Risk Factors Comparison 2025-03-18 to 2024-03-21 Form: 10-K

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We have identified the following material factors that make an investment in our common stock speculative or risky. You should carefully consider the risks described below, as well as the other information in this Annual Report on Form 10- K, including our financial statements and the related notes included elsewhere in this Annual Report on Form 10- K and " Management' s Discussion and Analysis of Financial Condition and Results of Operations, " before making investment decisions regarding our common stock. The occurrence of any of the events or developments described below could harm our business, financial condition, results of operations and growth prospects. In such an event, the market price of our common stock could decline and you may lose all or part of your investment. The risks described below are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations. Risks Related to Our **Business,** Financial Condition and Capital Requirements **Our activities to evaluate and pursue potential strategic alternatives may not result in any transaction or enhance stockholder value. Following the suspension of development activities of our lead product candidate, istisociclib, we have begun evaluating and exploring a variety of strategic alternatives focused on maximizing stockholder value, including, but not limited to, an acquisition, merger, reverse merger, other business combination, sales of assets or other strategic transactions. Our ability to successfully execute on a strategic alternative is dependent on a number of factors and we may not be able to execute upon a transaction or other strategic alternative upon favorable terms within an advantageous timeframe and recognize significant value for our assets, if at all. Additionally, the negotiation and consummation of a transaction or other strategic alternative may be costly and time- consuming. Any executed strategic alternative may not maximize or even enhance stockholder value, could result in total costs and expenses that are greater than expected, could make it more difficult to attract and retain qualified personnel and may disrupt our operations, each of which could have a material adverse effect on our business. The market price of our common stock may reflect a market assumption that a strategic alternative will occur, and a failure to complete a strategic alternative could result in negative investor perceptions and could cause a decline in the market price of our common stock, which could adversely affect our ability to access the equity and financial markets, as well as our ability to explore and enter into different strategic alternatives. There can be no certainty that any strategic alternative will be completed, be on attractive terms, enhance stockholder value or deliver the anticipated benefits, and successful integration or execution of the strategic alternatives will be subject to additional risks. In addition, potential strategic alternatives that require stockholder approval may not be approved by our stockholders. If we do not successfully consummate a strategic alternative, our board of directors may decide to pursue a dissolution and liquidation of our company. In such an event, the amount of cash available for distribution to our stockholders will depend heavily on the timing of such liquidation, the amount of cash that will need to be reserved for commitments and contingent liabilities. Depending on these factors, the amount available for distribution to our common stockholders could be as low as zero and result in a total loss of investment to our stockholders.** We have incurred significant net losses since inception, and we expect to incur significant losses over the next several years and may not be able to achieve or sustain revenues or profitability in the future. Investment in biopharmaceutical product development is a highly speculative undertaking and entails substantial upfront capital expenditures and significant risk that any potential product candidate will fail to demonstrate adequate efficacy or an acceptable safety profile, gain regulatory approval and become commercially viable. We have no products approved for commercial sale and have not generated any revenue from product sales to date, and we will continue to incur significant research and development and other expenses related to our ongoing operations. We have financed our operations primarily through our IPO and, before that, private placements of our convertible preferred stock and convertible notes. We have incurred significant net losses in each period since we commenced operations in June 2017. For the years ended December 31, ~~2023~~ **2024** and December 31, ~~2022~~ **2023** , we reported net losses of $ **86. 1 million and $** 112. 7 million ~~and $ 133. 2 million~~ , respectively. As of December 31, ~~2023~~ **2024** , we had an accumulated deficit of $ ~~508~~ **594** . 9 million. We expect to continue to incur significant losses for the foreseeable future, and we expect these losses to increase substantially if and as we: • conduct preclinical ~~studies~~ **research** and **close out** clinical trials for our current and future product candidates; • continue our research and development efforts ~~, submit INDs and clinically develop our product candidates; • seek marketing approvals for any product candidates that successfully complete clinical trials~~ ; • experience any delays or encounter any issues with any of the above, including but not limited to failed studies, negative or mixed clinical trial results, safety issues or other regulatory challenges, the risk of which in each case may be exacerbated by a health epidemic or pandemic; • ~~establish a sales, marketing and distribution infrastructure and establish manufacturing capabilities, whether alone or with third parties, to commercialize product candidates for which we may obtain regulatory approval, if any; •~~ obtain, expand, maintain, enforce and protect our intellectual property portfolio; and • hire **or retain** additional clinical, regulatory and scientific personnel. Because of the numerous risks and uncertainties associated with biopharmaceutical product development, we are unable to accurately predict the timing or amount of increased expenses we will incur ~~or when, if ever, we will be able to achieve profitability. Even if we succeed in commercializing one or more of our product candidates, we will continue to incur substantial research and development and other expenditures to develop, seek regulatory approval for and potentially market our product candidates~~ . We may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect our business. The size of our future net losses will depend, in part, on the rate of future growth of our expenses and our ability, if ever, to generate revenue from our product

candidates. Our prior losses and expected future losses have had and will continue to have an adverse effect on our stockholders' equity ~~(deficit)~~ and working capital. We have not generated any revenue from our product candidates and may never be profitable. Our ability to become profitable depends upon our ability to generate revenue. To date, we have not generated any revenue from any of our product candidates. We do not expect to generate significant revenue unless ~~or until~~ we successfully complete clinical development and obtain regulatory approval of, and then successfully commercialize, our product candidates. ~~KB- 0742 is~~ **If we decide in the future to continue to develop** our ~~only~~ **pipeline** product ~~candidate~~ **candidates** ~~in the clinical stage of development. In addition~~ , ~~all of~~ our product candidates will require additional **preclinical and / or** clinical development, regulatory review and approval, substantial investment, access to sufficient commercial manufacturing capacity and significant marketing efforts before we ~~can~~ **could** generate any revenue from product sales. Our ability to generate revenue from our product candidates depends on a number of factors, including, but not limited to: • timely completion of our preclinical studies and **future** ~~ongoing and planned~~ clinical trials, which may be significantly slower or cost more than we currently anticipate and will depend substantially upon the performance of third- party contractors **or our ability to hire and retain clinical, regulatory, scientific, and other personnel to support our operations** ; • our ability to complete IND- enabling studies and successfully submit and receive authorizations to proceed under INDs or comparable applications; • whether we are required by the FDA or similar foreign regulatory authorities to conduct additional clinical trials or other studies beyond those planned to support the potential approval and commercialization of our product candidates or of any future product candidates; • our ability to demonstrate to the satisfaction of the FDA and similar foreign regulatory authorities the safety, potency, purity, efficacy and acceptable risk- benefit profile of our product candidates or any future product candidates and such regulatory authorities' acceptance of our biomarker- driven development strategy (i. e., our pursuit of approval based on a biomarker rather than a specific cancer indication); • the prevalence, duration and severity of potential side effects or other safety issues experienced with our product candidates or future product candidates, if any; • the timely receipt of necessary marketing approvals from the FDA and similar foreign regulatory authorities; • the willingness of physicians, operators of clinics and patients to utilize or adopt any of our product candidates or future product candidates over or to use in combination with alternative or more established therapies ~~, such as intensive chemotherapy and hypomethylating agents (HMAs), to treat AML and MYC- amplified solid tumors and other transcriptionally addicted cancers~~ ; • the actual and perceived availability, cost, risk profile and side effects and efficacy of our product candidates, if approved, relative to existing and future alternative ~~cancer~~ therapies and competitive product candidates and technologies; • our ability and the ability of third parties with whom we contract to manufacture adequate clinical and commercial supplies of our product candidates or any future product candidates, remain in good standing with regulatory authorities and develop, validate and maintain commercially viable manufacturing processes that are compliant with current good manufacturing practices (cGMPs); • our ability to successfully develop a commercial strategy and thereafter commercialize our product candidates or any future product candidates in the United States and internationally, if approved for marketing, reimbursement, sale and distribution in such countries and territories, whether alone or in collaboration with others; • patient demand for our product candidates and any future product candidates, if approved; and • our ability to establish and enforce intellectual property rights in and to our product candidates or any future product candidates. Many of the factors listed above are beyond our control and could cause us to experience significant delays or prevent us from obtaining regulatory approvals or commercializing any of our product candidates. Even if we are able to commercialize our product candidates, we may not achieve profitability soon after generating product sales, if ever. If we are unable to generate sufficient revenue through the sale of our product candidates or any future product candidates, we may be unable to continue operations without continued funding. ~~We~~ **If we pursue further development of any of our product candidates or any future product candidate, we** will need substantial additional funding. If we are unable to raise capital when needed, we would be compelled to delay, reduce or eliminate our product development programs or commercialization efforts. ~~We~~ **In November 2024, we announced the suspension of the development of our lead product candidate, istisociclib and the decision to explore strategic alternatives for our company and our remaining internally developed preclinical assets. If we pursue further development of our preclinical assets, we** expect our expenses to increase substantially in connection with ~~our ongoing activities~~ **any future discovery** , **preclinical and** ~~particularly as we progress our ongoing~~ clinical ~~trial and commence our planned clinical trials and any other future clinical trials, and continue our discovery and preclinical~~ development activities ~~to identify new product candidates, and seek marketing approval for, our product candidates~~ . In addition, if we obtain marketing approval for any of our product candidates, we expect to incur significant commercialization expenses related to product sales, marketing, manufacturing and distribution. Accordingly, we ~~will~~ **would** need to obtain substantial additional funding in connection with our ~~continuing~~ operations ~~, and we may need to raise additional funding sooner than expected if we choose to expand more rapidly than we presently anticipate~~ . We cannot be certain that additional funding will be available on acceptable terms, or at all. Further, geopolitical events such as the war between Russia and Ukraine (and responses by the United States and certain other countries, including significant sanctions and trade actions against Russia), the ~~war between Israel and Hamas~~ **conflict in the Middle East** and risk of ~~larger conflict~~ **further expansion** , inflation, high interest rates, bank failures, or a health epidemic or pandemic, could adversely affect the economy and financial markets in general and our ability to raise additional capital. Until such time, if ever, as we can generate substantial product revenue, we expect to finance our operations through a combination of public or private equity offerings, debt financings, collaborations, strategic partnerships and alliances or marketing, distribution or licensing arrangements with third parties. If we are unable to raise capital when needed or on acceptable terms, we would be forced to delay, reduce or eliminate our discovery ~~,~~ **and** preclinical ~~and clinical~~ development programs or any future **clinical trials and** commercialization efforts. We had $ ~~175~~ **112** . ~~0~~ **4** million of cash, cash equivalents and investments as of December 31, ~~2023~~ **2024** . We believe that, based upon our current operating plan, our existing capital resources will enable us to fund our planned operating expenses and capital expenditure requirements ~~into~~ **for 12 months from the issuance of** ~~the~~ **these financial statements** ~~second half of 2026~~ .

However, we have based this estimate on our current development plans and assumptions that may prove to be wrong. Additionally, changing circumstances may cause us to consume capital significantly faster than we currently anticipate, and we may need to spend more money than currently expected because of circumstances beyond our control, including as a result of global supply chain issues, inflation, high interest rates, bank failures, or a health epidemic or pandemic. In any event, our future capital requirements will depend on many factors, including: • the **success** ~~scope, progress, results and costs~~ of our **activities to evaluate and pursue strategic alternatives** ~~ongoing Phase 1 / 2 clinical trial of KB- 0742~~ ; • the scope, progress, results and costs of discovery, preclinical development and clinical trials for our other product candidates; • the costs, timing and outcome of regulatory review of our product candidates and any required companion diagnostic; • the extent to which we develop, in- license or acquire other pipeline product candidates or technologies; • the costs of future commercialization activities, including product sales, marketing, manufacturing and distribution, for any of our product candidates for which we receive marketing approval; • the costs associated with completing any post- marketing studies or trials required by the FDA or other regulatory authorities; • revenue, if any, received from commercial sales of our product candidates, should any of our product candidates receive marketing approval; • the costs of preparing, filing and prosecuting patent applications, obtaining, maintaining, enforcing and protecting our intellectual property rights and defending intellectual property- related claims; and • to the extent we pursue strategic collaborations, including collaborations to commercialize any of our product candidates or any companion diagnostic collaborations, our ability to establish and maintain collaborations on favorable terms, if at all. ~~We will require additional capital to complete our clinical development programs for our current product candidates to obtain regulatory approval.~~ Any additional capital- raising efforts may divert our management from their day- to- day activities, which may adversely affect our ability to develop and commercialize our current and future product candidates, if approved. Our recently implemented corporate restructuring **intended** to optimize our resource allocation and contain costs may not have the benefits we expect. **In** ~~Beginning in the fourth quarter of 2023~~ **2024** , we implemented **three** corporate restructuring plans designed to optimize our resource allocation and contain costs. In connection with the **most recent** restructuring ~~plans~~ **plan** , in November ~~2023~~ **2024** , we ~~reduced~~ **announced a reduction of** our workforce by approximately ~~19~~ **83** %, ~~and in~~ **expected to be completed by the end of** March ~~2024~~ **2025** , ~~we implemented a further 21 % reduction in force~~ . In addition, as part of these restructuring efforts **,** we eliminated ~~three~~ **all of our** executive ~~officer~~ **officers except** ~~positions;~~ our ~~former~~ Chief ~~Medical~~ **Financial** Officer ~~, Chief Scientific Officer,~~ and Chief Operating Officer **, who we appointed** ~~and General Counsel departed the Company in February 2024 and transitioned~~ to ~~strategic advisor roles~~ **also serve as our President and interim Chief Executive Officer** . These reductions in workforce may yield unintended consequences and costs, such as the loss of institutional knowledge and expertise, attrition beyond our intended workforce reduction, a decrease in morale among our remaining employees, and the risk that we may not achieve the anticipated benefits of the restructuring, all of which may have an adverse effect on our results of operations or financial condition. **Our ability to retain our key employees is also critical to our ability to effectively manage our resources to consummate a potential strategic transaction.** In addition, while positions have been eliminated, certain functions necessary to our reduced operations will remain, and we may be unsuccessful in distributing the duties and obligations of departed employees among our remaining employees ~~. We may also discover that the reduction in workforce and cost cutting measures will make it difficult for us to pursue new opportunities, hire new employees, complete initiatives and require us to hire qualified replacement personnel, which may result in us incurring additional and unanticipated costs and expenses~~ . Our failure to successfully accomplish any of the above activities and goals may have a material adverse impact on our business, financial condition ~~,~~ **and** results of operations ~~and~~ **. Our** ability to **utilize** ~~successfully develop~~ our **net operating loss carryforwards and certain other tax attributes may be limited. Under** current **law, federal net operating losses incurred in tax years beginning after December 31, 2017, may be carried forward indefinitely, but the deductibility of such federal net operating loss carryforwards in a taxable year is limited to 80 % of taxable income in such year. In addition, under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended, and corresponding provisions of state law, if a corporation undergoes** ~~and~~ - an " ownership change " (generally defined as a greater than 50 percentage point change (by value) in the equity ownership of certain stockholders over a rolling three- year period),the corporation' s ability to use its pre-change net operating loss carryforwards and other pre- change tax attributes to offset its post- change income and taxes may be limited.As a result of our private placements and other transactions that have occurred within the three years prior to and including our IPO,which we completed in October 2020,we may have experienced,an " ownership change." We may also experience ownership changes in the future ~~product candidates changes in the future~~ as a result of subsequent issuances of our common stock or other shifts in our stock ownership.We anticipate incurring significant additional net losses for the foreseeable future,and our ability to utilize net operating loss carryforwards associated with any such losses to offset future taxable income may be limited to the extent we incur future ownership changes.In addition,at the state level,there may be periods during which the use of net operating loss carryforwards is suspended or otherwise limited,which could accelerate or permanently increase state taxes owed.As a result,we may be unable to use all or a material portion of our net operating loss carryforwards and other tax attributes,which could adversely affect **our future cash flows** . Risks Related to the Discovery and Development of our Product Candidates We have a limited operating history and face significant challenges and will incur substantial expenses as we ~~build and~~ maintain our capabilities. We were incorporated in June 2017. We have a limited operating history and are subject to the risks inherent in an emerging company, including, among other things, risks that we may not be able to hire and retain sufficient qualified personnel and establish operating controls and procedures. We currently do not have complete in- house resources to enable our operations. **We** ~~As we continue to build our capabilities, we~~ expect to encounter risks and uncertainties frequently experienced by ~~growing~~ companies in new and rapidly evolving fields. If we are unable to continue to ~~build~~ **maintain** our capabilities, our operating and financial results could differ materially from our expectations, and our business could suffer. We **have not realized** ~~cannot be certain that the clinical trials of our product candidates, including our ongoing Phase 1 / 2 clinical trial of KB- 0742, our first internally generated product candidate, and~~ any **benefits** ~~future clinical trial~~ of

~~KB- 9558, our preclinical product candidate will be completed when we currently expect, or~~ **our** ~~at all. We~~ **asset acquisition from Gilead and** may not realize any benefits of ~~our asset acquisition from Gilead or~~ any future acquisitions or strategic transactions. In the third quarter of 2020, we completed the transfer from Gilead of a portfolio of selective, orally bioavailable small molecule SYK inhibitors, including entospletinib and lanraplenib. After a review of enrollment, we made the decision to close our Phase 3 trial of entospletinib to further enrollment in the fourth quarter of 2022. In this assessment, we projected significant delays due to several factors, including the operational challenges we faced enrolling a genetically defined subset of patients in the frontline setting, the impacts of COVID- 19 on clinical trial site staffing and the loss of access to planned clinical trial sites in Ukraine and Russia. Patients who had already enrolled in the Phase 3 study were able to complete their course of treatment. Furthermore, in December 2023, we announced that we would not be continuing into the Phase 2 portion of the lanraplenib trial due to insufficient responses observed in the Phase 1b portion of the study. While we are open to partnering **or asset sale** opportunities for the development of entospletinib or lanraplenib, **we have not realized any benefits from this transaction to date and** any benefits we realize from the asset acquisition from Gilead **in the future, if any,** will be much more limited than we originally hoped ~~, and we may ultimately not realize any benefits from the acquisition~~ . In addition, we may acquire other businesses, products or technologies as well as pursue joint ventures or investments in complementary businesses. The success of any future acquisitions or strategic transactions depends on the risks and uncertainties involved including, but not limited to, the following: • unanticipated liabilities related to acquired assets, companies or joint ventures; • difficulties integrating acquired personnel, technologies and operations into our existing business; • retention of key employees; • diversion of management time and focus from operating our business to management of strategic alliances or joint ventures or acquisition integration challenges; • increases in our expenses and reductions in our cash available for operations and other uses; • disruption in our relationships with collaborators or suppliers as a result of such a transaction; and • possible write- offs or impairment charges relating to acquired assets, businesses or joint ventures. If any of these risks or uncertainties occur, we may not realize the anticipated benefit of any acquisition or strategic transaction. Additionally, foreign acquisitions and joint ventures are subject to additional risks, including those related to integration of operations across different cultures and languages, currency risks, potentially adverse tax consequences of overseas operations and the particular economic, political and regulatory risks associated with specific countries. Future acquisitions or dispositions could also result in potentially dilutive issuances of our equity securities, the incurrence of debt, contingent liabilities or amortization expenses or write- offs of goodwill, any of which could harm our financial condition. Our discovery and development activities ~~are~~ **historically have been, and any future activities may be,** focused on **,** novel cancer **and autoimmune disease** therapeutics ~~for patients with genetically- defined cancers~~ and it is difficult to predict the time and cost of product candidate development and the likelihood of obtaining regulatory approval. The discovery and development of novel **therapeutics for** cancer ~~therapeutics~~ **and autoimmune diseases** by targeting ~~dysregulated~~ **deregulated** transcription ~~using a biomarker- driven precision medicine strategy~~ is an emerging field, and the scientific discoveries that form the basis for our efforts to discover and develop product candidates are relatively new. The scientific evidence to support the feasibility of developing product candidates based on these discoveries is both preliminary and limited. Although we believe, based on our preclinical work, the TRNs targeted by our programs drive oncogenic activity **and autoimmune disease** , future clinical results may not confirm this hypothesis ~~or may only confirm it for certain mutations or certain tumor types. The patient populations for our product candidates are limited to those with cancers that exhibit specific target mutations that we believe serve as a genomic biomarker of transcription factor dysregulation, and may not be completely defined but are substantially smaller than the general treated cancer population. We will need to screen and identify those patients who have the targeted mutations. Successful identification of patients is dependent on several factors, including achieving certainty as to how specific genetic alterations respond to our product candidates and developing or otherwise obtaining access to satisfactory companion diagnostics to identify such genetic alterations. Furthermore, even if we are successful in identifying patients, we cannot be certain that the resulting patient populations for each mutation will be large enough to allow us to successfully obtain approval for each mutation type and commercialize our products and achieve profitability. In any event, we do not know if our approach of treating patients with genetically defined cancers will be successful, and if our approach is unsuccessful, our business will suffer and you may lose all or part of your investment. In addition, in some of our development programs, we are pursuing a biomarker- driven development strategy (i. e., pursuing regulatory approval based on efficacy of our product candidates in a biomarker- defined subset of patients with a specific cancer indication, rather than all such patients who suffer from a specific cancer indication). There are currently a limited number of approved biomarker- specific therapies. We may not receive approval for a biomarker- specific indication or may be delayed in receiving biomarker- specific approval. We may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of our product candidates. We are unable to predict when or if our products candidates will prove effective or safe in humans or will obtain marketing approval. Before obtaining marketing approval from regulatory authorities for the sale of any product candidate, we must complete preclinical development and then conduct extensive clinical trials to demonstrate the safety and efficacy of our product candidates in humans. Clinical testing is expensive, difficult to design and implement, can take many years to complete and is uncertain. A failure of one or more clinical trials can occur at any stage of testing. The outcome of preclinical testing and early clinical trials may not be predictive of the success of later clinical trials, and interim or preliminary results of a clinical trial do not necessarily predict final results. It is not uncommon to observe results in clinical trials that are unexpected based on preclinical studies and early clinical trials, and many product candidates fail in clinical trials despite very promising early results. For example, we discontinued our development of lanraplenib due to insufficient responses observed in the Phase 1b portion of the study. Moreover, preclinical and clinical data may be susceptible to varying interpretations and analyses. A number of companies in the biopharmaceutical and biotechnology industries have suffered significant setbacks in clinical development even after achieving promising results in earlier studies. We may experience numerous unforeseen events during, or as a result of, clinical trials that could delay or prevent our ability to~~

obtain marketing approval or commercialize our product candidates, including: • regulators or institutional review boards (IRBs) / ethics committees (ECs) may not authorize us or our investigators to commence a clinical trial or conduct a clinical trial at a prospective trial site; • we may experience delays in reaching, or fail to reach, agreement on acceptable clinical trial contracts with prospective trial sites; • clinical trials for our product candidates may produce negative or inconclusive results, and we may decide, or regulators may require us, to conduct additional clinical trials, delay clinical trials or abandon product development programs; • the number of patients required for clinical trials for our product candidates may be larger than we anticipate, enrollment in these clinical trials may be slower than we anticipate, participants may drop out of these clinical trials at a higher rate than we anticipate or the duration of these clinical trials may be longer than we anticipate; • competition for clinical trial participants from investigational and approved therapies may make it more difficult to enroll patients in our clinical trials; • third- party collaborators may undergo a change of control, thus delaying progression of a clinical trial; • we or potential future third- party collaborators may fail to obtain the clearance or approval of any required companion diagnostic on a timely basis, or at all; • our third- party contractors, including those developing companion diagnostic tests, may fail to meet their contractual obligations to us in a timely manner, or at all, or may fail to comply with regulatory requirements; • we may have to suspend or terminate clinical trials for our product candidates for various reasons, including a finding that the participants are being exposed to unacceptable health risks; • our product candidates may have undesirable or unexpected side effects or other unexpected characteristics, causing us or our investigators, regulators or IRBs / ECs to suspend or terminate the trials; • the cost of clinical trials for our product candidates may be greater than we anticipate; • the supply or quality of our product candidates or other materials necessary to conduct clinical trials for our product candidates may be insufficient or inadequate and result in delays or suspension of our clinical trials; and • we or potential future third- party collaborators may fail to receive regulatory approval of a companion diagnostic for one or more of our product candidates, or for use with a marketed product. Our product development costs will increase if we experience delays in preclinical studies or clinical trials or in obtaining marketing approvals. We do not know whether any of our planned preclinical studies or clinical trials will begin on a timely basis or at all, will need to be restructured or will be completed on schedule, or at all. The FDA has substantial discretion in the approval process and may decide that our data is insufficient for approval or insufficient to proceed to a pivotal clinical trial, and the FDA may require additional preclinical, clinical or other studies. Furthermore, we may encounter delays or rejections based upon changes in policy, which could cause delays in the clinical development of our product candidates. For example, the FDA launched Project Optimus as an initiative to reform the dose optimization and dose selection paradigm in oncology drug development. Project Optimus was driven by the FDA' s concerns that the current paradigm for dose selection may result in doses and schedules of molecularly targeted therapies that are inadequately characterized before initiating pivotal trials. In support of this initiative, the FDA may request sponsors of oncology product candidates to conduct dose optimization studies or may request other data or studies pre- or post- approval. If the FDA does not believe we have sufficiently demonstrated that the selected doses for our product candidates maximize, not only the efficacy of the product candidate, but the safety and tolerability as well, our ability to complete existing trials or initiate new trials may be delayed. Even if we conduct any additional studies or generate any additional information requested by the FDA, the FDA could disagree that we have satisfied their requirements, all of which could cause significant delays and expense to our programs. Significant preclinical or clinical trial delays also could shorten any periods during which we may have the exclusive right to commercialize our product candidates or allow our competitors to bring products to market before we do and impair our ability to successfully commercialize our product candidates and may harm our business and results of operations. Any delays in the commencement or completion, or termination or suspension, of our planned or future clinical trials could result in increased costs to us, delay or limit our ability to generate revenue and adversely affect our commercial prospects. Before we can initiate clinical trials of a product candidate in any indication, we must submit the results of preclinical studies to the FDA along with other information, including information about the product candidate' s chemistry, manufacturing and controls and our proposed clinical trial protocol, as part of an IND or similar regulatory submission under which we must receive authorization to proceed with clinical development. Before obtaining marketing approval from the FDA of any product candidate in any indication, we must conduct extensive clinical studies to demonstrate safety and efficacy. Clinical testing is expensive, time consuming and uncertain as to outcome. In addition, we expect to rely in part on preclinical, clinical and quality data generated by our CROs and other third parties for regulatory submissions for our product candidates. While we have or will have agreements governing these third parties' services, we have limited influence over their actual performance. If these third parties do not make data available to us, or, if applicable, make regulatory submissions in a timely manner, in each case pursuant to our agreements with them, our development programs may be significantly delayed and we may need to conduct additional studies or collect additional data independently. In either case, our development costs would increase. We are required to submit an IND to the FDA, which must be cleared prior to initiating any clinical trials in the United States, for our preclinical product candidates. The FDA may require us to conduct additional preclinical studies for any product candidate before it allows us to initiate clinical trials under any IND, which may lead to additional delays and increase the costs of our preclinical development programs. Any delays in the commencement or completion of our planned or future clinical trials could significantly affect our product development costs. We do not know whether our planned trials will begin on time or be completed on schedule, if at all. The commencement and completion of clinical trials can be delayed for a number of reasons, including delays related to: • obtaining FDA or foreign regulatory authority authorization to commence a clinical trial or reaching a consensus with the FDA or a foreign regulatory authority on clinical trial design; • failing to obtain regulatory clearance or approval of companion diagnostics we may use to identify patients for enrollment in or test the possible effects of our product candidates in patients enrolled in our clinical trials; • any failure or delay in reaching an agreement with CROs and clinical trial sites, the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and trial sites; • obtaining approval from one or more IRBs / ECs; • IRBs / ECs refusing to approve, suspending or terminating the trial at an investigational site, precluding enrollment of

additional subjects, or withdrawing their approval of the trial; • changes to clinical trial protocol; • clinical sites deviating from trial protocol or dropping out of a trial; • failing to manufacture or obtain sufficient quantities of product candidate or, if applicable, combination therapies for use in clinical trials; • patients failing to enroll or remain in our trial at the rate we expect, or failing to return for post- treatment follow- up, including patients failing to remain in our trials due to movement restrictions, health reasons or contraction of or concerns associated with an infectious disease; • patients choosing an alternative treatment, or participating in competing clinical trials; • lack of adequate funding to continue the clinical trial; • patients experiencing severe or unexpected drug- related adverse effects; • occurrence of serious adverse events in trials of the same class of agents conducted by other companies; • selecting or being required to use clinical end points that require prolonged periods of clinical observation or analysis of the resulting data; • a facility manufacturing our product candidates or companion diagnostics or any of their components being ordered by the FDA or applicable foreign regulatory authorities to temporarily or permanently shut down due to violations of cGMP regulations or other applicable requirements, or infections or cross- contaminations of product candidates in the manufacturing process; • interruptions to operations of clinical sites, manufacturers, suppliers, or other vendors from geopolitical events, such as the war between Russia and Ukraine, or from the war between Israel and Hamas and risk of a larger conflict. • any changes to our manufacturing process that may be necessary or desired; • third- party clinical investigators losing the licenses or permits necessary to perform our clinical trials, not performing our clinical trials on our anticipated schedule or consistent with the clinical trial protocol, good clinical practices (GCP) or other regulatory requirements; • us, or our third- party contractors not performing data collection or analysis in a timely or accurate manner or improperly disclosing data prematurely or otherwise in violation of a clinical trial protocol; • third- party contractors becoming debarred or suspended or otherwise penalized by the FDA or other government or regulatory authorities for violations of regulatory requirements, in which case we may need to find a substitute contractor, and we may not be able to use some or all of the data produced by such contractors in support of our marketing applications; or • disruptions caused by health epidemics or pandemics, which may increase the likelihood that we encounter difficulties or delays in initiating, enrolling, conducting or completing our ongoing or planned clinical trials. In addition, our proposal for new or emerging biomarker surrogate endpoints may result in data that is not accepted by certain regulatory bodies or industry professionals, or if such endpoints are later found to be insufficient to establish clinical efficacy, may require us to change the design of our clinical trials. Moreover, we may fail to adequately explore and identify optimal doses for later stage trials and thereby add time and expense to development programs or lead to unnecessary conclusions of lack of effect for a product candidate. We could also encounter delays if a clinical trial is suspended or terminated by us, by the IRBs / ECs of the institutions in which such trials are being conducted, by a Data Safety Monitoring Board for such trial or by the FDA or foreign regulatory authorities. Such authorities may impose such a suspension or termination due to a number of factors, including failure to conduct the clinical trial in accordance with regulatory requirements or our clinical protocols, inspection of the clinical trial operations or trial site by the FDA or foreign regulatory authorities resulting in the imposition of a clinical hold, unforeseen safety issues or adverse side effects, failure to demonstrate a benefit from using a pharmaceutical, changes in governmental regulations or administrative actions or lack of adequate funding to continue the clinical trial. In addition, changes in regulatory requirements and policies may occur, and we may need to amend clinical trial protocols to comply with these changes. Amendments may require us to resubmit our clinical trial protocols to IRBs / ECs for reexamination, which may impact the costs, timing or successful completion of a clinical trial. We may also experience delays if our current or planned clinical trials are impacted by geopolitical, economic or military instability. For example, we had anticipated utilizing clinical trial sites in Ukraine and Russia for our Phase 3 clinical trial of entospletinib in combination with intensive chemotherapy in AML patients with NPM1 mutations. However, due to the war in the region, we revised our plans to open clinical trial sites in the region and were planning to utilize clinical trial sites in other countries. The failure to identify and operationalize alternative clinical sites contributed to delays in enrollment for this trial. Certain of our current or future scientific advisors or consultants who receive compensation from us may become investigators for our future clinical trials. Under certain circumstances, we may be required to report some of these relationships to the FDA. Although we expect any such relationships to be within the FDA' s guidelines, the FDA may conclude that a financial relationship between us and a principal investigator has created a conflict of interest or otherwise affected the interpretation of the study. The FDA may therefore question the integrity of the data generated at the applicable clinical trial site and the utility of the clinical trial itself may be jeopardized. This could result in a delay in approval, or rejection, of our marketing applications by the FDA and may ultimately lead to the denial of marketing approval of our product candidates. If we experience delays in the completion of, or termination of, any clinical trial, the commercial prospects of such product candidate will be harmed, and our ability to generate product revenues will be delayed. Moreover, any delays in completing our clinical trials will increase our costs, slow down our development and approval process and jeopardize our ability to commence product sales and generate revenues which may harm our business, financial condition, results of operations and prospects significantly. If we experience delays or difficulties in enrolling patients in our ongoing or planned clinical trials, regulatory approval could be delayed or we could fail to obtain regulatory approval. We may not be able to initiate or continue our ongoing or planned clinical trials for our product candidates if we are unable to identify and enroll a sufficient number of eligible patients to participate in these trials as required by the FDA. In addition, some of our competitors may have ongoing clinical trials for product candidates that would treat the same or a similar patient population as we plan to treat with our product candidates in clinical trials, and patients who would otherwise be eligible for our clinical trials may instead enroll in clinical trials of our competitors' product candidates. We are conducting a Phase 1 / 2 clinical trial of KB- 0742 in patients with cancer to evaluate the safety, pharmacokinetics (PK) and pharmacodynamics (PD) of the compound across multiple dose levels. We may be unable to enroll or maintain a sufficient number of these patients, which could adversely affect our development and registration strategy for KB- 0742. Our Phase 3 trial of entospletinib in NPM1- mutated AML patients was discontinued in part due to the difficulties in identifying the small number of patients with this mutation, including the time required for screening diagnostics when physicians and patients have

an urgency to begin treatment for their AML. We may encounter similar risks in future trials of our product candidates, which may result in delays and potentially the discontinuation of such trials. Patient enrollment is also affected by other factors, including: • severity of the disease under investigation; • our ability to recruit clinical trial investigators of appropriate competencies and experience; • the incidence and prevalence of our target indications; • clinicians' and patients' awareness of, and perceptions as to the potential advantages and risks of our product candidates in relation to other available therapies, including any new drugs that may be approved for the indications we are investigating; • invasive procedures required to enroll patients and to obtain evidence of the product candidate's performance during the clinical trial; • availability and efficacy of approved medications for the disease under investigation; • eligibility criteria defined in the protocol for the trial in question; • the size of the patient population required for analysis of the trial's primary endpoints; • efforts to facilitate timely enrollment in clinical trials; • whether we are subject to a partial or full clinical hold on any of our clinical trials; • reluctance of physicians to encourage patient participation in clinical trials; • the ability to monitor patients adequately during and after treatment; • our ability to obtain and maintain patient consents; • proximity and availability of clinical trial sites for prospective patients; and • our ability to timely activate clinical trial sites and other delays and complications resulting from a health epidemic or pandemic. Enrollment in our trials was adversely impacted by COVID-19 as healthcare facilities and patients experienced periodic delays in visits, scheduling and staffing that adversely impacted enrollment. Our inability to enroll the required number of patients for our other ongoing and planned clinical trials would result in significant delays or may require us to abandon one or more clinical trials altogether. Enrollment delays in our clinical trials may result in increased development costs, which would cause the value of our company to decline and limit our ability to obtain additional financing. If adverse side effects or unexpected characteristics are identified during the development of our product candidates, we may need to abandon or limit the development of a product candidate. Results of our ongoing or planned clinical trials, including for KB-0742, could reveal a high and unacceptable severity and prevalence of side effects or unexpected characteristics. Undesirable side effects caused by our product candidates could result in the delay, suspension or termination of clinical trials by us or the FDA or foreign regulatory authorities for a number of reasons. Additionally, due to the high mortality rates of the cancers for which we are initially pursuing development of KB-0742, a significant percentage of patients in these clinical trials may die during a trial, which could impact development of these product candidates. If we elect or are required to delay, suspend or terminate any clinical trial, the commercial prospects of our product candidates will be harmed and our ability to generate product revenues from this product candidate will be delayed or eliminated. Serious adverse events observed in clinical trials could hinder or prevent market acceptance of our product candidates. Any of these occurrences may harm our business, prospects, financial condition and results of operations significantly. Moreover, if our product candidates are associated with undesirable side effects in clinical trials or have characteristics that are unexpected, we may elect to abandon or limit their development to more narrow uses or subpopulations in which the undesirable side effects or other characteristics are less prevalent, less severe or more acceptable from a risk-benefit perspective, which may limit the commercial expectations for our product candidates, if approved. We may also be required to modify our study plans based on findings in our clinical trials. Many drugs that initially showed promise in early stage testing have later been found to cause side effects that prevented further development. In addition, regulatory authorities may draw different conclusions or require additional testing to confirm these determinations. It is possible that as we test our product candidates in larger, longer and more extensive clinical trials, including with different dosing regimens, or as the use of our product candidates becomes more widespread following any regulatory approval, illnesses, injuries, discomforts and other adverse events that were observed in earlier trials, as well as conditions that did not occur or went undetected in previous trials, will be reported by patients. If such side effects become known later in development or upon approval, if any, such findings may harm our business, financial condition, results of operations and prospects significantly. In addition, if any of our product candidates receives marketing approval, and we or others later identify undesirable side effects caused by treatment with such drug, a number of potentially significant negative consequences could result, including: • regulatory authorities may withdraw or limit their approval of the product; • we may be required to recall a product or we may voluntarily remove it from the marketplace; • we may be required to change the way the product is administered to patients or conduct additional clinical trials; • regulatory authorities may require additional warnings on the label, such as a "black box" warning or a contraindication, or issue safety alerts, Dear Healthcare Provider letters, press releases or other communications containing warnings or other safety information about the product; • we may be required to implement a Risk Evaluation and Mitigation Strategy (REMS) or create a medication guide outlining the risks of such side effects for distribution to patients; • additional restrictions may be imposed on the marketing or promotion of the particular product or the manufacturing processes for the product or any component thereof; • we could be sued and held liable for harm caused to patients; • the drug could become less competitive; and • our reputation may suffer. Any of these events could prevent us from achieving or maintaining market acceptance of our product candidates, if approved, and could significantly harm our business, financial condition, results of operations and prospects. Interim, topline and preliminary data from our clinical trials that we announce or publish from time to time may change as more patient data become available, and are subject to audit and verification procedures that could result in material changes in the final data. From time to time in the future, we may publicly disclose preliminary, interim or topline data from our ongoing or planned clinical trials. These updates are typically based on a preliminary analysis of then-available data, and the results and related findings and conclusions are subject to change following a more comprehensive review of the data related to the particular study or trial or following the completion of such clinical trial or stage of such clinical trial. We also make assumptions, estimations, calculations and conclusions as part of our analyses of data, and we may not have received or had the opportunity to fully and carefully evaluate all data. As a result, the interim, topline or preliminary results that we may report may differ from future results of the same studies, or different conclusions or considerations may qualify such results, once additional data have been received and fully evaluated. Interim, topline and preliminary data also remain subject to audit and verification procedures that may result in the final data being materially different from the preliminary data we previously

published. As a result, such data should be viewed with caution until the final data are available. In addition, we may report interim analyses of only certain endpoints rather than all endpoints. Interim, topline, or preliminary data from clinical trials that we may complete are subject to the risk that one or more of the clinical outcomes may materially change as patient enrollment continues and more patient data become available. Adverse changes between interim data and final data could significantly harm our business and prospects. Further, additional disclosure of interim, topline or preliminary data by us or by our competitors in the future could result in volatility in the price of our common stock. Further, others, including regulatory agencies, may not accept or agree with our assumptions, estimates, calculations, conclusions or analyses or may interpret or weigh the importance of data differently, which could impact the value of the particular program, the approvability or commercialization of the particular product candidate or product and our company in general. In addition, the information we choose to publicly disclose regarding a particular study or clinical trial is typically selected from a more extensive amount of available information. You or others may not agree with what we determine is the material or otherwise appropriate information to include in our disclosure, and any information we determine not to disclose may ultimately be deemed significant with respect to future decisions, conclusions, views, activities or otherwise regarding a particular drug, product candidate or our business. If the interim, topline or preliminary data that we report differ from late, final or actual results, or if others, including regulatory authorities, disagree with the conclusions reached, our ability to obtain approval for, and commercialize, our product candidates may be harmed, which could harm our business, financial condition, results of operations and prospects. If we are unable to successfully develop companion diagnostic tests for our product candidates that require such tests, experience significant delays in doing so, or are unable to obtain any necessary FDA approvals of such tests, we may not be able to obtain approval for our product candidates, may be delayed in doing so, or may not realize the full commercial potential of these product candidates. In developing a product candidate for certain indications, we may decide to use a biomarker- based test to identify patients for enrollment or monitor patients in clinical trials. For example, we plan to use a biomarker- based test for enrollment if KB- 0742 progresses to a registrational trial requiring the identification of MYC- amplified patients. If the FDA determines that a companion diagnostic device is essential to the safe and effective use of a novel therapeutic product or indication, the FDA generally will not approve the therapeutic product or new therapeutic product indication if the companion diagnostic is not also approved or cleared for that indication. The FDA generally requires contemporaneous approvals of a new companion diagnostic with the proposed therapeutic. To date, the FDA has required premarket approval of all companion diagnostics for cancer therapies. As such, if a satisfactory companion diagnostic is not commercially available, we may be required to create or obtain one that would be subject to regulatory approval or clearance requirements. We plan to develop, either by ourselves or with collaborators, companion diagnostic tests for our product candidates for certain indications as needed for KB- 0742. To be successful, we or our collaborators will need to address a number of scientific, technical, regulatory and logistical challenges. Companion diagnostics are regulated as medical devices, and we have no prior experience with medical device or diagnostic test development. If we choose to or are required to develop and seek FDA approval for companion diagnostic tests on our own, we will require additional personnel. We may rely on third parties for the design, development and manufacture of companion diagnostic tests for our product candidates that require such tests. If these parties are unable to successfully develop companion diagnostics for these product candidates, or experience delays in doing so, we may be unable to enroll enough patients for our current and planned clinical trials, the development of these product candidates may be adversely affected, these product candidates may not obtain marketing approval, and we may not realize the full commercial potential of any of these products that obtain marketing approval. As a result, our business, results of operations and financial condition could be materially harmed . We may expend our limited resources to pursue a particular product candidate or indication and fail to capitalize on product candidates or indications that may be more profitable or for which there is a greater likelihood of success. Because we have limited financial and managerial resources, we focus on research programs and product candidates that we identify for specific indications. As a result, we may forego or delay pursuit of opportunities with other product candidates or for other indications that later prove to have greater commercial potential. Our resource allocation decisions may cause us to fail to capitalize on viable commercial products or profitable market opportunities. Our spending on current and future research and development programs and product candidates for specific indications may not yield any commercially viable products. If we do not accurately evaluate the commercial potential or target market for a particular product candidate, we may relinquish valuable rights to that product candidate through collaboration, licensing or other royalty arrangements in cases in which it would have been more advantageous for us to retain sole development and commercialization rights to such product candidate. Our approach to the discovery and development of product candidates is unproven, and we may not be successful in our efforts to use and further develop our product engine to expand our pipeline of product candidates with commercial value. A key element of our strategy is to use our product engine to further develop our pipeline of product candidates and progress these product candidates through clinical development and ultimately achieve approval for the treatment of various cancers by focusing on dysregulated transcription factors and the TRNs through which they drive oncogenic activity. The discovery and development activities that we are conducting may not be successful in developing product candidates that are useful in treating cancer or other diseases. With respect to internally developed product candidates, our research and development efforts to date have resulted in our discovery, preclinical development and ongoing clinical development of KB- 0742, discovery and identification of KB- 9558 as a preclinical development candidate, as well as several early- stage discovery programs. KB- 0742 and KB- 9558 may not be safe or effective as a cancer treatment and, with respect to our early- stage discovery programs, we may not identify suitable product candidates for preclinical or clinical development. Our product engine may not be successful in generating additional contributions to our pipeline of product candidates. For example, we may not be successful in identifying novel product candidates that can selectively modulate oncogenic TRNs. Even if we are successful in building our pipeline of product candidates, the potential product candidates that we identify may not be suitable for clinical development or generate acceptable clinical data, including as a result of being shown to have unacceptable toxicity or other characteristics that indicate

