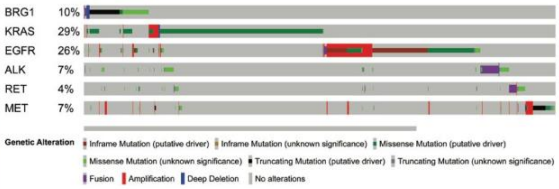
BRG1 MUTATED IN ~5% OF ALL TUMORS

Broad Addressable Patient Population

BRG1 MUTATED ACROSS RANGE OF TUMORS

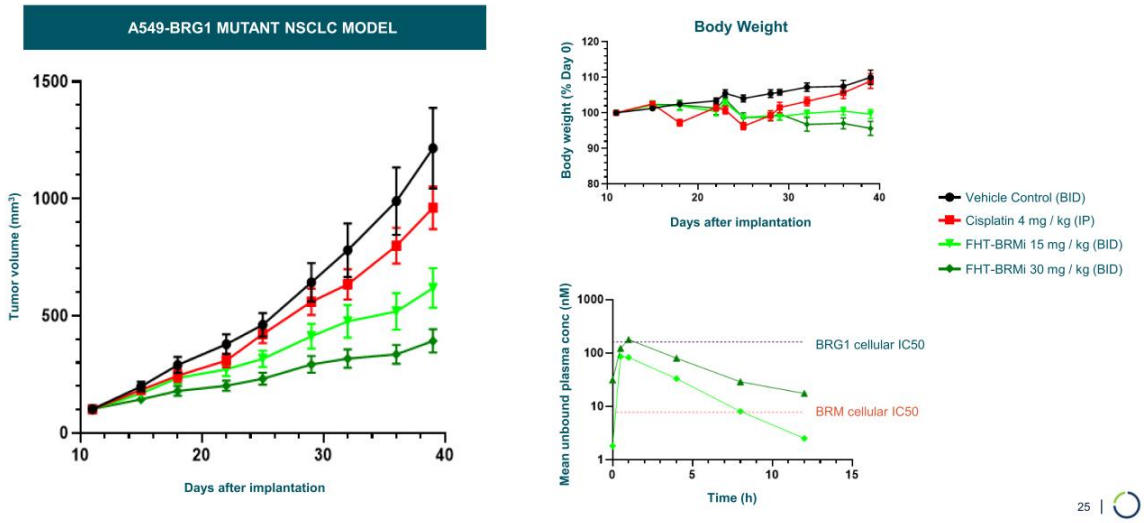


BRG1 MUTATED IN UP TO 10% OF NSCLC TUMORS, MINIMAL OVERLAP WITH OTHER MUTATIONS

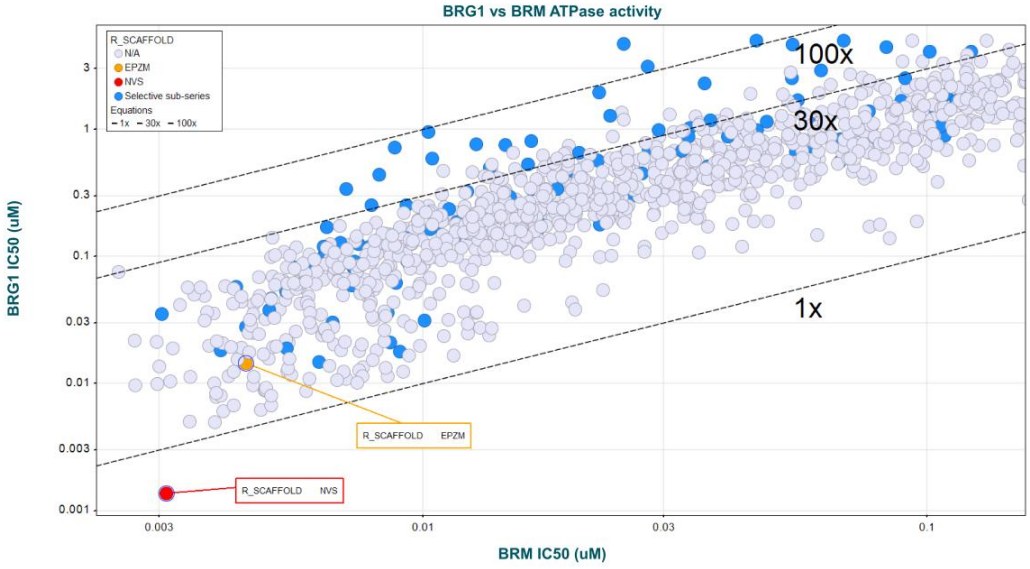


BRM SELECTIVE INHIBITOR *IN VIVO* EFFICACY

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



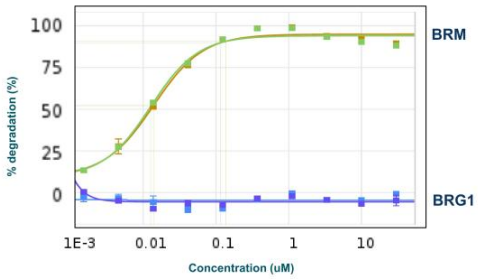
ENZYMATIC SELECTIVITY APPROACHING 200X ACHIEVED



