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): May 19, 2022

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 7.01 Regulation FD Disclosure.

Foghorn Therapeutics Inc. (the "Company") is furnishing as Exhibit 99.1 to this Current Report on Form 8-K (this "Current Report") a presentation, dated May 2022, which the Company intends to use in meetings with or presentations to investors.

The information in this Item 7.01 (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 in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

On May 19, 2022, the Company issued a press release announcing that the Food and Drug Administration (the "FDA") has 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 FDA has requested a review of the safety database, risk mitigation strategies and a breakdown of clinical activity across dose levels. Until the Company has resolved the partial clinical hold for the AML/MDS study, it is suspending guidance on the timing of the data release for the dose escalation phase of the FHD-286 program.

A copy of the press release is attached to this Current Report as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Investor Presentation dated May 2022
99.2	Press Release issued on May 19, 2022

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: May 19, 2022

Exhibit 99.1

Targeting the Chromatin Regulatory System

Broadening the Impact of Precision Medicines for Oncology and Other Diseases

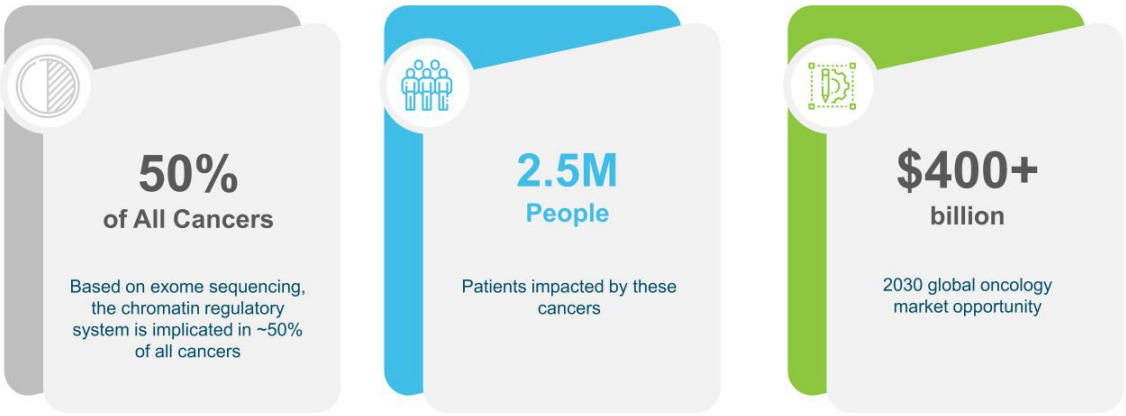
May 2022

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.

Dysregulation of the Chromatin Regulatory System Has Been Implicated in up to 50% of All Cancers

Significant Market Opportunity



Foghorn Well Positioned to Discover and Develop First in Class Precision Medicines Targeting Cancer and Other Diseases

Large Market Potential	Biology implicated in up to 50% of cancer potentially impacting ~2.5 million patients Potential applications in virology, autoimmune diseases and neurology
Well Funded	$424.7 million in pro forma cash and equivalents (as of 03/31/2022)
Upcoming Milestones	FHD-286: 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 Merck collaboration to drug single specified transcription factor target
Experienced Leadership Team	Expertise across drug discovery, clinical development and commercialization

Advancing a Broad Pipeline Across a Range of Targets and Modalities

Precision Oncology / Breadth and Depth

Program / Target	Modality	Discovery	IND Enabling	Phase 1	Phase 2	Commercial Rights
FHD-286 (BRG1/BRM)	Enzyme Inhibitor	AML & MDS				FOGHORN THERAPEUTICS
		Uveal melanoma				FOGHORN THERAPEUTICS
FHD 609 (BRD9)	Protein Degrader	Synovial Sarcoma				FOGHORN THERAPEUTICS
Selective BRM	I) Enzyme Inhibitor	BRG1 Mutated Cancers				FOGHORN THERAPEUTICS LOXO ONCOLOGY at Lilly *50/50 U.S., Ex-U.S. Royalties*
	II) Protein Degrader	BRG1 Mutated Cancers				
Selective ARID1B	Protein Degrader	ARID1A Mutated Cancers				FOGHORN THERAPEUTICS
Partnered Program (Undisclosed)	Undisclosed					FOGHORN THERAPEUTICS LOXO ONCOLOGY at Lilly *50/50 U.S., Ex-U.S. Royalties*
Synthetic Lethal Targets (Multiple)	I) Enzyme Inhibitors					FOGHORN THERAPEUTICS
	II) Protein Degraders					FOGHORN THERAPEUTICS
Transcription Factors (Multiple)	I) Transcription Factor Disruptors					FOGHORN THERAPEUTICS
	II) Protein Degraders					FOGHORN THERAPEUTICS
Partnered Program (Undisclosed)	Transcription Factor Disruptor					MERCK *WW Royalties*
Three Discovery Programs (Undisclosed)	Undisclosed					FOGHORN THERAPEUTICS LOXO ONCOLOGY at Lilly *WW Royalties (Opt-in for U.S. Rights)*

Strategic Collaboration with Loxo Oncology at Lilly

Foghorn to Lead Discovery and Research Activities

$380 Million Up-front

$300 million cash

$80 million 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 LOXO ONCOLOGY at Lilly

The Chromatin Regulatory System

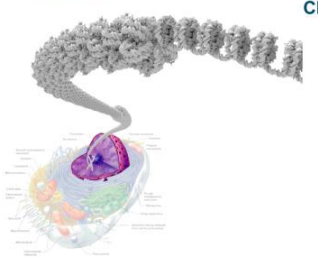
Orchestrates Gene Expression

The Chromatin Regulatory System Orchestrates Gene Expression

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

1 **Work together to orchestrate gene expression**

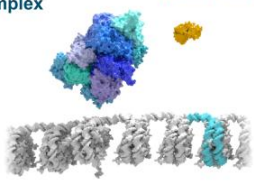
Chromatin



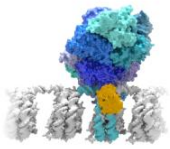
Chromatin – compacted form of DNA inside the nucleus of the cell

