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): October 16, 2025

C4 THERAPEUTICS, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39567**	**47-5617627**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
490 Arsenal Way, Suite 120 Watertown, MA		**02472**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (617) 231-0700

Not Applicable
(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	CCCC	The Nasdaq Global Select 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 8.01 Other Events.

On October 16, 2025, C4 Therapeutics, Inc. (the "**Company**") posted a presentation with data from its Phase 1 clinical trial of cemsidomide in combination with dexamethasone for the treatment of relapsed/refractory multiple myeloma. The presentation has been published to the "Events & Presentations" page of the investor relations section of the Company's website and is for use in meetings with investors, analysts and others. The presentation is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Sales Agreement with TD Securities (USA) LLC

Effective October 16, 2025, the Company terminated the sales agreement prospectus, dated November 13, 2024, related to the sale of shares of the Company's common stock, par value $0.001 per share ("**Common Stock**"), from time to time pursuant to the Sales Agreement, dated October 31, 2024, by and between TD Securities (USA) LLC ("**TD Cowen**") and the Company (the "**Sales Agreement**"). As a result, the Company will not make any sales of Common Stock pursuant to the Sales Agreement, unless and until a new sales agreement prospectus supplement or a new registration statement with sales agreement prospectus is filed. The Sales Agreement remains in full force and effect. As of June 30, 2025, the Company had issued and sold 3,769,483 shares of its Common Stock under the Sales Agreement with TD Cowen for gross proceeds of approximately $9.6 million, before deducting commissions to TD Cowen.

A copy of the Sales Agreement was filed as Exhibit 1.2 to the Company's Registration Statement on Form S-3 (File No. 333-282933), which was originally filed with the SEC on October 31, 2024, and declared effective on November 13, 2024.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The exhibits shall be deemed to be filed or furnished, depending on the relevant item requiring such exhibit, in accordance with the provisions of Item 601 of Regulation S-K (17 CFR 229.601) and Instruction B.2 to this form.

Exhibit Number	Description
99.1	Data presentation dated October 16, 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 thereunto duly authorized.

		C4 Therapeutics, Inc.
Date: October 16, 2025	By:	/s/ Jolie M. Siegel
		Jolie M. Siegel
		Chief Legal Officer and Secretary

C4 Therapeutics

Protein degraded.
Disease targeted.
Lives transformed.

October 2025

Legal Disclaimer Statements and Intellectual Property

LEGAL DISCLAIMER STATEMENTS

The following presentation contains forward-looking statements. All statements other than statements of historical fact are forward-looking statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. These forward-looking statements include, but are not limited to, statements regarding the therapeutic potential of C4 Therapeutics, Inc.'s technology and products; expectations for timing, progress and results from ongoing and planned preclinical and clinical development activities; our ability to successfully manufacture and supply our product candidates for clinical trials; our ability to replicate results achieved in our preclinical studies or clinical trials in any future studies or trials; expectations for future regulatory submissions and potential approvals; the anticipated timing and content of presentations of data from our clinical trials; and our ability to fund our future operations.. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. Among the factors that could cause actual results to differ materially from those described or projected herein include uncertainties associated generally with research and development, clinical trials and related regulatory reviews and approvals, as well as the fact that the product candidates that we are developing or may develop may not demonstrate success in clinical trials. Prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The forward-looking statements included in this presentation are subject to a variety of risks and uncertainties, including those set forth in our most recent and future filings with the Securities and Exchange Commission. Our actual results could vary significantly from those anticipated in this presentation, and our financial condition and results of operations could be materially adversely affected. C4 Therapeutics, Inc. undertakes no obligation to update or revise the information contained in this presentation, whether as a result of new information, future events or circumstances or otherwise.

This presentation also contains estimates, projections and other information concerning the markets for C4 Therapeutics, Inc.'s product candidates, including data regarding the estimated size of those markets, and the incidence and prevalence of certain medical conditions and patient use of medicines. Information that is based on estimates, forecasts, projections, market research, or similar methodologies is inherently subject to uncertainties and actual events, and circumstances may differ materially from events and circumstances reflected in this information. Unless otherwise expressly stated, the Company obtained this industry, business, market and other data from reports, research surveys, clinical trials studies and similar data prepared by market research firms and other third parties, from industry, medical and general publications, from other publicly available information, and from government data and similar sources.

INTELLECTUAL PROPERTY

C4 Therapeutics, Inc. owns various registered and unregistered trademarks and service marks in the U.S. and internationally, including, without limitation, C4 THERAPEUTICS, our housemark logo, the name of our TORPEDO platform, and the names of our BIDAC and MONODAC degrader products. All trademarks, service marks, or trade names referred to in this presentation that we do not own are the property of their respective owners. Solely for convenience, the trademarks, service marks, and trade names in this presentation are referred to without the symbols ®, SM and ™, but those references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their rights to.

C4T Is Positioned to Unlock Value Across the Portfolio

Unlocking the clinical potential of a **class-leading IKZF1/3 degrader** and quickly delivering on an optimized portfolio of degraders against **novel targets to address sizeable indications** of unmet need

Deliver value from high-potential clinical programs

- Advance cemsidomide to realize its potential as an IKZF1/3 degrader with class-leading efficacy and a differentiated safety & tolerability profile with potential $2.5B-$4B[1] peak revenue for label opportunities
- Utilize CFT8919 Phase 1 data to determine next steps

Build upon ~10 years of experience developing degraders against multiple target classes

- Advance a new portfolio of novel targets in non-oncology and oncology indications with the potential for multiple development candidates

Roche

Merck KGaA
Darmstadt, Germany

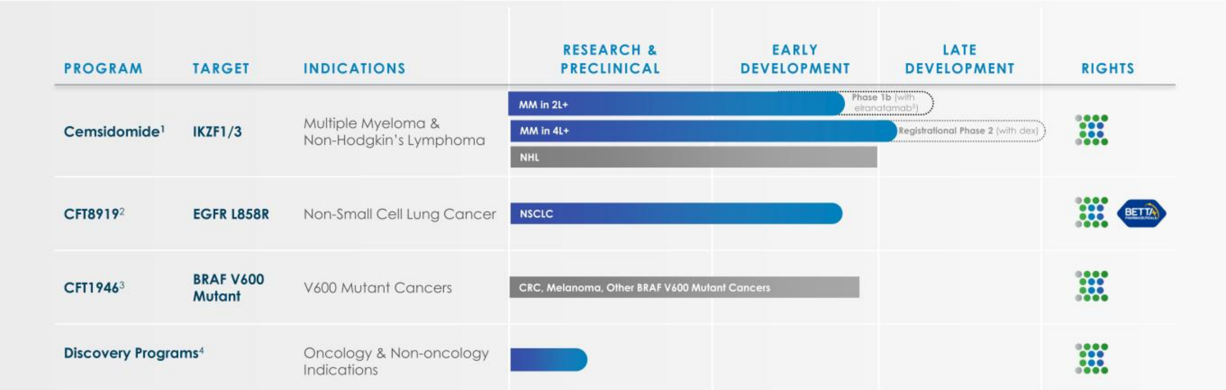
MERCK

Continue our established collaborations in oncology and non-oncology[2]

