UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 18, 2024

FORTE BIOSCIENCES, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38052**	**26-1243872**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
3060 Pegasus Park Dr. Building 6 Dallas, Texas		**75247**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (310) 618-6994

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value	FBRX	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On March 18, 2024, Forte Biosciences, Inc. issued a press release reporting its financial results for the fourth quarter and fiscal year ended December 31, 2023. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Current Report under Item 2.02 and the exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01. Other Events.

The Company has updated its corporate presentation that it uses when meeting with investors, analysts and others. A copy of the Company's updated corporate presentation is attached as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
99.1	Press Release, dated March 18, 2024
99.2	Corporate Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FORTE BIOSCIENCES, INC.

Date: March 18, 2024

By: /s/ Antony Riley
Antony Riley
Chief Financial Officer

Exhibit 99.1

FORTE BIOSCIENCES, INC. ANNOUNCES 2023 RESULTS AND PROVIDES BUSINESS UPDATE

DALLAS, TX – MARCH 18, 2024 – Forte Biosciences, Inc. (www.fortebiorx.com) (NASDAQ: FBRX), a clinical-stage biopharmaceutical company focused on autoimmune and autoimmune-related diseases, today announced its 2023 results and provided a business update.

2023 Business Highlights

"Forte achieved a major milestone by advancing FB-102 into the clinic and beating the timelines we targeted in our third quarter business update. The single ascending dose (SAD) portion of the FB-102 phase 1 trial was successfully completed and dosing has begun in the multiple ascending dose (MAD) cohorts." said Paul Wagner, Ph.D., Chairman and Chief Executive Officer of Forte Biosciences. "I am deeply appreciative of the talented Forte team that made this achievement possible. I also want to thank our investors who believe in the potential of FB-102 and in the Forte team as we continue to advance this exciting program. We look forward to providing more clinical updates on FB-102 over the course of this year."

2023 Operating Results

Research and development expenses were $21.9 million for the year ended December 31, 2023, compared to $5.6 million during the same period in 2022. The increase of $16.3 million was primarily due to a net increase of approximately $9.9 million in manufacturing expense, a net increase of approximately $6.0 million in preclinical and clinical expenses as our FB-102 program entered the clinic, and a net increase in payroll and related expenses of approximately $0.4 million primarily due to an increase in headcount.

General and administrative expenses were $10.6 million for the year ended December 31, 2023, compared to $8.3 million for the same period in 2022. The increase of $2.3 million was primarily due to an increase in professional and legal expenses of $2.6 million, an increase in other expenses of $0.4 million, including rent and personnel expenses, partially offset by a reduction in stock-based compensation expense of $0.7 million.

Net losses per share were ($1.00) and ($0.80) for the years ended December 31, 2023 and 2022, respectively.

Forte ended 2023 with approximately $37.1 million in cash and cash equivalents. Forte had approximately 36.3 million shares of common stock outstanding as of December 31, 2023.

CONSOLIDATED BALANCE SHEETS
(in thousands except share and par value data)

	December 31, 2023	December 31,2022
Assets		
Current assets:		
Cash and cash equivalents	$ 37,125	$ 41,100
Prepaid expenses and other current assets	1,202	411
Total current assets	38,327	41,511
Property and equipment, net	109	—
Other assets	544	486
Total assets	**$ 38,980**	**$ 41,997**
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 1,424	$ 1,153
Accrued liabilities	2,242	2 ,026
Total current liabilities	3,666	3,179
Commitments and contingencies (Note 6)		
Stockholders' equity:		
Common stock, $0.001 par value: 200,000,000 shares authorized as of December 3 1, 2023 and December 31, 2022; 36,335,105 and 21,000,069 shares issued and outstanding at December 31, 2023 and December 31, 2022, respectively	36	21
Additional paid-in capital	153,794	125,841
Accumulated other comprehensive income	4	—
Accumulated deficit	(118,520)	(87,044)
Total stockholders' equity	35,314	38,818
Total liabilities and stockholders' equity	**$ 38,980**	**$ 41,997**

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(in thousands, except share and per share amounts)

	Year Ended December 31,	
	2023	2022
Operating expenses:		
Research and development	$ 21,862	$ 5,594
General and administrative	10,624	8,302
Total operating expenses	32,486	13,896
Loss from operations	(32,486)	(13,896)
Interest income	1,124	162
Other expense, net	(114)	(145)
Net loss	$ (31,476)	$ (13,879)
Per share information:		
Net loss per share - basic and diluted	$ (1.00)	$ (0.80)
Weighted average shares and pre-funded warrants outstanding, basic and diluted	31,571,039	17,383,531
Comprehensive Loss:		
Net loss	$ (31,476)	$ (13,879)
Unrealized gain on available-for-sale securities	4	—
Comprehensive loss	$ (31,472)	$ (13,879)

Additional details on our 2023 financial results can be found in Forte's Form 10-K as filed with the SEC on March 18, 2024. You can also find more information in the investor relations section of our website at www.fortebiorx.com.