Chromatin remodeling complex

Transcription Factor

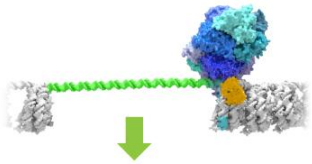


2 **TF's guide chromatin remodeling complexes to the right locations**



Right genes

3 **Once chromatin unpacked, gene expression can occur**



Normal gene expression

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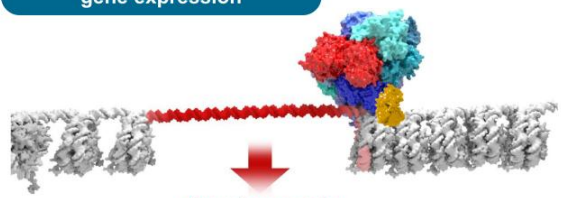
Breakdowns in the Chromatin Regulatory System can Lead to Disease

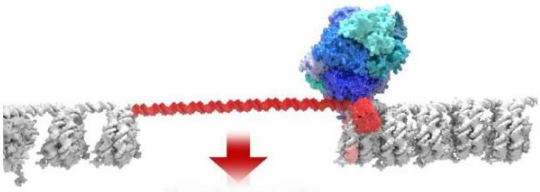
Mutations or overexpression in chromatin remodeling complexes result in abnormal gene expression



Abnormal gene expression

DISEASE

Mutated or overexpressed TF hijacks chromatin remodeling complex to wrong location



Abnormal gene expression

DISEASE

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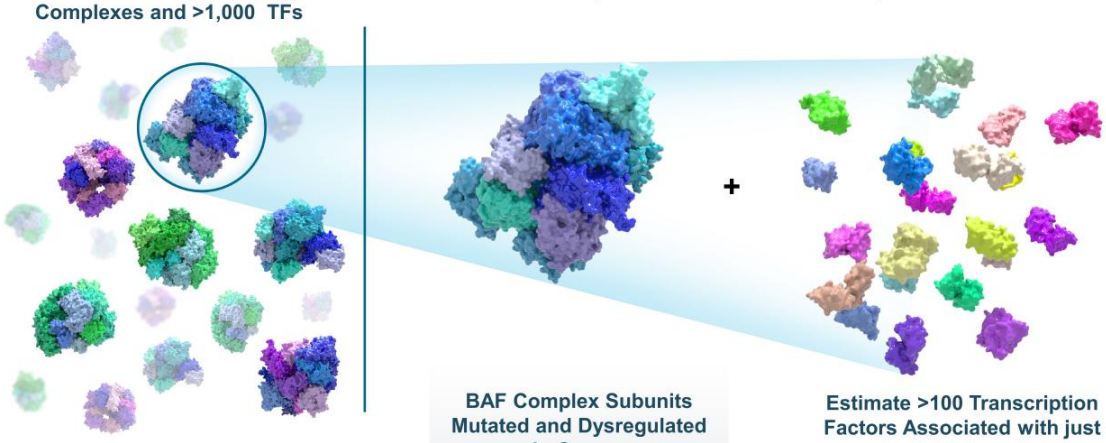
Chromatin Regulatory System – Abundance of Targets

28 Chromatin Remodeling Complexes and >1,000 TFs

BAF Complex and Associated Transcription Factors



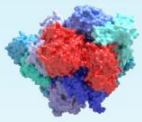
BAF Complex Subunits Mutated and Dysregulated in Cancer

Estimate >100 Transcription Factors Associated with just the BAF Complex

Mutations Lead to Disease Specific Genetic Dependencies on the Chromatin Regulatory System

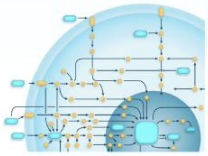
Novel Targets / Dependencies

Chromatin Remodeling Complexes Mutations / Overexpression



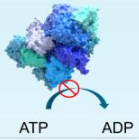
Transcription Factor Mutations / Overexpression

Mutations that Impinge on the Chromatin Regulatory System



Tailored Drugging Approaches

Enzymatic Inhibitors:
Highly selective and allosteric small molecule inhibitors



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

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

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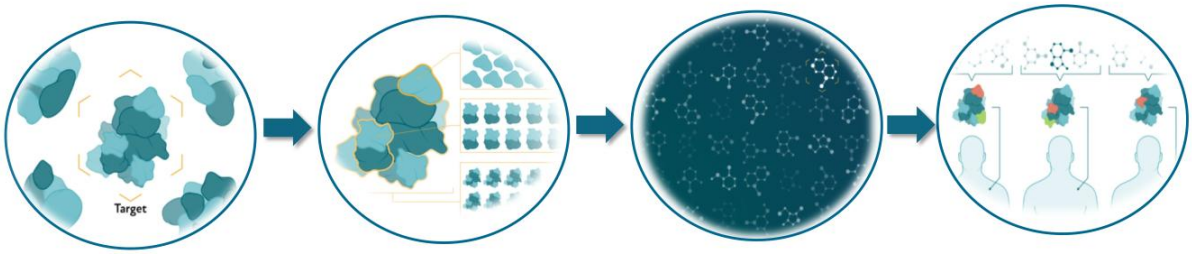
Foghorn's Gene Traffic Control Platform Makes It Possible to Understand and Drug Genetic Dependencies within the Chromatin Regulatory System

Integrated, Scalable, Efficient – Repeatable Paradigm



Target Identification & Validation

↓

Determine dependencies (e.g., synthetic lethal)

Production of Chromatin Regulatory System Components at Scale & Proprietary Assays

Discovery and Optimization of Chemical Matter

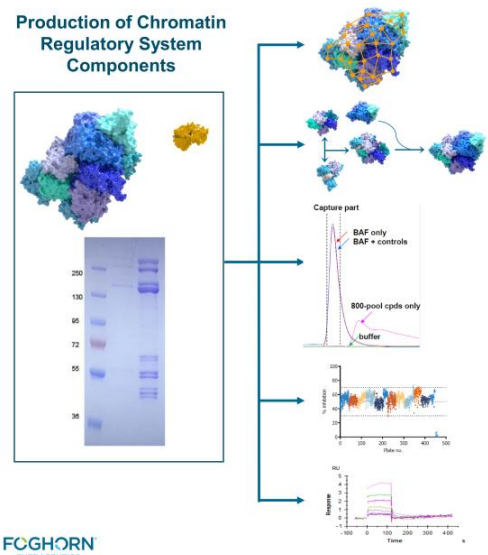
↓

Targeted Protein Degraders
Enzymatic Inhibitors
Transcription Factor Disruptors

Translation to Clinic and Identification of Biomarkers

Platform is Powered by Ability to Produce Components at Scale

Drives Drug Discovery Pipeline with Cutting Edge Technology



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

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Heterobifunctional Degrader Platform