- Expand application of targeted protein degradation through high-value collaborations

Source: [1] Health Advances (2022), ClearView (2023), and C4T analysis, opportunity across two market segments – 2L+ with BCMA BiTE and 4L+ with dexamethasone
[2] Collaboration with Merck will conclude in late November 2025

Focused Pipeline to Advance a Portfolio of Degrader Medicines Targeting Areas of High Unmet Need



[1] In August 2025, C4T announced prioritization of multiple myeloma development
[2] License and collaboration agreement with Betta Pharmaceuticals for development and commercialization in Greater China
[3] In May 2025, C4T announced CFT1946 will not advance beyond Phase 1 and that the company will seek partnership for the BRAF program
[4] C4T is pursuing 5 targets in the following pathways: IL-23/IL-17; Type 1 IFN; MAPK, P13K/AKT, NF-kB
[5] Pfizer will supply elranatamab (ELREXFIO®), a B-cell maturation antigen CD3 targeted bispecific antibody, to C4T for its upcoming Phase 1b trial

Strong Execution Across Pipeline Positions Us for Continued Advancement

Cemsidomide *IKZF1/3*	✓ Completed Phase 1 dose escalation in MM ✓ Present data from full Phase 1 dose escalation in MM at IMS Annual Meeting Present data from Phase 1 dose escalation data in NHL Initiate Phase 2 trial of cemsidomide + dex Initiate Phase 1b trial of cemsidomide + elranatamab[1]
CFT8919 *EGFR L858R*	Utilize data from Phase 1 dose escalation trial in Greater China to inform ex-China clinical development
CFT1946 *BRAF V600 Mutant*	✓ Complete monotherapy Phase 1 dose escalation trial in BRAF V600 mutant solid tumors ✓ Generate sufficient data from Phase 1 cohorts to inform next steps
Discovery	✓ Advanced two programs to preclinical milestones through the Roche collaboration ✓ Advanced one project to preclinical milestones through the MKDG collaboration ✓ Advanced internal and collaboration programs to key discovery milestones Present and publish preclinical work from internal pipeline and TORPEDO platform

[1]Pfizer will supply elranatamab (ELREXFIO®), a B-cell maturation antigen CD3 targeted bispecific antibody, to C4T for its upcoming Phase 1b trial
Multiple myeloma (MM); peripheral T-cell lymphoma (PTCL), a subtype of NHL; International Myeloma Society (IMS); non-Hodgkin's Lymphoma (NHL)

Cemsidomide

IKZF1/3 Degrader

Multiple Myeloma & Non-Hodgkin's Lymphoma

C4 Therapeutics

Degrading IKZF1/3 Leads to Myeloma Cell Death and T-Cell Activation, Supporting This Target's Important Role in Treating MM

Multiple myeloma (MM) is a cancer of plasma cells, which are part of the immune system

Key Roles of IKZF1/3

Physiological Functions:

- **IKZF1/3** directly regulate the activity of **IRF4**, another transcription factor that regulates downstream immune cell differentiation

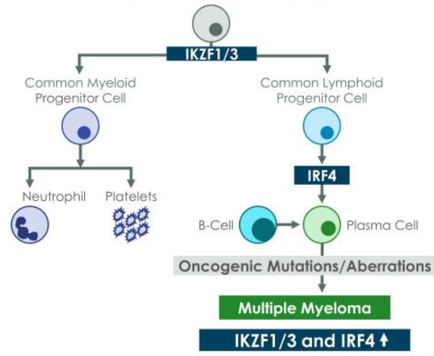
Oncogenic Functions:

- Multiple myeloma cells rely on **IKZF1/3** and **IRF4** for survival

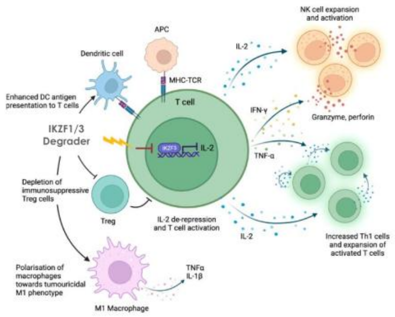
IKZF1/3 Degradation Leads to:

- Downregulation of **IRF4** promoting the death of myeloma cells
- T-cell activation
- On-target neutropenia

Hematopoietic Stem Cell



T-cell Activation



Adapted from Chen and Gooding, 2022

Phase 1 Dose Escalation Trial Enabled Advancement to Next Phase of Development with Two Opportunities for Accelerated Approvals in RRMM

PHASE 1 DOSE ESCALATION TRIAL

- **RRMM** Monotherapy — Status: Complete
- **RRMM** Dex Combo — Status: Complete

NOW: ENTERING NEXT PHASE OF DEVELOPMENT TO SUPPORT REGISTRATION

PHASE 2

4L+ RRMM dex combo

Status: On Track to Initiate in Q1 2026

Potential accelerated approval

PHASE 1B

2L+ RRMM elranatamab combo

Pfizer

Status: On Track to Initiate in Q2 2026

PHASE 3

2L+ RRMM BCMAxCD3 Bispecific Combo

Potential accelerated and full approval (2L+)

Potential full approval (4L+)

Phase 1 data reinforces potential best-in-class profile with compelling anti-myeloma activity, enhanced immunomodulatory effects, and a differentiated safety & tolerability profile, de-risking next clinical trials

Monday, Wednesday, Friday dosing (MWF); Once daily (QD); Dexamethasone (dex); Relapsed refractory multiple myeloma (RRMM); Cemsidomide (cemsi)

[1]Pfizer will supply elranatamab (ELREXFIO®), a B-cell maturation antigen CD3 targeted bispecific antibody, to C4T for its upcoming Phase 1b trial

Cemsidomide + Dexamethasone Phase 1 MM Dose Escalation Is Complete; 100 µg Is the Maximum Administered Dose

KEY INCLUSION CRITERIA

- Adults with MM, R/R to at least 3 prior lines of therapy that have included lenalidomide, pomalidomide, a proteasome inhibitor, a glucocorticoid, and an anti-CD38 monoclonal antibody
- Nonresponsive to or progressed within 60 days of prior therapy
- Creatinine clearance ≥40 mL/min
- ECOG ≤2

