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): June 12, 2024

Prelude Therapeutics Incorporated

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-39527**	**81-1384762**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

175 Innovation Boulevard **Wilmington, Delaware**	**19805**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (302) 467-1280

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	PRLD	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 7.01 Regulation FD Disclosure.

The Company has prepared a corporate presentation with information about the Company. A copy of the corporate presentation materials to be used by management is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On June 12, 2024, the Company will make available to the public an educational video series on SMARCA degraders via a link on the Investor Relations section of the Company's website, investors.preludetx.com. The slides that will accompany the presentation are attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Website addresses are included as inactive textual references only. The information contained on the website referenced herein is not incorporated into this Current Report on Form 8-K. Important information may be disseminated initially or exclusively via the Company's investor website; investors should consult the site to access this information.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Presentation
99.2	Educational series presentation
104	Cover Page Interactive Data File - the cover page for this Current Report on Form 8-K is formatted in iXBRL

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PRELUDE THERAPEUTICS INCORPORATED

Date: June 12, 2024

By: /s/ Bryant Lim
Bryant Lim
Chief Legal Officer, Corporate Secretary, and Interim Chief Financial Officer


Prelude
THERAPEUTICS
Corporate Presentation
June 2024

Forward Looking Statements

This presentation contains “forward-looking” statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, anticipated discovery, preclinical and clinical development activities for Prelude’s product candidates, the potential safety, efficacy, benefits and addressable market for Prelude’s product candidates, the expected timeline for proof-of-concept data and clinical trial results for Prelude’s product candidates including its SMARCA2 degrader molecules.

Any statements contained herein or provided orally that are not statements of historical fact may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by such terminology as ‘‘believe,’’ ‘‘may,’’ ‘‘will,’’ ‘‘potentially,’’ ‘‘estimate,’’ ‘‘continue,’’ ‘‘anticipate,’’ ‘‘intend,’’ ‘‘could,’’ ‘‘would,’’ ‘‘project,’’ ‘‘plan,’’ ‘‘expect’’ and similar expressions that convey uncertainty of future events or outcomes, although not all forward-looking statements contain these words. Statements, including forward-looking statements, speak only to the date they are provided (unless an earlier date is indicated).

Certain data in this presentation are based on cross-study comparisons and are not based on any head-to-head clinical trials. Cross-study comparisons are inherently limited and may suggest misleading similarities or differences. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

These forward-looking statements are based on the beliefs of our management as well as assumptions made by and information currently available to us. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. If such assumptions do not fully materialize or prove incorrect, the events or circumstances referred to in the forward-looking statements may not occur. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as required by law. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Additional risks and uncertainties that could affect our business are included under the caption “Risk Factors” in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2023.

Prelude THERAPEUTICS

Prelude THERAPEUTICS

We are on a mission to extend the promise of precision medicine to every cancer patient in need

Strive for first- or best-in-class and anchor to patient unmet need

Select the best modality to precisely target oncogenic mechanisms

Draw on decades of experience and proven leadership to drive innovation

Prelude's Evolution

2016 – 2022	2022 – 2025	2025+
Establish Leading Precision Oncology Discovery Engine	**Expand Development Capabilities, *Strategic Focus on SMARCA***	**Advance to Registrational Trials, Demonstrate Value**
• Assembled team to create a highly productive discovery engine • Delivered first wave of first- or potentially best-in-class clinical development candidates: – PRMT5i, MCL1i, CDK9i, CDK4/6i, SMARCA2 degrader	• Advancing clinical programs including SMARCA2 degrader (PRT3789) and CDK9 inhibitor (PRT2527) towards PoC • Developing SMARCA as 'Pipeline in Program' with IV, Oral and 'Precision ADC' Approaches	• Continue to grow R&D team while adding key capabilities for future growth • Expand global clinical development footprint and capabilities • Advance lead clinical development candidates to registrational trials
Strategic Priorities		
• **~1 new IND every 12-18 months** • **Successfully advance programs into early clinical development**	• **Continue to build SMARCA leadership** • **Generate proof-of-concept data** • **Prepare for global registrational trials**	• **Advance SMARCA "Pipeline in a Program"** • **Explore collaborations to accelerate trials and global capabilities**

Experienced Leadership Team With Proven Track Records in Precision Oncology

Kris Vaddi, PhD

Founder & Chief Executive Officer

Jakafi (ruxolitinib tablets)
olumiant (baricitinib tablets 2mg)
TABRECTA (capmatinib tablets)
VELCADE (bortezomib)

Jane Huang M.D.

President and Chief Medical Officer

Brukinsa (zanubrutinib 80mg capsules)
CALQUENCE (acalabrutinib 100 mg capsules)
VENCLEXTA (venetoclax tablets)
GAZYVA (obinutuzumab injection 1000mg/40mL)
Kadcyla (ado-trastuzumab emtansine)
AVASTIN (bevacizumab)

Peggy Scherle, PhD

Chief Scientific Officer

Jakafi (ruxolitinib tablets)
olumiant (baricitinib tablets 2mg)
Pemazyre (pemigatinib tablets)
TABRECTA (capmatinib tablets)

Andrew Combs, PhD

Chief Chemistry Officer

Jakafi (ruxolitinib tablets)
olumiant (baricitinib tablets 2mg)

Sean Brusky, MBA

Chief Business Officer

Genentech A Member of the Roche Group
VERTEX
BAIN & COMPANY
Pardes Biosciences

Bryant Lim, J.D.

Chief Legal Officer, Corporate Secretary and Interim CFO

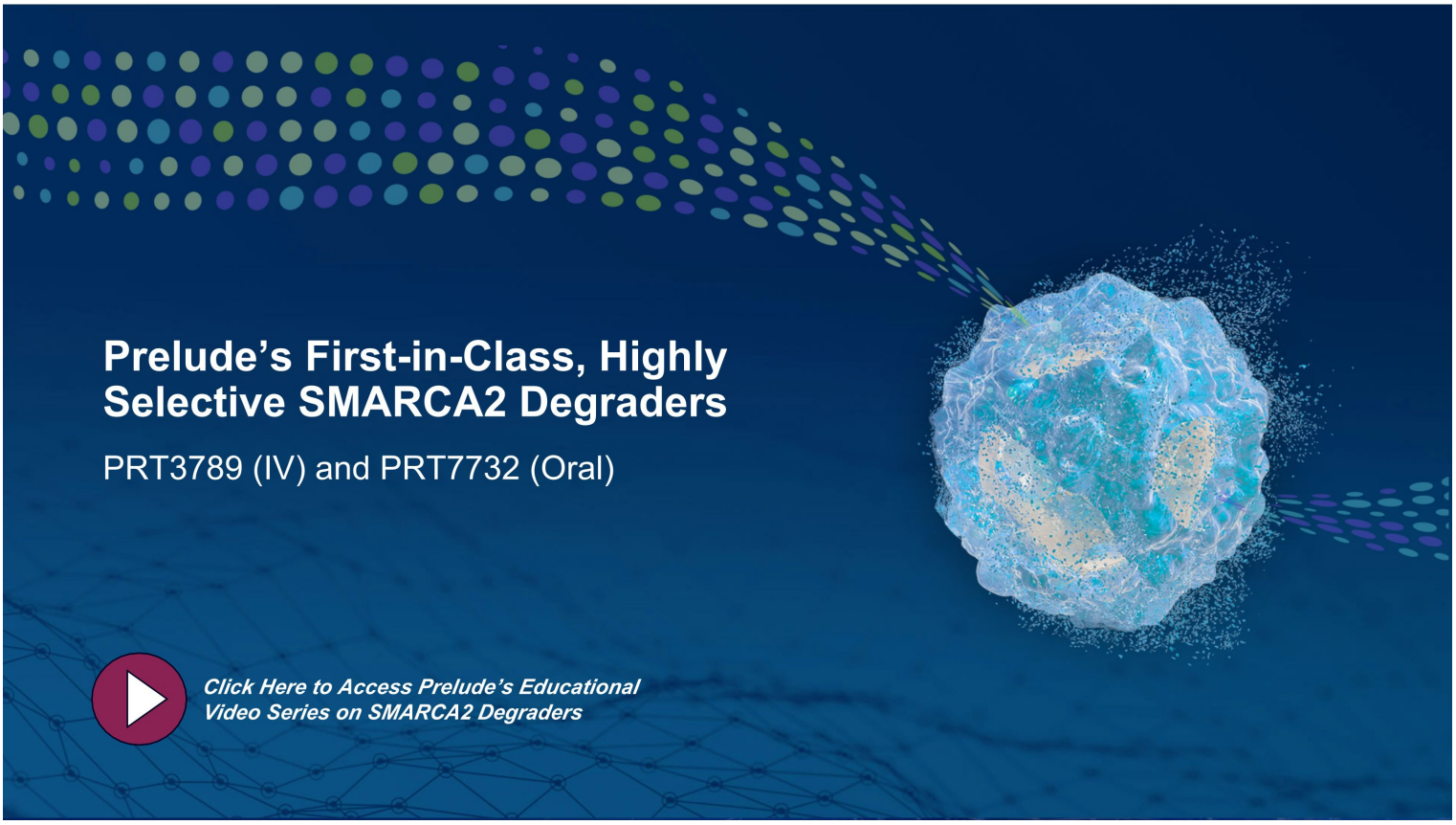
MERCK
ViroPharma Incorporated
Incyte
idera

