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

FORM 8-K
CURRENT REPORT

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

Date of report (Date of earliest event reported): **September 8, 2025**

Verastem, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35403**	**27-3269467**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

117 Kendrick Street, Suite 500, Needham, MA	**02494**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(781) 292-4200**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common stock, $0.0001 par value per share	VSTM	The Nasdaq Capital Market

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

Emerging growth company ☐

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

Item 7.01 Regulation FD Disclosure

On September 8, 2025, Verastem, Inc. posted its updated corporate presentation on its website, a copy of which is furnished hereto as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
99.1	Corporate Presentation, dated September 8, 2025
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.

VERASTEM, INC.

Dated: September 8, 2025

By: /s/ Daniel W. Paterson
Daniel W. Paterson
Chief Executive Officer

Delivering Novel Therapies for RAS/MAPK Pathway Driven Cancers

Corporate Presentation | September 2025

VERASTEM ONCOLOGY

Disclaimers

Forward-Looking Statements
This presentation includes forward-looking statements about, among other things, Verastem Oncology's (the "Company") programs and product candidates, strategy, future plans and prospects, including statements related commercialization of AVMAPKI™ FAKZYNJA™ CO-PACK (avutometinib capsules; defactinib tablets) as a treatment for adult patients with KRAS-mutant recurrent Low-Grade Serous Ovarian Cancer (LGSOC), the expected outc including with GenFleet Therapeutics (Shanghai), Inc. (GenFleet), including the conduct of a Phase 1/2a study with respect to VS-7375, the status of enrollments for and potential of the results of the RAMP 301 Phase 3 trial to study specific to KRAS mutant patients and to expand the indication regardless of KRAS mutation status, the structure of our planned and pending clinical trials, the potential clinical value of various of the Company's clinical t RAMP 203, RAMP 205, RAMP 301 and VS-7375 trials, the timing of commencing and completing trials, including topline data reports, interactions with regulators, the timeline and indications for clinical development, regulat timing of commercialization of product candidates and potential for additional development programs involving the Company's lead compound and the potential market opportunities of, and estimated addressable markets "anticipate," "believe," "estimate," "expect," "may," "plan," "target," "potential," "would," "could," "should," "continue," "can" and similar expressions are intended to identify forward-looking statements, although not all forwa identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement.

Applicable risks and uncertainties include the risks and uncertainties, among other things, regarding: the success in the development and potential commercialization of our product candidates, including avutometinib in cor including defactinib, LUMAKRAS and others; the uncertainties inherent in research and development, such as negative or unexpected results of clinical trials, the occurrence or timing of applications for our product candidate authorities in any jurisdictions; whether and when regulatory authorities in any jurisdictions may approve any such applications that may be filed for our product candidates, and, if approved, whether our product candidates such jurisdictions; our ability to obtain, maintain and enforce patent and other intellectual property protection for our product candidates; the scope, timing, and outcome of any legal proceedings; decisions by regulatory au labeling and other matters that could affect the timing, availability or commercial potential of our product candidates; whether preclinical testing of our product candidates and preliminary or interim data from clinical trials w success of ongoing or later clinical trials; that the timing, scope and rate of reimbursement for our product candidates is uncertain; that the market opportunities of our drug candidates are based on internal and third-party e incorrect; that third-party payors (including government agencies) may not reimburse; that there may be competitive developments affecting our product candidates; that data may not be available when expected; that enrol than expected, which may delay our development programs, including delays in review by the U.S. Food and Drug Administration (FDA); the risk that our RAMP 301 trial may not confirm the results of the RAMP 201 trial spec FAKZYNJA CO-PACK in adult patients with KRAS mutant recurrent LGSOC; the risks associated with preliminary and interim data, which may not be representative of more mature data, including with respect to interim durat candidates will cause adverse safety events and/or unexpected concerns may arise from additional data or analysis, or result in unmanageable safety profiles as compared to their levels of efficacy; that we may be unable to s obtain regulatory approval for companion diagnostic tests for our product candidates that require or would commercially benefit from such tests, or experience significant delays in doing so; that the mature RAMP 201 data a FDA may not support the scope of a new drug application submission for the avutometinib and defactinib combination in LGSOC including with respect to Kirsten rat sarcoma viral oncogene homolog (KRAS) wild-type (KRAS may experience manufacturing or supply interruptions or failures; that any of our third-party contract research organizations, contract manufacturing organizations, clinical sites, or contractors, among others, who we rely on substantial competition, which may result in others developing or commercializing products before or more successfully than we do which could result in reduced market share or market potential for our product candidates; successfully initiate or complete the clinical development and eventual commercialization of our product candidates; that the development and commercialization of our product candidates will take longer or cost more than conducting additional studies or our decisions regarding execution of such commercialization; that we may not have sufficient cash to fund our contemplated operations, including certain of our product development progra retain high quality personnel; that we or Chugai Pharmaceutical Co., Ltd. may fail to fully perform under the avutometinib license agreement; that our total addressable and target markets for our product candidates might be estimating; that we or Secura Bio, Inc. will fail to fully perform under the asset purchase agreement with Secura Bio, Inc., including in relation to milestone payments; that we will not see a return on investment on the payment pursuant to the collaboration and option agreement with GenFleet, or that GenFleet will fail to fully perform under the agreement; that we may not be able to establish new or expand on existing collaborations or partnership licensing of our product candidates, on favorable terms, or at all; that we may be unable to obtain adequate financing in the future through product licensing, co-promotional arrangements, public or private equity, debt fina pursue or submit regulatory filings for our product candidates; that, due to the recent change in presidential administration and the significant reduction in the FDA's workforce and potential reductions to the FDA's budget, impact to the FDA's ability to engage in a variety of activities that may affect our business, including routine regulatory and oversight activities; and that our product candidates may not receive regulatory approval, become c result in new treatment options being offered to patients.

Other risks and uncertainties include those identified under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the Securities and Exchange Commi in any subsequent filings with the SEC, which are available at www.sec.gov and www.verastem.com. The forward-looking statements in this presentation speak only as of the original date of this presentation, and we undertak any of these statements whether as a result of new information, future events or otherwise, except as required by law.

Use of Non-GAAP Financial Measures
This presentation contains references to our non-GAAP operating expense, a financial measure that is not calculated in accordance with generally accepted accounting principles in the US (GAAP). This non-GAAP financial m expenses from the corresponding financial measures determined in accordance with GAAP. Management believes this non-GAAP information is useful for investors, taken in conjunction with the Company's GAAP financial st greater transparency and period-over-period comparability with respect to the Company's operating performance and can enhance investors' ability to identify operating trends in the Company's business. Management uses to assess and analyze operational results and trends and to make financial and operational decisions. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supple Company's operating results as reported under GAAP, not in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with GAAP. In addition, this non-GAAP financial measu non-GAAP information provided by other companies. The determination of the amounts that are excluded from non-GAAP financial measures is a matter of management judgment and depends upon, among other factors, t or income amounts. Reconciliations between this non-GAAP financial measure and the most comparable GAAP financial measure are included in the footnotes to the slides in this presentation on which such non-GAAP numb

Third-Party Sources
Certain information contained in this presentation, including industry and market data and other statistical information, relates to or is based on studies, publications, surveys and other data obtained from third-party sources estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, acc information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability

VERASTEM ONCOLOGY

Commercial Product and Pipeline Positioned to Deliver Long-Term Shareholder Value

- **Strong early execution of commercial launch**
  - May 2025 approval of AVMAPKI™ FAKZYNJA™ CO-PACK, six weeks ahead of PDUFA action date
  - First-ever FDA-approved treatment specifically for KRAS-mutated recurrent low-grade serous ovarian cancer (LGSOC) with listing as Category 2A in NCCN Guidelines
- **Advancing our novel, early-stage pipeline in RAS/MAPK pathway-driven cancers**
  - VS-7375, an oral KRAS G12D (ON/OFF) inhibitor: initiated Phase 1/2a trial in patients with advanced KRAS G12D mutant solid tumors outside of China; encouraging initial safety and efficacy results from partner in China
- **Maximizing the synergistic potential of avutometinib plus defactinib combination in other advanced solid tumors**
  - RAMP 205: front-line metastatic pancreatic cancer; DL1 achieved confirmed ORR of 83% (10/12)
  - RAMP 203: advanced KRAS G12C mutant non-small cell lung cancer; no DLTs were observed in the triplet combination cohort
- **Existing cash, investments, and anticipated future product sales give us a strong financial position and runway into the second half of 2026**

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PDUFA: Prescription Drug User Fee Act; KRAS: Kirsten Rat Sarcoma Virus; MAPK: Mitogen-activated Protein Kinases; FDA: Food and Drug Administration; NCCN: National Comprehensive Cancer Network; DL: dose-level: ORR: objective response rate: DLT: dose-limiting toxicity

AVMAPKI FAKZYNJA CO-PACK Commercial Launch is Off to a Str

Achieved net product revenue of

$2.1 million

In the first six weeks on the market

AVMAPKI™
FAKZYNJA™ CO-PACK
(avutometinib capsules; defactinib tablets) 0.8 mg; 200 mg

FDA Approved on May 8, 2025, Nearly Two Months Ahead of date

RAS/MAPK Pathway Directed MOA

- AVMAPKI offers dual inhibition of RAF and MEK
- FAKZYNJA mediates drug resistance of activated RAF/MEK
- Together, they offer a more complete blockade of the signal growth and drug resistance in the RAS/MAPK pathway

Clinically Meaningful Response Rates and Long Duration of T

- 44% ORR, 3.3 to 31.1 months mDOR

Manageable Safety Allows for Treatment Until Progression fo

Convenient, Two Orally Dosed Treatments

- Novel intermittent dosing schedules

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Please see the full Prescribing Information for more information

MOA: Mechanism of Action; RAF: Rapidly Accelerated Fibrosarcoma; MEK, Mitogen-Activated Extracellular Signal-regulated Kinase; mDOR: median Duration of Response

Our Pipeline: Addressing RAS/MAPK-Driven Cancers

Asset	Trial Name/ Therapeutic Area	Regimen	Phase 1	Phase 2	Phase 3	FDA Approved	Ant
Avutometinib + Defactinib	**RAMP 201,** recurrent LGSOC	RAF/MEK Clamp + FAKi				AVMAPKI™ FAKZYNJA™ CO-PACK	
Avutometinib + Defactinib	**RAMP 301,** recurrent LGSOC	RAF/MEK Clamp + FAKi vs ICT					Complete RAMP 30 Report ID 2025
VS-7375*	**VS-7375-101,** Advanced solid tumors	KRAS G12D (ON/OFF) inhibitor					Expect to update or monother Q4 2025
Avutometinib + Defactinib	**RAMP 205,** 1L mPDAC	RAF/MEK Clamp + FAKi + gemcitabine, nab-paclitaxel *PanCAN Collaboration*					Expect to the expan
Avutometinib ± Defactinib	**RAMP 203,** advanced KRAS G12C NSCLC	RAF/MEK Clamp ± FAKi + KRAS G12Ci (sotorasib) *Amgen Collaboration*					Report an 2025

Not shown:
*GenFleet Therapeutics has an ongoing Phase 1/2 clinical trial in China with VS-7375, known as GFH375 in China. GenFleet retains greater China rights
Verastem has two undisclosed assets at discovery phase targeting the RAS/MAPK-pathway as part of the GenFleet collaboration.

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FAK: focal adhesion kinase inhibitor; ICT: investigator choice of treatment; NSCLC: non-small cell lung cancer; mPDAC: metastatic Pancreatic Ductal Adenocarcinoma;

Delivering on the Key R&D Milestones Set for 2025

Maximize the synergistic potential of avutometinib + defactinib in other advanced solid

RAMP 205: Avutometinib + Defactinib + SOC Chemotherapy in 1L mPDAC	✓ Reported updated data from the ongoing RAMP 205 tria selected dose level 1 cohort for recommended phase 2 ✓ Close to completing enrollment in the expansion cohort patients at the RP2D
RAMP 203: Avutometinib + Sotorasib ± Defactinib in KRAS G12C in advanced NSCLC	✓ Completed enrollment to the KRAS G12C inhibitor, prior stage 1 part B doublet cohort ✓ Completed enrollment in the planned dose level evaluati for the triplet combination

Advance novel, early-stage pipeline

VS-7375, Oral KRAS G12D (ON/OFF) Inhibitor	✓ U.S. IND filed and cleared ✓ Dosed first patient in Phase 1/2a trial in U.S. ✓ GenFleet reported updated Phase 1 clinical data from C ✓ Granted FDA Fast Track Designation in 1L and 2L mPDA

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R&D: Research and Development. IND: Investigational New Drug

Achieved All Key Milestones in 1H25, On Track To Deliver in 2H25

PRODUCT LAUNCH

- Effectively **reach HCPs**
- **Engage** with **patients**
- Ensure **seamless access**

VS-7375-101

Expect to report preliminary update on Phase 1 monotherapy dose escalation in Q4 2025. Initiate various dose escalation combination cohorts in Q4 2025.

RAMP 301

Complete plan enrollment in the confirmatory study end of 2025. Repo recommendation in

RAMP 205

Complete enrollment in the expansion cohort in Q3 2025.

RAMP 203

Report an interim data update on both doublet and triplet combinations in Q4 2025.

