PRESS RELEASE

CHARM Therapeutics raises $80 million in Series B financing to advance development of best-in-class menin inhibitor for AML

- New investors NEA and SR One lead round alongside existing investors OrbiMed, F-Prime, NVIDIA and Khosla Ventures
- CHARM's AI-designed menin inhibitor overcomes resistance mutations with the potential to deliver superior efficacy, durability and safety; clinical development expected to start 1Q26
- Oncology leadership strengthened with appointment of former Syndax CEO Briggs Morrison, M.D. and Kim Blackwell, M.D. as non-executive directors of the board

LONDON – 2 September 2025 -- CHARM Therapeutics ("CHARM", "The Company"), announces closing of an oversubscribed Series B funding round, raising $80 million to advance its next generation menin inhibitor into clinical development. The financing was supported by a strong syndicate of both existing and new global investors, reflecting confidence in the Company's breakthrough approach to overcoming menin inhibitor resistance, a critical limitation for first-generation therapies.

The funding round was co-led by New Enterprise Associates (NEA) and SR One, with participation from existing investors OrbiMed, F-Prime, Khosla Ventures and NVIDIA.

CHARM's next generation menin inhibitors

Acute myeloid leukemia (AML) is a rapidly progressing and aggressive blood cancer with poor prognosis for many patients. Menin inhibitors have recently emerged as a clinically-validated therapeutic class acting through restoration of normal gene regulation and triggering differentiation or death of cancer cells. However, first-generation therapies are limited by rapid emergence of resistance mutations in the menin protein, which reduce efficacy and lead to relapse and disease progression. Further, the efficacy of some first generation menin inhibitors may be limited by safety risks including QTc prolongation and poor pharmaceutical properties such as the potential for drug-drug interactions and requirement for high doses.

CHARM Therapeutics is pioneering a new generation of menin inhibitors designed to overcome each of these limitations. Using its proprietary protein-ligand co-folding platform DragonFold, CHARM has identified a development candidate that retains potency against all publicly described clinical resistance mutations, demonstrating robust tumor regression in preclinical models. This molecule is predicted to be efficacious at low human doses without increase of QTc interval, and does not inhibit enzymes responsible for drug-drug interactions.

Through the AI-enabled design of high-quality molecules CHARM aims to unlock the full potential of menin inhibition for AML patients and to deliver greater and more durable treatment responses.

Gary D. Glick, Ph.D., Executive Chair CHARM Therapeutics, said: "*Securing funding from such a high-quality investor syndicate is a strong validation of our approach to overcoming menin inhibitor resistance. Current menin inhibitors show promise in AML treatment but are fundamentally limited by*

the rapid emergence of resistance mutations that cause treatment failure. Our next-generation inhibitors, discovered using our proprietary DragonFold AI platform, are specifically designed to overcome these resistance mutations and deliver the durable responses that patients need. This program represents a significant opportunity to transform outcomes for patients, and we look forward to initiating clinical development early next year."

Strategic board appointments

As CHARM advances its lead menin inhibitor candidate towards the clinic, the Company has strengthened its board with the appointment of Briggs Morrison, M.D. as non-executive director. Briggs brings invaluable expertise in menin inhibitor development and a deep understanding of the AML therapeutic landscape from his previous role as CEO at Syndax, the company that developed the first FDA approved menin inhibitor, revumenib. In addition, Kim Blackwell, M.D. joins the board as non-executive director, contributing strong oncology and clinical development experience which will be critical in the development of CHARM's clinical program.

Following this Series B round, Matthew McAviney M.D., Partner at NEA and Mahesh Kudari, M.D., Senior Associate at SR One, will also join the board as non-executive directors, supporting CHARM's strategic execution as it advances toward clinical trials.

Matthew McAviney, M.D., Partner at New Enterprise Associates, said: *"We are thrilled to support CHARM as it transitions into the clinic with its highly promising next-generation menin inhibitor. The strength of the preclinical data and the clarity of the clinical development plan make CHARM well positioned to drive meaningful impact for patients facing treatment-resistant cancers. We're proud to support CHARM during this next phase of growth."*

Mahesh Kudari, M.D., Senior Associate at SR One, said: *"CHARM has leveraged its proprietary protein-ligand co-folding platform DragonFold to rapidly identify highly potent, next-generation menin inhibitors that are active against resistant mutations. We are excited to support progression of this program into clinical trials and look forward to working with the team."*

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About menin inhibitors in AML

A key driver of AML is the protein–protein interaction between menin and KMT2A, a gene that encodes the enzyme lysine methyltransferase 2A (also known as MLL, or mixed-lineage leukemia protein). In normal cells, KMT2A helps control transcription and differentiation. However, in certain subtypes of AML, the binding of menin to KMT2A drives the up-regulation of genes which directly contribute to the formation and maintenance of leukemic cells.

Menin inhibitors are an important and clinically-validated therapeutic class in the treatment of AML. By disrupting the binding of the KMT2A protein to menin, these inhibitors restore normal gene regulation, triggering differentiation and apoptosis of malignant cells.

About CHARM Therapeutics

Founded by Laksh Aithani and David Baker, CHARM Therapeutics is a biotechnology company pioneering the next generation of precision oncology treatments through its proprietary AI-driven drug discovery platform.

CHARM's lead program is a next-generation menin inhibitor for the treatment of acute myeloid leukemia (AML). Unlike first-generation menin inhibitors that rapidly lose potency due to menin resistance mutations, CHARM's candidates are specifically designed to maintain potency against all known clinical resistance mutations, potentially delivering the durable responses that patients desperately need.

Based in Cambridge and London, CHARM has raised over $150 million from leading international investors including New Enterprise Associates (NEA), SR One, OrbiMed, F-Prime, Khosla Ventures and NVIDIA. The company is advancing its lead menin inhibitor candidate toward clinical development in early 2026.

For more information, please visit: www.charmtx.com