Prelude THERAPEUTICS

Prelude's Precision Medicine Pipeline & Discovery Engine

PROGRAM	POTENTIAL INDICATIONS	DISCOVERY	PHASE 1	PHASE 2/3	UPCOMING MILESTONES
Lead SMARCA2 Degrader (IV)	SMARCA4-mutated NSCLC & other cancers		*PRT3789*		**Phase I Initial Proof-of-Concept Data in 2H 2024**
Oral SMARCA2 Degrader	SMARCA4-mutated NSCLC & other cancers		*PRT7732*		**Phase I Start Anticipated in 2H 2024**
SMARCA2/4 Precision ADCs*	Broad range of cancers (heme & solid tumors)				**Expand SMARCA Portfolio to Address Cancers Without SMARCA4 Mutations**
Next-Gen CDK9 Selective Inhibitor	Myeloid and B-cell malignancies		*PRT2527*		**Phase I Initial Proof-of-Concept Data in 2H 2024**
Discovery Engine	Hard-to-treat cancers, "undruggable" targets, high unmet need				**Deliver a First- or Best-in-Class New Program Every 12-18 Months**
Precision ADCs*	Broad range of cancers (heme & solid tumors)				**Co-Develop Up to 5 Novel Precision ADCs**

Highly selective, brain-penetrant CDK4-biased inhibitor (PRT3645) available for partnering
* Precision ADCs are the focus of our strategic collaboration with AbCellera


Prelude's First-in-Class, Highly Selective SMARCA2 Degraders
PRT3789 (IV) and PRT7732 (Oral)
Click Here to Access Prelude's Educational Video Series on SMARCA2 Degraders

SMARCA4 Mutations Occur in ~10% of All NSCLC and to Varying Degrees Across Other Cancers

NSCLC: 10%

SCLC: 8%

Esophageal: 8%

Colorectal: 6%

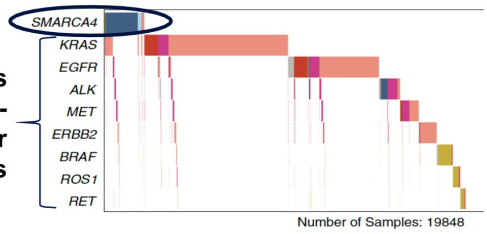
Gastric: 8%

Pancreatic: 3%

Endometrial: 13%

Urinary: 9%

SMARCA4 mutations are mostly non-overlapping with other "druggable" mutations



Over half of SMARCA4 mutations are Class I loss of function / deleterious mutations (>5% of NSCLC)

SMARCA4 mutations are associated with aggressive disease and poor prognosis across a range of cancers

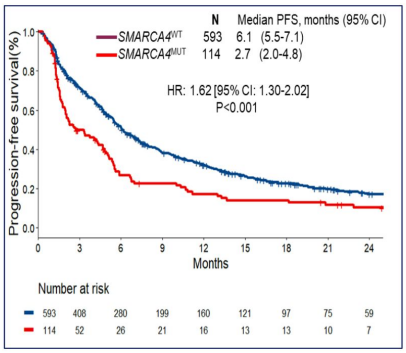
Patients with SMARCA4 mutations are not typically eligible for other targeted therapies

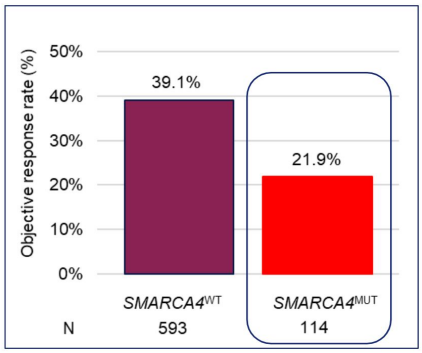
Currently treated with standard of care chemotherapy or chemo-immunotherapy

[1] Dagogo-Jack et al. Journal of Thoracic Oncology. 2020 Foundation Medicine dataset
[2] Fernando et al. Nature Communications 2020

Outcomes for Patients with *SMARCA4-mutated* NSCLC are Poor with Current Standard of Care

Patients treated with first-line chemoimmunotherapy





Response rates are less than 25% and expected median PFS is less than 3 months in first line setting

Even greater unmet need in 2nd line where fewer effective treatment options are available

Alessi JV, et al. Clinicopathologic and genomic factors impacting efficacy of first-line chemoimmunotherapy in advanced non-small cell lung cancer (NSCLC). J Thorac Oncol. 2023 Feb 10:S1556-0864(23)00121-1. doi: 10.1016/j.jtho.2023.01.091. PMID: 36775193 (attached).

Selective Targeting of SMARCA2 is an Attractive Approach to Treat SMARCA4 Mutated Cancers

SMARCA: SWI/SNF-related, Matrix-associated, Actin-dependent Regulator of Chromatin, subfamily A.