~~that they are unlikely to be products that will receive marketing approval from the FDA or other regulatory authorities or achieve market acceptance. If we do not successfully develop and commercialize product candidates, we will not be able to generate product revenue in the future, which likely would result in significant harm to our financial position and adversely affect our stock price. As a company, we have not completed any clinical trials to date. We have not as a company completed any clinical trials to date. We therefore cannot be certain that our ongoing Phase 1 / 2 clinical trial of KB- 0742 will be completed on time, if at all. In addition, clinical trials require significant financial and management resources and reliance on third- party clinical investigators, CROs, CMOs and consultants. Relying on third- party clinical investigators, CROs, CMOs and consultants may force us to encounter delays that are outside of our control. We may be unable to identify and contract with sufficient investigators, CROs, CMOs and consultants on a timely basis, or at all. Because of the relatively small number of patients that are being or are planned to be dosed in our Phase 1 / 2 trial of KB- 0742, the results of the clinical trial, if completed, may be less reliable than results achieved in larger clinical trials, which may hinder our efforts to further develop and obtain regulatory approval for this product candidate. In our Phase 1 / 2 clinical trial of KB- 0742, we are evaluating the safety, PK and PD profile of KB- 0742 in patients with advanced solid tumors, and are continuing to dose escalate and enroll expansion cohorts in specific tumor types. The enrollment is still ongoing in this trial, and the total number of patients we expect to enroll will be significantly smaller than the number of patients that would need to be enrolled in a registrational or other late- stage clinical trial. The results of clinical trials with smaller sample sizes, such as our ongoing Phase 1 / 2 clinical trial of KB- 0742, can be disproportionately influenced by various biases associated with the conduct of small clinical trials, such as the potential failure of the smaller sample size to accurately depict the features of the broader patient population, which limits the ability to generalize the results across a broader community, thus making the clinical trial results less reliable than clinical trials with a larger number of patients. As a result, there may be less certainty that such product candidates would achieve a statistically significant effect in any future clinical trials. If we conduct any future clinical trials of KB- 0742, we may not achieve a statistically significant result or the same level of statistical significance, if any, that we might have anticipated based on the results observed in our initial Phase 1 / 2 clinical trial.~~ Risks Related to the **Potential** Commercialization of Our Product Candidates If the market opportunities for our product candidates are smaller than we estimate or if any approval that we obtain is based on a narrower definition of the patient population, it will adversely affect our revenue potential and ability to achieve profitability. The total addressable market opportunity for our product candidates will ultimately depend upon, among other things, the final label for each product candidate, acceptance by the medical community and patient access, drug and any related companion diagnostic pricing and reimbursement. The number of patients in our targeted commercial markets and elsewhere may turn out to be lower than expected, patients may not be amenable to treatment with our products, or new patients may become increasingly difficult to identify, all of which would adversely affect our results of operations and our business. The market opportunities for certain of our product candidates may be relatively small as they may be limited to those patients who are ineligible for or have failed prior treatments and our estimates of the prevalence of our target patient populations may be inaccurate. Cancer therapies are sometimes characterized as first line, second line, or third line, and the FDA often approves new therapies initially only for a particular line of use. When cancer is detected early enough, first line therapy is sometimes adequate to cure the cancer or prolong life without a cure. Whenever first line therapy, usually chemotherapy, antibody drugs, tumor- targeted small molecules, hormone therapy, radiation therapy, surgery, or a combination of these, proves unsuccessful, second line therapy may be administered. Second line therapies often consist of more or different chemotherapy, radiation, antibody drugs, tumor- targeted small molecules, or a combination of these. Third line therapies can include chemotherapy, antibody drugs and small molecule tumor- targeted therapies, more invasive forms of surgery and new technologies. In some instances we may initially seek approval of our product candidates as a second- or third- line therapy. Subsequently, for those product candidates that prove to be sufficiently safe and beneficial, if any, we would expect to seek approval as a second line therapy and potentially as a first line therapy, but there is no guarantee that our product candidates, even if approved as a second or third or subsequent line of therapy, would be approved for an earlier line of therapy, and, prior to any such approvals, we may have to conduct additional clinical trials. **Similarly, for the treatment of autoimmune disease, patients' disease may be categorized as mild, moderate or severe, depending on standard- of- care classifications.** Our projections of both the number of people who have the cancers **and autoimmune conditions** we are targeting ~~, who may have their tumors genetically sequenced~~ , as well as the subset of people with these cancers ~~in a position to receive~~ **or autoimmune diseases who qualify for** a particular ~~line of~~ therapy **, either by disease classification or lines of prior therapy,** and who have the potential to benefit from treatment with our product candidates, are based on our beliefs and estimates. These estimates have been derived from a variety of sources, including scientific literature, surveys of clinics, patient foundations or market research, and may prove to be incorrect. Further, new therapies may change the estimated incidence or prevalence of the cancers **or autoimmune diseases** that we are targeting. Consequently, even if our product candidates are approved for a second or third line of therapy, the number of patients that may be eligible for treatment with our product candidates may turn out to be much lower than expected. In addition, we have not yet conducted market research to determine how treating physicians would expect to prescribe a product that is approved for multiple tumor types if there are different lines of approved therapies for each such tumor type. Even if any of our product candidates are approved, they may not achieve adequate market acceptance among physicians, patients, healthcare payors and others in the medical community necessary for commercial success. The degree of market acceptance of any of our approved product candidates will depend on a number of factors, including: • the efficacy and safety profile as demonstrated in clinical trials compared to alternative treatments, as well as other perceived advantages and disadvantages; • the approval, availability, market acceptance, and reimbursement of any companion diagnostic; • the timing of market introduction of the product candidate as well as competitive products; • the clinical indications for which the product candidate is approved; • restrictions on the use of our product candidates, such as boxed warnings or contraindications in labeling, or a REMS, if any, which may not be required of alternative treatments and competitor products; • the ability to offer the product candidate for sale

at competitive prices; • the availability of coverage and adequate reimbursement by third- party payors, including government authorities; • acceptance by hospital pharmacy and therapeutics committees in the U. S., E. U., and other geographies; • the availability of the approved product candidate for use as a combination therapy, where applicable; • the willingness of the target patient population to try new therapies and of physicians to prescribe these therapies; • the strength of marketing and distribution support; • unfavorable publicity relating to our products or product candidates or similar approved products or product candidates in development by third parties; and • the approval of other new therapies for the same indications. If any of our product candidates is approved but does not achieve an adequate level of acceptance by physicians, hospitals, healthcare payors and patients, we may not generate or derive sufficient revenue from that product candidate and our financial results could be negatively impacted. We currently have no marketing and sales organization and have no experience as a company in marketing products. If we are unable to establish and maintain marketing and sales capabilities or enter into agreements with third parties to market and sell our product candidates, if approved, we may not be able to generate product revenue. We currently have no sales, marketing, or distribution capabilities and have no experience as a company in marketing products. We would need to build a commercial infrastructure to support sales of our product candidates if we were to commercialize them independently. We would expect to manage sales, marketing, market access and distribution through internal resources and third- party relationships. We would have to compete with other pharmaceutical and biotechnology companies to recruit, hire, train and retain marketing, market access and sales personnel. While we may commit significant financial and management resources to commercial activities, we will also consider collaborating with one or more pharmaceutical companies to enhance our commercial capabilities. If we are unable or decide not to establish internal sales, marketing and distribution capabilities in the United States, or any other geographic regions, we will pursue arrangements with third- party sales, marketing, and distribution collaborators regarding the sales and marketing of our products, if approved. However, there can be no assurance that we will be able to establish or maintain such arrangements on favorable terms or if at all, or if we are able to do so, that these third- party arrangements will provide effective sales forces or marketing and distribution capabilities. Any revenue we receive will depend upon the efforts of such third parties, which may not be successful. We may have little or no control over the marketing and sales efforts of such third parties and our revenue from product sales may be lower than if we had commercialized our product candidates ourselves. We also face competition in our search for third parties to assist us with the sales and marketing efforts of our product candidates. There can be no assurance that we will be able to develop in- house sales and distribution capabilities or establish or maintain relationships with third- party collaborators to commercialize any product in the United States or overseas. Product liability lawsuits could cause us to incur substantial liabilities and could limit the commercialization of any product candidates that we develop. Our business exposes us to significant product liability risks inherent in the development, testing, manufacturing and marketing of therapeutic treatments. Product liability claims could delay or prevent completion of our development programs. If we succeed in marketing products, such claims could result in an FDA, EMA or other regulatory authority investigation of the safety and effectiveness of our products, our manufacturing processes and facilities or our marketing programs. FDA, EMA or other regulatory authority investigations could potentially lead to a recall of our products or more serious enforcement action, limitations on the approved indications for which they may be used or suspension or withdrawal of approvals. Regardless of the merits or eventual outcome, liability claims may also result in decreased demand for our products, injury to our reputation, costs to defend the related litigation, a diversion of management' s time and our resources and substantial monetary awards to trial participants or patients. We currently have product liability insurance that we believe is appropriate for our stage of development and may need to obtain higher levels prior to marketing any of our product candidates, if approved. Any insurance we have or may obtain may not provide sufficient coverage against potential liabilities. Furthermore, clinical trial and product liability insurance is becoming increasingly expensive. As a result, we may be unable to obtain sufficient insurance at a reasonable cost to protect us against losses caused by product liability claims that could have an adverse effect on our business and financial condition. Any product candidates we develop may become subject to unfavorable third- party coverage and reimbursement policies, third- party reimbursement practices, or health care reform initiatives, which could harm our business. The availability and extent of coverage and adequate reimbursement by third- party payors, including government health administration authorities, private health coverage insurers, managed care organizations and other third- party payors is essential for most patients to be able to afford expensive treatments. Sales of any of our product candidates that receive marketing approval will depend substantially, both in the United States and internationally, on the extent to which the costs of our product candidates will be covered and reimbursed by third- party payors. If coverage is not available, or is available only to limited indications or strict coverage criteria, we may not be able to successfully commercialize our product candidates. Even if coverage is provided, the approved reimbursement amount may not be high enough to allow us to establish or maintain pricing sufficient to realize an adequate return on our investment. Coverage and reimbursement may impact the demand for, or the price of, any product candidate for which we obtain marketing approval. If coverage and reimbursement are not available or reimbursement is available only to limited levels, we may not successfully commercialize any product candidate for which we obtain marketing approval. In addition, companion diagnostic tests require coverage and reimbursement separate and apart from the coverage and reimbursement for their companion pharmaceutical or biological products. Similar challenges to obtaining coverage and reimbursement, applicable to pharmaceutical or biological products, will apply to companion diagnostics. There is significant uncertainty related to third- party payor coverage and reimbursement of newly approved products. In the United States, third- party payors, including private and governmental payors, such as the Medicare and Medicaid programs, play an important role in determining the extent to which new drugs will be covered and reimbursed. The Centers for Medicare & Medicaid Services (CMS), an agency within the U. S. Department of Health and Human Services (HHS) responsible for administering the Medicare program, determines whether and to what extent a new product will be covered and reimbursed under Medicare. One third- party payor' s determination to provide coverage for a drug product, however, does not assure that other payors will also provide coverage for the product. As a result, the coverage

determination process is often time- consuming and costly. This process may require us to provide scientific and clinical support for the use of our products to each third- party payor separately, with no assurance that coverage and adequate reimbursement will be applied consistently or obtained in the first instance. For products administered under the supervision of a physician, obtaining coverage and adequate reimbursement may be particularly difficult because of the higher prices often associated with such drugs. Additionally, separate reimbursement for the product itself or the treatment or procedure in which the product is used may not be available, which may impact physician utilization. Increasingly, third- party payors are requiring that drug companies provide them with predetermined discounts from list prices and are challenging the prices charged for medical products. Further, such payors are increasingly challenging the price, examining the medical necessity and reviewing the cost effectiveness of medical product candidates. There may be significant delays in obtaining coverage and reimbursement for newly approved drugs. Third- party payors may limit coverage to specific product candidates on an approved list, known as a formulary, which might not include all FDA- approved drugs for a particular indication. We may need to conduct expensive pharmacoeconomic studies to demonstrate the medical necessity and cost effectiveness of our products. Nonetheless, our product candidates may not be considered medically necessary or cost effective. We cannot be sure that coverage and reimbursement will be available for any product that we commercialize and, if reimbursement is available, what the level of reimbursement will be. Outside the United States, international operations are generally subject to extensive governmental price controls and other market regulations, and we believe the increasing emphasis on cost containment initiatives in Europe, Canada and other countries has and will continue to put pressure on the pricing and usage of therapeutics such as our product candidates. In many countries, particularly the countries of the European Union, medical product prices are subject to varying price control mechanisms as part of national health systems. In these countries, pricing negotiations with governmental authorities can take considerable time after a product receives marketing approval. To obtain reimbursement or pricing approval in some countries, we may be required to conduct a clinical trial that compares the cost- effectiveness of our product candidate to other available therapies. In general, product prices under such systems are substantially lower than in the United States. Other countries allow companies to fix their own prices for products, but monitor and control company profits. Additional foreign price controls or other changes in pricing regulation could restrict the amount that we are able to charge for our product candidates. Accordingly, in markets outside the United States, the reimbursement for our products may be reduced compared with the United States and may be insufficient to generate commercially reasonable revenue and profits. If we are unable to establish or sustain coverage and adequate reimbursement for any future product candidates from third- party payors, the adoption of those products and sales revenue will be adversely affected, which, in turn, could adversely affect the ability to market or sell those product candidates, if approved. Coverage policies and third- party payor reimbursement rates may change at any time. Even if favorable coverage and reimbursement status is attained for one or more products for which we receive regulatory approval, less favorable coverage policies and reimbursement rates may be implemented in the future. We face substantial competition, which may result in others discovering, developing or commercializing products before or more successfully than we do. The development and commercialization of pharmaceutical products is highly competitive. We face competition with respect to our current product candidates, and will face competition with respect to any product candidates that we may seek to develop or commercialize in the future, from major pharmaceutical companies, specialty pharmaceutical companies and biotechnology companies worldwide. There are a number of large pharmaceutical and biotechnology companies that currently market and sell products or are pursuing the development of products for the treatment of the disease indications for which we are developing our product candidates. Some of these competitive products and therapies are based on scientific approaches that are similar to our approach, and others are based on entirely different approaches. Potential competitors also include academic institutions, government agencies and other public and private research organizations that conduct research, seek patent protection and establish collaborative arrangements for research, development, manufacturing and commercialization. The pharmaceutical and biotechnology industries are characterized by rapidly advancing technologies, intense competition and a strong emphasis on proprietary drugs. We operate in the segments of the pharmaceutical, biotechnology and other related markets that address inhibition of kinases and targeting transcriptional regulation in cancer. While we believe that our technology, development experience and scientific knowledge provide us with competitive advantages we hope to exploit, we face potential competition from many different sources, including major pharmaceutical, specialty pharmaceutical and biotechnology companies, academic institutions and governmental agencies and public and private research institutions. Any product candidates that we successfully develop and ultimately commercialize will compete with existing products and new products that may become available in the future ~~. If we are successful in developing and receiving approval for KB- 0742, we expect it would compete against various multi- CDK inhibitors that are currently in early- stage clinical development if they are ultimately approved, including: (a) AZD4573, being developed by AstraZeneca; (b) fadraciclib (CYC- 065), being developed by Cyclacel Pharmaceuticals; (c) voruciclib, being developed by MEI Pharma; (d) zotiraciclib, being developed by the National Cancer Institute; and (e) TP- 1287 (alvocidib), being developed by Sumitomo Pharma Oncology. We also expect it to compete against (a) GFH009, a CDK9 inhibitor in Phase 1 dose escalation, being developed by SELLAS Life Sciences Group; (b) PRT2527, a CDK9 inhibitor in Phase 1 dose escalation by Prelude Therapeutics; and (c) VIP152, a PTEFb / CDK9 inhibitor in early- stage clinical development by Vincerx Pharma, Inc~~ . If we are successful in developing and receiving approval for KB- 9558, we would expect it would compete against various p300 inhibitors that are currently in early- stage clinical development if they are ultimately approved, including: (a) inobrodib a p300 / CBP Bromodomain inhibitor, being developed by CellCentric in Phase I / II; (b) FT- 7051 a p300 / CBP BRD inhibitor being developed by ~~Pathps~~ **Pathos** ; (c) EP31670 a p300 / CBP BRD inhibitor being- developed by Epigenetix; ~~and~~ (d) TT125- 802, p300 / CBP BRD inhibitor, being developed by Tolremo **; and (e) AUR- 107, a p300 / CBP BRD inhibitor being developed by Aurigene. If we are successful in developing and receiving approval for KB- 7898, we would expect it would compete against various treatments for Sjoren' s Syndrome that are currently in clinical development if they are ultimately approved, including: (a) ianalumab (VAY736), a BAFF- R Mab being**

developed by Novartis, (b) deucravacitinib (SOTKTU), a TYK2 inhibitor being developed by Bristol Myers Squibb, (c) dazodalibep (VIB4920), a CD40L antagonist being developed by Amgen, (d) telitacicept, a BlyS and April neutralizer being developed by RemeGen, (e) bariicibinib (OLUMIANT), a JAK 1 / 2 inhibitor being developed by Eli Lilly, (f) nipocalimab, an anti- FcRn inhibitor being developed by Johnson & Johnson, (g) iscalimab, an anti- CD40 mAb being developed by Novartis, (h) anifrolumab, an anti- IFNalpha mAb being developed by AstraZeneca, (i) efgartigimod, an anti- FcRn inhibitor being developed by Argenx, and (j) ASP45502, a STING inhibitor being developed by Astellas . We also expect that our product candidates, if approved, will compete against more established therapies, such as agents to treat MYC- amplified solid tumors and other transcriptionally addicted cancers and other established therapies in multiple myeloma **, platinum- resistant HGSOC, HPV- driven tumors and Sjogren' s disease** . Many of the companies against which we may ultimately compete have significantly greater financial resources and expertise in research and development, manufacturing, preclinical testing, conducting clinical trials, obtaining regulatory approvals and marketing approved drugs than we do. Mergers and acquisitions in the pharmaceutical, biotechnology and diagnostic industries may result in even more resources being concentrated among a smaller number of our potential competitors. Smaller or early- stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. These companies also compete with us in recruiting and retaining qualified scientific and management personnel and establishing clinical trial sites and patient enrollment in clinical trials, as well as in acquiring technologies complementary to, or necessary for, our programs. We could see a reduction or elimination in our commercial opportunity if other companies develop and commercialize drugs that are safer, more effective, have fewer or less severe side effects, are more convenient to administer, are less expensive or with a more favorable label than any of our product candidates. These companies also may obtain FDA or other regulatory approval for their drugs more rapidly than we may obtain approval for ours, which could result in their establishing a strong market position before we are able to enter the market. In addition, our ability to compete may be affected in many cases by insurers or other third- party payors seeking to encourage the use of generic products. Generic products are currently on the market for some of the indications that we are pursuing, and additional products are expected to become available on a generic basis over the coming years. If our product candidates achieve marketing approval, we expect that they will be priced at a significant premium over competitive generic products. The key competitive factors affecting the success of all of our product candidates, if approved, are likely to be their efficacy, safety, convenience, price, the effectiveness of companion diagnostics, the level of generic competition and the availability of reimbursement from government and other third- party payors. A variety of risks associated with marketing our product candidates internationally could materially adversely affect our business. We may seek marketing approvals of our product candidates outside of the United States and, accordingly, we may be subject to additional risks related to operating in foreign countries if we obtain the necessary foreign marketing approvals, including: • differing regulatory requirements in foreign countries, for example, no country other than the United States has a pathway for accelerated drug approval and so obtaining regulatory approvals outside of the United States will take longer and be more costly than obtaining approval in the United States; • differing intellectual property and regulatory laws in foreign countries, including the availability of obtaining patent term extensions, orphan disease status, or data exclusivity in those countries with respect to the patents covering our products; • ~~unexpected~~ changes in tariffs, trade barriers, price and exchange controls and other regulatory requirements; • economic weakness, including inflation, or political instability in particular foreign economies and markets; • compliance with tax, employment, immigration and labor laws for employees living or traveling abroad; • foreign taxes, including withholding of payroll taxes; • foreign currency fluctuations, which could result in increased operating expenses and reduced revenue, and other obligations incident to doing business in another country; • differing pricing, payment and reimbursement regimes; • difficulties staffing and managing foreign operations; • workforce uncertainty in countries where labor unrest is more common than in the United States; • potential liability under the U. S. Foreign Corrupt Practices Act (FCPA) or comparable foreign regulations; • challenges enforcing our contractual and intellectual property rights, especially in those foreign countries that do not respect and protect intellectual property rights to the same extent as the United States; • production shortages resulting from any events affecting raw material supply or manufacturing capabilities abroad; and • business interruptions resulting from geo- political actions, including war and terrorism. These and other risks associated with international operations may materially adversely affect our ability to attain or maintain profitable operations. Risks Related to Regulatory Approval and Other Legal Compliance Matters We may be unable to obtain U. S. or foreign regulatory approvals and, as a result, may be unable to commercialize our product candidates. Rigorous preclinical testing and clinical trials and an extensive regulatory approval process must be successfully completed in the United States and in many foreign jurisdictions before a new drug can be marketed. Satisfaction of these and other regulatory requirements is costly, time consuming, uncertain and subject to unanticipated delays. We cannot provide any assurance that any product candidate we may develop will progress through required clinical testing and obtain the regulatory approvals necessary for us to begin selling them. As a company, we have not completed any clinical trials of any product candidates, nor have we managed the regulatory approval process with the FDA or any other regulatory authority. The time required to obtain approvals from the FDA and other regulatory authorities is unpredictable, and requires successful completion of extensive clinical trials which typically takes many years, depending upon the type, complexity and novelty of the product candidate. The standards that the FDA and its foreign counterparts use when evaluating clinical trial data can and often ~~changes~~ **change** during drug development, which makes it difficult to predict with any certainty how they will be applied. We may also encounter unexpected delays or increased costs due to new government regulations, including future legislation or administrative action, or changes in FDA policy during the period of drug development, clinical trials and FDA regulatory review. Any delay or failure in seeking or obtaining required approvals would have a material and adverse effect on our ability to generate revenue from the particular product candidate for which we are developing and seeking approval. Furthermore, any regulatory approval to market a drug may be subject to significant limitations on the approved uses or indications for which we may market the drug or the

labeling or other restrictions. In addition, the FDA has the authority to require a REMS as part of approving a NDA, or after approval, which may impose further requirements or restrictions on the distribution or use of an approved drug. These requirements or restrictions might include limiting prescribing to certain physicians or medical centers that have undergone specialized training, limiting treatment to patients who meet certain safe- use criteria and requiring treated patients to enroll in a registry. These limitations and restrictions may significantly limit the size of the market for the drug and affect reimbursement by third- party payors. We are also subject to numerous foreign regulatory requirements governing, among other things, the conduct of clinical trials, manufacturing and marketing authorization, pricing and third- party reimbursement. The foreign regulatory approval process varies among countries, and generally includes all of the risks associated with FDA approval described above as well as risks attributable to the satisfaction of local regulations in foreign jurisdictions. Moreover, the time required to obtain approval may differ from that required to obtain FDA approval. We **have conducted** ~~are currently conducting~~ , and may in the future conduct clinical trials for our product candidates outside the United States, and the FDA and comparable foreign regulatory authorities may not accept data from such trials. We **have conducted** ~~are currently conducting~~ , and may in the future choose to conduct clinical trials outside the United States, or include study sites outside the United States, including in Europe or Asia. The acceptance of study data from clinical trials conducted outside the United States or another jurisdiction by the FDA or comparable foreign regulatory authority may be subject to certain conditions or may not be accepted at all. In cases where data from foreign clinical trials are intended to serve as the basis for marketing approval in the United States, the FDA will generally not approve the application on the sole basis of foreign data unless (i) the data are applicable to the U. S. population and U. S. medical practice; (ii) the trials were performed by clinical investigators of recognized competence; and (iii) the data are considered valid without the need for an on- site inspection by the FDA or, if the FDA considers such an inspection to be necessary, the FDA is able to validate the data through an on- site inspection or other appropriate means. Otherwise, for studies that are conducted at sites outside of the United States and not subject to an IND and which are intended to support a marketing application, the FDA requires the clinical trial to have been conducted in accordance with good clinical practice (GCP) requirements and the FDA must be able to validate the data from the clinical trial through an onsite inspection if it deems such inspection necessary. Additionally, the FDA' s clinical trial requirements, including sufficient size of patient populations and statistical powering, must be met. Many foreign regulatory authorities have similar approval requirements. In addition, such foreign trials would be subject to the applicable local laws of the foreign jurisdictions where the trials are conducted. There can be no assurance that the FDA or any comparable foreign regulatory authority will accept data from trials conducted outside of the United States or the applicable jurisdiction. If the FDA or any comparable foreign regulatory authority does not accept such data, it would result in the need for additional trials, which could be costly and time- consuming, and which may result in product candidates that we may develop not receiving approval for commercialization in the applicable jurisdiction. Obtaining and maintaining regulatory approval of our product candidates in one jurisdiction does not mean that we will be successful in obtaining regulatory approval of our product candidates in other jurisdictions. Obtaining and maintaining regulatory approval of our product candidates in one jurisdiction does not guarantee that we will be able to obtain or maintain regulatory approval in any other jurisdiction. For example, even if the FDA grants regulatory approval of a product candidate, comparable regulatory authorities in foreign jurisdictions must also approve the manufacturing, marketing and promotion and reimbursement of the product candidate in those countries. However, a failure or delay in obtaining regulatory approval in one jurisdiction could delay the regulatory approval process in others. Approval procedures vary among jurisdictions and can involve requirements and administrative review periods different from those in the United States, including additional preclinical studies or clinical trials as clinical trials conducted in one jurisdiction may not be accepted by regulatory authorities in other jurisdictions. In many jurisdictions outside the United States, a product candidate must be approved for reimbursement before it can be approved for sale in that jurisdiction. In some cases, the price that we intend to charge for our products is also subject to approval. Obtaining foreign regulatory approvals and establishing and maintaining compliance with foreign regulatory requirements could result in significant delays, difficulties and costs for us and could delay or prevent the introduction of our products in certain countries. If we or any future collaborator fail to comply with the regulatory requirements in international markets or fail to receive applicable marketing approvals, our target market will be reduced and our ability to realize the full market potential of our product candidates will be harmed. Even if our product candidates receive regulatory approval, they will be subject to significant post- marketing regulatory requirements and oversight. Additionally, our product candidates, if approved, could be subject to labeling and other restrictions on marketing or withdrawal from the market, and we may be subject to penalties if we fail to comply with regulatory requirements or if we experience unanticipated problems. Following any regulatory approvals, our products will be subject to extensive governmental regulations relating to, among other things, research, testing, development, manufacturing, safety, efficacy, approval, recordkeeping, reporting, labeling, storage, packaging, advertising and promotion, pricing, marketing and distribution of drugs. Any regulatory approvals that we may receive for our product candidates will require the submission of reports to regulatory authorities and surveillance to monitor the safety and efficacy of the product candidate, may contain significant limitations related to use restrictions for specified age groups, warnings, precautions or contraindications, and may include burdensome post- approval study or risk management requirements. For example, the FDA may require a REMS in order to approve our product candidates, which could entail requirements for a medication guide, physician training and communication plans or additional elements to ensure safe use, such as restricted distribution methods, patient registries and other risk minimization tools. In addition, if the FDA or foreign regulatory authorities approve our product candidates, the manufacturing processes, labeling, packaging, distribution, adverse event reporting, storage, advertising, promotion, import, export and recordkeeping for our product candidates will be subject to extensive and ongoing regulatory requirements. These requirements include submissions of safety and other post- marketing information and reports, registration, as well as on- going compliance with cGMPs and GCP for any clinical trials that we conduct post- approval. In addition, manufacturers of drug products and their facilities are subject to continual review and periodic, unannounced inspections by the

FDA and other regulatory authorities for compliance with cGMP regulations and standards. If we or a regulatory agency discover previously unknown problems with a product, such as adverse events of unanticipated severity or frequency, or problems with the facilities where the product is manufactured, a regulatory agency may impose restrictions on that product, the manufacturing facility or us, including requiring recall or withdrawal of the product from the market or suspension of manufacturing. In addition, failure to comply with FDA and comparable foreign regulatory requirements may subject our company to administrative or judicially imposed sanctions, including: • delays in or the rejection of product approvals; • restrictions on our ability to conduct clinical trials, including full or partial clinical holds on ongoing or planned trials; • restrictions on the products, manufacturers or manufacturing process; • warning or untitled letters; • civil and criminal penalties; • injunctions; • suspension or withdrawal of regulatory approvals; • product seizures, detentions or import bans; • voluntary or mandatory product recalls and publicity requirements; • total or partial suspension of production; and • imposition of restrictions on operations, including costly new manufacturing requirements. The occurrence of any event or penalty described above may inhibit our ability to commercialize our product candidates and generate revenue and could require us to expend significant time and resources in response and could generate negative publicity. The FDA' s and other regulatory authorities' policies may change, and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our product candidates. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained, and we may not achieve or sustain profitability. We also cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative or executive action, either in the United States or abroad. For example, certain policies of the current U. S. administration may impact our business and industry. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained and we may not achieve or sustain profitability, which would adversely affect our business, prospects, financial condition and results of operations. The FDA and other regulatory agencies actively enforce the laws and regulations prohibiting the promotion of off- label uses. If any of our product candidates are approved and we are found to have improperly promoted off- label uses of those products, we might become subject to significant liability. The FDA and other regulatory agencies strictly regulate the promotional claims that may be made about prescription pharmaceutical products, such as our product candidates. In particular, a product may not be promoted for uses that are not approved by the FDA or such other regulatory agencies as reflected in the product' s approved labeling. If we receive marketing approval for a product candidate, physicians may nevertheless prescribe it to their patients in a manner that is inconsistent with the approved label based on the physician' s independent medical judgment. However, if we are found to have promoted such off- label uses, we may become subject to significant liability. The U. S. federal government has levied large civil and criminal fines against companies for alleged improper promotion of off- label use and has enjoined several companies from engaging in off- label promotion. The FDA has also requested that companies enter into consent decrees or permanent injunctions under which specified promotional conduct is changed or curtailed. If we cannot successfully manage the promotion of our product candidates, if approved, we could become subject to significant liability, which would materially adversely affect our business and financial condition. Disruptions at the FDA, the SEC or other government agencies caused by funding shortages or global health concerns could hinder their ability to hire and retain key leadership and other personnel, or otherwise prevent new or modified products from being developed, approved or commercialized in a timely manner or at all, or otherwise prevent those agencies from performing normal business functions on which the operation of our business may rely, which could negatively impact our business. The ability of the FDA to review and approve new products can be affected by a variety of factors, including government budget and funding levels, ability to hire and retain key personnel and accept the payment of user fees, and statutory, regulatory, and policy changes, and other events that may otherwise affect the FDA' s ability to perform routine functions. Average review times at the agency have fluctuated in recent years as a result. In addition, government funding of the SEC, and other government agencies on which our operations may rely, including those that fund research and development activities is subject to the political process, which is inherently fluid and unpredictable. Disruptions at the FDA and other agencies may also slow the time necessary for new drugs to be reviewed and / or approved by necessary government agencies, which would adversely affect our business. For example, in recent years, including in 2018 and 2019, the U. S. government shut down several times and certain regulatory agencies, such as the FDA and the SEC, had to furlough critical employees and stop critical activities. Separately, in response to the COVID- 19 pandemic, the FDA postponed most inspections of foreign and domestic manufacturing facilities and products from May 2020 to July 2020, and thereafter resumed on- site inspections of manufacturing facilities subject to a risk- based prioritization system. Regulatory authorities outside the United States adopted similar restrictions or other policy measures in response to the COVID- 19 pandemic. If a prolonged government shutdown occurs, or if global health concerns prevent the FDA or other regulatory authorities from conducting their regular inspections, reviews, or other regulatory activities, it could significantly impact their ability to timely review and process our regulatory submissions, which could have a material adverse effect on our business. Further, future government shutdowns or delays could impact our ability to access the public markets and obtain necessary capital in order to properly capitalize and continue our operations. We may attempt to use accelerated approval pathways, and if we are unable to obtain such approval, we may be required to conduct additional preclinical studies or clinical trials beyond those that we contemplate, which could increase the expense of obtaining, and delay the receipt of, necessary marketing approvals. Even if we receive accelerated approval from the FDA, if our trials required as a condition to such accelerated approval do not verify clinical benefit, or if we do not comply with rigorous post- marketing requirements, the FDA may withdraw approval. We may in the future seek an accelerated approval for one or more of our product candidates. The FDA may grant accelerated approval to a product candidate designed to treat a serious or life- threatening condition that provides meaningful therapeutic benefit over available therapies upon a determination that the product candidate has an effect on a surrogate endpoint, such as MRD- negative CR, or

intermediate clinical endpoint that it determines is reasonably likely to predict clinical benefit. The FDA considers a clinical benefit to be a positive therapeutic effect that is clinically meaningful in the context of a given disease, such as irreversible morbidity or mortality. For the purposes of accelerated approval, a surrogate endpoint is a marker, such as a laboratory measurement, radiographic image, physical sign, or other measure that is thought to predict clinical benefit, but is not itself a measure of clinical benefit. An intermediate clinical endpoint is a clinical endpoint that can be measured earlier than an effect on irreversible morbidity or mortality that is reasonably likely to predict an effect on irreversible morbidity or mortality or other clinical benefit. If granted, accelerated approval is usually contingent, or conditioned on the sponsor' s agreement to conduct additional post- approval confirmatory studies or extend one or more ongoing trials to capture additional endpoints to verify and describe the drug' s clinical benefit, and to report regularly to the FDA on the progress of such studies. If such post- approval studies fail to confirm the drug' s clinical benefit, the FDA may withdraw its approval of the drug. In addition, the FDA currently requires as a condition for accelerated approval pre- approval of promotional materials, which could adversely impact the timing of the commercial launch of the product. Even if we do receive accelerated approval, we may not experience a faster development or regulatory review or approval process, and receiving accelerated approval does not provide assurance of ultimate FDA approval. Prior to seeking accelerated approval for any of our product candidates, we intend to seek feedback from the FDA and will otherwise evaluate our ability to seek and receive accelerated approval. There can be no assurance that after our evaluation of the feedback and other factors we will decide to pursue or submit an NDA for accelerated approval or any other form of expedited development, review or approval. Similarly, there can be no assurance that after subsequent FDA feedback we will continue to pursue or apply for accelerated approval or any other form of expedited development, review or approval, even if we initially decide to do so. We may face difficulties from changes to current regulations and future legislation. Existing regulatory policies may change and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our product candidates. We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action, either in the United States or abroad. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained and we may not achieve or sustain profitability. For example, in March 2010, the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010 (collectively, the ACA), was passed, which substantially changed the way healthcare is financed by both the government and private insurers, and significantly impacts the U. S. pharmaceutical industry. There have been executive, judicial and Congressional challenges **and amendments** to certain aspects of the ACA. For example, on ~~June 17, 2021, the U. S. Supreme Court dismissed a challenge on procedural grounds that argued the ACA is unconstitutional in its entirety because the " individual mandate " was repealed by Congress. Further, prior to the U. S. Supreme Court ruling. on January 28, 2021, President Biden issued an executive order that initiated a special enrollment period for purposes of obtaining health insurance coverage through the ACA marketplace, which began on February 15, 2021 and remained open through August 15, 2021. The executive order also instructed certain governmental agencies to review and reconsider their existing policies and rules that limit access to healthcare, including among others, reexamining Medicaid demonstration projects and waiver programs that include work requirements, and policies that create unnecessary barriers to obtaining access to health insurance coverage through Medicaid or the ACA. On~~ August 16, 2022, ~~President Biden signed~~ the Inflation Reduction Act of 2022 (the Inflation Reduction Act) **was signed** into law, which among other things, extends enhanced subsidies for individuals purchasing health insurance coverage in ACA marketplaces through plan year 2025. The Inflation Reduction Act also eliminates the " donut hole " under the Medicare Part D program beginning in 2025 by significantly lowering the beneficiary maximum out- of- pocket cost through a newly established manufacturer discount program. It is possible that the ACA will be subject to judicial or Congressional challenges in the future. It is unclear how any such challenges and litigation, and the healthcare reform measures of the ~~Biden~~ **current** administration will impact the ACA and our business. In addition, other legislative changes have been proposed and adopted in the United States since the ACA was enacted. These changes included aggregate reductions to Medicare payments to providers of 2 % per fiscal year, effective April 1, 2013, which, due to subsequent legislative amendments, will stay in effect until 2032 unless additional congressional action is taken. Additionally, ~~on March 11, 2021, President Biden signed~~ the American Rescue Plan Act of 2021 ~~into law, which eliminates~~ **eliminated** the statutory Medicaid drug rebate cap, ~~currently~~ **previously** set at 100 % of a drug' s average manufacturer price, for single source and innovator multiple source drugs, ~~beginning~~ **effective** January 1, 2024 ~~. In January 2013, President Obama signed into law the American Taxpayer Relief Act of 2012, which, among other things, reduced Medicare payments to several providers, and increased the statute of limitations period for the government to recover overpayments to providers from three to five years~~ . These new laws may result in additional reductions in Medicare and other healthcare funding, which could have a material adverse effect on customers for our drugs, if approved, and accordingly, our financial operations. Moreover, there has been heightened governmental scrutiny recently over the manner in which drug manufacturers set prices for their marketed products, which has resulted in several Congressional inquiries and proposed and enacted federal and state legislation designed to, among other things, bring more transparency to product pricing, review the relationship between pricing and manufacturer patient programs, and reform government program reimbursement methodologies for drug products. For example, ~~in July 2021, the Biden administration released an executive order, " Promoting Competition in the American Economy, " with multiple provisions aimed at prescription drugs. In response to President Biden' s executive order, on September 9, 2021, HHS released a Comprehensive Plan for Addressing High Drug Prices that outlines principles for drug pricing reform and sets out a variety of potential legislative policies that Congress could pursue as well as potential administrative actions HHS can take to advance these principles. Further,~~ the Inflation Reduction Act, among other things, (1) directs HHS to negotiate the price of certain **high- expenditure** single- source drugs ~~and biologics~~ **that have been on the market for 7 years** covered under Medicare and (2) imposes rebates under Medicare Part B and Medicare Part D to penalize

price increases that outpace inflation. These provisions **began to** take effect progressively starting in fiscal year 2023 **. On August 15, 2024, HHS announced the agreed- upon price of the first ten drugs that were subject to price negotiations** , although the Medicare ~~drug~~ **Drug** ~~price~~ **Price** ~~negotiation~~ **Negotiation** ~~program~~ **Program** is currently subject to legal challenges. ~~It is currently unclear how the Inflation Reduction Act~~ **On January 17, 2025, HHS selected fifteen additional products covered under Part D for price negotiation in 2025. Each year thereafter more Part B and Part D products** will **become subject** ~~be implemented but it is likely~~ to ~~have a significant effect on the pharmaceutical industry. In response to the Biden administration' s October 2022 executive order, on February 14, 2023, HHS released a report outlining three~~ -- **the Medicare Drug Price Negotiation Program** ~~new models for testing by the CMS Innovation Center which will be evaluated on their ability to lower the cost of drugs, promote accessibility, and improve quality of care. It is unclear whether the models will be utilized in any health reform measures in the future~~ . Further, on December 7, 2023, ~~the Biden administration announced~~ an initiative to control the price of prescription drugs through the use of march- in rights under the Bayh- Dole Act **was announced** . On December 8, 2023, the National Institute of Standards and Technology published for comment a Draft Interagency Guidance Framework for Considering the Exercise of March- In Rights which for the first time includes the price of a product as one factor an agency can use when deciding to exercise march- in rights. While march- in rights have not previously been exercised, it is uncertain if that will continue under the new framework. In addition, Congress is considering other health reform measures. At the state level, legislatures have increasingly passed legislation and implemented regulations designed to control pharmaceutical and biological product pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing cost disclosure and transparency measures, and, in some cases, designed to encourage importation from other countries and bulk purchasing. For example, on January 5, 2024, the FDA approved Florida' s Section 804 Importation Program, or SIP, proposal to import certain drugs from Canada for specific state healthcare programs. It is unclear how this program will be implemented, including which drugs will be chosen, and whether it will be subject to legal challenges in the United States or Canada. Other states have also submitted SIP proposals that are pending review by the FDA. Any such approved importation plans, when implemented, may result in lower drug prices for products covered by those programs. We expect that the ACA, the Inflation Reduction Act, as well as other healthcare reform measures that may be adopted in the future, may result in more rigorous coverage criteria and in additional downward pressure on the price that we receive for any approved product. Any reduction in reimbursement from Medicare or other government programs may result in a similar reduction in payments from private payors. The implementation of cost containment measures or other healthcare reforms may prevent us from being able to attain profitability or commercialize our product candidates. Legislative and regulatory proposals have been made to expand post- approval requirements and restrict sales and promotional activities for biotechnology products. We cannot be sure whether additional legislative changes will be enacted, or whether FDA regulations, guidance or interpretations will be changed, or what the impact of such changes on the marketing approvals of our product candidates, if any, may be. Our relationships with healthcare professionals, clinical investigators, CROs and third party payors in connection with our current and future business activities may be subject to federal and state healthcare fraud and abuse laws, false claims laws, transparency laws, and government price reporting, which could expose us to, among other things, criminal sanctions, administrative and civil penalties, contractual damages, exclusion from governmental healthcare programs, reputational harm, administrative burdens and diminished profits and future earnings. Healthcare providers and third- party payors play a primary role in the recommendation and prescription of any product candidates for which we obtain marketing approval. Our current and future arrangements with healthcare professionals, clinical investigators, CROs, third- party payors and customers may expose us to broadly applicable fraud and abuse and other healthcare laws and regulations that may constrain the business or financial arrangements and relationships through which we conduct our research as well as market, sell and distribute our products for which we obtain marketing approval. Restrictions under applicable federal and state healthcare laws and regulations include the following: • the federal Anti- Kickback Statute prohibits, among other things, persons and entities from knowingly and willfully soliciting, offering, receiving or providing remuneration, directly or indirectly, in cash or in kind, to induce or reward, or in return for, either the referral of an individual for, or the purchase, order or recommendation of, any good or service, for which payment may be made under a federal healthcare program such as Medicare and Medicaid. A person or entity does not need to have actual knowledge of the federal Anti- Kickback Statute or specific intent to violate it in order to have committed a violation. • the federal false claims laws, including the civil False Claims Act, which can be enforced by private citizens through civil whistleblower or qui tam actions, and civil monetary penalties laws, prohibit individuals or entities from, among other things, knowingly presenting, or causing to be presented, to the federal government, claims for payment that are false or fraudulent or making a false statement to avoid, decrease or conceal an obligation to pay money to the federal government. In addition, the government may assert that a claim including items or services resulting from a violation of the federal Anti- Kickback Statute constitutes a false or fraudulent claim for purposes of the civil False Claims Act; • the federal Health Insurance Portability and Accountability Act of 1996 (HIPAA), prohibits, among other things, executing or attempting to execute a scheme to defraud any healthcare benefit program or making false statements relating to healthcare matters. Similar to the federal Anti- Kickback Statute, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation; • the federal Physician Payments Sunshine Act requires applicable manufacturers of covered drugs, devices, biologics and medical supplies for which payment is available under Medicare, Medicaid or the Children' s Health Insurance Program, with specific exceptions, to annually report to CMS information regarding payments and other transfers of value to physicians (defined to include doctors, dentists, optometrists, podiatrists and chiropractors), other healthcare professionals (such as physician assistants and nurse practitioners), and teaching hospitals, as well as information regarding ownership and investment interests held by physicians and their immediate family members. The information reported is publicly available on a searchable website, with disclosure required annually; • analogous state and foreign laws and regulations, such as state anti- kickback and false claims laws, that may apply to sales or marketing