RAMP 201J

Report initial data Phase 2 clinical tria conducted in Japan in

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IDMC: Independent Data Monitoring Committee; HCPs: health care professionals

AVMAPKI™ FAKZYNJA™ CO-PACK

(avutometinib capsules; defactinib tablets) 0.8 mg; 200 mg

Commercially launched in the U.S. for KRAS-mutated Recurrent LGSOC

FDA Approval Date: May 8, 2025

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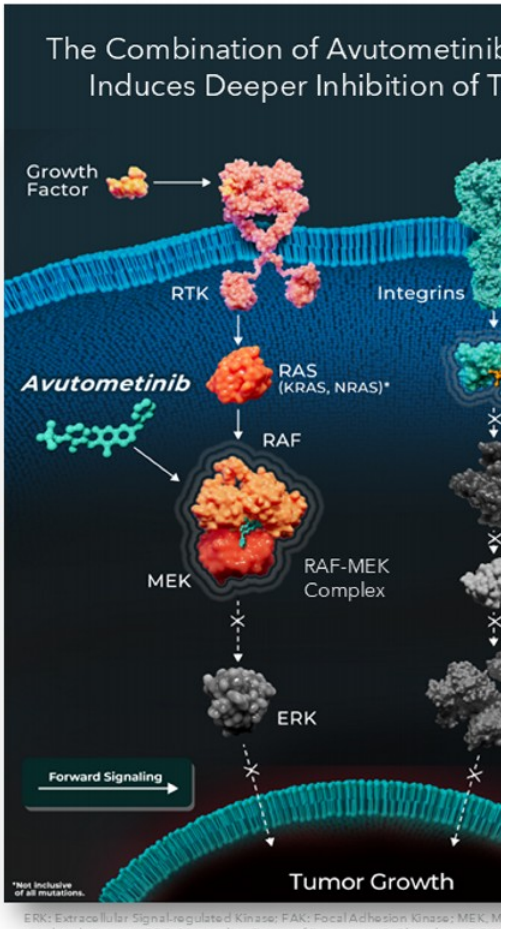
Providing More Complete Blockade of the Signaling that Drives Growth and Resistance of RAS/MAPK Pathway-Dependent Tumors

- 70% of LGSOC tumors are driven by the RAS/MAPK pathway and about 30% of these have a KRAS mutation[1,2,3,4]
- Avutometinib inhibits MEK kinase activity while blocking the compensatory reactivation of MEK by upstream RAF[5,6,7]
- Blocking RAF and/or MEK activates FAK, a key mediator of drug resistance[8,9]
- Defactinib, a FAK inhibitor, inhibits parallel pathway signaling[10,11,12]
- Together, avutometinib plus defactinib offer more complete blockade of the signaling that drives the growth of RAS/MAPK pathway-dependent tumors



ERK: Extracellular Signal-regulated Kinase; FAK: Focal Adhesion Kinase; MEK: M
regulated Kinase; mTOR: Mammalian Target of Rapamycin; P: Phosphate; PI3K:
Rapidly Accelerated Fibrosarcoma; RAS: Rat Sarcoma Virus; RhoA: Ras Homolog
Tyrosine Kinase; YAP: Yes-Associated Protein.

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1. AACR Genie v16.1; 2. Cheasley et al., J Pathol 2021; 3. Thomson et al., Gynecol Oncol 2023; 4. Gershenson et al., Gynecol Oncol 2022; 5. Coma et al., AACR 2022; 6. Ishii et al., Cancer Res, 2013; 7. Lito et al., Cancer Cell, 2014; 8. Lubrano et al., AACR 2024; 9. Banerji et al., AACR 2020; 10. Jones et al., Invest New Drugs 2015; 11. McNamara et al., Gynecol Oncol 2024; 12. Banerjee et al., ASCO 2023

High Unmet Need for an Effective and Tolerable Therapy in Recurrent LGSOC

- **U.S. incidence / prevalence**: 1k-2k[1] / 6k-8k[2]
- **LGSOC affects younger women** with bimodal peaks of diagnosis at ages between 20-30 and 50-60; disproportionately **impacts health, fertility, and long-term quality of life**[3,4]
- **80-90% of patients will experience a recurrence**[5]
- **Current standard of care offers low to moderate response rates** (6-13%)[6,7,8]
- **Median overall survival (OS) of ~10 years** from time of diagnosis[9]: KRAS-mutated - ~12 years[10] and KRAS wild-type: ~7 years[10]

1.Verastem DOF; 2. US Cancer Statistics. Accessed 2024; 3. Slomovitz *Gynecol Oncol* 2020; 4. Manning-Geist B et al. Clin Cancer Res 2022;28(20):4456-4465; 5. Babaier 2022/p1/para1/ln6,7; 6. Gershenson Gynecol Oncol 2022; 7. Slomovitz *Gynecol Oncol* 2020; 8. Monk 2020/p3758/table2/footnote-b; 9 Banerjee SN). J Clin Oncol. 41. No 16_suppl (June 1, 2023) 5515-5515; 10. Manning-Geist B et al. Clin Cancer Res 2022;28(20):4456-4465; Calculated using figures in Gershenson Gynecol Oncol 2022.

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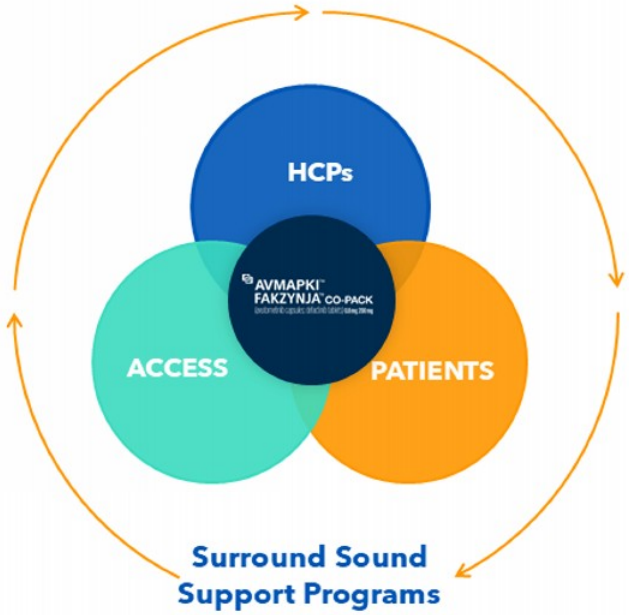
Laser-Focused on Three Strategic Imperatives to Drive a Successfu Commercial Launch



Effectively reach all healthcare providers	Top 100 commercial hea organizations contribute ~ patient claims[1]
Engage and support patients	Patients likely to have pro through other therapies, and be ready for a new treat
Ensure seamless access	Support the patient to ens barriers to reimbursement ar

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[1]VSTM DOF - Claims LGSOC Proxy

Encouraging Launch Momentum Reinforces Strategic Imperatives Success

Achieved net product revenue of

$2.1 million

in the first six weeks
on the market

First patient received product:

May 22, 2025

- ✓ First-ever approved treatment sp
  for people living with KRAS-mut
  recurrent LGSOC nearly two mo
  advance of PDUFA date
- ✓ Urgent, unmet patient need and
  significant market opportunity
- ✓ Experienced and energized fielc
- ✓ Two years of launch preparedne
- ✓ High physician enthusiasm and
  engagement
- ✓ Effective digital surround sound
  website traffic
- ✓ Extensive payer education

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Early Launch Performance Tracking as Expected

- ✓ Prescriptions coming from a mix of academic and community physicians
- ✓ Seeing both repeat prescriptions and refills
- ✓ Payer mix is a combination of commercial and Medicare

Effectively reach all healthcare providers

- ✓ Field team engaged with 93% of top 100 organizations
- ✓ Medical Science Liaisons held 100+ meetings and hosted >30 educational forums
- ✓ Branded healthcare professional website is seeing high traffic and downloads of enrollment forms

Engage and support patients

- ✓ Branded patient website is seeing high traffic with significant patient brochure downloads
- ✓ Prelaunch disease education website netted engagement with ~2,500 potential patients

Ensure seamless ac

- ✓ NCCN listing as a Categ recommendation for ap indication
- ✓ Payer coverage has bee time to payment fast
- ✓ Verastem Cares® Progra supporting patient nee

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NCCN Submission for Treatment Guideline Inclusion Under Revie
Entire Population Enrolled in RAMP 201 Study

	NCCN Category 1	NCCN Category 2a	NCCN Category 2b
General % Commercial Payer Coverage			
Examples of Clinical Data in LGSOC and Current NCCN Guideline Category	**No category 1 recommendation**	**Current Listing: Avutometinib + Defactinib Combination Therapy** • KRAS mt recurrent LGSOC **Hormonal therapy (e.g., Anastrozole, Letrozole) & chemotherapy** • 6-13% ORR [4] • 17-30% discontinuation rate due to AEs[4] **Trametinib** (2-4% US utilization rate[1]) • 26% ORR by INV assessment, no BICR[5] • 36% discontinuation rate due to AEs[5]	**Binimetinib** • Study stopped early due to futility • 16% ORR byBICR • 31% discontinuation rate due to AEs • Supported by MILO study[3]

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General source: NCCN; McGivney Global Advisory research and analysis; L.E.K. research and analysis. NCCN categories of preference: Preferred intervention, Other recommended intervention, High-level of evidence generally means large randomized controlled Phased 3 trials; Pie charts represent coverage by all major commercial players; 1. Data on File; 2. GOG 281 trial Gershenson Study Monk et al., J Clin Oncol 2020; 4. Supported by GOG 281 and MILO studies[2,3] ; 5. Supported by GOG 281[2]

Continuing Medical Progress in LGSOC

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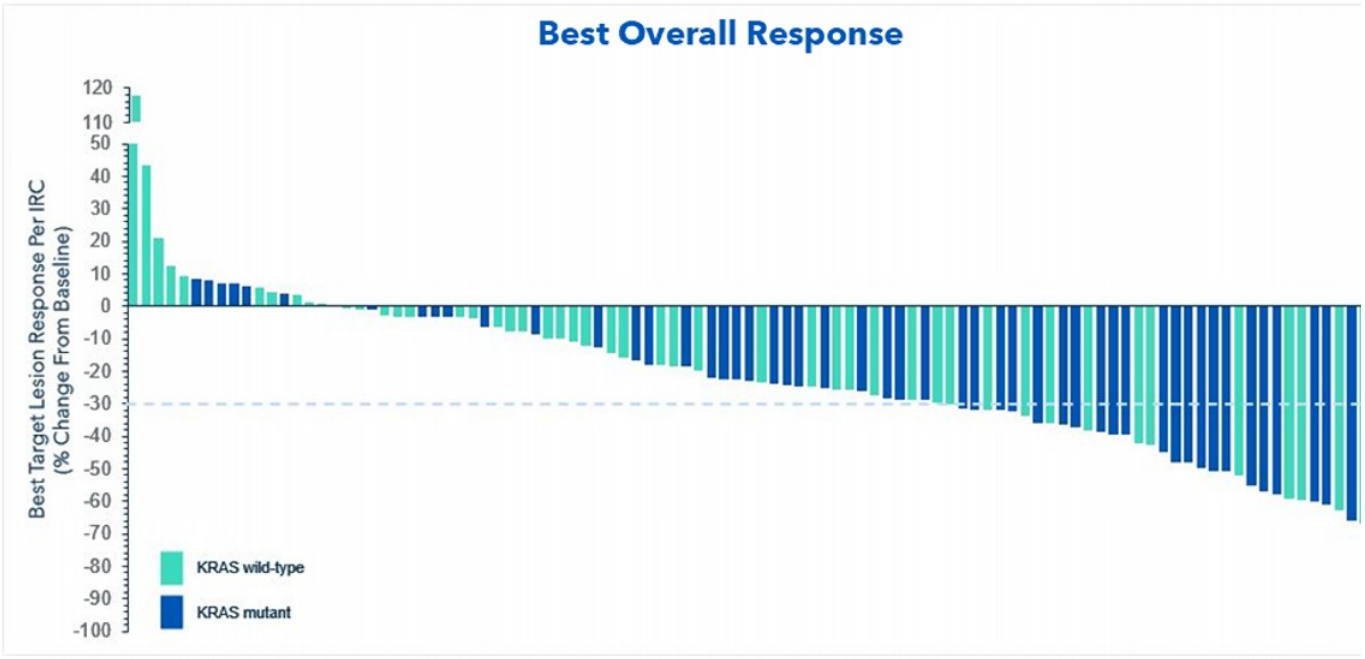
Across Patients With and Without KRAS Mutations in RAMP 201, 8
Reduction in Target Lesions while Receiving Avutometinib and De



