FoRx Therapeutics Announces USD 50M Series A Financing, Enabling Clinical Data Readout for Potential Best-in-Class PARG Inhibitor

- Funding to support Phase 1 clinical development of best-in-class PARG inhibitor candidate FORX-428
- FORX-428 is potential new treatment option for patients whose cancers are resistant to, or have become resistant to, PARP inhibitors
- Initial data expected in mid-2026 from open-label Phase 1 study in advanced solid tumors

Basel, Switzerland – December 18, 2025 – FoRx Therapeutics, a clinical-stage biotechnology company developing precision anti-cancer therapeutics, today announced the close of an insider-led USD 50 million (CHF 40 million) Series A financing. The funding will be used to advance Phase 1 clinical development of its lead drug candidate, FORX-428, a potential best-in-class PARG (poly (ADP-ribose) glycohydrolase) inhibitor designed to target and disrupt the DNA Damage Response (DDR) in advanced solid tumors.

Existing investors including EQT Life Sciences, Pfizer Ventures, Novartis Venture Fund and M Ventures participated in the financing including a first closing in June 2024, which provided funding through the Investigational New Drug (IND) application for FORX-428 and the initiation of the Phase 1 trial.

Tarig Bashir, CEO of FoRx Therapeutics, said: "The FoRx team is proud to have earned the continued trust and conviction of this sophisticated syndicate of leading strategic and specialist investors. The funds from this investment will allow us to achieve initial clinical readout in our ongoing Phase 1 trial of FORX-428, which has shown very strong anti-tumor efficacy in multiple preclinical *in vitro* and *in vivo* tumor models. We are looking forward to reinforcing its best-in-class PARG inhibitor characteristics and potential to make a significant difference to patients, with initial clinical data expected in mid-2026."

The discovery that distinct genetic subsets of cancer are exceptionally vulnerable to drugs that interfere with the DNA Damage Response (DDR) led to the approval of PARP inhibitors more than 10 years ago, transforming cancer treatment. FoRx is pursuing a next-generation DDR target, PARG, which shows significant potential as a new treatment for patients whose cancers are resistant to, or have become resistant to, PARP inhibitors.

Vincent Brichard (EQT Life Sciences), Board member at FoRx Therapeutics, said: "Advances in PARG inhibition hold significant potential as a therapeutic strategy in Oncology. Our syndicate's continued support of FoRx reflects our confidence in both, the lead candidate FORX-428, and the strong progress achieved by its experienced management team."

FoRx's ongoing first-in-human Phase 1study of FORX-428, a novel PARG inhibitor targeting the DDR in advanced solid tumors is progressing as planned, with initial data readout expected by mid-2026. The open-label study, which began recruitment in August 2025 in the United States, is evaluating safety, tolerability, pharmacokinetics, and preliminary efficacy in patients with advanced solid tumors who have exhausted standard-of-care options.

FORX-428 is a proprietary, orally available small molecule inhibitor of poly (ADP-ribose) glycohydrolase (PARG). PARG is a DNA repair enzyme considered important for the survival of certain genetically defined cancers with specific DDR deficiencies or high replication stress. In preclinical studies, FORX-428 demonstrated robust anti-tumor activity across multiple solid tumor types underscoring the novel compound's outstanding potential in both monotherapy and combination settings. FORX-428 was well tolerated, demonstrating drug-like pharmacology and a favorable safety profile.

About FoRx Therapeutics

FoRx Therapeutics is a privately held clinical-stage biotechnology company pioneering precision therapeutics targeting the DNA Damage Response in treatment-resistant cancers. Its lead product candidate FORX-428, an oral small molecule PARG inhibitor, is in Phase 1 testing to treat advanced solid tumors.

https://www.forxtherapeutics.com/

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