Foghorn Pursuing >8 Targeted Protein Degraders

Bioinformatics	• Optimal E3 ligase target pairing • Proteomics
Screening and Characterization	• Proprietary chromatin remodeling assays • Protein degradation kinetics
Chemical Toolbox	• Proprietary library of drug-like linkers and E3 ligase binders • Chemistry to rapidly identify and optimize degraders
Structural and Computational Approaches to Degrader Design	• Structure based optimization of binders • Ternary complex crystal structures and modeling approaches for degrader optimization
Optimization of Degrader Drug Properties	• Guidelines for both of oral and IV administered degraders • PKPD / efficacy and safety modeling to optimize dosing and scheduling

Advancing a Broad Pipeline Across a Range of Targets and Modalities

Precision Oncology / Breadth and Depth

Program / Target	Modality	Discovery	IND Enabling	Phase 1	Phase 2	Commercial Rights
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FHD-286: Clinical Entry Point - AML and Uveal Melanoma

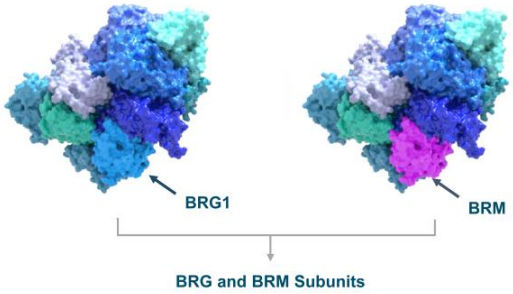
FHD-286 is a Potent, Selective, Allosteric, Small Molecule Inhibitor of the BRG1 and BRM subunits of the BAF complex

FHD-286 Targets Abnormal Dependencies on BAF in Cancer

Target / Approach	• BRG1 / BRM ATPase • Small molecule, allosteric, oral enzymatic inhibitor
Indications	• Acute myelogenous leukemia (AML) • Uveal melanoma • Indication expansion work ongoing in multiple solid tumors
Mutation / Aberration	• **AML**: Elevated BRG1-BAF / TF activity in AML blast cells • **Uveal melanoma**: GNAQ / GNA11 mutated UM is driven by dependency on BAF / TF activity
Program Status / Milestones	• Phase 1 studies enrolling in mUM; partial clinical hold for AML/MDS study • Initial clinical data (TBD)
New Patients Impacted / Year*	• **AML: Over 20,000 relapsed and / or refractory patients** • **Uveal melanoma: Over 5,000 patients**

* U.S., EU5, Japan

BAF Chromatin Remodeling Complex



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

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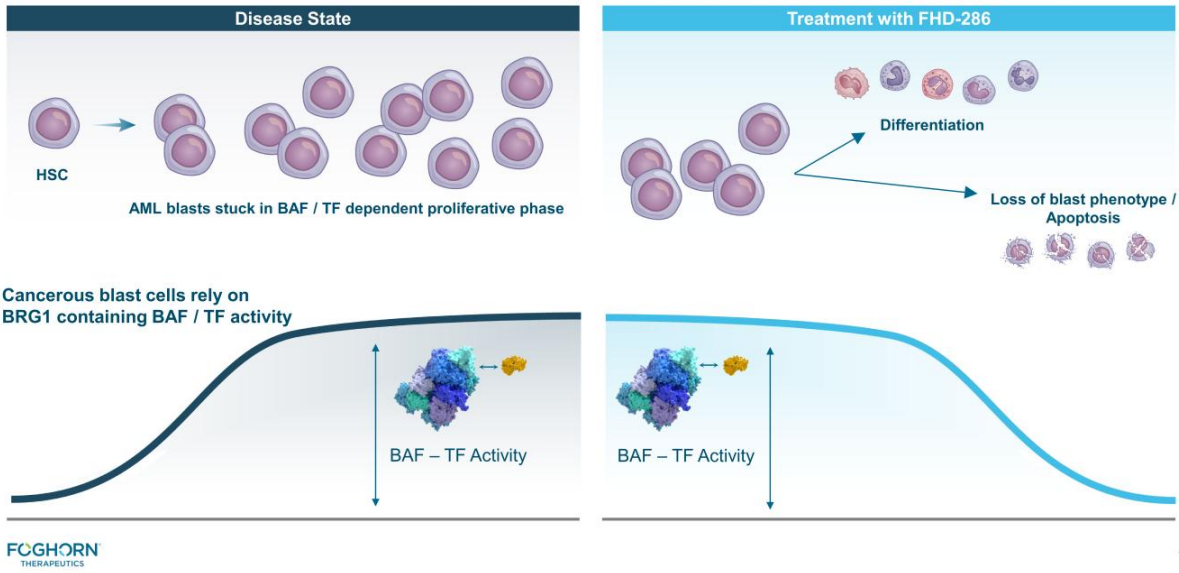
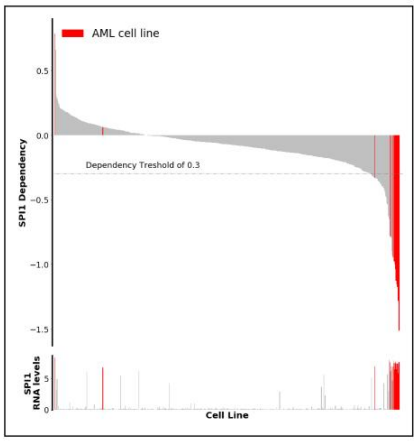
AML & Dependency on BRG1 / Lineage Dependent TF Interactions

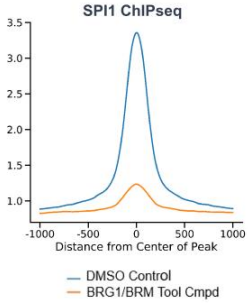


AML Dependent on BRG1 / Lineage TF Interaction

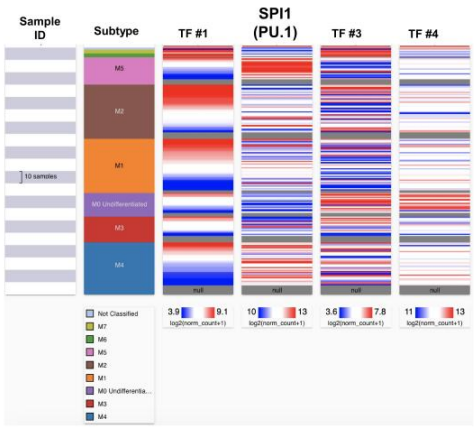
SPI1 (PU.1) / BAF Dependency



BRG1 Inhibition Leads to Loss of SPI1 (PU.1) Occupancy on Chromatin



TF Association with AML by FAB Classification: 70%



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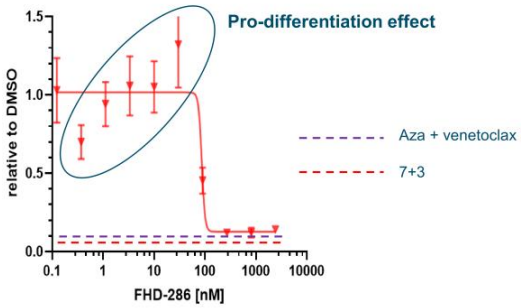
Preclinical FHD-286 Data Shows Broad Efficacy Across AML Patient Derived Samples