SMARCA2 is also known as “BRM” // **SMARCA4** is also known as “BRG1”

Mutations in the chromatin remodeling complex drive cancer growth and resistance

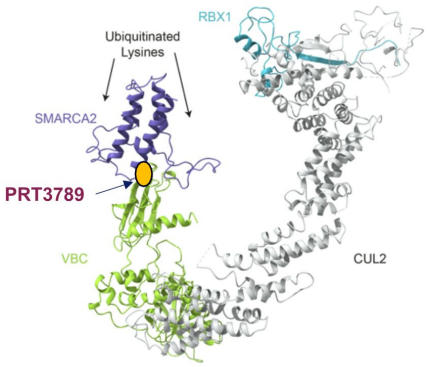
Cancer cells with SMARCA4 mutations become highly dependent on SMARCA2 for survival

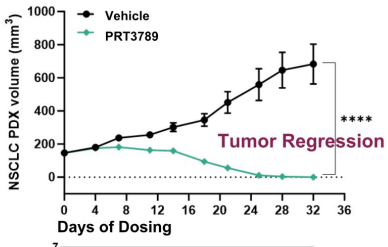
Selectively degrading SMARCA2 induces "synthetic lethality" in SMARCA4-*deficient* cancers

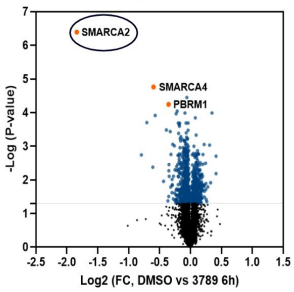
High selectivity for SMARCA2 has been challenging because of its high similarity to SMARCA4

PRT3789 Solved the Selectivity Enigma With a >1000 fold Selective Degrader

Assay	PRT3789
SMARCA2 Degradation (nM)	0.73
Selectivity: Cell Proliferation (SMARCA4 / SMARCA2)	>1000 fold







Hulse et al. *Cancer Res*. (2022); 82 (12_Suppl) :3263.
AACR 2022: https://preludetx.com/wp-content/uploads/2022/05/Prelude_AACR_Hulse-SMARCA2-FINAL-21Mar2022.pdf

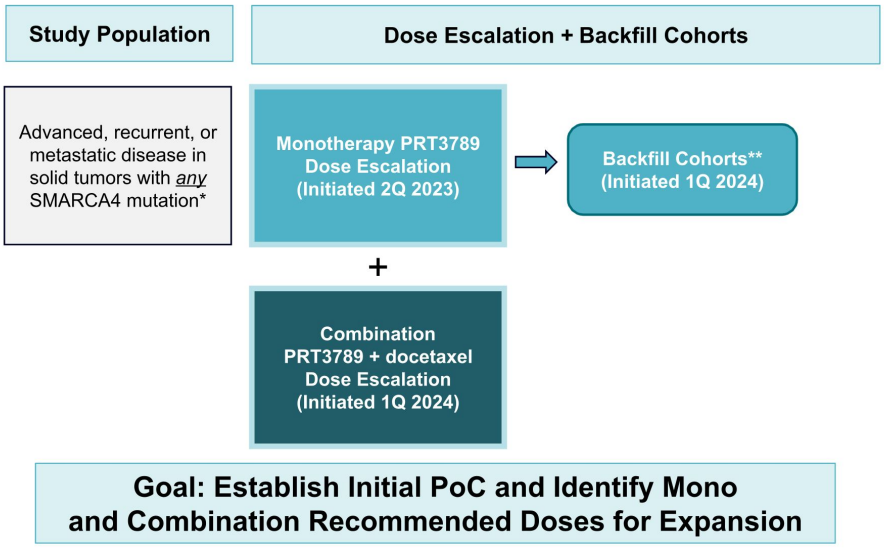
Sub-nanomolar SMARCA2 degradation potency and tumor regressions in SMARCA4-*mutant* PDX models

Highly selective for SMARCA2 vs SMARCA4 (>1000 fold) and selective across the proteome

Phase I dose escalation underway with no dose limiting toxicities observed to date

Industry's first initial clinical proof-of-concept data anticipated in 2024

PRT3789: Phase 1 Study Underway, Now Enrolling Backfill and Combo Escalation Cohorts



Goal: Establish Initial PoC and Identify Mono and Combination Recommended Doses for Expansion

* Includes *any* mutation (Class I or Class II), including participants with SMARCA4 *loss-of-function* mutation

** Backfill cohorts enriched for NSCLC patients and enrollment of SMARCA4 deleterious mutations

ClinicalTrials.gov: NCT05639751; ESMO 2023: https://preludetx.com/wp-content/uploads/2023/10/Dagogo-Jack_ESMO-2023_PRT3789-01-TiP-Poster_Final_9Oct2023.pdf

What to Expect in 2H 2024

Initial safety and tolerability data for monotherapy dose escalation cohorts (any solid tumor with any SMARCA4 mutation)

Early look at pharmacokinetic profile and pharmacodynamic effects

Initial review of monotherapy clinical activity across different tumor types at escalating doses

Next Steps for Development of PRT3789 and Future Directions

Full Phase I Trial Results: 2025

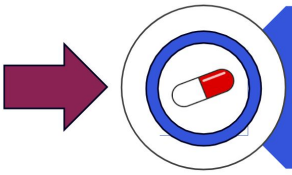
1. Full safety and tolerability data for monotherapy dose escalation, backfill, and chemotherapy combination cohorts
2. Assessment of PK profile and PD effects to support recommended expansion/Phase 2 dose
3. Assessment of clinical activity and ORR for a lead indication at the RDE/RP2D
4. Engagement with regulators on potential registrational trial pathways

Future Directions

1. Further evaluation of potential of PRT3789 in combination with both chemotherapy and immunotherapy
2. Potential for use in earlier lines of therapy and potentially early-stage disease as adjuvant or neo-adjuvant therapy
3. Generate evidence across additional tumor types for patients with SMARCA4 mutations

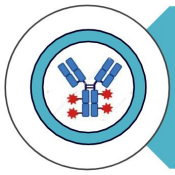
Expanding Our Portfolio of SMARCA-Targeted Precision Medicines

Lead SMARCA2 Degrader (PRT3789)



Oral SMARCA2 Degrader (PRT7732)

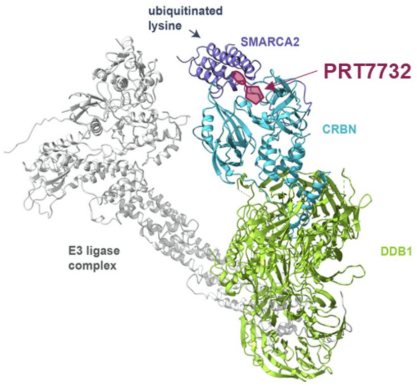
- Expands access for advanced NSCLC patients (first-line)
- Enables use in earlier stage disease (adjuvant / neo-adjuvant)
- Provides optionality across other SMARCA4-*mutated* cancers

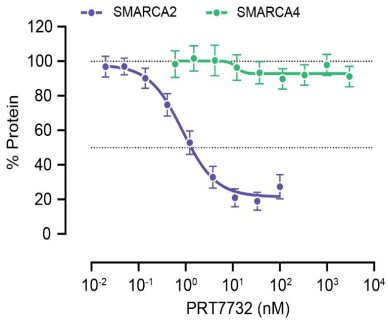


Precision ADCs with SMARCA Degrader Payload

PRT7732: First-in-Class, Highly Selective Oral SMARCA2 Degrader Advancing to Clinic

Assay	PRT7732
SMARCA2 Degradation (nM)	0.98
Selectivity: Degradation (SMARCA4 / SMARCA2)	>3000 fold
Selectivity: Cell Proliferation (SMARCA4 / SMARCA2)	>1000 fold*





* Based on highest concentration tested in cell proliferation assays
Shvartsbart, K. Ito et al., AACR Poster, April 2024. Available here: Preclinical Characterization Of PRT7732: A Highly Potent, Selective, And Orally Bioavailable Targeted Protein Degrader Of SMARCA2