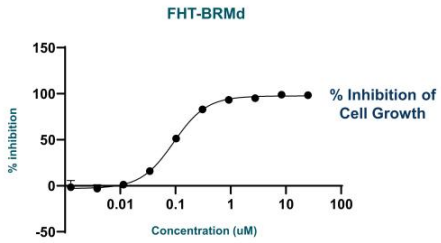
ADVANCING BRM SELECTIVE DEGRADERS

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

FOGHORN THERAPEUTICS

SELECTIVE CBP PROTEIN DEGRADER

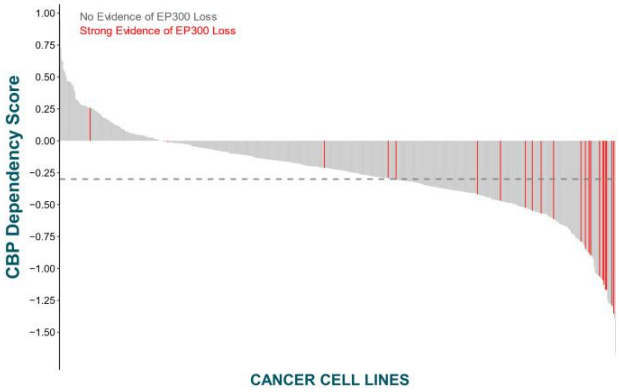
FOR EP300 MUTATED CANCERS

Implicated in Subsets of Cancers Including Bladder, Colorectal, Breast, Gastric and Lung

ADVANCING HIGHLY SELECTIVE CBP PROTEIN DEGRADER FOR EP300 MUTATED CANCERS

Selective CBP Protein Degrader Overview

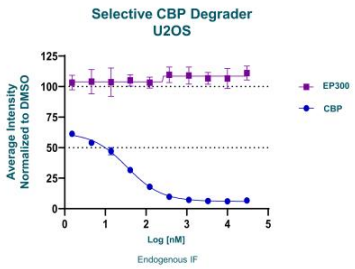
Target / Approach	• CREB binding protein (CBP) • Targeted protein degrader
Initial Indication	• EP300 mutated cancers (e.g., subsets of bladder, colorectal, breast, gastric and lung cancers)
Mutation / Aberration	• EP300 mutated cancers
Stage	• Pre-clinical
New Patients Impacted / Year*	• Over 100,000



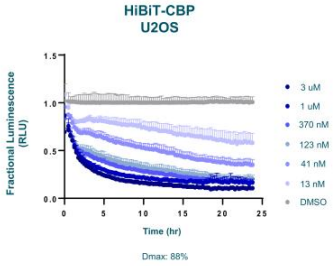
* Per year incidence in the U.S., EU5, Japan

ADVANCEMENT OF HIGHLY SELECTIVE CBP DEGRADERS

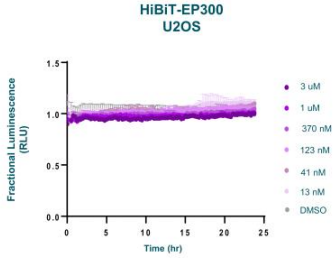
SELECTIVE CBP DEGRADATION
Osteosarcoma Cell Line



Endogenous IF

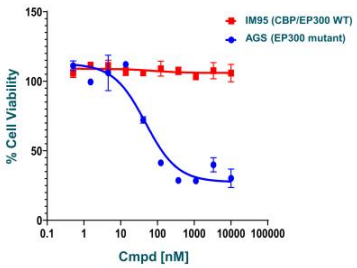


Dmax: 88%

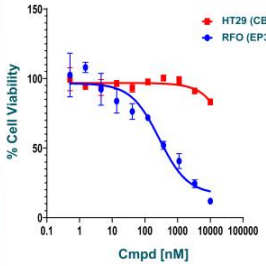


HIGHLY SELECTIVE DEGRADER OF CBP DEMONSTRATES CBP-DEPENDENT CELL KILLING ACROSS MULTIPLE CANCERS

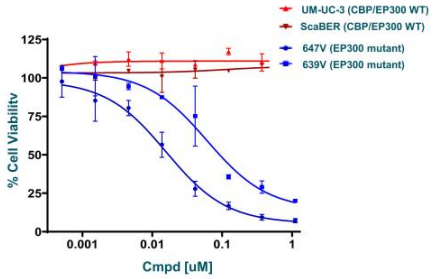
Gastric Cancer



Colorectal Cancer



Bladder Cancer



CELL PROLIFERATION ASSAYS

FOGHORN THERAPEUTICS

SELECTIVE EP300 PROTEIN DEGRADER

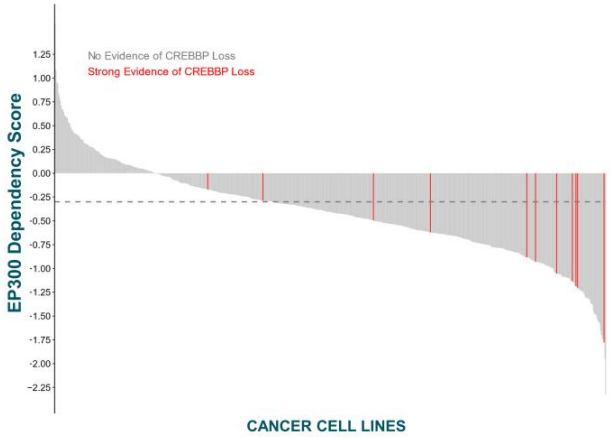
FOR CBP MUTANT CANCERS & EP300 DEPENDENT MALIGNANCIES