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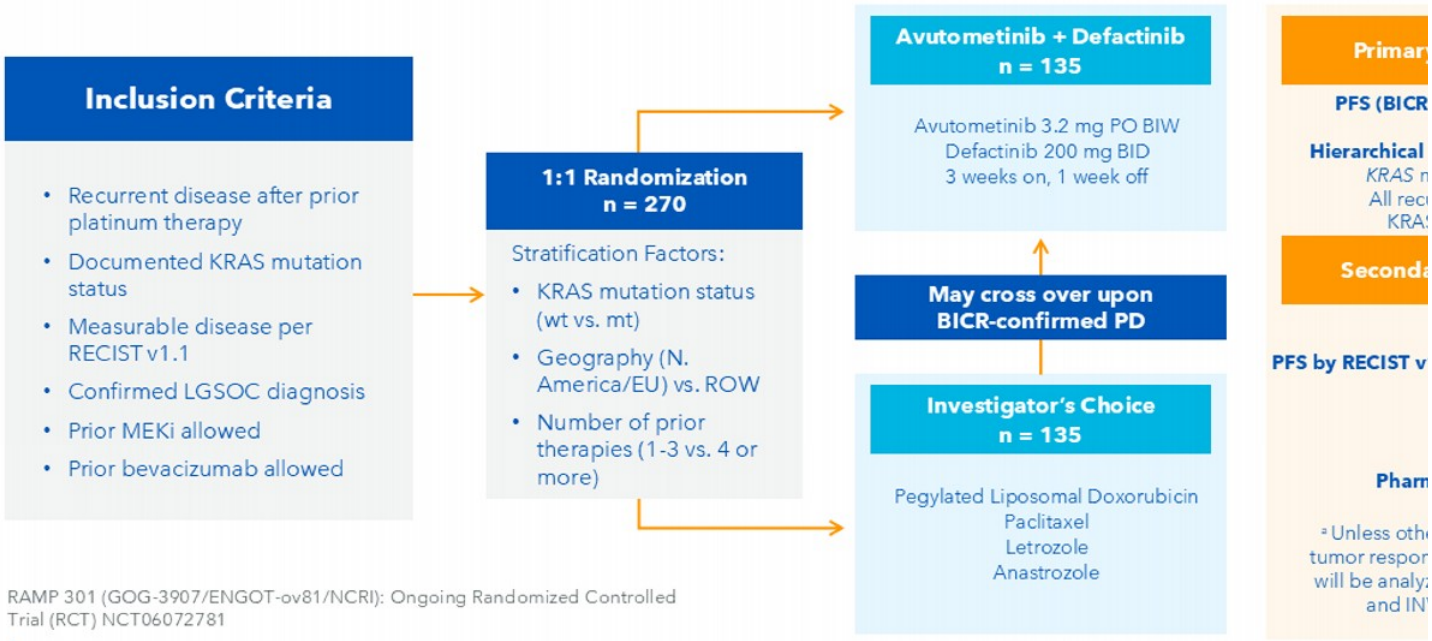
Source for all data: RAMP 201 data cut off as of June 30, 2024; Responses for 3 patients (KRAS wild type, n=1; KRAS mutant, n=2) were unknown

RAMP 301: International Phase 3 Confirmatory Trial of Avutometi Defactinib in Recurrent LGSOC on Track for Full Enrollment by YE

- Entry criteria similar to RAMP 201 patient population, KRAS mt and KRAS wt recurrent LGSOC; prior MEKi and bevaci allowed and post at least one line of platinum chemotherapy
- Study sites include the U.S., Canada, UK, Europe, Australia, New Zealand, Japan and South Korea



RAMP 301 (GOG-3907/ENGOT-ov81/NCRI): Ongoing Randomized Controlled Trial (RCT) NCT06072781

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*US FDA analysis plan will evaluate PFS independently in KRAS-mt and KRAS wt LGSOC. BICR: blinded independent central review; BID: twice a day; BIW: twice a week; DCR: disease control rate INV: investigator; KRAS: kirsten rat sarcoma virus; MEKi: MEK inhibitor; mt: mutant; PO: per oral; pts, patients; ORR: objective response rate; OS: overall survival; PD: progressive disease; PFS: pro patient-reported outcomes; RECIST: response evaluation criteria in solid tumors; wt: wild type.

Next Steps in LGSOC Clinical Program

Complete planned enrollment in RAMP 301 Phase 3 confirmatory study by end of 2025

Announce outcome of IDMC recommendation for RAMP 301 in Q4 2025

Report initial data from the RAMP 201J Phase 2 clinical trial being conducted in Japan in Q4 2025

Continue to advance regu pathway in Ja and Europe

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VS-7375, oral KRAS G12D (ON/OFF) Inhibitor

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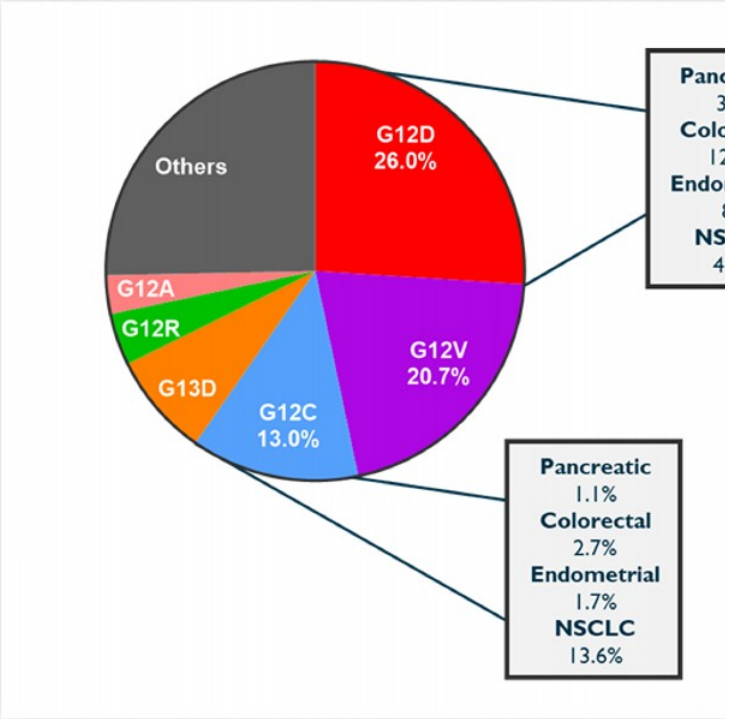
KRAS G12D is the Most Frequent KRAS Mutation in Human Cance

- The only approved KRAS inhibitors target KRAS G12C, which is largely restricted to NSCLC
- KRAS G12D accounts for 26% of all KRAS mutations
- KRAS G12D mutations are especially prevalent in pancreatic and colorectal cancers
- Targeting KRAS G12D has historically been challenging due to the shallow pocket for drug interaction and lack of a cysteine for covalent binding



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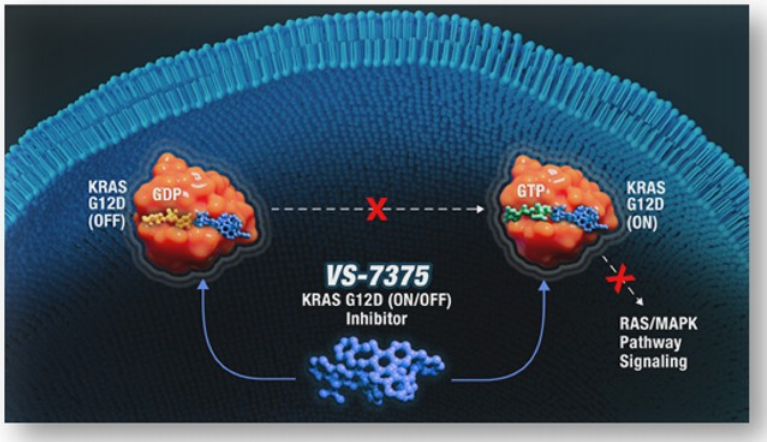
Adapted from Hofmann et al., Cancer Discovery 2022

VS-7375 is an Oral KRAS G12D (ON/OFF) Inhibitor

Non-covalent inhibitor of KRAS G12D (ON/OFF) with potent anti-tumor efficacy across preclir



VS-7375 is a dual inhibitor of ON (GTP) and OFF (GDP) states of KRAS G12D*

KRAS G12D State	VS-7375 IC5 (KRAS G12D
GppNHp-bound (ON/active)	2 ± 1
GDP-bound (OFF/inactive)	6 ± 1

- KRAS-GTP is the active (ON) state, which drives canc
- KRAS-GDP is the inactive (OFF) state and represents will cycle back to the active ON state
- OFF-state selective agents (e.g., approved G12C inh sub-optimal efficacy because they do not target the
- ON-state selective agents (e.g., RMC-6236) can also hydrolysis to the OFF state, which they can no longe
- May be ideal to have an inhibitor capable of targetir and OFF states of KRAS to maintain inhibition aroun aiming for maximum efficacy

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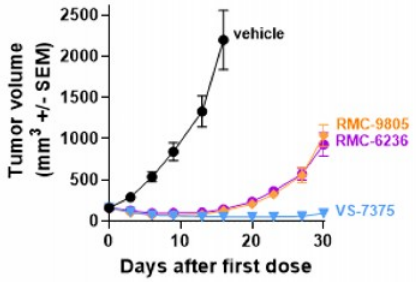
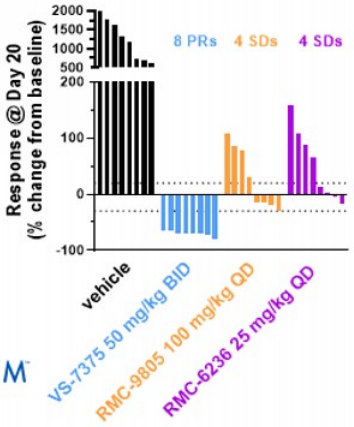
*Piro Lito, RAS Initiative Conference 2024; GEF: Guanine nucleotide exchange factor; GAP: GTPase-activating protein; *Zhou et al., AACR 2024

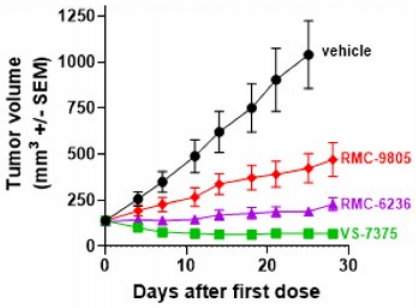
VS-7375 (G12D ON/OFF inhibitor) is more efficacious than G12D pan-RAS ON inhibitors in KRAS G12D mutant tumor models

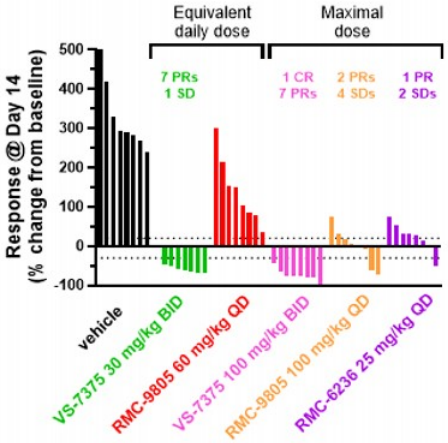
KP4 Pancreatic Cancer Model



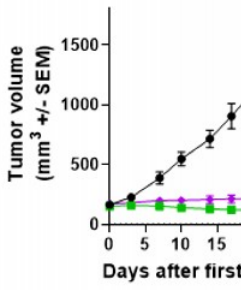


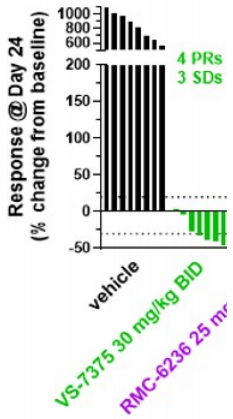
LS513 Colorectal Cancer Model





LU0876 NSCLC



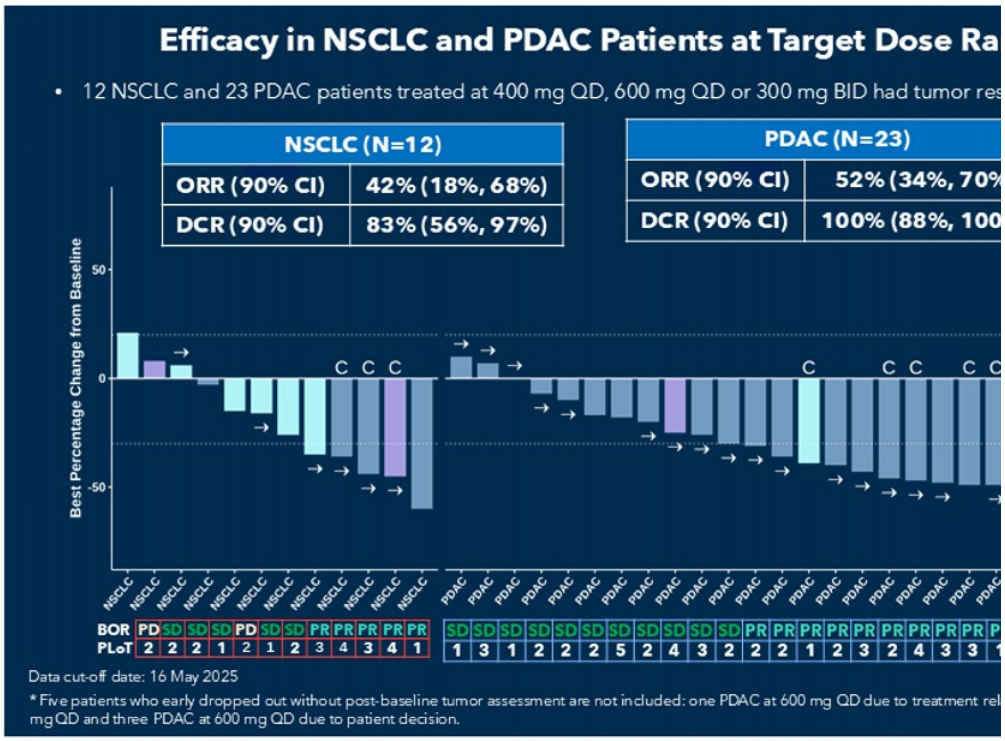


VERASTEM ONCOLOGY

GFH375 Demonstrated Encouraging Initial Efficacy in Lung and Pa Cancers

42% ORR in NSCLC, 83% DCR | **52% ORR in PDAC, 100**

- 62 patients were enrolled in the Phase 1 monotherapy portion of the study in China
- Oral doses ranging from 100 to 900 mg daily
- Patients with advanced KRAS G12D mutant solid tumors
- Previously treated with standard therapies