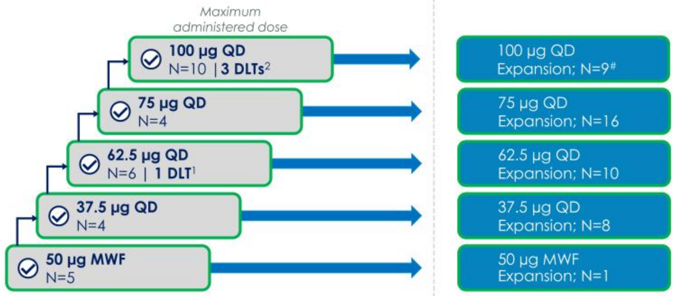
Phase 1 Study Endpoints

- **Primary:** assess safety, tolerability and define the RP2D/MTD
- **Secondary:** assess PK, PD, and preliminary anti-tumor activity

DOSE ESCALATION
CEMSIDOMIDE 14/14 + DEX*

Utilizing a Bayesian logistic regression model until determination of the MTD and/or RP2D

EXPANSION COHORTS



*Cemsidomide administered as 14 days on/14 days off in a 28-day cycle; Dex was dosed on days 1, 8, 15, and 22 at doses of 40 mg orally for patients ≤75 years old and 20 mg orally for patients >75 years old;
#1 patient at 100 µg QD expansion did not complete C1 as of data cut-off and is not included in the safety analysis set
[1]DLT at 62.5 µg QD was due to Grade 4 neutropenia lasting >7 days; [2]Three patients at 100 µg QD had 5 DLT events (G4 neutropenia, G3 pneumonia in 2 patients, G3 ALT increase, G3 febrile neutropenia)
Eastern Cooperative Oncology Group (ECOG); Maximum tolerated dose (MTD); Monday Wednesday Friday (MWF); Multiple myeloma (MM); Once daily (QD); Pharmacodynamics (PD); Pharmacokinetic (PK); Recommended Phase 2 dose (RP2D); relapsed refractory (R/R); Dexamethasone (dex); Dose limiting toxicity (DLT)

Source: C4T data on file as of 7/23/2025

IMS Data

7/23/2025 Data Cutoff

C4 Therapeutics

Cemsidomide Demonstrated a Differentiated Tolerability Profile With Minimal Dose Reductions and Discontinuations

Minimal Dose Reductions

- TEAEs leading to dose reductions: 4/72 (6%)[1]

No Discontinuations Related to Cemsidomide

- 1 TEAE led to discontinuation, unrelated to cemsidomide[2]

Common (>20% All Grades) TEAEs and Events of Interest, n (%)	All Grades (N=72)	Grade 3 (N=72)	Grade 4 (N=72)	Grade 5* (N=72)
Neutropenia	44 (61)	17 (24)	24 (33)	0
Infections	42 (58)	17 (24)	0	1 (1)
Pneumonia	10 (14)	9 (13)	0	0
Upper Respiratory Tract Infection	10 (14)	2 (3)	0	0
Septic Shock	1 (1)	0	0	1 (1)
Sepsis	2 (3)	2 (3)	0	0
Anemia	27 (38)	16 (22)	1 (1)	0
Fatigue	26 (36)	0	0	0
Diarrhea	26 (36)	1 (1)	0	0
Leukopenia	21 (29)	9 (13)	8 (11)	0
Thrombocytopenia	14 (19)	5 (7)	3 (4)	0
Lymphopenia	13 (18)	6 (8)	2 (3)	0
Febrile Neutropenia	4 (6)	3 (4)	1 (1)	0

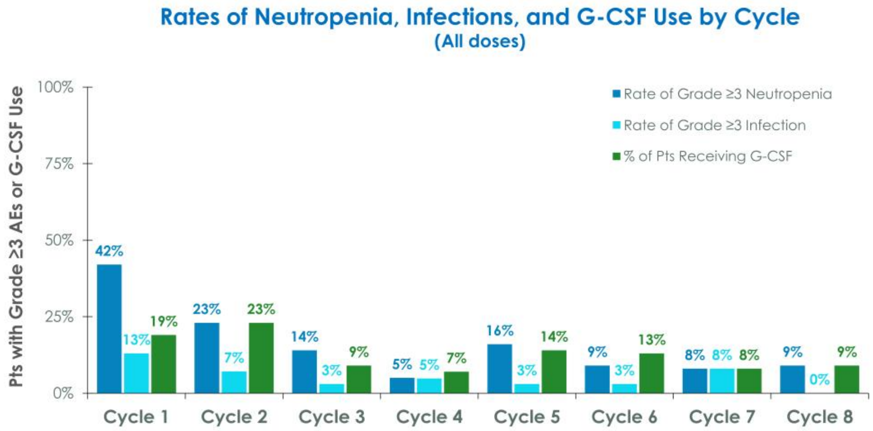
[1] Dose Reductions: 1 patient at 75 µg had grade 4 thrombocytopenia possibly related to cemsidomide resulting in dose reduction; A patient at 100 µg had grade 3 pneumonia and another patient at 100 µg had grade 3 neutropenia, both possibly related to cemsidomide and resulting in dose reduction; a patient at 100 µg had two dose reductions after two events of pseudomonal bacteremia, deemed unrelated to cemsidomide [2] Patient at 75 µg discontinued due to grade 5 AE of septic shock, deemed unrelated to cemsidomide * 2 patients experienced grade 5 AEs (septic shock and subdural hematoma), both deemed unrelated to cemsidomide

Treatment emergent adverse events (TEAEs)

C4 Therapeutics

Source: C4T data on file as of 7/23/2025

Majority of Neutropenic Events Occurred in Earlier Cycles and Resulted in Low Rates of G-CSF Usage and Limited Clinical Consequences



Total Pts	72	71	58	44	37	32	25	23

Risk of neutropenia does not increase over time:

- **29/72 (40%)** of patients **received G-CSF** across the study
- **Only 4/72 (6%) of patients** experienced **Grade ≥3 neutropenia for the first time after completing cycle 2**

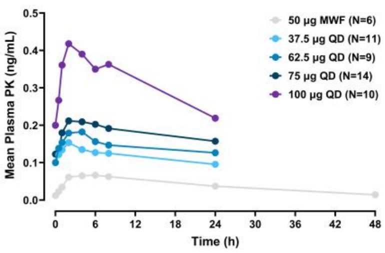
Granulocyte – Colony Stimulating Factor (G-CSF); Patients (Pts)

