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): November 2, 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 November 2, 2023, Foghorn Therapeutics Inc. (the "Company") issued a press release announcing certain of the Company's financial results for the quarter ended September 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 November 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 November 2, 2023
99.2	Investor Presentation dated November 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: November 2, 2023

Foghorn Therapeutics Provides Third Quarter 2023 Financial and Corporate Update

– First patient dosed in FHD-286 combination study in AML; data expected in the second half of 2024

– Transitioned the BRM Selective inhibitor program to Loxo@Lilly

– Presented preclinical data demonstrating tumor growth inhibition and favorable safety profiles for Selective EP300 and Selective CBP programs

– Cash, cash equivalents, and marketable securities of $259.9 million, as of September 30, 2023, provides cash runway into the first half of 2026

CAMBRIDGE, Mass. -- (GLOBE NEWSWIRE) – November 2, 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 September 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.

"During the third quarter, we continued to enroll patients in our FHD-286 combination study in AML and expect to have data in the second half of 2024. Based on the mutation agnostic differentiation effect observed in our single-agent escalation study, we believe FHD-286 has the potential to be a first-in-class broad-based differentiation therapeutic in AML," said Adrian Gottschalk, President and Chief Executive Officer of Foghorn. "We also made important progress with our Loxo@Lilly collaboration transitioning the BRM Selective inhibitor program to them."

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 Update.** Foghorn commenced a Phase 1 study of FHD-286 in combination with decitabine or low-dose cytarabine (LDAC) in relapsed and/or refractory AML patients, with the first patient dosed during the third quarter of 2023. Data are expected in the second half of 2024.

- **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 that 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.
    - **Selective EP300 and Selective CBP programs.** Foghorn presented new preclinical data for its EP300 and CBP selective degrader programs at Hanson Wade's 6th Annual Targeted Protein Degradation Summit on October 31st.
        - EP300 selective degraders showed potent cellular antiproliferation and in vivo tumor growth inhibition in an AR+ enzalutamide prostate in vivo model.
        - CBP selective degraders demonstrated significant tumor growth inhibition in a colorectal cancer in vivo model. Antiproliferative effects were also observed for numerous cancer cell lines, including colorectal, gastric and bladder cancers.
        - At preclinical efficacious doses, neither the EP300 nor the CBP selective degraders caused thrombocytopenia, commonly observed safety liability for dual CBP/EP300 inhibitors.

- **Loxo@Lilly Collaboration.** Foghorn continues to progress its strategic collaboration with Loxo@Lilly.
    - During Q3 2023, the Company transitioned the BRM Selective inhibitor program to Loxo@Lilly.

*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.

Third Quarter 2023 Financial Highlights

- **Strong Balance Sheet and Cash Runway.** As of September 30, 2023, the Company had $259.9 million in cash, cash equivalents and marketable securities, which provides cash runway into the first half of 2026.

- **Collaboration Revenues.** Collaboration revenue was $17.5 million for the three months ended September 30, 2023, compared to $6.6 million for the three months ended September 30, 2022. The increase year-over-year was primarily driven by revenue realized upon termination of the Merck collaboration.

- **Research and Development Expenses.** Research and development expenses were $26.3 million for the three months ended September 30, 2023, compared to $26.9 million for the three months ended September 30, 2022. This decrease 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 $8.3 million for the three months ended September 30, 2023, compared to $8.0 million for the three months ended September 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 $14.3 million for the three months ended September 30, 2023, compared to a net loss of $25.8 million for the three months ended September 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 pre-clinical studies, FHD-286 has shown anti-tumor activity across a broad range of malignancies including both hematologic and solid tumors.

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 X (formerly Twitter) and LinkedIn.

Forward-Looking Statements
This press release contains “forward-looking statements.” 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)

	September 30, 2023	December 31, 2022
Cash, cash equivalents and marketable securities	$ 259,888	$ 345,798
All other assets	53,535	59,085
Total assets	**$ 313,423**	**$ 404,883**
Deferred revenue, total	$ 308,434	$ 336,820
All other liabilities	62,377	67,951
Total liabilities	**$ 370,811**	**$ 404,771**
Total stockholders' equity (deficit)	**$ (57,388)**	**$ 112**
Total liabilities and stockholders' equity	**$ 313,423**	**$ 404,883**

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

	Three Months Ended September 30,	
	2023	2022
Collaboration revenue	$ 17,478	$ 6,634
Operating expenses:		
Research and development	26,251	26,928
General and administrative	8,308	7,965
Total operating expenses	**$ 34,559**	**$ 34,893**
Loss from operations	**$ (17,081)**	**$ (28,259)**
Total other income, net	**$ 3,474**	**$ 2,490**
Provision for income taxes	**$ (738)**	**$ —**
Net loss	**$ (14,345)**	**$ (25,769)**
Net loss per share attributable to common stockholders—basic and diluted	(0.34)	(0.62)
Weighted average common shares outstanding—basic and diluted	**42,025,938**	**41,672,621**