About Forte

Forte Biosciences, Inc. is a clinical-stage biopharmaceutical company that is advancing its product candidate, FB-102, which is a proprietary molecule with potentially broad autoimmune applications including in such indications as graft-versus-host disease, vitiligo and alopecia areata.

Forward-Looking Statements

Forte cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negatives of these terms or other similar expressions. These statements are based on the Company's current beliefs and expectations. Forward looking statements include statements regarding the Company's beliefs, goals, intentions and expectations regarding its product candidate, FB-102 and the therapeutic potential of FB-102. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation: risks related to Forte's ability to obtain sufficient additional capital to continue to advance Forte's product candidate, FB-102; uncertainties associated with the clinical development and regulatory approval of Forte's product candidate, FB-102, including potential delays in the commencement, enrollment and completion of clinical trials; the risk that results from preclinical studies may not be predictive of results from clinical trials; risks associated with the failure to realize any value from FB-102 in light of inherent risks and difficulties involved in successfully bringing product candidates to market; and additional risks, uncertainties, and other information affecting Forte's business and operating results is contained in Forte's Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the Securities and Exchange Commission on March 18, 2024, and in its other filings with the Securities and Exchange Commission. All forward-looking statements in this press release are current only as of the date hereof and, except as required by applicable law, Forte undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Contact:

LifeSci Advisors
Mike Moyer, Managing Director
mmoyer@lifesciadvisors.com

Forte Biosciences, Inc.
Paul Wagner, CEO
investors@fortebiorx.com

Exhibit 99.2

FORTE BIOSCIENCES

FB-102 OVERVIEW

CORPORATE DECK

MARCH 18, 2024

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

- Certain statements contained in this presentation regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Act of 1995, known as the PSLRA. These include statements regarding management's intention, plans, beliefs, expectations or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Forte Biosciences, Inc. ("we", the "Company" or "Forte") undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. We use words such as "anticipates," "believes," "plans," "expects," "projects," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA.

- Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, risks relating to the business and prospects of the Company; Forte's plans to develop and potentially commercialize its product candidates, including FB-102; the risk that results from early-preclinical studies may not be predictive of results from later-stage studies or clinical trials; the timing of initiation of Forte's planned clinical trials; the timing of the availability of data from Forte's clinical trials; the timing of any planned investigational new drug application or new drug application; Forte's plans to research, develop and commercialize its current and future product candidates; Forte's projections of the size of the market for FB-102; Forte's ability to successfully enter into collaborations, and to fulfill its obligations under any such collaboration agreements; the clinical utility, potential benefits and market acceptance of Forte's product candidates; Forte's commercialization, marketing and manufacturing capabilities and strategy; developments and projections relating to Forte's competitors and its industry; the impact of government laws and regulations; Forte's ability to protect its intellectual property position; Forte's estimates regarding future revenue, expenses, capital requirements and need for additional financing; and the impact of global events on the Company, the Company's industry or the economy generally.

- We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs, and these statements represent our views as of the date of this presentation. We may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Information regarding certain risks, uncertainties and assumptions may be found in our filings with the Securities and Exchange Commission, including under the caption "Risk Factors" and elsewhere in our Annual Report on Form 10-K for the year ending December 31, 2023 and other filings with the Securities and Exchange Commission. New risk factors emerge from time to time and it is not possible for our management team to predict all risk factors or assess the impact of all factors on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements. While we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation.

FORTE BIOSCIENCES OVERVIEW

- Forte Biosciences, Inc is a clinical stage public biotechnology company (Nasdaq: FBRX)

- Strong Board of Directors comprised of leaders in industry including:
  - Scott Brun, MD – Former head of Abbvie product development
  - David Gryska – Former CFO of Incyte and Celgene
  - Barbera Finck, MD – Led Enbrel development at Immunex and Humira biosimilar development at Coherus
  - Steve Doberstein, PhD – Former Chief Scientific Officer of Nektar
  - Steve Kornfeld – Co-Managing Partner of Castle Peak Partners and former Healthcare Sector Team Leader and PM at Franklin Templeton
  - Don Williams – Former Ernst and Young and Grant Thornton Partner

EXPERIENCED MANAGEMENT

Forte's management has extensive experience in manufacturing, quality, regulatory and clinical development