Implicated in CBP Mutated Cancers and Subsets of EP300 Dependent Malignancies (e.g., Bladder, NSCLC, Various Lymphomas and Leukemias)

ADVANCING HIGHLY SELECTIVE EP300 PROTEIN DEGRADER FOR CBP MUTANT CANCERS & EP300 DEPENDENT MALIGNANCIES

Selective EP300 Protein Degrader Overview

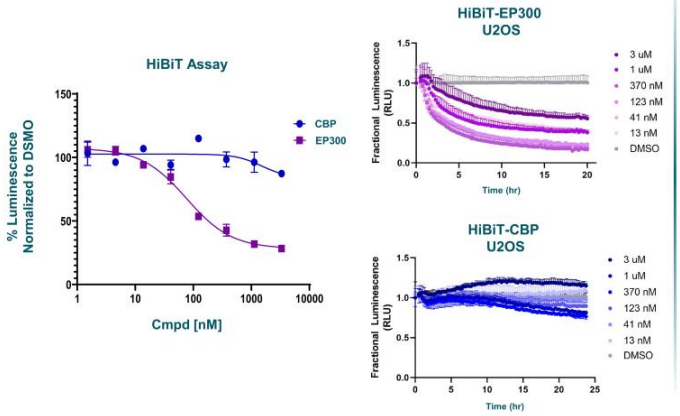
Target / Approach	• E1A binding protein p300 (EP300) • Targeted protein degrader
Initial Indication	• CBP mutant cancers and subsets of EP300 dependent malignancies (e.g., prostate, bladder, NSCLC, various lymphomas and leukemias)
Mutation / Aberration	• CBP mutant cancers • EP300 dependent malignancies
Stage	• Pre-clinical
New Patients Impacted / Year*	• Over 100,000



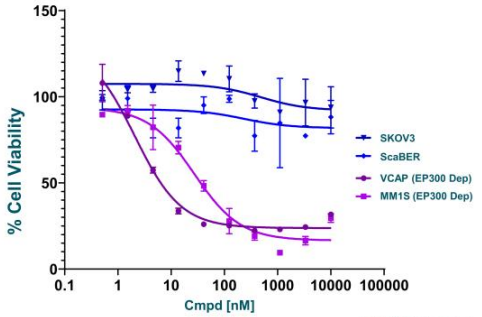
* Per year incidence in the U.S., EU5, Japan

ADVANCEMENT OF HIGHLY SELECTIVE EP300 DEGRADERS

SELECTIVE EP300 DEGRADATION
(Osteosarcoma Cell Line)



CELL PROLIFERATION ASSAYS
(EP300 Dependent vs. Non-Dependent Cell Lines)



SKOV3: Ovarian cancer
ScaBER: Bladder Cancer
VCAP: Prostate cancer
MM1S: Multiple myeloma

FOGHORN THERAPEUTICS

SELECTIVE ARID1B PROTEIN DEGRADER

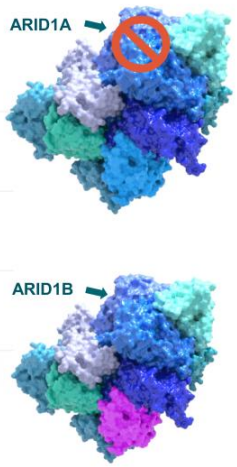
FOR ARID1A MUTATED CANCERS

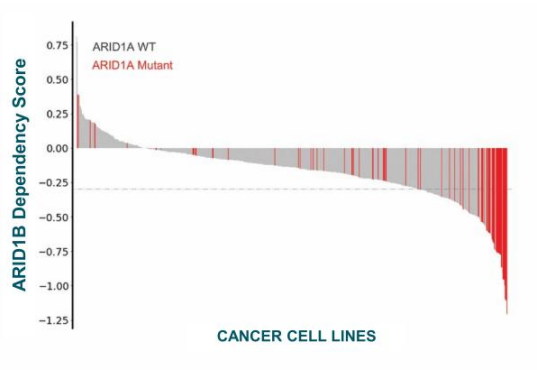
Protein Degrader Targeting ARID1A Mutated Cancers, the Most Mutated Subunit in the BAF Complex
(e.g., Ovarian, Endometrial, Colorectal, Bladder and Other Cancers)