arrangements and claims involving healthcare items or services reimbursed by non- governmental third- party payors, including private insurers; and • some state laws that require biotechnology companies to comply with the biotechnology industry' s voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government and may require drug manufacturers to report information related to payments and other transfers of value to physicians and other healthcare providers or marketing expenditures; some state laws that require biotechnology companies to report information on the pricing of certain drug products; and certain state and local laws that require the registration of pharmaceutical sales representatives. Efforts to ensure that our current and future business arrangements with third parties will comply with applicable healthcare laws and regulations will involve on- going substantial costs. It is possible that governmental authorities will conclude that our business practices, including, without limitation, our consulting agreements with certain physicians, who may be in a position to order and / or influence the purchase of our product candidates, if approved, and are compensated in the form of stock or stock options for services provided to us, may not comply with current or future statutes, regulations or case law involving applicable fraud and abuse or other healthcare laws and regulations. If our operations are found to be in violation of any of these laws or any other governmental regulations that may apply to us, we may be subject to significant penalties, including civil, criminal and administrative penalties, damages, fines, disgorgement, imprisonment, exclusion from participation in government funded healthcare programs, such as Medicare and Medicaid, integrity oversight and reporting obligations, contractual damages, reputational harm, diminished profits and future earnings and the curtailment or restructuring of our operations. Defending against any such actions can be costly, time- consuming and may require significant financial and personnel resources. Therefore, even if we are successful in defending against any such actions that may be brought against us, our business may be impaired. Further, if any of the physicians or other healthcare providers or entities with whom we expect to do business is found to be not in compliance with applicable laws, they may be subject to criminal, civil or administrative sanctions, including exclusion from government funded healthcare programs. We **and the third parties with whom we work** are subject to stringent and changing U. S. and foreign laws, regulations, and rules, contractual obligations, policies, industry standards, and other obligations related to data privacy and information security. Our actual or perceived failure to comply with such obligations could lead to regulatory investigations or actions; litigation (including class claims); fines and penalties; a disruption of our business operations; reputational hard; and other adverse business impacts. In the ordinary course of business, we and the third parties ~~upon~~ **with** whom we ~~rely~~ **work** collect, receive, store, process, generate, use, transfer, disclose, make accessible, protect, secure, dispose of, transmit, and share (collectively, process) personal data and sensitive data, including proprietary and confidential business data, trade secrets, sensitive third- party data, and patient health data in connection with our preclinical studies, clinical trials and our employees. Our data processing activities subject us to data privacy and information security laws and regulations, which among other things, impose certain requirements relating to the privacy, security and transmission of personal data. We are also subject to obligations, such as various laws, regulations, guidance, industry standards, external and internal privacy and security policies, and contractual requirements, that apply to our processing of sensitive information or processing of sensitive information on our behalf. In addition, privacy advocates and industry groups have regularly proposed, and may propose in the future, self- regulatory standards that may legally or contractually apply to us. In the United States, there are numerous federal, state and local privacy and data security laws and regulations governing the collection, use, disclosure and protection of personal data, including federal and state health information privacy laws, federal and state security breach notification laws, and federal, state and local consumer protection laws (such as Section 5 of the Federal Trade Commission Act) and other similar laws (such as wiretapping laws), to which we are ~~or~~ **and** may **in the future** become subject. In particular, regulations promulgated pursuant to HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (HITECH), establish privacy and security standards that limit the use and disclosure of certain individually identifiable health data, or protected health data, by covered entities, including certain healthcare providers, health plans, and healthcare clearinghouses, and their respective business associates and their covered subcontractors, and require the implementation of administrative, physical and technological safeguards to protect the privacy of protected health data and ensure the confidentiality, integrity and availability of electronic protected health data. Determining whether protected health data has been handled in compliance with applicable privacy standards and our contractual obligations can be complex and may be subject to changing interpretation. Further, if we fail to comply or are perceived to have not fully complied with applicable privacy laws, including applicable HIPAA privacy and security standards, we could face significant administrative, civil and criminal penalties. HHS enforcement activity can result in financial liability and reputational harm, and responses to such enforcement activity can consume significant internal resources. We cannot be sure how these regulations will be interpreted, enforced or applied to our operations. In addition to the risks associated with enforcement activities and potential contractual liabilities, our ongoing efforts to comply with evolving laws and regulations at the federal and state level may be costly and require ongoing modifications to our policies, procedures and systems. ~~In the past few years, numerous~~ **Numerous** U. S. states ~~— including California, Virginia, Colorado, Connecticut, and Utah —~~ have enacted comprehensive privacy laws that impose certain obligations on covered businesses, including providing specific disclosures in privacy notices and affording residents with certain rights concerning their personal data. As applicable, such rights may include the right to access, correct, or delete certain personal data, and to opt- out of certain data processing activities, such as targeted advertising, profiling, and automated decision- making. The exercise of these rights may impact our business and ability to provide our products and services **if we become subject to these laws** . Certain states also impose stricter requirements for processing certain personal data, including sensitive information, such as conducting data privacy impact assessments. These state laws allow for statutory fines for noncompliance. For example, the CCPA applies to personal data of consumers, business representatives, and employees, and requires businesses to provide specific disclosures in privacy notices and honor requests of California residents to exercise certain privacy rights. The CCPA allows for fines ~~for noncompliance up to $ 7500 per intentional violation~~ and allows private litigants affected by certain data breaches to recover significant statutory damages. Although the CCPA and other state

consumer privacy laws exempt some data processed in the context of clinical trials, these developments may increase legal risk and compliance costs for us and the third parties ~~upon~~ **with** whom we ~~rely~~ **work** . Outside the United States, an increasing number of laws, regulations, and industry standards apply to data privacy and security. For example, the EU GDPR and the UK GDPR impose strict requirements for the processing of personal data of individuals located, respectively, within the EEA and the UK. For example, under the EU GDPR, government regulators may impose temporary or definitive bans on data processing, as well as fines of up to 20 million Euros under the EU GDPR, 17. 5 million pounds sterling under the UK GDPR or in each case 4 % of the annual global revenue of the company, whichever is greater; or private litigation related to processing of personal data brought by classes of data subjects or consumer protection organizations authorized at law to represent their interests. Our employees and personnel ~~may~~ use generative artificial intelligence (AI) technologies to perform ~~their~~ **certain** work **functions** , and the disclosure and use of personal data in generative AI technologies is subject to various privacy laws and other privacy obligations. Governments have passed and are likely to pass additional laws regulating generative AI. Our use of this technology could result in additional compliance costs, regulatory investigations and actions, and consumer lawsuits. If we are unable to use generative AI, it could make our business less efficient and result in competitive disadvantages. In the ordinary course of business, we ~~may~~ transfer personal data from Europe and other jurisdictions to the United States or other countries. Europe and other jurisdictions have enacted laws requiring data to be localized or limiting the transfer of personal data to other countries. In particular, the EEA and UK have significantly restricted the transfer of personal data to the United States and other countries whose privacy laws it generally believes are inadequate. Other jurisdictions **have already and** may **in the future** adopt similarly stringent ~~interpretations of their~~ data localization and cross- border data transfer laws. Although there are currently various mechanisms that may be used to transfer personal data from the EEA and UK to the United States in compliance with law, such as the EEA standard contractual clauses, the UK' s International Data Transfer Agreement / Addendum, and the EU- U. S. Data Privacy Framework and the UK extension thereto (which allows for transfers to relevant U. S.- based organizations who self- certify compliance and participate in the Framework), these mechanisms are subject to legal challenges, and there is no assurance that we can satisfy or rely on these measures to lawfully transfer personal data to the United States. If there is no lawful manner for us to transfer personal data from the EEA, the UK or other jurisdictions to the United States, or if the requirements for a legally- compliant transfer are too onerous, we could face significant adverse consequences, including the interruption or degradation of our operations, increased exposure to regulatory actions, substantial fines and penalties, injunctions against processing or transferring personal data from Europe or elsewhere necessary to operate our business, the need to relocate part of or all of our business or data processing activities to other jurisdictions (such as Europe) at significant expense, and the inability to transfer data and work with partners, vendors and other third parties, and injunctions against our processing or transferring of personal data. Inability to import personal data to the United States may significantly and negatively impact our business operations, including by limiting our ability to conduct clinical trial activities in Europe and elsewhere; limiting our ability to collaborate with parties subject to European and other data protection laws or requiring us to increase our personal data processing capabilities in Europe and / or elsewhere at significant expense. Additionally, companies that transfer personal data out of the EEA and UK to other jurisdictions, particularly to the United States, are subject to increased scrutiny from regulators, individual litigants, and activist groups. Some European regulators have ordered certain companies to suspend or permanently cease certain transfers out of Europe for allegedly violating the EU GDPR' s cross- border data transfer limitations. Our obligations related to data privacy and security (and consumers' data privacy expectations) are quickly becoming increasingly stringent and creating uncertainty. These obligations may be subject to differing applications and interpretations, which may be inconsistent among jurisdictions or in conflict. Preparing for and complying with these obligations requires us to devote significant resources (including, without limitation, financial and time-related resources). We are also bound by contractual obligations related to data privacy and security, and our efforts to comply with such obligations may not be successful. For example, certain privacy laws, such as the GDPR and the CCPA require our partners to impose specific contractual restrictions on their own service providers. We publish privacy policies and notices and other statements regarding data privacy and security. ~~If~~ **Regulators in the United States are increasingly scrutinizing these statements, and if** these policies, notices or statements are found to be deficient, lacking in transparency, deceptive, unfair **, misleading** , or misrepresentative of our practices, we may be subject to investigation, enforcement actions by regulators, or other adverse consequences. These obligations **have in the past and** may **in the future** necessitate changes to our information technologies, systems, and practices and those of any third parties that process personal data on our behalf. In addition, these obligations may even require us to change our business model. We, or the third parties ~~on which~~ **with whom** we ~~rely~~ **work** , may at times fail (or be perceived to have failed) to do so. If we, or third parties ~~on which~~ **with whom** we ~~rely~~ **work** , fail, or are perceived to have failed, to address or comply with data privacy and security obligations, we could face significant consequences. These consequences may include, but are not limited to, government enforcement actions (e. g., investigations, fines, penalties, audits, inspections and similar); litigation (including class- related claims); additional reporting requirements and / or oversight; bans on processing personal data; orders to destroy or not use personal data; and imprisonment of company officials. In particular, plaintiffs have become increasingly more active in bringing privacy- related claims against companies. Some of these claims allow for the recovery of statutory damages on a per violation basis, and, if viable, carry the potential for monumental statutory damages, depending on the volume of data and the number of violations. Any of these events could have a material adverse effect on our reputation, business, or financial condition, including but not limited to: loss of customers; interruptions or stoppages in our business operations (including clinical trials); inability to process personal data or operate in certain jurisdictions; limited ability to develop or commercialize our products; expenditure of time and resources to defend any claim or inquiry; adverse publicity; or substantial changes to our business model or operations. Our employees, independent contractors, consultants, commercial collaborators, principal investigators, CROs, suppliers and vendors may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements. We are exposed

to the risk that our employees, independent contractors, consultants, commercial collaborators, principal investigators, CROs, suppliers and vendors may engage in misconduct or other improper activities. Misconduct by these parties could include failures to comply with FDA requirements, provide accurate information to the FDA, comply with federal and state health care fraud and abuse laws and regulations, accurately report financial information or data or disclose unauthorized activities to us. In particular, sales, marketing and business arrangements in the health care industry are subject to extensive laws and regulations intended to prevent fraud, misconduct, kickbacks, self- dealing and other abusive practices. These laws and regulations may restrict or prohibit a wide range of pricing, discounting, marketing and promotion, sales commission, customer incentive programs and other business arrangements. Misconduct by these parties could also involve the improper use of information obtained in the course of clinical trials, which could result in regulatory sanctions and serious harm to our reputation. It is not always possible to identify and deter misconduct by these parties, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to comply with these laws or regulations. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business, including the imposition of significant penalties, including civil, criminal and administrative penalties, damages, fines, disgorgement, imprisonment, exclusion from participation in government funded healthcare programs, such as Medicare and Medicaid, integrity oversight and reporting obligations, contractual damages, reputational harm, diminished profits and future earnings and the curtailment or restructuring of our operations. If we fail to comply with environmental, health and safety laws and regulations, we could become subject to fines or penalties or incur costs that could have a material adverse effect on our business. We are subject to numerous environmental, health and safety laws and regulations, including those governing laboratory procedures and the handling, use, storage, treatment and disposal of hazardous materials and wastes. Our operations involve the use of hazardous and flammable materials, including chemicals and biological materials. Our operations also produce hazardous waste products. We generally contract with third parties for the disposal of these materials and waste. We cannot eliminate the risk of contamination or injury from these materials. In the event of contamination or injury resulting from our use of hazardous materials, we could be held liable for any resulting damages, and any liability could exceed our resources. We also could incur significant costs associated with civil or criminal fines and penalties. Although we maintain workers' compensation insurance to cover us for costs and expenses we may incur due to injuries to our employees resulting from the use of hazardous materials, this insurance may not provide adequate coverage against potential liabilities. We do not maintain insurance for environmental liability or toxic tort claims that may be asserted against us in connection with our storage or disposal of hazardous and flammable materials, including chemicals and biological materials. In addition, we may incur substantial costs in order to comply with current or future environmental, health and safety laws and regulations. These current or future laws and regulations may impair our research, development or commercialization efforts. Failure to comply with these laws and regulations also may result in substantial fines, penalties or other sanctions. Our research and development activities could be affected or delayed as a result of possible restrictions on animal testing. Certain laws and regulations require us to test our product candidates on animals before initiating clinical trials involving humans. Animal testing activities have been the subject of controversy and adverse publicity. Animal rights groups and other organizations and individuals have attempted to stop animal testing activities by pressing for legislation and regulation in these areas and by disrupting these activities through protests and other means. To the extent the activities of these groups are successful, our research and development activities may be interrupted, delayed or become more expensive. We may be subject to U. S. and foreign anti- bribery and anti-corruption laws with respect to our operations, as well as U. S. and certain foreign export controls, trade sanctions, and import laws and regulations. Non- compliance with these laws can subject us to criminal or civil liability and harm our business. If we further expand our operations outside of the United States, we must dedicate additional resources to comply with numerous laws and regulations in each jurisdiction in which we plan to operate. Our business activities may be subject to the FCPA and similar anti- bribery or anti- corruption laws, regulations or rules of other countries in which we operate. The FCPA generally prohibits companies and their employees and third party intermediaries from offering, promising, giving or authorizing the provision of anything of value, either directly or indirectly, to a non- U. S. government official in order to influence official action or otherwise obtain or retain business. The FCPA also requires public companies to make and keep books and records that accurately and fairly reflect the transactions of the corporation and to devise and maintain an adequate system of internal accounting controls. Our business is heavily regulated and therefore involves significant interaction with public officials, including officials of non- U. S. governments. Additionally, in many other countries, hospitals owned and operated by the government, and doctors and other hospital employees would be considered foreign officials under the FCPA. Recently the SEC and Department of Justice have increased their FCPA enforcement activities with respect to biotechnology and pharmaceutical companies. There is no certainty that all of our employees, agents or contractors, or those of our affiliates, will comply with all applicable laws and regulations, particularly given the high level of complexity of these laws. Violations of these laws and regulations could result in fines, criminal sanctions against us, our officers or our employees, disgorgement, and other sanctions and remedial measures, and prohibitions on the conduct of our business. Any such violations could include prohibitions on our ability to offer our products in one or more countries and could materially damage our reputation, our brand, our international activities, our ability to attract and retain employees and our business, prospects, operating results and financial condition. In addition, our products and activities may be subject to U. S. and foreign export controls, trade sanctions and import laws and regulations. Governmental regulation of the import or export of our products, or our failure to obtain any required import or export authorization for our products, when applicable, could harm our international sales and adversely affect our revenue. Compliance with applicable regulatory requirements regarding the export of our products may create delays in the introduction of our products in international markets or, in some cases, prevent the export of our products to some countries altogether. Furthermore, U. S. export control laws and economic sanctions prohibit the shipment of certain products and services to

countries, governments, and persons targeted by U. S. sanctions. If we fail to comply with export and import regulations and such economic sanctions, penalties could be imposed, including fines and / or denial of certain export privileges. Moreover, any new export or import restrictions, new legislation or shifting approaches in the enforcement or scope of existing regulations, or in the countries, persons, or products targeted by such regulations, could result in decreased use of our products by, or in our decreased ability to export our products to existing or potential customers with international operations. Any decreased use of our products or limitation on our ability to export or sell access to our products would likely adversely affect our business. Risks Related to Our Intellectual Property Our success depends in part on our ability to protect our intellectual property and our proprietary technologies. Our commercial success depends in part on our ability to obtain and maintain patent protection and trade secret protection for our product candidates, proprietary technologies and their uses, as well as our ability to operate without infringing the proprietary rights of others. If we or our licensors are unable to protect our intellectual property rights or if our intellectual property rights are inadequate for our technology or our product candidates, our competitive position could be harmed. We generally seek to protect our proprietary position by filing patent applications in the United States and abroad related to our product candidates, proprietary technologies and their uses that are important to our business. Our patent applications cannot be enforced against third parties practicing the technology claimed in such applications unless, and until, patents issue from such applications, and then only to the extent the issued claims read on the technology. There can be no assurance that our patent applications will result in patents being issued or that issued patents will afford sufficient protection against competitors with similar technology, nor can there be any assurance that the patents, if issued, will not be infringed, designed around, invalidated or rendered unenforceable by third parties. Even issued patents may later be found invalid or unenforceable or may be modified or revoked in proceedings instituted by third parties before various patent offices or in courts. The degree of future protection for our proprietary rights is uncertain. Only limited protection may be available and such protection may not adequately protect our rights or permit us to gain or keep any competitive advantage. These uncertainties and / or limitations in our ability to properly protect the intellectual property rights relating to our product candidates could have a material adverse effect on our financial condition and results of operations. Although we have issued patents in the United States and foreign countries, we cannot be certain that the claims in our other pending U. S. patent applications, corresponding international patent applications and patent applications in certain foreign countries will be considered patentable by the United States Patent and Trademark Office (USPTO), courts in the United States or by the patent offices and courts in foreign countries, nor can we be certain that the claims in our issued patents will not be found invalid or unenforceable if challenged. The patent application process is subject to numerous risks and uncertainties, and there can be no assurance that we or our licensors or any of our potential future collaborators will be successful in protecting our technologies and product candidates by obtaining and defending patents. These risks and uncertainties include the following: • the USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other provisions during the patent process, the noncompliance with which can result in abandonment or lapse of a patent or patent application, and partial or complete loss of patent rights in the relevant jurisdiction; • patent applications may not result in any patents being issued; • patents may be challenged, invalidated, modified, revoked, circumvented, found to be unenforceable or otherwise may not provide any competitive advantage; • our competitors, many of which have substantially greater resources than we or our licensors have and many of which have made significant investments in competing technologies, may seek or may have already obtained patents that could or will limit, interfere with or block our ability to make, use and sell our product candidates; • there may be significant pressure on the U. S. government and international governmental bodies to limit the scope of patent protection both inside and outside the United States for disease treatments that prove successful, as a matter of public policy regarding worldwide health concerns; and • countries other than the United States may have patent laws less favorable to patentees than those upheld by U. S. courts, allowing foreign competitors a better opportunity to create, develop and market competing products. The patent prosecution process is also expensive and time- consuming, and we or our licensors may not be able to file and prosecute all necessary or desirable patent applications at a reasonable cost or in a timely manner or in all jurisdictions where protection may be commercially advantageous. It is also possible that we or our licensors may not identify patentable aspects of our research and development output before it is too late to obtain patent protection. Moreover, in some circumstances, we do not have the right to control, or are subject to certain obligations with respect to, the preparation, filing and prosecution of patent applications, or to maintain the patents, directed to technology that we license or acquire, including those from our licensors and from third parties. We also may require the cooperation of our licensors, whether current or future, in order to enforce the licensed patent rights, and such cooperation may not be provided. Therefore, these patents and applications may not be prosecuted and enforced in a manner consistent with the best interests of our business. We cannot be certain that patent prosecution and maintenance activities by our licensors have been or will be conducted in compliance with applicable laws and regulations, which may affect the validity and enforceability of such patents or any patents that may issue from such applications. If they fail to do so, this could cause us to lose rights in any applicable intellectual property that we in- license, and as a result our ability to develop and commercialize products or product candidates may be adversely affected and we may be unable to prevent competitors from making, using and selling competing products. Furthermore, the terms of the license agreements with some of our licensors may be non- exclusive, such that we would have no rights to enforce the licensed intellectual property against a competitor. In addition, although we enter into non- disclosure and confidentiality agreements with parties who have access to patentable aspects of our research and development output, such as our employees, outside scientific collaborators, CROs, third- party manufacturers, consultants, advisors, licensors, and other third parties, any of these parties may breach such agreements and disclose such output before a patent application is filed, thereby jeopardizing our ability to seek patent protection. If we fail to comply with our obligations in the agreements under which we license or otherwise acquire intellectual property rights from our licensors and third parties or otherwise experience disruptions to our business relationships with our licensors, we could lose license rights that are important to our business or our business may otherwise be

materially harmed. We expect that any future license or other agreements where we in- license or acquire intellectual property will impose on us, various development, regulatory and / or commercial diligence obligations, payment of milestones and / or royalties and other obligations. We may need to obtain licenses or ~~acquired~~ **acquire** intellectual property from third parties to advance our research or allow commercialization of our product candidates, and we cannot provide any assurances that third-party patents do not exist that might be enforced against our product candidates in the absence of such a license or acquisition. We may fail to obtain any of these licenses on commercially reasonable terms, if at all. Even if we are able to obtain a license, it may be non- exclusive, thereby giving our competitors access to the same technologies licensed to us. In that event, we may be required to expend significant time and resources to develop or license replacement technology. If we are unable to do so, we may be unable to develop or commercialize the affected product candidates, which could materially harm our business, and the third parties owning such intellectual property rights could seek either an injunction prohibiting our sales, or, with respect to our sales, an obligation on our part to pay royalties and / or other forms of compensation. Licensing and acquisitions of intellectual property involve complex legal, business and scientific issues. Disputes may arise between us and our existing or future licensors and other third parties regarding intellectual property subject to a license or purchase agreement, including: • the scope of rights granted under the license or purchase agreement and other interpretation- related issues; • whether and the extent to which our technology and processes infringe intellectual property of the licensor or other third party that is not subject to the license or purchase agreement; • our right to sublicense patents and other rights to third parties; • our diligence obligations with respect to the use of the licensed or acquired technology in relation to our development and commercialization of our product candidates, and what activities satisfy those diligence obligations; • the effects of termination; • our right to transfer or assign the license or purchase agreement; and • the ownership of inventions and know- how resulting from the joint creation or use of intellectual property by our licensors and their affiliates and sublicensees and by us and our partners and sublicensees. The resolution of any contract interpretation disagreement that may arise could narrow what we believe to be the scope of our rights to the relevant intellectual property, or increase what we believe to be our financial or other obligations under the relevant agreement. And if disputes over intellectual property that we have licensed prevent or impair our ability to maintain our current licensing arrangements on acceptable terms, we may not be able to successfully develop and commercialize the affected product candidates, which would have a material adverse effect on our business. In addition, certain of our agreements may limit or delay our ability to consummate certain transactions, may impact the value of those transactions, or may limit our ability to pursue certain activities. If the scope of any patent protection we obtain is not sufficiently broad, or if we lose any of the patent protection we have, our ability to prevent our competitors from commercializing similar or identical product candidates would be adversely affected. The patent position of biopharmaceutical companies generally is highly uncertain, involves complex legal and factual questions, and has been the subject of much litigation in recent years. As a result, the existence, issuance, scope, validity, enforceability and commercial value of our patent rights are highly uncertain. Our pending and future patent applications may not result in patents being issued that protect our product candidates or that effectively prevent others from commercializing competitive product candidates. Moreover, the scope of claims in a patent application can be significantly reduced before any claims **issue** in a patent ~~issue~~, and claim scope can be reinterpreted after issuance. Even if patent applications we currently have issue as patents in the future, they may not issue in a form that will provide us with any meaningful protection, prevent competitors or other third parties from competing with us, or otherwise provide us with any competitive advantage. Any patents that we have may be challenged or circumvented by third parties or may be narrowed or invalidated as a result of challenges by third parties. Consequently, we do not know whether our product candidates will be protectable or remain protected by valid and enforceable patents. Our competitors or other third parties may be able to circumvent our patents by developing similar or alternative technologies or products in a non- infringing manner, which could materially and adversely affect our business, financial condition, results of operations and prospects. The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability, and our patents may not cover our product candidates or may be challenged in the courts or patent offices in the United States and abroad. We may be subject to a third party pre-issuance submission of prior art to the USPTO, or become involved in opposition, derivation, revocation, reexamination, post-grant review (PGR), and inter partes review (IPR), or other similar proceedings in the USPTO or foreign patent offices challenging our patent rights. The outcome following legal assertions of invalidity and unenforceability is unpredictable. With respect to validity of our patents, for example, we cannot be certain that there is no invalidating prior art, of which we or third parties from whom we acquired our patents, their counsel, and the patent examiner were unaware during prosecution. There is no assurance that all potentially relevant prior art relating to our patents and patent applications has been found. There is also no assurance that there is not prior art of which we or third parties from whom we acquired patents and patent applications are aware, but which we or the third parties do not believe affects the validity or enforceability of a claim in our patents and patent applications, which may, nonetheless, ultimately be found to affect the validity or enforceability of a claim. An adverse determination in any such submission, proceeding or litigation could reduce the scope of, or invalidate or render unenforceable, our patent rights, allow third parties to commercialize our product candidates and compete directly with us, without payment to us. Such loss of patent rights, loss of exclusivity or patent claims being narrowed, invalidated or held unenforceable could limit our ability to stop others from using or commercializing similar or identical technology and products, or limit the duration of the patent protection of our product candidates. Such proceedings also may result in substantial cost and require significant time from our scientists and management, even if the eventual outcome is favorable to us. In addition, if the breadth or strength of protection provided by our patents and patent applications is threatened, regardless of the outcome, it could dissuade companies from collaborating with us to license, develop or commercialize current or future product candidates. The patent protection and patent prosecution for some of our product candidates may be dependent on our licensors and third parties. We or our licensors may fail to identify patentable aspects of inventions made in the course of development and commercialization activities before it is too late to obtain patent protection on them. Therefore, we may miss potential opportunities to strengthen our patent

position. It is possible that defects as to form in the preparation or filing of our owned or in- licensed patents or patent applications may exist, or may arise in the future, for example with respect to proper priority claims, inventorship, claim scope, or requests for patent term adjustments. If we or our licensors, whether current or future, fail to establish, maintain or protect such patents and other intellectual property rights, such rights may be reduced or eliminated. If our current or future licensors are not fully cooperative or disagree with us as to the prosecution, maintenance or enforcement of any patent rights, such patent rights could be compromised. If there are material defects in the form, preparation, prosecution, or enforcement of our owned or in- licensed patents or patent applications, such patents may be invalid and / or unenforceable, and such applications may never result in valid, enforceable patents. Any of these outcomes could impair our ability to prevent competition from third parties, which may have an adverse impact on our business. As a licensee of third parties, whether currently or in the future, we rely and may rely on third parties to file and prosecute patent applications and maintain patents and otherwise protect the licensed intellectual property under in- license agreements. We have not had, do not have, and may not have in the future, primary control over these activities for certain of our patents or patent applications and other intellectual property rights. We cannot be certain that such activities by third parties have been or will be conducted in compliance with applicable laws and regulations or will result in valid and enforceable patents or other intellectual property rights. Pursuant to the terms of the license agreements with some of our licensors, whether current or future, the licensors may have the right to control enforcement of our licensed patents or defense of any claims asserting the invalidity of these patents, and even if we are permitted to pursue such enforcement or defense, we will require the cooperation of our licensors. We cannot be certain that our licensors will allocate sufficient resources or prioritize their or our enforcement of such patents or defense of such claims to protect our interests in the licensed patents. Even if we are not a party to these legal actions, an adverse outcome could harm our business because it might prevent us from continuing to license intellectual property that we may need to operate our business. If any of our licensors or any of our future licensors or future collaborators fails to appropriately prosecute and maintain patent protection for patents covering any of our product candidates, our ability to develop and commercialize those product candidates may be adversely affected and we may not be able to prevent competitors from making, using and selling competing products. Furthermore, the terms of the license agreements with some of our licensors may be non- exclusive, such that we would have no rights to enforce the licensed intellectual property against a competitor. In such cases, the licensors to our non- exclusive licenses may offer licenses to our competitors. In addition, even where we have the right to control patent prosecution of patents and patent applications we have acquired or licensed from third parties, we may still be adversely affected or prejudiced by actions or inactions of our licensors and their counsel that took place prior to us assuming control over patent prosecution. Our technology acquired or licensed from various third parties, including our licensors, whether currently or in the future, may be subject to retained rights. Our licensors, whether current or future, may often retain certain rights under their agreements with us, including the right to use the underlying technology for use in fields other than the fields licensed to us or for use in noncommercial academic and research use, to publish general scientific findings from research related to the technology, and to make customary scientific and scholarly disclosures of information relating to the technology. It is difficult to monitor whether our licensors limit their use of the technology to these uses, and we could incur substantial expenses to enforce our rights to our licensed technology in the event of misuse. If we are limited in our ability to utilize acquired or licensed technologies, or if we lose our rights to critical in- licensed technology, we may be unable to successfully develop, out- license, market and sell our products, which could prevent or delay new product introductions. Our business strategy depends on the successful development of licensed and acquired technologies into commercial products. Therefore, any limitations on our ability to utilize these technologies may impair our ability to develop, out- license or market and sell our product candidate. Intellectual property rights do not necessarily address all potential threats to our competitive advantage. The degree of future protection afforded by our intellectual property rights is uncertain because intellectual property rights have limitations, and may not adequately protect our business or permit us to maintain our competitive advantage. For example: • others may be able to develop products that are similar to our product candidates but that are not within the scope of the claims of the patents that we own or license; • we, third parties from whom we acquired intellectual property, or our licensors might not have been the first to make the inventions covered by the issued patents or patent application that we own or license; • we, third parties from whom we acquired intellectual property, or our licensors might not have been the first to file patent applications directed to certain of our inventions; • others may independently develop similar or alternative technologies or duplicate any of our technologies without infringing our intellectual property rights; • it is possible that our pending patent applications will not lead to issued patents; • issued patents that we own or license may be held invalid or unenforceable, as a result of legal challenges by our competitors; • our competitors might conduct research and development activities in countries where we do not have patent rights and then use the information learned from such activities to develop competitive products for sale in our major commercial markets; • we may not develop additional proprietary technologies that are patentable; and • the patents of others may have an adverse effect on our business. Should any of these events occur, it could significantly harm our business, results of operations and prospects. Our commercial success depends significantly on our ability to operate without infringing the patents and other proprietary rights of third parties. Claims by third parties that we infringe their proprietary rights may result in liability for damages or prevent or delay our developmental and commercialization efforts. Our commercial success depends in part on avoiding infringement of the patents and proprietary rights of third parties. However, our research, development and commercialization activities may be subject to claims that we infringe or otherwise violate patents or other intellectual property rights owned or controlled by third parties. Other entities may have or obtain patents or proprietary rights that could limit our ability to make, use, sell, offer for sale or import our product candidates and products that may be approved in the future, or impair our competitive position. There is a substantial amount of litigation, both within and outside the United States, involving patent and other intellectual property rights in the biopharmaceutical industry, including patent infringement lawsuits, oppositions, reexaminations, inter partes review proceedings and post- grant review proceedings before the USPTO and / or foreign patent offices. Numerous third- party U. S. and foreign

issued patents and pending patent applications exist in the fields in which we are developing product candidates. There may be third- party patents or patent applications with claims to materials, formulations, methods of manufacture or methods for treatment related to the use or manufacture of our product candidates. As the biopharmaceutical industry expands and more patents are issued, the risk increases that our product candidates may be subject to claims of infringement of the patent rights of third parties. Because patent applications are maintained as confidential for a certain period of time, until the relevant application is published, we may be unaware of third- party patents that may be infringed by development or commercialization of any of our product candidates, and we cannot be certain that we were the first to file a patent application related to a product candidate or technology. Moreover, because patent applications can take many years to issue, there may be currently pending patent applications that may later result in issued patents that our product candidates may infringe. In addition, identification of third-party patent rights that may be relevant to our technology is difficult because patent searching is imperfect due to differences in terminology among patents, incomplete databases and the difficulty in assessing the meaning of patent claims. As such, we may not identify relevant third- party patents or may incorrectly interpret the relevance, scope or expiration of a third- party patent, which might subject us to infringement claims or adversely affect our ability to develop and market our product candidates. We cannot guarantee that any of our or our licensors' patent searches or analyses, including the identification of relevant patents, the scope of patent claims or the expiration of relevant patents, are complete or thorough, nor can we be certain that we have identified each and every third- party patent and pending patent application in the United States and abroad that is relevant to or necessary for the commercialization of our product candidates in any jurisdiction. In addition, third parties may obtain patents in the future and claim that use of our technologies infringes upon these patents. Any claims of patent infringement asserted by third parties would be time consuming and could: • result in costly litigation that may cause negative publicity; • divert the time and attention of our technical personnel and management; • cause development delays; • prevent us from commercializing any of our product candidates until the asserted patent expires or is held finally invalid or unenforceable or not infringed in a court of law; • require us to develop non- infringing technology, which may not be possible on a cost- effective basis; • subject us to significant liability to third parties; or • require us to enter into royalty or licensing agreements, which may not be available on commercially reasonable terms, or at all, or which might be non- exclusive, which could result in our competitors gaining access to the same technology. Although no third party has asserted a claim of patent infringement against us as of the date of this filing, others may hold proprietary rights that could prevent our product candidates from being marketed or could require us to pay significant royalties or other damages. Any patent- related legal action against us claiming damages and seeking to enjoin activities relating to our product candidates or processes could subject us to potential liability for damages, including treble damages if we were determined to willfully infringe, and require us to obtain a license, if available, to manufacture or develop our product candidates. Defense of these claims, regardless of their merit, would involve substantial litigation expense and would be a substantial diversion of management and employee resources from our business. We cannot predict whether we would prevail in any such actions or that any license required under any of these patents would be made available on commercially acceptable terms, if at all. Moreover, even if we or our future strategic partners were able to obtain a license, the rights may be non- exclusive, which could result in our competitors gaining access to the same intellectual property. In addition, we cannot be certain that we could redesign our product candidates or processes to avoid infringement, if necessary. Accordingly, an adverse determination in a judicial or administrative proceeding, or the failure to obtain necessary licenses, could prevent us from developing and commercializing our product candidates, which could harm our business, financial condition and operating results. Parties making claims against us may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation or administrative proceedings, there is a risk that some of our confidential information could be compromised by disclosure. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise additional funds or otherwise have a material adverse effect on our business, results of operations, financial condition and prospects. We may become involved in lawsuits or administrative disputes to protect or enforce our patents or other intellectual property, which could be expensive, time- consuming and unsuccessful. Competitors and other third parties may infringe, misappropriate or otherwise violate our patents, trademarks, copyrights, trade secrets or other intellectual property. To counter infringement, misappropriation or other violations, we may be required to file infringement, misappropriation or other violation claims, which can be expensive and time- consuming and divert the time and attention of our management and business and scientific personnel. In addition, many of our adversaries in these proceedings may have the ability to dedicate substantially greater resources to prosecuting these legal actions than we can. Moreover, it may be difficult or impossible to obtain evidence of infringement in a competitor' s or potential competitor' s product or service. It may be difficult to detect infringers who do not advertise the components or methods that are used in connection with their products and services. Any claims we assert against perceived infringers could provoke these parties to assert counterclaims against us alleging that we infringe, misappropriate or otherwise violate their patents or their other intellectual property, in addition to counterclaims asserting that our patents are invalid or unenforceable, or both. In patent litigation in the United States, counterclaims challenging the validity, enforceability or scope of asserted patents are commonplace. Similarly, third parties may initiate legal proceedings against us seeking a declaration that certain of our intellectual property is not infringed, invalid or unenforceable. The outcome of any such proceeding is generally unpredictable. In any patent infringement proceeding, there is a risk that a court will decide that a patent of ours is invalid or unenforceable, in whole or in part, and that we do not have the right to stop the other party from using the invention at issue. There is also a risk that, even if the validity of such patents is upheld, the court will construe the patent' s claims narrowly or decide that we do not have the right to stop the other party from using the invention at issue on the grounds that our patent claims do not cover the invention. An adverse outcome in a litigation or proceeding involving our patents could limit our ability to assert our patents against those parties or other competitors, and may curtail or preclude our ability to exclude third parties from making and

selling similar or competitive products. If a defendant were to prevail on a legal assertion of invalidity or unenforceability of our patents covering one of our product candidates, we could lose at least a part, and perhaps all, of the patent protection covering such a product candidate. Competing drugs may also be sold in other countries in which our patent coverage might not exist or be as strong. If we lose a foreign patent lawsuit, alleging our infringement of a competitor' s patents, we could be prevented from marketing our drugs in one or more foreign countries. Any of these occurrences could adversely affect our competitive business position, business prospects and financial condition. Similarly, if we assert trademark infringement claims, a court may determine that the marks we have asserted are invalid or unenforceable, or that the party against whom we have asserted trademark infringement has superior rights to the marks in question. In this case, we could ultimately be forced to cease use of such trademarks. Even if we establish infringement, the court may decide not to grant an injunction against further infringing activity and instead award only monetary damages, which may or may not be an adequate remedy. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during litigation. There could also be public announcements of the results of hearings, motions or other interim proceedings or developments. If securities analysts or investors perceive these results to be negative, it could have a material adverse effect on the price of shares of our common stock. Moreover, there can be no assurance that we will have sufficient financial or other resources to file and pursue such infringement claims, which typically last for years before they are concluded. Even if we ultimately prevail in such claims, the monetary cost of such litigation and the diversion of the attention of our management and scientific personnel could outweigh any benefit we receive as a result of the proceedings. Furthermore, third parties may also raise invalidity or unenforceability claims before administrative bodies in the United States or foreign authorities, even outside the context of litigation. Such mechanisms include re- examination, inter partes review, post- grant review, interference proceedings, derivation proceedings and equivalent proceedings in foreign jurisdictions (e. g., opposition proceedings). Such proceedings could result in revocation, cancellation or amendment to our patents in such a way that they no longer cover and protect our product candidates. The outcome following legal assertions of invalidity and unenforceability is unpredictable. Grounds for a validity challenge could be an alleged failure to meet any of several statutory requirements, including lack of novelty, obviousness, enablement or written description. Grounds for an unenforceability assertion could be an allegation that someone connected with the prosecution of the patent withheld relevant information from the USPTO, or made a misleading statement, during prosecution of the patent. With respect to the validity of our patents, for example, we cannot be certain that there is no invalidating prior art of which we, third parties from whom we acquired patents and patent applications and their patent counsel, our licensors, our patent counsel, patent counsel for licensors or third parties, and the patent examiner were unaware during prosecution. Moreover, it is possible that prior art may exist that we, our licensors, or third parties from whom we acquired patents and patent applications are aware of but do not believe is relevant to our current or future patents, but that could nevertheless be determined to render our patents invalid. If a third party were to prevail on a legal assertion of invalidity or unenforceability, we could lose at least part, and perhaps all, of the patent protection on one or more of our product candidates. Any such loss of patent protection could have a material adverse impact on our business, financial condition, results of operations and prospects. Patent reform legislation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents. In September 2011, the Leahy- Smith America Invents Act (Leahy- Smith Act) was signed into law. The Leahy-Smith Act includes a number of significant changes to U. S. patent law. These include provisions that affect the way patent applications are prosecuted and may also affect patent litigation. In particular, under the Leahy- Smith Act, the United States transitioned in March 2013 to a " first inventor to file " system in which, assuming that other requirements of patentability are met, the first inventor to file a patent application will be entitled to the patent regardless of whether a third party was first to invent the claimed invention. A third party that files a patent application in the USPTO after March 2013 but before the date of filing of our patents could therefore be awarded a patent covering an invention of ours even if we had made the invention before it was made by such third party. This will require us to be cognizant going forward of the time from invention to filing of a patent application. Furthermore, our ability to obtain and maintain valid and enforceable patents depends on whether the differences between our technology and the prior art allow our technology to be patentable over the prior art. Since patent applications in the United States and most other countries are confidential for a period of time after filing or until issuance, we cannot be certain that we or the third parties from which we acquired our patents were the first to either (i) file any patent application related to our product candidates or (ii) invent any of the inventions claimed in our patents or patent applications. The Leahy- Smith Act also includes a number of significant changes that affect the way patent applications are prosecuted and also may affect patent litigation. These include allowing third- party submission of prior art to the USPTO during patent prosecution and additional procedures to attack the validity of a patent by USPTO administered post- grant proceedings, including PGR, IPR, and derivation proceedings. An adverse determination in any such submission or proceeding could reduce the scope or enforceability of, or invalidate, our patent rights, which could adversely affect our competitive position. Because of a lower evidentiary standard in USPTO proceedings compared to the evidentiary standard in United States federal courts necessary to invalidate a patent claim, a third party could potentially provide evidence in a USPTO proceeding sufficient for the USPTO to hold a claim invalid even though the same evidence would be insufficient to invalidate the claim if first presented in a district court action. Accordingly, a third party may attempt to use the USPTO procedures to invalidate our patent claims that would not have been invalidated if first challenged by the third party as a defendant in a district court action. Thus, the Leahy-Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our or licensors' patent applications and the enforcement or defense of our issued patents, all of which could have a material adverse effect on our business, financial condition, results of operations and prospects. Changes in U. S. patent law, or laws in other countries, could diminish the value of patents in general, thereby impairing our ability to protect our product candidates. As is the case with other biopharmaceutical companies, our success is heavily dependent on intellectual property, particularly patents. Obtaining and

enforcing patents in the biopharmaceutical industry involve a high degree of technological and legal complexity. Therefore, obtaining and enforcing biopharmaceutical patents is costly, time- consuming and inherently uncertain. Changes in either the patent laws or in the interpretations of patent laws in the United States and other countries may diminish the value of our intellectual property and may increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of issued patents. We cannot predict the breadth of claims that may be allowed or enforced in our patents or in third- party patents. In addition, Congress or other foreign legislative bodies may pass patent reform legislation that is unfavorable to us. For example, the U. S. Supreme Court has ruled on several patent cases in recent years, either narrowing the scope of patent protection available in certain circumstances or weakening the rights of patent owners in certain situations. In addition to increasing uncertainty with regard to our or our licensors' ability to obtain patents in the future, this combination of events has created uncertainty with respect to the value of patents, once obtained. Depending on legislation and decisions made by the U. S. Congress, the U. S. federal courts, the USPTO, or similar authorities in foreign jurisdictions, the laws and regulations governing patents could change in unpredictable ways that would weaken our or our licensors' ability to obtain new patents or to enforce our existing patents and patents we might obtain in the future. We, or our licensors, may be subject to claims by third parties asserting that our, or our licensor' s, employees or consultants or we, or our licensors, have misappropriated their intellectual property, or claiming ownership of what we regard as our own intellectual property. As is common in the biopharmaceutical industry, in addition to our employees, we engage the services of consultants to assist us in the development of our product candidates. Some of our employees and consultants, or employees or consultants of our licensors, are currently or have been previously employed at universities or at other biotechnology or pharmaceutical companies, or may have previously provided or may be currently providing consulting services to other biopharmaceutical companies, including our competitors or potential competitors. These employees and consultants may have executed proprietary rights, non-disclosure and non- competition agreements, or similar agreements, in connection with such other current or previous employment. Although we, and likely our licensors, try to ensure that our and their employees and consultants do not use the proprietary information or know- how of others in their work for us or them, we or they may be subject to claims that we or these individuals have used or disclosed intellectual property, including trade secrets or other proprietary information, of third parties or former employers or former or current clients, or claims that we, or our licensors have wrongfully hired an employee from a competitor. Litigation may be necessary to defend against such claims. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property or personnel or sustain damages. Such intellectual property could be awarded to a third party, and we could be required to obtain a license from such third party to commercialize our technology or products. Such a license may not be available on commercially reasonable terms or at all. Even if we are successful in defending against such claims, litigation could result in substantial costs and be a distraction to our management. Any of the foregoing would have a material adverse effect on our business, financial condition, results of operations and prospects. In addition, while it is our policy to require our employees, consultants and contractors who may be involved in the conception or development of intellectual property to execute agreements assigning such intellectual property to us, we may be unsuccessful in executing such an agreement with each party who, in fact, conceives or develops intellectual property that we regard as our own, which may result in claims by or against us related to the ownership of such intellectual property. Likewise, our licensors may have been or may be unsuccessful in executing such an agreement with each party who conceived or developed intellectual property that we purchased or licensed, which may result in additional such claims by or against us. In addition, such agreements may not be self- executing such that the intellectual property subject to such agreements may not be assigned to us without additional assignments being executed, and we, or our licensors may fail or may have failed to obtain such assignments. In addition, such agreements may be breached. Accordingly, we, or our licensors may be forced to bring claims against third parties, or defend claims that they may bring against us, or our licensors to determine the ownership of what we regard as our owned or licensed intellectual property. If we, or our licensors fail in prosecuting or defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property. Even if we are successful in prosecuting or defending against such claims, litigation could result in substantial costs and be a distraction to our senior management and scientific personnel, which would have a material adverse effect on our business, financial condition, results of operations and prospects. Patent terms may be inadequate to protect our competitive position on our product candidates for an adequate amount of time. Patents have a limited lifespan. In the United States, if all maintenance fees are timely paid, the natural expiration of a patent is generally 20 years from its earliest U. S. non- provisional filing date. Various extensions may be available, but the term of a patent, and the protection it affords, is limited. In addition, the term of a patent may be reduced if a terminal disclaimer is or was filed in that patent, limiting the term of the patent to that of one or more other patents referenced in the terminal disclaimer. Even if patents directed to our product candidates are obtained, once the patent term has expired, we may be open to competition from competitive products. Given the amount of time required for the development, testing and regulatory review of product candidates, patents directed to our product candidates might expire before or shortly after such candidates are commercialized, and patent term extensions or other means of obtaining market exclusivity, such as data exclusivity, may not be available or adequately protective in countries where we market our products. As a result, our patent portfolio may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours. If we or our licensors do not obtain patent term extension for our product candidates, our business may be materially harmed. Depending upon the timing, duration and specifics of FDA marketing approval of our product candidates, one or more of our U. S. patents may be eligible for limited patent term restoration under the Drug Price Competition and Patent Term Restoration Act of 1984 (the Hatch- Waxman Amendments). The Hatch- Waxman Amendments permit a patent restoration term of up to five years as compensation for patent term lost during product development and the FDA regulatory review process. A maximum of one patent may be extended per FDA- approved product as compensation for the patent term lost during the FDA regulatory review process. A patent term extension cannot extend the remaining term of a patent beyond a total of 14 years from the date of