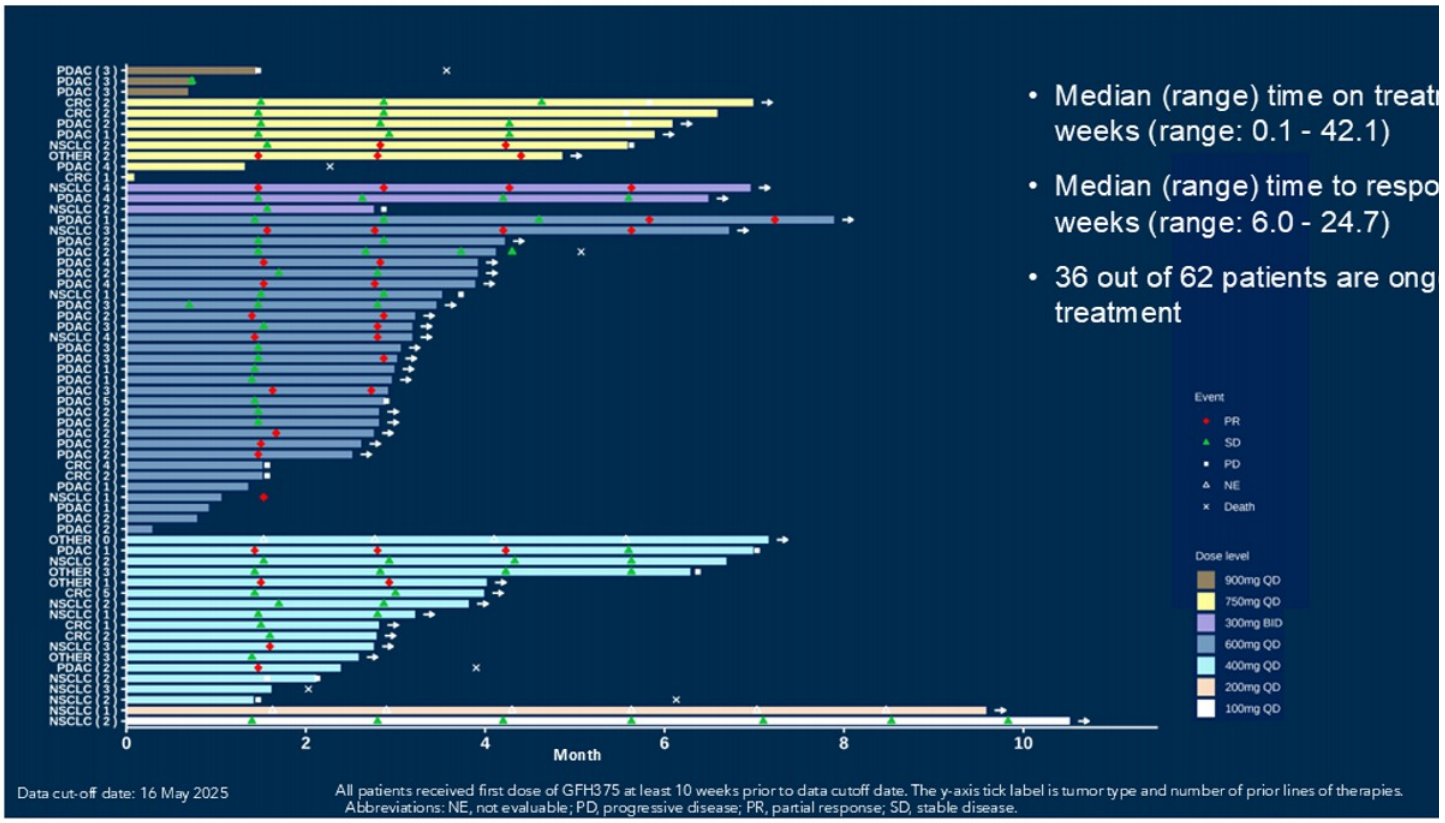
Data cut-off date: 16 May 2025

* Five patients who early dropped out without post-baseline tumor assessment are not included: one PDAC at 600 mg QD due to treatment rel mg QD and three PDAC at 600 mg QD due to patient decision.

VERASTEM ONCOLOGY

Source: GenFleet Therapeutics ASCO 2025 Rapid Oral Presentation June 2, 2025: A First-in-human Phase I/II Study of GFH375, a Highly Selective and Potent Oral KRAS G12D Inhibitor in Patients in KRA Advanced Solid Tumors

Duration of Treatment and Tumor Assessment of All Patie



- Median (range) time on treat
  weeks (range: 0.1 - 42.1)
- Median (range) time to respo
  weeks (range: 6.0 - 24.7)
- 36 out of 62 patients are ong
  treatment

Data cut-off date: 16 May 2025

All patients received first dose of GFH375 at least 10 weeks prior to data cutoff date. The y-axis tick label is tumor type and number of prior lines of therapies.
Abbreviations: NE, not evaluable; PD, progressive disease; PR, partial response; SD, stable disease.

VERASTEM ONCOLOGY

Source: GenFleet Therapeutics ASCO 2025 Rapid Oral Presentation June 2, 2025; A First-in-human Phase I/II Study of GFH375, a Highly Selective and Potent Oral KRAS G12D Inhibitor in Patients in KRA
Advanced Solid Tumors

GFH375: NSCLC Baseline Characteristics & Patient Disposition

- 28 NSCLC patients with local tumor testing KRAS G12D+ were treated with GFH375 single agent, including 16 at 600 mg QD.
- Majority (60.7%) were never smokers.
- Among the 22 patients with baseline PD-L1 TPS data available, none had high expression (TPS ≥ 50%).
- 17.9% had baseline brain metastases.
- Majority (64.3%) had received at least 2 prior lines of therapies; all received prior platinum-based chemo therapies; 96.4% received prior ICIs.
- Most patients were ongoing; the longest follow-up was 55.6 weeks.

	All NSCLC (n=28)	NSCLC at 600 mg QD (n=16)
Discontinued n(%)	12 (42.9)	4 (25.0)
Adverse event	1 (3.6)	1 (6.3)
Progress disease	8 (28.6)	2 (12.5)
Patient's decision	2 (7.1)	1 (6.3)
Physician's decision	1 (3.6)	0

	All NSCLC (n=28)
Age, median (range), years	61 (36-74)
Female, n(%)	13 (46.4)
Smoking status, n(%)	
Current or former	11 (39.3)
Never	17 (60.7)
ECOG PS, n(%)	
1	26 (92.9)
Pathology adenocarcinoma, n(%)	28 (100)
Baseline metastasis, n(%)	28 (100)
Bone	12 (42.9)
Brain	5 (17.9)
Liver	3 (10.7)
PD-L1 TPS, n(%)	
Known	22 (78.6)
< 1%	*13 (59.1)* [1]
1-49%	*9 (40.9)* [1]
≥ 50%	0
Prior lines of therapies, median (range)*	2 (1-4)
Prior ICI, n(%)	27 (96.4)
Prior platinum, n(%)	28 (100)
Prior ICI +platinum concurrent, n(%)	25 (89.3)

[1] Percentage denominator is 22. [2] Percentage denominator is 11.
* A neoadjuvant and adjuvant therapy would be counted as a line of system thera during treatment or within 6 months of last dose.

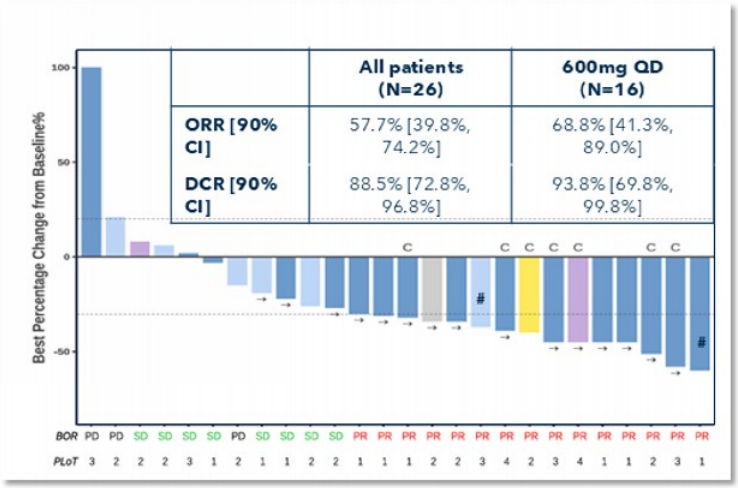
VERASTEM ONCOLOGY

Cut-off date: 01 August 2025.

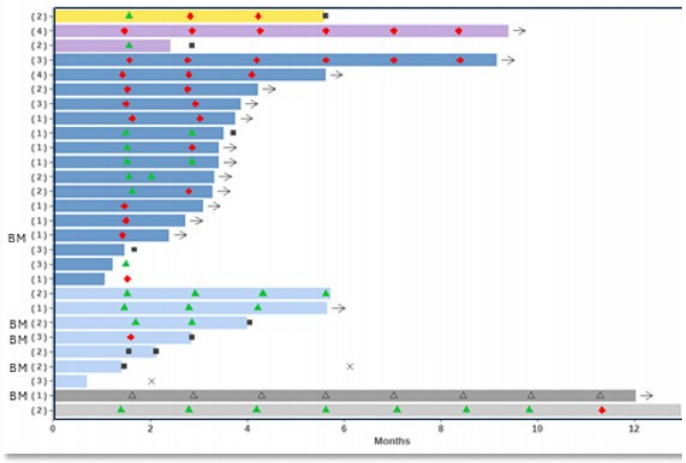
Source: GenFleet Therapeutics WCLC 2025 Mini Oral Presentation September 7, 2025; Efficacy and Safety of GFH375 in Advanced Non-Small Cell Lung Cancer Patients with KRAS G12D Mutatio

GFH375: Efficacy in NSCLC

- ORR is 57.7% in 26 evaluable patients, and 68.8% in 16 patients at 600 mg QD *
- Of the 11 patients at 600mg QD with PR, 5 have confirmed and 5 have the potential to confirm the PR
- 2 additional patients at 600mg QD with 20-30% reduction are still on treatment with potential for response
- Among the 5 patients with baseline brain metastases, 2 achieved PR
- Median (range) time on treatment: 15.1 week
- Median (range) time to response: 6.3 weeks (



	All patients (N=26)	600mg QD (N=16)
ORR [90% CI]	57.7% [39.8%, 74.2%]	68.8% [41.3%, 89.0%]
DCR [90% CI]	88.5% [72.8%, 96.8%]	93.8% [69.8%, 99.8%]



Data cut-off date: 01 August 2025.
All patients received first dose of GFH375 at least 10 weeks prior to data cut-off date. Median follow-up 21.8 weeks (range: 8.3 - 55.6).
* One patient (200 mg QD) had no target lesion at baseline but remains stable; one patient (400 mg QD) dropped out early without post-baseline tumor assessment due to patien days after last dose due to disease progression.
# Two patients achieved PR but discontinued before response confirmation. One (400 mg QD) had PD at the 2nd assessment. The other dropped out due to G4 hepatic function ab discontinuation).
BOR, best overall response; CI, confidence interval; DCR, disease control rate; ORR, objective response rate; PD, progressive disease; PR, partial response; SD, stable disease; PLoT therapies.

Source: GenFleet Therapeutics WCLC 2025 Mini Oral Presentation September 7, 2025: Efficacy and Safety of GFH375 in Advanced Non-Small Cell Lung Cancer Patients with KRAS G12D Mutation

GFH375: Safety in All Patients

- 142 patients, including 28 NSCLC, with advanced KRAS G12D mutation were treated with GFH375 single agent.
  - 93% had baseline ECOG PS = 1.
  - 75% had received at least ≥ 2 prior lines of therapies.
- 97 patients, including 16 NSCLC, were treated at 600 mg QD.
- No treatment related death.
- 4.2% of patients discontinued treatment due to TRAEs.
- 27.5% of patients had grade 3/4 TRAEs.
- Overall, GFH375 has manageable safety profile in previously treated advanced cancer patients.
- Grade ≥3 TRAEs and SAEs are more frequent in NSCLC patients; however, discontinuation rate appears to be similar.