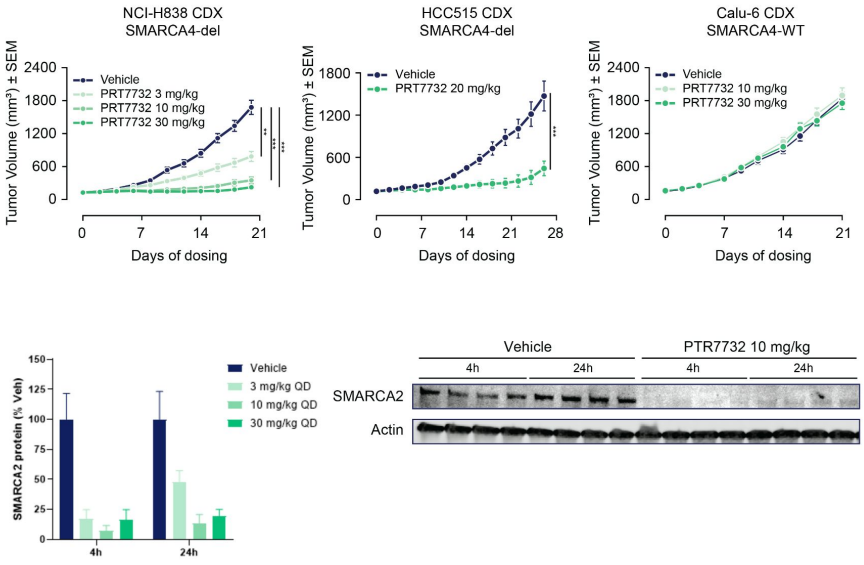
Sub-nanomolar SMARCA2 degradation potency

Very high selectivity (>1000 fold*) for SMARCA2 over SMARCA4

Good oral bioavailability across species

On track to initiate Phase I testing in 2H 2024

PRT7732 Has Significant Anti-Tumor Activity in SMARCA4-Deficient Cancer Xenograft Models



Source: Shvartsbart, K. Ito et al., AACR Poster, April 2024. Available here: Preclinical Characterization Of PRT7732: A Highly Potent, Selective, And Orally Bioavailable Targeted Protein Degrader Of SMARCA2

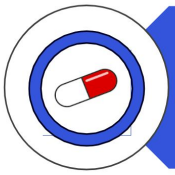
Daily oral administration of PRT7732 demonstrates anti-tumor activity in SMARCA4-deficient but not SMARCA4 wild type tumors

PRT7732 rapidly decreases SMARCA2 protein levels in tumor xenograft models at low doses

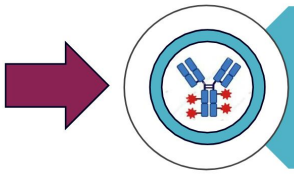
Preclinical data support advancing PRT7732 to Phase I with once-daily dosing

Expanding Our Portfolio of SMARCA-Targeted Precision Medicines

Lead SMARCA2 Degrader (PRT3789)



Oral SMARCA2 Degrader (PRT7732)



Precision ADCs with SMARCA Degrader Payload

- Cancers with dysregulated SMARCA pathway
- Independent of SMARCA4-mutation status
- Initial focus of AbCellera collaboration

Together, Prelude and AbCellera are Creating Novel, First-in-Class Precision ADCs

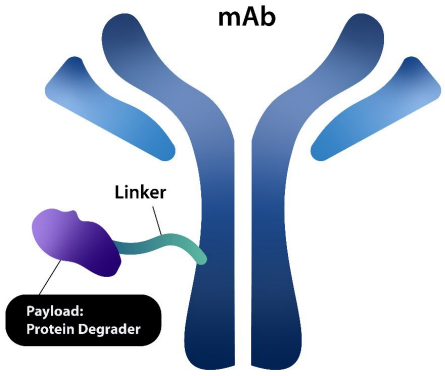
Prelude THERAPEUTICS

Expertise in chemistry and biology of targeted protein degradation and clinical development capabilities

+

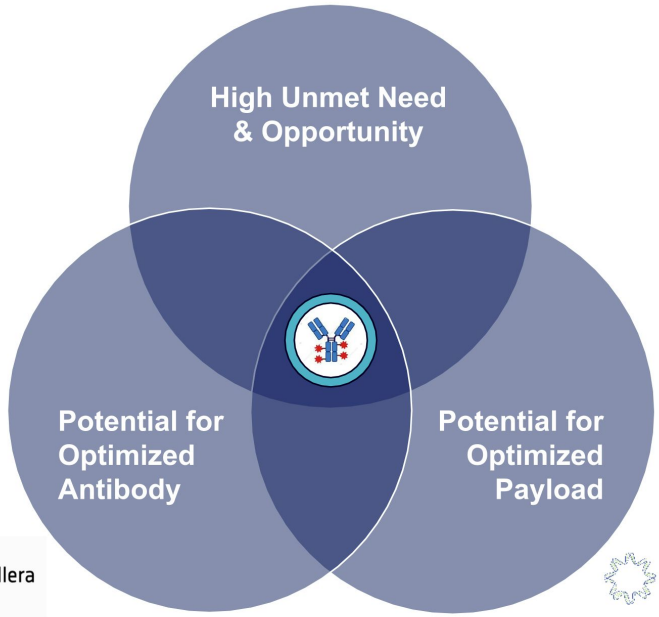
AbCellera

Expertise in antibody discovery, engineering and manufacturing capabilities



- Multi-year global collaboration to jointly discover, develop and commercialize novel Precision ADCs for up to five programs
- AbCellera will lead manufacturing activities
- Prelude will lead clinical development and global commercialization (AbCellera co-promote option)

Prioritizing Initial Precision ADC Programs Based on Patient Unmet Need and Scientific Rationale



AbCellera

Prelude THERAPEUTICS

* Antibody target and tumor type(s) for initial exploration remain undisclosed at this time

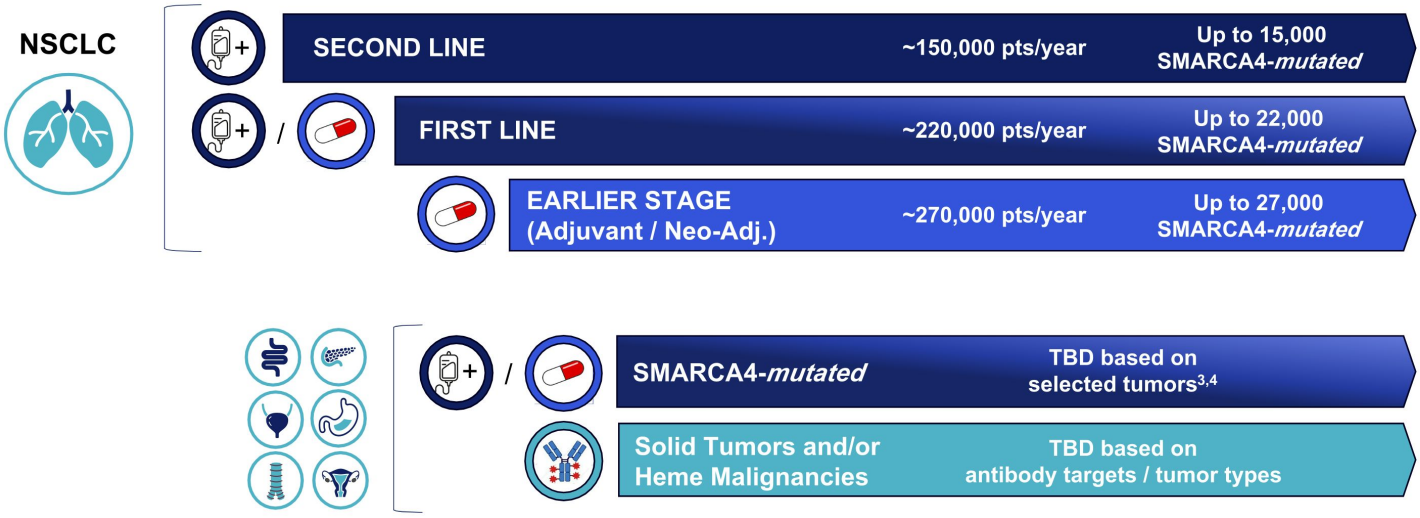
Initial program will link an optimized Prelude SMARCA2/4 dual degrader as a "Precision Payload" to an optimized AbCellera antibody*