Source: C4T data on file as of 7/23/2025

IMS Data

Pharmacokinetics Were Dose Proportional and Demonstrated Optimal Degradation of IKZF1/3 at 100 µg Dose Level

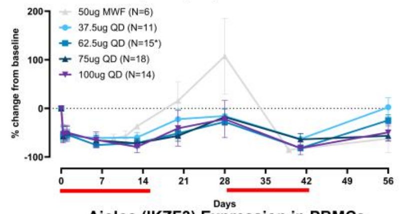
Dose Proportional Exposure



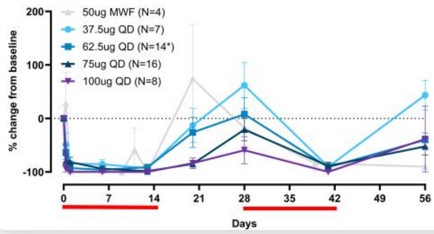
- Cemsidomide 14/14 exposure was dose-proportional when combined with dex
- The overall geometric mean half-life estimate is approximately 2 days

Pharmacodynamics

Ikaros (IKZF1) Expression in PBMCs



Aiolos (IKZF3) Expression in PBMCs



- Cemsidomide 14/14 + dex achieves >50% degradation of IKZF1 and >80% degradation of IKZF3, as assessed by mass spectrometry in human PBMCs
- Sustained IKZF3 degradation up to day 20 observed at the two highest doses of cemsidomide (75 µg and 100 µg)

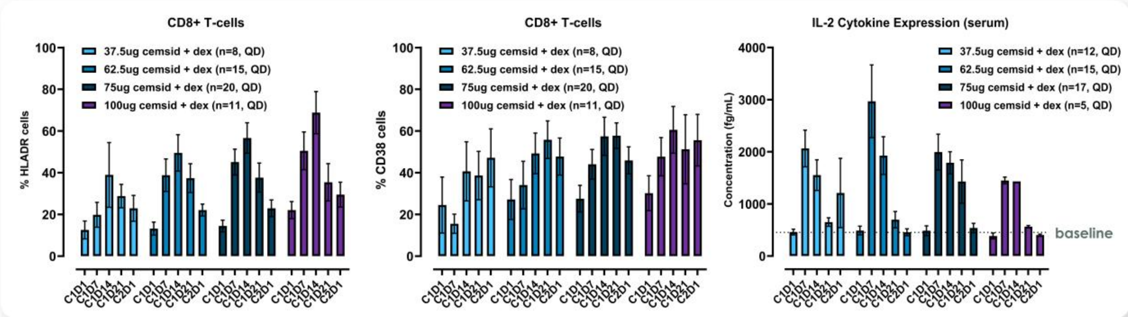
Red bar indicates the 14-day periods of cemsidomide dosing

*1 patient censored due to abnormal mass spectrometry values
Note: PD data were not available for all patients at all time points
Ikaros zinc finger protein 1/3 (IKZF1/3); Monday Wednesday Friday (MWF); Peripheral blood mononuclear cell (PBMC); Once daily (QD); Difference in involved and uninvolved free light chain (dFLC); Dexamethasone (dex); Once daily (QD); Monday, Wednesday, Friday dosing (MWF)

Source: C4T data on file as of 7/23/2025

IMS Data

T-cell Activation Is Observed Across All Dose Levels With Cemsidomide + Dex



Cemsidomide + Dexamethasone:

- Significant elevation of CD8+ T-cells harboring HLA-DR and CD38 markers after 7 and 14 days of dosing
- Activated T-cells continued to be observed until Cycle 1 Day 21
- CD8+ T-cell activation translates to increased serum IL-2 cytokine expression compared to baseline

Cemsidomide Monotherapy:

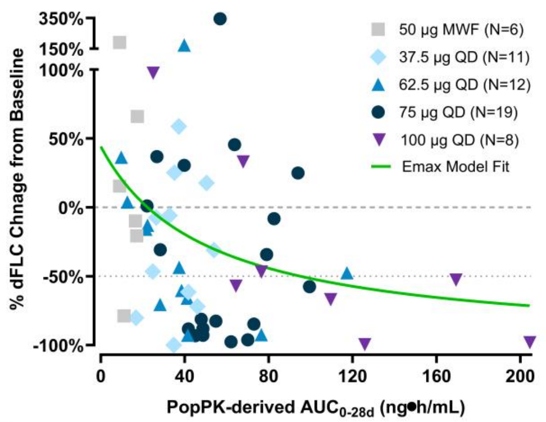
- Data shared previously demonstrated clinical evidence of T-cell activation with monotherapy[1]

Source: [1]C4T data on file as of 11/28/2023 presented in December 2023 (https://ir.c4therapeutics.com/static-files/ec59b02e-3074-484d-ad88-e81831bf37ed)
Dexamethasone (dex): Human leukocyte antigen-DR isotype (HLA-DR); Interleukin 2 (IL2); Once daily (QD)

Source: C4T data on file as of 7/23/2025

Cemsidomide 100 μg Dose Level Drives Sufficient Exposure, Resulting in Meaningful Reductions in Light Chains

Cemsidomide + dex PK Exposure vs. dFLC Change*



Exposure (AUC) Quartiles

	<Q1 (N=14)	Q1-Q2 (N=14)	Q2-Q3 (N=14)	>Q3 (N=14)
Mean $AUC_{0\text{-}28d}$ (ng*h/mL)	16.8	34.9	51.9	**103.3**
Mean Change in dFLC from Baseline	+10%	-11%	-31%	**-52%**

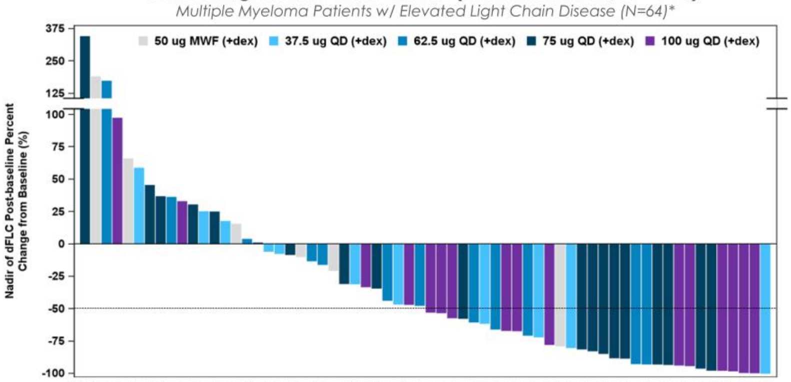
*Includes 56 patients with abnormal baseline sFLC defined as (A) kappa FLC >19.4 mg/L or lambda FLC >26.3 mg/L and (B) kappa-to-lambda FLC ratio >4 or <0.5.