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**

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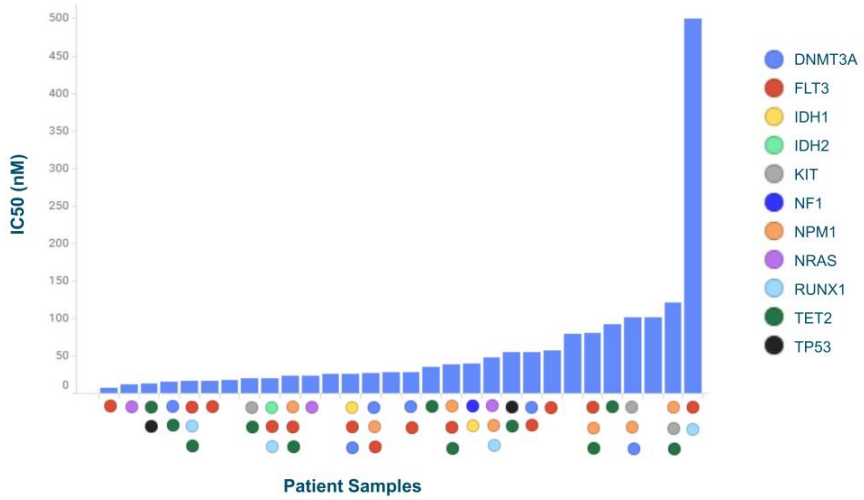
FHD-286 Shows Effect Across a Range of Mutations in AML Patient-Derived Samples



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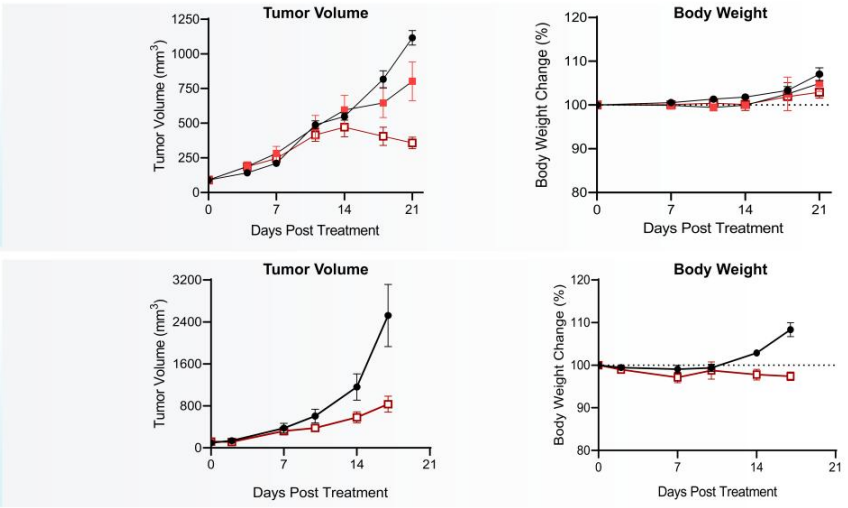
Dose-Dependent Tumor Growth Inhibition Observed with FHD-286 Treatment in AML CDX Models

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

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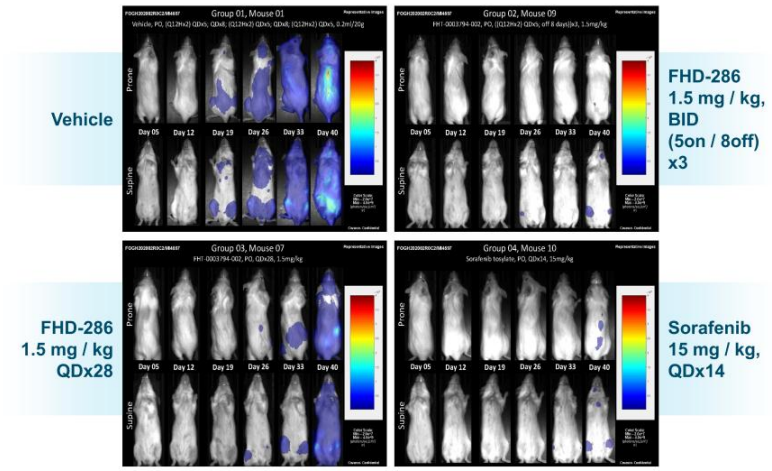
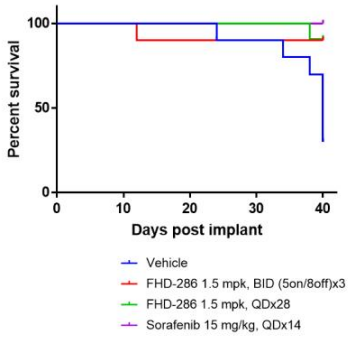
Tumor Growth Inhibition with FHD-286 Treatment Observed by Bioluminescence

Imaging in a Disseminated AML model



FHD-286 Survival Advantage in Disseminated AML Model



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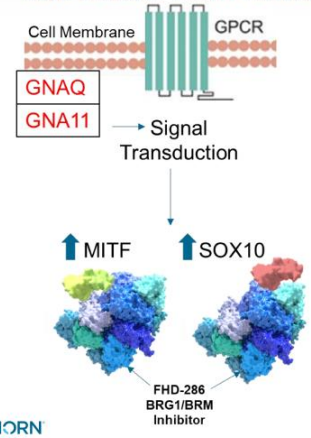
Therapeutic Rationale for Uveal Melanoma: Dependency on Overexpression of the MITF / SOX10 Transcription Factors and the BAF Complex

Inhibiting BRG1 / BRM to Shut Down the Abnormal TF Interaction with the BAF Complex