product approval and only those claims covering such approved drug product, a method for using it or a method for manufacturing it may be extended. Patent term extension may also be available in certain foreign countries upon regulatory approval of our product candidates, but may not be available in other countries. However, we or our licensors may not be granted an extension because of, for example, failing to apply within applicable deadlines, failing to apply prior to expiration of relevant patents or otherwise failing to satisfy applicable requirements. Moreover, the applicable time period or the scope of patent protection afforded could be less than we request. If we or our licensors are unable to obtain patent term extension or restoration or the term of any such extension is less than we request, our competitors may obtain approval of competing products following our patent expiration, and our revenue could be reduced, possibly materially. Further, if this occurs, our competitors may take advantage of our investment in development and clinical trials by referencing our clinical and preclinical data and launch their product earlier than might otherwise be the case. We may not be able to protect our intellectual property rights throughout the world. Although we own or have acquired or in- licensed issued patents and have pending patent applications in the United States and certain other countries, filing, prosecuting and defending patents in all countries throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the United States can be less extensive than those in the United States. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Consequently, we may not be able to prevent third parties from practicing our technology in all countries outside the United States or from selling or importing products made using our technology in and into the United States or other jurisdictions. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products and, further, may export otherwise infringing products to territories where we or our licensors have patent protection but enforcement is not as strong as that in the United States. These products may compete with our product candidates, and our or our licensors patents or other intellectual property rights may not be effective or sufficient to prevent them from competing. Many companies have encountered significant problems in protecting and defending intellectual property rights in foreign jurisdictions. The legal systems of many foreign countries do not favor the enforcement of patents and other intellectual property protection, which could make it difficult for us to stop the infringement of our or our licensors' patents or marketing of competing products in violation of our proprietary rights. Proceedings to enforce our or our licensors' patent rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our or our licensors' patents at risk of being invalidated or interpreted narrowly, could put our or our licensors' patent applications at risk of not issuing and could provoke third parties to assert claims against us. We or our licensors may not prevail in any lawsuits that we or our licensors initiate, and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our or our licensors' efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license. Many countries have compulsory licensing laws under which a patent owner may be compelled to grant licenses to third parties. In addition, many countries limit the enforceability of patents against government agencies or government contractors. In these countries, the patent owner may have limited remedies, which could materially diminish the value of such patents. If we or our licensors are forced to grant a license to third parties with respect to any patents relevant to our business, our competitive position may be impaired, and our business, financial condition, results of operations and prospects may be adversely affected. Obtaining and maintaining our patent protection depends on compliance with various procedural, documentary, fee payment and other requirements imposed by regulations and governmental patent agencies, and our patent protection could be reduced or eliminated for non- compliance with these requirements. Periodic maintenance fees, renewal fees, annuity fees and various other governmental fees on patents and / or applications will be due to the USPTO and various foreign patent offices at various points over the lifetime of our patents and / or applications. We have systems in place to remind us to pay these fees, and we rely on third parties to pay these fees when due. Additionally, the USPTO and various foreign patent offices require compliance with a number of procedural, documentary, fee payment and other similar provisions during the patent application process. We employ reputable law firms and other professionals to help us comply, and in many cases, an inadvertent lapse can be cured by payment of a late fee or by other means in accordance with rules applicable to the particular jurisdiction. However, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. If such an event were to occur, it could have a material adverse effect on our business. If we are unable to protect the confidentiality of our trade secrets, our business and competitive position would be harmed. In addition, we rely on the protection of our trade secrets, including unpatented know- how, technology and other proprietary information to maintain our competitive position. Although we have taken steps to protect our trade secrets and unpatented know- how, including entering into confidentiality agreements with third parties, and confidential information and inventions agreements with employees, consultants, licensors and advisors, we cannot provide any assurances that all such agreements have been duly executed, and any of these parties may breach the agreements and disclose our proprietary information, including our trade secrets, and we may not be able to obtain adequate remedies for such breaches. Unauthorized parties may also attempt to copy or reverse engineer certain aspects of our products that we consider proprietary. Monitoring unauthorized uses and disclosures is difficult, and we do not know whether the steps we have taken to protect our proprietary information will be effective. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret is difficult, expensive and time- consuming, and the outcome is unpredictable. In addition, some courts inside and outside the United States are less willing or unwilling to protect trade secrets. Moreover, third parties may still obtain this information or may come upon this or similar information independently, and we would have no right to prevent them from using that technology or information to compete with us. If any of these events occurs or if we otherwise lose protection for our trade secrets, the value of this information may be greatly reduced and our competitive position would be harmed. If we or our licensors do not apply for patent protection prior to such publication or if we cannot otherwise maintain the confidentiality of our proprietary technology and other confidential information, then our ability to obtain patent protection or to

protect our trade secret information may be jeopardized. If our trademarks and trade names are not adequately protected, then we may not be able to build name recognition in our markets of interest and our business may be adversely affected. Our registered or unregistered trademarks or trade names may be challenged, infringed, circumvented or declared generic or determined to be infringing on other marks. We may not be able to protect our rights to these trademarks and trade names, which we need to build name recognition among potential collaborators or customers in our markets of interest. At times, competitors may adopt trade names or trademarks similar to ours, thereby impeding our ability to build brand identity and possibly leading to market confusion. In addition, there could be potential trade name or trademark infringement claims brought by owners of other trademarks or trademarks that incorporate variations of our registered or unregistered trademarks or trade names. Over the long term, if we are unable to establish name recognition based on our trademarks and trade names, then we may not be able to compete effectively and our business may be adversely affected. We may license our trademarks and trade names to third parties, such as distributors. Though these license agreements may provide guidelines for how our trademarks and trade names may be used, a breach of these agreements or misuse of our trademarks and tradenames by our licensees may jeopardize our rights in or diminish the goodwill associated with our trademarks and trade names. Our efforts to enforce or protect our proprietary rights related to trademarks, trade names, trade secrets, domain names, copyrights or other intellectual property may be ineffective and could result in substantial costs and diversion of resources and could adversely affect our business, financial condition, results of operations and prospects. Risks Related to Our Reliance on Third Parties We **have relied, and may** rely **,** on third parties, including independent clinical investigators, developers of companion diagnostics, and CROs ~~,~~ to conduct certain aspects of our preclinical studies ~~and ongoing and planned clinical trials~~ . If these third parties do not successfully carry out their contractual duties, comply with applicable regulatory requirements or meet expected deadlines, we may not be able to obtain regulatory approval for or commercialize our product candidates and our business could be substantially harmed. We have relied upon and plan to rely in the future upon third parties, including independent clinical investigators, developers of companion diagnostics, and CROs, to conduct certain aspects of our preclinical studies and ~~ongoing and planned clinical trials and~~ to monitor and manage data for our ongoing preclinical ~~and planned clinical~~ programs. We rely or will rely on these parties for execution of our preclinical studies and **potential future** ~~ongoing and planned~~ clinical trials, and may not control, or will only control certain aspects of, their activities. Nevertheless, we are or will be responsible for ensuring that each of our studies and trials is conducted in accordance with the applicable protocol, legal, regulatory and scientific standards, and our reliance on these third parties does not relieve us of our regulatory responsibilities. We and our third- party contractors and CROs are required to comply with GCP requirements, which are regulations and guidelines enforced by the FDA and comparable foreign regulatory authorities for all of our products candidates in clinical development. Regulatory authorities enforce these GCPs through periodic inspections of trial sponsors, principal investigators and trial sites. If we or any of these third parties or our CROs fail to comply with applicable GCPs, the clinical data generated in our clinical trials may be deemed unreliable and the FDA or comparable foreign regulatory authorities may require us to perform additional clinical trials before approving our marketing applications. We cannot assure you that upon inspection by a given regulatory authority, such regulatory authority will determine that any of our clinical trials comply with GCP regulations. In addition, our clinical trials must be conducted with product produced under cGMP regulations. ~~Our failure to comply with these regulations may require us to repeat clinical trials, which would delay the regulatory approval process.~~ Moreover, our business may be adversely affected if any of these third parties violates federal or state fraud and abuse or false claims laws and regulations or healthcare privacy and security laws. Further, these investigators and CROs are not our employees and we will not be able to control, other than by contract, the amount of resources, including time, which they devote to our product candidates and clinical trials. These third parties may also have relationships with other commercial entities, including our competitors, for whom they may also be conducting clinical trials or other product development activities, which could affect their performance on our behalf. If independent investigators or CROs fail to devote sufficient resources to the development of our product candidates, or if CROs do not successfully carry out their contractual duties or obligations or meet expected deadlines, if they need to be replaced or if the quality or accuracy of the clinical data they obtain is compromised due to the failure to adhere to our clinical protocols, regulatory requirements or for other reasons, our clinical trials may be extended, delayed or terminated and we may not be able to obtain regulatory approval for or successfully commercialize our product candidates. Additionally, they may undergo a change in control, which could extend, delay or terminate our clinical trials. If we are unable to rely on clinical data collected by our CROs, we could be required to repeat, extend the duration of, or increase the size of any clinical trials we conduct. As a result, our results of operations and the commercial prospects for our product candidates would be harmed, our costs could increase and our ability to generate revenues could be delayed or precluded entirely. We have **used the services of** CROs located in China **for our preclinical programs** . **If we engage any CROs in foreign countries in furtherance of any of our research and development activities in the future,** ~~International~~ **international** tension or conflict with these countries **in which such CROs are located** could result in a material disruption in our contractual relationship with ~~the~~ **such** CROs, which could delay or otherwise negatively impact progress in our preclinical programs ~~. Our CROs have the right to terminate their agreements with us in the event of an uncured material breach, upon clinical trial subject safety concerns, or upon our insolvency~~ . The effects of the COVID- 19 pandemic and government measures taken in response previously had a significant impact on our CROs, and they have in the past faced disruptions and in the future may face further disruption as a result of a health epidemic or pandemic which may affect our ability to initiate and complete our preclinical studies and **future** ~~ongoing and planned~~ clinical trials. If any of our relationships with these third- party CROs terminate, we may not be able to enter into arrangements with alternative CROs or to do so on commercially reasonable terms. Switching or adding additional CROs involves additional cost and requires management time and focus. In addition, there is a natural transition period when a new CRO commences work. As a result, delays occur, which can materially impact our ability to meet our desired clinical development timelines. Additionally, CROs may lack the capacity to absorb higher workloads or take on additional capacity to support our needs. Though we carefully

manage our relationships with our CROs, there can be no assurance that we will not encounter similar challenges or delays in the future or that these delays or challenges will not have a material adverse impact on our business, financial condition and prospects ~~. If our collaboration with Genentech does not result in the successful discovery, development, and commercialization of product candidates or if it were to be terminated, our business could be adversely affected. In January 2023, we entered into a Collaboration and License Agreement with Genentech to collaborate on two discovery research programs in oncology. We lead discovery and research activities under the discovery research programs and use our proprietary drug discovery platform, including our SMM screening platform, for hit finding. Following the completion of initial discovery and research activities, Genentech will have the exclusive right to pursue further preclinical and clinical development and commercialization of compounds identified in the discovery research programs and designated by Genentech (each, a Hit Program). Under the agreement, we are eligible for milestone payments upon achievement of certain preclinical, clinical and regulatory (including first- sale) milestones, totaling up to $ 177 million for the first development candidate per Hit Program to achieve such milestone event, and are eligible to receive net sales milestones of up to an aggregate of $ 100 million for the first licensed product per Hit Program to achieve such milestone event. We are also eligible to receive tiered royalties in the low- to high- single digits on any products arising under the collaboration that are commercialized by Genentech. Genentech has the right to terminate the agreement in its entirety, or with respect to a particular discovery research program or Hit Program, in its sole discretion, at any time by providing 60 days' advance written notice to us. If the discovery and research activities led by us for either discovery program do not produce any compounds that Genentech finds attractive, or if Genentech otherwise elects not to pursue further research or development of any compounds identified from such activities, we may have incurred significant research expenses for such program, depending on the point at which it was terminated, but will not be eligible to receive milestone or royalty payments related to such program. Additionally, if Genentech elects not to pursue development one or more Hit Programs, although we have certain rights in certain circumstances to progress such programs ourselves, with appropriate license grants from Genentech, we may not be able to negotiate suitable terms of such reversion, and therefore we may not be able to progress such programs ourselves. In addition, the perception of our drug discovery platform and our business could be materially and adversely affected, which in turn may make it difficult for us to attract new collaborators for such programs or additional programs based on our platform. If Genentech elects to pursue further development of a compound in a Hit Program, we will be reliant on Genentech to successfully advance the compound into and through clinical development, and to obtain regulatory approval of and successfully commercialize the product, any of which may not occur for a multitude of reasons, and because Genentech will have exclusive rights to the compound and any related product, our ability to generate revenue from these compounds and any related products will depend in large part on Genentech. Genentech' s decisions or objectives in connection with the collaboration, including any commercialization activities, may not be consistent with our best interests. It is possible that Genentech could take actions that may be adverse to us, or it could halt, slow, or deprioritize its development and commercialization efforts under the collaboration. In any such instances, our business, financial condition, results of operations and prospects could be materially harmed~~ . We may form or seek collaborations or strategic alliances or enter into additional strategic arrangements in the future, which involve risks, and we may not realize the benefits of such collaborations, alliances or strategic arrangements. We may form or seek strategic alliances, create joint ventures or collaborations, or enter into additional strategic arrangements with third parties that we believe will complement ~~or~~ **,** augment ~~our~~ **or further the** development and commercialization efforts with respect to our product candidates and any future product candidates that we may develop. Any of these relationships may require us to incur non- recurring and other charges, increase our near and long- term expenditures, issue securities that dilute our existing stockholders or disrupt our management and business. In addition, we face significant competition in seeking appropriate strategic partners and the negotiation process is time- consuming and complex. Moreover, we may not be successful in our efforts to establish a strategic partnership or other alternative arrangements for our product candidates because they may be deemed to be at too early of a stage of development for collaborative effort and third parties may not view our product candidates as having the requisite potential to demonstrate safety, potency, purity and efficacy and obtain marketing approval. If we are unable to do so, we may have to curtail **or suspend** the development of the product candidate for which we are seeking to collaborate, reduce or delay its development program or one or more of our other development programs, delay its potential commercialization or reduce the scope of any sales or marketing activities, or increase our expenditures and undertake development or commercialization activities at our own expense. If we elect to increase our expenditures to fund development or commercialization activities on our own, we may need to obtain additional capital, which may not be available to us on acceptable terms or at all. Further, collaborations **or other strategic arrangements** involving our product candidates are subject to numerous risks, which may include the following: • collaborators **or strategic partners** have significant discretion in determining the efforts and resources that they will apply to a collaboration; • collaborators **or strategic partners** may not pursue development and commercialization of our product candidates or may elect not to continue or renew development or commercialization of our product candidates based on clinical trial results, changes in their strategic focus due to the acquisition of competitive products, availability of funding or other external factors, such as a business combination that diverts resources or creates competing priorities; • collaborators **or strategic partners** may delay clinical trials, provide insufficient funding for a clinical trial, stop a clinical trial, abandon a product candidate, repeat or conduct new clinical trials or require a new formulation of a product candidate for clinical testing; • collaborators could independently develop, or develop with third parties, products that compete directly or indirectly with our product candidates; • a collaborator **or a strategic partner** with marketing and distribution rights to one or more products may not commit sufficient resources to their marketing and distribution; • collaborators **or strategic partner** may not properly maintain or defend our intellectual property rights or may use our intellectual property or proprietary information in a way that gives rise to actual or threatened litigation that could jeopardize or invalidate our intellectual property or proprietary information or expose us to potential liability; • disputes may arise between us and a collaborator **or a strategic partner** that cause the delay or termination of the research, development or

commercialization of our product candidates, or that result in costly litigation or arbitration that diverts management attention and resources; • collaborations **or strategic arrangement** may be terminated and, if terminated, may result in a need for additional capital to pursue further development or commercialization of the applicable product candidates; and • collaborators **or strategic partners** may own or co- own intellectual property covering our products that results from our ~~collaborating~~ **collaboration** with them **or from the research, development and commercialization activities undertaken by such strategic partner**, and in such cases, we would not have the exclusive right to commercialize such intellectual property. If we are unable to obtain exclusive licenses to any such co- owner' s interest in such intellectual property, such co- owner may be able to license their rights to third parties, including our competitors, and our competitors could market competing products and technology. As a result, if we enter into collaboration agreements and strategic partnerships or license our product candidates, we may not be able to realize the benefit of such transactions if we are unable to successfully integrate them with our existing operations and company culture, which could delay our timelines or otherwise adversely affect our business. We also cannot be certain that, following a strategic transaction or license, we will achieve the revenue or specific net income that justifies such transaction. Any delays in entering into new collaborations or strategic partnership agreements related to our product candidates could delay the development and commercialization of our product candidates in certain geographies for certain indications, which would harm our business prospects, financial condition and results of operations. We will rely on third parties to manufacture our ~~clinical~~ product **candidate** supplies, and we may rely on third parties to produce and process our product candidates, if approved. We do not own or operate, and currently have no plans to establish, any manufacturing facilities. We currently rely, and expect to continue to rely for the foreseeable future, on third parties for the manufacture of our product candidates for preclinical and clinical testing, as well as for commercial manufacture of any products that we may commercialize. In this regard, we ~~will~~ need to obtain our inventory of active pharmaceutical ingredients (APIs) ~~and clinical drug supply~~ for KB- ~~0742~~ **9558 and KB- 7898** from third- party manufacturers. We do not currently have arrangements in place for redundant supply for APIs ~~or our clinical product candidate~~. We will need to negotiate and maintain contractual arrangements with outside vendors for the supply of our future product candidates and we may not be able to do so on favorable terms. In addition, these third- party manufacturing providers may not be able to provide adequate resources or capacity to meet our needs. We expect to initially obtain our supplies from manufacturers on a purchase order basis without long- term supply arrangements in place **.** We have not yet caused any product candidates to be manufactured on a commercial scale and may not be able to do so for any of our product candidates. In the future, we may be unable to enter into agreements with third- party manufacturers for commercial supplies of any product candidate, or may be unable to do so on acceptable terms. Reliance on third- party manufacturers entails risks, including reliance on single sources for product components and lack of qualified backup suppliers for those components purchased from a sole or single source supplier. We cannot be sure that single source suppliers for our product components will remain in business or that they will not be purchased by one of our competitors or another company that is not interested in continuing to produce these components for our intended purpose. In addition, the lead time needed to establish a relationship with a new supplier can be lengthy, and we may experience delays in meeting demand in the event we must switch to a new supplier. The time and effort to qualify a new supplier could result in additional costs, diversion of resources or reduced manufacturing yields, any of which would negatively impact our operating results. The facilities used by our contract manufacturers to manufacture our product candidates must be approved by the FDA or other foreign regulatory authorities following inspections that will be conducted after we submit an application to the FDA or other foreign regulatory authorities. We may not control the manufacturing process of, and may be completely dependent on, our contract manufacturing partners for compliance with cGMPs and any other regulatory requirements of the FDA or other regulatory authorities for the manufacture of our product candidates. Beyond periodic audits, we have no control over the ability of our contract manufacturers to maintain adequate quality control, quality assurance and qualified personnel. If the FDA or a comparable foreign regulatory authority does not approve these facilities for the manufacture of our product candidates or if it withdraws any approval in the future, we may need to find alternative manufacturing facilities, which would require the incurrence of significant additional costs and significantly impact our ability to develop, obtain regulatory approval for or market our product candidates, if approved. Similarly, if any third- party manufacturers on which we will rely fail to manufacture quantities of our product candidates at quality levels necessary to meet regulatory requirements and at a scale sufficient to meet anticipated demand at a cost that allows us to achieve profitability, our business, financial condition and prospects could be materially and adversely affected. Manufacturing our product candidates is complex and we may encounter difficulties in production. If we encounter such difficulties, our ability to provide supply of our product candidates for preclinical studies and clinical trials ~~or for commercial purposes~~ could be delayed or stopped. The process of manufacturing our product candidates is complex and highly regulated. We expect to rely on third parties for the manufacture of our product candidates. These third- party manufacturers may incorporate their own proprietary processes into our product candidate manufacturing processes. We will have limited control and oversight of a third party' s proprietary process, and a third party may elect to modify its process without our consent or knowledge. These modifications could negatively impact our manufacturing, including product loss or failure that requires additional manufacturing runs or a change in manufacturer, both of which could significantly increase the cost of and significantly delay the manufacture of our product candidates. As our product candidates progress through preclinical studies and clinical trials towards approval and commercialization, it is expected that various aspects of the manufacturing process will be altered in an effort to optimize processes and results. Such changes may require amendments to be made to regulatory applications which may further delay the timeframes under which modified manufacturing processes can be used for any of our product candidates and additional bridging studies or trials may be required. In addition, in order to conduct clinical trials of our product candidates, we will need to have them manufactured in potentially large quantities. Our third- party manufacturers may be unable to successfully increase the manufacturing capacity for any of our clinical drug supplies (including key starting and intermediate materials) in a timely or cost- effective manner, or at all. In

addition, quality issues may arise during scale- up activities and at any other time. If the third- party manufacturers are unable to successfully scale up the manufacture of our product candidates in sufficient quality and quantity, the development, testing and clinical trials of that product candidate may be delayed or infeasible, and regulatory approval or commercial launch of that product candidate may be delayed or not obtained, which could significantly harm our business. If our third- party manufacturers use hazardous and biological materials in a manner that causes injury or violates applicable law, we may be liable for damages. Our research and development activities **have involved, and any future activities are expected to** involve **,** the controlled use of potentially hazardous substances, including chemical and biological materials, by our third- party manufacturers. Our manufacturers are subject to federal, state and local laws and regulations in the United States governing the use, manufacture, storage, handling and disposal of medical and hazardous materials. Although we believe that our manufacturers' procedures for using, handling, storing and disposing of these materials comply with legally prescribed standards, we cannot completely eliminate the risk of contamination or injury resulting from medical or hazardous materials. As a result of any such contamination or injury, we may incur liability or local, city, state or federal authorities may curtail the use of these materials and interrupt our business operations. In the event of an accident, we could be held liable for damages or penalized with fines, and the liability could exceed our resources. We do not have any insurance for liabilities arising from medical or hazardous materials. Compliance with applicable environmental laws and regulations is expensive, and current or future environmental regulations may impair our research, development and production efforts, which could harm our business, prospects, financial condition or results of operations. Risks Related to **Information Technology** ~~Managing Our Growth, Employee Matters~~ and ~~Other Risks Our success is highly dependent on our ability to attract and retain highly skilled executive officers and employees. To succeed, we must recruit, retain, manage and motivate qualified clinical, scientific, technical and management personnel, and we face significant competition for experienced personnel. We are highly dependent on the principal members of our management and scientific and medical staff. If we do not succeed in attracting and retaining qualified personnel, particularly at the management level, it could adversely affect our ability to execute our business~~ **Business Continuity** ~~plan and harm our operating results. In particular, the loss of one or more of our executive officers could be detrimental to us if we cannot recruit suitable replacements in a timely manner. The competition for qualified personnel in the biotechnology field is intense and as a result, we may be unable to continue to attract and retain qualified personnel necessary for the future success of our business. We could in the future have difficulty attracting experienced personnel to our company and may be required to expend significant financial resources in our employee recruitment and retention efforts. Our workforce reductions implemented in November 2023 and March 2024 may make it more difficult to retain and motivate remaining employees and attract and hire qualified employees in the future. Many of the other biotechnology companies that we compete against for qualified personnel have greater financial and other resources, different risk profiles and a longer history in the industry than we do. They also may provide more diverse opportunities and better prospects for career advancement. Some of these characteristics may be more appealing to high- quality candidates than what we have to offer. If we are unable to continue to attract and retain high- quality personnel, the rate and success at which we can discover, develop and commercialize our product candidates will be limited and the potential for successfully growing our business will be harmed. In order to achieve our research, development and commercialization goals, we will need to grow the size of our organization and expand our capabilities, and we may experience difficulties in managing this growth. As of March 11, 2024, we had 62 full- time employees. Beginning in the fourth quarter of 2023, we implemented corporate restructuring plans designed to optimize our resource allocation and contain costs. In connection with the restructuring plans, in November 2023, we reduced our workforce by approximately 19 %, and in March 2024, we implemented a further 21 % reduction in force. We may need to hire additional personnel in the future in order to achieve our goals, particularly in the areas of clinical development, research science, clinical operations, manufacturing and regulatory affairs. In addition, we have relied and continue to rely on a third- party accounting consulting firm to augment our internal accounting and finance function. We will need to implement and improve our managerial, operational and financial systems, expand our facilities and recruit and train additional qualified personnel. We may not be able to effectively manage the expansion of our operations or recruit and train additional qualified personnel when needed. The expansion of our operations may lead to significant costs and may divert our management and business development resources. Further, we currently rely, and for the foreseeable future will continue to rely, in substantial part on certain third- party contract organizations, advisors and consultants to provide certain services, including assuming substantial responsibilities for the conduct of our ongoing and planned clinical trials and the manufacture of our current or future product candidates. We cannot be certain that the services of such third- party contract organizations, advisors and consultants will continue to be available to us on a timely basis when needed, or that we can find qualified replacements. In addition, if we are unable to effectively manage our outsourced activities or if the quality or accuracy of the services provided by our vendors or consultants is compromised for any reason, our clinical trials may be extended, delayed or terminated, and we may not be able to obtain marketing approval of any of our product candidates or otherwise advance our business. We cannot assure you that we will be able to properly manage our existing vendors or consultants or find other competent outside vendors and consultants on economically reasonable terms, or at all. If we are not able to effectively manage growth and expand our organization when needed, we may not be able to successfully implement the tasks necessary to achieve our research, development and commercialization goals.~~ Our information technology systems, or those used by our third- party CROs or other contractors or consultants, may fail, be disrupted or suffer security breaches, which could result in a material disruption of our discovery and development programs or otherwise materially and adversely affect our business. Despite the implementation of security measures, our internal computer systems and those of our current and future CROs and other contractors and consultants are vulnerable to damage from computer viruses, unauthorized access, natural disasters, and telecommunication and electrical failures. If such an event occurs and causes interruptions in our operations, it could result in a material disruption of our discovery and development programs and our business operations. For example, the loss of data from completed or future

preclinical studies and clinical trials could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. Likewise, we rely on third parties for the manufacture of our product candidates and will rely on third parties to conduct ~~our~~ **any future** clinical trials, and similar events relating to their computer systems could also have a material adverse effect on our business. To the extent that any disruption or security breach were to result in a loss of, or damage to, our data or applications, or inappropriate disclosure of confidential or proprietary information, we could incur liability and the further development and commercialization of our product candidates could be delayed. If our information technology systems or data, or those of the third parties ~~upon which~~ **with whom** we ~~rely~~ **work** , are or were compromised, we could experience adverse impacts resulting from such compromise, including, but not limited to, regulatory investigations or actions, litigation, fines and penalties, interruptions to our operations such as ~~our~~ **any future** clinical trials, claims that we breached our data protection obligations, harm to our reputation, and a loss of future customers or sales and other adverse consequences. In the ordinary course of business, we, or the third parties upon which we rely, process proprietary, confidential, and sensitive data (including but not limited to intellectual property, proprietary business information, clinical trial information, and personal data). We have also outsourced elements of our operations to third parties, and as a result we rely on a number of third- party contractors who have access to **certain of** our proprietary, confidential, and sensitive data, including health- related data. We share or receive sensitive data with or from third parties. Our ability to monitor these third parties' cybersecurity practices is limited, and these third parties may not have adequate information security measures in place. If the third parties ~~upon~~ **with** whom we ~~rely~~ **work** experience a security incident or other interruption **, which has occurred in the past** , we could experience adverse consequences. While we may be entitled to damages if the third parties ~~upon~~ **with** whom we ~~rely~~ **work** fail to satisfy their privacy or security- related obligations to us, any award may be insufficient to cover our damages, or we may be unable to recover such award. Cyberattacks, malicious internet- based activity, and online and offline fraud, and other similar activities threaten the confidentiality, integrity, and availability of our sensitive information and information technology systems, and those of the third parties upon which we rely. Such threats are prevalent, continue to rise, increasingly difficult to detect, and come from a variety of sources. In addition to traditional computer " hackers, " threat actors, " hacktivists, " organized criminal threat actors, personnel misconduct or error (such as theft or misuse), sophisticated nation- state and nation- state supported actors now engage and are expected to continue to engage in cyber- attacks, including without limitation nation- state actors for geopolitical reasons and in conjunction with military conflicts. During times of war and other major conflicts, we and the third parties upon which we rely may be vulnerable to a heightened risk of these attacks, including retaliatory cyber- attacks that could materially disrupt our systems and operations, supply chain, and ability to conduct clinical trials. We, and the third parties on which we rely, may be subject to a variety of evolving threats, including but not limited to social engineering attacks (including through deep fakes, which may be increasingly more difficult to identify as fake, and phishing attacks), malicious code (such as viruses and worms), malware (including as a result of advanced persistent threat intrusions), denial- of- service attacks, credential stuffing, credential harvesting, personnel misconduct or error, ransomware attacks, supply- chain attacks, software bugs, server malfunction, software or hardware failures, loss of data or other information technology assets, adware, attacks enhanced or facilitated by AI, telecommunications failures, earthquakes, fire, flood, and other similar threats. Ransomware attacks, including those perpetrated by organized criminal threat actors, nation- states, and nation- state supported actors, are becoming increasingly prevalent and severe and can lead to significant interruptions in our operations, loss of data and income, reputational harm, and diversion of funds. Extortion payments may alleviate the negative impact of a ransomware attack, but we may be unwilling or unable to make such payments due to, for example, applicable laws or regulations prohibiting payments. Remote work has ~~become more common and has~~ increased risks to our information technology systems and data, as ~~more of~~ our employees utilize network connections, computers, and devices outside our premises or network, including working at home, while in transit, and in public locations. Future business transactions (such as acquisitions or integrations) could expose us to additional cybersecurity risks and vulnerabilities, as our systems could be negatively affected by vulnerabilities present in acquired or integrated entities' systems and technologies. Furthermore, we may discover security issues that were not found during due diligence of such acquired or integrated entities, and it may be difficult to integrate companies into our information technology environment and security program. While we have implemented security measures designed to protect against a security incident, there can be no assurance that these measures will be effective. We take steps designed to detect, mitigate, and remediate vulnerabilities in our information systems (such as our hardware and / or software, including that of third parties upon which we rely). We may not detect and remediate all vulnerabilities, including in a timely manner. Further, we may experience delays in developing and deploying remedial measures and patches designed to address identified vulnerabilities. Vulnerabilities could be exploited and result in a security incident. Any of the previously identified or similar threats could cause a security incident or other interruption that could result in unauthorized, unlawful or accidental acquisition, modification, destruction, loss, alteration, encryption, disclosure of or access to our sensitive information or our information technology systems, or those of the third parties upon whom we rely. A security incident or other interruption could disrupt our (and third parties upon whom we rely) ability to operate our business or conduct clinical trials. **We have experienced disruptions to our IT systems in the past.** Certain of our vendors have previously experienced specific instances of cyber events, including email compromise and wire fraud targeting payments to be made by us. We **have in the past and** may **continue to** expend significant resources or modify our business activities (including ~~our~~ clinical trial activities) in an effort to protect against security incidents. Certain data privacy and security obligations ~~may~~ require us to implement and maintain specific security measures, or industry- standard or reasonable security measures to protect our information technology systems and sensitive information. Applicable data privacy and security obligations and public company disclosure obligations may require us to notify relevant stakeholders of certain security incidents, including affected individuals, regulators and investors **or to implement other requirements, such as providing credit monitoring** . Such disclosures **and compliance with such requirements** are costly, and the disclosures or the failure to comply with such requirements, could lead to adverse impacts. If we (or a third party ~~upon~~ **with** whom we ~~rely~~ **work**)

experience a security incident or are perceived to have experienced a security incident, we **have in the past and** may **in the future** experience adverse consequences. These consequences may include: government enforcement actions (for example, investigations, fines, penalties, audits, and inspections); additional reporting requirements and / or oversight; restrictions on processing data (including personal data); litigation (including class claims); indemnification obligations; negative publicity; reputational harm; monetary fund diversions; interruptions in our operations (including availability of data); financial loss; and other similar harms. Security incidents and attendant consequences may impact our ability to conduct clinical trials or bring any approved products to market, and negatively impact our ability to grow and operate our business. There can be no assurance that limitations of liability in our contracts are sufficient to protect us from claims related to our data security obligations. We cannot be sure that our insurance coverage will be adequate or sufficient to protect us from or to mitigate liabilities arising out of our privacy and security practices, that such coverage will continue to be available on commercially reasonable terms or at all, or that such coverage will pay future claims. Whether a cybersecurity incident is reportable to our investors may not be straightforward, may take considerable time to determine, and may be subject to change as the investigation of the incident progresses, including changes that may significantly alter any initial disclosure that we provide. Moreover, experiencing a material cybersecurity incident and any mandatory disclosures could lead to negative publicity, loss of investor or partner confidence in the effectiveness of our cybersecurity measures, diversion of management' s attention, governmental investigations, lawsuits, and the expenditure of significant capital and other resources. In addition to experiencing a security incident, third parties may gather, collect, or infer sensitive information about us from public sources, data brokers, or other means that reveals competitively sensitive details about our organization and could be used to undermine our competitive advantage or market position. Additionally, **our** sensitive information ~~of the Company~~ could be leaked, disclosed, or revealed as a result of or in connection with our employees', personnel' s, or vendors' use of generative AI technologies. Business disruptions could seriously harm our future revenue and financial condition and increase our costs and expenses. Our operations, and those of our CROs, contract manufacturers and other contractors and consultants, could be subject to earthquakes, power shortages, telecommunications failures, water shortages, floods, hurricanes, typhoons, fires, extreme weather conditions, epidemics and pandemics, bank failures, wars and other geopolitical conflicts (such as the Russia- Ukraine war and the ~~war between Israel and Hamas~~ **conflict in the Middle East**) and other natural or man- made disasters or business interruptions, for which we are predominantly self- insured. The occurrence of any of these business disruptions could seriously harm our operations and financial condition and increase our costs and expenses. We rely on third- party manufacturers to produce our product candidates. Our ability to obtain clinical supplies of our product candidates could be disrupted if the operations of these suppliers are affected by a man- made or natural disaster or other business interruption . Our ability to utilize our net..... could adversely affect our future cash flows . Risks Related to Our Common Stock Provisions in our corporate charter documents and under Delaware law could make a merger, tender offer or proxy contest difficult, thereby depressing the trading price of our common stock. Provisions of our amended and restated certificate of incorporation and amended and restated bylaws may delay or discourage transactions involving an actual or potential change in our control or change in our management, including transactions in which stockholders might otherwise receive a premium for their shares or transactions that our stockholders might otherwise deem to be in their best interests. Therefore, these provisions could adversely affect the price of our common stock. Among other things, our amended and restated certificate of incorporation and amended and restated bylaws: • permit our board of directors to issue up to 10, 000, 000 shares of preferred stock, with any rights, preferences and privileges as they may designate (including the right to approve an acquisition or other change in our control); • provide that the authorized number of directors may be changed only by resolution of the board of directors; • provide that our board of directors or any individual director may only be removed with cause and the affirmative vote of the holders of at least 66- 2 / 3 % of the voting power of all of our then- outstanding common stock; • provide that all vacancies, including newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum; • divide our board of directors into three classes; • require that any action to be taken by our stockholders must be effected at a duly called annual or special meeting of stockholders and not be taken by written consent; • provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide notice in writing in a timely manner and also specify requirements as to the form and content of a stockholder' s notice; • do not provide for cumulative voting rights (therefore allowing the holders of a majority of the shares of common stock entitled to vote in any election of directors to elect all of the directors standing for election, if they should so choose); • provide that special meetings of our stockholders may be called only by the chair of our board of directors, our Chief Executive Officer or by the board of directors pursuant to a resolution adopted by a majority of the total number of authorized directors; and • provide that the Court of Chancery of the State of Delaware will be the sole and exclusive forum for the following types of actions or proceedings under Delaware statutory or common law: (i) any derivative action or proceeding brought on our behalf; (ii) any action or proceeding asserting a claim of breach of a fiduciary duty owed by any of our current or former directors, officers or other employees to us or our stockholders; (iii) any action or proceeding asserting a claim against us or any of our current or former directors, officers or other employees, arising out of or pursuant to any provision of the Delaware General Corporation Law, our certificate of incorporation or our bylaws; (iv) any action or proceeding to interpret, apply, enforce or determine the validity of our certificate of incorporation or our bylaws; (v) any action or proceeding as to which the Delaware General Corporation Law confers jurisdiction to the Court of Chancery of the State of Delaware; and (vi) any action asserting a claim against us or any of our directors, officers or other employees governed by the internal affairs doctrine, in all cases to the fullest extent permitted by law and subject to the court' s having personal jurisdiction over the indispensable parties named as defendants; provided these provisions of our amended and restated certificate of incorporation and amended and restated bylaws will not apply to suits brought to enforce a duty or liability created by the Securities Exchange Act of 1934, as amended (Exchange Act), or any other claim for which the federal courts have exclusive jurisdiction; and provided that, unless

we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended (Securities Act). The amendment of any of these provisions, with the exception of the ability of our board of directors to issue shares of preferred stock and designate any rights, preferences and privileges thereto, would require approval by the holders of at least 66- 2 / 3 % of our then- outstanding common stock. In addition, as a Delaware corporation, we are subject to Section 203 of the Delaware General Corporation Law. These provisions may prohibit large stockholders, in particular those owning 15 % or more of our outstanding voting stock, from merging or combining with us for a certain period of time. A Delaware corporation may opt out of this provision by express provision in its original certificate of incorporation or by amendment to its certificate of incorporation or bylaws approved by its stockholders. However, we have not opted out of this provision. These and other provisions in our amended and restated certificate of incorporation, amended and restated bylaws and Delaware law could make it more difficult for stockholders or potential acquirors to obtain control of our board of directors or initiate actions that are opposed by our then- current board of directors, including delay or impede a merger, tender offer or proxy contest involving our company. Our amended and restated certificate of incorporation provides that the Court of Chancery of the State of Delaware and the federal district courts of the United States of America will be the exclusive forums for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, or employees. Our amended and restated certificate of incorporation provides that, to the fullest extent permitted by law and subject to the court' s having personal jurisdiction over the indispensable parties named as defendants, the Court of Chancery of the State of Delaware is the exclusive forum for the following types of actions or proceedings under Delaware statutory or common law: • any derivative action or proceeding brought on our behalf; • any action or proceeding asserting a breach of fiduciary duty owed by any of our current or former directors, officers or other employees to us or our stockholders; • any action or proceeding asserting a claim against us or any of our current or former directors, officers or other employees arising out of or pursuant to any provision of the Delaware General Corporation Law, our certificate of incorporation or bylaws; • any action or proceeding to interpret, apply, enforce or determine the validity of our amended and restated certificate of incorporation or our amended and restated bylaws; • any action or proceeding as to which the Delaware General Corporation Law confers jurisdiction to the Court of Chancery of the State of Delaware; and • any action asserting a claim against us or any of our directors, officers or other employees that is governed by the internal affairs doctrine. This provision does not apply to suits brought to enforce a duty or liability created by the Exchange Act. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all such Securities Act actions. Accordingly, both state and federal courts have jurisdiction to entertain such claims. To prevent having to litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our amended and restated certificate of incorporation further provides that the federal district courts of the United States of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. While the Delaware courts have determined that such choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive forum provisions. In such instance, we would expect to vigorously assert the validity and enforceability of the exclusive forum provisions of our amended and restated certificate of incorporation. This may require significant additional costs associated with resolving such action in other jurisdictions and there can be no assurance that the provisions will be enforced by a court in those other jurisdictions. These exclusive forum provisions may limit a stockholder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees, which may discourage lawsuits against us and our directors, officers and other employees. If a court were to find either exclusive forum provision in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur further significant additional costs associated with resolving the dispute in other jurisdictions, all of which could seriously harm our business. The price of our common stock may be volatile and fluctuate substantially, which could result in substantial losses for purchasers of our common stock. Our stock price is likely to be volatile. The stock market in general and the market for smaller biopharmaceutical companies in particular have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. The market price for our common stock may be influenced by many factors, including: • the degree of success of competitive products or technologies; • the commencement, enrollment or results of clinical trials and preclinical studies of our product candidates or those of our competitors; • adverse results from, delays in or termination of clinical trials; • unanticipated serious safety concerns related to the use of our product candidates; • regulatory or legal developments in the United States and other countries; • any delay in our regulatory filings for our product candidates and any adverse development or perceived adverse development with respect to the applicable regulatory authority' s review of such filings, including without limitation the FDA' s issuance of a " refusal to file " letter or a request for additional information; • receipt of, or failure to obtain, regulatory approvals; • changes in the structure of healthcare payment systems; • lower than expected market acceptance of our product candidates following approval, if any, for commercialization; • developments or disputes concerning patent applications, issued patents or other proprietary rights; • the recruitment or departure of key personnel; • the level of expenses related to any of our product candidates or clinical development programs; • the results of our efforts to develop, acquire or in- license additional technologies or product candidates; • actual or anticipated changes in estimates as to financial results, development timelines or recommendations by securities analysts; • publication of research reports about us or our industry or positive or negative recommendations or withdrawal of research coverage by securities analysts; • announcements of investigations or regulatory scrutiny of our operations or lawsuits filed against us; • variations in our financial results or those of companies that are perceived to be similar to us; • rumors or announcements regarding transactions involving our company or product candidates; • proposed changes to healthcare laws in the United States or foreign jurisdictions, or speculation regarding such changes; • market conditions or trends in the pharmaceutical and biotechnology sectors; • the societal and economic impact of public