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

Selective ARID1B Protein Degrader Overview

Target / Approach	• ARID1B • Targeted protein degrader
Initial Indication	• ARID1A mutated cancers
Mutation / Aberration	• ARID1A mutations (e.g., ovarian, endometrial, colorectal, bladder and other cancers)
Stage	• Pre-clinical
New Patients Impacted / Year*	• > 175,000

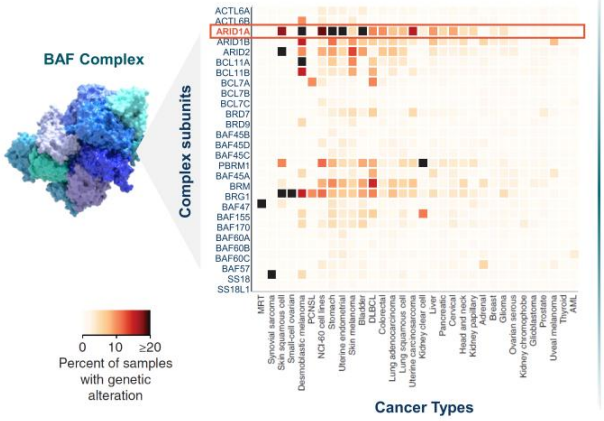


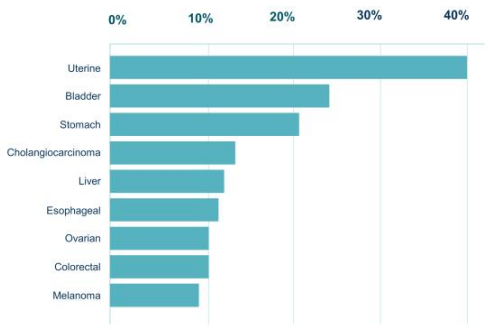


* Per year incidence in the U.S., EU5, Japan

ARID1A MUTATED CANCERS: SIGNIFICANT OPPORTUNITY

ARID1A Mutated Across Range of Tumors





~5% of all solid tumors harbor ARID1A mutations

Hodges et al. 2017

TARGETING ARID1A MUTATED CANCERS: ARID1B PROTEIN DEGRADER

Advantaged by Gene Traffic Control Platform and Protein Degrader Capabilities

GENE TRAFFIC CONTROL PLATFORM

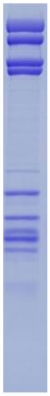
- Platform produces BAF complexes and subcomplexes containing either ARID1A or ARID1B at scale
- Enables proprietary screens against ARID1B

PROTEIN DEGRADER CAPABILITIES

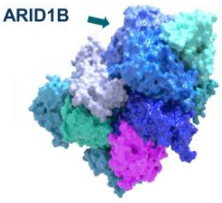
- Utilize protein degrader toolbox to create ARID1B hetero-bifunctional degraders

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



FOGHORN THERAPEUTICS

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

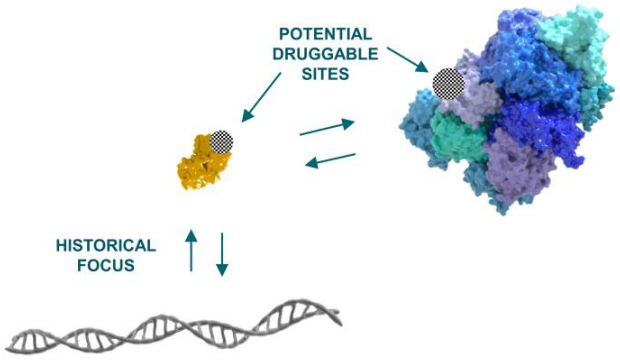
…BUT HISTORICALLY DIFFICULT TO TARGET

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

FOGHORN HAS A NEW APPROACH FOCUSING ON INTERACTION WITH BAF

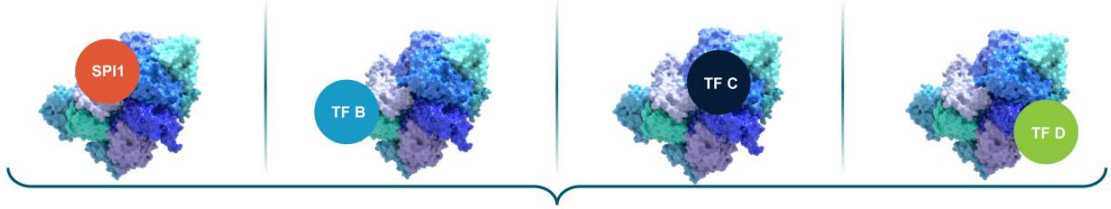
- Druggable binding pockets
- Druggable affinities

FOGHORN'S FOCUS

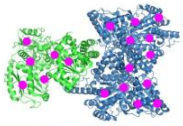


TRANSCRIPTION FACTORS BIND TO BAF DIRECTLY WITH HIGH DEGREE OF SPECIFICITY

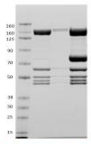
Unique Insights into Where and How Transcription Factors Bind