Biology

Over 85% of uveal melanoma cancers have GNAQ or GNA11 mutations



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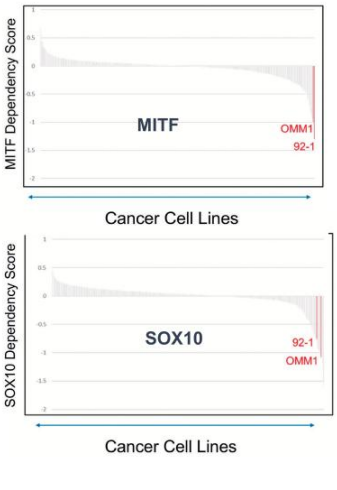
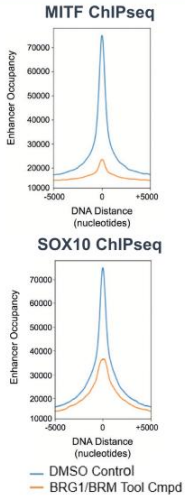
Validation of Dependency and Approach





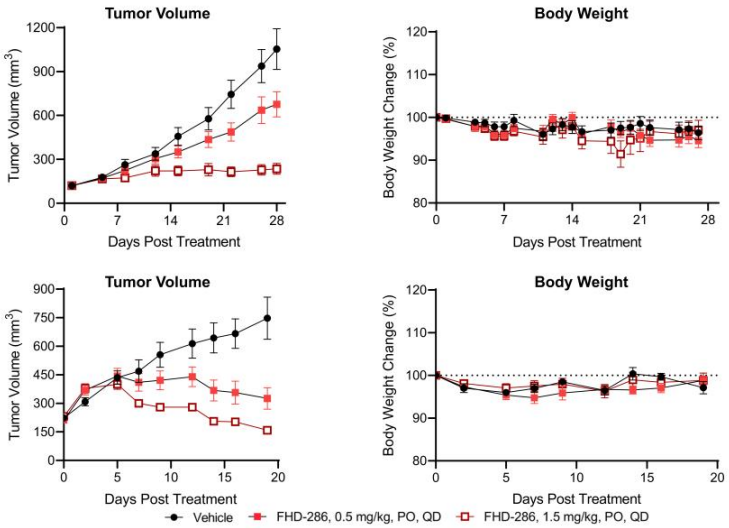
FHD-286 was Associated with Dose-Dependent Tumor Regression in Uveal Melanoma CDX Models at Tolerated Doses

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



FHD-286 Clinical Development Plan

Two Parallel Phase 1 Studies Activated

CLINICAL PLAN

AML & Uveal Melanoma FIH Phase 1 Studies

Relapsed / Refractory AML & MDS

Metastatic Uveal Melanoma

Trial 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

Expansion cohorts in AML, UM and potentially other indications

Potential for entry into definitive efficacy trials in AML

Potential for entry into definitive efficacy trials in metastatic uveal melanoma

Potential for indication expansion beyond AML and UM

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

FHD-609: Clinical Entry Point – Synovial Sarcoma

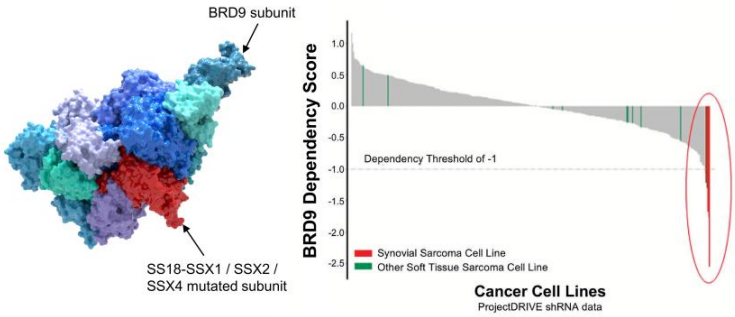
FHD-609 is a Selective, Potent, Protein Degrader of the BRD9 component of the BAF complex

FHD-609 Targets and Degrades the BRD9 subunit of BAF which is Required for Synovial Sarcoma Cells to Survive

Selective, Potent BRD9 Targeted Protein Degrader

Target / Approach	• BRD9 • Intravenous protein degrader
Initial Indication	• Synovial sarcoma
Mutation / Aberration	• SS18-SSX1 / SSX2 / SSX4 protein fusions
Program Status / Milestones	• Initial clinical data expected 2023
New Patients Impacted / Year*	• **Synovial sarcoma: Over 1,800 patients / year**

* U.S., EU5, Japan



BRD9 is required for the survival of synovial sarcoma cells

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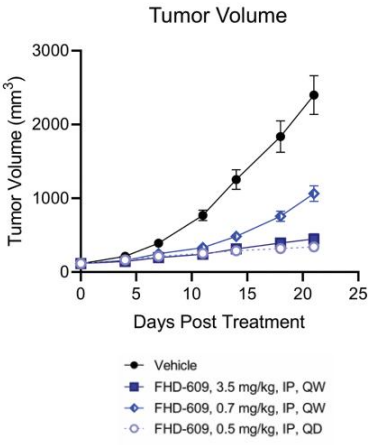
Robust *in vivo* Activity Observed in Synovial Sarcoma Model and BRD9 Degradation Associated with FHD-609 Treatment

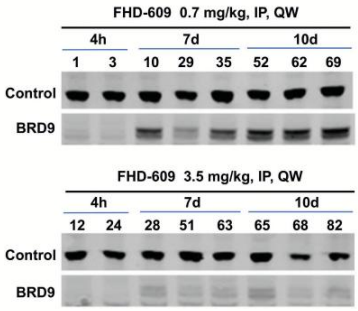
Weekly Dosing of FHD-609 Achieved Sustained BRD9 Degradation

SY01 Synovial Sarcoma CDX Model

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



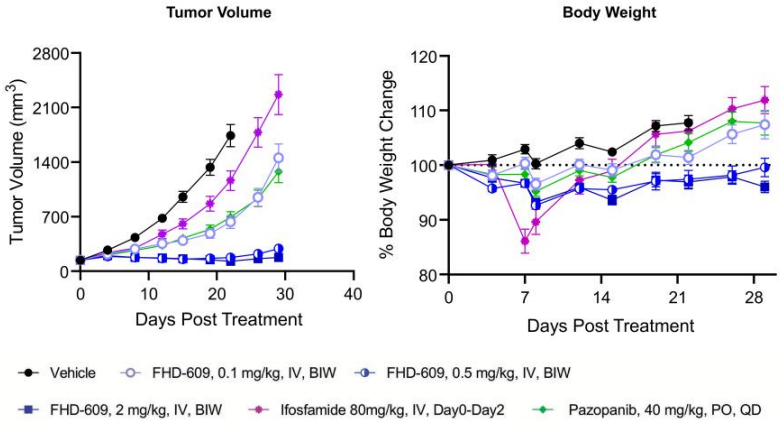
Sustained BRD9 Degradation



Superior Tumor Growth Inhibition of 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