health epidemics; • general economic, industry and market conditions; and • the other events or factors, including those described in this " Risk Factors " section. Sales of a substantial number of shares of our common stock in the public market could cause our stock price to fall. Sales of a substantial number of shares of our common stock in the public market could occur at any time. These sales, or the perception in the market that the holders of a large number of shares intend to sell shares, could reduce the market price of our common stock. Our disclosure controls and procedures may not prevent or detect all errors or acts of fraud. We designed our disclosure controls and procedures to reasonably assure that information we must disclose in reports we file or submit under the Exchange Act is accumulated and communicated to management, and recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC. We believe that any disclosure controls and procedures or internal controls and procedures, no matter how well- conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. These inherent limitations include the realities that judgments in decision- making can be faulty, and that breakdowns can occur because of simple error or mistake. For example, our directors or executive officers could inadvertently fail to disclose a new relationship or arrangement causing us to fail to make any related party transaction disclosures. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by an unauthorized override of the controls. Accordingly, because of the inherent limitations in our control system, misstatements due to error or fraud may occur and not be detected. We are a non- accelerated filer. For so long as we remain a non- accelerated filer, our independent registered public accounting firm will not be required to attest to the effectiveness of our internal control over financial reporting pursuant to Section 404 (b) of the Sarbanes- Oxley Act. An independent assessment of the effectiveness of our internal controls could detect problems that our management' s assessment might not. Undetected material weaknesses in our internal controls could lead to financial statement restatements and require us to incur the expense of remediation. Because we do not anticipate paying any cash dividends on our capital stock in the foreseeable future, capital appreciation, if any, will be the sole source of gain for our stockholders. We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. In addition, the terms of any future debt agreements we may enter into may preclude us from paying dividends. As a result, capital appreciation, if any, of our common stock will be the sole source of gain for our stockholders for the foreseeable future. We **may be unable to comply with the applicable continued listing requirements of The Nasdaq Global Select Market. Our common stock is currently listed on The Nasdaq Global Select Market, or Nasdaq. In order to maintain this listing, we must satisfy minimum financial and other continued listing requirements and standards, including a minimum closing bid price requirement for our common stock of $ 1. 00 per share. In November 2024, we received a letter from The Nasdaq Stock Market advising us that for 30 consecutive trading days preceding the date of the letter, the bid price of our common stock had closed below the $ 1. 00 per share minimum price required for continued listing on The Nasdaq Global Select Market, and therefore we could become subject to delisting if our common stock does not meet the $ 1. 00 minimum bid price for 10 consecutive trading days within the 180- day period following the date of the letter. There can be no assurance that we will be able to regain compliance with the $ 1. 00 minimum bid price requirement or comply with Nasdaq' s other continued listing standards in the future. If we are not able to regain compliance with the minimum bid price requirement within the allotted 180- day period, we may be afforded an additional 180 days to regain compliance by transferring our shares to the Nasdaq Capital Market if we meet certain criteria. If we are not able to regain compliance in a timely manner, our shares of common stock would be subject to delisting. In the event that our common stock is delisted from Nasdaq, trading of our common stock could be conducted only in the over- the- counter market or on an electronic bulletin board established for unlisted securities such as the Pink Sheets or the OTC Bulletin Board. In such event, it could become more difficult to dispose of, or obtain accurate price quotations for, our common stock, and there would likely also be a reduction in our coverage by securities analysts and the news media, which could cause the price of our common stock to decline further. We** could be subject to securities class action litigation. In the past, securities class action litigation has often been brought against a company following a decline in the market price of its securities. This risk is especially relevant for us because pharmaceutical companies have experienced significant stock price volatility in recent years. If we face such litigation, it could result in substantial costs and a diversion of management' s attention and resources, which could harm our business. If securities or industry analysts do not publish research or publish inaccurate or unfavorable research about us, our business or our market, our stock price and / or trading volume could decline. The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us or our business. We do not control these analysts or the content and opinions or financial models included in their reports. If additional securities analysts do not provide research coverage of our company, or if analysts cease coverage of us, the trading price for our common stock could be negatively affected. If one or more of the analysts who cover us downgrade our common stock or publish inaccurate or unfavorable research about our business, our common stock price would likely decline. If one or more of these analysts cease coverage of us or fail to publish reports on us regularly, demand for our common stock could decrease, which might cause our common stock price and trading volume to decline. General Risk Factors An active trading market for our common stock may not be sustained. Although our common stock is listed on the Nasdaq Global Select Market, an active trading market for our shares may not be sustained. If an active market for our stock does not continue, it may be difficult for our stockholders to sell their shares without depressing the market price for the shares or to sell their shares at all. An inactive trading market for our common stock may also impair our ability to raise capital to continue to fund our operations by selling shares and may impair our ability to acquire other companies or technologies by using our shares as consideration. We incur substantial costs as a result of operating as a public company, and our management is required to devote substantial time to new compliance initiatives and corporate governance practices. As a public company, we incur significant legal, accounting and other expenses that we did not incur as a private company. The Sarbanes- Oxley Act, the Dodd- Frank Wall Street Reform and Consumer Protection Act, the listing

requirements of the Nasdaq Global Select Market and other applicable securities rules and regulations impose various requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. Our management and other personnel need to devote a substantial amount of time to these compliance initiatives. Moreover, these rules and regulations increase our legal and financial compliance costs and will make some activities more time- consuming and costly. Unstable market, economic and geo- political conditions may have serious adverse consequences on our business, financial condition and stock price. The global credit and financial markets have experienced extreme volatility and disruptions in the past. These disruptions can result in severely diminished liquidity and credit availability, increase in inflation, declines in consumer confidence, declines in economic growth, increases in unemployment rates and uncertainty about economic stability. There can be no assurance that further deterioration in credit and financial markets and confidence in economic conditions will not occur. Our general business strategy may be adversely affected by any such economic downturn, volatile business environment, higher inflation, bank failures, or continued unpredictable and unstable market conditions. If the current equity and credit markets deteriorate, it may make any necessary debt or equity financing more difficult, more costly and more dilutive. Our portfolio of corporate and government bonds could also be adversely impacted. Failure to secure any necessary financing in a timely manner and on favorable terms, or the inability to access our existing capital in the event of a failure in the U. S. banking system, could have a material adverse effect on our operations, growth strategy, financial performance and stock price and could require us to delay or abandon clinical development plans. In addition, there is a risk that one or more of our current service providers, manufacturers and other partners may not survive an economic downturn or rising inflation, which could directly affect our ability to attain our operating goals on schedule and on budget. Other international and geo- political events could also have a serious adverse impact on our business. For instance, in February 2022, Russia started a war against Ukraine. In response, the United States and certain other countries imposed significant sanctions and trade actions against Russia and could impose further sanctions, trade restrictions, and other retaliatory actions. Additionally, in October 2023, Hamas initiated an attack against Israel, provoking a state of war ~~and the risk of~~ **which has escalated into** a larger conflict. While we cannot predict the broader consequences, the conflict and retaliatory and counter- retaliatory actions could materially adversely affect global trade, currency exchange rates, inflation, regional economies, and the global economy, which in turn may increase our costs, disrupt our supply chain, impair our ability to raise or access additional capital when needed on acceptable terms, if at all, or otherwise adversely affect our business, financial condition, and results of operations. ~~Our business could be negatively impacted by environmental, social and corporate governance (ESG) matters or our reporting of such matters. There is an increasing focus from certain investors, employees, partners, and other stakeholders concerning ESG matters. We may be, or be perceived to be, not acting responsibly in connection with these matters, which could negatively impact us. For instance, the SEC has recently proposed climate change and ESG reporting requirements, which, if approved, would significantly increase our costs. In addition, we currently do not report our environmental emissions, and lack of reporting or future reporting could result in certain investors declining to invest in our common stock.~~ We have recorded, and may be required to record in the future, significant charges if our long- lived assets become impaired. We test long- lived assets for impairment if changes in circumstances or the occurrence of events suggest impairment exists. Any significant change in market conditions, including a sustained decline in our stock price, **the continued gap between our market capitalization and net asset value and the shift in strategy to consider subleasing or terminating either our Massachusetts or California facilities,** that indicate a reduction in carrying ~~value~~ **values** may give rise to impairment in the period that indicators are present. For example, as a result of the sustained decline in our stock price and related market capitalization and a general decline in equity values in the biotechnology industry, we performed ~~an~~ impairment ~~assessment~~ **assessments** of long- lived assets in connection with the preparation of the financial statements included in our **Annual Reports on Form 10- K for both the years ending December 31, 2024 and December 31, 2023. Based on those assessments, for the year ending December 31, 2024 we recognized non- cash impairment charges of $ 18. 7 million, including $ 13. 9 million for operating lease right- of- use assets and $ 4. 6 million for leasehold improvements. For the year ending December 31, 2023 we recognized a non- cash impairment charge of $ 3. 2 million, including $ 2. 3 million for operating lease right- of- use assets and $ 0. 6 million for leasehold improvements. It is possible that changes in circumstances, many of which are outside of our control, or in the numerous variables associated with the assumptions and estimates used in assessing the appropriate valuation of our long- lived assets, could in the future result in an impairment to our long- lived assets, requiring us to record impairment charges, which would adversely affect our results of operations. ITEM 1B. UNRESOLVED STAFF COMMENTS None. ITEM 1C. CYBERSECURITY Risk management and strategy We have implemented and maintain various information security processes designed to identify, assess and manage material risks from cybersecurity threats to our critical computer networks, third party hosted services, communications systems, hardware and software, and our critical data, including intellectual property, clinical trial data, and other confidential information that is proprietary, strategic or competitive in nature (" Information Systems and Data "). Our Associate Director, Infrastructure Operations, helps identify, assess and manage the Company' s cybersecurity threats and risks. Along with our Associate Director, Infrastructure Operations, third- party service providers help identify and assess risks from cybersecurity threats by monitoring and evaluating our threat environment using various methods including, for example, manual and automated tools, subscribing to reports and services that identify cybersecurity threats, evaluating our and our industry' s risk profile, evaluating threats reported to us, conducting vulnerability assessments to identify vulnerabilities and third- party- conducted red / blue team testing and tabletop incident response exercises. Depending on the environment, we implement and maintain various technical, physical, and organizational measures, processes, standards and policies designed to manage and mitigate material risks from cybersecurity threats to our Information Systems and Data, including, for example: maintaining an incident response plan, engaging in incident detection and response, encrypting certain of our data, maintaining network security**

and access controls, maintaining physical security, utilizing asset management, tracking and disposal, engaging in systems monitoring, training employees, engaging in penetration testing and maintaining cybersecurity insurance. Our assessment and management of material risks from cybersecurity threats are integrated into our overall risk management processes. For example, cybersecurity risk is addressed as a component of the Company' s enterprise risk management program; the Associate Director, Infrastructure Operations works with management to prioritize our risk management processes and mitigate cybersecurity threats that are more likely to lead to a material impact to our business; our management, with input from an external strategic advisor, evaluates material risks from cybersecurity threats against our overall business objectives and reports to the audit committee of the board of directors, which together with our board of directors evaluates our overall enterprise risk. We use third- party service providers to assist us from time to time to identify, assess, and manage material risks from cybersecurity threats, including, for example, professional services firms, including outside legal counsel, threat intelligence service providers, cybersecurity consultants, cybersecurity software providers, managed cybersecurity service providers, penetration testing firms, and in the case of a realized threat, forensic investigators. We use third- party service providers to perform a variety of functions throughout our business, such as providing applications and hosting. For a description of the risks from cybersecurity threats that may materially affect the Company and how they may do so, see our risk factors under Part 1. Item 1A. Risk Factors in this Annual Report on Form 10- K, including " If our information technology systems or data, or those of the third parties with whom we work, are or were compromised, we could experience adverse impacts resulting from such compromise, including, but not limited to, regulatory investigations or actions, litigation, fines and penalties, interruptions to our operations such as any future clinical trials, claims that we breached our data protection obligations, harm to our reputation, and a loss of future customers or sales and other adverse consequences. " Governance Our board of directors addresses the Company' s cybersecurity risk management as part of its general oversight function. The board of directors' audit committee is responsible for overseeing Company' s cybersecurity risk management processes, including oversight of mitigation of risks from cybersecurity threats. Our cybersecurity risk assessment and management processes are implemented and maintained by certain Company management, including our Associate Director, Infrastructure Operations. Our President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer has oversight of cybersecurity and risk management. Our Associate Director, Infrastructure Operations has high- level knowledge of cybersecurity tools and provides oversight of cybersecurity strategy and cybersecurity vendor management, and reports to our President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer. Our President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer is responsible for helping to integrate cybersecurity risk considerations into the Company' s overall risk management strategy, and communicating key priorities to relevant personnel, for approving budgets, helping prepare for cybersecurity incidents, approving cybersecurity processes, and reviewing security assessments and other security- related reports. Our cybersecurity incident response and vulnerability management processes are designed to escalate certain cybersecurity incidents to members of management depending on the circumstances. Our President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer works with the Company' s incident response team to help the Company mitigate and remediate cybersecurity incidents of which they are notified. In addition, the Company' s incident response and vulnerability management processes include reporting to the audit committee of the board of directors for certain cybersecurity incidents. The audit committee receives periodic reports from our President, Interim Chief Executive Officer, Chief Financial Officer, and Chief Operating Officer, concerning the Company' s significant cybersecurity threats and risk and the processes the Company has implemented to address them. The audit committee also receives and has access to various reports, summaries or presentations related to cybersecurity threats, risk and mitigation. ITEM 2. PROPERTIES Our corporate headquarters are located in San Mateo, California, where we lease office space pursuant to a lease agreement which commenced on August 1, 2018. On February 8, 2021, we amended our lease agreement and, on July 1, 2021, we relocated to a larger area in the same building comprising approximately 17, 340 square feet of office space. The amendment extended the expiration date of the lease from April 30, 2025 to the earlier of the last day of the 60th calendar month following the commencement of the relocation or August 31, 2026. We also lease approximately 40, 514 square feet of office and laboratory space in Cambridge, Massachusetts pursuant to a lease agreement which was entered into on February 28, 2020 and expires on February 28, 2031. We have completed the build- out of this facility, which we began to occupy on November 24, 2020. In connection with the shift in our strategy, we are considering subleasing or terminating both the Massachusetts and California facilities. ITEM 3. LEGAL PROCEEDINGS From time to time, we may become involved in legal proceedings or be subject to claims arising in the ordinary course of our business. We are not currently a party to any material legal proceedings. Regardless of outcome, such proceedings or claims can have an adverse impact on us because of defense and settlement costs, diversion of resources and other factors, and there can be no assurances that favorable outcomes will be obtained. ITEM 4. MINE SAFETY DISCLOSURES Not applicable. PART II. ITEM 5. MARKET FOR REGISTRANT' S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES Market for Our Common Stock Our common stock is traded on The Nasdaq Global Select Market under the symbol " KRON ". Holders of Common Stock As of March 13, 2025, there were approximately 37 holders of record for our common stock. Dividend Policy We have never declared or paid any cash dividends on our capital stock. We currently intend to retain all available funds and any future earnings to support our operations and finance the growth and development of our business. We do not intend to pay cash dividends on our common stock for the foreseeable future. Any future determination related to our dividend policy will be made at the discretion of our board of directors and will depend upon, among other factors, our results of operations, financial condition, capital

requirements, contractual restrictions, business prospects and other factors our board of directors may deem relevant. Recent Sales of Unregistered Securities Issuer Purchases of Equity Securities Use of Proceeds from our Initial Public Offering of Common Stock In October 2020, we completed our initial public offering, pursuant to which we sold 15, 131, 579 shares of our common stock at a price to the public of $ 19. 00 per share, including 1, 973, 684 shares sold pursuant to the full exercise of the underwriters' option to purchase additional shares. The shares were registered pursuant to a registration statement on Form S- 1 (File No. 333- 248925) that was declared effective on October 8, 2020. As a result of our IPO, we raised a total of approximately $ 263. 7 million in net proceeds after deducting underwriting discounts and commissions of $ 20. 1 million and offering expenses of approximately $ 3. 7 million. Goldman Sachs & Co. LLC, Jefferies LLC, Cowen and Company, LLC and Piper Sandler & Co. acted as joint book- running managers for our IPO. Upon receipt, the net proceeds from our IPO were held in cash, cash equivalents and investments. As of December 31, 2024, we have used $ 154. 0 million of the net proceeds from our IPO for general corporate purposes, including product development and working capital. We expect to use the net proceeds from our IPO as described under " Use of Proceeds " in the final prospectus for the IPO, as filed with the SEC on October 9, 2020, except funds that would have been directed to entospletinib and lanraplenib are now expected to be directed to headcount costs, working capital and other general corporate purposes, which also may include preclinical development activities related to KB- 9558 and KB- 7898 and potentially to discovery and preclinical development of additional product candidates. We cannot predict with certainty all of the particular uses for the net proceeds from our IPO, or the amounts that we will actually spend on the uses set forth above. The amounts and timing of our actual use of the net proceeds will vary depending on numerous factors, including our ability to access additional financing, the relative success and cost of our research and development programs and whether we are able to enter into future licensing arrangements or a strategic transaction. As a result, our management will have broad discretion in the application of the net proceeds, and investors will be relying on our judgment regarding the application of the net proceeds from our IPO. ITEM 6. [Reserved] ITEM 7. MANAGEMENT' S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS The following discussion and analysis should be read in conjunction with our financial statements and related notes included elsewhere in this Annual Report on Form 10- K. This discussion contains forward- looking statements that reflect our plans, estimates and beliefs and involve numerous risks and uncertainties, including but not limited to those described in the " Risk Factors " section of this Annual Report. Actual results may differ materially from those contained in any forward- looking statements. You should carefully read " Forward- Looking Statements " and " Risk Factors. " Overview We are a biopharmaceutical company that has historically focused on the discovery and development of small molecule therapeutics that address deregulated transcription, a hallmark of cancer and autoimmune disease. In November 2024, we announced our decision to discontinue our clinical trial of istisociclib, our lead asset. Based on a review of emerging adverse events in the 80mg four- days- on, three- days- off expansion cohort of our Phase 1 / 2 clinical trial for istisociclib and an overall review of our business, we determined that the benefit- risk profile does not warrant further clinical evaluation. Considering the discontinuation of our istisociclib program and the clinical development timelines of our additional pipeline candidates, in November 2024 our board of directors retained an independent financial advisor to initiate a formal process to evaluate potential strategic alternatives focused on maximizing stockholder value, including, but not limited to, an acquisition, merger, reverse merger or other business combination, sales of assets, or other strategic transactions. If we do not successfully consummate a strategic alternative, our board of directors may decide to pursue a dissolution and liquidation of our company. As we evaluate potential strategic alternatives, we are exploring options for both KB- 9558 and KB- 7898, including potential partnerships. The disclosures throughout this report include discussions regarding our historical operations along with (i) potential risks related to our continued preclinical development of KB- 9558 and KB- 7898 and (ii) potential risks that could arise if we or a third party pursue further research, development or clinical trials in the future. Our evaluation of potential strategic alternatives entails numerous significant risks and uncertainties, including those set forth in Part II, Item 1A of this report under the heading " Risk Factors. " KB- 9558, which inhibits the lysine acetyltransferase (KAT) domain of p300, a critical node of the IRF4 TRN, is in preclinical development for the treatment of multiple myeloma and human papillomavirus (HPV)- driven tumors. IRF4 is a key transcription factor driver in multiple myeloma and KB- 9558 selectively targets its activity. KB- 9558 is currently in IND- enabling studies. We have also evaluated the role of KB- 9558 as a potential therapeutic for HPV- driven tumors based on its ability to inhibit transcription of the viral oncoproteins. Our third internally developed molecule, KB- 7898, is a p300 KAT inhibitor for the treatment of Sjogren' s disease, a chronic autoimmune disease that is characterized by the production of autoantibodies, chronic inflammation and lymphocytic infiltration of the exocrine glands that lead to uncomfortable dryness symptoms, known as sicca. KB- 7898 is being developed as an orally available therapy for people with Sjogren' s disease and is in preclinical development. p300 is an important co- factor for IRF4 to enact immune responses across multiple cell types, including those that produce antibodies (B cells) and cytokines (T cells). Given this, we intend to explore the utility of KB- 7898 in other autoimmune diseases in the future. During the year ended December 31, 2024, we announced three corporate restructuring plans designed to optimize our resource allocation and contain costs, while we evaluate strategic alternatives for our future. These restructuring efforts included the February 2024 restructuring in which we eliminated three executive officer roles including the Chief Medical Officer, the Chief Scientific Officer, and the Chief Operating Officer and General Counsel, the March 2024 restructuring in which we reduced our workforce by approximately 21 % and the November 2024 restructuring, in which we approved an approximately 83 % reduction in its workforce. The workforce reduction was substantially complete as of the date of this filing. In connection with the restructuring plans we recognized total impairment of long- lived assets and restructuring costs of $ 29. 5 million for the year ended December

31, 2024. The total costs consisted of $ 18. 7 million in non- cash impairment charges and $ 10. 8 million in restructuring costs, which included $ 4. 9 million in non- cash stock- based compensation expense. Refer to Note 6 " Restructuring " and Note 7 " Impairment of Long- Lived Assets " to our financial statements included in Item 8 of Part II. of this Annual Report on Form 10- K for further details. We intend to maintain significant expense reduction strategies while we explore strategic alternatives for our company and our pipeline assets. On May 20, 2024, our board of directors appointed Deborah Knobelman, Ph. D. as our Chief Financial Officer, principal financial officer and principal accounting officer, replacing Sandra Gardiner in such capacities, and as our Chief Operating Officer, with such appointments effective on June 3, 2024. On November 22, 2024, Norbert Bischofberger, Ph. D., resigned as our President and Chief Executive Officer and Dr. Knobelman, was appointed to serve as President and Interim Chief Executive Officer, effective December 3, 2024. Dr. Knobelman also continues to serve as our Chief Financial Officer and Chief Operating Officer. Since our formation, we have incurred significant operating losses, primarily from costs incurred in connection with research and development activities and general and administrative costs associated with our operations. Our net losses were $ 86. 1 million and $ 112. 7 million for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024, we had an accumulated deficit of $ 594. 9 million. As of December 31, 2024, we had $ 112. 4 million of cash, cash equivalents and investments. We expect to continue to incur net losses for the foreseeable future, and we may incur additional losses not currently contemplated due to events that may occur as a result of, or that are associated with, pursuing and evaluating potential strategic alternatives for our company and its pipeline assets. Strategic Agreements Genentech Collaboration Agreement On January 6, 2023, we entered into a Collaboration and License Agreement with Genentech. Pursuant to the agreement, the parties agreed to initially collaborate on two discovery research programs in oncology, each focused on a designated transcription factor, to discover small- molecule GLP- Tox- ready candidates that modulate transcription factor targets selected by Genentech. Each discovery research program primarily consisted of (i) a mapping phase with the goal of identifying the transcription regulatory network for such designated transcription factor, and (ii) a screening phase having the goal of identifying and characterizing multiple screening hits suitable for nomination as a preclinical development program. We led discovery and research activities under the discovery research programs and used our proprietary drug discovery platform, including our SMM, for hit finding. Following the completion of initial discovery and research activities, Genentech had the exclusive right to pursue further preclinical and clinical development and commercialization of compounds identified in the discovery research programs and designated by Genentech (each, a Hit Program). Pursuant to the agreement, we received an upfront payment of $ 20. 0 million from Genentech. In addition, we were eligible for additional milestone payments upon achievement of certain preclinical, clinical and regulatory (including first- sale) milestones, totaling up to $ 177. 0 million for the first development candidate per hit program, and were eligible to receive net sales milestones of up to $ 100. 0 million for the first licensed product per hit program. We were also eligible to receive tiered royalties in the low- to high- single digits on any products that are commercialized by Genentech as a result of the collaboration. The initial term of the discovery research programs was 24 months, which was able to be extended by six months at our option subject to satisfying certain conditions. On December 20, 2024, we entered into a Transition Agreement and Mutual General Release with Genentech, pursuant to which we and Genentech agreed to void and cancel all of the parties' respective rights and obligations under the Collaboration Agreement. Pursuant to the Transition Agreement, we will transfer and assign to Genentech all small molecule compounds, materials, data, and intellectual property we generated in connection with the two discovery research programs, but excluding our proprietary drug discovery platform. We also granted to Genentech a perpetual, irrevocable, nonexclusive and fully paid up license under certain related intellectual property owned or controlled by us that is necessary or reasonably useful to exploit the Program Materials. The Transition Agreement has the effect of terminating the Collaboration Agreement, and provides for a general release of any actual or potential claims between the us and Genentech relating thereto. In addition, the Transition Agreement cancels and voids any and all downstream payment obligations between the parties relating to or arising from the Collaboration Agreement or any programs or compounds arising thereunder. We made a one- time payment in connection with the termination of the Collaboration Agreement, which is intended to support the transition of all activities under the Collaboration Agreement to Genentech. Components of Our Results of Operations Revenues As of December 31, 2024, our revenue has been exclusively generated from our collaboration and license agreement with Genentech. We received a $ 20. 0 million upfront payment from Genentech in February 2023. We recognize revenue from upfront payments over the term of our estimated period of performance under the agreement using a cost- based input method for the entire performance obligation. On December 20, 2024, we entered into a Transition Agreement and Mutual General Release with Genentech. and F. Hoffmann- La Roche Ltd, pursuant to which we and Genentech agreed to void and cancel all of the parties' respective rights and obligations under the Collaboration Agreement. We evaluated the Transition Agreement under ASC 606 and determined it was a contract modification to the Collaboration Agreement. The remaining goods and services were determined to be distinct from those already transferred under the original Collaboration Agreement. As a result, we accounted for the modification as a termination of the existing agreement and the creation of a new agreement. Operating Expenses Our operating expenses consisted of research and development expenses and general and administrative expenses. Research and Development Expenses Our research and development expenses consist or have consisted primarily of costs incurred in connection with our therapeutic discovery efforts and the preclinical and clinical development of our product candidates, including: • expenses incurred under agreements with contract research organizations (CROs) and other vendors that conduct our clinical trials and preclinical activities; • costs of outside consultants, including their fees, stock- based compensation and related travel expenses; • costs of acquiring, developing, and manufacturing clinical trial materials and lab supplies; and

• payments made under third- party strategic agreements. • personnel costs, which include salaries, benefits, and other employee related costs, including stock- based compensation, for personnel engaged in research and development functions; • costs related to compliance with regulatory requirements; and • facilities costs, depreciation and amortization, and other expenses, which include direct and allocated expenses for rent and maintenance of facilities, insurance and other supplies. We expense research and development costs as the services are performed or the goods are received. We recognize costs for certain development activities based on an evaluation of the progress to completion of specific tasks using information provided to us by our vendors and our internal management. Payments for these activities are based on the terms of the individual agreements, which may differ from the pattern of costs incurred, and are reflected in our financial statements as prepaid or accrued research and development expenses. When working on multiple research and development programs at any one time, we track our costs by the stage of program, clinical or preclinical. However, our internal costs, employees and infrastructure are not directly tied to any one program and are deployed across multiple programs. As such, we do not track costs on a specific program basis. To the extent we pursue further clinical development of any of our product candidates or any future product candidate, our research and development expenses may vary significantly based on a variety of factors, such as: • the scope, rate of progress, and results of our preclinical development activities; • per patient trial costs; • the number of trials required for approval; the number of sites included in the trials; • the number of patients that participate in the trials; • the countries in which the trials are conducted; • uncertainties in clinical trial design and patient enrollment or drop out or discontinuation rates; • potential additional safety monitoring requested by regulatory agencies; • the duration of patient participation in the trials and follow- up; • the safety and efficacy of our product candidates; • the timing, receipt, and terms of any approvals from applicable regulatory authorities including the FDA and non- U. S. regulators; • significant and changing government regulation and regulatory guidance; • potential additional trials requested by regulatory agencies; • establishing clinical and commercial manufacturing capabilities or making arrangements with third- party manufacturers in order to ensure that we or our third- party manufacturers are able to make product successfully; • the extent to which we establish additional strategic collaborations or other arrangements; • the impact of any business interruptions to our operations or to those of the third parties with whom we work; and • maintaining a continued acceptable safety profile of our product candidates following approval, if any, of our product candidates. A change in the outcome of any of these variables with respect to the development of any of our product candidates could significantly change the costs and timing associated with the development of that product candidate. The process of conducting the necessary preclinical and clinical research to obtain regulatory approval is costly and time- consuming. The actual probability of success for our product candidates may be affected by a variety of factors. We may never succeed in achieving regulatory approval for any of our product candidates. Further, a number of factors, including those outside of our control, could adversely impact the timing and duration of our product candidates' development, which could increase our research and development expenses. General and Administrative Expenses General and administrative expenses consist primarily of personnel costs, which include salaries, benefits and other employee related costs, such as stock- based compensation, for personnel in our executive, finance, corporate and business development, and administrative functions. General and administrative expenses also include legal fees relating to patent and corporate matters; professional fees for accounting, auditing, tax and consulting services; insurance costs; recruiting costs; travel expenses and facilities- related costs. We expect to maintain the general and administrative function for the foreseeable future to support our operations generally as we execute on our plan to evaluate strategic alternatives for the Company. We also expect to continue to incur expenses associated with operating as a public company, including costs of accounting, audit, legal, regulatory and tax- related services associated with maintaining compliance with exchange listing and SEC requirements, director and officer insurance costs, and investor and public relations costs. Impairment of long- lived assets and restructuring At each reporting period, we review for impairment indicators for our long- lived assets. The sustained decline in our market capitalization as compared to our net asset value remained as the indicator of impairment, in addition to our shift in strategy to consider subleasing both the Massachusetts and California facilities and the approval of the plan to evaluate strategic alternatives for our future. We concluded that the carrying value of the entity was not recoverable as it exceeded the future net undiscounted cash flows. The implied allocated impairment loss to any individual asset shall not reduce the carrying amount of that asset below its fair value. To determine the fair value of each asset, we utilized the discounted cash flow method of the income approach. We recognized an impairment charge during the year ended December 31, 2024. During the year ended December 31, 2024, we announced three corporate restructuring plans designed to optimize our resource allocation and contain costs while we evaluate strategic alternatives for our future. In connection with the restructuring plans and related severance agreements, we recorded the following costs in restructuring expense during 2024: (1) one- time employee termination benefits such as severance and related benefit costs and (2) stock- based compensation expense resulting from the acceleration in full of outstanding unvested stock options and stock awards for certain employees at the separation date. Interest Income and Other Expense, Net Interest income and other expense, net primarily consists of interest earned on our cash, cash equivalents and investments, and gain or loss on disposal of assets. The following table summarizes our results of operations for the years ended December 31, 2024 and December 31, 2023 (in thousands) Year Ended December 31, 20242023ChangeRevenue $ 9, 848 $ 6, 288 $ 3, 560 Operating expenses: Research and development48, 664 $ 84, 515 (35, 851) General and administrative24, 616 38, 974 (14, 358) Impairment of long- lived assets and restructuring29, 455 4, 876 24, 579 Total operating expenses102, 735 128, 365 (25, 630) Loss from operations (92, 887) (122, 077) 29, 190 Other income (expense), net: Interest income and other expense, net6, 808 9, 404 (2, 596) Total other income (expense), net6, 808 9, 404 (2, 596) Net loss $ (86, 079) $ (112, 673) $ 26, 594 Revenue was $ 9. 8 million for the year ended December 31,

2024 and $ 6. 3 million for the year ended December 31, 2023. Our revenue has been exclusively generated from our Collaboration and License Agreement with Genentech, entered into in January 2023. On December 20, 2024, we entered into a Transition Agreement and Mutual General Release with Genentech, pursuant to which we and Genentech agreed to void and cancel all of the parties' respective rights and obligations under the Collaboration Agreement. We recognize revenue from upfront payments over the term of our estimated period of performance under the Collaboration Agreement using a cost- based input method for the entire performance obligation. Under the Transition Agreement, the remaining goods and services were distinct from those already transferred, leading us to account for the modification as a termination of the existing agreement and the creation of a new one. Research and development expenses were $ 48. 7 million for the year ended December 31, 2024, compared to $ 84. 5 million for the year ended December 31, 2023. The decrease of $ 35. 9 million was primarily due to a decrease of $ 16. 9 million in personnel costs and a decrease of $ 18. 8 million in consulting and other outside research expenses. The decrease in personnel costs was attributable to a decrease of $ 8. 5 million in stock- based compensation expense and a decrease of $ 8. 4 million in personnel salary and benefit costs as a result of reduced headcount in our research and development organization after the restructurings. The decrease in consulting and other outside research expenses was primarily related to the discontinuations of our Phase 1b / 2 lanraplenib trial in 2023, as well as the narrowed focus in our istisociclib (KB- 0742) trial to platinum resistant- patients with high- grade serous ovarian cancer (HGSOC) until discontinuation of the istisociclib trial in November 2024. Please refer to Note 6 " Restructuring " to our financial statements included in Item 8 of Part II. of this Annual Report on Form 10- K for further details. General and administrative expenses were $ 24. 6 million for the year ended December 31, 2024 compared to $ 39. 0 million for the year ended December 31, 2023. The decrease of $ 14. 4 million was primarily due to a $ 7. 2 million decrease in stock- based compensation and a $ 4. 3 million decrease in personnel expenses as a result of reduced headcount in our general and administrative organization after the restructuring, decrease of $ 1. 7 million in facilities, depreciation and amortization, and other expenses and a $ 1. 2 million decrease in professional fees. Please refer to Note 6 " Restructuring " to our financial statements included in Item 8 of Part II. of this Annual Report on Form 10- K for further details. During the year ended December 31, 2024, we recognized non- cash impairment charges of $ 18. 7 million. Impairment charges of $ 18. 7 million for the year ended December 31, 2024 included mainly $ 13. 9 million for operating lease right- of- use assets and $ 4. 6 million for leasehold improvements. During the year ended December 31, 2023, we recognized a non- cash impairment charge of $ 3. 2 million, including mainly $ 2. 3 million for the right- of- use assets and $ 0. 6 million for the leasehold improvements. Please refer to Note 7, " Impairment of Long- lived Assets " to our financial statements included in Item 8 of Part II. of this Annual Report on Form 10- K for further details. During the year ended December 31, 2024, we incurred total restructuring costs of $ 10. 8 million, including non- cash stock- based compensation of $ 4. 9 million. During the year ended December 31, 2023, we incurred total restructuring costs of $ 1. 7 million, including zero non- cash stock- based compensation. Please refer to Note 6, " Restructuring " to our financial statements included in Item 8 of Part II. of this Annual Report on Form 10- K for further details. Interest income and other expense, net was $ 6. 8 million and $ 9. 4 million for the years ended December 31, 2024 and December 31, 2023, respectively. The $ 2. 6 million decrease was attributable mainly to a decrease in interest income due to lower average balances of cash and cash equivalents and short- term investments. Liquidity and Capital Resources Sources of Liquidity To date, we have incurred significant operating losses and negative cash flows from operations. We have not yet commercialized any products and we do not expect to generate revenue from sales of any product candidates for several years, if ever. As of December 31, 2024, we had cash, cash equivalents and investments of $ 112. 4 million. We expect that our cash, cash equivalents and investments as of December 31, 2024 will enable us to fund our planned operating expenses and capital expenditure requirements for 12 months from the issuance of these financial statements. Material Cash Requirements Our primary use of cash is to fund operating expenses, which has historically consisted primarily of research and development expenditures related to our therapeutic discovery and preclinical development efforts and clinical development of istisociclib (KB- 0742), KB- 9558, and KB- 7898, and to a lesser extent, general and administrative expenditures. Currently, our primary use of cash is headcount cost and lease and overhead expenses as we explore strategic alternatives. Cash used to fund operating expenses is impacted by the timing of when we pay these expenses, as reflected in the change in our outstanding accounts payable and accrued expenses. In addition to the contractual obligations set forth below under " Contractual Obligations and Commitments, " we also expect to have near term future material cash requirements associated with pursuing and evaluating potential strategic alternatives for the Company. Cash Flows The following table summarizes our sources and uses of cash for each of the periods presented (In thousands): Year Ended December 31, 20242023Cash used in operating activities $ (65, 435) $ (78, 582) Cash provided by investing activities85, 435 66, 368 Cash provided by financing activities245 567 Net increase (decrease) in cash and cash equivalents $ 20, 245 $ (11, 647) Operating Activities During the year ended December 31, 2024, cash used in operating activities was $ 65. 4 million, which was primarily attributable to our net loss of $ 86. 1 million partially offset by non- cash charges of $ 38. 5 million and $ 17. 9 million net cash used by changes in our operating assets and liabilities. The non- cash charges primarily consisted of $ 27. 6 million of impairment of long- lived assets and restructuring, $ 9. 2 million of stock- based compensation, $ 2. 5 million of amortization of operating lease right of use assets, $ 1. 7 million of depreciation and amortization, partially offset by a decrease related to net amortization and accretion of investment securities of $ 2. 8 million. Net cash used by changes in our operating assets and liabilities during the year ended December 31, 2024 consisted of a decrease of $ 11. 8 million in deferred revenue, a decrease of $ 7. 5 million in accrued expenses, a decrease of $ 3. 4 million in operating lease liabilities, net resulting from the regular amortization partially offset by an increase of $ 1. 5 million in accounts payable, and a decrease of $ 2. 8 million in prepaid expenses and other current assets. During the year ended December 31, 2023, cash used in operating

activities was $ 78. 6 million, which was primarily attributable to our net loss of $ 112. 7 million partially offset by non- cash charges of $ 28. 2 million and $ 5. 9 million net cash provided by changes in our operating assets and liabilities. The non- cash charges consisted of $ 25. 0 million of stock- based compensation, $ 3. 2 million of impairment of operating lease right- of- use asset and leasehold improvements, $ 2. 8 million of amortization of operating lease right of use assets, $ 2. 1 million of depreciation and amortization, partially offset by a decrease related to net amortization and accretion of investment securities of $ 5. 3 million. Net cash provided by changes in our operating assets and liabilities during the year ended December 31, 2023 consisted of an increase of $ 13. 7 million in deferred revenue, partially offset by a decrease of $ 4. 1 million in accounts payable, a decrease of $ 2. 8 million in operating lease liabilities, net resulting from the regular amortization and a decrease of $ 2. 0 million in accrued expenses primarily due to decreases in accrued compensation and external research and development costs. Investing Activities During the year ended December 31, 2024, cash provided by investing activities was $ 85. 4 million, consisting of purchases and maturities of marketable securities, net. During the year ended December 31, 2023, cash provided by investing activities was $ 66. 4 million, consisting of $ 67. 0 million purchases and maturities of marketable securities, net and of $ 0. 7 million purchases of property and equipment. Financing Activities During the year ended December 31, 2024, net cash provided by financing activities was $ 0. 2 million, consisting primarily of proceeds from the issuance of common stock under our employee stock purchase plan. During the year ended December 31, 2023, net cash provided by financing activities was $ 0. 6 million, consisting primarily of $ 0. 5 million proceeds from the issuance of common stock under our employee stock purchase plan. Contractual Obligations and Commitments In March 2020, we entered into a lease agreement for our research and development operations facility in Cambridge, Massachusetts. The initial annual base rent was $ 4. 1 million with rent payments escalating 3. 0 % annually after the initial 12 payments. We executed a letter of credit for $ 2. 0 million in connection with the lease. The remaining lease term is 6 years, 2 months. In February 2021, we entered into a lease agreement for our office space in San Mateo, California. The initial annual base rent for the space was $ 1. 2 million, and such amount increases by 3 % annually on each anniversary of the premises commencement date. In connection with the lease, we made a one- time cash security deposit in the amount of $ 59, 000. The lease commenced in April 2021 and terminates August 31, 2026. We enter into contracts in the ordinary course of business with CROs for clinical trials, preclinical and clinical research studies and testing, manufacturing and other services and products for operating purposes. These contracts do not contain any minimum purchase commitments and are generally terminable by us upon prior notice. Payments due upon termination generally consist only of payments for services provided and expenses incurred up to the date of termination and certain wind down costs that may be associated with the termination of a contract or clinical trial program Critical Accounting Policies and Estimates Our management' s discussion and analysis of financial condition and results of operations is based on our financial statements, which have been prepared in accordance with generally accepted accounting principles in the United States. The preparation of our financial statements and related disclosures requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities, costs and expenses and the disclosure of contingent assets and liabilities in our financial statements. We base our estimates on historical experience, known trends and events and various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. We evaluate our estimates and assumptions on an ongoing basis. Our actual results may differ from these estimates under different assumptions or conditions. While our significant accounting policies and estimates are described in more detail in the notes to our financial statements included elsewhere in this Annual Report on Form 10- K, we consider the assumptions and estimates associated with revenues, accrued research and development expenses, stock- based compensation and valuation of long- lived assets to have the most significant impact on our financial statements and therefore we consider these to be our critical accounting policies and estimates. Revenue Recognition We recognize revenue in accordance with the provisions of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers (“ ASC 606 ”). We recognize revenue when the customer obtains control of promised goods or services, in an amount that reflects the consideration which we expect to receive in exchange for those goods and services. To determine revenue recognition for arrangements within the scope of ASC 606, we perform the following five steps: (i) identify the contract (s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when or as the Company satisfies a performance obligation. We only apply the five- step model to contracts when it is probable that we will collect the consideration to which it is entitled in exchange for the goods or services it transfers to the customer. We evaluate the promised goods or services in these agreements to determine which ones represent distinct performance obligations. These agreements may include the following types of promised goods or services: (i) grants of licenses, (ii) performance of research and development services, and (iii) participation on joint research and / or development committees. They also may include options to obtain further research and development services and licenses to our intellectual property. The payment terms of these agreements may include nonrefundable upfront fees, payments for electing the contractual options, payments based upon the achievement of certain milestones, and royalty payments based on product sales derived from the collaboration. We exercise judgment in assessing those promised goods and services that are distinct and thus representative of performance obligations. To the extent we identify multiple performance obligations in a contract, the Company must develop assumptions that require judgment to determine the estimated standalone selling price for each performance obligation in order to allocate the transaction price among the identified performance obligations. The transaction price is allocated on a relative standalone selling price basis. Prior to recognizing revenue, we make estimates of the transaction price, including variable consideration that is subject to a constraint. Amounts of variable

consideration are included in the transaction price to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur and when the uncertainty associated with the variable consideration is subsequently resolved. These estimates are re- assessed each reporting period as required. We then recognize as revenue the amount of the transaction price that is allocated to the respective performance obligations when or as the performance obligations are satisfied. For performance obligations satisfied over time, we estimate the efforts needed to complete the performance obligations and recognizes revenue by measuring the progress towards complete satisfaction of the performance obligations using an input measure. The estimated period of performance and level of effort, including the value of our researchers' time and third- party costs, are reviewed quarterly and adjusted, as needed, to reflect our current expectations. The measurement of progress is then used to calculate revenue, including any revenue adjustments as a result of the change in estimate. For arrangements that include sales- based royalties, including commercial milestone payments based on pre- specified level of sales, we recognize revenue at the later of (i) when the related sales occur, or (ii) when the performance obligations to which some or all of the royalty has been allocated has been satisfied (or partially satisfied). Achievement of these royalties and commercial milestones may solely depend upon the performance of the licensee. Funds received in advance are recorded as deferred revenue and are recognized as the related performance obligations are satisfied. Accrued Research and Development Expenses As part of the process of preparing our financial statements, we are required to estimate our accrued research and development and manufacturing expenses. This process involves reviewing open contracts and purchase orders, communicating with our personnel to identify services that have been performed on our behalf and estimating the level of service performed and the associated costs incurred for the services when we have not yet been invoiced or otherwise notified of the actual costs. The majority of our service providers invoice us in arrears for services performed on a pre- determined schedule or when contractual milestones are met; however, some require advanced payments. We make estimates of our accrued expenses as of each balance sheet date in our financial statements based on facts and circumstances known to us at that time. Examples of estimated accrued research and development expenses include fees paid to: • CROs in connection with performing research activities on our behalf and conducting preclinical studies and clinical trials on our behalf; • investigative sites or other service providers in connection with clinical trials; • vendors in connection with preclinical and clinical development activities; and • vendors related to product manufacturing and development and distribution of preclinical and clinical supplies. We base our expenses related to preclinical studies and clinical trials on our estimates of the services received and efforts expended pursuant to quotes and contracts with multiple CROs that conduct and manage preclinical studies and clinical trials on our behalf. The financial terms of these agreements are subject to negotiation and vary from contract to contract, which may result in uneven payment flows. There may be instances in which payments made to our vendors will exceed the level of services provided and result in a prepayment of the expense. Payments under some of these contracts depend on factors such as the completion of scientific milestones. In accruing fees, we estimate the time period over which services will be performed and the level of effort to be expended in each period. If the actual timing of the performance of services or the level of effort varies from our estimate, we adjust the accrual or amount of prepaid expense accordingly. Although we do not expect our estimates to be materially different from amounts actually incurred, our understanding of the status and timing of services performed relative to the actual status and timing of services performed may vary and may result in us reporting amounts that are too high or too low in any particular period. To date, we have not made any material adjustments to our prior estimates of accrued research and development expenses. Stock- Based Compensation We measure stock- based awards granted to employees and nonemployees based on the fair value on the date of the grant and recognizes stock- based compensation expense of those awards over the requisite service period, which is generally the vesting period of the respective award. We apply the straight- line method of expense recognition to all awards with only service- based vesting conditions. We account for forfeitures as they occur. We estimate the fair value of each stock option grant on the date of grant using the Black-Scholes option- pricing model. This model requires the use of assumptions to determine the fair value of stock- based awards, including: • Expected Term — The expected term represents the period that the stock- based awards are expected to be outstanding. We use the simplified method to determine the expected term, due to our limited history to estimate expected term, which is based on the average of the time- to- vesting and the contractual life of the options. • Expected Volatility — We use an average historical stock price volatility of comparable public companies within the biotechnology and pharmaceutical industry that were deemed to be representative of future stock price trends, in addition to some consideration to our own stock price volatility. We continue to utilize comparable public companies as part of this process as we do not have sufficient trading history for our common stock. We will continue to apply this process until a sufficient amount of historical information regarding the volatility of our own stock price becomes available. • Risk- Free Interest Rate — The risk- free interest rate is based on the U. S. Treasury yield in effect at the time of grant for zero- coupon U. S. Treasury notes with maturities approximately equal to the expected term of the awards. • Expected Dividend — We have never paid dividends on our common stock and have no plans to pay dividends on our common stock. Therefore, we used an expected dividend yield of zero. Valuation of Long- Lived Assets We evaluate the carrying value of long- lived assets, which include property and equipment, operating lease right- of- use assets and leasehold improvements, for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets might not be fully recoverable. An impairment loss would be recognized when estimated undiscounted future cash flows expected to result from the use of the asset or asset group and its eventual disposition are less than its carrying amount. Impairment, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value and allocated to the group impacted. Recently Issued and Adopted Accounting Pronouncements A description of recently issued accounting pronouncements that may potentially impact our financial