Paul Wagner, Ph.D., CFA – CEO	CANbridge, PFEnex, Allianz Global Investors, PDL BioPharma, Lehman Brothers
Tony Riley – Chief Financial Officer	Krystal, AVANEX, ACLARA, KOSAN
Chris Roenfeldt, PMP – Chief Operating Officer	Halozyme, PFEnex, Genentech A Member of the Roche Group, AMGEN
Steven Ruhl – Chief Technical Officer	CURE Pharmaceutical, AMGEN, CancerVAX, Biogen, XOMA
Barbara Finck, M.D. – Senior Medical Clinician	Coherus, AMGEN, PDL BioPharma, immunex Creating the Future of Medicine

FB-102 PROGRAM OVERVIEW

CLINICAL STAGE FB-102 OVERVIEW

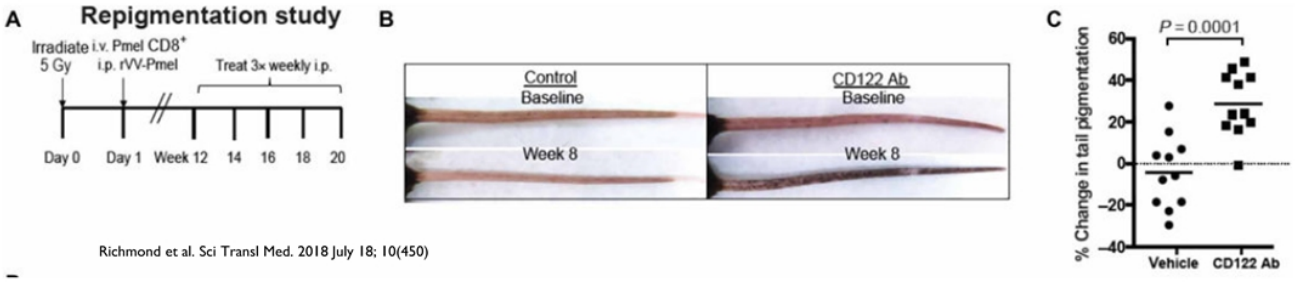
- CD122 is a subunit of the intermediate affinity IL-2/IL-15 receptor expressed on NK cells, T cells and is a subunit of the high affinity IL-2 receptor expressed on Tregs.
- FB-102 (Forte's anti-CD122 antibody) is designed to mediate both the IL-2 and the IL-15 induced proliferation and activation of pathogenic NK cells and T cells without effecting the IL-2 induced proliferation of the immune modulating Tregs.
- Significant amount of proof of concept preclinical data across numerous indications supports "Pipeline-in-a-Product" potential for FB-102.
- FB-102 is a validated asset currently in phase 1 clinical trial.

HIGHLIGHTS OF EXISTING PRECLINICAL ANTI-CD122 PROOF OF CONCEPT DATA

PARTIAL LIST OF POSITIVE POC ANIMAL DATA FOR ANTI-CD122 HIGHLIGHTS FB-102 "PIPELINE-IN-A-PRODUCT" POTENTIAL

Disease	Species	Outcome	Reference
GVHD	Mouse	Prolonged survival	JN Bio patent, 2015
Vitiligo	Mouse	Enhanced repigmentation	Sci Transl Med, 2018
Alopecia areata	Mouse	Prevented fur loss	Nature Med, 2014
Type 1 diabetes	Mouse	Delayed disease onset	JCI Insight, 2018
Celiac disease	Mouse	Improved IL-15-induced mucosal damage	PNAS, 2009
Skin and kidney transplant rejection	Mouse/Monkey	Prolonged graft survival in combination with CTLA-4	J Clin Invest, 2018