FHD-609 Clinical Development Plan

CLINICAL PLAN

Synovial Sarcoma FIH Phase 1

Metastatic Synovial Sarcoma

Trial Designs

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

Biomarkers:

- SS18-SSX1, SS18-SSX2 or SS18-SSX4 translocation

Synovial sarcoma expansion cohorts

SMARCB-1 deleted tumors and potentially other indications

Potential for entry into definitive efficacy trials in synovial sarcoma

Initial clinical data in 2023

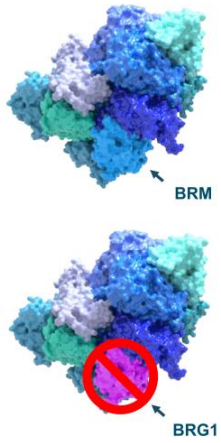
Selective BRM Modulators for BRG1 Mutated Cancers

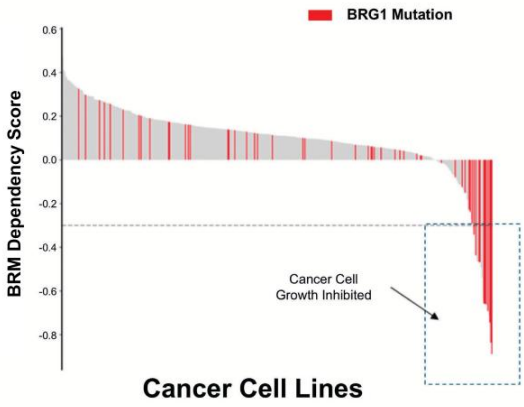
Enzymatic Inhibitor and Protein Degrader Programs

BRG1 Mutations Create a Genetic Dependency on BRM

Selective BRM Modulators Overview

Target / Approach	• BRM • Enzymatic inhibitor • Targeted protein degrader
Indication	• 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



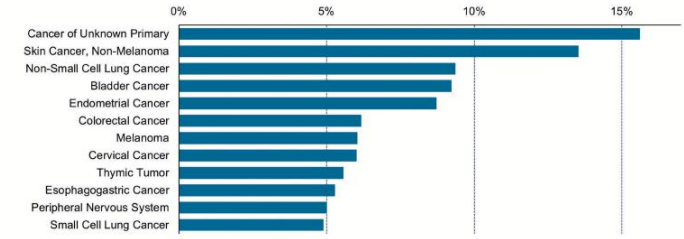


FOGHORN THERAPEUTICS LOXO ONCOLOGY at Lilly

* U.S., EU5, Japan

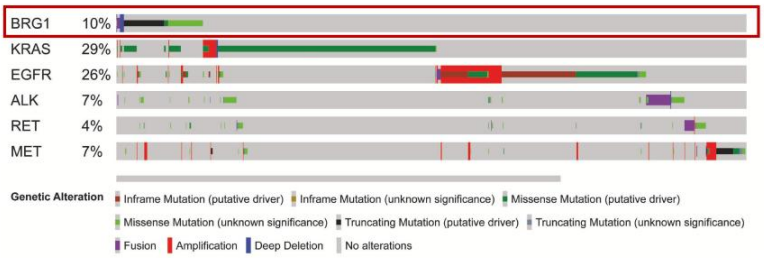
BRG1 Mutated in ~5% of All Tumors

Broad Addressable Patient Population



BRG1 mutated across range of tumors

Accounts for ~5% of all tumors

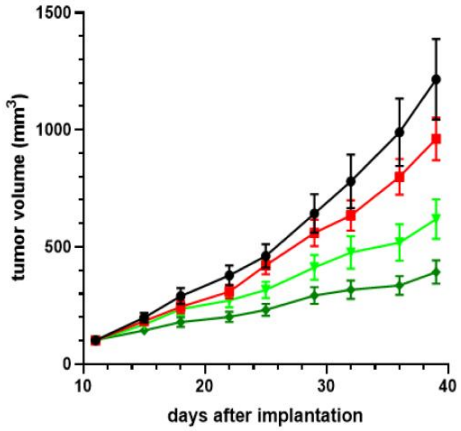


BRG1 mutated in up to 10% of NSCLC tumors, minimal overlap with other mutations

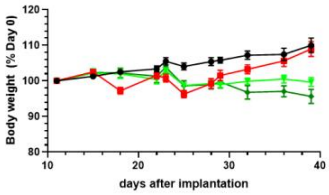
BRM Selective Inhibitor *in vivo* Efficacy