MAPPING THE TF-BAF INTERACTION



MASS SPEC. FOOT-PRINTING



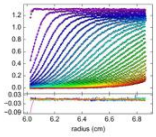
PULL-DOWN ASSAYS

Foghorn's collection of BAF sub-complexes and domains

VALIDATING THE TF-BAF INTERACTION

BIOPHYSICAL

AUC / SPR / ITC

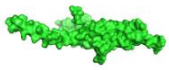


BIOCHEMICAL

TR-FRET / FP

STRUCTURAL

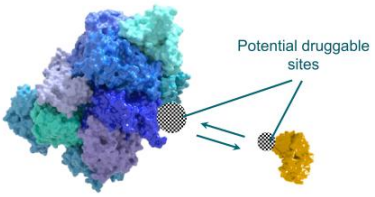
Crystal / NMR



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

Potential to Drug > 100 TFs Associated with BAF

TRANSCRIPTION FACTOR DISRUPTORS



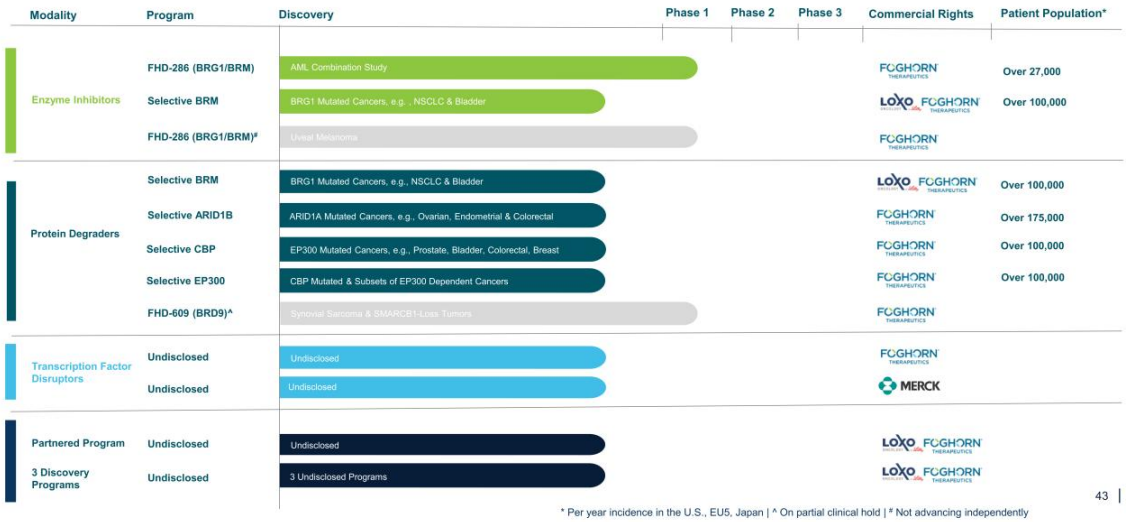
- >100 TFs estimated associated with BAF
- Foghorn pursuing multiple TFs in parallel
- Approach highly scalable and potential broad application – other chromatin remodeling complexes and other diseases

MERCK

- 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



* Per year incidence in the U.S., EU5, Japan | ^ On partial clinical hold | # Not advancing independently

FIRST-IN-CLASS PRECISION MEDICINES TARGETING MAJOR UNMET NEEDS IN CANCER

LEADER IN NEW AREA OF CANCER BIOLOGY

Foghorn is a **leader in targeting chromatin biology,** which has unique potential to address underlying dependencies of many genetically defined cancers

Broad pipeline of **over 15 programs** across a range of targets and modalities

LARGE MARKET POTENTIAL

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

Foghorn's current pipeline potentially addresses **more than 500,000** of these patients

WELL-FUNDED

$284.3 million in cash and equivalents

(as o6/30/2023)

Provides **runway into H2'25**

SIGNIFICANT VALUE DRIVERS IN 2023

AML combination study with FHD-286 expected to initiate **Q3'23**

Selective BRM program on track to transition to Loxo@Lilly in **H2'23**

COLLABORATIONS WITH MAJOR ONCOLOGY PLAYERS

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

APPENDIX

FHD-286

PHASE 1 COMBINATION STUDY FOR AML

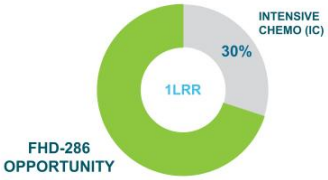
FHD-286 is a Potent, Selective, Allosteric, Small Molecule Inhibitor of the BRG1 and BRM Subunits of the BAF Complex

SIGNIFICANT UNMET NEED REMAINS IN R/R AML REGARDLESS OF GENOMIC ALTERATIONS

~27,000 DRUG TREATED RELAPSED AND/OR REFRACTORY AML PATIENTS IN G7

US: ~ 11,500 patients
G6: ~ 16,800 patients

FIT



UNFIT

Epidemiology: DRG 2022 AML Report; Market Shares: Cerner Enviza CancerMPact Treatment Architecture, August 2022

PHASE 1 MONOTHERAPY DOSE ESCALATION PATIENT CHARACTERISTICS

Highly Relapsed and Refractory, Abnormal Karyotype, and Poor Genetic Risk Factors

