



C4 Therapeutics Announces Delivery of Second Development Candidate to Biogen

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Milestone Results in \$8 Million Payment to C4 Therapeutics

WATERTOWN, Mass., Sept. 10, 2024 (GLOBE NEWSWIRE) -- C4 Therapeutics, Inc. (C4T) (Nasdaq: CCCC), a clinical-stage biopharmaceutical company dedicated to advancing targeted protein degradation science, today announced it has successfully delivered a second development candidate to Biogen and earned an \$8 million milestone payment. This marks the final development candidate under this strategic collaboration.

"We are thrilled to deliver a highly catalytic, brain penetrant orally bioavailable BiDAC™ degrader development candidate to Biogen in their pursuit of discovering, developing and delivering innovative therapies that improve the lives of patients," said Andrew Hirsch, president and chief executive officer. "It is rare that discovery collaborations deliver one, much less two, development candidates to the partner. This result is a testament to the dedication of the Biogen and C4T teams and the productivity of our TORPEDO® platform, which has demonstrated its potential to design innovative degraders against a broad range of target classes. Since our founding in 2015, we have discovered and advanced four development candidates for our clinical pipeline and delivered two development candidates to Biogen, an impressive feat for a company of our size. We are proud to continue advancing the exciting field of targeted protein degradation and bring new medicines to patients."

Under the terms of the strategic collaboration established in 2018, C4T provided expertise and research services in targeted protein degradation and Biogen provided scientific and drug development capabilities. Biogen is responsible for all future clinical development and commercialization for development candidates delivered under the collaboration. Previously, C4T earned an \$8 million payment in April 2024 after Biogen accepted delivery of a first development candidate in an undisclosed indication as part of this collaboration.

About C4 Therapeutics

C4 Therapeutics (C4T) (Nasdaq: CCCC) is a clinical-stage biopharmaceutical company dedicated to delivering on the promise of targeted protein degradation science to create a new generation of medicines that transforms patients' lives. C4T is progressing targeted oncology programs through clinical studies and leveraging its TORPEDO® platform to efficiently design and optimize small-molecule medicines to address difficult-to-treat diseases. C4T's degrader medicines are designed to harness the body's natural protein recycling system to rapidly degrade disease-causing proteins, offering the potential to overcome drug resistance, drug undruggable targets and improve patient outcomes. For more information, please visit www.c4therapeutics.com.

Forward-Looking Statements

This press release contains "forward-looking statements" of C4 Therapeutics, Inc. within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include, but may not be limited to, express or implied statements regarding our ability to develop potential therapies for patients; the potential productivity of our TORPEDO® platform; and our ability to deliver development candidates to our discovery collaboration partners or for our proprietary programs. Any forward-looking statements in this press release are based on management's current expectations and beliefs of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: uncertainties related to the initiation, timing, advancement and conduct of proprietary or collaboration partner programs; the risk that any one or more of our programs will cost more to develop or may not result in a product candidate that can be successfully developed and commercialized; and the risk that sufficient capital to fund our future operations will be available to us on acceptable terms or at the times required. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in C4 Therapeutics' most recent Annual Report on Form 10-K and/or Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and C4 Therapeutics undertakes no duty to update this information unless required by law.

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