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

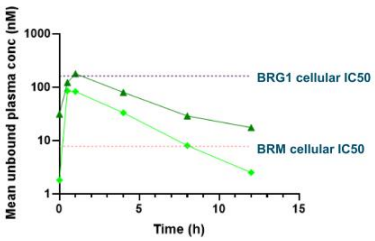
A549-BRG1 Mutant NSCLC Model

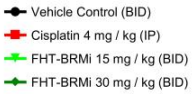


Body Weight



Plasma Exposure





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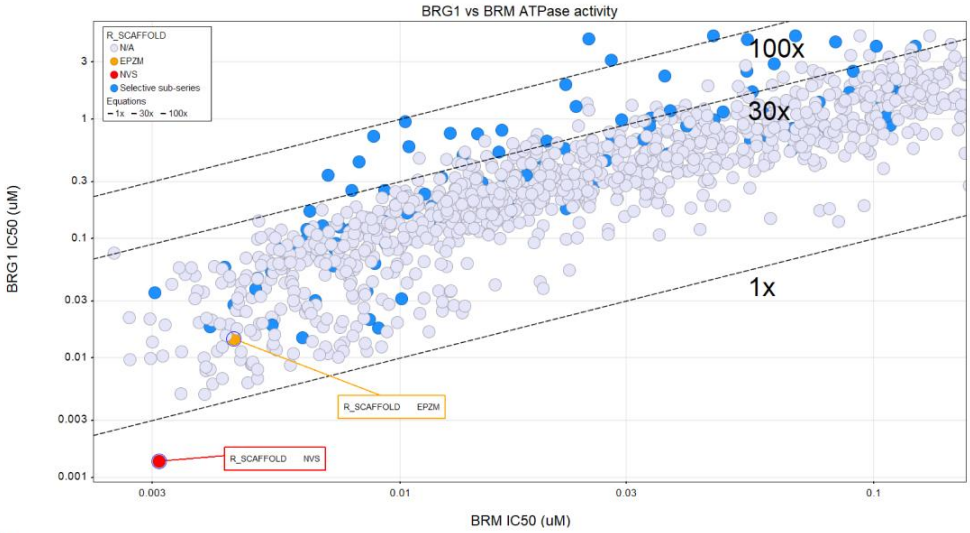
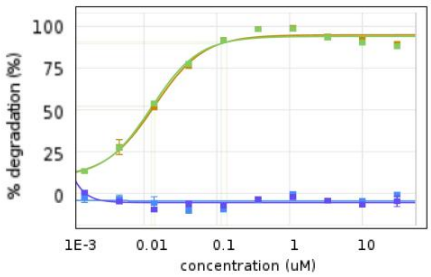
Enzymatic Selectivity Approaching 200x Achieved



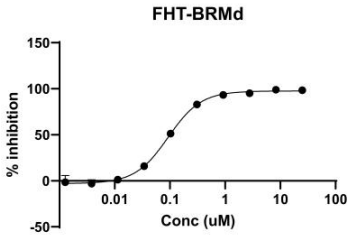
Advancing BRM Selective Degraders

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

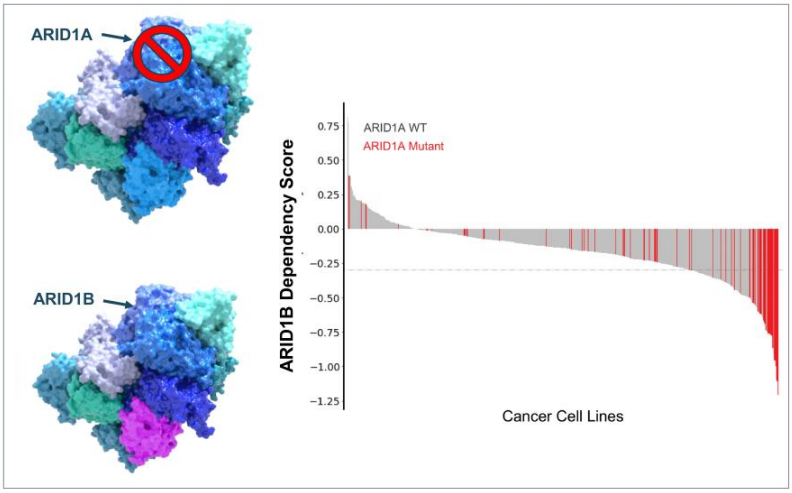
Selective ARID1B Protein Degrader for ARID1A Mutated Cancers

ARID1A: Most Mutated Subunit in BAF Complex – Creates Dependency on ARID1B

Selective ARID1B Protein Degrader Overview

Target / Approach	• ARID1B • Targeted protein degrader
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**

* U.S., EU5, Japan



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Targeting ARID1A Mutated Cancers: ARID1B Protein Degrader

Advantaged by Gene Traffic Control Platform and Protein Degrader Capabilities

Gene Traffic Control Platform

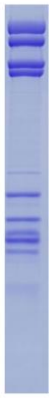
- Platform produces BAF complexes and subcomplexes containing either ARID1A or ARID1B at scale
- Enables proprietary screens against ARID1B

Protein Degrader Capabilities

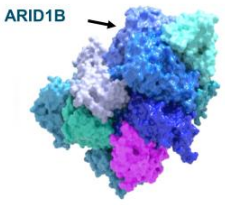
- Utilize protein degrader toolbox to create ARID1B hetero-bifunctional degraders

Biology & Opportunity

- ARID1A is the most highly mutated subunit of the BAF complex in cancer
- ~5% of all tumors harbor ARID1A mutations including; endometrial cancer (~40%), bladder cancer (~25%) and ovarian (~15%)
- Synthetic lethal relationship with ARID1B



Highly purified ARID1B / BAF complex



Novel Approach to Targeting Transcription Factors

Disrupting Transcription Factor – Chromatin Remodeling Complex Interactions

A New Approach to Drugging Transcription Factors

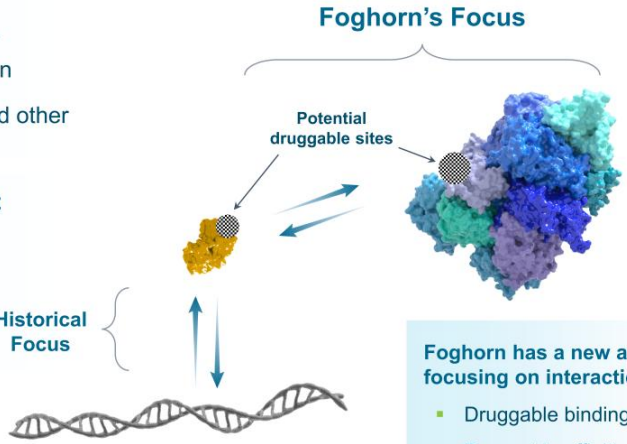
Enabled by Proprietary Ability to Purify and Synthesize Chromatin Regulatory System Components