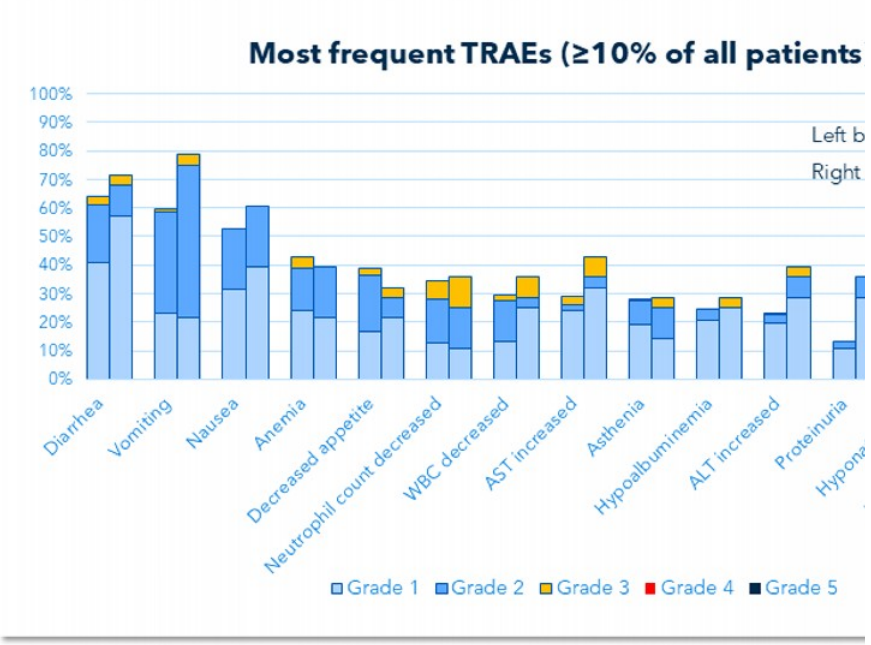
Adverse events, n(%)	All dose levels		
	All types[1] (N=142)	NSCLC [2] (N=28)	A (
TEAEs			
All grades	141 (99.3)	28 (100)	9
Grade ≥3	60 (42.3)	15 (53.6)	4
SAE	27 (19.0)	6 (21.4)	1
Leading to interruption	51 (35.9)	10 (35.7)	3
Leading to reduction	12 (8.5)	5 (17.9)	
Leading to discontinuation	9 (6.3)	1 (3.6)	
Leading to death	4 (2.8)	0	
TRAEs			
All grades	139 (97.9)	28 (100)	9
Grade ≥3	39 (27.5)	13 (46.4)	2
SAE	11 (7.7)	4 (14.3)	
Leading to interruption	33 (23.2)	9 (32.1)	1
Leading to reduction	11 (7.7)	5 (17.9)	
Leading to discontinuation	6 (4.2)	1 (3.6)	
Leading to death	0	0	

Data cut-off date: 17 Jun 2025
The median exposure time to GFH375 in all patients was 9.6 (range: 0.9-49.1) weeks by the cut-off date.
[1] Including all patients treated at all dose levels: 100 mg QD (n=1), 200 mg QD (n=1), 400 mg QD (n=29), 600 mg QD (n=97), 750 mg QD (n=8) , 900 mg QD (n=3), and 30
[2] Including NSCLC patients treated at all dose levels: 100 mg QD (n=1), 200 mg QD (n=1), 400 mg QD (n=7), 600 mg QD (n=16), 750 mg QD (n=1) , and 300 mg BID (n=2
SAE, serious adverse event; TEAE, treatment emergent adverse event; TRAE, treatment related adverse event.

Source: GenFleet Therapeutics WCLC 2025 Mini Oral Presentation September 7, 2025: Efficacy and Safety of GFH375 in Advanced Non-Small Cell Lung Cancer Patients with KRAS G12D Mutatio

GFH375: Safety in All Patients

- No new safety signals were observed.
- The most frequent TRAEs were gastrointestinal AEs (diarrhea, vomiting, and nausea) and hematological AEs (anemia and neutropenia), mainly grade 1/2 and manageable with supportive medications.
- Most frequent G3/4 TRAEs were neutropenia (6.3%) and anemia (4.2%).
- Multiple AEs had higher rates in NSCLC patients, potentially due to prior use of ICIs.
  - 96.4% pts with NSCLC had received ICIs before GFH375 treatment.
  - The median time of last dose of ICIs to first administration of GFH375 was 2.8 months (range: 1.0 - 40.0); the median time of ICI treatment was 4.3 months (range: 0.7 – 26.5).

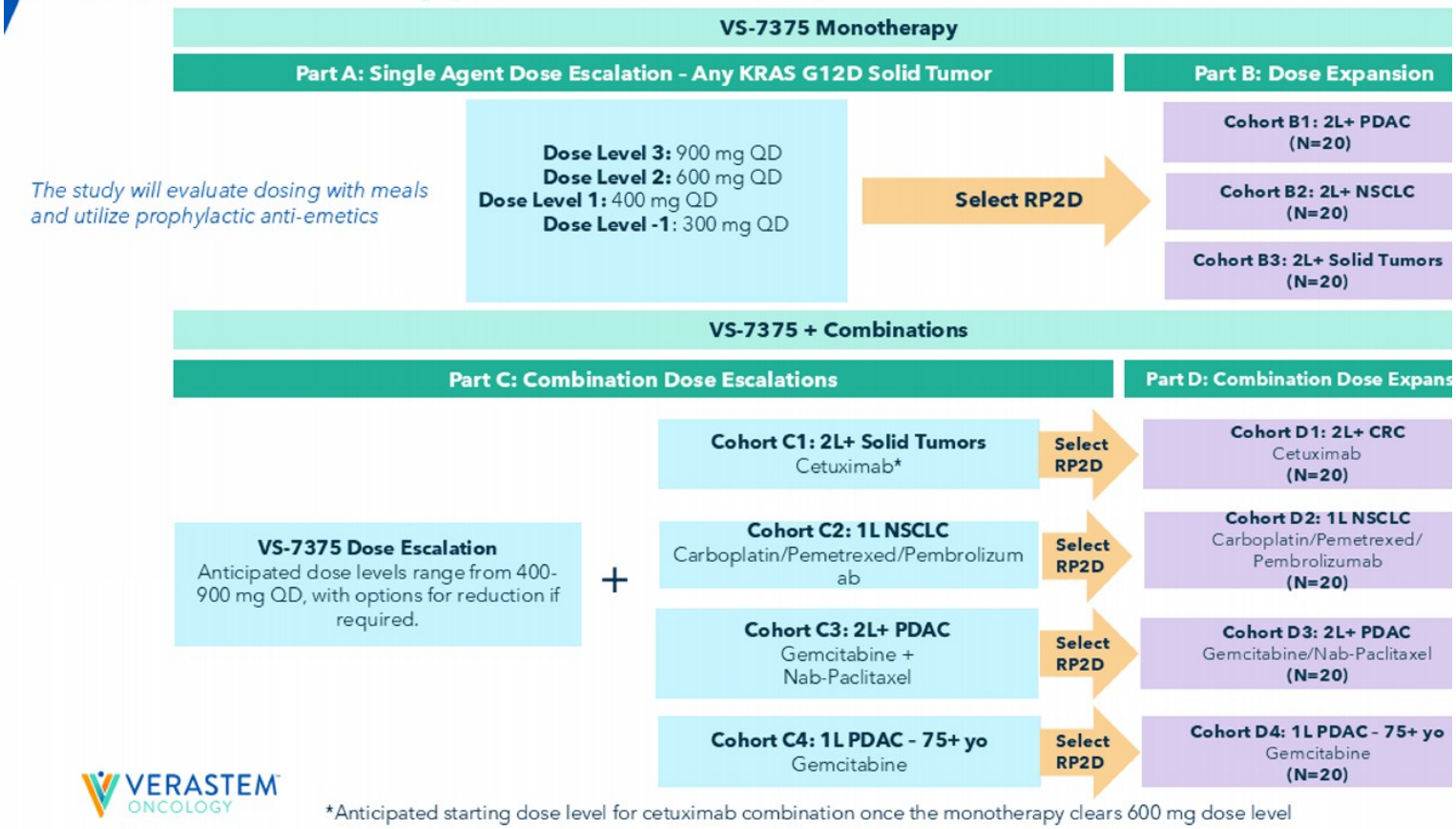


VERASTEM ONCOLOGY

ALT, alanine transaminase; AST, aspartate transferase; TRAE, treatment related adverse event; WBC, white blood cell.

Source: GenFleet Therapeutics WCLC 2025 Mini Oral Presentation September 7, 2025: Efficacy and Safety of GFH375 in Advanced Non-Small Cell Lung Cancer Patients with KRAS G12D Mutatio

VS-7375-101 Study Schema, Efficiently Testing KRAS G12D+ Indic with Monotherapy and SOC Combinations



VERASTEM ONCOLOGY

*Anticipated starting dose level for cetuximab combination once the monotherapy clears 600 mg dose level

Accelerated Development Approach Builds on Preliminary First-in Study Findings

Multi-Arm Clinical Study evaluating monotherapy and combinations

- **Efficacious starting dose:**
  - 400 mg starting dose supported by monotherapy efficacy/safety in FIH study
- **Evaluating GI side effect mitigations:**
  - Use prophylactic anti-emetics
  - Evaluate dosing with and without food
  - Evaluate additional formulation
- **Multiple, high-value indication strategy:**
  - Monotherapy expansion cohorts in PDAC & NSCLC
  - Combination cohorts with cetuximab for CRC, chemotherapy for PDAC, chemo plus I-O for NSCLC
- **Expand to geographies outside of U.S.**

FDA Engagement Plans

- **Granted Fast Track Designation f**
  - First-line in patients with KRAS G12D advanced or metastatic PDAC and
  - Patients with KRAS G12D locally adv mPDAC who received at least one p standard systemic therapy in July 20
- **Plan to pursue Breakthrough Th Designation**
- **Accelerated clinical developmer input**

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Next Steps in VS-7375 Clinical Program

Expect to report a preliminary update on the Phase 1 monotherapy dose escalation in Q4 2025.

Initiate the dose escalation cohorts in combination with cetuximab, chemotherapy, and chemotherapy with checkpoint-inhibitor for CRC, PDAC, and NSCLC, respectively, in Q4 2025.

Subject to the results of the Phase 1 monotherapy dose escalation, **initiate monotherapy expansion cohorts** in PDAC, NSCLC, and other solid tumors.

Subject to t
the combin
escalation c
VS-7375, **in**
combinatio
expansion
CRC, PDAC
NSCLC.

VERASTEM ONCOLOGY

Topline Data from RAMP 205: Avutometinib + Defactinib + Standard of Care in First-Line Metastatic Pancreatic Cancer

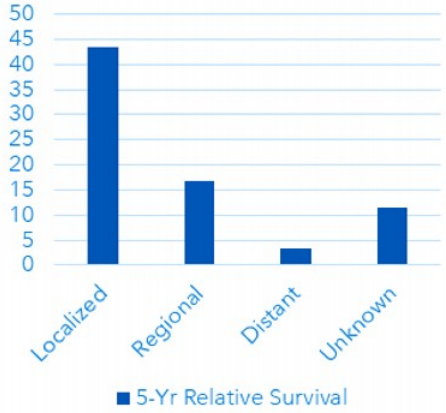
VERASTEM ONCOLOGY

Pancreatic Ductal Adenocarcinoma (PDAC) Represents an Area of Unmet Need

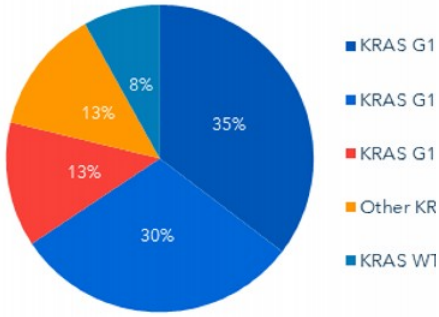
Nearly 180,000 Total Incident PDAC Patients

~59,800[1] ~77,500[2] ~43,20

High Unmet Need Based on 5 Year Relative Survival of 13.3%



KRAS Mutations Are Present in ~90-95% of PDA

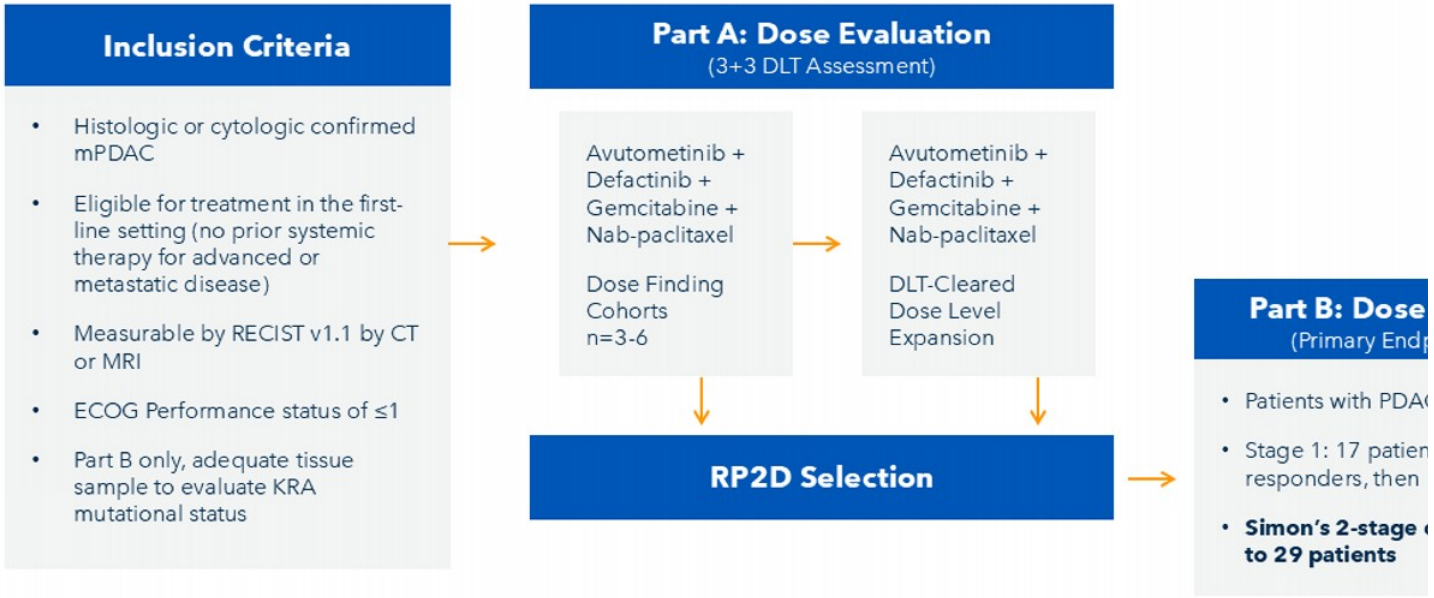


VERASTEM ONCOLOGY

[1]SEER 12;[2]worldometers; [3]Globocan/Japan/factsheet; [4]McIntyre, Cancer Cell, Sept 2023; [5]Yu, Frontiers in Oncology, Jul 2021