Prelude's SMARCA2/4 dual degraders have shown picomolar potency on par with cytotoxics (MMAE) but with potential for a differentiated safety profile

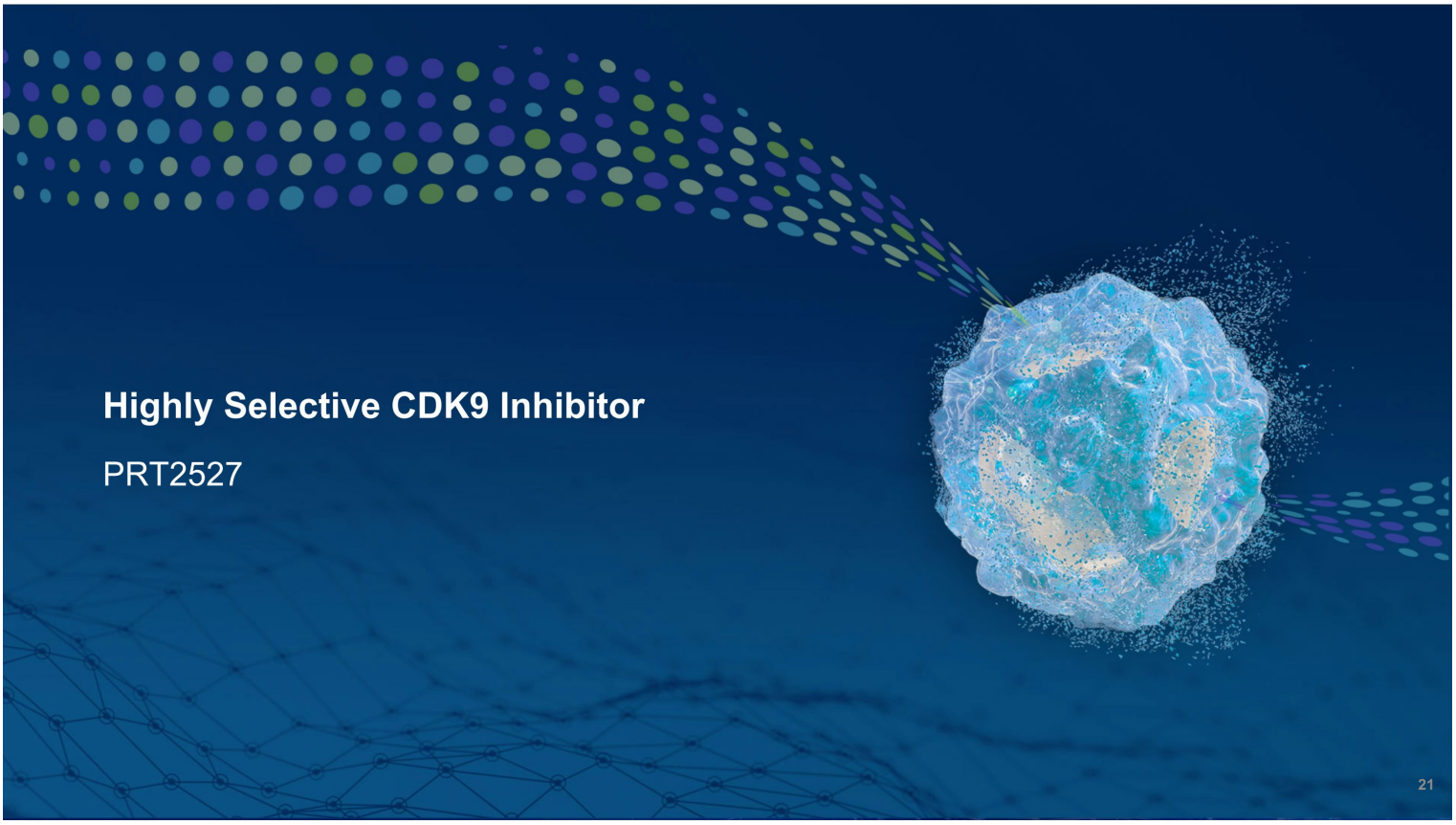
Expands the reach of SMARCA degrader technology to cancers without SMARCA4 mutations

Prelude's SMARCA Portfolio Strategy Addresses a Significant Unmet Need

Potential Addressable Patient Populations US and EU5 [1-4]

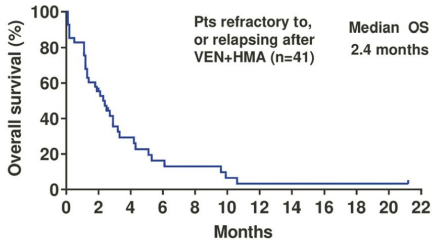


[1] US & EU5 only: Journal of Thoracic Oncology (US, 2021): https://doi.org/10.1016/j.jtho.2021.01.485; Globocan (EU5); [2] Datamonitor 2023 Lung Cancer Report; Analysis on File
[3] Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708. [4] Dagogo-Jack et al. *J Thorac Oncol.* (2020); 15(5):766-776.

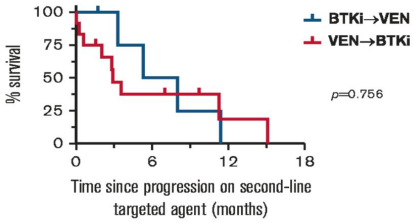

Highly Selective CDK9 Inhibitor
PRT2527
21

Patients with Hematologic Malignancies Refractory to Current Treatments Experience Poor Outcomes

(1) AML



(2) CLL

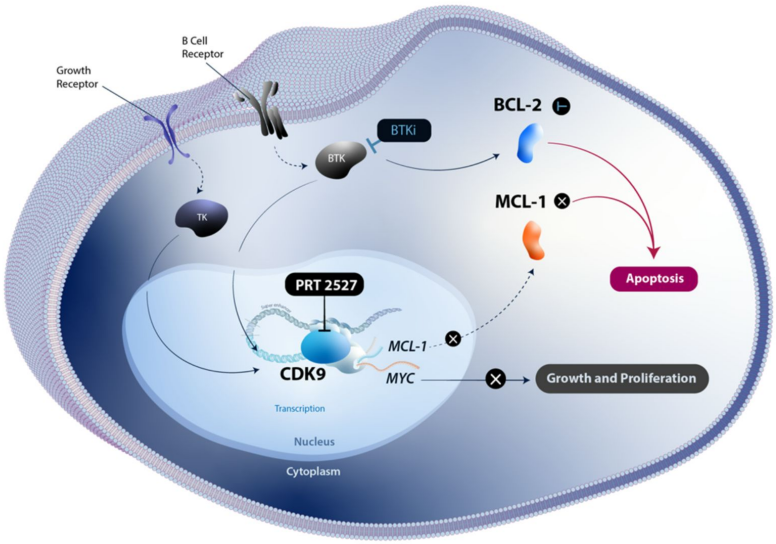


Source:
1) Maiti A et al. Haematologica 2021. https://doi.org/10.3324/haematol.2020.252569
2) Lew TE et al. Blood Advances 2021. https://doi.org/10.1182/bloodadvances.2021005083