position and results of operations is provided in Note 2, " Significant Accounting Policies and Estimates " to our financial statements included in Item 8 of Part II of this Annual Report on Form 10- K. ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK We are a smaller reporting company as defined by Rule 12b- 2 of the Exchange Act and are not required to provide the information under this item. ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA INDEX TO FINANCIAL STATEMENTS Report of Independent Registered Public Accounting Firm (PCAOB ID 42) 91Financial Statements: Balance Sheets94Statements of Operations and Comprehensive Loss95Statements of Stockholders' Equity 96Statements of Cash Flows97Notes to Financial Statements98 To the Stockholders and the Board of Directors of Kronos Bio, Inc. Opinion on the Financial Statements We have audited the accompanying balance sheets of Kronos Bio, Inc. (the Company) as of December 31, 2024 and 2023, the related statements of operations and comprehensive loss, stockholders' equity and cash flows for each of the two years in the period ended December 31, 2024, and the related notes (collectively referred to as the " financial statements "). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2024, in conformity with U. S. generally accepted accounting principles. Basis for Opinion These financial statements are the responsibility of the Company' s management. Our responsibility is to express an opinion on the Company' s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company' s internal control over financial reporting. Accordingly, we express no such opinion. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. Critical Audit Matter The critical audit matters communicated below are a matter arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing a separate opinion on the critical audit matters or on the accounts or disclosures to which they relate. Accounting for the Collaboration and License Agreement, and subsequently the Transition Agreement with Genentech, Inc. Description of the MatterAs described in Note 8 to the financial statements, the Company executed in 2023 a Collaboration and License Agreement with Genentech, Inc., a member of the Roche Group, (" Genentech ") which resulted in the recognition of $ 9. 8 million of revenue for the year ended December 31, 2024. The terms of the Company' s Collaboration and License Agreement included research and development services, various exclusive and non- exclusive licenses to use the Company' s intellectual property and know- how. During the year the Company entered into a Transition Agreement and Mutual General Release (" Transition Agreement ") with Genentech pursuant to which the Company and Genentech agreed to void and cancel all of the parties' respective rights and obligations, including any downstream payment obligations, under the Collaboration Agreement. The Company made a one- time payment in connection with the termination of the Collaboration Agreement. Auditing the Company' s accounting for the Collaboration and License Agreement and related Transition Agreement was complex and required the Company to apply judgements, including evaluating estimates of the total expected inputs under the input method for revenue recognized over time and in the application of the contract modification guidance under ASC 606. How We Addressed the Matter in Our AuditOur audit procedures included, among others, reviewing the Collaboration and License Agreement and the Transition Agreement, testing the application of the cost- based input method for the recognition of revenue through the assessment of the estimated total inputs and actual inputs incurred, and performing corroborative inquiries with research and development personnel over the completeness and accuracy of the estimates. Additionally, in assessing the contract modification guidance under ASC 606 we reviewed the services under the Transition Agreement and whether they were distinct from those already transferred under the Collaboration Agreement and the appropriate revenue recognition for the new performance obligations under the Transition Agreement. Impairment of Long- Lived AssetsDescription of the MatterAs discussed in Note 7 to the financial statements, the Company evaluates the carrying value of its long- lived asset groups for impairment when indicators exist that the carrying amounts may not be fully recoverable. When indicators of impairment exist, the Company compares the estimated future undiscounted net cash flows to the carrying amount of the asset group. If the carrying amount of the asset group exceeds the future undiscounted cash flows, an impairment is measured based on the difference between the carrying amount of the asset group and its fair value. Indicators of impairment were identified on long- lived asset group during the year ended December 31, 2024. As a result, the Company recorded an impairment charge of $ 18. 5 million on its right- of- use asset and related leasehold improvements. Auditing the Company' s impairment model was challenging due to the subjective

assumption of sublease rental rates used as an input in determining the fair value of the right- of- use asset and related leasehold improvements. How We Addressed the Matter in Our AuditTo test the Company' s accounting for the impairment over the right- of- use asset and related leasehold improvements, our audit procedures included, among others, utilizing our valuation specialists to assist in evaluating the reasonableness of the Company' s valuation methodology and the market rental rate assumption, performing an evaluation of market rental rates by benchmarking to other properties of similar type and within the geographic area, and testing the completeness and accuracy of the inputs within the model. / s / Ernst & Young LLP We have served as the Company' s auditor since 2019. March 18, 2025 KRONOS BIO, INC. (in thousands, except per share data) December 31, 2024December 31, 2023AssetsCurrent assetsCash and cash equivalents $ 84, 571 $ 64, 326 Short- term investments27, 851 108, 671 Prepaid expenses and other current assets2, 806 5, 781 Total current assets115, 228 178, 778 Long- term investments — 1, 989 Property and equipment, net3, 821 10, 252 Operating lease right- of- use assets3, 176 19, 657 Restricted cash2, 026 2, 026 Other noncurrent assets112 577 Total assets $ 124, 363 $ 213, 279 Liabilities and stockholders' equityCurrent liabilitiesAccounts payable $ 2, 402 $ 883 Accrued expenses and other current liabilities7, 617 11, 335 Current portion of operating lease liabilities3, 394 2, 893 Current portion of deferred revenue1, 864 9, 584 Total current liabilities15, 277 24, 695 Noncurrent operating lease liabilities21, 506 25, 379 Deferred revenue, net of current portion — 4, 127 Total liabilities36, 783 54, 201 Commitments and contingencies (Note 9) Stockholder' s equityPreferred stock, $ 0. 001 par value; 10, 000 shares authorized; no shares issued and outstanding — — Common stock, $ 0. 001 par value, 200, 000 shares authorized as of December 31, 2024 and December 31, 2023; 60, 456 and 58, 946 shares issued and outstanding as of December 31, 2024 and 2023, respectively. 60 59 Additional paid- in capital682, 451 667, 861 Accumulated deficit (594, 940) (508, 861) Accumulated other comprehensive income9 19 Total stockholders' equity 87, 580 159, 078 Total liabilities and stockholders' equity $ 124, 363 $ 213, 279 The accompanying notes are an integral part of these financial statements. Years Ended December 31, 20242023Revenue $ 9, 848 $ 6, 288 Operating expenses: Research and development48, 664 84, 515 General and administrative24, 616 38, 974 Impairment of long- lived assets and restructuring29, 455 4, 876 Total operating expenses102, 735 128, 365 Loss from operations (92, 887) (122, 077) Other income (expense), net: Interest income and other expense, net6, 808 9, 404 Total other income (expense), net6, 808 9, 404 Net loss (86, 079) (112, 673) Other comprehensive income (loss): Net unrealized gain (loss) on available- for- sale securities (10) 811 Net comprehensive loss $ (86, 089) $ (111, 862) Net loss per share, basic and diluted $ (1. 43) $ (1. 95) Weighted- average shares of common stock, basic and diluted60, 070 57, 744 Statement of Stockholders' Equity Common StockAdditional Paid- in CapitalAccumulated Other Comprehensive Income (Loss) Accumulated DeficitTotal Stockholders' Equity SharesAmountBalance at December 31, 202256, 967 $ 57 $ 641, 422 $ (792) $ (396, 188) $ 244, 499 Issuance of common stock upon vesting and exercise of options and vesting of restricted stock1, 553 2 919 — — 921 Stock- based compensation expense — — 24, 982 — — 24, 982 Employee stock purchase plan426 — 538 — — 538 Net unrealized gain on available- for- sale securities — — — 811 — 811 Net loss — — — — (112, 673) (112, 673) Balance at December 31, 202358, 946 $ 59 667, 861 19 (508, 861) 159, 078 Issuance of common stock upon vesting and exercise of options and vesting of restricted stock1, 250 1 209 — — 210 Stock- based compensation expense — — 14, 137 — — 14, 137 Employee stock purchase plan260 — 244 — — 244 Net unrealized loss on available- for- sale securities — — — (10) — (10) Net loss — — — — (86, 079) (86, 079) Balance at December 31, 202460, 456 $ 60 $ 682, 451 $ 9 $ (594, 940) $ 87, 580 Years Ended December 31, 20242023Cash flows from operating activities: Net loss $ (86, 079) $ (112, 673) Adjustments to reconcile net loss to cash used in operating activities: Stock- based compensation expense, excluding restructuring9, 217 24, 982 Depreciation and amortization1, 716 2, 136 Net accretion on available- for- sale securities (2, 807) (5, 340) Change in accrued interest on available- for- sale securities238 493 Change in operating lease right- of- use assets2, 540 2, 780 Non- cash impairment of long- lived assets and restructuring27, 633 3, 164 Changes in operating assets and liabilities: Prepaid expenses and other current assets2, 846 616 Other noncurrent assets465 590 Accounts payable1, 523 (4, 148) Accrued expenses and other current liabilities (7, 508) (2, 032) Current and noncurrent operating lease liabilities (3, 372) (2, 819) Deferred revenue (11, 847) 13, 711 Current portion of other liabilities and other noncurrent liabilities — (42) Net cash used in operating activities (65, 435) (78, 582) Cash flows from investing activities: Purchase of property and equipment (4) (679) Purchase of marketable securities (89, 232) (212, 957) Maturities of marketable securities174, 671 280, 004 Net cash provided by investing activities85, 435 66, 368 Cash flows from financing activities: Proceeds from issuance of common stock upon exercise of stock options1 29 Proceeds from issuance of common stock under the employee stock purchase plan244 538 Net cash provided by financing activities245 567 Net increase (decrease) in cash and cash equivalents20, 245 (11, 647) Cash, cash equivalents and restricted cash at beginning of period66, 352 77, 999 Cash, cash equivalents and restricted cash at end of period $ 86, 597 $ 66, 352 Cash and cash equivalents at end of period $ 84, 571 $ 64, 326 Restricted cash at end of period2, 026 2, 026 Cash, cash equivalents and restricted cash at end of period $ 86, 597 $ 66, 352 Supplemental disclosures of non- cash activities: Property and equipment additions included in accounts payable and accrued expenses $ — $ 4 KRONOS BIO, INC. Notes to Financial Statements 1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION Kronos Bio, Inc. (Kronos or the Company), a Delaware corporation, was incorporated on June 2, 2017. The Company is a biopharmaceutical company that has historically focused on the discovery and development of small molecule therapeutics that address deregulated transcription, a hallmark of cancer and autoimmune disease. The Company operates in one business segment. Basis of Presentation The accompanying financial statements have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission (SEC) and accounting principles generally accepted in the United States of America (GAAP). Reclassifications As a result of impairment and restructuring charges recorded during the prior year, and to conform to the current year presentation in the statements of operations and comprehensive loss, the Company has reclassified

amounts originally recorded during the fiscal year ended December 31, 2023. The Company reclassified $ 1. 9 million from research and development, $ 2. 8 million from general and administration and $ 0. 2 million from interest income and other expense to impairment of long- lived assets and restructuring for the fiscal year ended December 31, 2023. This reclassification had no impact on the reported net loss in the statement of operations and comprehensive loss for the year ended December 31, 2023. Need for Additional Capital The Company has incurred net losses since its inception of $ 594. 9 million as of December 31, 2024. The Company expects that its cash, cash equivalents and investments as of December 31, 2024 will be sufficient to fund its operations for a period of at least one year from the date of issuance of these financial statements. Management expects to incur additional losses in the future to fund its operations subsequent to the discontinuation of the development of istisociclib, and on the exploration of strategic alternatives to maximize stockholder value that was announced on November 13, 2024. Failure to manage discretionary spending, raise additional financing or execute on a strategic alternative, may adversely impact the Company' s ability to achieve its intended business objectives. If the Company does not successfully consummate a strategic alternative, the Board of Directors may decide to pursue a dissolution and liquidation of the Company. 2. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES Use of Estimates The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting periods. Significant estimates and assumptions reflected in these financial statements include, but are not limited to, revenue, the accrual of research and development expenses, the fair value of investments, the fair value of long- lived assets, income tax uncertainties, the valuation of equity instruments and the incremental borrowing rate for determining the operating lease assets and liabilities. Estimates are periodically reviewed in light of changes in circumstances, facts and experience. Actual results could differ from the Company' s estimates. Segment Reporting The Company adopted ASU 2023- 07 for the fiscal year ended December 31, 2024. Operating segments are identified as components of an enterprise about which separate discrete financial information is made available for evaluation by the chief operating decision maker (" CODM ") in making decisions regarding resource allocation and assessing performance. The CODM is the Company' s President and Interim Chief Executive Officer. The Company has determined it operates in a single operating segment and has one reportable segment. The Company' s method for measuring profitability on a reportable segment basis is net income (loss), as reported on the statement of operations and comprehensive loss. The measure of segment assets is reported on the balance sheet as total assets. All long- lived assets are maintained in the United States of America. Following the suspension of development activities of the Company' s lead product candidate, istisociclib, we have begun evaluating a variety of strategic alternatives focused on maximizing stockholder value, including, but not limited to, an acquisition, merger, reverse merger, other business combination, sales of assets or other strategic transaction. The CODM relies on the financial statements as presented within the annual report Form 10- K to evaluate the Company' s financial performance and make key operating decisions. The key area of focus for the Company' s CODM for allocation of resources is the cash used in operations. These financial statements provide a comprehensive view of the Company' s overall financial condition, including information on expenses, assets and liabilities. The significant expense categories are consistent with those presented on the face of the statements of operations and comprehensive loss. The CODM does not receive or use any other segmented or disaggregated financial or any significant expense information for decision making purposes. The Company recognizes revenue in accordance with the provisions of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers (" ASC 606 "). The Company recognizes revenue when the Company' s customer obtains control of promised goods or services, in an amount that reflects the consideration which the Company expects to receive in exchange for those goods and services. To determine revenue recognition for arrangements within the scope of ASC 606, the Company performs the following five steps: (i) identify the contract (s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when or as the Company satisfies a performance obligation. The Company only applies the five- step model to contracts when it is probable that the Company will collect the consideration to which it is entitled in exchange for the goods or services it transfers to the customer. The Company evaluates the promised goods or services in these agreements to determine which ones represent distinct performance obligations. These agreements may include the following types of promised goods or services: (i) grants of licenses and related transfer of know- how, (ii) performance of research and development services, and (iii) participation on joint research and / or development committees. They also may include options to obtain further research and development services and licenses to the Company' s intellectual property. The payment terms of these agreements may include nonrefundable upfront fees, payments for electing the contractual options, payments based upon the achievement of certain milestones, and royalty payments based on product sales derived from the collaboration. The Company exercises judgment in assessing those promised goods and services that are distinct and thus representative of performance obligations. To the extent the Company identifies multiple performance obligations in a contract, the Company must develop assumptions that require judgment to determine the estimated standalone selling price for each performance obligation in order to allocate the transaction price among the identified performance obligations. The transaction is allocated on a relative standalone selling price basis. Prior to recognizing revenue, the Company makes estimates of the transaction price, including variable consideration that is subject to a constraint. Amounts of variable consideration are included in the transaction price to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur and when the uncertainty associated with the variable consideration is subsequently resolved. These estimates are reassessed each reporting period as required. The Company then recognizes as revenue the amount of the transaction price that is allocated to the respective performance

obligations when or as the performance obligations are satisfied. For performance obligations satisfied over time, the Company estimates the efforts needed to complete the performance obligations and recognizes revenue by measuring the progress towards complete satisfaction of the performance obligations using an input measure. The estimated period of performance and level of effort, including the value of the Company researchers' time and third- party costs, are reviewed quarterly and adjusted, as needed, to reflect the Company' s current expectations. The measurement of progress is then used to calculate revenue, including any revenue adjustments as a result of the change in estimate. For arrangements that include sales- based royalties, including commercial milestone payments based on pre- specified level of sales, the Company recognizes revenue at the later of (i) when the related sales occur, or (ii) when the performance obligations to which some or all of the royalty has been allocated has been satisfied (or partially satisfied). Achievement of these royalties and commercial milestones may solely depend upon the performance of the licensee. Funds received in advance are recorded as deferred revenue and are recognized as the related performance obligations are satisfied. As part of the process of preparing the financial statements, the Company is required to estimate accrued research and development and manufacturing expenses. This process involves reviewing open contracts and purchase orders, communicating with the Company' s personnel to identify services that have been performed on the Company' s behalf and estimating the level of service performed and the associated costs incurred for the services when the Company has not yet been invoiced or otherwise notified of the actual costs. The majority of service providers invoice the Company in arrears for services performed on a pre- determined schedule or when contractual milestones are met; however, some require advanced payments. The Company makes estimates of accrued expenses as of each balance sheet date in the financial statements based on facts and circumstances known to it at that time. Examples of estimated accrued research and development expenses include fees paid to: • CROs in connection with performing research activities on the Company behalf and conducting preclinical studies and clinical trials on the Company behalf; The Company bases its expenses related to preclinical studies and clinical trials on its estimates of the services received and efforts expended pursuant to quotes and contracts with multiple CROs that conduct and manage preclinical studies and clinical trials on the Company behalf. There may be instances in which payments made to the Company' s vendors will exceed the level of services provided and result in a prepayment of the expense. Payments under some of these contracts depend on factors such as the completion of scientific milestones. In accruing fees, the Company estimates the time period over which services will be performed and the level of effort to be expended in each period. If the actual timing of the performance of services or the level of effort varies from the estimate, the Company adjusts the accrual or amount of prepaid expense accordingly. The Company accounts for non- refundable advance payments for goods or services that will be used in future R & D activities as expenses when the goods have been received or when the service has been performed rather than when the payment is made. Cash and Cash Equivalents The Company considers all highly liquid investments with an original maturity of three months or less at the date of purchase to be cash equivalents. Restricted Cash The Company has deposited cash of $ 2. 0 million as of December 31, 2024 and December 31, 2023 to secure a letter of credit in connection with the lease of the Cambridge facility. Please refer to Note 9, " Commitments and contingencies- Leases " for greater details. The Company has classified the restricted cash as a noncurrent asset on its balance sheets. Concentration of Credit Risk and Other Risks and Uncertainties Financial instruments, which potentially subject the Company to significant concentrations of credit risk, consist primarily of cash and cash equivalents and investments. The primary objectives for the Company' s investment portfolio are the preservation of capital and the maintenance of liquidity. The Company does not enter into any investment transaction for trading or speculative purposes. The Company' s investment policy limits investments to certain types of instruments such as certificates of deposit, money market instruments, obligations issued by the U. S. government and U. S. government agencies as well as corporate debt securities, and places restrictions on maturities and concentration by type and issuer. The Company maintains cash balances in excess of amounts insured by the FDIC and concentrated within a limited number of financial institutions. As of December 31, 2024 and December 31, 2023, the Company has not experienced any credit losses in such accounts or investments. Historically, the Company has been subject to a number of risks common for biopharmaceutical companies, including, but not limited to, dependency on the clinical and commercial success of its product candidates, ability to obtain regulatory approval of its product candidates, the need for substantial additional financing to achieve its goals, uncertainty of broad adoption of its approved products, if any, by physicians and patients, significant competition, and untested manufacturing capabilities. Investments Investments are available- for- sale and are carried at estimated fair value. The Company' s valuations of available- for- sale securities are generally derived from independent pricing services based upon quoted prices in active markets for similar securities, with prices adjusted for yield and number of days to maturity, or based on industry models using data inputs, such as interest rates and prices that can be directly observed or corroborated in active markets. Management determines the appropriate classification of its investments in debt securities at the time of purchase. Investments with original maturities beyond three months at the date of purchase and which mature at, or less than 12 months from, the balance sheet date are classified as short- term investments. Unrealized gains and losses are excluded from earnings and are reported as components of comprehensive loss. The Company periodically evaluates whether declines in fair values of its available- for- sale securities below their book value are other- than- temporary. This evaluation consists of several qualitative and quantitative factors regarding the severity and duration of the unrealized loss as well as the Company' s ability and intent to hold the available- for- sale security until a forecasted recovery occurs. Additionally, the Company assesses whether it has plans to sell the security or whether it is more likely than not that it will be required to sell any available- for- sale security before recovery of its amortized cost basis. Realized gains and losses and declines in fair value judged to be other than temporary, if any, on available- for- sale securities are included in interest income and other expense, net. Interest income on investments is

included in interest income and other expense, net on the Company' s statements of operations and comprehensive loss. Fair Value Measurement Assets and liabilities recorded at fair value on a recurring basis in the balance sheets are categorized based upon the level of judgment associated with the inputs used to measure their fair values. Fair value is defined as the exchange price that would be received for an asset or an exit price that would be paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The authoritative guidance on fair value measurements establishes a three- tier fair value hierarchy for disclosure of fair value measurements as follows: Level 1 — Observable inputs such as unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date. Level 2 — Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The fair value estimates are made at a discrete point in time based on relevant market information and information about the financial instruments. Fair value estimates are based on judgments regarding future expected loss experience, current economic conditions, risk characteristics of various financial instruments, and other factors. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates. As of December 31, 2024 and December 31, 2023, the Company recorded financial assets requiring fair value measurement. The financial assets include cash equivalents and investments. There were no financial liabilities requiring fair value measurement as of December 31, 2024 and December 31, 2023. The Company determines if an arrangement is a lease at inception. Operating leases are included in operating lease right- of- use (ROU) assets, current portion of operating lease liabilities, and noncurrent operating lease liabilities on the Company' s balance sheet. ROU assets represent the Company' s right to use an underlying asset for the lease term and lease liabilities represent the Company' s obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the Company' s leases do not provide an implicit rate, the Company uses its incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments and initial direct costs incurred, net of lease incentives. The Company' s lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Lease expense for lease payments is recognized on a straight- line basis over the lease term. The Company elected to exclude from its balance sheets recognition of leases having a term of 12 months or less (short- term leases) which do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. For short- term leases, lease payments are recognized as operating expenses on a straight- line basis over the lease term. The Company elected to account for lease and non- lease components as a single lease component. Property and Equipment, Net Property and equipment is stated at cost less accumulated depreciation and amortization. Depreciation is recognized using the straight- line method over the estimated useful lives of the respective assets. Leasehold improvements are amortized over the lesser of their useful lives or the remaining life of the lease. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the balance sheet and the resulting gain or loss is reflected in the statements of operations and comprehensive loss in the period realized. Repairs and maintenance costs are expensed as incurred. Estimated useful lives in years are generally as follows: DescriptionEstimated Useful LifeLab equipment3 to 7 yearsLeasehold improvementsShorter of useful life or lease termFurniture and fixtures5 to 7 yearsComputer equipment3 years Long- lived assets, which include property and equipment, operating lease right- of- use assets and leasehold improvements, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets might not be fully recoverable. An impairment loss would be recognized when estimated undiscounted future cash flows expected to result from the use of the asset or asset group and its eventual disposition are less than its carrying amount. Impairment, if any, is measured as the amount by which the carrying amount of a long- lived asset exceeds its fair value. Please see Note 7, " Impairment of Long- Lived Assets " section for greater details. Assets held of sale Long- lived assets are considered held for sale when certain criteria are met, (1) management' s commitment to a plan to sell, (2) availability for immediate sale in its present condition, (3) initiation of an active program to identify a buyer, (4) probability of a completed sale within one year, (5) actively marketed for sale at a reasonable price in relation to its current fair value, and (6) likelihood of significant changes to the plan will be made or that the plan will be withdrawn. If all of the criteria are met as of the balance sheet date, the assets are categorized as held- for- sale at the lower of their carrying amount or fair value less costs to sell. The assets held for sale consist of laboratory equipment based on the above criteria. Losses are recognized for any initial or subsequent write- down to fair value less cost to sell, while gains are recognized for any subsequent increase in fair value less cost to sell, but not in excess of the cumulative loss previously recognized. Any gains or losses not previously recognized that result from the sale of the disposal group shall be recognized at the date of sale. The equipment is not depreciated while classified as held for sale. Assets held for sale are classified within the " Prepaid Expenses and Other Current Assets " in the Balance Sheet. Please see Note 5, " Balance Sheet Components- Property and Equipment, net " section for greater details. The Company measures stock- based awards granted to employees and non- employees based on the fair value on the date of the grant and recognizes stock- based compensation expense of those awards over the requisite service period, which is generally the vesting period of the requisite awards with only service- based vesting conditions. The Company accounts for forfeitures as they occur. The Company estimates the fair value of each stock

option grant on the date of grant using the Black- Scholes option- pricing model. This model requires the use of assumptions to determine the fair value of stock- based awards, including: • Expected Term — The expected term represents the period that the stock- based awards are expected to be outstanding. The Company uses the simplified method to determine the expected term for stock options, due to the Company' s limited history to estimate expected term, which is based on the average of the time- to- vesting and the contractual life of the options. • Expected Volatility — The Company uses an average historical stock price volatility of comparable public companies within the biotechnology and pharmaceutical industry that were deemed to be representative of future stock price trends, in addition to some consideration to the Company' s own stock price volatility. The Company continues to utilize comparable public companies as part of this process as it does not have sufficient trading history for its common stock. The Company will continue to apply this process until a sufficient amount of historical information regarding the volatility of its own stock price becomes available. • Expected Dividend — The Company has never paid dividends on its common stock and has no plans to pay dividends on its common stock. Therefore, the Company used an expected dividend yield of zero. Income Taxes The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of events that have been recognized in the Company' s financial statements or tax returns. Under this method, deferred tax assets and liabilities are determined based on differences between the financial statement carrying amounts and the tax bases of the assets and liabilities using the enacted tax rates in effect in the years in which the differences are expected to reverse. A valuation allowance against deferred tax assets is recorded if, based on the weight of the available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized. The Company accounts for uncertainty in income taxes recognized in the financial statements by applying a two- step process to determine the amount of tax benefit to be recognized. First, the tax position must be evaluated to determine the likelihood that it will be sustained upon external examination by the taxing authorities. If the tax position is deemed more- likely- than- not to be sustained, the tax position is then assessed to determine the amount of benefit to recognize in the financial statements. The amount of the benefit that may be recognized is the largest amount that has a greater than 50 % likelihood of being realized upon ultimate settlement. The provision for income taxes includes the effects of any resulting tax reserves, or unrecognized tax benefits, that are considered appropriate as well as the related net interest and penalties. Comprehensive income (loss) includes net loss as well as other changes in stockholders' equity that result from transactions and economic events other than those with stockholders. For the years ended December 31, 2024 and December 31, 2023, other comprehensive income (loss) consisted of unrealized gains and losses from available- for- sale securities. Net Loss Per Share Basic net loss per share is computed using the weighted- average number of shares of common stock outstanding during the period. Diluted net loss per share is computed using the sum of the weighted- average number of shares of common stock outstanding during the period and the effect of dilutive securities. In periods in which the Company reports a net loss, diluted net loss per share is the same as basic net loss per share, since dilutive shares of common stock are not assumed to have been issued if their effect on net loss per share is anti- dilutive. Recent Accounting Pronouncements In December 2023, the Financial Accounting Standards Board (FASB) issued ASU 2023- 09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which enhances the disclosures required for income taxes in the Company' s annual financial statements. ASU 2023- 09 is effective for the Company in its annual reporting for fiscal 2025 on a prospective basis. Early adoption and retrospective reporting are permitted. The Company does not plan to adopt this standard early. The adoption of this standard is not expected to have a material impact on the Company' s financial statements. In November 2024, the Financial Accounting Standards Board (FASB) issued ASU 2024- 03, Income Statement — Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220- 40): Disaggregation of Income Statement Expenses, which require public business entities to disclose additional information about specific expense categories in the notes to financial statements at interim and annual reporting periods. ASU 2024- 03 is effective for the Company in its annual reporting for fiscal 2027 and interim reporting periods beginning fiscal 2028. Early adoption is permitted and can be applied either (1) prospectively to financial statements issued for reporting periods after the effective date of this Update or (2) retrospectively to any or all prior periods presented in the financial statements. The Company does not plan to adopt this standard early. The adoption of this standard is not expected to have a material impact on the Company' s statement of operations and comprehensive loss and balance sheet. Adopted During the Current Period In November 2023, the FASB issued ASU No. 2023- 07, Segment Reporting (Topic 280)- Improvements to Reportable Segment Disclosures, which improves segment disclosure requirements, primarily through enhanced disclosure requirements for significant segment expenses. The improved disclosure requirements apply to all public entities that are required to report segment information, including those with only one reportable segment. The Company adopted this standard for the fiscal year ended December 31, 2024. There was no impact on the Company' s reportable segment identified and additional required disclosures have been included in the Note 2, " Significant Accounting Policies and Estimates " above. There have been no other recent accounting pronouncements during fiscal 2024 that are of significance to the Company. 3. FAIR VALUE MEASUREMENTS The Company follows authoritative accounting guidance, which among other things, defines fair value, establishes a consistent framework for measuring fair value and expands disclosure for each major asset and liability category measured at fair value on either a recurring or nonrecurring basis. Fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market- based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. The Company measures and reports its cash equivalents and investments at fair value. Money market funds, Certificates of deposit and U. S. treasury securities are measured at fair value on a recurring basis using quoted prices and are classified as Level 1. Investments measured at fair value

based on inputs other than quoted prices that are derived from observable market data are classified as Level 2. Financial assets and liabilities subject to fair value measurements on a recurring basis and the level of inputs used in such measurements by major security type as of December 31, 2024 and December 31, 2023 were as follows (in thousands): December 31, 2024Level 1Level 2Level 3Fair ValueFinancial Assets: Money market funds $ 70, 629 $ — $ — $ 70, 629 Corporate bonds — 8, 472 — 8, 472 U. S. treasury securities21, 870 — — 21, 870 Total financial assets $ 92, 499 $ 8, 472 $ — $ 100, 971 December 31, 2023Level 1Level 2Level 3Fair ValueFinancial Assets: Money market funds $ 36, 009 $ — $ — $ 36, 009 Certificates of deposit733 — — 733 Corporate bonds — 3, 662 — 3, 662 U. S. treasury securities126, 366 — — 126, 366 Total financial assets $ 163, 108 $ 3, 662 $ — $ 166, 770 The carrying amounts of accounts payable and accrued expenses approximate their fair values due to their short- term maturities. The Company' s Level 2 securities are valued using third- party pricing sources. The pricing services utilize industry standard valuation models, including both income- and market- based approaches, for which all significant inputs are observable, either directly or indirectly. The Company did not have any financial assets or liabilities as of December 31, 2024 and December 31, 2023 that required Level 3 inputs. 4. INVESTMENTS The fair value and amortized cost of available- for- sale securities by major security type as of December 31, 2024 and December 31, 2023 were as follows (in thousands): December 31, 2024Amortized CostUnrealized GainsUnrealized LossesFair ValueMoney market funds $ 70, 629 $ — $ — $ 70, 629 Corporate bonds8, 471 2 (1) 8, 472 U. S. treasury securities21, 861 9 — 21, 870 Total cash equivalents and investments $ 100, 961 $ 11 $ (1) $ 100, 971 December 31, 2023Amortized CostUnrealized GainsUnrealized LossesFair ValueMoney market funds $ 36, 009 $ — $ — $ 36, 009 Certificates of deposit735 — (2) 733 Corporate bonds3, 662 — — 3, 662 U. S. treasury securities126, 345 74 (53) 126, 366 Total cash equivalents and investments $ 166, 751 $ 74 $ (55) $ 166, 770 These available- for- sale debt securities were classified on the Company' s balance sheets as of December 31, 2024 and December 31, 2023 as (in thousands): Fair ValueDecember 31, 20242023Cash equivalents $ 73, 120 $ 56, 110 Short- term investments27, 851 108, 671 Long- term investments — 1, 989 Total cash equivalents and investments $ 100, 971 $ 166, 770 The following table summarizes the contractual maturity of the Company' s available- for- sale securities as of December 31, 2024 and December 31, 2023 at estimated fair value (in thousands): December 31, 20242023Cash equivalents: Due in 1 year or less $ 2, 491 $ 20, 101 Investments: Due in 1 year or less27, 851 108, 671 Due in 1 to 2 years — 1, 989 Total cash equivalents and investments $ 30, 342 $ 130, 761 As of December 31, 2024 and December 31, 2023, there have been no significant realized losses on available- for- sale securities for any of the periods presented in the accompanying financial statements. Unrealized losses on available- for- sale securities are not attributed to credit risk for any of the periods presented. The Company believes that it is more likely than not that investments in an unrealized loss position will be held until maturity and all interest and principal will be received. The Company believes that an allowance for credit losses is unnecessary because the unrealized losses on certain of the Company' s available- for- sale securities are due to market factors. To date, the Company has not recorded any impairment charges on available- for- sale securities. 5. BALANCE SHEET COMPONENTS Property and equipment, net consisted of the following as of December 31, 2024 and December 31, 2023 (in thousands): December 31, 20242023Lab equipment $ 7, 629 $ 8, 055 Leasehold improvements4, 141 8, 703 Furniture, fixtures and computer equipment 649 784 Total property and equipment12, 419 17, 542 Less: Accumulated depreciation and amortization (8, 598) (7, 290) Total property and equipment, net $ 3, 821 $ 10, 252 Depreciation and amortization expense was $ 1. 7 million and $ 2. 1 million for the years ended December 31, 2024 and December 31, 2023, respectively. During the years ended December 31, 2024 and December 31, 2023, the Company recognized non- cash impairment charges of $ 4. 6 million and $ 0. 6 million, respectively, related to Leasehold improvements. Please refer to Note 7, " Impairment of Long- Lived Assets, " for further details. During the years ended December 31, 2024 and December 31, 2023, the Company committed to a plan to sell certain pieces of lab equipment no longer in service. The assets held for sale amounted to $ 0. 3 million and $ 0. 4 million as of December 31, 2024 and December 31, 2023, respectively, and have been classified within the " Prepaid Expenses and Other Current Assets " in the Balance Sheet. The Company recognized a loss of $ 0. 1 million and $ 0. 2 million on remeasurement of assets held for sale in the " Impairment of long- lived assets and restructuring " in the Statements of Operations and Comprehensive Loss for the years ended December 31, 2024 and December 31, 2023, respectively. Accrued Expenses and Other Current Liabilities Accrued expenses consisted of the following as of December 31, 2024 and December 31, 2023 (in thousands): December 31, 20242023Accrued restructuring costs $ 3, 987 $ 18 External research and development2, 180 5, 821 Accrued outside services1, 042 807 Accrued compensation302 3, 886 Other current liabilities53 404 Other accrued expenses27 266 Accrued taxes26 133 Total accrued expenses and other current liabilities $ 7, 617 $ 11, 335 6. RESTRUCTURING During the years ended December 31, 2024 and December 31, 2023 the Company announced multiple corporate restructuring plans designed to optimize the resource allocation and contain costs, while the Company evaluate strategic alternatives for the future. In connection with the restructuring plans, the Company recognized total impairment of long- lived assets and restructuring costs of $ 29. 5 million for the year ended December 31, 2024 and $ 4. 9 million for the year ended December 31, 2023. The total costs of $ 29. 5 million for the year ended December 31, 2024 consisted of $ 18. 7 million in non- cash impairment charges and $ 10. 8 million in restructuring costs, which included $ 4. 9 million in non- cash stock- based compensation expense. The total costs of $ 4. 9 million for the year ended December 31, 2023 included non- cash impairment charges of $ 3. 2 million and restructuring costs of $ 1. 7 million Please refer to Note 7 " Impairment of Long- Lived Assets " for further details of impairment charges. The Company recorded the following costs in restructuring charges: 1) one- time employee termination benefits such as severance and related benefit costs, 2) stock- based compensation expense resulting from the acceleration in full of outstanding unvested stock options and stock awards for certain employees at the separation date and 3) contract termination and cancellation fees. All charges related to the restructuring plan have been recorded to

Impairment of long- lived assets and restructuring in the statements of operations and comprehensive loss. November 2024 Restructuring On November 22, 2024, the Company approved an approximately 83 % reduction in its workforce as part of a strategic resource allocation and cost containment plan. In connection with the reduction in workforce, the Company incurred a charge of approximately $ 4. 0 million relating to the cash- based expense of the employee severance, benefits, and related costs. Additionally, the Company recognized a non- cash stock- based compensation expense of $ 0. 5 million due to the modification of certain outstanding equity awards and incurred other restructuring expenses of $ 0. 2 million. The Company expects to incur immaterial employee severance and benefits expenses for costs to be recognized over the remaining service period of impacted employees. March 2024 Restructuring On March 5, 2024, the Company approved an approximate 21 % reduction in its workforce as part of a strategic resource allocation and cost containment plan. The workforce reduction was completed on March 7, 2024. Costs of $ 0. 6 million were recorded in the first quarter of 2024 related to this restructuring. February 2024 Restructuring On January 24, 2024, the Company and three executive officers: the Chief Medical Officer and Executive Vice President, Clinical Development; the Chief Operating Officer and General Counsel; and the Chief Scientific Officer (the " Officers") mutually agreed to the termination of employment effective February 16, 2024 (the " Separation Date "). The separation agreements signed with the Officers outlined the terms of severance and contemplate the engagement of each as a consultant to the Company through December 31, 2024. Total costs of $ 5. 5 million were recorded in the first quarter of 2024, including non- cash stock- based compensation of $ 4. 4 million resulting from the acceleration in full of outstanding unvested stock options and stock awards at the Separation Date for the Officers. October 2023 Restructuring In October 2023 the Board of Directors of the Company approved an approximate 19 % reduction of the Company' s workforce as part of a strategic resource allocation and restructuring. For the November 2023 restructuring, costs of $ 1. 7 million were recorded in impairment of long- lived assets and restructuring expense for the year ended December 31, 2023. The workforce reduction was completed on November 2, 2023. The following table is a roll- forward summary of accrued restructuring costs included within the " Accrued Expenses " line on the Company' s balance sheet as of December 31, 2024 and December 31, 2023 (in thousands): Severance and Benefits CostsBalance at December 31, 2022 $ — Restructuring costs1, 713 Cash payments (1, 695) Balance at December 31, 202318 Restructuring costs10, 746 Cash payments (6, 777) Balance at December 31, 2024 $ 3, 987 As of December 31, 2024, accrued restructuring costs pertain to cash- based expense of the employee severance, benefits and related costs of the November 2024 Restructuring. The Company expects that substantially all of the remaining accrued restructuring costs will be paid in cash over the next six months. 7. IMPAIRMENT OF LONG- LIVED ASSETS The Company at each reporting period reviews for impairment indicators for its long- lived assets. The sustained decline in the Company' s market capitalization as compared to the Company' s net asset value remained as the indicator of impairment, in addition to the Company' s shift in strategy to consider subleasing both the Massachusetts and California facilities and the approval of the plan to evaluate strategic alternatives for the Company' s future. The Company concluded that the carrying value of the entity was not recoverable as it exceeded the future net undiscounted cash flows. The implied allocated impairment loss to any individual asset shall not reduce the carrying amount of that asset below its fair value. To determine the fair value of each asset, the Company utilized the discounted cash flow method of the income approach. In connection with the restructuring plans during the year ended December 31, 2024, the Company recognized non- cash impairment charges of $ 18. 7 million, including $ 13. 9 million for right- of- use assets and $ 4. 6 million for leasehold improvements, $ 0. 1 million for property and equipment and $ 0. 1 million for assets held for sale. During the year ended December 31, 2023, the Company recognized a non- cash impairment charge of $ 3. 2 million, including $ 2. 3 million for the operating lease right- of- use assets, $ 0. 6 million for the leasehold improvements, $ 0. 1 million for property and equipment and $ 0. 2 million for assets held for sale. The Company recorded impairment charges in the " Impairment of long- lived assets and restructuring " in the Statements of Operations and Comprehensive Loss for the years ended December 31, 2024 and December 31, 2023, respectively. The Company applied a discounted cash flow method to estimate the fair value of the asset group, which represents Level 3 non- recurring fair value measurement. The estimated fair value of the asset group was determined by discounting the estimated sublease income using market participant assumptions, including but not limited to, expected sublease rental income totaling $ 10. 1 million, and an annual discount rate of 10. 0 %, which the Company evaluated based on current real estate trends and market conditions. The Company' s estimates and assumptions used to determine the estimated fair value of the asset group are subject to risks, uncertainties, and changes in circumstances that may result in adjustments and material changes to the estimated fair value in future periods. 8. COLLABORATION AND LICENSE AGREEMENT On January 6, 2023, the Company entered into a Collaboration and License Agreement (" Collaboration Agreement ") with Genentech. Pursuant to the agreement, the parties agreed to initially collaborate on two discovery research programs in oncology, each focused on a designated transcription factor, to discover small- molecule GLP- Tox- ready candidates that modulate transcription factor targets selected by Genentech. Each discovery research program primarily consisted of (i) a mapping phase with the goal of identifying the transcription regulatory network for such designated transcription factor, and (ii) a screening phase having the goal of identifying and characterizing multiple screening hits suitable for nomination as a preclinical development program. The Company led discovery and research activities under the discovery research programs and used its proprietary drug discovery platform, including the small molecule microarray (SMM), for hit finding. Following the completion of initial discovery and research activities, Genentech had the exclusive right to pursue further preclinical and clinical development and commercialization of compounds identified in the discovery research programs and designated by Genentech (each, a " Hit Program "). Pursuant to the Collaboration Agreement, the Company received an upfront payment of $ 20. 0 million from Genentech. In addition, the Company was eligible for additional milestone payments