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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

November 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; 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 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

$259.9 million in cash and equivalents

(as of 09/30/2023)

Provides **runway into H1'26**

VALUE DRIVERS

Anticipate data from the Phase 1 study of FHD-286 in combination with decitabine in **H2'24**

Advancement of preclinical assets (BRM-Selective, CBP. EP300, ARID1B) towards INDs

MAJOR STRATEGIC COLLABORATION

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

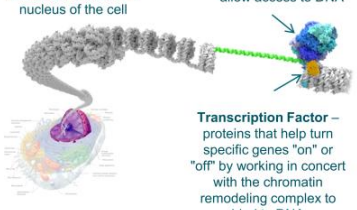
UNIQUE INSIGHTS INTO CHROMATIN BIOLOGY

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

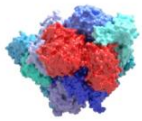
Chromatin Remodeling Complex – specialized multiprotein machineries that allow access to DNA



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

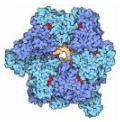
NOVEL TARGETS GUIDED BY GENETIC DEPENDENCIES

Chromatin Remodeling Complex Mutations / Overexpression



Transcription Factor Mutations / Overexpression

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



TAILORED DRUGGING APPROACHES

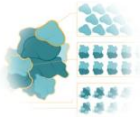
Enzymatic Inhibitors
Highly selective and allosteric small molecule inhibitors

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

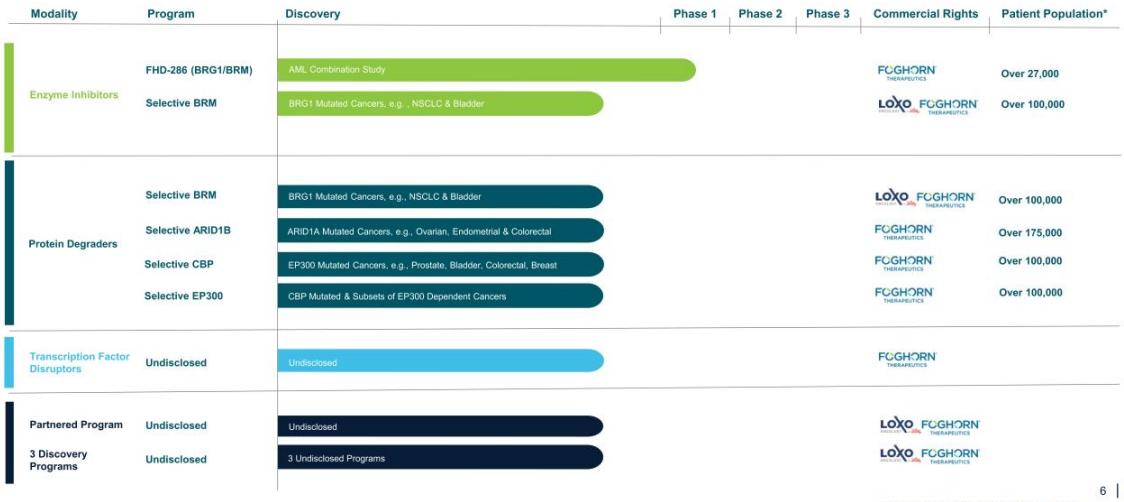
How to Drug:

Biology first - small molecule modality agnostic

Enzymatic Inhibitors	Targeted Protein Degraders with Novel Delivery	Transcription Factor Disruptors

BROAD PIPELINE ACROSS A RANGE OF TARGETS AND MODALITIES

Precision Oncology / Breadth and Depth

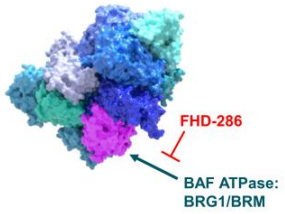


* Per year incidence in the U.S., EU5, Japan

FHD-286: Targeting BAF Dependency in Cancer

FHD-286: TARGETING BAF DEPENDENCY IN CANCER

Potent, Selective, Allosteric, Small Molecule Inhibitor of BRG1 / BRM



- FHD-286: Allosteric modulation inhibiting the activity of BRM/BRG1

Differentiation

- Clinical and pre-clinical and data demonstrate broad-based differentiation across AML and multiple solid tumors.

Overcoming Drug Resistance

- Pre-clinical data support ability to overcome TKI drug resistance (i.e., EGFR).