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

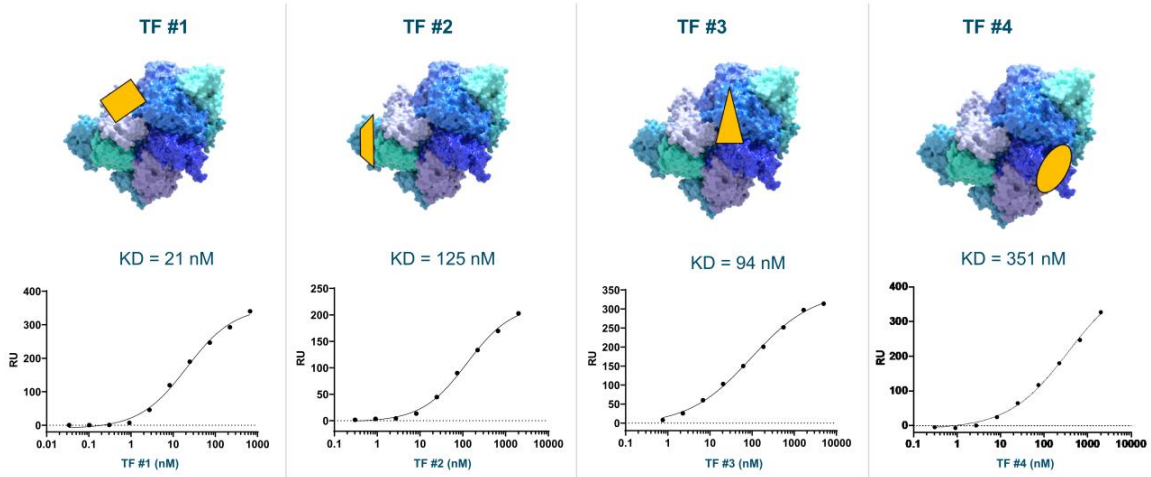


Foghorn has a new approach focusing on interaction with BAF

- Druggable binding pockets
- Druggable affinities

Transcription Factor-Chromatin Remodeling Complex Interactions

Unique Insights in Where and How Transcription Factors Bind

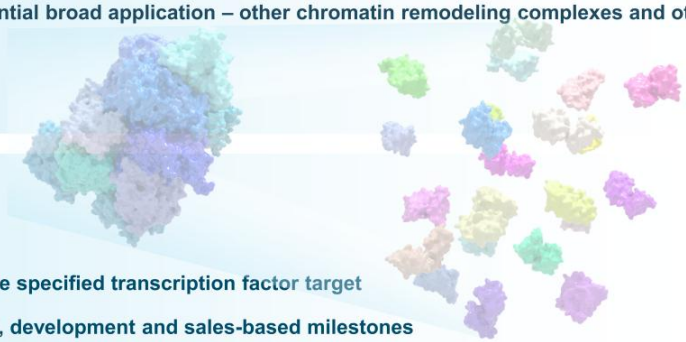


Transcription Factors (TF):

Highly Scalable Approach and Significant Unmet Medical Need

Potential to Drug > 100 TFs Associated with BAF

- >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
- $425 million in up-front, research, development and sales-based milestones
- Up to low double-digit royalties on product sales

Foghorn Well Positioned to Discover and Develop First in Class Precision Medicines Targeting Cancer and Other Diseases

Large Market Potential	Biology implicated in up to 50% of cancer potentially impacting ~2.5 million patients Potential applications in virology, autoimmune diseases and neurology
Well Funded	$424.7 million in pro forma cash and equivalents (as of 03/31/2022)
Upcoming Milestones	FHD-286: Data (TBD) - mUM study enrolling; AML/MDS study on partial clinical hold FHD-609: Initial clinical data expected 2023
Significant Global Partnerships	Strategic Collaboration with Loxo Oncology at Lilly Merck collaboration to drug single specified transcription factor target
Experienced Leadership Team	Expertise across drug discovery, clinical development and commercialization

Appendix

Proven Leadership Team

Adrian Gottschalk, President & CEO

Biogen

Steve Bellon, Ph.D., SVP, Drug Discovery

Constellation Pharmaceuticals · AMGEN · VERTEX

Scott Innis, VP, Program Leadership

Biogen · LEERINK

Sam Agresta, M.D., M.P.H., Chief Medical Officer

Genentech · agios · Infinity

Fanny Cavalie, Chief Strategy and Business &Operations Officer

Biogen · McKinsey &Company

Jacqueline Cinicola, VP Regulatory Affairs

agios · AVM

Marina Nelen, Ph.D., VP, Drug Discovery

Johnson & Johnson

Carlos Costa, SVP, Human Resources

Biogen · P&G · Roche

Murphy Hentemann, Ph.D., VP Program Leadership

NOVARTIS · AstraZeneca

Michael LaCascia, Chief Legal Officer

VERTEX · WILMERHALE

Ryan Kruger, Ph.D., VP, Biology

gsk GlaxoSmithKline

Chong-Hui Gu, Ph.D., VP, CMC and QA

agios · Bristol-Myers Squibb

Allan Reine, M.D., Chief Financial Officer

pieris · LOMBARD ODIER

Ben Strain, VP, Investor Relations & Corporate Communications

Biogen · PARATEK

Nicola Majchrzak, VP, Clinical Development

Infinity

Karin Hellsvik, VP Corporate Affairs

Biogen

Danette Daniels, Ph.D., VP, Protein Degradation Platform

Promega

Kevin Wilson, VP, Chemistry

blueprint

Industry Leading Board of Directors and Advisors

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Flagship Pioneering – Board Chair; Founder

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Simba Gill, Ph.D.
Evelo Biosciences, Partner at Flagship Pioneering

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Cardurion Pharmaceuticals

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Foghorn President & CEO

Ian Smith
Exec. Chair of Solid Bio., Chair of ViaCyte, Former COO of Vertex

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General Partner, GV

Craig Peterson, Ph.D.
Professor UMass Medical School

Tony Kouzarides, Ph.D.
Gurdon Institute – University of Cambridge

Gerald Crabtree, M.D.
Stanford, HHMI; Founder

Exhibit 99.2

Foghorn Therapeutics Provides Update on Phase 1 Study of FHD-286 in Relapsed and/or Refractory AML and MDS

CAMBRIDGE, Mass. -- (GLOBE NEWSWIRE) -- May 19, 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 announced the Food and Drug Administration (FDA) has 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 FDA has requested a review of the safety database, risk mitigation strategies and a breakdown of clinical activity across dose levels.

Patients currently enrolled in the dose escalation Phase 1 study of FHD-286 in AML/MDS and benefitting from treatment may continue to receive treatment, although no new patients can be enrolled until the partial clinical hold is resolved. The partial clinical hold does not apply to the FHD-286 dose escalation Phase 1 study in metastatic uveal melanoma (mUM), with enrollment in that study continuing per protocol.

“Patient safety remains our top priority. We appreciate the dialogue with the FDA and will work diligently with the Agency to resolve the partial clinical hold in AML/MDS as soon as possible,” said Foghorn CEO Adrian Gottschalk.

Until Foghorn has resolved the partial clinical hold for the AML/MDS study, the Company is suspending guidance on the timing of the data release for the dose escalation phase of the FHD-286 program.

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. (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 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." Forward-looking statements include, but are not limited to, statements concerning the Company's clinical programs for FHD-286, including potential resolution of the partial clinical hold and anticipated timing of release of initial clinical data. 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.

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