upon achievement of certain preclinical, clinical and regulatory (including first- sale) milestones, totaling up to $ 177. 0 million for the first development candidate per Hit Program, and is eligible to receive net sales milestones of up to $ 100. 0 million for the first licensed product per Hit Program. The Company was also eligible to receive tiered royalties in the low- to high- single digits on any products that are commercialized by Genentech as a result of the collaboration. The initial term of the discovery research programs under the agreement was up to 24 months, which was able to be extended by six months at the Company' s option subject to satisfying certain conditions. The Company evaluated the agreement and determined it was within the scope of ASC 606. The Company determined there were performance obligations to perform research and development services. Each consisted of various exclusive and non- exclusive licenses to use the Company' s intellectual property and know- how, initial discovery activities. The Company also identified customer options contained within the contract to perform further research and development services and the renewal of the licenses that were deemed a material right as these involved a discount to Genentech that they would not have otherwise received. As a result, the material rights for various options were recognized as separate performance obligations and the transaction price was allocated to the material rights based on the relative standalone selling price, the identified discount and the probability that the customer would exercise the option or that the option would be cancelled. Amounts allocated to a material right were not recognized as revenue until the option was exercised. The transaction price was determined to consist of the upfront payment of $ 20. 0 million. Potential development and regulatory milestones were fully constrained. The Company was expected to perform research and development services for each selected target up until a defined point at which time Genentech was to decide whether or not to exercise an option to nominate a development candidate and take over future development and commercialization or to elect to have the Company continue certain research activities. The Company concluded this is not a material right. Any consideration related to sales- based milestones (including royalties) would be recognized when the related sales occur as these amounts have been determined to relate predominantly to the license granted to Genentech. The Company determined that the obligations to perform research and development services were satisfied over time, and therefore, the related revenue was recognized as services were provided. The Company used the cost- based input model related to the research and development activities associated with the identified performance obligations. On December 20, 2024, the Company entered into a Transition Agreement and Mutual General Release (" Transition Agreement ") with Genentech. and F. Hoffmann- La Roche Ltd, pursuant to which the Company and Genentech agreed to void and cancel all of the parties' respective rights and obligations under the Collaboration Agreement. Pursuant to the Transition Agreement, the Company will transfer and assign to Genentech all small molecule compounds, materials, data, and intellectual property the Company generated in connection with the two discovery research programs (" Program Material "), but excluding the Company' s proprietary drug discovery platform. The Company also granted to Genentech a perpetual, irrevocable, nonexclusive and fully paid up license under certain related intellectual property owned or controlled by us that is necessary or reasonably useful to exploit the Program Materials The Transition Agreement has the effect of terminating the Collaboration Agreement, and provides for a general release of any actual or potential claims between us and Genentech relating thereto. In addition, the Transition Agreement cancels and voids any and all downstream payment obligations between the parties relating to or arising from the Collaboration Agreement or any programs or compounds arising thereunder. The Company made a one- time payment in connection with the termination of the Collaboration Agreement, which was intended to support the release of all activities under the Collaboration Agreement to Genentech and was adjusted through deferred revenue on the Company' s balance sheet. The Company evaluated the Transition Agreement under ASC 606 and determined it was a contract modification to the Collaboration Agreement. The remaining goods and services were determined to be distinct from those already transferred under the original Collaboration Agreement. As a result, the Company accounted for the modification as a termination of the existing agreement and the creation of a new agreement. The Company recognized $ 9. 8 million and $ 6. 3 million in revenue under the Collaboration Agreement during the years ended December 31, 2024 and December 31, 2023, respectively. The recorded revenue of $ 9. 8 million was previously included in the deferred revenue balance at the beginning of the period. The remaining $ 1. 9 million of the upfront payment received under the Collaboration Agreement is included in short- term deferred revenue as of December 31, 2024 and will be recognized as the performance obligations under the Transition Agreement are satisfied. 9. COMMITMENTS AND CONTINGENCIES In March 2020, the Company entered into an 11- year lease agreement to move its research and development operations to a 40, 514 square- foot facility in Cambridge, Massachusetts (Massachusetts facility). The lease commenced on February 28, 2020 with an initial annual base rent of $ 4. 1 million with rent payments escalating 3. 0 % annually. The Company executed a letter of credit for $ 2. 0 million in connection with the lease. The lease includes $ 3. 7 million in certain tenant improvement allowances, which the Company included in its calculation of the right- of- use asset in the lease at commencement and all costs incurred by the Company were reimbursed by the lessor and were included within the total lease liability. The Company' s operating lease right- of- use asset amounted to $ 3. 2 million and $ 17. 9 million as of December 31, 2024 and December 31, 2023, respectively. The Company' s lease liability amounted to $ 23. 2 million and $ 25. 6 million as of December 31, 2024 and December 31, 2023, respectively. The remaining lease term is 6 years, 2 months, and the estimated incremental borrowing rate is 8. 50 %. In February 2021, the Company entered into a new lease agreement for its office space in San Mateo, California (California facility) totaling 17, 340 square feet. The initial annual base rent for the space was $ 1. 2 million, and such amount increases by 3 % annually on each anniversary of the premises commencement date. In connection with the lease, the Company made a one- time cash security deposit in the amount of $ 59, 000. The lease commenced in April 2021 and terminates August 31, 2026. The Company' s operating lease right- of- use asset amounted to zero and $ 1. 7 million as of December 31, 2024 and December 31, 2023,

respectively. The Company' s lease liability amounted to $ 1. 7 million and $ 2. 7 million as of December 31, 2024 and December 31, 2023, respectively. The remaining lease term is 1 year, 6 months, and the estimated incremental borrowing rate is 11. 18 %. During the year ended December 31, 2024 and December 31, 2023, the Company recognized a non- cash impairment charge of $ 13. 9 million and $ 2. 3 million, respectively related to operating lease right- of- use assets. Please refer to Note 7, " Impairment of Long- Lived Assets " for further details. The following table summarizes the presentation of the Company' s operating leases in the balance sheet as of December 31, 2024 and December 31, 2023 (in thousands): Balance Sheet CaptionDecember 31, 20242023Assets: Operating lease assets $ 3, 176 $ 19, 657 Liabilities: Current portion of operating lease liabilities $ 3, 394 $ 2, 893 Noncurrent operating lease liabilities21, 506 25, 379 Total operating lease liabilities $ 24, 900 $ 28, 272 The following table summarizes the effect of operating lease costs in the Company' s statements of operations and comprehensive loss for the years ended December 31, 2024 and December 31, 2023 (in thousands): Statement of Operations and Comprehensive Loss CaptionYear Ended December 31, 20242023Research and development $ 3, 061 $ 3, 319 General and administrative1, 860 2, 133 Impairment of long- lived assets and restructuring $ 13, 941 $ 2, 271 Total operating lease cost $ 18, 862 $ 7, 723 The Company made cash payments of $ 5. 8 million and $ 5. 6 million under the lease agreements during the years ended December 31, 2024 and December 31, 2023, respectively. The undiscounted future non- cancellable lease payments under the Company' s operating leases as of December 31, 2024 for the next five years and thereafter is expected to be as follows (in thousands): Period Ending December 31, Amount2025 $ 5, 929 20265, 405 20274, 874 20285, 020 20295, 171 Thereafter6, 233 Total undiscounted lease payments32, 632 Less: Present value adjustment (7, 732) Present value of operating lease liabilities $ 24, 900 Gilead Asset Purchase Agreement In July 2020, the Company entered into an asset purchase agreement (Gilead Asset Purchase Agreement) with Gilead Sciences, Inc. (Gilead), pursuant to which the Company acquired certain assets from Gilead related to entospletinib and lanraplenib, and patents and other intellectual property covering or related to the development, manufacture and commercialization of entospletinib and lanraplenib. Under the Gilead Asset Purchase Agreement, the Company is required to make milestone payments upon successful achievement of certain regulatory and sales milestones for lanraplenib, entospletinib and other SYK inhibitor compounds covered by the patent rights acquired pursuant to the Gilead Asset Purchase Agreement and developed by us as a back- up to entospletinib or lanraplenib. The Company is also committed to pay royalties ranging from high- single digits to the mid- teens on annual worldwide net sales of any SYK inhibitor compounds that are developed by us under the Gilead Asset Purchase Agreement. The Company is currently unable to estimate the timing or likelihood of achieving remaining milestones or generating future product sales. Purchase Commitments In the normal course of business, the Company enters into contracts with contract research organizations (CROs) for preclinical and clinical studies and other vendors for services and products. These agreements generally provide for termination or cancellation, other than for costs already incurred and certain wind down costs that may be associated with the termination of a contract or clinical trial program. The Company has accrued nominal amounts related to termination and cancellation charges as of December 31, 2024 included within Impairment of long- lived assets and restructuring on the Statement of Operations and Comprehensive Loss, and Accrued expenses and other current liabilities, on the Balance Sheet. No termination and cancellation charges were accrued as of December 31, 2023. Contingencies In the normal course of business, the Company enters into contracts and agreements that contain a variety of representations and warranties and provide for general indemnifications. The Company' s exposure under these agreements is unknown, because it involves claims that may be made against the Company in the future, but have not yet been made. The Company accrues a liability for such matters when it is probable that future expenditures will be made and such expenditures can be reasonably estimated. Indemnification In accordance with the Company' s amended and restated certificate of incorporation and amended and restated bylaws, the Company has indemnification obligations to its officers and directors for certain events or occurrences, subject to certain limits, while they are serving in such capacity. There have been no claims to date, and the Company has a directors and officers liability insurance policy that may enable it to recover a portion of any amounts paid for future claims. 10. INCOME TAXES The Company did not record any income tax expense for the years ended December 31, 2024 and December 31, 2023. The Company has incurred net operating losses for all periods presented and has not reflected any benefit of such net operating loss carryforwards in the accompanying financial statements. The Company has recorded a full valuation allowance against all of its deferred tax assets as it is not more likely than not that such assets will be realized in the near future. Reconciliation of the income tax expense calculated at the statutory rate to the Company' s income tax expense for the years ended December 31, 2024 and December 31, 2023 were as follows (in thousands): Year Ended December 31, 20242023Tax benefit at federal statutory rate $ (18, 077) $ (23, 603) State taxes (3, 640) (4, 425) Research tax credits (2, 371) (5, 454) Change in valuation allowance18, 473 22, 310 Stock based compensation2, 600 4, 950 Change in rate2, 994 6, 165 Other21 57 Expense / (Benefit) for income taxes $ — $ — The Company' s deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets or liabilities for financial reporting purposes and the amounts used for income tax purposes as of December 31, 2024 and December 31, 2023. Significant components of the Company' s deferred tax assets and liabilities are as follows (in thousands): Year Ended December 31, 20242023Deferred tax assets: Lease liabilities $ 5, 260 $ 5, 860 Stock- based compensation3, 306 3, 894 Accrued compensation863 928 Deferred revenue394 — Net operating loss carryforwards80, 742 68, 304 Tax credit carryforwards23, 692 21, 462 Capitalized Research and Development Cost26, 449 26, 031 Fixed assets and intangibles595 29 Other330 20 Total deferred tax assets141, 631 126, 528 Valuation allowance (141, 440) (122, 966) Net deferred tax assets191 3, 562 Deferred tax liabilities: Right- of- use assets (191) (3, 562) Fixed assets and intangibles — — Total deferred tax liabilities (191) (3, 562) Net deferred tax assets $ — $ — The Company records a valuation allowance for certain temporary differences for which it is more likely than not that it will not receive future

tax benefits. The Company assesses its past earnings history, income tax planning and projections of future net income when determining whether it is more likely than not future tax benefits will be realized. Based on the Company' s history of losses, the Company has maintained a full valuation allowance of approximately $ 141. 4 million and $ 123. 0 million for the years ended December 31, 2024 and December 31, 2023, respectively. The change in valuation allowance of $ 18. 5 million is due to increases in net operating losses and other deferred tax assets due to current year activity. The following table sets forth the Company' s federal and state net operating loss and research credit carryforwards as of December 31, 2024 (in thousands): AmountExpirationNet operating losses, federal $ 317, 862 IndefiniteNet operating losses, federal $ 601 2037Net operating losses, state $ 219, 122 2037- 2044Tax credits, federal $ 21, 247 2037- 2044Tax credits, state $ 9, 341 2036- 2039 Current federal and state tax laws include substantial restrictions on the utilization of net operating loss and tax credit carryforwards in the event of an ownership change as defined under Section 382 of the Internal Revenue Code of 1986, as amended. Accordingly, the Company' s ability to use these carryforward attributes may be limited as a result of such ownership change. The Company applies the provisions of ASC Topic 740 to account for uncertain income tax positions. A reconciliation of the beginning and ending amount of unrecognized tax benefits were as follows (in thousands): Year Ended December 31, 20242023Balance at beginning of the year $ 4, 367 $ 3, 035 Additions based on tax positions related to the current year935 944 Additions to tax positions of prior years25 388 Lapse of the applicable statute of limitations (37) — Balance at the end of the year $ 5, 290 $ 4, 367 It is the Company' s policy to record penalties and interest related to income taxes as a component of income tax expense. The Company has not recorded any interest or penalties related to income taxes during the years ended December 31, 2024 and December 31, 2023. Unrecognized tax benefits are not expected to change during the next 12 months. The reversal of the unrecognized tax benefits would not affect the effective tax rate. The Company is subject to examination by U. S. federal and state tax authorities for all years since its inception. 11. STOCKHOLDERS' EQUITY AND STOCK- BASED COMPENSATION Preferred Stock Pursuant to the Amended and Restated Certificate of Incorporation filed on October 14, 2020, as amended, the Company is authorized to issue a total of 10, 000, 000 shares of undesignated preferred stock, par value $ 0. 001. Pursuant to the Company' s amended and restated certificate of incorporation filed on October 14, 2020, as amended, the Company is authorized to issue a total of 200, 000, 000 shares of its common stock, par value $ 0. 001. Each share of common stock entitles the holder to one vote on all matters submitted to a vote of the Company' s stockholders. Subject to the rights of the Preferred Stock, holders of the Company' s common stock are entitled to receive dividends, as may be declared by the Board of Directors. As of December 31, 2024, no dividends have been declared to date. 2020 Equity Incentive Plan In October 2020, the Company adopted its 2020 Equity Incentive Plan (the 2020 Plan) which replaced the 2017 Equity Incentive Plan (Prior Plan) upon completion of the IPO. The 2020 Plan provides for the grant of incentive stock options or nonqualified stock options, stock appreciation rights, restricted stock awards, restricted stock unit awards, performance awards and other forms of awards to employees, directors, and consultants of the Company. The number of shares of common stock reserved for issuance under the 2020 Plan will automatically increase each year for a period of 10 years, beginning in 2021 and continuing through 2030, in an amount equal to (1) 5. 0 % of the total numbers of shares of the Company' s common stock outstanding on December 31st of the immediately preceding year, or (2) a lesser number of shares determined by the Board of Directors no later than December 31st of the immediately preceding year. As of December 31, 2024, the maximum number of shares of common stock that may be issued was 23, 364, 521 shares. Under the 2020 Plan options shall not have an exercise price less than 100 % of the fair market value of the Company' s common stock on the grant date. Vesting periods are determined at the discretion of the Board of Directors. The maximum contractual term is 10 years. Stock options typically vest over four years. As of December 31, 2024, there were 6, 457, 092 shares reserved by the Company under the 2020 Plan for the future issuance of equity awards. Stock Options Stock option activity under the 2020 Plan as of December 31, 2024 is summarized as follows: Number of OptionsWeighted- Average Exercise PriceWeighted- Average Remaining Contractual TermAggregate Intrinsic Value (in thousands) (in years) (in thousands) Outstanding at December 31, 20238, 253 $ 8. 92 Options granted2, 631 $ 1. 03 Options exercised (56) 3. 74 Options cancelled and forfeited (1, 850) $ 9. 47 Outstanding at December 31, 20248, 978 $ 6. 53 5. 67 $ 57 Options exercisable at December 31, 20245, 907 $ 8. 90 4. 29 $ 5 Options vested and expected to vest at December 31, 20248, 978 $ 6. 53 5. 67 $ 57 The aggregate intrinsic values of options outstanding, exercisable, vested and expected to vest were calculated as the difference between the exercise price of the options and the closing price of the Company' s common stock on the Nasdaq Global Select Market on December 31, 2024. The total intrinsic value of options exercised during the years ended December 31, 2024 and December 31, 2023 was $ 27. 0 thousand and $ 29. 6 thousand, respectively, based on the difference between the closing price of the Company' s common stock on the date of exercise and the exercise price. The total fair value of options that vested during the years ended December 31, 2024 and December 31, 2023 was $ 0. 7 million and $ 1. 2 million, respectively. There was no future tax benefit related to options exercised, as the Company had accumulated net operating losses as of December 31, 2024. Option Valuation Assumptions The Black- Scholes option- pricing model assumptions that the Company used to determine the grant- date fair value of stock options for the years ended December 31, 2024 and December 31, 2023 were as follows, presented on a weighted- average basis: Year Ended December 31, 20242023Expected term (in years) 5. 985. 99Expected volatility80. 86 % 79. 92 % Risk- free interest rate4. 30 % 3. 96 % Expected dividend — — The weighted- average grant- date fair value per share of stock options granted, using the assumptions listed above, was $ 0. 72 and $ 1. 41, during the years ended December 31, 2024 and December 31, 2023, respectively. As of December 31, 2024, $ 2. 7 million of unrecognized compensation costs related to unvested stock options is expected to be recognized over a weighted- average period of 2. 30 years. Early Exercised Options The Company allows certain of its employees and its consultants to exercise options granted under the Prior Plan prior to vesting. The shares related to early exercised stock options are subject to the

Company' s lapsing repurchase right upon termination of employment or service on the Board of Directors at the lesser of the original purchase price or fair market value at the time of repurchase. In order to vest, the holders are required to provide continued service to the Company. The early exercise by an employee or consultant of a stock option is not considered to be a substantive exercise for accounting purposes, and therefore the payment received by the employer for the exercise price is recognized as a liability. For accounting purposes, unvested early exercised shares are not considered issued and outstanding and therefore not reflected as issued and outstanding in the accompanying balance sheets or the accompanying statements of stockholders' equity until the awards vest. The deposits received are initially recorded in current portion of other liabilities and other noncurrent liabilities for the noncurrent portion. The liabilities are reclassified to common stock and paid- in capital as the repurchase right lapses. During the year ended December 31, 2024 and December 31, 2023, there was $ 27. 0 thousand and $ 29. 6 thousand reclassified from current portion of other liabilities to common stock and paid- in capital, respectively, reflecting share vesting and lapse of repurchase rights. During the years ended December 31, 2024 and December 31, 2023, there have been no early exercised options, and as of December 31, 2024 all shares capable of being early exercised have vested. At December 31, 2024 and December 31, 2023, there was zero and $ 0. 2 million recorded in " current portion of other liabilities ", and zero remaining liabilities recorded in " other noncurrent liabilities ", respectively, related to shares held by employees and non- employees that were subject to repurchase. Restricted Stock Restricted stock units and awards as of December 31, 2024 are summarized as follows: Shares of Restricted StockWeighted- Average Grant Date Fair ValueWeighted- Average Remaining Vesting LifeAggregate Intrinsic Value (in thousands) (in years) (in thousands) Outstanding at December 31, 20231, 657 $ 3. 76 Restricted stock granted 1, 431 $ 1. 03 Restricted stock vested (1, 194) $ 3. 84 Restricted stock cancelled and forfeited (490) $ 1. 85 Outstanding at December 31, 20241, 404 $ 1. 58 0. 98 $ 1 The total fair value of RSUs vested for the years ended December 31, 2024 and December 31, 2023, was approximately $ 1. 3 million and $ 2. 1 million, respectively. Restricted Stock Units Pursuant to the 2020 Plan, the RSUs granted have a three- year vest period and in order to vest, the holder is required to provide service to the Company. As of December 31, 2024, there was $ 1. 3 million of unrecognized stock- based compensation related to RSUs, which is expected to be recognized over a weighted- average period of 1. 69 years. Restricted Stock Awards (RSAs) There were no RSAs granted during the years ended December 31, 2024 and December 31, 2023. The total fair value of RSAs vested during the years ended December 31, 2024 and December 31, 2023, was approximately $ 0. 1 million and $ 0. 1 million, respectively. As of December 31, 2024, there was zero unrecognized stock- based compensation related to RSAs remaining to be recognized. 2020 Employee Stock Purchase Plan In October 2020, the Company adopted its 2020 Employee Stock Purchase Plan (ESPP), which initially reserved 688, 000 shares of the Company' s common stock for employee purchase under terms and provisions established by the Board of Directors. The number of shares of the Company' s common stock reserved for issuance under the ESPP automatically increases in 2021 and continuing through 2030, by the lesser of (i) 1. 0 % of the total number of shares of common stock outstanding on December 31st of the immediately preceding year, and (ii) 1, 376, 000 shares, except before the date of any increase, the Board of Directors may determine that such increase will be less than the amount set forth in clauses (i) and (ii). Effective January 1, 2024 and 2023, the number of shares authorized under the ESPP for employee purchases increased by 589, 465 and 569, 674 shares, respectively. The ESPP is intended to qualify as an ' employee stock purchase plan' under Section 423 of the Internal Revenue Code. Under the current offering adopted pursuant the ESPP, each offering period shall not exceed 27 months, with shorter duration purchase periods within each offering. Employees are eligible to participate if they are employed by the Company for at least 20 hours per week and more than five months of the year. As of December 31, 2024, 1, 930, 436 shares of common stock were available and reserved for future issuance under the ESPP. Under the ESPP, employees may purchase common stock through payroll deductions at a price equal to 85 % of the lower of the fair market value of common stock on the first trading day of each offering period or on the purchase date. The initial offering period commenced on October 8, 2020, the date of the underwriting agreement related to the Company' s IPO. A new offering (Subsequent Offering) automatically began in 2021, and a new offering will begin every six months thereafter over the term of the ESPP. Each Subsequent Offering will be approximately 24 months long and will consist of four purchase periods (with the purchase dates occurring on June 30 and December 31 each year during the term of the Subsequent Offering). Contributions under the ESPP are limited to a maximum of 15 % of an employee' s eligible compensation. In connection with the restructuring, in November 2024 the Company' s Board of Directors approved the suspension of the ESPP for all current, active, and future offerings subsequent to the December 31, 2024 ESPP purchase. The fair values of the rights granted under the ESPP were calculated using the following assumptions: Year Ended December 31, 20242023Expected term (in years) 0. 50- 2. 000. 50- 2. 00Expected volatility80. 03 %- 101. 21 % 70. 74 %- 82. 61 % Risk- free interest rate4. 33 %- 5. 37 % 4. 40 %- 5. 53 % Dividend yield — — Stock- Based Compensation Summary Total stock- based compensation expense was classified in the Company' s statements of operations and comprehensive loss for the years ended December 31, 2024 and December 31, 2023 as follows for stock options, restricted stock units, restricted stock awards and the employee stock purchase plan (in thousands): Year Ended December 31, 20242023Research and development expenses $ 3, 430 $ 12, 013 General and administrative expenses5, 787 12, 969 Restructuring expenses4, 920 — Total stock- based compensation expense $ 14, 137 $ 24, 982 The Company records stock- based compensation awards based on fair value as of the grant date. The Company values RSUs and RSAs at the market close price of common stock on the grant date. For option awards and ESPP offerings, the Company uses the Black- Scholes option pricing model to determine fair value. The Company recognizes such costs as compensation expense generally on a straight- line basis over the requisite service period of the award. Equity Modifications During the first quarter of fiscal 2024 the Company announced a restructuring whereby various employees including three executive officers terminated employment and

entered into non- employee consulting arrangements. Terms associated with material modifications relating to the executive officers allowed for the immediate acceleration of unvested shares as of the February 16, 2024 conversion date, and extension of original exercise terms related to all vested shares through their consulting arrangements termination date of December 31, 2024. As a result of vesting acceleration and modification of exercise terms, the Company recorded an additional $ 4. 4 million in stock- based compensation. The incremental cost based compensation was recorded in operating expenses in the Statement of Operations and Comprehensive Loss under Impairment of long- lived assets and restructuring for the year ended December 31, 2024. On November 22, 2024, the Company' s President and Chief Executive Officer resigned from his position, effective December 3, 2024. In connection with this resignation, the Company modified certain terms of outstanding equity awards. Any equity awards held as of immediately prior to the resignation that were vested will remain exercisable, and that were unvested will remain eligible for continued vesting, for so long as continuous services are provided, including continuous services as a director of the Company. As a result of these modifications, the Company recognized an incremental stock- based compensation expense of $ 0. 5 million recorded in operating expenses in the Statement of Operations and Comprehensive Loss under Impairment of long- lived assets and restructuring for the year ended December 31, 2024. In connection with the restructuring, in November 2024 the Company' s Board of Directors approved the suspension of the ESPP for all current, active, and future offerings subsequent to the December 31, 2024 ESPP purchase. Any remaining contributions from ESPP participants were refunded in January 2025. As of December 31, 2024 there was no unrecognized compensation related to the 2020 ESPP. 12. NET LOSS PER SHARE The following table summarizes the computation of basic and diluted net loss per share of the Company for the years ended December 31, 2024 and December 31, 2023 (in thousands, except per share data): Year Ended December 31, 20242023Net loss $ (86, 079) $ (112, 673) Weighted- average shares of common stock, basic and diluted60, 070 57, 744 Net loss per share, basic and diluted $ (1. 43) $ (1. 95) The Company' s potentially dilutive securities, which include options to purchase shares of the Company' s common stock and restricted stock awards subject to future vesting, have been excluded from the computation of diluted net loss per share as the effect would be to reduce the net loss per share. The Company excluded the following potential shares of common stock, presented based on amounts outstanding at each stated period end, from the computation of diluted net loss per share for the periods indicated because including them would have had an anti- dilutive effect (in thousands): Year Ended December 31, 20242023Stock options to purchase common stock8, 978 8, 197 Early exercised stock options subject to future vesting — 56 Restricted stock units subject to future vesting — 1, 635 Restricted stock awards subject to future vesting1, 404 20 Total10, 382 9, 908 13. RELATED PARTIES On December 1, 2017, the Company entered into a services agreement with Two River Consulting, LLC (Two River) to provide various clinical development, operational, managerial, accounting and financial, and administrative services to the Company. Mr. Arie Belldegrun, M. D., FACS, the Chairman of the Board of Directors, is the Chairman of Two River. Mr. Joshua Kazam and Mr. David Tanen, each a director of the Company, are each partners of Two River. The Company incurred expenses of $ 0. 4 million and $ 0. 1 million for each of the years ended December 31, 2024 and December 31, 2023 for these services. In 2019, the Company entered into a consulting agreement with Bellco Capital, LLC (Bellco) to provide various executive services to the Company. Mr. Arie Belldegrun, M. D., FACS, the Chairman of the Board of Directors, is the Chairman of Bellco. The Company incurred nominal expenses for each of the years ended December 31, 2024 and December 31, 2023 for these services. In 2024, the Company entered into a consulting agreement with KEOE, LLC (KEOE) to provide various executive services to the Company. Ms. Katherine Stultz, the Company' s Director is the owner of KEOE. The Company incurred nominal expenses under the KEOE agreement for the year ended December 31, 2024. 14. SUBSEQUENT EVENTS The Company evaluated subsequent events and transactions that occurred after the balance sheet date up to the date the financial statements were issued. Based upon this review, the Company did not identify any subsequent events that would have required adjustment or disclosure in the financial statements. ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES ITEM 9A. CONTROLS AND PROCEDURES Evaluation of Disclosure Controls and Procedures We maintain disclosure controls and procedures that are designed to provide reasonable assurance that information required to be disclosed in our periodic and current reports that we file with the SEC is recorded, processed, summarized and reported within the time periods specified in the SEC' s rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable and not absolute assurance of achieving the desired control objectives. In reaching a reasonable level of assurance, management is required to apply its judgment in evaluating the cost- benefit relationship of possible controls and procedures. In addition, the design of any system of controls also is based, in part, upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, controls may become inadequate because of changes in conditions, or the degree of compliance with policies or procedures may deteriorate. Because of the inherent limitations in a cost- effective control system, misstatements due to error or fraud may occur and not be detected. Our management, with the participation and supervision of our Chief Executive Officer and Chief Financial Officer, has evaluated our disclosure controls and procedures (as defined in Rules 13a- 15 (e) and 15d- 15 (e) under the Exchange Act) as of the end of the period covered by this Annual Report on Form 10- K. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer has concluded that, as of the end of the period covered by this Annual Report on Form 10- K, our disclosure controls and procedures were effective at the reasonable assurance level. Management' s Annual Report on

Internal Control over Financial Reporting Our management is responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined in Rule 13a- 15 (f) of the Exchange Act. Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Management has assessed the effectiveness of our internal control over financial reporting based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control- Integrated Framework (2013 framework). Based on our evaluation, management has concluded that our internal control over financial reporting was effective as of December 31, 2024. Changes in Internal Control over Financial Reporting An evaluation was performed under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of any change in our internal control over financial reporting that occurred during the quarter ended December 31, 2024 and that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. During the quarter ended December 31, 2024, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. ITEM 9B. OTHER INFORMATION ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS PART III. ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE The information required by this Item and not set forth below will be set forth in the section headed " — Election of Directors " and " Information Regarding the Board of Directors and Corporate Governance " in our definitive Proxy Statement for our 2025 Annual Meeting of Stockholders to be filed with the SEC (our Proxy Statement) on or before April 30, 2025 and is incorporated in this Annual Report by reference. We have adopted a code of ethics for directors, officers (including our principal executive officer, principal financial officer and principal accounting officer) and employees, known as the Code of Business Conduct and Ethics. The Code of Business Conduct and Ethics is available on our website at www. kronosbio. com under the Corporate Governance section of our Investors and Media page. We will promptly disclose on our website (i) the nature of any amendment to the policy that applies to our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions and (ii) the nature of any waiver, including an implicit waiver, from a provision of the policy that is granted to one of these specified individuals, the name of such person who is granted the waiver and the date of the waiver, in each case, to the extent required by applicable SEC rules. Shareholders may request a free copy of the Code of Business Conduct and Ethics from our Assistant General Counsel, c / o Kronos Bio, 1300 So. El Camino Real, Suite 400, San Mateo, California 94402. ITEM 11. EXECUTIVE COMPENSATION The information required by this Item will be set forth in the sections headed " Executive Compensation, " " Non- Employee Director Compensation Policy " and " 2024 Director Compensation Table " in our Proxy Statement and is incorporated in this Annual Report by reference. ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNER AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS The information required by this Item will be set forth in the section headed " Security Ownership of Certain Beneficial Owners and Management " in our Proxy Statement and is incorporated in this Annual Report by reference. Information regarding our equity compensation plans will be set forth in the section headed " Securities Authorized for Issuance Under Equity Compensation Plans " in our Proxy Statement and is incorporated in this Annual Report by reference. ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE The information required by this Item will be set forth in the sections headed " Transactions With Related Persons " and " Information Regarding the Board of Directors and Corporate Governance " in our Proxy Statement and is incorporated in this Annual Report by reference. ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES The information required by this Item will be set forth in the section headed " — Ratification of Selection of Independent Registered Public Accounting Firm " in our Proxy Statement and is incorporated in this Annual Report by reference. PART IV. ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES 1. Financial Statements. The response to this portion of Item 15 is set forth under Part II, Item 8 above. 2. Financial Statement Schedules. All schedules have been omitted because they are not required or because the required information is given in the financial statements or notes thereto set forth under Part II, Item 8 above. 3. Exhibits. The exhibits listed below are filed or incorporated by reference as part of this Annual Report. ExhibitNumberDescription Of Document2. 1 ‡ * Asset Purchase Agreement, by and between the registrant and Gilead Sciences, Inc., dated July 14, 2020 (incorporated by reference to Exhibit 2. 1 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on September 18, 2020). 3. 1Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3. 1 to the registrant' s Current Report on Form 8- K, filed with the SEC on October 14, 2020). 3. 2Amended and Restated Bylaws (incorporated by reference to Exhibit 3. 2 to the registrant' s Current Report on Form 8- K, filed with the SEC on October 14, 2020). 4. 1Reference is made to Exhibits 3. 1 and 3. 2. 4. 2Form of Common Stock Certificate of the registrant (incorporated by reference to Exhibit 4. 1 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on October 5, 2020). 4. 3Amended and Restated Investors' Rights Agreement, by and among the registrant and certain of its stockholders, dated July 1, 2019, as amended on August 20, 2020 (incorporated by reference to Exhibit 4. 2 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on September 18, 2020). 4. 4Description of Registrant' s Common Stock (incorporated by reference to Exhibit 4. 4 to the registrant' s Annual Report on Form 10- K (File No. 001- 39592),

filed with the SEC on February 24, 2022). 10. 1 Form of Indemnity Agreement, by and between the registrant and its directors and officers (incorporated by reference to Exhibit 10. 1 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on October 5, 2020). 10. 2 Kronos Bio, Inc. 2017 Equity Incentive Plan, as amended, and Forms of Option Agreement, Notice of Exercise, Notice of Early Exercise, Restricted Stock Grant Notice and Restricted Stock Award Agreement thereunder (incorporated by reference to Exhibit 10. 2 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on September 18, 2020). 10. 3 Kronos Bio, Inc. 2020 Equity Incentive Plan, and Forms of Option Grant Notice, Option Agreement, Notice of Exercise, Restricted Stock Unit Grant Notice and Restricted Stock Unit Agreement thereunder (incorporated by reference to Exhibit 99. 2 to the Registrant' s Registration Statement on Form S- 8 (File No. 333- 249424), filed with the SEC on October 9, 2020). 10. 4 Kronos Bio, Inc. 2020 Employee Stock Purchase Plan (incorporated by reference to Exhibit 99. 3 to the Registrant' s Registration Statement on Form S- 8 (File No. 333- 249424), filed with the SEC on October 9, 2020). 10. 5 Kronos Bio, Inc. Severance and Change in Control Plan with amended form of Participation Agreement thereunder (incorporated by reference to Exhibit 10. 3 to the registrant' s Quarterly Report on Form 10- Q **/ A (File No. 001- 39592), filed with the SEC on September 9, 2022). 10. 6 Non- Employee Director Compensation Policy (incorporated by reference to Exhibit 10. 1 to the registrant' s Quarterly report on form 10- Q / A (File No 001- 39592), filed with the SEC on September 9, 2022). 10. 7 ‡ Letter Agreement, by and between the registrant and Norbert Bischofberger, Ph. D., dated April 30, 2018, as amended (incorporated by reference to Exhibit 10. 5 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on October 5, 2020). 10. 8Office Lease, by and between the registrant and MPVCA SAN MATEO LLC, a California limited liability company (as successor in interest to DWF IV 1300 S El Camino LLC), dated July 19, 2018, as amended (incorporated by reference to Exhibit 10. 9 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on September 18, 2020). 10. 9Second Amendment to Office Lease, dated February 8, 2021, by and between the registrant and MPVCA San Mateo LLC (incorporated by reference to Exhibit 10. 1 to the registrant' s Quarterly Report on Form 10- Q (File No. 001- 39592), filed with the SEC on May 11, 2021). 10. 10Lease, by and between the registrant and BMR- Rogers Street LLC, dated February 28, 2020 (incorporated by reference to Exhibit 10. 10 to the registrant' s Registration Statement on Form S- 1 (File No. 333- 248925), as amended, filed with the SEC on September 18, 2020). 10. 11 * ‡ Collaboration and License Agreement between the registrant and Genentech, Inc. and F. Hoffmann- La Roche Ltd., dated January 6, 2023 (incorporated by reference to Exhibit 10. 16 to the registrant' s Annual Report on Form 10- K (File No. 001- 39592), filed with the SEC on March 15, 2023). 10. 12 Executive Employment Agreement, by and between the Company and Deborah Knobelman, dated May 20, 2024 and effective June 3, 2024 (incorporated by reference to Exhibit 10. 1 to the registrant' s Current Report on Form 8- K, filed with the SEC on May 21, 2024). 10. 13 * ‡ Transition Agreement and Mutual General Release, dated December 20, 2024, by and between the registrant and Genentech, Inc. and F. Hoffmann- La Roche Ltd. 19. 1Kronos Bio, Inc. Insider Trading Policy. 23. 1Consent of Independent Registered Public Accounting Firm. 24. 1Power of Attorney. Reference is made to the signature page hereto. 31. 1Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a- 14 (a) or Rule 15d- 14 (a) of the Exchange Act. 32. 1Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a- 14 (b) of the Exchange Act, and 18 U. S. C. Section 1350. 97 Incentive Compensation Recoupment Policy (incorporated by reference to Exhibit 97 to the registrant' s Annual Report on Form 10- K (File No. 001- 39592), filed with the SEC on March 21, 2024). 101. INSInline XBRL Instance Document (this document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document). 101. SCHInline XBRL Taxonomy Extension Schema Document. 101. CALInline XBRL Taxonomy Extension Calculation Linkbase Document. 101. DEFInline XBRL Taxonomy Extension Definition Linkbase Document. 101. LABInline XBRL Taxonomy Extension Label Linkbase Document. 101. PREInline XBRL Taxonomy Extension Presentation Linkbase Document. 104Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) ‡ Schedules have been omitted pursuant to Item 601 (a) (5) of Regulation S- K. The registrant undertakes to furnish supplemental copies of any of the omitted schedules upon request by the SEC. Indicates management contract or compensatory plan. * Certain portions of this exhibit are omitted pursuant to Item 601 (b) (10) (iv) of Regulation S- K. ITEM 16. FORM 10- K SUMMARY SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. KRONOS BIO, INC. Date: March 18, 2025By: / s / Deborah KnobelmanDeborah Knobelman, Ph. D. President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (Principal Executive, Financial and Accounting Officer) POWER OF ATTORNEY KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Deborah Knobelman, Ph. D., as his or her true and lawful attorney- in- fact and agent, with the full power of substitution,** for **him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10- K, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney- in- fact and agent full power and authority to do and perform each and every fact and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as** ~~the~~ **he** ~~quarter ending June 30~~ **or she might or could do in person, hereby ratifying and confirming all that said attorney- in- fact and agent, or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed below by the following persons on behalf of the Registrant in the capacities and of the dates indicated. SignatureTitleDate / s / Deborah KnobelmanPresident, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating OfficerMarch 18, 2025Deborah Knobelman, Ph. D**

(Principal Executive, Financial and Accounting Officer) / s / Arie BelldegrunChair of the Board of DirectorsMarch 18, 2025Arie Belldegrun, M. D. FACS / s / Norbert BischofbergerDirectorMarch 18, 2025Norbert Bischofberger, Ph. D. / s / Roshawn BluntDirectorMarch 18, 2025Roshawn Blunt / s / Roger DanseyDirectorMarch 18, 2025Roger Dansey, M. D. / s / Joshua KazamDirectorMarch 18, 2025Joshua Kazam / s / Elena RidloffDirectorMarch 18, 2025Elena Ridloff, CFA / s / Katherine Vega StultzDirectorMarch 18, 2025Katherine Vega Stultz / s / David TanenDirectorMarch 18, 2025David Tanen / s / Taiyin YangDirectorMarch 18, 2025Taiyin Yang, Ph. D. Execution Version CONFIDENTIAL SUBJECT TO [* * *] AGREEMENT Exhibit 10. 13 Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Information that was omitted has been noted in this document with a placeholder identified by the mark " [* * *] ". TRANSITION AGREEMENT AND MUTUAL GENERAL RELEASE This Transition Agreement and Mutual General Release (the " Agreement ") is made and entered into by and among Kronos Bio, Inc. together with its Affiliates (collectively, " Kronos "), and Genentech, Inc. and F. Hoffmann- La Roche Ltd together with their Affiliates (collectively, " Genentech "). " Party " refers either to Genentech or Kronos and " Parties " refers to Genentech and Kronos collectively. The " Effective Date " of this Agreement shall be the last date on which any Party to the Agreement signs the Agreement. RECITALS: WHEREAS, Genentech and Kronos entered into a Collaboration and License Agreement dated January 6 , 2023 ~~. Based~~ **as amended from time to time (the " CLA ") under which Kronos was to perform certain research and services for Genentech; WHEREAS, under the CLA, the Parties entered into two Discovery Research Programs, each with Discovery Research Plans (including for [* * *]); WHEREAS the CLA provided for a variety of options and rights at Genentech' s election; WHEREAS, Kronos has been conducting the Discovery Research Plans for [* * *] under the CLA; WHEREAS, the Parties desire to void and cancel all their respective rights and obligations under the CLA and to replace them entirely with the terms of this Agreement and Kronos desires to transition all research to Genentech, and to grant to Genentech the necessary rights and licenses to continue to progress the Discovery Research Programs and the use, development and other exploitation of Program Materials (as defined herein) under terms set forth below; WHEREAS, the Parties entered a Mutual Confidential Disclosure Agreement & [* * *] Agreement [* * *] Agreement "); WHEREAS, the Parties desire to avoid litigation and resolve all potential or actual disputes in connection with the CLA and any activities, rights and obligations thereunder prior to the Effective Date of this Agreement; and WHEREAS, neither this Agreement nor its contents shall constitute any admission or evidence, or the basis for any finding or taking of judicial notice, of any wrongdoing or liability whatsoever** on **the part of the Parties or of any fact other than the terms and conditions of this Agreement and the Parties' voluntary and binding agreement thereto; NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows: DEFINITIONS: " Affiliate " means any entity** that ~~assessment .~~ **directly or indirectly (through one or more intermediaries) controls, is controlled by, or is under common control with a Party, at any point in time and for so long as such control exists. For purposes of the preceding sentence, " controls ", " controlled ", and " control " means (a) the direct or indirect ownership of more than fifty percent (> 50 %) of the voting stock or other voting interests or interest in the profits of the applicable Party or entity or (b) the ability to otherwise control or direct the decisions of the board of directors or equivalent governing body thereof. Notwithstanding the foregoing, for purposes of this Agreement, Chugai Pharmaceutical Co., Ltd (" Chugai "), and all business entities controlled by Chugai, will not be considered Affiliates of Genentech. " Compound " means any molecule that is or was identified, invented, or synthesized by or on behalf of Kronos in the course of performing its activities under the CLA (or under this Agreement) that binds a component of [* * *]. " Compound IP " means (a) IP that describes, discloses, or covers (i) a Compound or its structure, (ii) methods of use for a Compound, or (iii) methods of manufacture or synthesis for a Compound, or (b) Know- How directly relating to a Compound [* * *]. " Genentech Materials " has the meaning set forth in Section 5. 1 (b) (i). " Improvements to Genentech Materials " means any improvements, modifications, or inventions directly related to Genentech Materials made by or conceived by Kronos. " Improvements to Kronos Platform " means any improvements, modifications, or inventions directly related to Kronos Platform made by or conceived by Genentech. " IP " means all intellectual property rights, however denominated, throughout the world, whether or not registered, including both statutory and common law rights, including Patents, Know- How, copyrights, trademarks or otherwise. " Joint IP " means IP (other than Compound IP, or Know- How and Patents related to Compounds) jointly owned, discovered, or conceived under the laws of the United States, by or on behalf of the Parties or its Affiliates in the course of performing activities under the CLA. " Know- How " means all information, inventions (whether or not patentable), improvements, practices, formula, trade secrets, techniques, methods, procedures, knowledge, results, test data (including, pharmacological, toxicological, pharmacokinetic and pre- clinical and clinical information, related reports, structure- activity relationship data and statistical analysis), analytical and quality control data, protocols, processes, models, designs, data generated using assays and protocols and other information regarding discovery, development, marketing, pricing, distribution, cost, sales and manufacturing. Know- How includes results and data, including test data (e. g., pharmacological, toxicological, pharmacokinetic and pre- clinical and clinical information, related reports, structure- activity relationship data and statistical analysis data), and analytical and quality control data. Know- How shall not include any Patents. " Kronos Platform " means Kronos' s proprietary (a) code, algorithms, processes, and computational methods to map Transcription Regulatory Networks, and (b) covalently immobilized small molecule microarray binding screen. " [* * *] Data " means, for [* * *] respectively, (a) any depiction or description (including any graphical depiction, e. g., a graph or map) of the direct or indirect interactions (including any second or third order interactions) within [* * *] respectively, and (b) raw data supporting part (a), including experimental and computational results, and in each case**