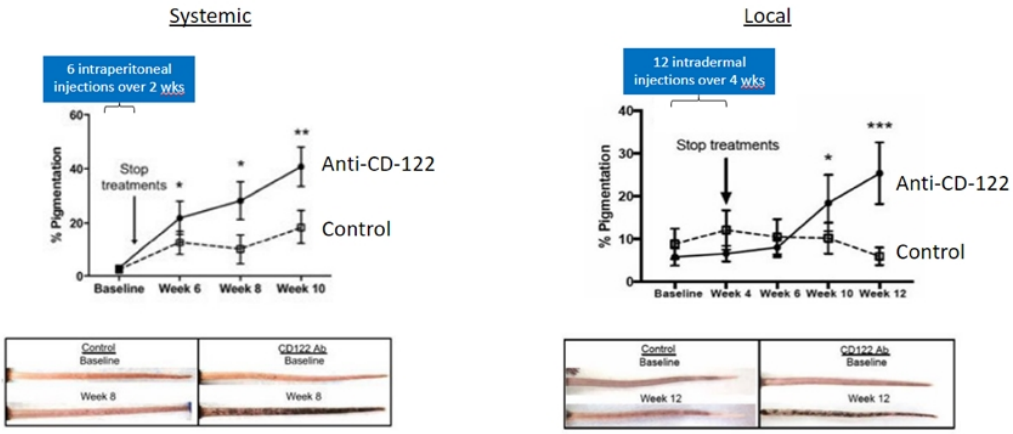
CD-122 BLOCKADE PRODUCES SIGNIFICANT REPIGMENTATION IN A MOUSE VITILIGO MODEL



Richmond et al. Sci Transl Med. 2018 July 18; 10(450)

Following 8 weeks of anti-CD122 treatment (weeks 12-20), the vitiligo mice demonstrated a statistically significant change in tail pigmentation (p=0.0001)

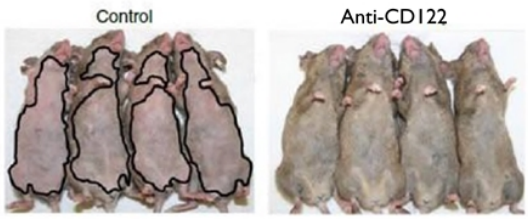
ANTI-CD122 IN A MOUSE MODEL OF VITILIGO: POTENTIAL OF DURABLE RESPONSE WITH INFREQUENT DOSING REGIMEN



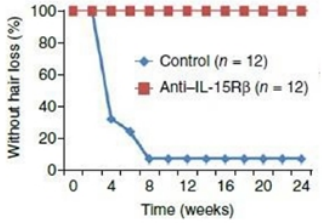
Richmond JM et al, Sci Transl Med. 2018;10(450): eaam7710.

Note: anti-mouse CD122 (surrogate molecule) was used in these studies.

ANTI-CD122 AS AN EFFECTIVE PROPHYLAXIS AGAINST FUR LOSS IN A MOUSE MODEL OF ALOPECIA AREATA



C3H/HeJ mice were treated systemically from the time of grafting with anti-CD122.



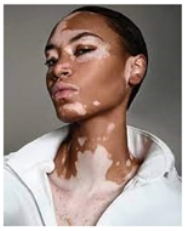
Xing et al. Nature Medicine Vol 20, No. 9, p 1043

Note: anti-mouse CD122 (surrogate molecule) was used in these studies.

FB-102 DEVELOPMENT STRATEGY

LARGE UNMET NEED IN VITILIGO AND ALOPECIA AREATA (COMBINED $6 BILLION MARKET BY 2026)

Vitiligo

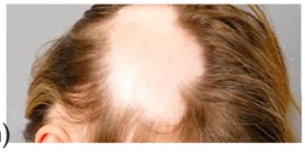


Vitiligo is an autoimmune disease of the skin mediated primarily by NK and CD8+ T cells that kill melanocytes and create white spots. In the US there are approximately 2 m people with vitiligo.

The global vitiligo treatment market size was valued at $1.2 billion in 2018 and is projected to reach $1.9 billion by 2026, exhibiting a CAGR of 5.8% (Fortune Business Insights).

Alopecia Areata (AA)

AA is an autoimmune disease in which immune cells attack and damage hair follicles and is mediated primarily by CD8+ T cells and NK cells.

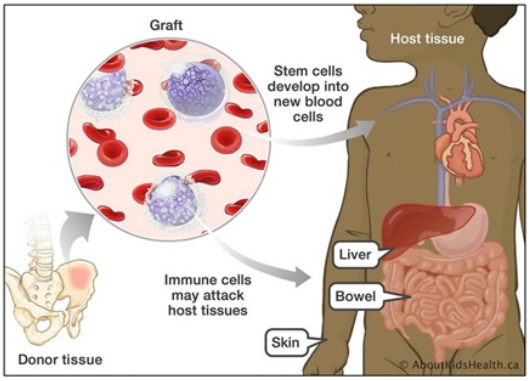


The global alopecia treatment market was valued at $2.7 billion in 2018, and is projected to reach $3.9 billion by 2026, registering a CAGR of 4.6% from 2019 to 2026 (Allied Mkt Research)

While JAK inhibitors have demonstrated efficacy in AA and vitiligo, regulatory scrutiny of the JAK class including black box warnings has dampened enthusiasm for this class and as a result there remains a significant unmet need for safe and effective therapies for treating AA and vitiligo