Immune Modulation

- Clinical data demonstrate an increase of CD8+ T-cells and a reduction of T-regulatory cells.

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

SIGNIFICANT OPPORTUNITY

- ~27,000 drug treated relapsed and/or refractory (R/R) AML patients*, with significant unmet need
- No broad differentiation agent approved in AML
- Pre-clinical data demonstrate significant potential for combination with multiple agents

*U.S., EU5, Japan

PHASE I MONOTHERAPY SAFETY AND EFFICACY RESULTS

- Differentiation observed in heavily pre-treated patients, regardless of mutational status
- Multiple patients with bone marrow and peripheral blast improvements and associated ANC recovery
- Adjudicated Differentiation Syndrome rate of 15%
- Adverse event profile consistent with late line AML population
  - Most frequent ≥ grade 3 TRAES:
  - Increased blood bilirubin, hypocalcemia, differentiation syndrome (DS), stomatitis, increased ALT
- Strong combination potential observed in with multiple agent in preclinical models

PHASE I COMBINATION STUDY

- Phase I dose escalation study evaluating oral daily dosing of FHD-286 1.5mg, 2.5mg, 5mg and 7.5 mg with fixed dose decitabine or cytarabine
- Standard 3+3 dose escalation design
- Data anticipated in H2'2024

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

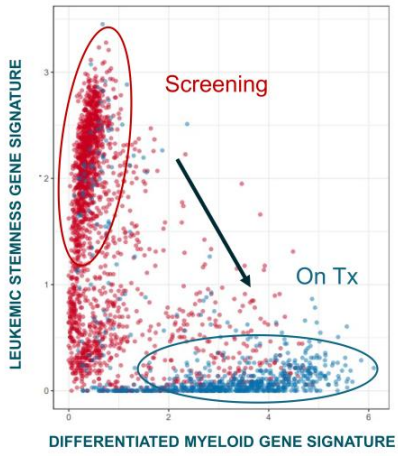
CD11b (marker of differentiation) increases

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

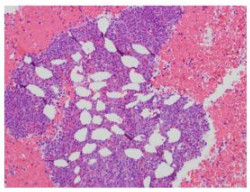


PATIENT 7: 47-YEAR-OLD WITH SECONDARY AML SHOWED CLEAR SIGNS OF DIFFERENTIATION

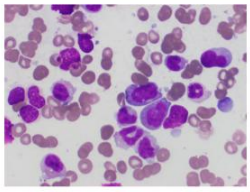
47-YEAR-OLD MALE WITH SAML WITH AN ABNORMAL KARYOTYPE (DEL (7Q), INV (3), DER (7;12), -8, ADD(1))

