Foghorn Therapeutics Provides Corporate Update

May 11, 2021

- Received IND clearance for FHD-609, a targeted protein degrader, which is being developed for the treatment of synovial sarcoma

- Continued to advance broad therapeutic pipeline targeting the chromatin regulatory system

CAMBRIDGE, Mass., May 11, 2021 (GLOBE NEWSWIRE) -- Foghorn Therapeutics Inc. (Nasdaq: FHTX), a company pioneering the discovery and development of a new class of medicines targeting genetically determined dependencies within the chromatin regulatory system, today provided a corporate update in conjunction with its 10-Q filing for the quarter ended March 31, 2021.

"2021 has already been a year of significant progress for our clinical programs, with FHD-609 recently becoming our second drug candidate to enter the clinic," said Adrian Gottschalk, Chief Executive Officer of Foghorn Therapeutics. "FHD-609, a protein degrader targeting BRD9, is initially being evaluated as a treatment for synovial sarcoma. FHD-609 demonstrates Foghorn's capabilities to develop protein degraders."

Continued Mr. Gottschalk: "Our first program, FHD-286, is being evaluated in two separate phase I studies, one in relapsed and/or refractory AML and MDS, and a second in metastatic uveal melanoma. We look forward to generating clinical data over the next year with the first drugs to enter the clinic from our proprietary Gene Traffic Control® platform."

"Beyond these first two programs, we continue to advance multiple drug candidates targeting the chromatin regulatory system including protein degraders, enzymatic inhibitors and transcription factor disruptors."

Recent Corporate Highlights:

- **Received IND clearance for FHD-609.** Foghorn received FDA clearance of its IND application for FHD-609. FHD-609 is a highly potent, selective, intravenous, small molecule protein degrader of BRD9, initially being developed for the treatment of synovial sarcoma with the intention to expand into additional indications, including SMARCB1 deleted tumors.

- **Received IND clearance for FHD-286.** Foghorn received FDA clearance of its IND application for FHD-286 for (i) relapsed and/or refractory AML and MDS and (ii) metastatic uveal melanoma. FHD-286, is a highly potent, selective, allosteric and orally available, small-molecule, enzymatic inhibitor of BRG1 and BRM.

- **Appointed Ian Smith to Board of Directors.** On April 27th, 2021 Foghorn appointed Ian Smith to its Board of Directors, adding a diverse skill set spanning decades as a proven biotechnology leader.

Key Upcoming Milestones

- **FHD-286 data.** Foghorn expects to have initial data from its phase 1 studies of FHD-286 in metastatic uveal melanoma and relapsed/refractory AML as early as year-end 2021.

- **FHD-609 data.** Foghorn expects to have initial data from its phase 1 study in synovial sarcoma as early as the first half of 2022.

Upcoming Events

- **June 15th Investor Event.** Foghorn will host its inaugural Chromatin Regulatory System Investor Event virtually on June 15th, 2021. Investors can register for the event HERE.

- **Jefferies Virtual Healthcare Conference**. Company presentation, June 1, 2021 at 10:00am ET.

- **Goldman Sachs 42nd Annual Healthcare Conference (Virtual),** June 8-10, 2021.

Financial Condition

Foghorn reported cash, cash equivalents and marketable securities of $ 160.9 million as of March 31, 2021, as compared to $185.8 million as of December 31, 2020.

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.

Forward-Looking Statements

This press release contains "forward-looking statements" regarding the Company's approach to treating disease. Forward-Forward-looking statements include statements regarding the Company's clinical trial, 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 risk regarding the timing of filing an IND for our product candidates and other factors set forth under the heading "Risk Factors" in the Company's Form 10-K. Any forward-looking statement made in this press release speaks only as of the date on which it is made.

Media Contact:

Fanny Cavalié, Foghorn Therapeutics
fcavalie@foghorntx.com

Gregory Kelley, Ogilvy
gregory.kelley@ogilvy.com

Investor Relations Contact:

Allan Reine, Foghorn Therapeutics
areine@foghorntx.com

Hans Vitzthum, LifeSci Advisors
617-430-7578
hans@lifesciadvisors.com