GRAFT VS HOST DISEASE (GVHD): A SERIOUS COMPLICATION OF ALLOGENEIC STEM CELL TRANSPLANTATION

Cause: donor immune cells attack host tissues



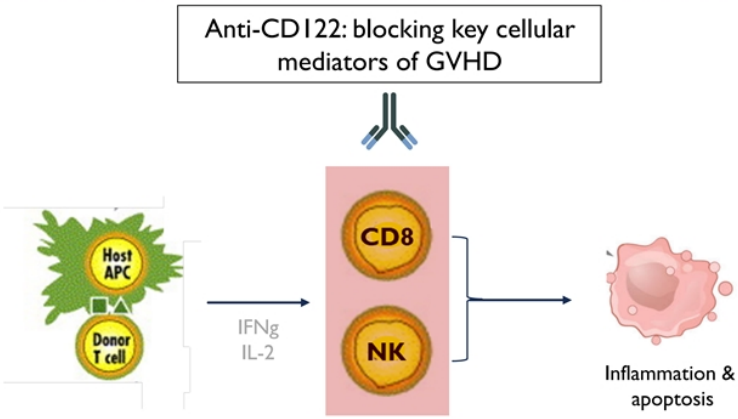
https://www.lls.org/booklet/graft-versus-host-disease

Classification

Acute (~5K US prevalence - NIH)
- Occurs in up to 50% of recipients.
- Onset typically within 3 months of transplant
- Usually combination or organs involved: skin (rash), GI tract (vomiting, diarrhea), liver (jaundice)

Chronic (~14K US prevalence - NIH)
- Develops in up to 40% of recipients.
- In addition to skin, GI tract and liver, may involve lungs, mucosal surfaces (eyes, mouth, GU tract), muscle, joints (connective tissue)

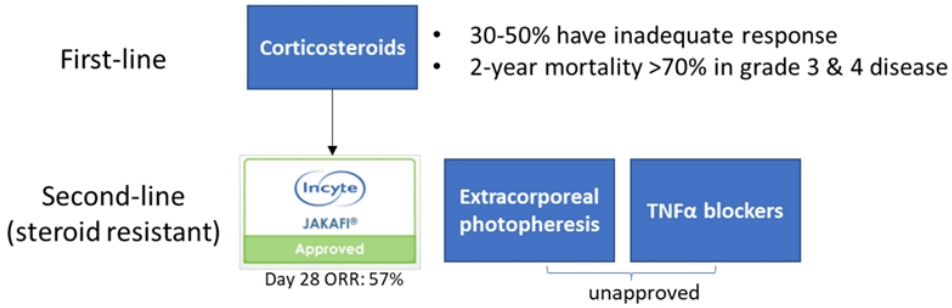
CD8 AND NK CELLS IN THE PATHOGENESIS OF ACUTE GVHD: POTENTIAL OF ANTI-CD122 ANTAGONISM WITH FB102



Devetten MP, Biol Blood Marrow Transplant. 2004;10:815.
Simonetta F, Front Immunol. 2017;8:465.
Khandelwal P, Biol Blood Marrow Transplant. 2020;26:1.

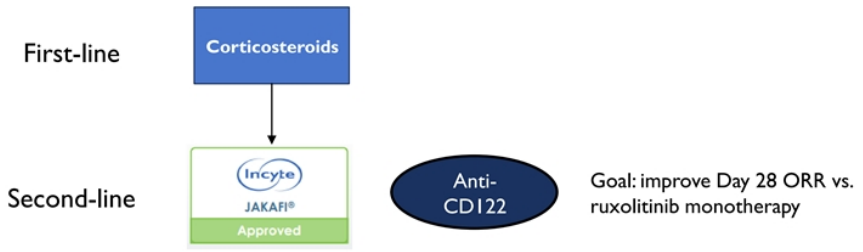
BACKGROUND ON GRAFT VS HOST DISEASE

ACUTE GVHD: TREATMENT PARADIGM AND DEVELOPMENT PIPELINE



https://www.lls.org/booklet/graft-versus-host-disease
https://www.jakafi.com/pdf/prescribing-information.pdf

POTENTIAL INDICATIONS AND CLINICAL SUCCESS CRITERIA OF ANTI-CD122 IN ACUTE GVHD



https://www.lls.org/booklet/graft-versus-host-disease
https://www.jakafi.com/pdf/prescribing-information.pdf

APPROVAL OF RUXOLITINIB IN ACUTE GVHD WAS BASED ON THE RESULTS FROM AN OPEN-LABEL, SINGLE-ARM STUDY

	Refractory to Steroids Alone (n=49)
Overall Response (%) (95% CI)	28 (57.1%) (42.2, 71.2)
Complete Response	15 (30.6%)
Very Good Partial Response	2 (4.1%)
Partial Response	11 (22.4%)