Area under the curve (AUC); Dexamethasone (dex); Difference in involved and uninvolved free light chain (dFLC.); Maximum response (Emax); Monday Wednesday Friday dosing (MWF); Once daily (QD); Population pharmacokinetics (popPK); Pharmacokinetic (PK)

Across All Doses, 50% of Multiple Myeloma Patients With Elevated Light Chains Achieved at Least a 50% Decrease in dFLC

Best Change in dFLC from Baseline (*Cemsidomide 14/14 + Dex*)

*Multiple Myeloma Patients w/ Elevated Light Chain Disease (N=64)**



*Only includes treated subjects who meet both criterion (A) and (B): (A) baseline kappa free light chain value >19.4 mg/L or baseline lambda free light chain value >26.3 mg/L; (B) ratio of baseline free light chain kappa over baseline free light chain value lambda >4:1 or <1:2.

- Cemsidomide 14/14 + dex induced dFLC decrease in 73% (47/64) of patients, with 50% of patients having a reduction of ≥ 50%
- Cemsidomide 14/14 + dex demonstrated anti-myeloma activity across a broad range of doses

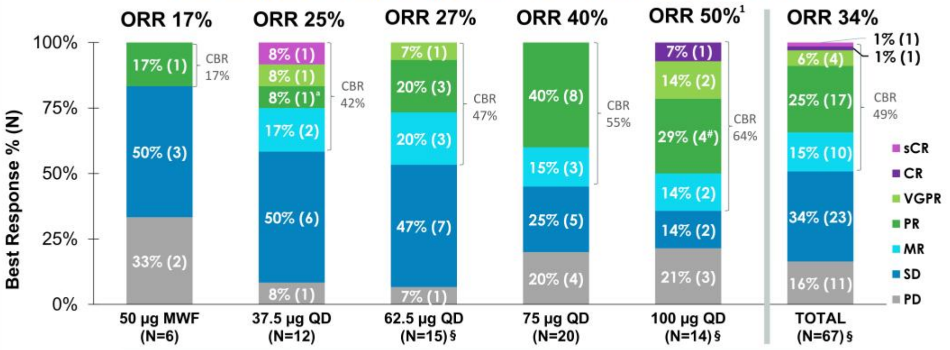
Dexamethasone (dex); Difference in involved and uninvolved free light chain (dFLC); Monday Wednesday Friday (MWF); Once daily (QD)

Source: C4T data on file as of 7/23/2025

IMS Data

Class-leading Anti-myeloma Activity With a 40% and 50% ORR at the Two Highest Dose Levels

Best Response: Multiple Myeloma – Cemsidomide 14/14 + Dex*



- ORR (≥ PR) of 34% (23/67) was achieved across all dose levels with a clinical benefit rate (≥ MR) of 49%
- ORR at the highest dose level of cemsidomide (100 µg) was 50% with a clinical benefit rate of 64%
- **MRD negativity achieved in 1 patient with a CR at the highest dose level of cemsidomide (100 µg)**

[1]As of September 5, 2025, at the 100 µg dose level:

- One patient (not reflected in the graph) **became efficacy evaluable and achieved a PR**
- One patient who was included in the table **as a VGPR converted to a CR**

*Investigator assessed response

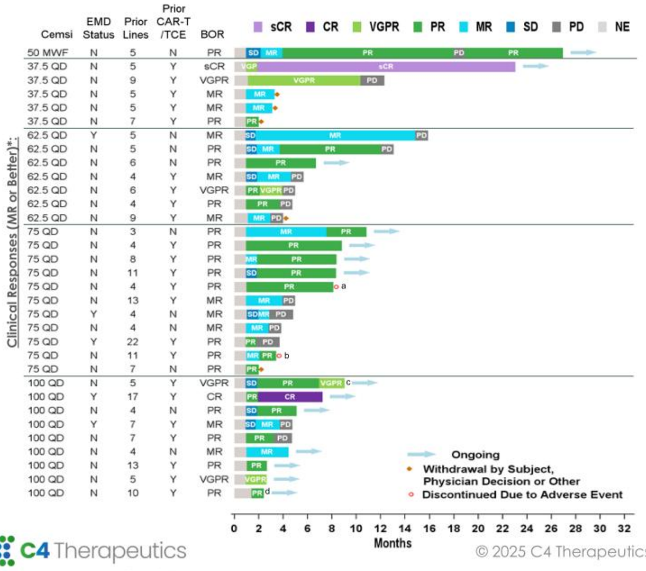
α1 patient in the 37.5 µg cohort achieved a PR based on light chains, no follow up M protein available; §1 patient at 62.5 µg did not have a post-baseline assessment and 4 patients in 100 µg did not have a post-baseline assessment performed at the time of data cutoff; #1 patient in 100 µg had a PR confirmed after data cut off date, which is reflected in the graph above

Clinical benefit rate (CBR); Dexamethasone (dex); Minimal response (MR); Monday Wednesday Friday (MWF); Objective response rate (ORR); Progressive disease (PD); Partial response (PR); Once daily (QD); Relapsed/refractory multiple myeloma (RRMM); Stringent complete response (sCR); Stable disease (SD); Very good partial response (VGPR); Minimal residual disease MRD); Complete response (CR)

Source: C4T data on file as of 7/23/2025

IMS Data

In a Heavily Pre-treated Population, Patients Who Responded Remained on Therapy for Clinically Meaningful Duration



All doses (N=72)	Months (95% CI)
Median PFS	**3.7 (2.9-5.6)**
Median DOR	**9.3 (2.8-NE)**

67% (10/15) of efficacy evaluable patients who achieved a PR or better remain on treatment at two highest dose levels evaluated (75 µg and 100 µg)

*Investigator assessed response and swimmer plot only includes patients that achieved and MR or better (33/72) patients

[a] Patient at 75 µg had EOT reason updated from discontinued due to AE to disease progression after data cut off. [b] Patient at 75 µg discontinued due to grade 5 AE of septic shock, deemed unrelated to cemsidomide. [c] After the data cut off date, patient at 100 µg cohort depicted as VGPR in the figure converted to a CR. [d] Patient at 100 µg had PR confirmed after data cut off date

Adverse event (AE); Duration of response (DOR); End of treatment (EOT); Extramedullary disease (EMD); Minimal response (MR); Progression-free survival (PFS); Progressive disease (PD); Partial response (PR); Once daily (QD); Relapsed/refractory multiple myeloma (RRMM); Stringent complete response (sCR); Stable disease (SD); Very good partial response (VGPR); Complete response (CR); stable disease (SD); Best overall response (BOR); Progression free survival (PFS); Confidence interval (CI); Not estimable (NE)