After SoC (venetoclax + HMA), AML patients ineligible for intensive therapy have very poor outcomes (mOS of 2.4 months)

Double class (BTKi and BCL2i) resistant CLL is another population with high unmet need (mOS of 3-5 months)

CDK9 Inhibition Targets Two Major Validated Pathways (MYC and MCL-1)



CDK9 is the primary transcriptional regulator of a major oncogene MYC and an apoptosis inducer MCL-1

Dysregulated pathways involving MYC and MCL-1 drive pathogenesis and resistance in hematologic cancers including lymphoid and myeloid cancers

Prior CDK9i therapies have shown significant GI toxicity, likely driven by poor selectivity across the kinome

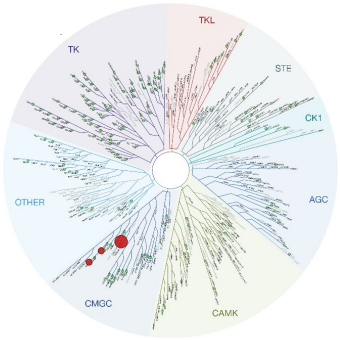
PRT2527 is a Potent, Highly Selective CDK9 Inhibitor That Depletes MCL-1 and MYC

Highly Isoform Selective CDK9 Inhibitor

Compound		PRT2527
Biochemical* IC_{50} (nM)	CDK9	0.95
Proliferation* IC_{50} (nM)		18
Plasma* IC_{50} (nM)		196
Fold Selectivity CDK9 *vs* Other Isoforms	CDK1	73x
	CDK2	340x
	CDK3	35x
	CDK4	250x
	CDK5	>1000x
	CDK6	>1000x
	CDK7	>1000x

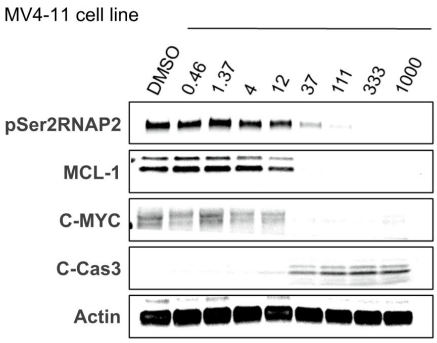
10 -100x >100x

Highly Selective in Kinome



PRT2527
177 Assays tested
3 Interactions Mapped
S-Score(35) = 0.02

PRT2527 Treatment Depletes MCL-1 and MYC Proteins

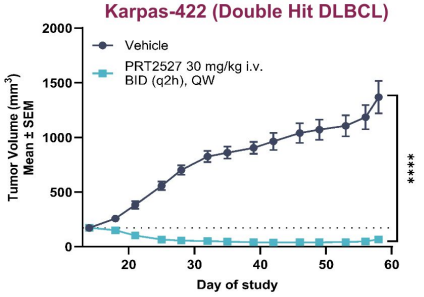


*Internal data; biochemical assay at 1 mM ATP, H929 CTG proliferation assay
Presented at ASH 2022; https://preludetx.com/wp-content/uploads/2023/03/ASH-2022_PRT2527-Presentation.pdf

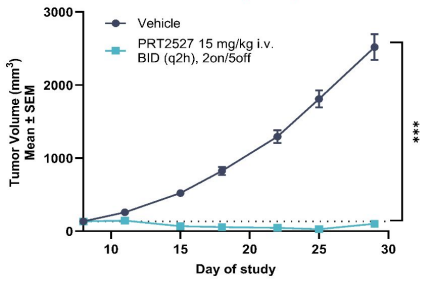
PRT2527 is Highly Efficacious In Vivo in Models of Hematologic Malignancies

Monotherapy

Karpas-422 (Double Hit DLBCL)

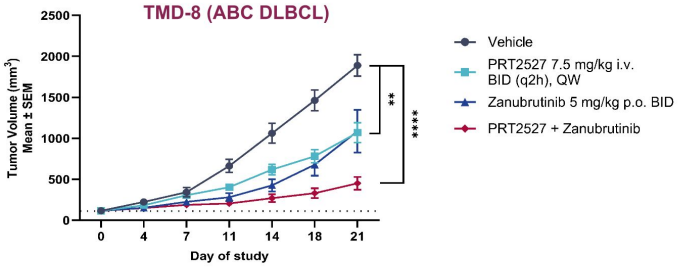


MV4-11 (AML)

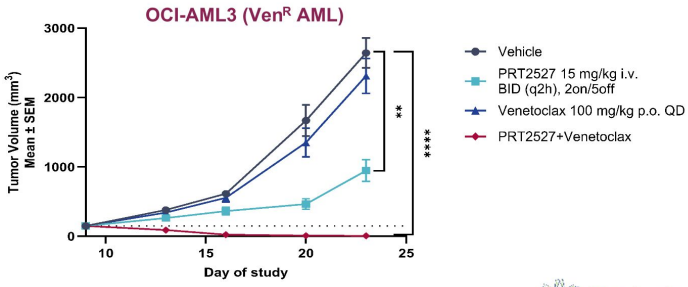


Combination

TMD-8 (ABC DLBCL)



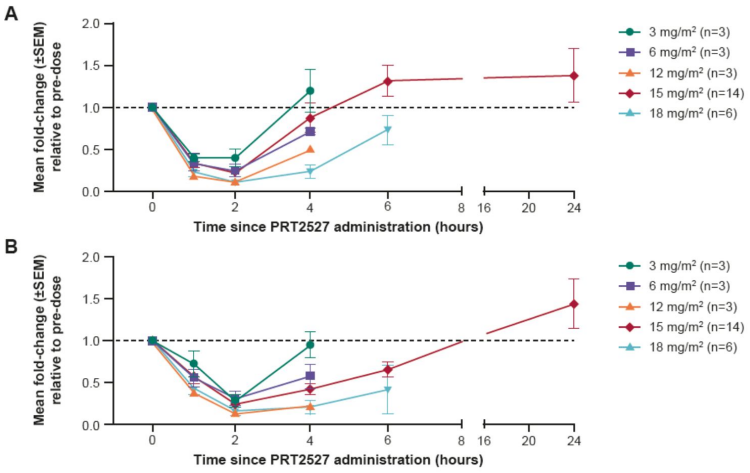
OCI-AML3 (Ven^{R} AML)



Presented at ASH 2022; https://preludetx.com/wp-content/uploads/2023/03/ASH-2022_PRT2527-Presentation.pdf; Data on file

Initial Phase 1 Study of PRT2527 in Solid Tumors Evaluated Both Safety and PK/PD Properties

PRT2527-Associated Inhibition of CDK9 Transcriptional Targets MYC (A), MCL1 (B) in PBMCs



Note: The dotted line represents pre-dose baseline levels.