		2.5 mg QD N=5	5 mg QD N=16	7.5 mg QD N=13	10 mg QD N=6	Total N=40
Age (years)						
	Median (min, max)	73.0 (61, 84)	67.5 (43, 80)	66.0 (25, 75)	45.0 (27, 79)	65.5 (25, 84)
ECOG status at baseline, n (%)						
	0	0	5 (31.3)	5 (38.5)	3 (50.0)	13 (32.5)
	1	4 (80.0)	8 (50.0)	7 (53.8)	3 (50.0)	22 (55.0)
	2	1 (20.0)	3 (18.8)	1 (7.7)	0	5 (12.5)
Type of AML/MDS, n (%)						
	De novo AML	0	8 (50.0)	6 (46.2)	3 (50.0)	17 (42.5)
	Secondary AML	5 (100)	5 (31.3)	6 (46.2)	3 (50.0)	19 (47.5)
	MDS	0	3 (18.8)	1 (7.7)	0	4 (10.0)
Number of prior lines of systemic anti-cancer therapy for AML/MDS						
	Median (min, max)	3 (1, 5)	3 (1, 6)	4 (1, 7)	3 (1, 5)	3 (1, 7)
Risk stratification by genetics at screening, n (%)						
	Favorable	0	0	2 (15.4)	0	2 (5.0)
	Intermediate	0	1 (6.3)	0	3 (50.0)	4 (10.0)
	Adverse	4 (80.0)	10 (62.5)	9 (69.2)	3 (50.0)	26 (65.0)
	Unknown/missing	0 / 1 (20.0)	5 (31.3) / 0	2 (15.4) / 0	0 / 0	7 (17.5) /1 (2.5)

AML=acute myeloid leukemia; ECOG=Eastern Cooperative Oncology Group; Max=maximum; MDS=myelodysplastic syndrome; Min=minimum; MPD=myeloproliferative disease; QD=once daily.

PHASE 1 MONOTHERAPY DOSE ESCALATION SAFETY SUMMARY

Any Grade Treatment-Related Adverse Events Occurring in >10% of Subjects

	2.5 mg QD N=5	5 mg QD N=16	7.5 mg QD N=13	10 mg QD N=6	Total N=40
Any grade TRAE	5 (100)	15 (93.8)	10 (76.9)	4 (66.7)	34 (85.0)
Dry mouth	0	8 (50.0)	3 (23.1)	0	11 (27.5)
Increased blood bilirubin	0	4 (25.0)	3 (23.1)	2 (33.3)	9 (22.5)
ALT increased	1 (20.0)	4 (25.0)	2 (15.4)	1 (16.7)	8 (20.0)
Rash	1 (20.0)	4 (25.0)	1 (7.7)	2 (33.3)	8 (20.0)
Diarrhea	0	4 (25.0)	2 (15.4)	1 (16.7)	7 (17.5)
Nausea/vomiting	0	5 (31.3)	0	2 (33.3)	7 (17.5)
Fatigue	1 (20.0)	5 (31.3)	0	1 (16.7)	7 (17.5)
Dysgeusia	0	4 (25.0)	0	2 (33.3)	6 (15.0)
Decreased appetite	1 (20.0)	3 (18.8)	0	1 (16.7)	5 (12.5)
AST increased	0	4 (25.0)	1 (7.7)	0	5 (12.5)
Hypocalcemia	2 (40.0)	1 (6.3)	0	1 (16.7)	4 (10.0)
Differentiation syndrome	1 (20.0)	1 (6.3)	2 (15.4)	0	4 (10.0)
Mucosal inflammation	1 (20.0)	1 (6.3)	2 (15.4)	0	4 (10.0)
Peripheral edema	1 (20.0)	2 (12.5)	1 (7.7)	0	4 (10.0)

PHASE 1 MONOTHERAPY DOSE ESCALATION SAFETY SUMMARY

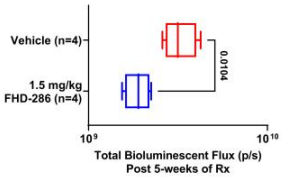
Grade 3 or Higher Treatment-Related Adverse Events Occurring in >5% of Subjects

	2.5 mg QD N=5	5 mg QD N=16	7.5 mg QD N=13	10 mg QD N=6	Total N=40
Grade ≥3 TRAEs	1 (20.0)	9 (56.3)	8 (61.5)	2 (33.3)	20 (50.0)
Increased blood bilirubin	0	2 (12.5)	2 (15.4)	1 (16.7)	5 (12.5)
Hypocalcemia	1 (20.0)	1 (6.3)	0	1 (16.7)	3 (7.5)
Differentiation syndrome	0	1 (6.3)	2 (15.4)	0	3 (7.5)
Stomatitis	0	2 (12.5)	1 (7.7)	0	3 (7.5)
ALT increased	0	1 (6.3)	2 (15.4)	0	3 (7.5)
Rash	0	1 (6.3)	1 (7.7)	0	2 (5.0)
Fatigue	0	1 (6.3)	0	1 (16.7)	2 (5.0)
Mucosal Inflammation	0	0	2 (15.4)	0	2 (5.0)
Diarrhea	0	2 (12.5)	0	0	2 (5.0)