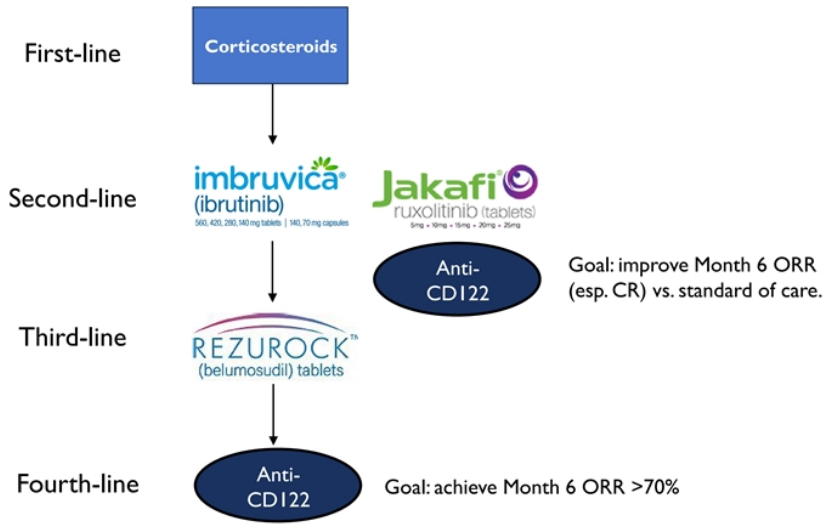
Efficacy is based on Day 28 overall response rate as defined by CIBMTR criteria.

https://www.jakafi.com/pdf/prescribing-information.pdf

CHRONIC GVHD: TREATMENT PARADIGM AND DEVELOPMENT PIPELINE

https://www.lls.org/booklet/graft-versus-host-disease
https://www.rxabbvie.com/pdf/imbruvica_pi.pdf
https://www.jakafi.com/pdf/prescribing-information.pdf
https://products.sanofi.us/rezurock/rezurock.pdf

POTENTIAL INDICATIONS AND CLINICAL SUCCESS CRITERIA OF ANTI-CD122 IN CHRONIC GVHD



https://www.lls.org/booklet/graft-versus-host-disease
https://www.rxabbvie.com/pdf/imbruvica_pi.pdf
https://www.jakafi.com/pdf/prescribing-information.pdf
https://products.sanofi.us/rezurock/rezurock.pdf

APPROVAL OF REZUROCK IN CHRONIC GVHD WAS BASED ON THE RESULTS FROM AN OPEN-LABEL, SINGLE-ARM STUDY

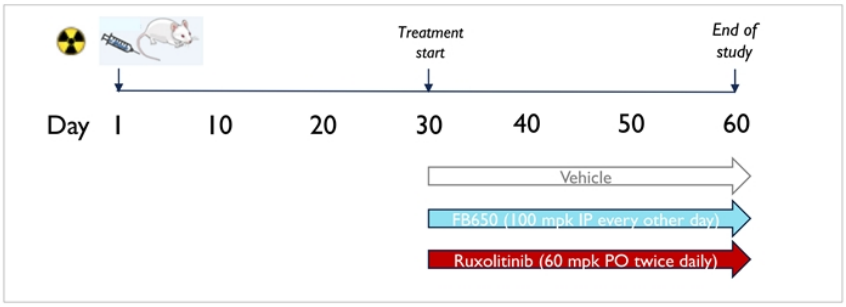
	REZUROCK 200 mg once daily (N=65)
Overall Response Rate (ORR)	49 (75%)
95% Confidence Interval[a]	(63%, 85%)
Complete Response	4 (6%)
Partial Response	45 (69%)

Efficacy is based on overall response rate after 6 months of treatment as defined by the 2014 NIH response criteria.