- **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%



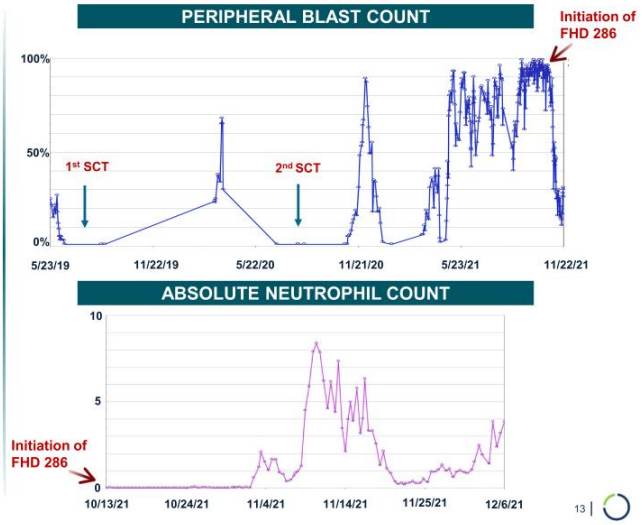
BONE MARROW ASPIRATE DEMONSTRATING CLEAR EVIDENCE OF DIFFERENTIATION



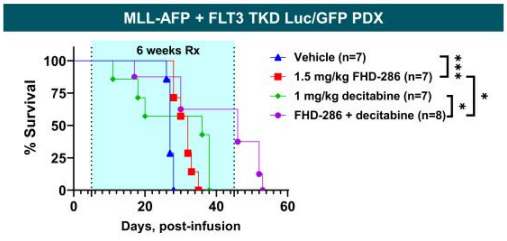
PATIENT 5: 25-YEAR-OLD WITH AML OBSERVED MEANINGFUL CLINICAL BENEFIT

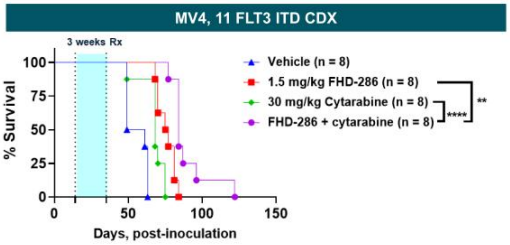
25-YEAR-OLD MALE WITH TREATMENT-RELATED AML WITH A KMT2A REARRANGEMENT

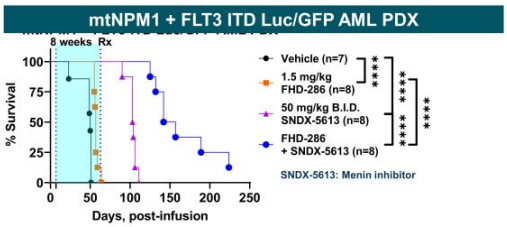
- **Prior AML Treatment:**
  - Progressive disease with CNS Leukemia: 7 lines prior treatment and 2 bone marrow transplants
- **Prior Non-AML Treatment:**
  - Ewing's sarcoma: Treated with Chemo/RT/Surgery (VCR, doxo, cyclophos, ifos, etoposide)
- **Initiation of FHD-286 at 7.5 MG Dose:**
  - Drop in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

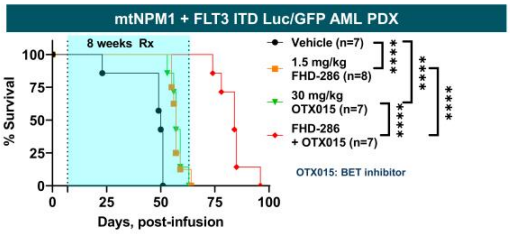


PRE-CLINICAL DATA DEMONSTRATE SIGNIFICANT COMBINATION POTENTIAL WITH MULTIPLE AGENTS IN AML









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

SELECTIVELY TARGETING BRG1 MUTANT CANCERS

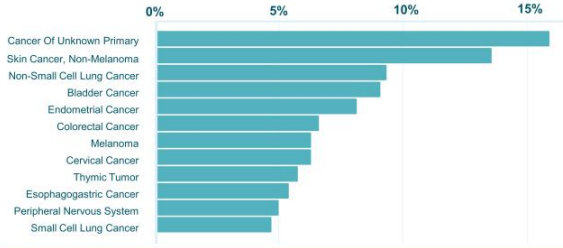
Up to 5% of all Solid Tumors Harbor BRG1 Mutations

Partner / Approach	• BRM Selective Programs part of the Loxo@Lilly collaboration
	• Two Drugging Approaches:
	  • Selective Inhibition
	  • Selective Degradation

Opportunity	• BRG1 mutated cancer • ~8-10% of NSCLC, bladder, endometrial, colorectal • > 100,000 patients per year*
Stage	• Transitioned the BRM Selective inhibitor program to Loxo@Lilly in Q3'23
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