RAMP 205: Designed to Identify and Evaluate RP2D in Combinati Chemotherapy for Treatment of Newly Diagnosed mPDAC

RAMP 205: Ongoing Phase 1/2 Evaluating Avutometinib + Defactinib with Gemcitabine and Nab-paclitax



Collaboration with PanCAN, NCT05669482

VERASTEM ONCOLOGY

DLT: dose-limiting toxicity; RP2D: recommended phase 2 dose; CT: computed tomography; ECOG: European Cooperative Oncology Group; MRI: magnetic resonance imaging

RAMP 205: 12 Patients Enrolled in Each Dose Cohort

Dose level 1 selected as the RP2D

PART A Enrollment Summary Dose Levels & Administration Schedule (28-day) Cycle

- **Enrolled:** (n=60)
- **Treatment Ongoing:** (n=19)
- **Ended Study:** (n=3
- **Survival Follow Up**

Dose Level	Avutometinib	Defactinib	Gemcitabine	Nab-Paclitaxel	Days Chemo Dosing	
1	2.4	200	800	125	1-8-15	
0	3.2	200	800	100	1-8-15	
-1	2.4	200	800	100	1-8-15	
1a	3.2	200	800	125	1-15	
2a	3.2	200	1000	125	1-15	

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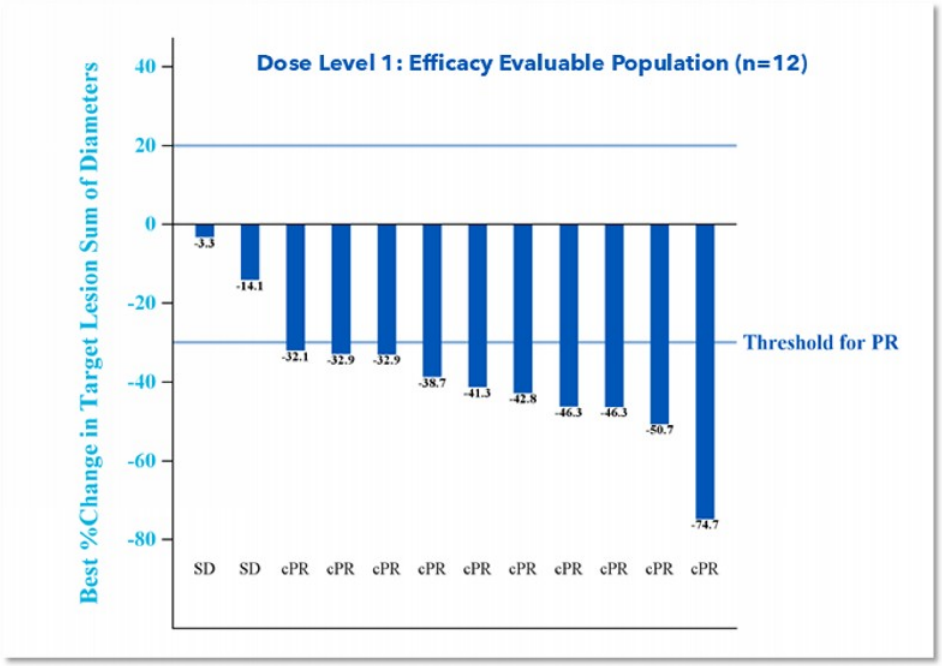
Updated 05/01/25

Dose Level 1 Demonstrated a Confirmed 83% ORR with Tumor Shr
Observed in All Patients

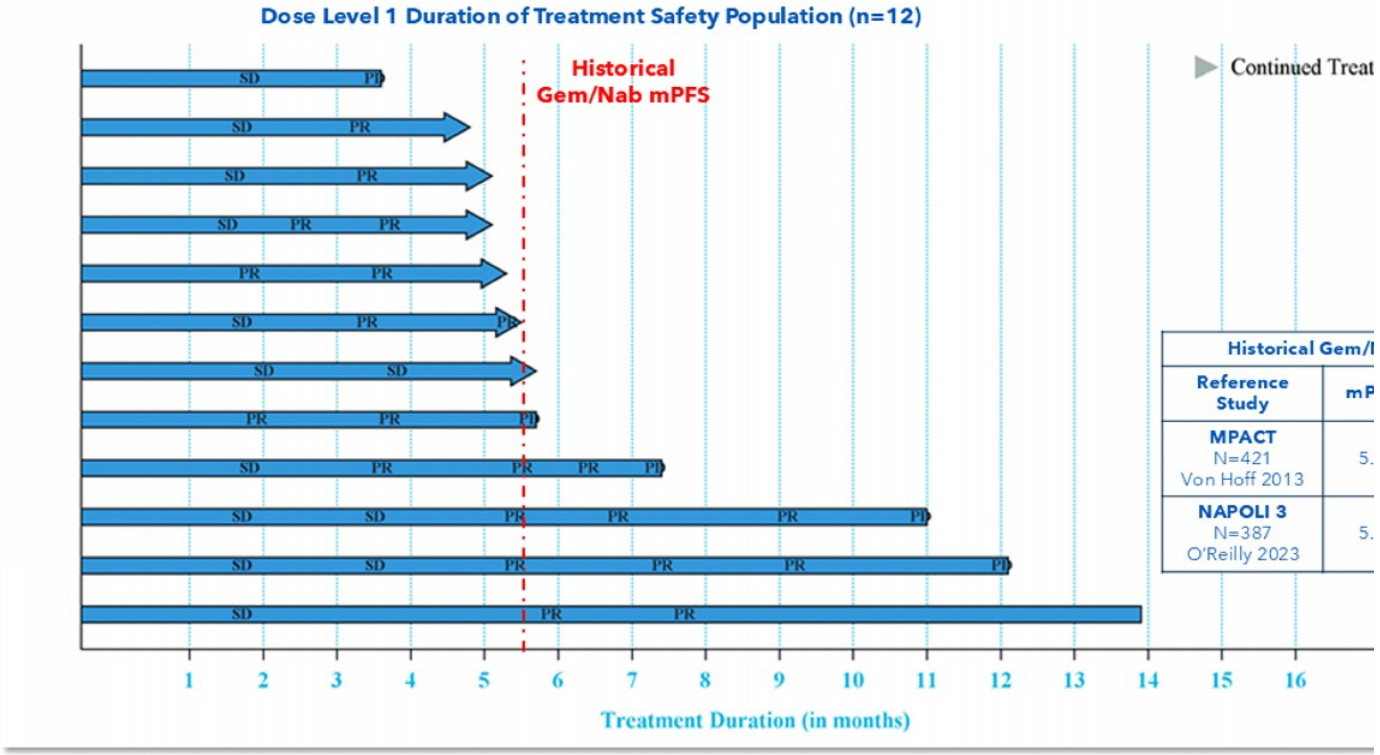


Dose Level 1: Response & Disease Cor as of August 1, 20
Confirmed ORR, n (%)
PR, n (%)
SD, n (%)
PD, n (%)
DCR, n (%) ≥ 4 cycles

VERASTEM ONCOLOGY

Source: F_TR_WATERFALL.sas Data Cut: 01 AUG 25

Encouraging Duration of Treatment Observed to Date for Dose Lev

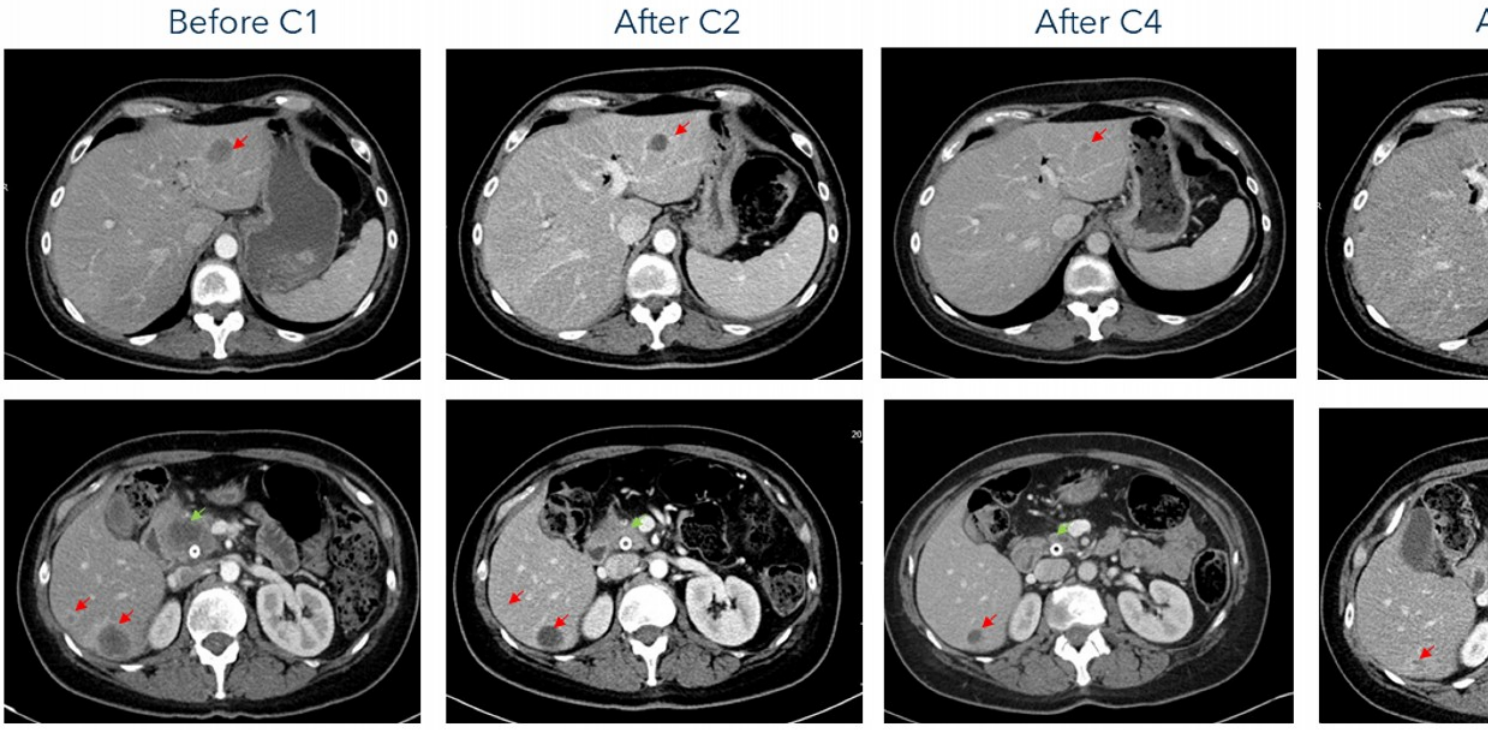


Historical Gem/	
Reference Study	mP
MPACT N=421 Von Hoff 2013	5.
NAPOLI 3 N=387 O'Reilly 2023	5.