FHD-286 SIGNIFICANTLY REDUCES LEUKEMOGENIC POTENTIAL IN *IN VIVO* TRANSPLANT MODEL

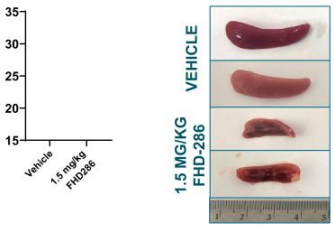
LEUKEMOGENIC POTENTIAL TRANSPLANT MODEL

mtNPM1 + FLT3 ITD Luc/GFP AML PDX



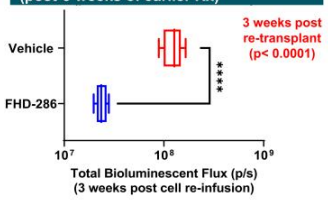
Tumor bearing animals treated for 5 weeks and then sacrificed

mtNPM1 + FLT3 ITD Luc/GFP AML PDX



Spleens and bone marrow removed and assessed

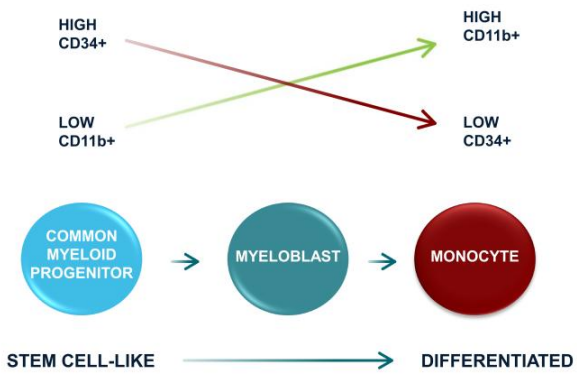
mtNPM1 + FLT3 ITD Luc/GFP AML PDX
Leukemia burden after re-transplant (post-5 weeks of earlier Rx)



Bone marrow from sacrificed animals transplanted into new, non-tumor bearing animals; monitored for relapse

INCREASES IN CD11b+ CELLS AND DECREASES IN CD34+ CELLS ARE ASSOCIATED WITH DIFFERENTIATION AGENTS

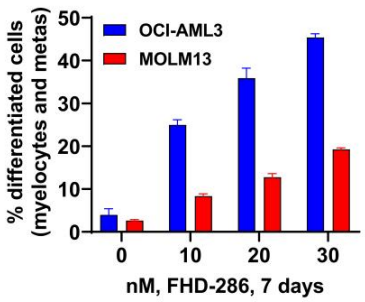
- Mature differentiated cells are functionally specialized and compose the majority of cells in the body
- Cancer cells often revert to a more stem-like state in order to gain self-renewal and resistance phenotypes
- CD34 is a marker of hematopoietic stem cells that can differentiate into CD11b+ mature myeloid cells
- During the differentiation process, CD11b+ cells increase and CD34+ cells decrease



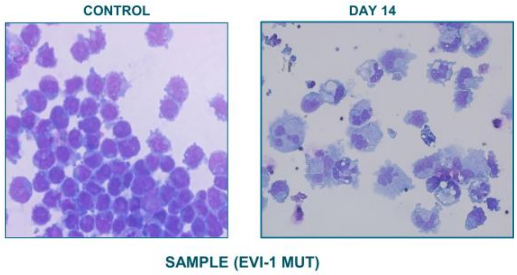
STEM CELL-LIKE → DIFFERENTIATED

ROBUST DIFFERENTIATION EFFECT OBSERVED IN AML PRE-CLINICAL MODELS

FHD-286 CAUSES DIFFERENTIATION IN AML CELL LINES



MORPHOLOGIC CHANGES OBSERVED IN PATIENT DERIVED CELL MODELS TREATED WITH FHD-286



SAMPLE (EVI-1 MUT)

STRATEGIC PARTNERSHIP

LOXO ONCOLOGY AT LILLY

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

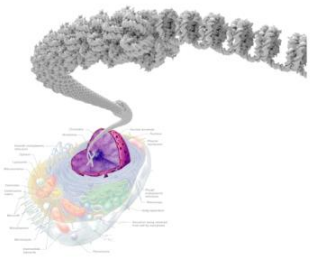
FOGHORN THERAPEUTICS

THE CHROMATIN REGULATORY SYSTEM

ORCHESTRATES GENE EXPRESSION

THE CHROMATIN REGULATORY SYSTEM ORCHESTRATES GENE EXPRESSION

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

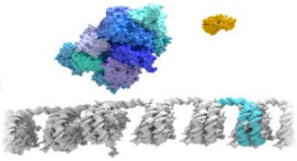


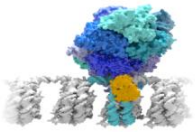
CHROMATIN

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

1 | CHROMATIN REMODELING COMPLEX AND TRANSCRIPTION FACTOR

Work together to orchestrate gene expression



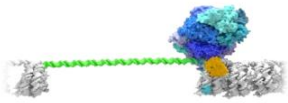


2 | RIGHT GENES

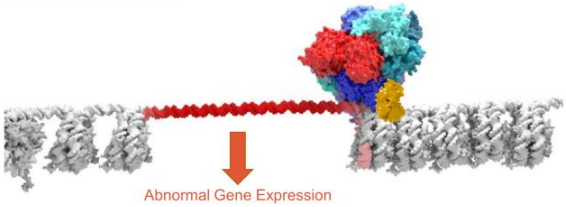
TFs guide chromatin remodeling complexes to the right locations