https://products.sanofi.us/rezurock/rezurock.pdf

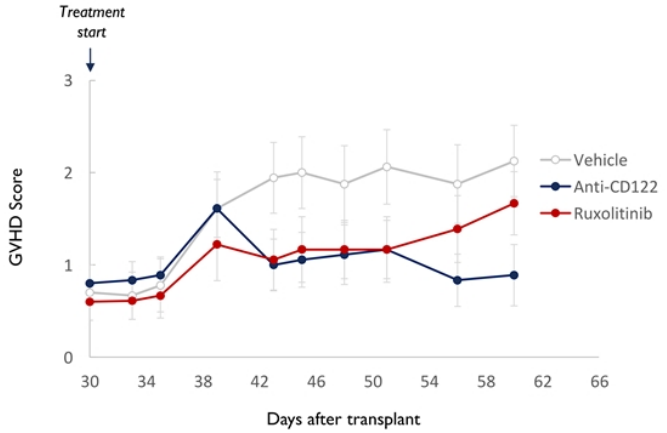
FB-102 IN PROOF OF CONCEPT INDICATION OF GVHD
PRECLINICAL DATA

CHRONIC GVHD STUDY WITH ANTI-CD122 AND RUXOLITINIB

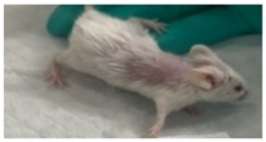


N=16-18 per group

CHRONIC GVHD STUDY RESULTS: GVHD SCORE



Vehicle

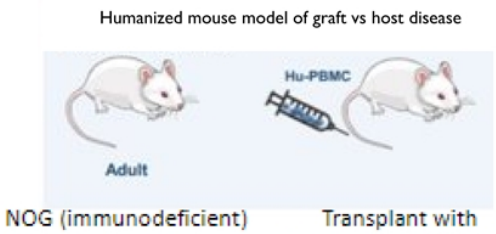


Ruxolitinib

Anti-CD122

Mean (SEM), n=16-18 per group
Day 60 results: P<0.01 for Vehicle vs Anti-CD122, P<0.05 for Ruxolitinib vs Anti-CD122

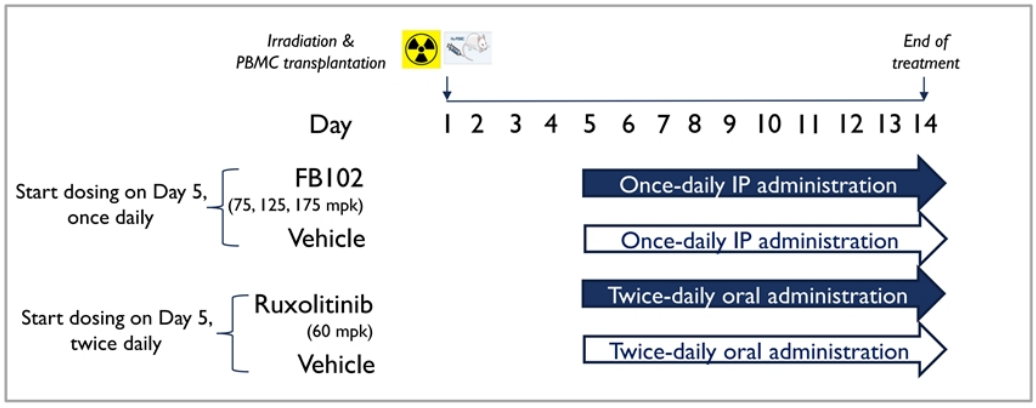
GENERATING PRECLINICAL EFFICACY DATA IN A HUMANIZED MOUSE MODEL OF ACUTE GVHD



Aggressive, rapid-onset of GvHD (100% mortality within 30 days) due to both T and NK cell engraftment

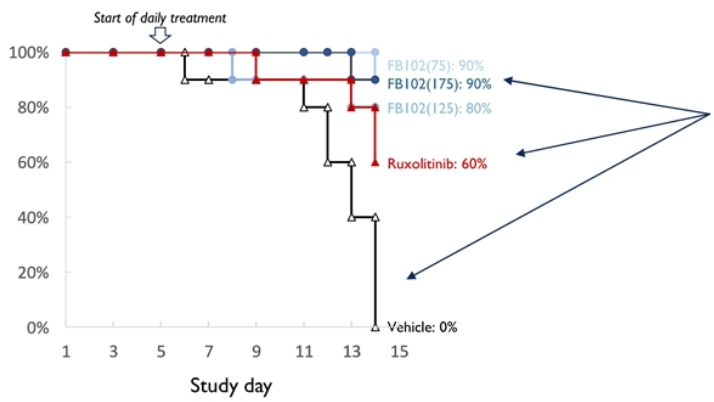
Huarte E et al, Immunotherapy. 2021;13:977-987.