Source: Patel, MR et al., AACR-NCI-EORTC 2023, Poster C164

ClinicalTrials.gov Identifier: NCT05159518

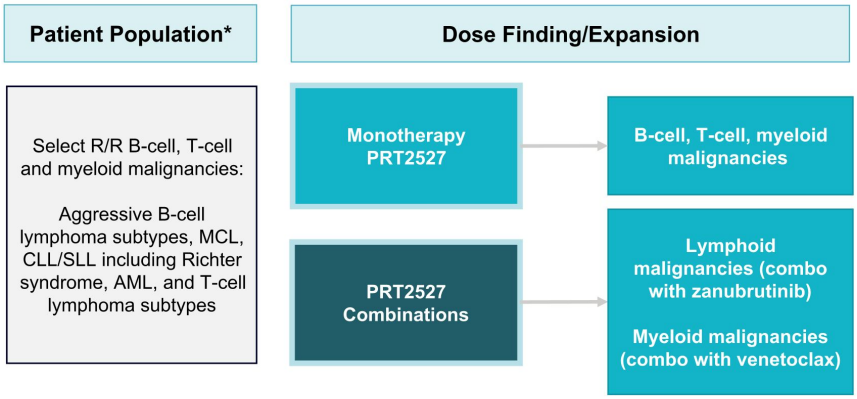
Favorable tolerability with manageable neutropenia and absence of significant gastrointestinal events or hepatotoxicity

Dose-dependent downregulation of CDK9 transcriptional targets – MYC and MCL-1 mRNA expression in PBMCs isolated from treated patients

12 mg/m² QW dosing and higher showed optimal target inhibition

Overall safety profile observed in this study supported further development of PRT2527 in hematologic malignancies (NCT05665530)

Phase 1 Trial of PRT2527 in Hematologic Malignancies is Underway



Goal: Establish Initial PoC and Identify Mono and/or Combination Recommended Doses for Expansion

*R/R disease following: At least 1 prior systemic therapy for aggressive BCL subtypes, MCL and Richter's syndrome; At least 2 prior therapies including a BTK inhibitor and venetoclax for CLL.
ClinicalTrials.gov Identifier: NCT05665530

What to Expect in 2H 2024

Initial safety and tolerability data for monotherapy dose escalation cohorts in hematologic malignancies

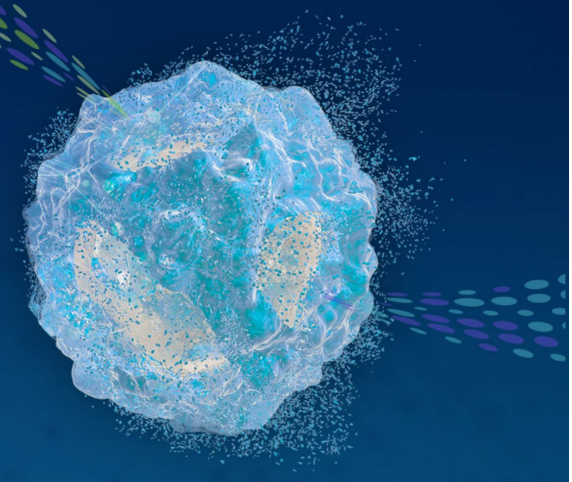
Initial assessment of clinical activity in B-cell malignancies as monotherapy

Initial clinical data with zanubrutinib from combination cohort

Continued Execution Across Strategic Priorities

PROGRAM	DELIVERABLE	MILESTONE
Lead IV SMARCA2 Degrader PRT3789	• Initiate docetaxel combination study cohort • **Report initial Phase 1 clinical results at major medical meeting** • Complete monotherapy escalation and fully enroll backfill cohorts	• *Complete* • **2H 2024** • Mid-2024
Oral SMARCA2 Degrader PRT7732	• IND filing • Initiate Phase 1 in patients with SMARCA4 mutations	• Mid-2024 • 2H 2024
Selective CDK9 Inhibitor PRT2527	• Initiate zanubrutinib combination study • Initiate myeloid cohort in the existing phase 1 study • Complete monotherapy dose escalation in B-cell malignancies • **Report initial heme phase 1 clinical results at major medical meeting**	• *Complete* • *Complete* • 2H 2024 • **2H 2024**
Discovery Engine Precision ADCs & Other	• Advance next first-in-class, novel small molecule discovery candidate • Advance first SMARCA2/4 Precision ADC in partnership with AbCellera • Advance second Precision ADC program in partnership with AbCellera	• 2024 • 2025 • 2025

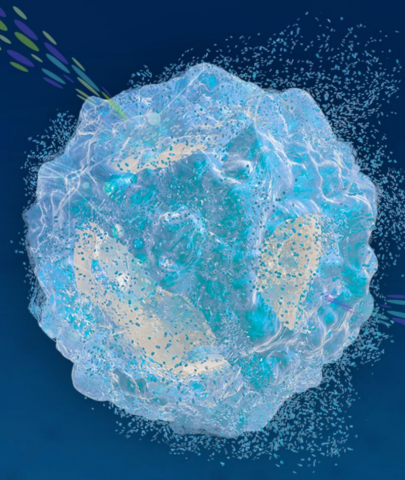
Cash, Cash Equivalents of $201.9 Million as of 3/31/2024



Thank You

Contact Us: ir@preludetx.com

Highly Selective SMARCA2 Degraders



Forward Looking Statements

This presentation contains “forward-looking” statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, anticipated discovery, preclinical and clinical development activities for Prelude’s product candidates, the potential safety, efficacy, benefits and addressable market for Prelude’s product candidates, the expected timeline for proof-of-concept data and clinical trial results for Prelude’s product candidates including its SMARCA2 degrader molecules.

Any statements contained herein or provided orally that are not statements of historical fact may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by such terminology as ‘‘believe,’’ ‘‘may,’’ ‘‘will,’’ ‘‘potentially,’’ ‘‘estimate,’’ ‘‘continue,’’ ‘‘anticipate,’’ ‘‘intend,’’ ‘‘could,’’ ‘‘would,’’ ‘‘project,’’ ‘‘plan,’’ ‘‘expect’’ and similar expressions that convey uncertainty of future events or outcomes, although not all forward-looking statements contain these words. Statements, including forward-looking statements, speak only to the date they are provided (unless an earlier date is indicated).

Certain data in this presentation are based on cross-study comparisons and are not based on any head-to-head clinical trials. Cross-study comparisons are inherently limited and may suggest misleading similarities or differences. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

These forward-looking statements are based on the beliefs of our management as well as assumptions made by and information currently available to us. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. If such assumptions do not fully materialize or prove incorrect, the events or circumstances referred to in the forward-looking statements may not occur. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as required by law. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Additional risks and uncertainties that could affect our business are included under the caption “Risk Factors” in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2023.

- There is high unmet need in SMARCA4-*mutated* NSCLC (up to 10% of patients)
- These mutations are prevalent across a range of other cancers as well
- SMARCA2 is a promising new “synthetic lethal” target for these patients
- Targeting SMARCA2 is very challenging; selectivity over SMARCA4 is critical
- With PRT3789, our lead SMARCA2 degrader, Prelude scientists solved the selectivity challenge >1000-fold
- Industry-first clinical data validating this approach is coming soon
- Prelude’s first-in-class oral SMARCA2 degrader (PRT7732) and Precision ADCs further expand potential impact for patients

Learning Objectives

Learning Modules

Topic	Presenter
Advancing Our Understanding of SMARCA Science	Dr. Timothy Yap, MDACC
Discovery Deep Dive: Targeting SMARCA2	Andrew Combs & Peggy Scherle
Clinical Experience with SMARCA4-*mutated* NSCLC	Dr. Adam Schoenfeld, MSKCC
Clinical Development Plan and Future Directions	Dr. Jane Huang
Prelude Portfolio Strategy & Closing Remarks	Kris Vaddi

Prelude THERAPEUTICS

We are on a mission to extend the promise of precision medicine to every cancer patient