3 | NORMAL GENE EXPRESSION

Once chromatin is unpacked, gene expression can occur



BREAKDOWNS IN THE CHROMATIN REGULATORY SYSTEM CAN LEAD TO DISEASE

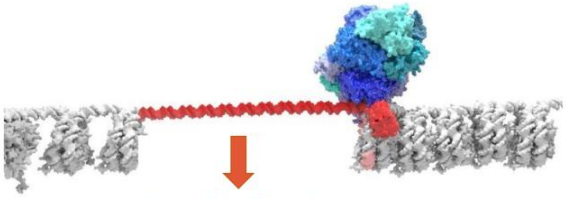


Mutation or overexpression in chromatin remodeling complex results in abnormal gene expression

Abnormal Gene Expression

DISEASE

Mutated or overexpressed TF hijacks chromatin remodeling complex to wrong location

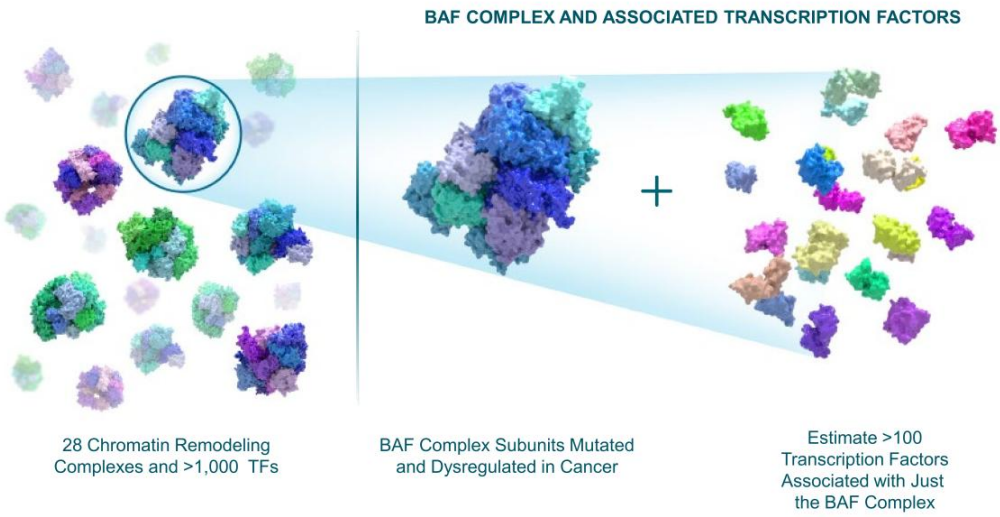


Abnormal Gene Expression

DISEASE

CHROMATIN REGULATORY SYSTEM

Abundance of Targets within the BAF Complex

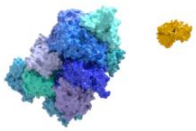


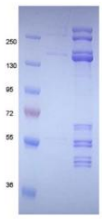
PLATFORM & DRUGGING CAPABILITIES

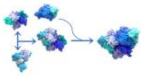
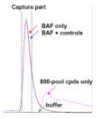
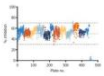
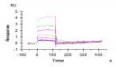
PLATFORM IS POWERED BY ABILITY TO PRODUCE COMPONENTS AT SCALE

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

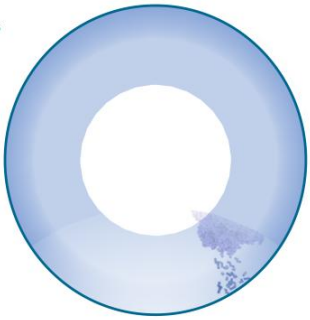
- Proprietary library of drug-like linkers, E3 ligase binders and potential glues
- Chemistry to rapidly identify and optimize degraders

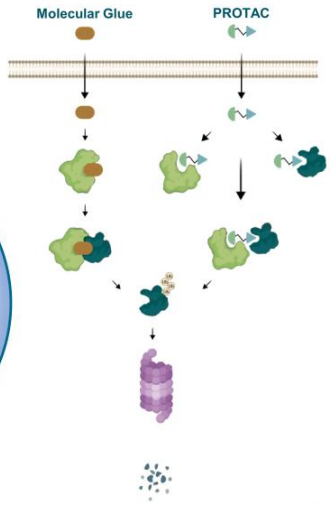
ADVANCED MECHANISTIC CHARACTERIZATION

- 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





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