VERASTEM ONCOLOGY

Source: Program:F_TX_RS_SWIMMER_DL1.sas Data Cut: 25 APR 25

Patient with mPDAC Showed Substantial Tumor Shrinkage in Dose



metastasis

VERASTEM ONCOLOGY

Source: Dr. Lim, Siteman Cancer Center 7

AEs were Generally Manageable, Allowing Patients to Remain on T

DL1 Treatment Emergent AE All Grades ≥ 25% / Non-laboratory AEs				
TEAEs	**Dose Level 1 (n=12)**		**NAPOLI 3* (N=379)**	
Preferred term	**All Grades n (%)**	**Grade ≥3 n (%)**	**All Grades n (%)**	**Grade ≥3 n (%)**
Nausea	10 (83)	0	162 (43)	10 (3)
Diarrhoea	9 (75)	0	139 (37)	17 (4)
Fatigue	9 (75)	0	143 (38)	20 (5)
Alopecia	8 (67)	0	119 (31)	Not Listed**
Constipation	8 (67)	0	113 (30)	8 (2)
Oedema peripheral	7 (58)	2 (17)	108 (29)	Not Listed**
Rash maculo-papular	7 (58)	0	Not Listed**	Not Listed**
Stomatitis	7 (58)	1 (8)	45 (12)	Not Listed**
Vomiting	7 (58)	1 (8)	100 (26)	8 (2)
Dysgeusia	6 (50)	0	58 (15)	Not Listed**
Hypotension	6 (50)	0	Not Listed**	Not Listed**
Pyrexia	6 (50)	1 (8)	87 (23)	Not Listed**
Decreased appetite	5 (42)	0	106 (28)	10 (3)
Hypertension	5 (42)	1 (8)	Not Listed**	8 (2)
Neuropathy peripheral	5 (42)	1 (8)	66 (17)	22 (6)
Cough	4 (33)	0	Not Listed**	Not Listed**
Dyspepsia	4 (33)	0	Not Listed**	Not Listed**
Dyspnoea	4 (33)	0	47 (12)	8 (2)
Retinopathy	4 (33)	1 (8)	Not Listed**	Not Listed**
Vision blurred	4 (33)	1 (8)	Not Listed**	Not Listed**
Abdominal Distension	3 (25)	0	Not Listed**	Not Listed**
Abdominal Pain	3 (25)	0	77 (20)	14 (4)
Depression	3 (25)	0	Not Listed**	Not Listed**
Epistaxis	3 (25)	0	43 (11)	Not Listed**
Febrile Neutropenia	3 (25)	3 (25)	Not Listed**	9 (2)
Rash	3 (25)	0	Not Listed**	Not Listed**

- No new or unexpected AEs observed
- Most non-laboratory AEs were grade 1 or 2
- AEs were generally manageable, allowing on treatment
- The rates and severities of most AEs are co individual rates reported for Gem/Nab and Avutometinib/Defactinib
- Nausea, diarrhea, constipation, febrile neu anemia may be increased in comparison to with Gem/Nab

DL1 Treatment Emergent AE All Grades ≥ 25% / Labo		
TEAEs	**Dose Level (n=12)**	
Preferred term	**All Grades n (%)**	**Grade ≥3 n (%)**
Anaemia	8 (67)	5 (42)
Neutropenia***	8 (67)	6 (50)
Hyperbilirubinaemia***	7 (58)	2 (17)
Thrombocytopenia***	5 (42)	1 (8)
Aspartate aminotransferase increased	3 (25)	1 (8)
Hypokalemia	3 (25)	0

VERASTEM ONCOLOGY

RAMP 205 data source: T_AE_GRADE_PT.sas : Data Cut: 11 APR 25

*Supplement Appendix: (NAPOLI 3). Wainberg et al. The Lancet, Volume 402, Issue 10409, 1272 - 1281

**If "Not Listed" then adverse event is either not reported or did not meet threshold of <10% all grade TEAE or <2% G3 or higher TEAE.

***'Neutropenia' and 'Neutrophil count decreased' are grouped as 'Neutropenia', 'Thrombocytopenia' and 'Platelet count decreased' are grouped as 'Thrombocytopenia', 'Hyperbilirubinaemia' and 'Blood bilirubin increased' are grouped a event;

Next Steps for RAMP 205

Complete enrollment up to 29 patients in RAMP 205 at the RP2D in Q3 2025

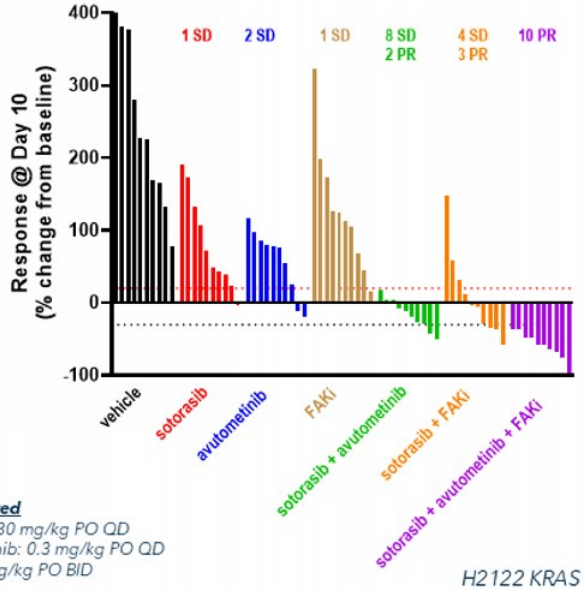
VERASTEM ONCOLOGY

Avutometinib ± Defactinib with Sotorasib (G12Ci) in KRAS G12C mutant NSCLC

VERASTEM ONCOLOGY

Addition of FAK inhibitor Augments the Efficacy of Sotorasib + Av and Reverses Sotorasib Resistance in KRAS G12C NSCLC Preclinic

AVUTOMETINIB ENHANCES SOTORASIB EFFICACY. ADDITION OF FAK INHIBITOR INDUCES DEEP TUMOR REGRESSIONS IN ALL TREATED MICE



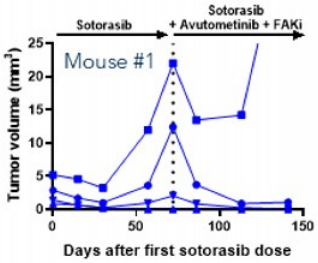
Doses Tested
Sotorasib: 30 mg/kg PO QD
Avutometinib: 0.3 mg/kg PO QD
FAKi: 50 mg/kg PO BID

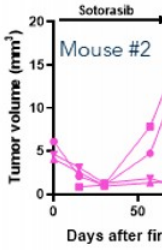
H2122 KRAS G12C NSCLC

VERASTEM ONCOLOGY

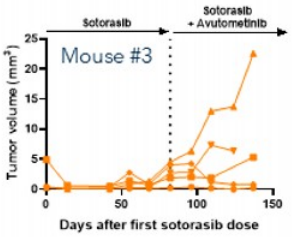
Collaboration Verastem & Mariano Barbacid, CNIO (Spain)

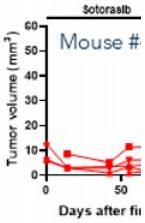
ADDITION OF FAKi + AVUTOMETINIB REVERSES S RESISTANCE



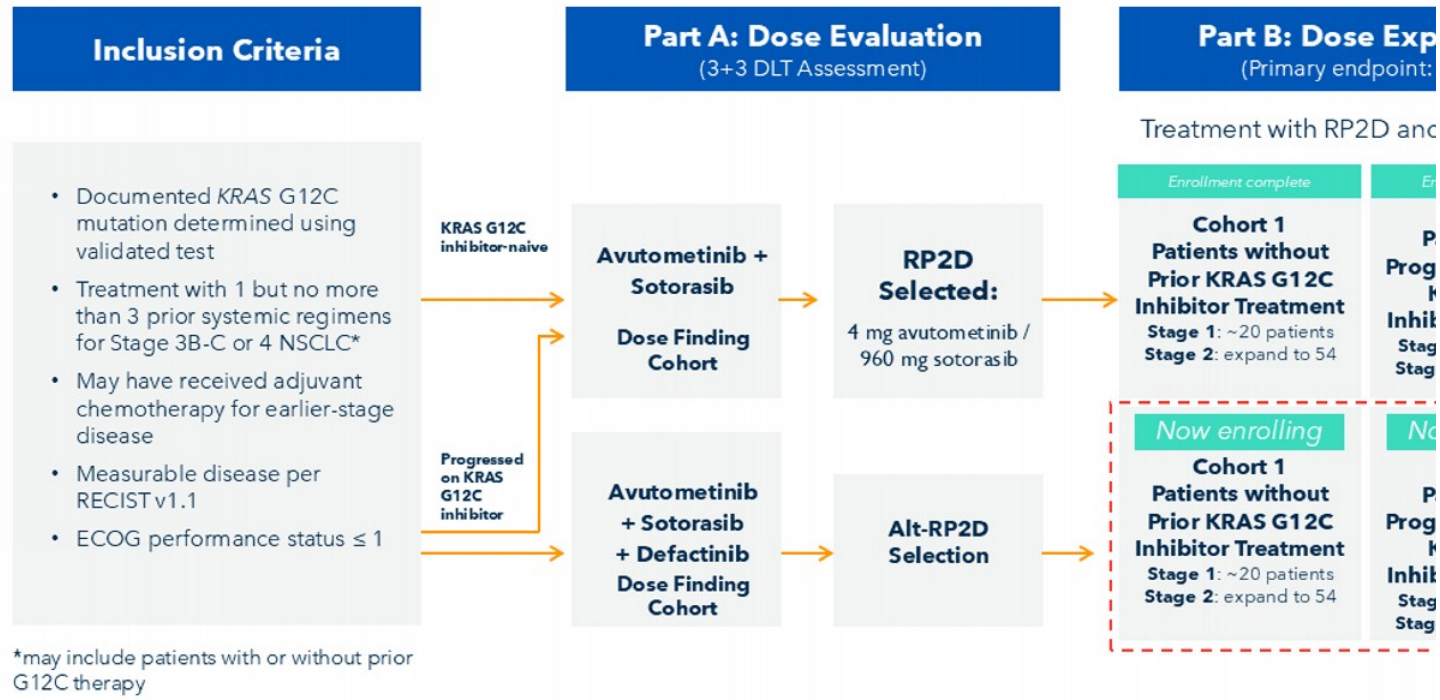


ADDITION OF AVUTOMETINIB IS INSUFFICIENT T SOTORASIB RESISTANCE





RAMP 203: Phase 1/2 Trial of Avutometinib + LUMAKRAS™ (Soto
Defactinib in KRAS G12C Advanced NSCLC



*may include patients with or without prior G12C therapy

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Collaboration with Amgen, NCT05074810

DRECIST v1.1, response evaluation criteria in solid tumours version 1.1

RAMP 203: No Dose-Limiting Toxicities (DLTs) Were Observed in th Triplet Combination Cohort in Patients Previously Treated with a G Inhibitor

Triplet Combination Update:

- As of a November 21, 2024, data cutoff, three patients whose cancer previously progressed on a G12C inhibitor have been treated with the triplet combination of sotorasib 960 mg administered daily on a continuous schedule and avutometinib 3.2 mg twice-weekly (BIW) plus defactinib 200 mg twice-daily (BID). Avutometinib and defactinib are administered on a three out of four weeks schedule.
- 2 of the 3 patients demonstrated initial tumor reductions of at least 20% at the first scan. As of the data cutoff, all three patients remain on treatment.
- Completed enrollment of the planned dose level evaluation cohorts for the triplet combination in Q1 2025.

Doublet Combination Update:

- As previously reported, the doublet combinati avutometinib with sotorasib has completed en (n=28) in the G12C inhibitor treatment-naïve S B cohort.
- Completed enrollment to the KRAS G12C inhi treated Stage 1 Part B doublet cohort in Q1 20
- Patients enrolled in the doublet cohorts con followed for safety and efficacy results (both treated and treatment-naïve cohorts).

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Next Steps for RAMP 203

Report an interim update on the efficacy and safety results from both the doublet and triplet combinations in Q4 2025

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Anticipated Milestones & Financials

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Execute Successful Commercial Launch in LGSOC, Followed by Me Catalysts to Expand Into Larger, Underserved Patient Populations

Program	Anticipated Milestones & Activities in 2H 2025
AVMAPKI™ FAKZYNJA™ CO-PACK (avutometinib capsules; defactinib tablets) 0.8 mg; 200 mg **KRAS-mutated Recurrent LGSOC**	❑ Complete planned enrollment in RAMP 301 by end of 2025 ❑ Announce outcome of IDMC's sample-size re-estimation recommendation for RA 2025 ❑ Report initial data from RAMP 201J Phase 2 clinical trial being conducted in Japa Q4 2025
VS-7375, oral KRAS G12D (ON/OFF) Inhibitor	❑ Expect to report a preliminary update on the Phase 1 monotherapy dose escalati ❑ Subject to the results of the Phase 1 monotherapy dose escalation, the Company monotherapy expansion cohorts in both advanced PDAC and NSCLC. ❑ Initiate the dose escalation cohorts in combination with cetuximab, chemotherap chemotherapy with checkpoint-inhibitor for CRC, PDAC, and NSCLC, respectivel ❑ Subject to the results of the Phase 1 dose escalation combinations cohorts with V Company plans to initiate a combination expansion cohort in CRC, PDAC, and N
Avutometinib + Defactinib + SOC in First-Line Metastatic Pancreatic Cancer	❑ Complete enrollment in the expansion cohort in Q3 2025
Avutometinib ± Defactinib + Sotorasib: mKRAS G12C NSCLC	❑ Plan to share interim safety and efficacy results from both double and triplet co 2025

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Key Financial Statistics

As of and for the quarter ended June 30, 2025	
Cash, cash equivalents & short-term investments	$164.3M
Net Product Revenue	$2.1M
GAAP Operating Expenses	$45.9M
Non-GAAP Operating Expenses	$42.5M*
Shares Outstanding	61.5M**

Oberland Finance Credit Facility

- Up to $150M available in a series of notes
  - $75M principal of notes outstanding
  - Remaining $75M available at Company's option upon achievement of pre-defined milestones
    - $25M tranche upon FDA approval of avutometinib and defactinib for treatment of LGSOC
    - $50M tranche upon trailing six months revenue of at least $55M
- Floating interest rate, subject to a floor and a cap
- Interest only payments through January 2031
- No financial covenants

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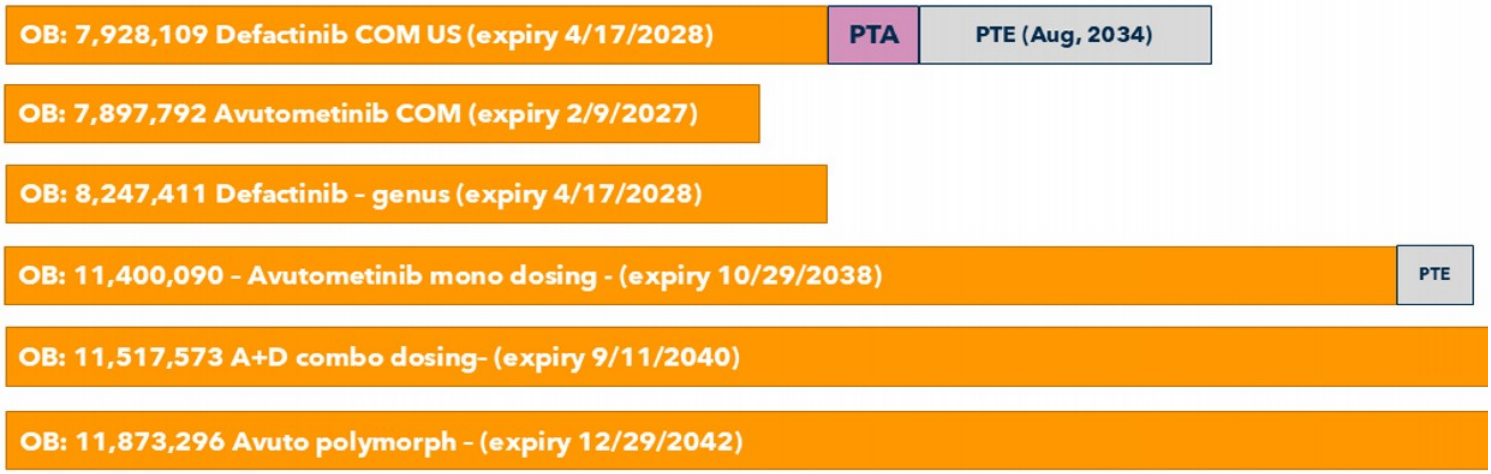
*Q2 2025 GAAP operating expenses of $45.90M less Q2 2025 stock-based compensation expense of $3.41M = $42.49M Q1 2025 non-GAAP operating expenses.
**Excludes unexercised warrants (14.1M shares upon exercise) and unexercised pre-funded warrants (9.8M shares upon exercise).

