

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): September 25, 2026

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

Delaware
(State or other jurisdiction of incorporation)

001-39634
(Commission
File Number)

47-5271393
(IRS Employer Identification No.)

99 Coolidge Avenue Suite 500
Watertown, MA
(Address of principal executive offices)

02472
(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 2.05 Costs Associated with Exit or Disposal Activities.

On September 25, 2026, following review of clinical data from the Phase 1 trial of FHD-909, Foghorn Therapeutics Inc. (the “Company”) and Eli Lilly and Company (“Lilly”) made the decision not to advance the trial into the expansion phase. Further collaboration activities pursuant to the collaboration agreement between the Company and Lilly are not anticipated. As a result, Foghorn is prioritizing resources toward the programs in its portfolio with the greatest potential to address significant patient needs and create long-term value.

On September 30, 2026, the Company’s Board of Directors approved a strategic reprioritization and workforce reduction to enable the Company to focus on its selective EP300 degrader, immunology and inflammation asset, selective CBP degrader, induced proximity platform, and other proprietary programs. In connection with this decision, the Company announced a reduction in its workforce by approximately 40% of its current workforce. The Company expects to substantially complete the reduction in its workforce in the fourth quarter of 2026. Following the changes, the Company expects to have approximately 65 full-time employees.

The Company estimates that, in connection with these changes, it will incur aggregate charges of approximately \$2.3 million, all of which are anticipated to result in future cash expenditures, primarily for one-time employee severance and benefit costs that are expected to be incurred in the fourth quarter of 2026.

This report includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “will,” “estimate,” and other words of similar meaning. These forward-looking statements address various matters, including the Company’s reprioritization, the size and timing of the Company’s workforce reduction, the number of the Company’s employees following the workforce reduction, and the amount and timing of the charges and cash expenditures resulting from the workforce reduction. Each forward-looking statement contained in this Current Report on Form 8-K is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, that the workforce reduction may be larger than currently anticipated, the Company may incur additional costs not currently contemplated, and the risks identified under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 and in any subsequent filings with the Securities and Exchange Commission. The forward-looking statements in this Current Report on Form 8-K speak only as of the date of this filing, and the Company undertakes no obligation to update or revise any of these statements.

Item 7.01 Regulation FD Disclosure.

On October 1, 2026, the Company issued a press release related to the decision not to advance the clinical trial of FHD-909 into the expansion phase and the Company’s resulting strategic prioritization. A copy of this press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in Item 7.01 of this Form 8 K (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, 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, 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 by Foghorn Therapeutics Inc. on October 1, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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/ Ryan Maynard

Ryan Maynard

Chief Financial Officer

Date: October 1, 2026

Foghorn Therapeutics Provides Update on FHD-909 and Strategic Priorities

- *Foghorn and Lilly will not advance FHD-909; The Collaboration also will not advance the Selective SMARCA2 degrader program*
- *Company to focus resources on wholly owned pipeline, including a Selective EP300 degrader, a novel, oral immunology and inflammation program, a Selective CBP degrader and induced proximity platform*
- *Pipeline prioritization and organizational changes expected to extend cash runway into the second half of 2029, including an approximately 40% workforce reduction*

WATERTOWN, Mass. -- (GLOBE NEWSWIRE) – October 1, 2026 – Foghorn® Therapeutics Inc. (Nasdaq: FHTX), a biotechnology company pioneering a new class of medicines that treat serious diseases, today announced that, following a review of clinical data from the Phase 1 dose escalation trial of FHD-909 (LY4050784), Foghorn and Lilly have decided not to advance the program into the clinical development expansion phase. The Collaboration also will not be advancing the Selective SMARCA2 degrader program, and the companies do not anticipate further collaboration activities. As a result, Foghorn is prioritizing resources toward its proprietary portfolio programs with the greatest potential to address significant patient needs and create long-term value.

“While we are disappointed with the clinical results, we and Lilly developed a drug in FHD-909 that selectively hits the SMARCA2 target with a favorable safety profile at exposures that exceeded our preclinical targets. Unfortunately, the biology of the SMARCA2/4 synthetic lethality relationship has not translated into the level of efficacy required to further advance the program,” said Adrian Gottschalk, President and Chief Executive Officer of Foghorn Therapeutics. “We built Foghorn based on a demonstrated capability in designing drugs for challenging molecular targets, and we have leveraged this capability to build a proprietary pipeline. Today, we are committed to focusing our financial and developmental resources to advance these programs toward the clinic.”

“Foghorn is reducing its workforce by approximately 40% and further aligning its operating structure resulting in cash to fund Foghorn’s priority programs into the second half of 2029. These proprietary programs include our EP300 degrader program, our novel, oral immunology and inflammation program, our CBP degrader program, and our induced proximity platform. Mr. Gottschalk continued, “I would like to thank our partner Lilly for their support, as well as the patients, caregivers, investigators, study site staff, and all others who participated in and contributed to the FHD-909 clinical trial.”

About FHD-909

FHD-909 (LY4050784) is a potent, first-in-class, allosteric, and orally available small molecule that selectively inhibits the ATPase activity of SMARCA2 (BRM) over its closely related paralog SMARCA4 (BRG1), two proteins that are the catalytic engines across all forms of the BAF complex, one of the key regulators of the chromatin regulatory system.

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 product candidates in oncology and in immunology & inflammation. Visit our website at www.foghornrx.com for more information on the Company, and follow us on X and LinkedIn.

Forward-Looking Statements This press release contains “forward-looking statements.” Forward-looking statements include statements regarding the Company’s preclinical programs, including its selective CBP and selective EP300 degrader programs, selective ARID1B degrader program, its induced proximity efforts, its novel oral small molecule in immunology and inflammation, and other preclinical product candidates, expected cash runway, expected timing of regulatory filings, 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, 2025, 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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