DOSE-RANGING INVESTIGATION OF FB102 IN A HUMANIZED MOUSE MODEL OF ACUTE GVHD: THERAPEUTIC MODE



N=10 per cohort

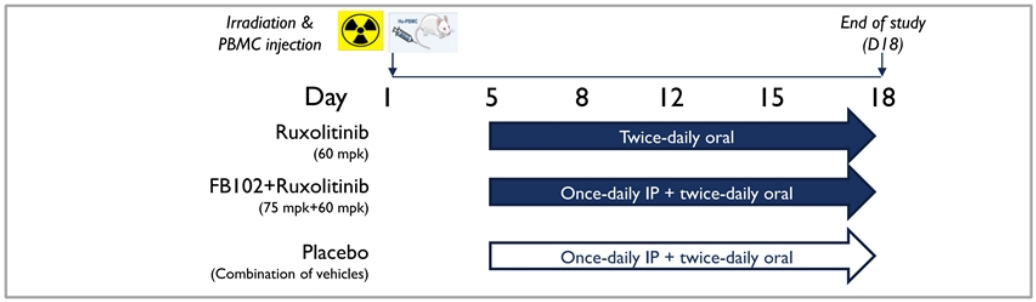
FB102 SURVIVAL BENEFITS: THERAPEUTIC MODE



FB-102 superior to aGvHD standard of care, ruxolitinib, head to head

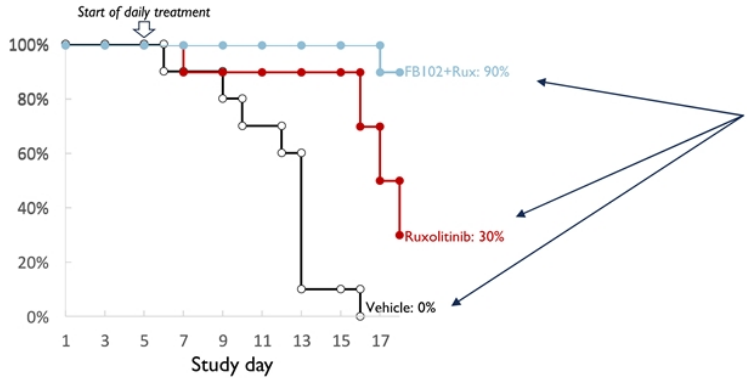
P=0.0001 for FB102 (75, 175) vs Vehicle on Day 14
P=0.0007 for FB102 (125) vs Vehicle on Day 14
P=0.01 for Ruxolitinib vs Vehicle on Day 14

MONO VS COMBINATION THERAPIES WITH FB102, RUXOLITINIB OR CORTICOSTEROIDS



N=10 per cohort

FB102 SURVIVAL BENEFITS: COMBINATION OF FB-102 WITH RUXOLITINIB SIGNIFICANTLY SUPERIOR TO RUXOLITINIB ALONE



FB-102/rux combo significantly superior to standard of care single agent, ruxolitinib, head-to-head

P=0.0001 for FB102+Rux vs Vehicle on Day 18
P=0.02 for FB102+Rux vs Ruxolitinib Mono on Day 18

TRANSLATION OF HUMANIZED ACUTE GVHD MOUSE FINDINGS INTO PATIENT RESPONSE: PROMISING FB102 RESULTS

Magnitude of FB102 preclinical efficacy correlates with positive clinical response.

Company	Candidate	Mechanism	Indication/ Phase	Preclinical Data (survival in humanized GVHD model)	Clinical Data (Day 28 ORR)
Forte Biosciences	**FB102**	**Anti-CD122**	**Second/Third-line Preclinical**	**90% (vs 0% for control)**	**TBD**
Incyte	Ruxolitinib	JAK 1/2 inhibition	Second-line Commercial	90% (vs 0% for control)[1]	62%[4]
Equillium/Ono	Itolizumab	Anti-CD6	First-line Phase 3	50% (vs 10% for control)[2]	>50%[5]
Incyte	Itacitinib	JAK 1 inhibition	First-line Terminated	20% (vs 0% for control)[3]	N.S. vs PBO

1. Huarte E et al. Immunotherapy. 2021;13:977.
2. Ng CT et al. Blood. 2019;134 (Supp 1):5063.
3. Courtois J et al. Bone Marrow Transplant. 2021;56:2672. Day 60 results shown.
4. Zeiser R et al. N Engl J Med. 2020;382:1800.
5. Equillium Corporate Presentation, September 2022.
6. Zeiser R et al. Lancet Haematol. 2022;9:e14.

CLINICAL STAGE FB-102 OVERVIEW

- CD122 is a subunit of the intermediate affinity IL-2/IL-15 receptor expressed on NK cells, T cells and is a subunit of the high affinity IL-2 receptor expressed on Tregs.
- FB-102 (Forte's anti-CD122 antibody) is designed to mediate both the IL-2 and the IL-15 induced proliferation and activation of pathogenic NK cells and T cells without effecting the IL-2 induced proliferation of the immune modulating Tregs.
- Significant amount of proof of concept preclinical data across numerous indications supports "Pipeline-in-a-Product" potential for FB-102.
- FB-102 is a validated asset currently in phase 1 clinical trial.