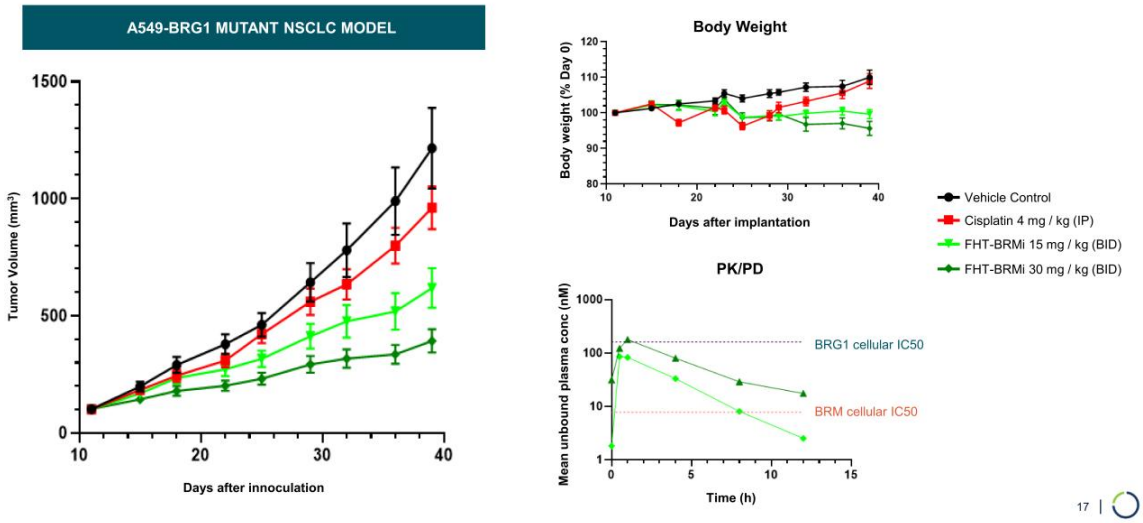
LARGE COMMERCIAL OPPORTUNITY



10% OF NSCLC TUMORS, MINIMAL OVERLAP WITH OTHER MUTATIONS

BRM SELECTIVE INHIBITOR *IN VIVO* EFFICACY

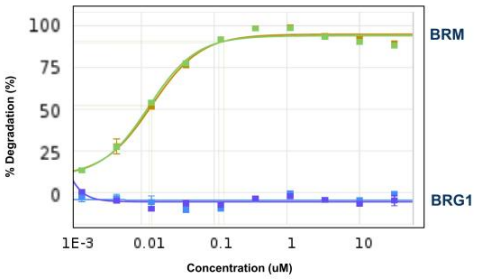
Demonstrates PK / PD and *In Vivo* Efficacy in a BRG1 Mutant Lung CDX Model



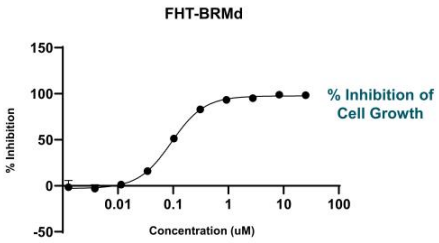
ADVANCING BRM SELECTIVE DEGRADERS

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 EP300 PROTEIN DEGRADER

FOR CBP MUTANT & EP300 DEPENDENT CANCERS

(E.G., BLADDER, NSCLC, VARIOUS LYMPHOMAS AND LEUKEMIAS)

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

Selective EP300 Protein Degrader Overview

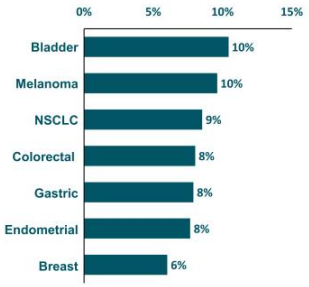
Target / Approach	• E1A binding protein p300 (EP300) • Targeted protein degrader
Initial Indications	• AR+ Prostate • DLBCL • Bladder, melanoma, others
Mutation / Aberration	• EP300 dependent cancers • CBP mutant cancers
Stage	• Pre-clinical
New Patients Impacted / Year*	• Over 100,000

COMMERCIAL OPPORTUNITY

EP300 Dependent Cancers

- **Solid Tumors**
  - AR+ mCRPC
  - HR+ breast
- **Hematologic malignancies**
  - DLBCL
  - Multiple Myeloma

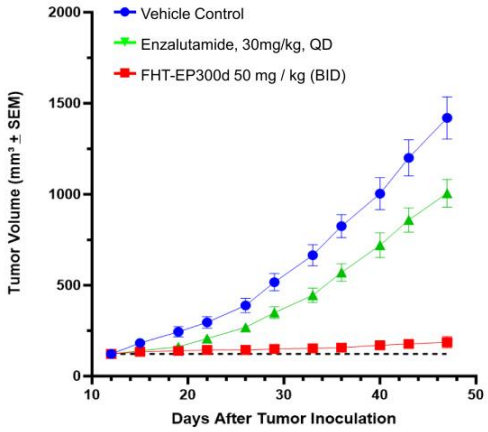
CBP Mutant Cancers



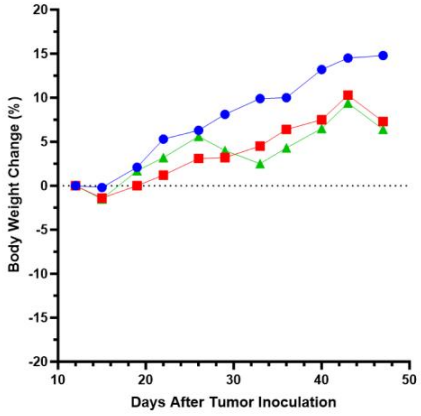
* Per year incidence in the U.S., EU5, Japan