C4 Therapeutics

Source: C4T data on file as of 7/23/2025

Project Optimus Data

9/10/2025 Data Cutoff

C4 Therapeutics

For Project Optimus

With 19 Patients Evaluable at the Highest Dose Level, Safety Profile and Anti-myeloma Activity Remain Consistent With IMS Data and Differentiated From Other IKZF1/3 Degraders

Cemsidomide + dex continued to be well-tolerated

Across all doses, TEAEs were manageable

- Dose reductions remained at 6% (4/73)
- No discontinuations related to cemsidomide

Safety profile of 100 µg dose level unchanged:

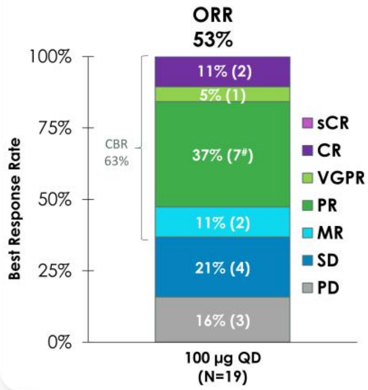
No additional febrile neutropenia events; two additional occurrences of grade ≥3 infections

- One patient with viral pneumonia not related to cemsidomide
- One patient who had chronic infections prior to starting study had a recurrent infection

Neutropenia rate relatively consistent with IMS data

- Updated grade 3/4 neutropenia is 63% (12/19)

Class-leading anti-myeloma activity observed with 53% ORR at highest dose level



At the 100 µg dose level:

- One patient achieved an MRD negative CR[1]
- 84% (16/19) patients received prior CAR-T or T-cell engager therapy

[1]Unable to determine MRD negativity for one additional patient as the patient did not consent to a biopsy

*2 patients in the 100 µg cohort have unconfirmed PR

Clinical benefit rate (CBR); Dexamethasone (dex); Minimal response (MR); Objective response rate (ORR); Progressive disease (PD); Partial response (PR); Once daily (QD); Stringent complete response (sCR); Stable disease (SD); Very good partial response (VGPR); Minimal residual disease (MRD); Complete response (CR); International Myeloma Society Annual Meeting, September 2025 (IMS)

Source: C4T data on file as of 9/10/2025

For Project Optimus

Neutropenia Rates Remained Consistent With IMS Data, Including Low Rates of Febrile Neutropenia

Common Hematologic and Infection Grade ≥3 TEAEs, n (%)	50 µg MWF (N=6)	37.5 µg QD (N=12)	62.5 µg QD (N=16)	75 µg QD (N=20)	100 µg QD (N=19)	Total (N=73)
Neutropenia[1]	3 (50)	7 (58)	7 (44)	14 (70)	12 (63)	43 (59)
Anemia	1 (17)	3 (25)	3 (19)	5 (25)	5 (26)	17 (23)
Infections	0	4 (33)	4 (25)	5 (25)	7 (37)*	20 (27)
Upper respiratory tract infection	0	0	1 (6)	1 (5)	0	2 (3)
Pneumonia	0	3 (25)	2 (13)	1 (5)	4 (21)	10 (14)
Septic shock	0	0	0	1 (5)	0	1 (1)
Sepsis	0	1 (8)	1 (6)	0	0	2 (3)
Thrombocytopenia	2 (33)	1 (8)	1 (6)	2 (10)	2 (11)	8 (11)
Lymphopenia	0	3 (25)	2 (13)	0	3 (16)	8 (11)
Febrile neutropenia	1 (17)	1 (8)	0	1 (5)	1 (5)	4 (6)

- [1]95% of patients at the 75 µg dose level received prior stem cell transplants, the highest percentage of patients at any of the dose levels studied. Across other dose levels, the rate of prior stem cell transplant ranged from 33% - 56%
- Patients who have received prior stem cell transplant are highly susceptible to neutropenia

*One patient who had chronic infections prior to starting study had a recurrent infection

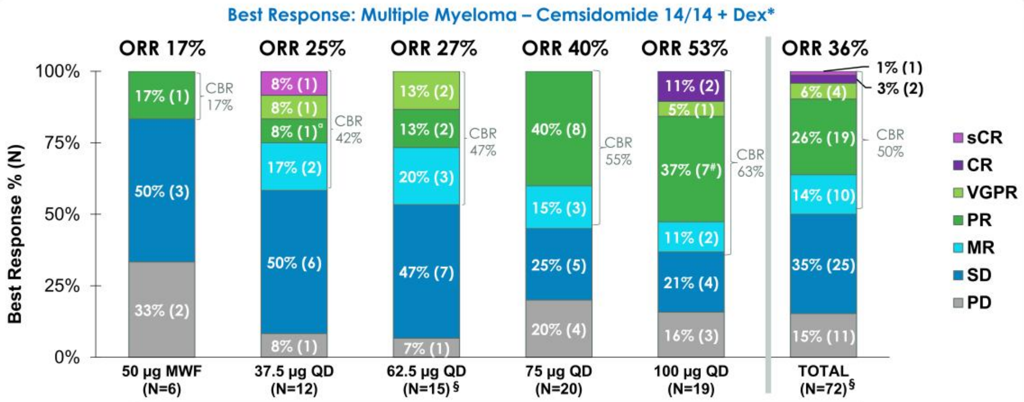
Adverse events (AEs); Once daily (QD); Monday, Wednesday, Friday (MWF); Treatment emergent adverse events (TEAEs); International Myeloma Society Annual Meeting, September 2025 (IMS)

C4 Therapeutics

Source: C4T data on file as of 9/10/2025

For Project Optimus

Class-leading Anti-myeloma Activity With 53% ORR at the Highest Dose Achieved With All 19 Patients Now Evaluable



- ORR (≥ PR) of 36% (26/72) was achieved across all dose levels with a clinical benefit rate (≥ MR) of 50%
- ORR at the highest dose level of cemsidomide 100 µg was 53% with a clinical benefit rate of 63%
- **MRD negativity achieved in 1 patient with a CR at the highest dose level of cemsidomide (100 µg)[1]**

* Investigator assessed response
[1] Unable to determine MRD negativity for one additional patient who achieved a CR as the patient did not consent to a biopsy
^ 1 patient in the 37.5µg cohort achieved a PR based on light chains, no follow up M protein available. §1 patient in the 62.5µg cohort did not have a post-baseline assessment
#2 patients in the 100 µg cohort have unconfirmed PR