(a) and (b), generated in the course of performing activities under the CLA. " [* * *] Program" means the [* * *] Research Plan (and any amendments thereto) and any activities under the CLA related to [* * *]. " Other IP " means IP, assays, protocols, and other information or Know- How generated or used in the course of performing activities under the CLA, that is not Compounds, Compound IP, or [* * *] Data. " Patents " means any and all patents and patent applications and any patents issuing therefrom or claiming priority to, worldwide, together with any extensions (including patent term extensions and supplementary protection certificates) and renewals thereof, reissues, re-examinations, substitutions, confirmation patents, registration patents, invention certificates, patents of addition, renewals, divisionals, continuations, and continuations- in- part of any of the foregoing. " [* * *] Program " means the [* * *] Research Plan (and any amendments thereto) and any activities, under the CLA related to [* * *]. " Program Materials " means (a) all Compounds, [* * *] Screening Hits, as well as all: Compound IP, Improvements to Genentech Materials, Kronos' s rights in any Joint IP, items set out in Appendix A, [* * *] Data, including all Patents claiming or covering any of the foregoing, and all Know How incorporated in any of the foregoing or arising from activities under the Discovery Research Plan (including [* * *] Program, [* * *] Program) or the CLA, and (b) all Know- How and Patents that are not included within subclause (a) and have been generated, or are owned, or controlled by Kronos related to any of the foregoing (collectively, the " Related Patents " and " Related Know How "). Notwithstanding the foregoing, Program Materials shall expressly exclude the Kronos Platform and any Improvements to the Kronos Platform. " Research Plan " means, for each of [* * *], the Discovery Research Plan and any amendments thereto for such program under the CLA setting out the [* * *] activities, [* * *]. To the extent necessary for the interpretation of this Agreement, the Research Plans for the [* * *] Program and [* * *] Program (and any amendments thereto) together with applicable definitions from the CLA are hereby incorporated herein by reference. In the event of any conflict between this Agreement and the Research Plans of the CLA or the definitions of the CLA applicable to the Research Plan, this Agreement shall control. " [* * *] Screening Hits " means Compounds that result from the conduct of the [* * *] Program or [* * *] Program that meet the [* * *], including: [* * *]. " [* * *] " has the definition set forth in the CLA. " Validated Screening Hits " means with respect to each of the [* * *] Program and the [* * *] Program, the [* * *] Screening Hits that have been evaluated in the [* * *] outlined in the applicable Research Plan, including [* * *]. INTERPRETATION: Unless context otherwise clearly requires, whenever used in this Agreement: a) Capitalized terms (or terms in all capital letters) are defined terms that have the meaning ascribed to them in the applicable definition or within this Agreement, and capitalized terms not defined in this Agreement shall have the meanings set forth in the CLA (and such definitions are incorporated herein by reference). In the event of any conflict between the definitions in this Agreement and the definitions of the CLA, this Agreement shall control. b) The words " include " or " including " will be construed as incorporating " but not limited to " or " without limitation ". c) All references herein to sections, articles, exhibits, appendices, and schedules will be construed to refer to those of this Agreement. d) The word " notice " means notice in writing (whether or not specifically stated). e) All references to the words " will ", " must ", and " shall " are interchangeable and understood to be imperative or mandatory in nature. f) The singular will include the plural and vice versa. g) The words " related thereto " shall refer to all items recited prior to such words. h) The word " or " has the inclusive meaning represented by the phrase " and / or ". i) The words " successor and assigns " or " successor or assigns " or similar phrase, shall include a party' s heirs, successors, acquirers, executors, administrators, assigns (including any resulting, surviving or new entity in the event of any change of control, merger, reverse merger, or otherwise). 1. MUTUAL RELEASES. (a) Mutual General Release of Claims. Except with respect to the rights and obligations created by this Agreement (including Indemnification under Article 7 herein), and subject to the Consideration set forth in Sections 5. 1 (a) through 5. 1 (e) herein, each Party, as well as all of each Party' s past or present affiliates, subsidiaries, divisions, insurers, reinsurers, indemnitors, shareholders, owners, officers, directors, employees, agents, representatives, attorneys, predecessors, acquirers, successors and assigns, hereby releases and discharges each other Party, and each of the Party' s past or present affiliates, subsidiaries, divisions, insurers, reinsurers, indemnitors, shareholders, owners, officers, directors, employees, agents, representatives, attorneys, predecessors, acquirers, successors and assigns (referred to collectively as " Releasees ") from any past and present claims, demands, obligations, actions, causes of action damages, payments, fees, royalties, milestones, costs and expenses (including, but not limited to, attorneys' fees, expert witness fees, and expert consultant fees) which any Party had, or now has, against any Releasee, whether known or unknown, and including but not limited to the claims that were brought, or could have been brought related to the CLA. Notwithstanding the foregoing, for the purpose of this Agreement, the Parties acknowledge that Chugai was not elected by Genentech to be an ' Affiliate' as defined in the CLA, and therefore Chugai and all business entities directly or indirectly controlled by Chugai shall not be considered affiliates of Genentech under this Agreement and are expressly excluded from this Agreement. For clarity, the Parties expressly agree that Chugai does not now and never has had any rights under the CLA and that the CLA created no obligations on Kronos for the benefit of Chugai. (b) California Civil Code § 1542 Release. The Parties, and each of them, expressly waive any and all rights they have under Section 1542 of the California Civil Code, which provides as follows: " A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party. " EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE UNDER THIS CODE SECTION OR UNDER NATIONAL, MULTINATIONAL, FEDERAL, STATE OR COMMON LAW STATUTES, JUDICIAL DECISIONS OR OTHER LAWS OF A SIMILAR NATURE, AND KNOWINGLY AND VOLUNTARILY WAIVES SUCH UNKNOWN CLAIMS. (c) The Parties hereby acknowledge that the intention of the Parties to hereby fully, finally, and forever settle and release any and all disputes and

differences, known or unknown, suspected or unsuspected, as to the released matters. EACH PARTY AGREES TO EXPRESSLY WAIVE ANY RIGHTS IT MAY HAVE UNDER NATIONAL, MULTINATIONAL, FEDERAL, STATE OR COMMON LAW STATUTES, JUDICIAL DECISIONS OR OTHER LAWS OF A SIMILAR NATURE, AND KNOWINGLY AND VOLUNTARILY WAIVES SUCH UNKNOWN CLAIMS. EACH PARTY ACKNOWLEDGES THAT IT MAY HEREAFTER DISCOVER CLAIMS OR FACTS IN ADDITION TO OR DIFFERENT FROM THOSE WHICH IT NOW KNOWS OR BELIEVES TO EXIST WITH RESPECT TO THE RELEASED CLAIMS, AND / OR THE SUBJECT MATTER OF THIS AGREEMENT, WHICH, IF KNOWN OR SUSPECTED AT THE TIME OF EXECUTING THIS AGREEMENT, MAY HAVE MATERIALLY AFFECTED THIS AGREEMENT. NEVERTHELESS, EACH PARTY HEREBY ACKNOWLEDGES THAT THE RELEASED CLAIMS INCLUDE WAIVERS OF ANY RIGHTS, CLAIMS OR CAUSES OF ACTION THAT MIGHT ARISE AS A RESULT OF SUCH DIFFERENT OR ADDITIONAL CLAIMS OR FACTS. EACH PARTY ACKNOWLEDGES THAT IT UNDERSTANDS THE SIGNIFICANCE AND POTENTIAL CONSEQUENCES OF SUCH A RELEASE OF UNKNOWN UNITED STATES AND OTHER JURISDICTION CLAIMS AND OF SUCH A SPECIFIC WAIVER OF RIGHTS. EACH PARTY INTENDS THAT THE CLAIMS RELEASED BY IT UNDER THIS RELEASE BE CONSTRUED AS BROADLY AS POSSIBLE TO THE EXTENT THEY RELATE TO ANY DISPUTE ARISING UNDER THE CLA AND RELEASEES. (d) Covenant Not To Sue. Save for the purpose of enforcing this Agreement or pursuant to the Indemnification provision hereunder, each Party and its successors and assigns, covenants that it will not make, bring, voluntarily aid in any way, cause to be commenced or continue any claim arising out of or relating to the performance or failure to perform under the CLA against any other Party. 2. REPRESENTATIONS AND WARRANTIES. 2. 1 Each Party represents and warrants to each other Party as of the Effective Date as follows: (a) it has obtained the advice of legal counsel prior to such Party' s execution and delivery of this Agreement, and that such Party' s execution and delivery of this Agreement, including the releases set forth herein, are made voluntarily, and with the express intention of extinguishing all released obligations; (b) this Agreement has been duly executed and delivered and constitutes the legal, valid, and binding obligations of such Party, enforceable in accordance with their terms; (c) the execution, delivery and performance of this Agreement does not and will not violate or conflict with any provision of such Party' s organizational documents or bylaws as in effect on the date hereof; (d) it has the power and authority to enter into this Agreement and has taken all necessary corporate action to authorize its performance under this Agreement; (e) to its knowledge, its entering into this Agreement or performance by it under this Agreement will not violate any federal, state or local licensing or other statute, rule or regulation, or any contractual obligation of such Party; (f) it has read this Agreement and it fully understands all the terms and conditions thereof and the meaning of each provision thereof (including specifically the releases and covenants contained herein); (g) it has entered into this Agreement of its own free will and volition, and that it has been advised to consult counsel, that it has had the opportunity to consult with an attorney concerning this Agreement and that it freely and voluntarily enters into them; and (h) this Agreement was negotiated on an arms' length basis. 2. 2 Kronos further represents and warrants and covenants to Genentech as of the Effective Date (and with respect to Section 2. 2 (c) through the Transition Period) as follows: (a) Kronos has not transferred, out- licensed, sold, assigned, or otherwise encumbered any Compound IP or Program Materials prior to the Effective Date of this Agreement and shall not do so during the term of this Agreement, except for the purpose of compliance with this Agreement; (b) There are no Related Patents, and to Kronos' s knowledge, following reasonable inquiry, there is no Related Know How, and (c) Kronos shall preserve and protect all Program Materials before and during the Transition Period (as defined below). 3. NO ADMISSION OF LIABILITY. The Parties acknowledge that the Consideration in Section 5. 1 (Consideration & Taxes), was agreed upon in consideration for the releases set forth in Article 1 and that provision of the Consideration is not, and may not be construed as, an admission by either Party of any liability or of any wrongful, tortious, or otherwise unlawful activity. Except in an action to enforce this Agreement, this Agreement and any proceedings or discussions related to this Agreement are inadmissible as evidence of any liability or wrongdoing whatsoever by the Parties. 4. SUCCESSORS AND ASSIGNS. The Parties understand and agree that the agreements, undertakings, acts and other things done or to be done by them in this Agreement shall run to and be binding upon their heirs, acquirers, executors, administrators, successors and assigns (including in the event of any change of control, merger, reverse merger, or otherwise). 5. CONSIDERATION AND TAXES. 5. 1 Consideration. In consideration of and in exchange for the releases described herein, the Parties will and hereby do agree: (a) [* * *] Program and [* * *] Program Transfer to Genentech. From the Effective Date of this Agreement until the completion of the activities set forth in this Section 5. 1 (a) through and including Section 5. 1 (d) (the " Transition Period "), Kronos shall promptly and completely transfer the Genentech Materials (as defined below) and Program Materials to Genentech in accordance with this Agreement. Without limiting the foregoing, Kronos shall use diligent efforts to conduct and complete such transfer by [* * *]. Kronos shall conduct such transfer to enable Genentech to research, develop, use, make, have made, sell, offer to sell, import, and otherwise exploit the Program Materials. Without limitation, such transfer to Genentech shall include: (i) transfer of all Compounds [* * *]; (ii) copies of all Patents generated, owned or controlled by Kronos covering such Compounds, and Patents within Compound IP generated, owned or controlled by Kronos; (iii) assignment and license to Genentech in accordance with Section 5. 1 (c), and copies of documents related thereto; (iv) a copy of the [* * *] Data generated [* * *]; (v) transfer of original scientific notebooks (or certified copies) [* * *]; (vi) reasonable consultation with and access to [* * *]. (b) Transition. Kronos will conduct the transition as follows: (i) Return of Genentech Materials. Unless otherwise instructed by Genentech, Kronos shall return (or destroy at Genentech' s written instruction) all data and tangible materials that were provided to Kronos by Genentech under the applicable Discovery Research Plans (“

Genentech Materials "), including as set out in Appendix A. (ii) Transfer of Program Materials to Genentech. Kronos shall transfer to Genentech all Genentech Materials and Program Materials. Genentech represents that to its knowledge after reasonable inquiry, no Improvements to Kronos Platform were made by Genentech under the CLA. Such transfer by Kronos shall be conducted in good faith to enable Genentech to initiate and / or continue the use, research, development, commercialization, sale, offer- for- sale, importation or other exploitation of any of the Compounds and Program Materials. Upon transfer, all Program Materials shall be deemed Confidential Information of Genentech. (iii) Delivery. Kronos shall be responsible for the costs it incurs in connection with the return of Genentech Materials and transfer of Program Materials under this Section 5. 1 (Consideration). For clarity, except with respect to Section 5. 1 (d) (Payment), (x) [* * *]. Kronos shall deliver all such Program Materials and Genentech Materials DAP (Incoterms ® 2020) (delivered to the Genentech locations set forth in Appendix B). Kronos shall use due care to ensure shipping and delivery preserve the integrity of the Genentech Materials and Program Materials (whether tangible or digital). Unless otherwise specified by Genentech, Know- How and Patents or other information shall be provided to Genentech in an electronic / digital format acceptable to Genentech in a manner that is indexed, organized, and reasonably searchable. Unless otherwise agreed by the Parties, such digital items will be transferred to [* * *] and all such Know- How and Patents or other information shall be provided in a downloadable and printable format, and upon transfer will be deemed Genentech Confidential Information. This includes but is not limited to, all data, protocols, assays, and Compound- specific information. The Parties shall work in good faith to ensure a smooth transfer to Genentech of the Genentech Materials and Program Materials. (iv) Destruction of Confidential Information by Kronos. Upon written request of Genentech, Kronos shall certify destruction in writing of all Genentech Confidential Information, and all copies or embodiments thereof. Notwithstanding the foregoing, Kronos may retain one copy of such confidential information solely for purposes of legal archives and compliance, and [* * *]. (c) Assignment and Licenses. (i) Assignment to Genentech. Kronos hereby assigns to Genentech, Inc. all rights, title and interest in the Program Materials. Kronos shall execute such further documentation as may be necessary or appropriate, and provide reasonable assistance and cooperation necessary to accomplish the ownership and assignment and license provisions of this Agreement; and Kronos shall take such other actions which Genentech may reasonably request, to apply for, register, record, perfect, confirm, and protect the Program Materials. To the extent assignment of any of the foregoing cannot be effectuated as a matter of applicable law or otherwise, Kronos hereby grants to Genentech a perpetual, irrevocable, exclusive (even as to Kronos), sublicensable (through multiple tiers), royalty- free, milestone- free, fully paid- up, worldwide right and license in all fields for all purposes to the Program Materials. Notwithstanding the foregoing, Kronos shall not be required to assign the Kronos Platform or any improvements thereto to Genentech. (ii) Non- Exclusive License to Genentech. Kronos hereby grants to Genentech a perpetual, irrevocable, non- exclusive, sublicensable (through multiple tiers), milestone- free, royalty- free, fully paid- up, worldwide right and license in and to Other IP, Related Patents, and Related Know- How, for any and all uses, including without limitation, as necessary or reasonably useful for Genentech' s use, research, development, commercialization, manufacture, sale, offer- for sale, importation, or other exploitation of the Program Materials. The foregoing non- exclusive license to Other IP (under this Section 5. 1 (c) (ii)) shall include the Kronos Platform and Improvements to Kronos Platform solely as necessary or reasonably useful for Genentech' s use research, development, commercialization, manufacture, sale, offer- for sale, importation or other exploitation of the Program Materials. (iii) Discretion of Genentech. For the avoidance of doubt, all research, development, commercialization, use, manufacture, sale, offer- for sale, importation, or other exploitation of the Program Materials, shall be in Genentech' s sole discretion. Genentech shall have no obligation to continue the [* * *] Program or [* * *] Program, nor use, research, develop, commercialize, manufacture, sell, offer- for sale, import, or otherwise exploit any Program Materials. (d) Payment. In connection with, and to support the efficient transition of the above- described assets, within [* * *] following the Effective Date, Kronos shall pay Genentech a one- time non- refundable payment of [* * *] US dollars ($ [* * *]). The Parties agree that following the Effective Date, Kronos shall include in its public securities filings required by the US Securities Exchange Commission or equivalent foreign agency regarding the execution of this Agreement, a statement that in connection with the voiding and cancelation of all the Parties' respective rights and obligations under the CLA, Kronos has made a one- time payment in connection with such cancelation to support the transition of all activities under the CLA to Genentech. If Kronos is required to file a copy of the Agreement with US Securities Exchange Commission or equivalent foreign agency, Kronos agrees to provide Genentech at least [* * *] prior written notice and agrees to cooperate with Genentech in connection with any redaction of confidential information therein. Further, [* * *] will issue a press release approved by the Parties, with a statement in connection with the voiding and cancelation of all the Parties' respective rights and obligations under the CLA, including Kronos' s payment of undisclosed amount in connection therewith. Kronos shall provide its proposed statement in connection with any filing or press release to Genentech for review reasonably prior to the date of filing or press release, and shall incorporate Genentech' s reasonable comments in relation thereto, provided that for clarity, Kronos shall have the right to make the final decision regarding any such disclosure. For the avoidance of doubt, [* * *] shall be confidential information of both Parties and shall not be included in any public securities filing or other public disclosure, and Kronos shall use good faith diligent efforts to limit disclosure of confidential information (including [* * *]) related to this Agreement in any 8K, 10K or otherwise, unless required by Applicable Law. In the event of such legal requirement, Kronos shall provide reasonable advance notice to Genentech with an opportunity to review such filing or disclosure and shall incorporate Genentech' s reasonable comments in relation thereto. (e) No Right to Other Payments. Except as expressly provided in this Section 5. 1 (Consideration & Taxes) or in connection of enforcement of this Agreement, in addition to the general releases contained in this Article 1 of this Agreement, each Party shall explicitly

void, cancel, and waive any and all claims or rights to any fees, costs, payments, milestones, royalties, refunds for amounts paid or claimed pursuant to the CLA, reimbursement for any expenditures, including but not limited to service fees, employee time, and any claims for unjust enrichment to which it may have recourse. The foregoing Sections 5. 1 (a) through 5. 1 (e), hereafter " Consideration ". 5. 2 Taxes. Each Party shall be solely responsible for payment of any taxes due and owing (including penalties and interest related thereto) to any federal, state, local, or regional taxing authority as a result of the Consideration hereunder. 6. CONFIDENTIALITY. 6. 1 Confidentiality. The terms and conditions of the [* * *] Agreement ([* * *]) are hereby incorporated by reference into this Agreement in their entirety and shall survive in accordance with this Agreement. For the avoidance of doubt, Kronos shall maintain the Transition, Genentech Materials, and the Program Materials as Confidential Information of Genentech. In the event of any conflict between the provisions of the [* * *] Agreement and the provisions of this Agreement, the provisions of this Agreement shall control. 6. 2 Each Party agrees to keep strictly confidential and not disclose the terms of this Agreement (including the Consideration hereunder), information related to the Dispute, or any associated negotiations, discussions and correspondence, except for disclosure: (a) to a court or government body having jurisdiction to require such disclosure; (b) as required, and to the minimum amount required, to be appropriately responsive to any law or to any applicable rule or regulation of any governmental body claiming jurisdiction including SEC reporting requirements; (c) in any action or proceeding (including arbitration) to enforce this Agreement; (d) to its professional representatives or advisers, [* * *]; its directors, officers, principals and senior employees; its Affiliates and their respective directors, officers, principals and senior employees; provided the foregoing (of this Section 6. 2 (d)) have a need to know (including for the purpose of meeting its obligations or exercising it rights hereunder) and agrees to keep strictly confidential such information and agrees not to make any public comment in respect of the facts underlying the Dispute, the terms of this Agreement, or any associated negotiations, discussions and correspondence; and / or (e) any other person (s) with the prior written consent of the other Party to this Agreement. 6. 3 Subpoenas & Other Disclosures. (a) Upon receipt of notice of the issuance of a subpoena, court order, or governmental inquiry which may reasonably lead to disclosure of this Agreement or its terms, the subpoenaed Party will notify all other Parties or their counsel in order to provide the other Parties with an opportunity to object to such production. In the event that disclosure of the Agreement or information related to the Dispute is ultimately required, the subpoenaed Party will apprise the third party to whom such disclosure is made of the confidential nature of the information disclosed and will use reasonable, good- faith efforts to secure and ensure the confidentiality and non- disclosure of the information by the third party. For the avoidance of doubt, nothing in this clause shall prevent any Party from providing information to any person exercising regulatory, supervisory, investigatory or prosecutory functions in the public interest, or from co- operating with a criminal investigation or prosecution, whether required by law or voluntarily (including but not limited to disclosure pursuant to applicable securities or to the Internal Revenue Service), or as required by law or judicial process. For the avoidance of doubt, a Party may acknowledge the existence of this Agreement to the extent necessary to implement and / or enforce any of the terms of this Agreement. (b) If a Party will be publicly disclosing information relating to this Agreement because it is required to do so to comply with statutory, regulatory or legal process requirements, including the reporting requirements under SEC rules or the rules of any national securities exchange on which it is listed, such Party intending to make such disclosure shall give the other Party at least [* * *] prior notice in writing of the text of the intended disclosure, unless such statutory, regulatory or legal process requirements would require earlier disclosure, in which event, the notice shall be provided as early as practicable. Each disclosing Party agrees to request confidential treatment with respect to the terms of this Agreement and to use commercially reasonable efforts to have redacted such provisions of this Agreement as the Parties may agree from any copies filed pursuant to such statutory, regulatory or legal process requirements. If any Party determines that it will be required to file this Agreement as provided above, promptly after the giving of notice by such Party as contemplated above, the Parties will use commercially reasonable efforts to agree on those provisions of this Agreement that the Parties will seek to have redacted as provided above. If the Parties are unable to agree on the provisions of this Agreement that the Parties will seek to have redacted, the disclosure shall be limited to the minimum required, as determined by the Party required to make such disclosure in consultation with its legal counsel. The Parties acknowledge and agree that, to the extent information becomes a matter of public record upon its filing with the applicable court or regulatory agency, such information will then no longer be subject to any confidentiality restrictions hereunder. 6. 4 No Waiver of Privilege. Nothing in this Agreement shall constitute a waiver of legal privilege (or equivalent) by any Party. 7. INDEMNIFICATION 7. 1 Indemnification by Kronos. Subject to Section 7. 3 (Procedure), Kronos and its successors and assigns shall indemnify, defend and hold harmless Genentech, its Affiliates, and their respective directors, officers, and employees and the successors and assigns of any of the foregoing from and against any and all liabilities, damages, settlements, penalties, fines, costs or expenses (including, without limitation, reasonable attorneys' fees and other expenses of litigation) (collectively, " Loss " or " Losses ") arising, directly or indirectly out of or in connection with any third party claims, suits, actions, demands or judgments (" Third Party Claims ") relating to: (a) the gross negligence or willful misconduct of Kronos, its agents, employees, subcontractors, successors and assigns related to the CLA or this Agreement, (b) any corporate reorganization, restructure, workforce change, or change of control of Kronos (including any merger, reverse merger, or otherwise), or the sale or transfer of substantially all of Kronos assets and (c) breach of this Agreement, except in each case (a) through (c), to the extent caused by the negligence or willful misconduct of Genentech or otherwise subject to indemnification by Genentech under Section 7. 2 (Indemnification by Genentech). 7. 2 Indemnification by Genentech. Subject to Section 7. 3 (Procedure), Genentech shall indemnify, defend and hold harmless Kronos its Affiliates and their respective directors, officers, and employees and the successors and assigns of any of the foregoing from and against any and all Losses

arising, directly or indirectly out of or in connection with any Third Party Claims relating to: (a) [* * *], and (b) gross negligence or willful misconduct of Genentech, its agents, employees, subcontractors, successors and assigns related to the CLA or this Agreement, and (c) breach of this Agreement; except, in each case (a) through (c), to the extent caused by the negligence or willful misconduct of Kronos or otherwise subject to indemnification by Kronos under Section 7. 1 (Indemnification by Kronos). 7. 3 Procedure. If a Party intends to claim indemnification under this Agreement (the " Indemnitee "), it shall promptly notify the other Party (the " Indemnitor ") in writing of such alleged Loss. The Indemnitor shall have the right to control the defense thereof with counsel of its choice as long as such counsel is reasonably acceptable to Indemnitee. Any Indemnitee shall have the right to retain its own counsel at its own expense for any reason, provided, however, that if the Indemnitee shall have reasonably concluded, based upon a written opinion from outside legal counsel, that there is a conflict of interest between the Indemnitor and the Indemnitee in the defense of such action, the Indemnitor shall pay the fees and expenses of one law firm serving as counsel for the Indemnitee. The Indemnitee, its employees, agents, (and in the case of Kronos, its successors and assigns) shall reasonably cooperate with the Indemnitor and its legal representatives in the investigation of any Third Party Claims covered by this Agreement. The obligations of this Article 7 (Indemnification) shall not apply to any settlement of any Third Party Claims if such settlement is effected without the consent of both Parties, which shall not be unreasonably withheld or delayed. The failure to deliver written notice to the Indemnitor within a reasonable time after the commencement of any such action, to the extent prejudicial to its ability to defend such action, shall relieve the Indemnitor of any obligation to the Indemnitee under this Section 7. 3 (Procedure). It is understood that only Genentech and Kronos may claim indemnity under this Agreement (on its own behalf or on behalf of its Indemnitees), and other Indemnitees may not directly claim indemnity hereunder. 7. 4 Except as expressly provided under this Agreement (including Section 7. 1 (Indemnification by Kronos) and 7. 2 (Indemnification by Genentech)) or in connection with enforcement of this Agreement, no Party shall be liable for, obligated to or have any duty to indemnify the other Party for any damages, losses, claims, liabilities, obligations, commitments, costs or expenses, including attorneys' fees and costs, incurred by the other Party arising out of or related to any claim asserted by a Third Party relating in any way to the subject matter of the Dispute, the CLA, or this Agreement; provided, however, that this Section 7. 4 shall not prevent any Party from bringing a claim based on breach of this Agreement by the other Party. 8. MISCELLANEOUS. 8. 1 Entire Agreement. The recitals set forth at the beginning of this Agreement are incorporated by reference and made an essential part of this Agreement. This Agreement, together with the [* * *] Agreement, constitutes the entire agreement and understanding of the Parties and supersedes all prior negotiations and / or agreements, proposed or otherwise, written or oral, concerning the subject matter hereof. For the avoidance of doubt, except as provided herein, upon the Effective Date of this Agreement, the CLA is hereby canceled and voided and shall have no further legal effect for either Party, including with respect to any surviving provisions. 8. 2 Amendments, Modifications & Waivers. No modification or amendment of this Agreement shall be binding unless in writing and signed by each of the Parties. No or waiver of the performance of any provision of this Agreement and no consent to any default under this Agreement shall be effective unless in writing and properly executed by or on behalf of the Party against whom such waiver or consent is claimed. Waiver by any Party of any default by the other Party shall not be deemed a waiver of any other default. Failure of a Party to insist on performance of any term or condition of this Agreement or to exercise any right or privilege hereunder shall not be construed as a continuing or future waiver of such term, condition, right or privilege. No course of dealing or failure of any Party to strictly enforce any term, right or condition of this Agreement in any instance shall be construed as a general waiver or relinquishment of such term, right or condition. 8. 3 Authority to Execute Agreement. Each of the Parties to this Agreement covenants, agrees, represents and warrants that the persons executing this Agreement are authorized and empowered to enter into and execute this Agreement for and on behalf of the person or entity they represent. This Agreement is binding upon and shall inure to the benefit of the Parties' heirs, acquirers, successors and assigns. 8. 4 Arbitration. Any claims or disputes arising out of or relating to this Agreement including the determination of the scope or applicability of this agreement to arbitrate, shall be resolved at the request of any Party (and Notice to the other party), by confidential, binding and expedited arbitration in [* * *] conducted by the American Arbitration Association in accordance with the then prevailing [* * *] (" Rules "), before three arbitrators. Each Party shall select [* * *]. If a Party fails to [* * *], the necessary appointments shall be made in accordance with the Rules. Once appointed by a Party, such Party shall have no ex parte communication with its appointed arbitrator. At the request of either Party, the arbitrators shall enter an appropriate protective order to maintain the confidentiality of information produced or exchanged in the course of the arbitration proceedings. In rendering the award, the arbitrators shall determine the rights and obligations of the Parties according to the substantive and procedural [* * *], without regard to conflicts of laws principles. The arbitrators shall be instructed and required to render a written, binding, non- appealable resolution and award on each issue that clearly states the basis upon which such resolution and award is made. The prevailing Party, as determined by the arbitrators, shall be entitled to (a) its share of fees and expenses of the arbitrators and (b) its attorneys' fees and associated costs and expenses. Each Party agrees that, notwithstanding any provision of applicable law or of this Agreement, it will not request, and the arbitrators shall have no authority to award, punitive or exemplary damages against any Party. Judgment upon such award may be entered in any competent court or application may be made to any competent court for judicial acceptance of such an award and order for enforcement. 8. 5 Subject Matter Exclusions: Notwithstanding the provisions of Section 8. 4 (Arbitration), any dispute that involves [* * *]; and (b) that is issued in any other country shall be brought before an appropriate regulatory or administrative body or court in that country, and the Parties hereby consent to the jurisdiction and venue of such courts and bodies. 8. 6 Compliance with Law. Each Party agrees to comply with all applicable laws, rules and regulations in connection with its obligations under

this Agreement. 8. 7 No Duress or Undue Influence. This Agreement is the result of good faith and voluntary negotiations and will be deemed to have been drafted jointly by the Parties and therefore no provision of this Agreement shall be construed against any Party on the theory that such Party drafted such provision. This Agreement is executed voluntarily and without duress or undue influence on the part of or on behalf of any of the Parties, or of any other person, firm, or other entity. 8. 8 No Challenge. Each Party agrees that it will not seek to challenge or to have determined invalid, void or unenforceable any provision of this Agreement. The Parties understand that this Agreement provides for the relinquishment of legal rights and each has sought the advice of legal counsel, which each Party has encouraged the other to seek. 8. 9 Reliance on Own Counsel. In entering into this Agreement, the Parties acknowledge that they have relied upon the legal advice of their respective attorneys, who are the attorneys of their own choosing; that such terms are fully understood and voluntarily accepted by them and their attorneys; and that, other than the consideration set forth herein, no promises or representations of any kind have been made to them by the other Parties. The Parties represent and acknowledge that in executing this Agreement they did not rely, and have not relied, upon any representation or statement, whether oral or written, made by the other Parties or by the other Parties' attorneys, agents or representatives with regard to the subject matter, basis or effect of this Agreement or otherwise. 8. 10 Independent Parties. Nothing in this Agreement shall be deemed to create an agency, joint venture or partnership relationship between the Parties. 8. 11 Costs & Drafting. Each Party shall bear its own costs, fees and expenses in any way related to the negotiation, preparation, execution and delivery of this Agreement and the performance of any obligations and releases contained herein. The Parties agree that this Agreement is to be construed and interpreted without regard to the identity of the drafting Party. The Parties acknowledge that this Agreement has been mutually reviewed and has been approved as to its form and content. 8. 12 Headings. Headings in this Agreement are for convenience of reference only and are not part of the substance hereof or thereof. 8. 13 Cooperation. Each Party covenants and agrees, severally and for itself and its Affiliates, to take additional actions that may be reasonably necessary or appropriate to fully effectuate the terms, intent, and conditions of this Agreement, including (upon the written request of the other Party) to execute or deliver any instrument, furnish any information, or perform any other act reasonably necessary to carry out the terms of this Agreement without undue delay or expenses. 8. 14 Injunctions. Notwithstanding Section 8. 4 (Arbitration), each Party acknowledges and agrees that money damages may not be a sufficient remedy for any breach of any of this Agreement by the other Party and that the non- breaching Party shall be entitled to seek equitable relief, including a temporary restraint, a preliminary injunction, a permanent injunction and specific performance for any such breach. Such remedies are not to the exclusion of remedies for a breach of any of this Agreement, but will be in addition to all other remedies available at law or equity. 8. 15 Breach. Any breach of this Agreement by any of a Party' s agents, partners, Affiliates, successors, or assigns (including in the event of any change of control, merger, reverse merger, or otherwise) shall be deemed to be a breach by such Party. Each Party, together with its Affiliates, successors and assigns shall be jointly and severally liable for such Party' s obligations under this Agreement. 8. 16 Notices. Any notice pursuant to this Agreement shall be provided, by (i) email, followed by sending a courtesy copy by first class mail or express delivery service, or (ii) first class mail or express delivery service, followed by sending a courtesy copy by email. Notice shall be deemed effective upon actual receipt of the same. Any Party may change its address by giving the other Party written notice, delivered in accordance with this Section 8. 16 (Notices). If to Kronos: Attn: [* * *] Email: with required copies (which shall not constitute notice) to: Email: If to Genentech: If to Genentech: [* * *] Genentech, Inc. 8. 17 Severability. The Parties do not intend to violate any public policy or statutory or common law. However, if any sentence, paragraph, clause or combination or part thereof of this Agreement is in violation of any law or is found to be otherwise unenforceable, such sentence, paragraph, clause or combination or part of the same will be deleted and the remainder of this Agreement will remain binding, provided that such deletion does not alter the basic purpose and structure of this Agreement. 8. 18 Waiver. No course of dealing or failing of either Party to strictly enforce any term, right or condition of this Agreement in any instance will be construed as a general waiver or relinquishment of such term, right or condition. The observance of any provision of this Agreement may be waived (either generally or any given instance and either retroactively or prospectively) only with the consent of the Party granting such waiver. 8. 19 Assignment. The Agreement shall not be assignable in whole or in part by either Parties without the prior written consent of the other Party, except to any Affiliate, or a successor or assign in connection with a merger, acquisition or sale of such Party, or of all or substantially all of the business to which this Agreement relates, provided that such Affiliate, successor, or assignee agrees in writing for the benefit of the other Party, to assume all of the obligations of the assigning Party hereunder. Any purported assignment in violation of this Section 8. 19 (Assignment) shall be void. This Agreement shall be binding upon, and inure to the benefit of, the permitted successors and assigns of the Parties. 8. 20 Applicable Law. This Agreement (including the provisions of Section 8. 4 (Arbitration)) shall be governed by and interpreted in accordance with the laws of the [* * *], without reference to the principles of conflicts of laws. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to the transactions contemplated by this Agreement. 8. 21 Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. For purposes hereof, a facsimile copy, electronic copy, or email with attached. pdf copy, of this Agreement, including the signature pages hereto, will be deemed to be an original. Notwithstanding the foregoing, the Parties will deliver original execution copies of this Agreement to one another as soon as practicable following execution thereof. 8. 22 Electronics Signatures. The Parties agree that as alternative to handwritten signatures on a hardcopy, eSignature [s] of duly authorized representatives of the Parties may be used. " eSignature [s] " means: (i) a signature that consists of one or more letters, characters, numbers or other symbols in digital form incorporated in, attached to or associated with the electronic document, (ii)

that is unique to the person executing the signature the technology or process used to make the signature is under the sole control of the person making the signature the technology or process can be used to identify the person using the technology or process, and (iii) the electronic signature can be linked with an electronic document in such a way that it can be used to determine whether the electronic document has been changed since the electronic signature was incorporated in, attached to or associated with the electronic document. [Remainder of page intentionally blank] IN WITNESS WHEREOF, the Parties hereto have executed this Agreement effective as of the Effective Date. F. Hoffmann- La Roche Ltd. F. Hoffmann- La Roche Ltd. By: [* * *] By: [* * *] Printed Name: [* * *] Printed Name: [* * *] Title: [* * *] Title: [* * *] Date: 12 / 20 / 2024Date: 12 / 20 / 2024Kronos Bio, Inc. Genentech, Inc. By: / s / Deborah KnobelmanBy: [* * *] Printed Name: Deborah KnobelmanPrinted Name: [* * *] Title: CEOTitle: [* * *] Date: 12 / 20 / 2024Date: 12 / 20 / 2024 Exhibit 19. 1 KRONOS BIO, INC. INSIDER TRADING POLICY Persons Covered This Insider Trading Policy of Kronos Bio, Inc. (the " Company ") applies to all directors, officers, other employees and consultants of the Company and any subsidiaries. It also applies to their family members who reside with them, anyone else who lives in their households and any family members who do not live in their households but whose transactions in the Company' s securities are directed by, or subject to, the influence or control of a director, officer, other employee or consultant of the Company. Purpose and Policy The purpose of this Insider Trading Policy is to clarify the circumstances under which trading in the stock of the Company or another publicly- traded company with which the Company has business dealings (each, a " Third Party ") by the Company' s directors, officers, other employees and consultants will result in civil liability and criminal penalties, as well as disciplinary action by the Company. During the course of your employment or service with the Company, you may receive important information that is not yet publicly available, i. e., not disclosed to the public in a press release or filing with the Securities and Exchange Commission (" Inside Information "), about the Company or a Third Party. Because of your access to this information, you may be in a position to profit financially by buying or selling or in some other way dealing in the Company' s or a Third Party' s stock, or to disclose such information to a third party who does so (known as a " Tippee "). It is illegal for anyone to use Inside Information to gain personal benefit, or to pass on, or " tip, " the information to someone who does so. There is no de minimis exception to this rule. Use of Inside Information to gain personal benefit and tipping are as illegal with respect to a few shares of stock as they are with respect to a large number of shares. You can be held liable both for your own transactions and for transactions effected by a Tippee, or even a Tippee of a Tippee. Furthermore it is important that the appearance as well as the act of insider trading in stock be avoided. Exceptions Please note that, generally, transactions directly with the Company, i. e., option exercises or purchases under the Company' s employee stock purchase plan, will not create problems. However, the subsequent sale or other disposition of such stock is fully subject to these restrictions. In addition, purchases or sales pursuant to a written plan that meets the requirements of Rule 10b5- 1 under the Securities Exchange Act of 1934, as amended, may be made without restriction provided that the plan was adopted in accordance with Company policies. As a practical matter, it is sometimes difficult to determine whether you possess Inside Information. The key to determining whether nonpublic information you possess about a public company is Inside Information is whether dissemination of the information would be likely to affect the market price of the company' s stock or would be likely to be considered important by investors who are considering trading in that company' s stock. Certainly, if the information makes you want to trade, it would probably have the same effect on others. Both positive and negative information can be material. If you possess Inside Information about a company, you must refrain from trading in that company' s stock, advising anyone else to do so or communicating the information to anyone else until you know that the information has been disseminated to the public. This means that in some circumstances, you may have to forego a proposed transaction in a company' s securities even if you planned to execute the transaction prior to learning of the inside information and even though you believe you will suffer an economic loss or sacrifice an anticipated profit by waiting. " Trading " includes engaging in short sales, transactions in put or call options, hedging transactions and other inherently speculative transactions. Additionally, you may not discuss material nonpublic information about the Company with anyone outside the Company. This prohibition covers spouses, family members, friends, business associates, or persons with whom we ~~recognized~~ **are doing business (except to the extent that such persons are covered by** a non- **disclosure agreement and the discussion is necessary to accomplish a business purpose of the Company). You may not participate in Internet forums, message boards, social media sites, " chat rooms " or other Internet discussion forums concerning the activities of the Company or other companies with which the Company does business, even if you do so anonymously. Although this is by no means an exhaustive list, information about the following items may be considered to be Inside Information until it is publicly disseminated: (a) clinical developments; (b) financial results or forecasts; (c) regulatory developments, including developments with the United States Food and Drug Administration and similar foreign agencies; (d) major new products or product candidates; (e) establishment of, or developments in, strategic partnerships, joint ventures or similar collaborations; (f) communications with government agencies; (g) strategic plans; (h) potential mergers, acquisitions, tender offers or the sale of assets of the Company or a subsidiary thereof; (i) significant write- offs; (j) potential acquisitions of additional product candidates or technology; (k) notice of issuance of patents, the acquisition of other material intellectual property rights or other significant intellectual property developments; (l) significant changes or developments in the biopharmaceutical industry or technological innovations; (m) new major contracts, orders, suppliers, or finance sources, or the loss thereof; (n) significant changes or developments in supplies; (o) significant pricing changes; (p) events regarding the Company' s securities (e. g., defaults on senior securities, calls of securities for redemption, repurchase plans, stock splits, public or private equity / debt offerings, or changes in Company dividend policies or amounts); (q) significant changes in control or senior management; (r) significant changes in compensation policy; (s) bankruptcies or receiverships; (t) actual or**

threatened major litigation, or a major development in or the resolution of such litigation; and (s) change in auditors or a notification that the Company can no longer rely on an auditor' s report. Prohibition of Speculative Trading No officer, director, other employee or consultant of the Company may engage in short sales, transactions in put or call options, hedging transactions or other inherently speculative transactions with respect to the Company' s stock at any time. In addition, no officer, director, other employee or consultant of the Company may margin, or make any offer to margin, or otherwise pledge as security, any of the Company' s stock, including without limitation, borrowing against such stock, at any time. Window Period Policy Because the officers, directors and certain other designated employees of the Company are the most visible to the public and are most likely, in the view of the public, to possess Inside Information about the Company, we ask them to do more than refrain from insider trading. Under a separate policy applicable to this group of individuals known as the Company' s Window Period Policy, the Company' s directors, officers and certain other designated employees are required to limit their transactions in the Company' s stock to defined time periods following public dissemination of quarterly and annual financial results, notify one or more designated pre- clearance individuals prior to engaging in transactions in the Company' s stock and observe other restrictions designed to minimize the risk of apparent or actual insider trading. Other employees of the Company may also be subject to the Window Period Policy from time to time as determined by the Company' s Board of Directors. Application Anyone who effects transactions in the Company' s or a Third Party' s stock (or provides information to enable others to do so) on the basis of Inside Information is subject to both civil liability and criminal penalties, including imprisonment, as well as disciplinary action by the Company, up to and including termination for cause. This Insider Trading Policy will continue to apply to your transactions in the Company' s or a Third Party' s stock even after your employment or service with the Company has terminated. If you are in possession of material nonpublic information when your employment or service terminates, you may not trade in the Company' s stock until the information has become public or is no longer material. A director, officer, other employee or consultant who has questions about these matters should speak with his or her own attorney or to the Company' s Chief Financial Officer or General Counsel. Any director, officer, other employee or consultant of the Company who knows of or suspects a violation of this Insider Trading Policy should report the violation immediately to the Company' s Chief Financial Officer or General Counsel or through the procedures for anonymous reporting outlined in the Company' s Code of Business Conduct and Ethics. The Company and its subsidiaries will comply with all requests from the U. S. Securities and Exchange Commission, the Nasdaq Stock Market, Inc. and other agencies for information related to insider trading investigations. To Kronos Bio, Inc. KRONOS BIO, INC. INSIDER TRADING POLICY CERTIFICATION I, _____, have received and read a copy of the Kronos Bio, Inc. Insider Trading Policy. I hereby agree to comply with the specific requirements of the policy in all respects during my employment or other service relationship with Kronos Bio, Inc. I understand that this policy constitutes a material term of my employment or other service relationship with Kronos Bio, Inc. and that my failure to comply in all respects with the policy is a basis for termination for cause. (Signature) (Name) (Date) Exhibit 23. 1 We consent to the incorporation by reference in the following Registration Statements: (1) Registration Statement (Form S- 8 No. 333- 249424) pertaining to the 2017 Equity Incentive Plan (Prior Plan), 2020 Equity Incentive Plan, and 2020 Employee Stock Purchase Plan of Kronos Bio, Inc., (2) Registration Statements (Form S- 8 Nos. 333- 254620, 333- 262993, 333- 270564 and 333- 278125) pertaining to the 2020 Equity Incentive Plan and 2020 Employee Stock Purchase Plan of Kronos Bio, Inc., and (3) Registration Statements (Form S- 3 Nos. 333- 260922 (as amended) and 333- 283072) of Kronos Bio, Inc.; of our report dated March 18, 2025, with respect to the financial statements of Kronos Bio, Inc. included in this Annual Report (Form 10- K) of Kronos Bio, Inc. for the year ended December 31, 2024. Exhibit 31. 1 CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO EXCHANGE ACT RULES 13a- 14 (a) AND 15d- 14 (a) AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES- OXLEY ACT OF 2002 I, Deborah Knobelman, Ph. D., certify that: 1. I have reviewed this Annual Report on Form 10- K of Kronos Bio, Inc.; 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash ~~long~~ **flows of the registrant as of, and for, the periods presented in this report; 4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a** ~~- lived asset impairment charge of $ 2. 9 million~~ **15 (e) and 15d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly** during the **period in which this report is being prepared; (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding** ~~three --~~ **the** ~~months~~ **reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; (c) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the** ~~ended --~~ **end** ~~June 30~~ **of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter (the registrant' s fourth fiscal quarter in the case of an annual report) that has materially affected** , ~~2023~~ **or is reasonably likely to materially affect, the registrant' s internal control over financial**

reporting; and 5 . ~~See also Part~~ I ~~Financial Information~~ **have disclosed** , **based** ~~Note 12 " Leases ", section " Impairment of Operating Lease Right- of- Use Asset and Other Long- Lived Assets " for additional factors and assumptions that can result in impairment charges~~ on our **most recent evaluation** ~~long- lived assets. It is possible that changes in circumstances, many~~ of **internal control over financial reporting, to the registrant' s auditors and the audit committee of the registrant' s board of directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting** which are **reasonably likely** ~~outside of our control, or in the numerous variables associated with the assumptions and estimates used in assessing the appropriate valuation of our long- lived assets, could in the future result in an impairment~~ to ~~our long- lived assets, requiring us to record impairment charges, which would~~ adversely affect **the registrant' s ability to record, process, summarize and report financial information; and (b) Any fraud, whether** ~~our~~ **or not material, that involves management or other employees who have a significant role in the registrant' s internal control over financial reporting. Date: March 18, 2025 By: / s / Deborah Knobelman Deborah Knobelman, Ph. D. President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (Principal Executive, Financial and Accounting Officer) Exhibit 32. 1 CERTIFICATION PURSUANT TO 18 U. S. C. SECTION 1350, SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 In connection with the Annual Report on Form 10- K of Kronos Bio, Inc. (the " Company ") for the fiscal year ended December 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the " Report "), I, Deborah Knobelman, Ph. D., the President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer of the Company, certify, pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, that to my knowledge: (1) The Report fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities Exchange Act of 1934, as amended (the" Exchange Act"); and (2) The information contained in the Report fairly presents, in all material respects, the financial condition and** results of operations **of the Company . Date: March 18, 2025 By: / s / Deborah Knobelman Deborah Knobelman, Ph. D. President, Interim Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (Principal Executive Officer and Principal Financial and Accounting Officer)**