EP300 DEGRADATION RESULTS IN SIGNIFICANT TUMOR GROWTH INHIBITION IN AR+ VCAP PROSTATE MODEL

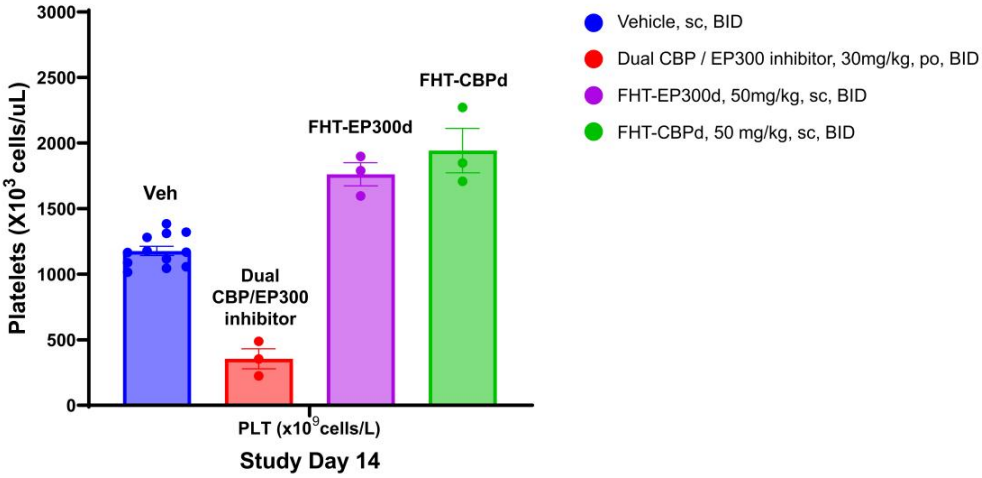
VCAP PROSTATE MODEL



BODY WEIGHT LOSS



SELECTIVE DEGRADATION OF EP300 AND CBP DOES NOT SHOW THROMBOCYTOPENIA IN MICE AT RELEVANT DOSES



FOGHORN THERAPEUTICS

SELECTIVE CBP PROTEIN DEGRADER

FOR EP300 MUTATED CANCERS

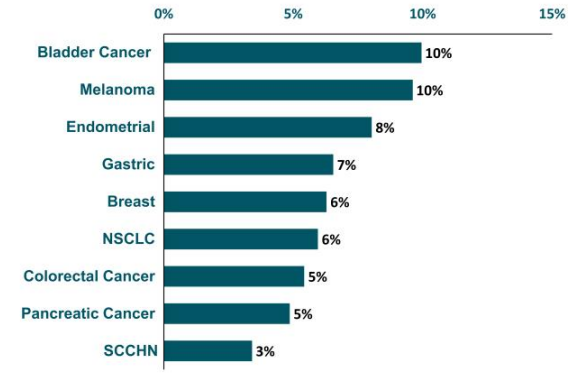
Implicated in Subsets of Cancers Including Bladder, Colorectal, Breast, Gastric and Lung

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

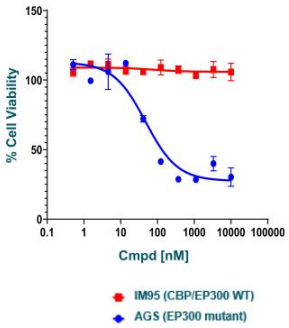
COMMERCIAL OPPORTUNITY



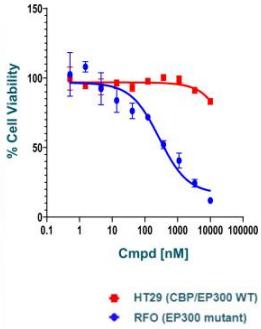
* Per year incidence in the U.S., EU5, Japan

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

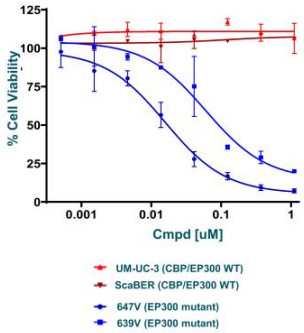
Gastric Cancer



Colorectal Cancer



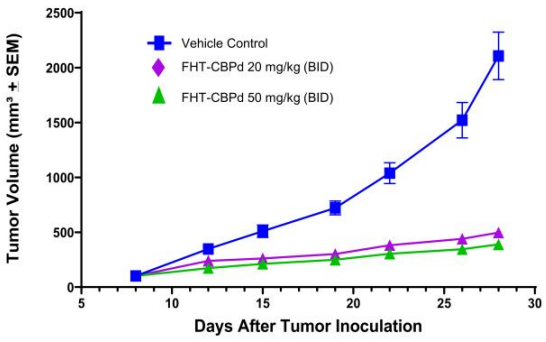
Bladder Cancer



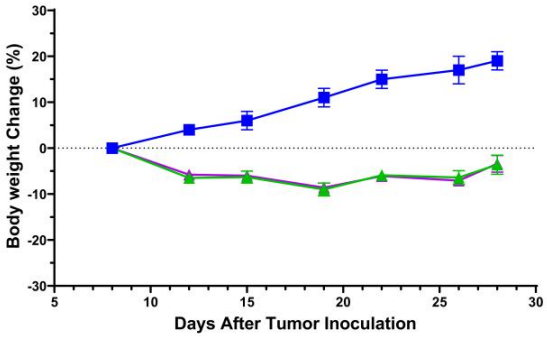
CELL PROLIFERATION ASSAYS

CBP SELECTIVE DEGRADERS RESULT IN SIGNIFICANT TUMOR GROWTH INHIBITION IN EP300$_{MUT}$ COLORECTAL MODEL

RKO (EP300 NULL) MODEL



RKO (EP300 NULL) BODY WEIGHT CHANGE (%)