THANK YOU!

AVMAPKI FAKZYNJA CO-PACK Patent Portfolio



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OB: Orange Book Listed Patent

Experienced Senior Management Team

	Daniel Paterson President and CEO	**John Hayslip, M.D.** Chief Medical Officer	**Jonathan Pachter, Ph.D.** Chief Scientific Officer	**Mike Crowther** Chief Commercial & Strategy Officer	**Matt Ros** Chief Operating Officer	**Dan Calkins** Chief Financial Officer	**Nate Sanburn** Chief Business Officer	**Colleen Mockbe** Global He of Regulat Affairs an Developm
Previous experience	• CEO, The DNA Repair Co. (now On-Q-ity) • PharMetrics (now IMS) • Axion	• CMO, I-MAB • Nektar Therapeutics, AbbVie • University of Kentucky's Markey Cancer Center	• Head of Cancer Biology – OSI (now Astellas) • Schering-Plough	• CBO, Minerva Biotechnologies • Interim US lead and VP of US Marketing, Kite Pharma • Celgene	• CEO, FORE Biotherapeutics • EVP & CSBO, Epizyme • COO, Sanofi-Genzyme • BMS	• Technical Accounting Consultant-CFGI • PwC LLP	• Associate VP, Head of Collaborations & Late Phase BD, Lilly Oncology • National Gene Vector Lab, Indiana University	• Chief Developr t Officer SVP of Regulato OncXern • Head of Global Regulato Lilly Oncolog

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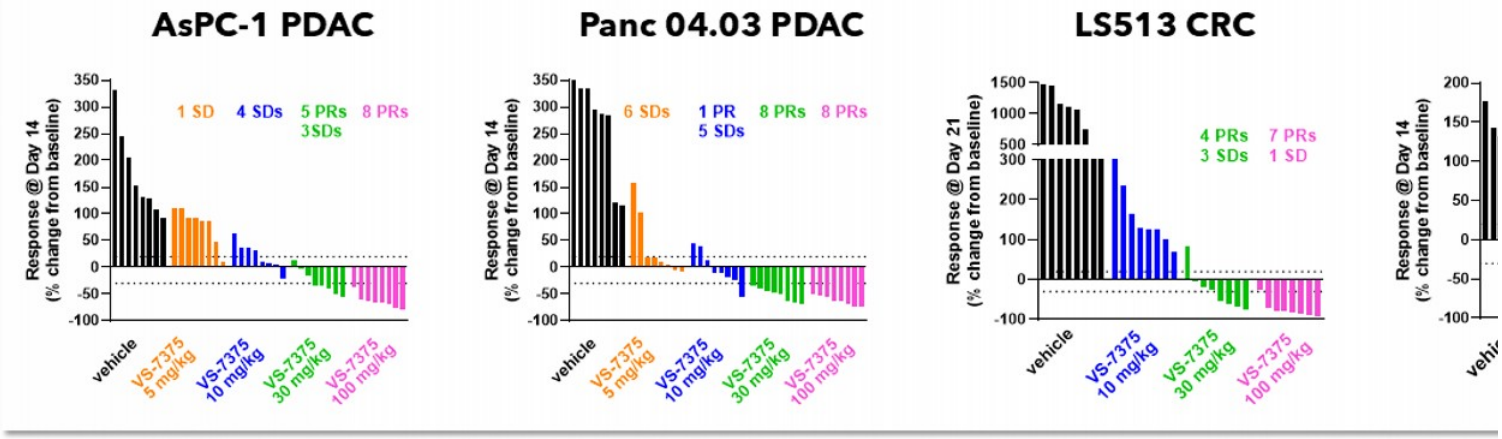
Oral Administration of VS-7375 Inhibits Tumor Growth in a Dose-D Manner in KRAS G12D models



- 10 mg/kg conferred strong tumor regressions in the most sensitive model (GP2D)
- 30 mg/kg conferred strong tumor regressions across all models
- 100 mg/kg conferred partial responses (>30% reduction) in >95% of all mice

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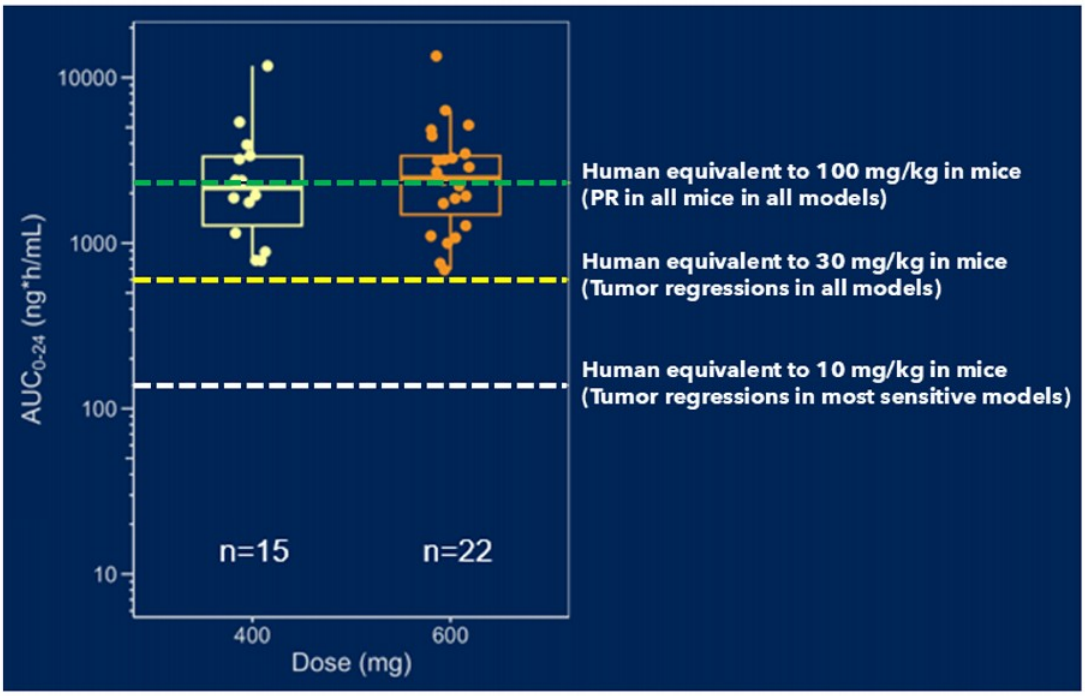
Presented at AACR 2024

Dose Levels of 400 and 600 mg QD Achieved Steady State Target Exposures in Almost all Patients



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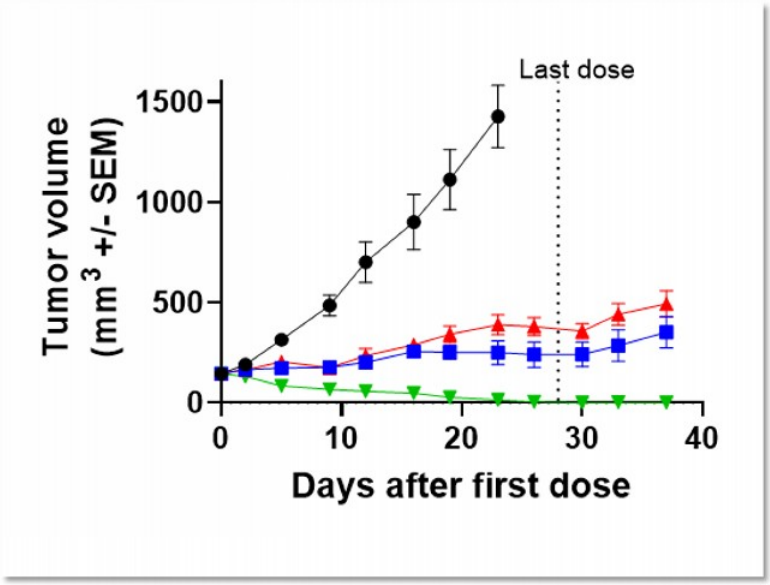
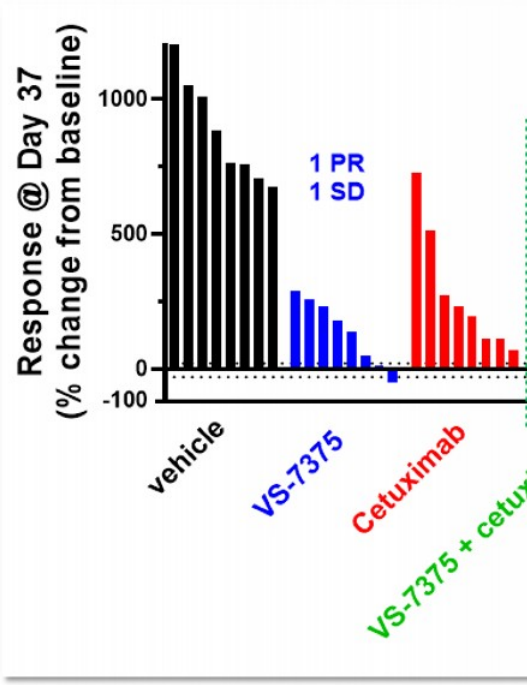
Addition of Cetuximab with VS-7375 Induces Complete Response Mice in a KRAS G12D Colorectal Cancer Model





LS513 Colorectal Cancer Model

- Vehicle *p.o.*, BID
- VS-7375 10 mg/kg *p.o.*, BID
- Cetuximab 0.25 mg/mouse IP Q3D
- VS-7375 + cetuximab

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Presented at AACR 2025

VS-7375 Shows Potential Best-in-Class Preclinical Properties Relat Other Known KRAS G12D Inhibitors

	Criteria	VSTM/ GenFleet VS-7375	Mirati/BMS MRTX1133	RevMed RMC-9805	Lilly LY3962673	AZ AZD0022	Incyte INCB161734	Quanta QTX3046	Tyligand TSN1611	
On/Off	ON/OFF selectivity ratio	3x	0.2x	NR	0.016x	NR	1.2x	0.0003x	1.2x	
Oral	Oral availability in preclinical models	Y	N	Y	Y	Y	Y	Y	Y	
Potency	AsPC-1 pERK IC50	0.5 nM	NR	23 nM	NR	NR	7 nM	30 nM	NR	
	Panc 04.03 pERK IC50	0.9 nM	NR	NR	NR	NR	19 nM	NR	NR	
Tumor regression	GP2D Oral dose for tumor regression	10 mg/kg PO BID	30 mg/kg IP BID	100 mg/kg PO QD	30 mg/kg PO BID	NR	No regression @ 30 mg/kg PO QD	100 mg/kg PO BID	10 mg/kg PO BID	
	Panc 04.03 Oral dose for tumor regression	10 mg/kg PO BID	30 mg/kg IP BID	NR	NR	Tumor stasis @ 150 mg/kg PO BID	Slight regression @ 30 mg/kg PO QD	NR	NR	
BBB	Efficacy demonstrated in intracranial model	Y	NR	Y	NR	NR	NR	NR	NR	

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NR: not reported; IP: intraperitoneal admiration; QD: once per day; QW: once per week; References: GenFleet/Verastem AACR 2024; Hallin et al (Mirati) 2022; RevMed AACR 2023; RevMed AAC AACR 2024; AstraZeneca (AZ) AACR 2024; Incyte AACR 2024; Quanta AACR 2023; Tyligand AACR 2024; Betta AACR 2024; Zhou et al (Hengrui) 2024. The safety and efficacy of VS-7375 and the been established. No conclusions on the clinical safety or efficacy of VS-7375 or any of the other G12D inhibitors can be drawn at this time.