Clinical benefit rate (CBR); Dexamethasone (dex); Minimal response (MR); Monday Wednesday Friday (MWF); Objective response rate (ORR); Progressive disease (PD); Partial response (PR); Once daily (QD); Relapsed/refractory multiple myeloma (RRMM); Stringent complete response (sCR); Stable disease (SD); Very good partial response (VGPR); Minimal residual disease MRD); Complete response (CR)

Source: C4T data on file as of 9/10/2025

Clinical Development Plan

C4 Therapeutics

Cemsidomide Development Plan Provides Efficient Path to Registration and Addresses a Growing Patient Population

2 trials pave way for 2 distinct potential accelerated approvals based on ORR endpoint

		Accelerated Approval	Full Approval
4L or later	*Phase 2 trial de-risked based on Phase 1 dose escalation data* →	*Q1 2026 Initiation:* **Phase 2 (Single Arm)** Cemsi + dex ORR endpoint N= ~100	
2L or later	*Q2 2026 Initiation:* Pfizer **Phase 1b** Cemsi + elranatamab[1] Characterize safety and tolerability N = 30 - 50	**Phase 3** Cemsi + BCMAxCD3 Bispecific ORR endpoint	Time-to-event endpoint

A single, randomized controlled Phase 3 study would be used to support accelerated approval in 2L+ and full approval in 2L+ and 4L+ based on a time-to-event endpoint

[1]Pfizer will supply elranatamab (ELREXFIO®), a B-cell maturation antigen CD3 targeted bispecific antibody, to C4T for its upcoming Phase 1b trial
Overall response rate (ORR); Dexamethasone (dex)
= next trial initiations

Multiple Myeloma Is a Growing Patient Population With Persistent Unmet Need as Patients Continue to Progress

MM Represents a Large and Growing Population With Tremendous Unmet Need

In the US, UK, and EU4, the addressable patient population in 2024 for:

- **2L = ~56,000[2]**
- **4L = ~42,000[2]**

Majority of Patients Continue to Progress Despite Novel Treatment Options:

- Many patients experience relapse after receiving a BCMA therapy
  - Despite high initial response rates, **2/3 of CARVYKTI-treated patients relapse before 5 years[3]**
- Later lines are expected to grow as patients live longer on newer treatments but ultimately progress
  - **Range of median OS for patients treated with BiTEs: 22 – 34 months[4]**

Survival outcomes with current options are low[1]:

Median OS in RRMM (penta-refractory)	~5.6 months
Median OS (triple/quad refractory)	~9.2 months

Sources: [1] Mammoth Study (275 patients evaluated across the study) Podar, K., & Leleu, X. (2021). Relapsed/Refractory Multiple Myeloma in 2020/2021 and Beyond. Cancers, 13(20), 5154 https://pmc.ncbi.nlm.nih.gov/articles/PMC6820050/ [2] EvaluatePharma (accessed 8/28/25) [3] Legend Biotech Press Release June 3, 2025 (https://investors.legendbiotech.com/news-releases/news-release-details/legend-biotech-unveils-groundbreaking-5-year-survival-data)
[4] https://www.jnjmedicalconnect.com/media/attestation/congresses/oncology/2024/ims/longterm-followup-from-the-phase-12-majestec1-trial-of-teclistamab-in-patients-with-relapsedrefracto.pdf; https://www.pfizer.com/news/press-release/press-release-detail/elrexfiotm-shows-median-overall-survival-more-two-years ; https://www.jnjmedicalconnect.com/products/talvey/medical-content/talvey-monumental1-mmy1001-study
Overall Survival (OS); Germany, Italy, France, and Spain (EU4)

Combination With BCMA-BiTE Has Potential to Capture Growing Market by Being a More Convenient Regimen Option With Potentially Similar Efficacy to CAR-Ts

Challenge:
CAR-T Has Better ORR Than BiTEs[1]

	ORR Range
CAR-T	~85%
VS	
BCMA BiTEs	~58% - 70%

Opportunity:
By activating T-cells with a potential best-in-class profile, cemsidomide could increase BCMA BiTE efficacy to be in line with CAR-Ts while offering a more attractive overall profile, thereby potentially taking market share from CAR-Ts

Validated Biology

THE LANCET Haematology — Mechanism of resistance against t-cell engaging bispecific antibodies in multiple myeloma: implications for novel treatment strategies

*"**Long-term exposure to bispecific antibodies** with chronic T-cell stimulation further **aggravates T-cell dysfunction**, which could contribute to **failure of disease control**"*

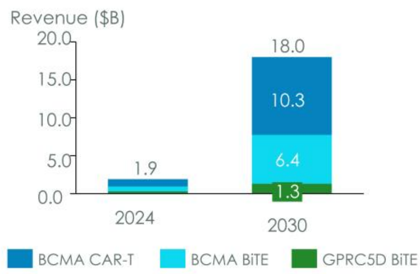
MOLECULAR CANCER THERAPEUTICS | LARGE MOLECULE THERAPEUTICS

IMiDs Augment CD3-Bispecific Antibody–Induced CD8+ T-Cell Cytotoxicity and Expansion by Enhancing IL2 Production

Ji Li, Dionysos Slaga, Jennifer Johnston, and Teemu T. Junttila

Mezigdomide Reverses T-Cell Exhaustion Through Degradation of Aiolos/Ikaros and Reinvigoration of Cytokine Production Pathways

CAR-T and BCMA-BiTE Market Predicted to Grow at ~50% CAGR[2]



Sources: [1] Packaging Insert for each product (carvykti, tecvayli; elrexfio; lynozyfic) accessed 8/26/25 – the data is not a head-to-head trial . [2] Evaluate Pharma; C4T Analysis (accessed 8/15/2025) Compound Annual Growth Rate (CAGR)

Phase 2 Initial ORR Data of Cemsidomide + Dex in 4L+ Expected in 2H 2027

Q1 2026 EXPECTED TRIAL INITIATION

Phase 2 Trial
Cemsidomide + dex (single arm)
4L+
N = ~100
Formally select RP2D by year-end

Potential for accelerated approval

Phase 2 initial ORR data expected in 2H 2027

PHASE 2 TRIAL DESIGN:

- **Endpoints:** ORR per IMWG response criteria assessed by independent review committee
  - 20% increase over a background rate of 20%
- **Objective:** ORR in RRMM
- **RP2D:** Expect to formally align with FDA by year-end on an RP2D
- **Schedule:** QD 14/14

Dexamethasone (dex); Overall response rate (ORR); Second line (2L); Fourth line (4L); Recommended Phase 2 dose (RP2D); Overall response (ORR); International Myeloma Working Group (IMWG); Once daily (QD)

