



Foghorn Therapeutics Announces Closing of \$50 Million Registered Direct Financing at a 30% Premium

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WATERTOWN, Mass., Jan. 13, 2026 (GLOBE NEWSWIRE) -- Foghorn® Therapeutics Inc. (Nasdaq: FHTX), a clinical-stage biotechnology company pioneering a new class of medicines that treat serious diseases by correcting abnormal gene expression, today announced the closing of its \$50 million registered direct financing at a 30% premium. The registered direct offering included the sale of 2,030,314 shares of common stock at \$6.71 per share (issue price). Certain investors received pre-funded warrants to purchase up to 5,421,250 shares at \$6.7099 each, which reflects the share price minus a nominal exercise cost of \$0.0001 per share. The offering also included series warrants to buy up to 3,725,782 shares at \$13.42 per share (2x issue price) and another 3,725,782 shares at \$20.13 per share (3x issue price). The \$6.71 purchase price represented a 30% premium over the Nasdaq Global Market price on January 9, 2026. All shares in the offering were sold by Foghorn. The gross proceeds from the offering were approximately \$50 million (excluding any proceeds to be received upon exercise of the series warrants).

The financing included existing shareholders BVF Partners, Deerfield Management, founding investor Flagship Pioneering and a leading biotech mutual fund. No underwriter or placement agent participated in the offering.

The securities issued in the January Registered Direct Financing described above were offered by Foghorn pursuant to a shelf registration statement on Form S-3 declared effective by the Securities and Exchange Commission ("SEC") on January 31, 2025. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. A prospectus supplement and accompanying prospectus relating to the offering has been filed with the SEC and will be available on the SEC's website at www.sec.gov.

About Foghorn Therapeutics

Foghorn® Therapeutics is discovering and developing a novel class of medicines targeting genetically determined dependencies within the chromatin regulatory system. Through its proprietary, scalable Gene Traffic Control® platform, Foghorn is systematically studying, identifying, and validating potential drug targets within the chromatin regulatory system. The Company is developing multiple product candidates in oncology. Visit our website at www.foghornrx.com for more information on the Company, and follow us on [X](#) and [LinkedIn](#).

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