FOGHORN THERAPEUTICS

SELECTIVE ARID1B PROTEIN DEGRADER

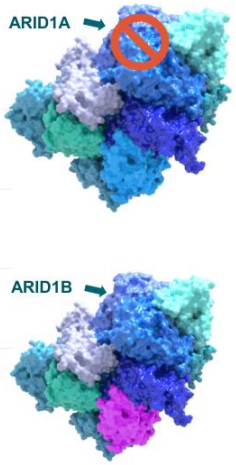
FOR ARID1A MUTATED CANCERS

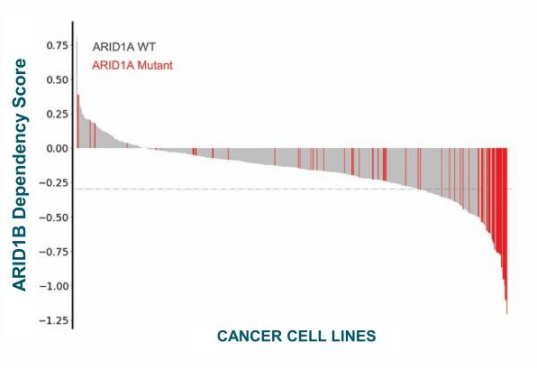
Protein Degrader Targeting ARID1A Mutated Cancers, the Most Mutated Subunit in the BAF Complex
(e.g., Ovarian, Endometrial, Colorectal, Bladder and Other Cancers)

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

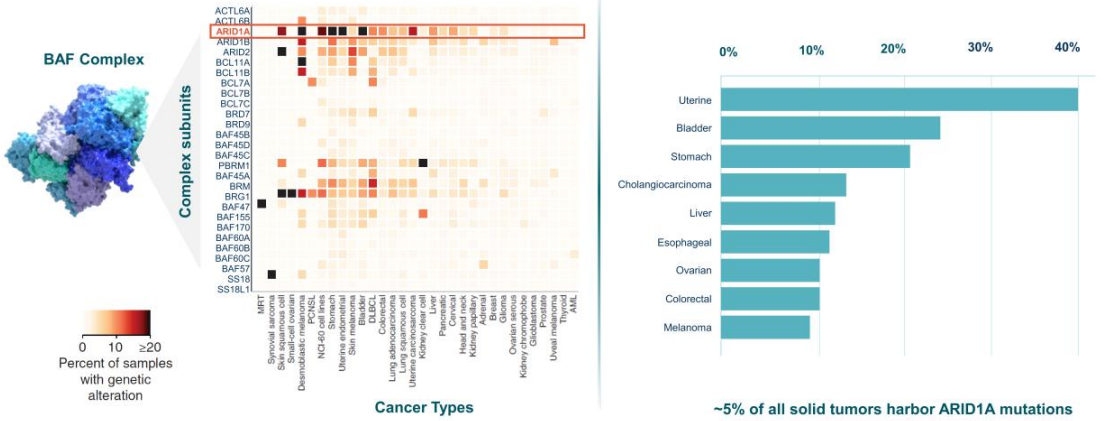




* Per year incidence in the U.S., EU5, Japan

ARID1A MUTATED CANCERS: SIGNIFICANT OPPORTUNITY

ARID1A Mutated Across Range of Tumors



Hodges et al. 2017

TARGETING ARID1A MUTATED CANCERS: ARID1B PROTEIN DEGRADER

Advantaged by Gene Traffic Control Platform and Protein Degrader Capabilities

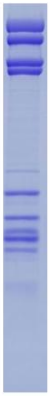
- Platform produces BAF complexes and subcomplexes containing either ARID1A or ARID1B at scale
- Enables proprietary screens against ARID1B

PROTEIN DEGRADER CAPABILITIES

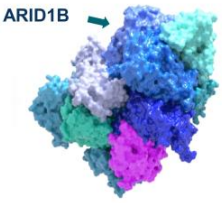
- Utilize protein degrader toolbox to create ARID1B hetero-bifunctional degraders