Phase 1b Trial Will Evaluate Optimal Dose for Safety and T-Cell Activation in Combination With Elranatamab, With Data Expected by Mid-2027

Q2 2026 EXPECTED TRIAL INITIATION

Phase 1b
Cemsi + elranatamab[1]
2L+
N = 30 -50
Evaluation of three cemsidomide doses:
- 50 µg QD
- 75 µg QD
- 100 µg QD

Pfizer

Potential to expand at each dose level

Phase 1b data expected by mid-2027

PHASE 1b TRIAL DESIGN:

Primary Objectives:
- Characterize the safety and tolerability of cemsidomide in combination with elranatamab

Dosing Regimen:
- Cemsidomide: QD 14/14
- Dexamethasone: QW through cycle 4
- Elranatamab

[1]Pfizer will supply elranatamab (ELREXFIO®), a B-cell maturation antigen CD3 targeted bispecific antibody, to C4T for its upcoming Phase 1b trial
Dexamethasone (dex); Once daily (QD); Once weekly (QW); Cemsidomide (cemsi)

Discovery Portfolio

C4 Therapeutics

New C4T Discovery Strategy Based on Learnings From ~10 Years of TPD Experience

Observations from 1st Generation Degraders	C4T Strategic Adjustments to Leverage Degraders
1. Oncology pathways require deep degradation to facilitate pathway blockade, which creates a very high bar for TPD modality to deliver efficacy 2. A differentiating feature of TPD is the ability to tune degradation to defined levels	• Choose therapeutic areas[1] where **normalization of protein levels or function** is required • The kinetics of degraders can be **fine-tuned for precise and maximal efficacy**
3. Organizations took TPD modality risk and avoided biology risk by selecting validated targets, but they require head-to-head clinical data to differentiate from inhibitors	• Select targets in validated pathways with **first-in-class potential** that could uniquely be **unlocked by a degrader** • Mitigate target risk by requiring a sentinel indication for **early clinical validation** and growing value through indication expansion
4. Degraders can achieve CNS exposures and outperform small molecules in the brain	• Pursue clinically validated inflammatory pathways central to brain inflammation where use of biologics fails to meet patient needs

[1] Examples include immunology, neuroinflammation / neurodegeneration

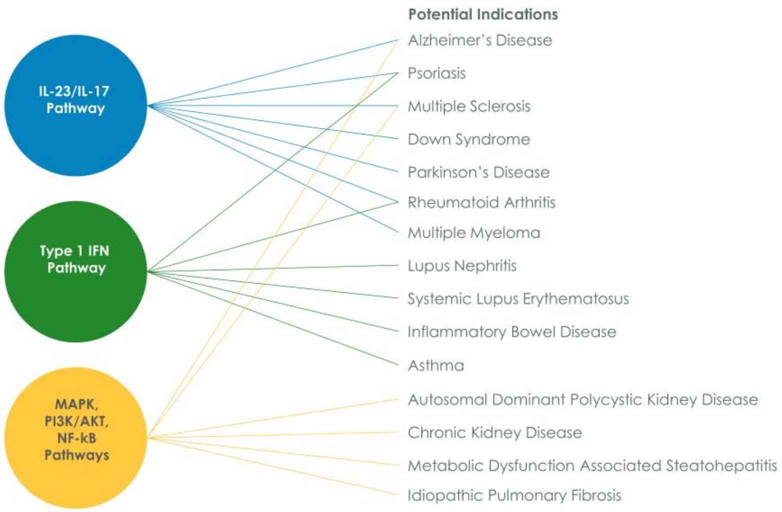
C4 Therapeutics

New Pipeline of Potentially First-in-Class Opportunities Uniquely Suited for Degradation Results From Refined Target Selection Criteria

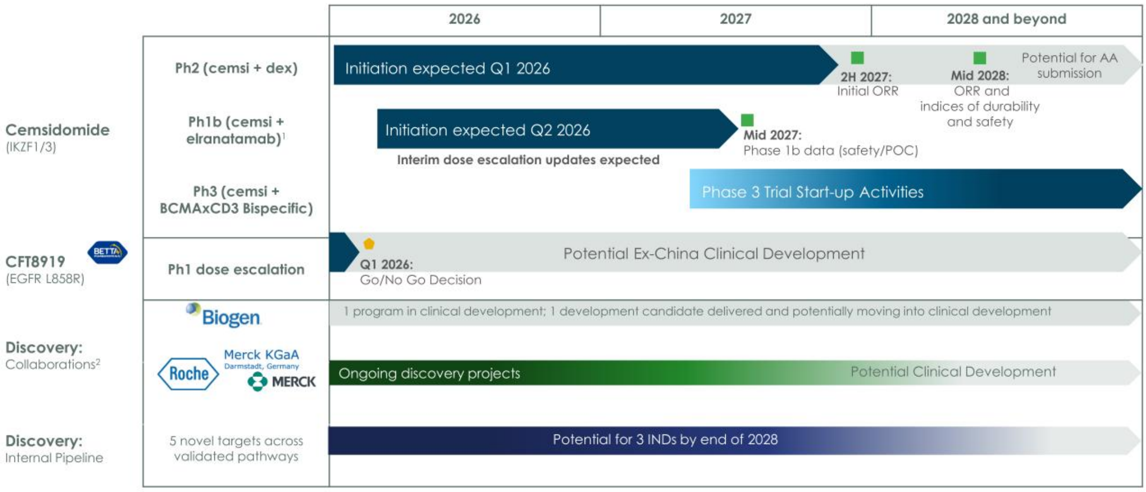
Therapeutic Area Focus	• Focus in neuroinflammation, immunology, and genetic disorders where tuning protein level resolves disease
Early Clinical Experience Only	• Exclude targets that have approved or Phase 3-stage therapies • Utilize Phase 1/2 experience with an inhibitor to inform translational and safety considerations • Seek first-in-class opportunities
Target-to-disease link	• Clinical validation of the pathway(s) • Genetic link to disease to increase clinical success[1] • Knock-out / knock-down in animal models
Strong Degrader Rationale	• Clear and compelling advantage for a degrader over an inhibitor

Source: [1]Nelson, M. R. et. al. Nature 2019

Pursuing Targets in Validated Pathways With Application to a Broad Set of Indications With Large Unmet Medical Needs



Meaningful Near-term Expected Milestones Across The Portfolio



[1] Pfizer will supply elranatamab (ELREXFIO®), a B-cell maturation antigen CD3 targeted bispecific antibody, to C4T for its upcoming Phase 1b trial
[2] Collaboration with Merck will conclude in late November 2025
Overall Response Rate (ORR); Proof of Concept (POC); Investigational New Drug (IND); Accelerated approval (AA)