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

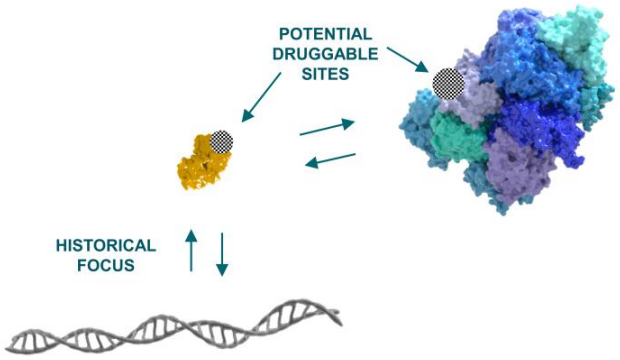
…BUT HISTORICALLY DIFFICULT TO TARGET

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

FOGHORN HAS A NEW APPROACH FOCUSING ON INTERACTION WITH BAF

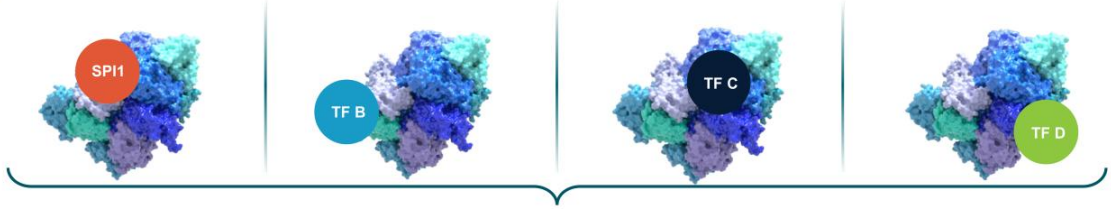
- Druggable binding pockets
- Druggable affinities

FOGHORN'S FOCUS

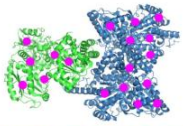


TRANSCRIPTION FACTORS BIND TO BAF DIRECTLY WITH HIGH DEGREE OF SPECIFICITY

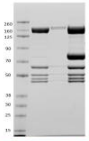
Unique Insights into Where and How Transcription Factors Bind



MAPPING THE TF-BAF INTERACTION



MASS SPEC. FOOT-PRINTING



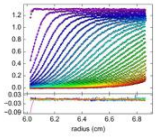
PULL-DOWN ASSAYS

Foghorn's collection of BAF sub-complexes and domains

VALIDATING THE TF-BAF INTERACTION

BIOPHYSICAL

AUC / SPR / ITC

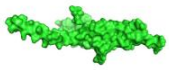


BIOCHEMICAL

TR-FRET / FP

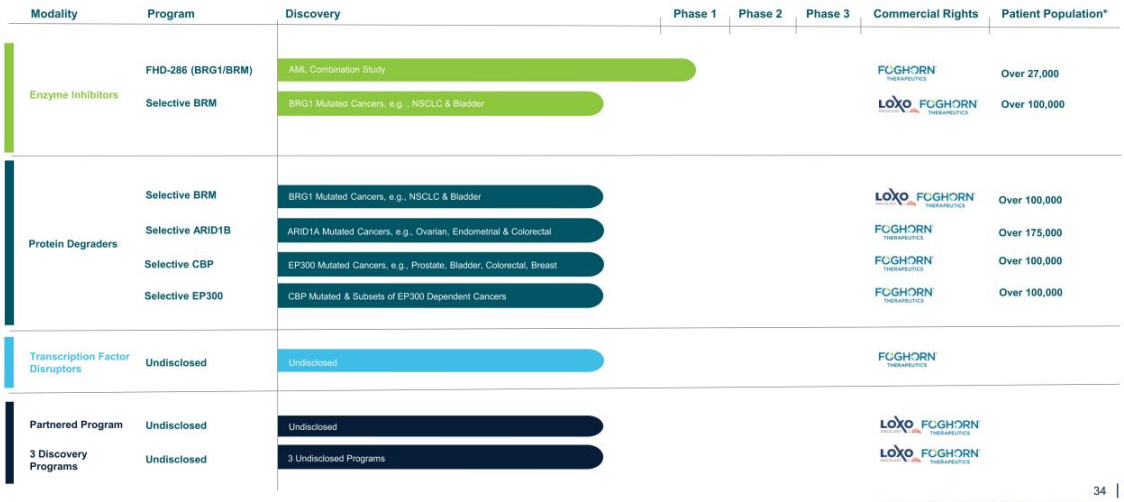
STRUCTURAL

Crystal / NMR



BROAD PIPELINE ACROSS A RANGE OF TARGETS AND MODALITIES

Precision Oncology / Breadth and Depth



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

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 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

$259.9 million in cash and equivalents

(as of 09/30/2023)

Provides **runway into H1'26**

VALUE DRIVERS

Anticipate data from the Phase 1 study of FHD-286 in combination with decitabine in **H2'24**

Advancement of preclinical assets (BRM-Selective, CBP. EP300, ARID1B) towards INDs

MAJOR STRATEGIC COLLABORATION

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