- *Follow the science and select the best modality to solve the problem*
- *Strive for first- or best-in-class and anchor to patient unmet need*
- *Draw on decades of experience and collaboration to drive innovation*

Our scientific leadership has deep experience in precision oncology

Kris Vaddi, PhD
Founder & Chief Executive Officer

Jane Huang M.D.
President & Chief Medical Officer

Peggy Scherle, PhD
Chief Scientific Officer

Andrew Combs, PhD
Chief Chemistry Officer

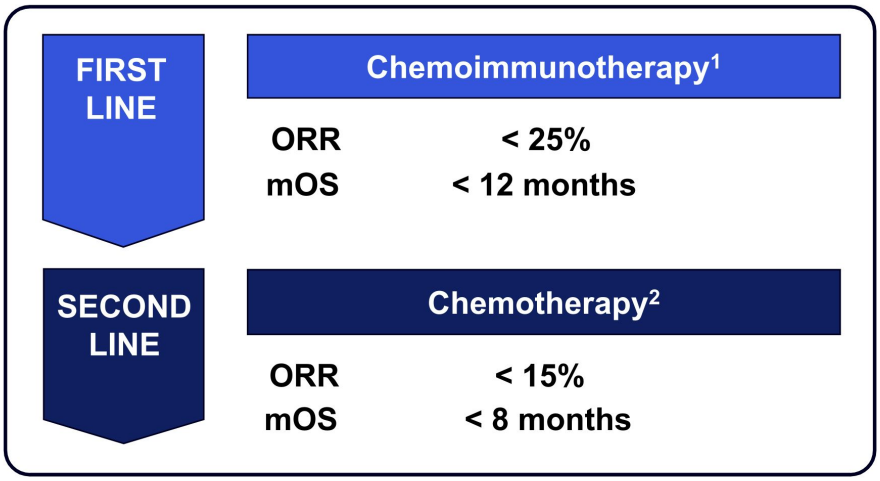
Jakafi ruxolitinib (tablets) · olumiant (baricitinib) tablets 2 mg · TABRECTA (capmatinib) tablets · VELCADE (bortezomib)

Brukinsa zanubrutinib · CALQUENCE (acalabrutinib) · VENCLEXTA venetoclax tablets · GAZYVA obinutuzumab injection · Kadcyla ado-trastuzumab emtansine · AVASTIN bevacizumab

Jakafi ruxolitinib (tablets) · olumiant (baricitinib) tablets · Pemazyre pemigatinib (tablets) · TABRECTA (capmatinib) tablets

Jakafi ruxolitinib (tablets) · olumiant (baricitinib) tablets 2 mg

High unmet need in SMARCA4-*mutated* NSCLC



The prognosis for SMARCA4-*mutated* NSCLC patients is poor

A selective SMARCA2 degrader has the potential to transform outcomes for these patients

[1] Response Rate and Survival Data: Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708
[2] Second line estimates based on docetaxel label and clinical experience

We are developing the industry's leading SMARCA-targeted pipeline

PROGRAM	POTENTIAL INDICATIONS	DISCOVERY	PHASE 1	PHASE 2/3	UPCOMING MILESTONES
Lead SMARCA2 Degrader *PRT3789*	Patients with SMARCA4-deficient advanced NSCLC and other cancers				**First Interim Phase I Data in 2H 2024**
Oral SMARCA2 Degrader *PRT7732*	Patients with SMARCA4-deficient NSCLC and other cancers				**File IND in 1H 2024; Phase I Start in 2024**
SMARCA "Precision ADCs" *(aka "DACs")*	Solid tumors & heme malignancies not addressed by selective SMARCA2 degraders		AbCellera		**Expand portfolio to target >90% of cancers without SMARCA4 mutations**

+ Full pipeline includes programs against other cancer targets in active clinical or preclinical development

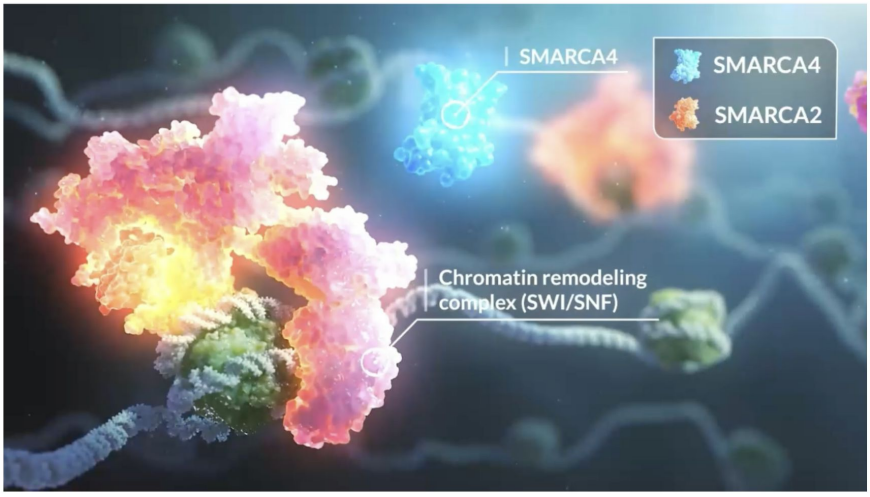
Advancing our Understanding of SMARCA Science

Dr. Timothy Yap, University of Texas
MD Anderson Cancer Center

Learning Objectives

- Why has SMARCA garnered such interest as a target for cancer research?
- What is the function of SMARCA2 and SMARCA4 in healthy cells?
- How do SMARCA4 mutations and alterations contribute to tumorigenesis?
- How does selectively targeting SMARCA2 result in cancer cell death?
- Why has targeting SMARCA2 been so challenging for researchers?

Chromatin Remodeling (CR) is an essential step in DNA replication, repair and gene expression



SMARCA: SWI/SNF-related, Matrix-associated, Actin-dependent Regulator of Chromatin, subfamily A.

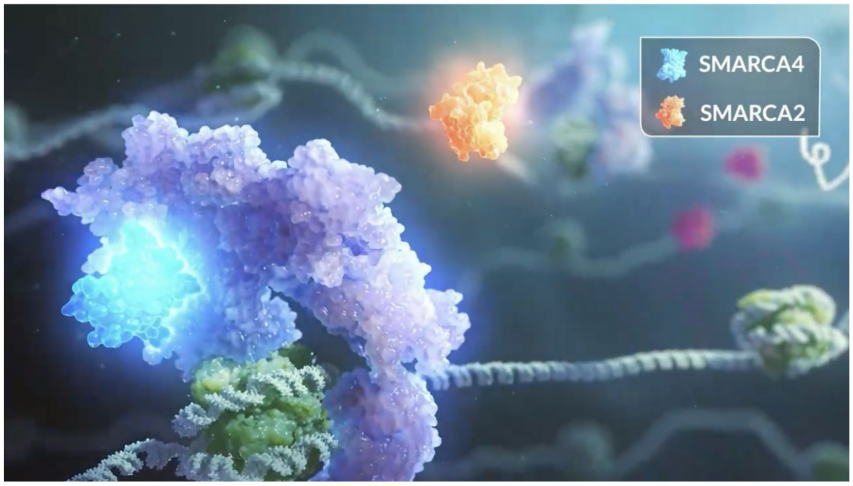
Chromatin Remodeling (CR) Complex (aka SWI/SNF)

Unwinds Chromatin

ATP-Dependent

> 20 Subunits

SMARCA2 and SMARCA4 are highly related, interchangeable ATPase subunits



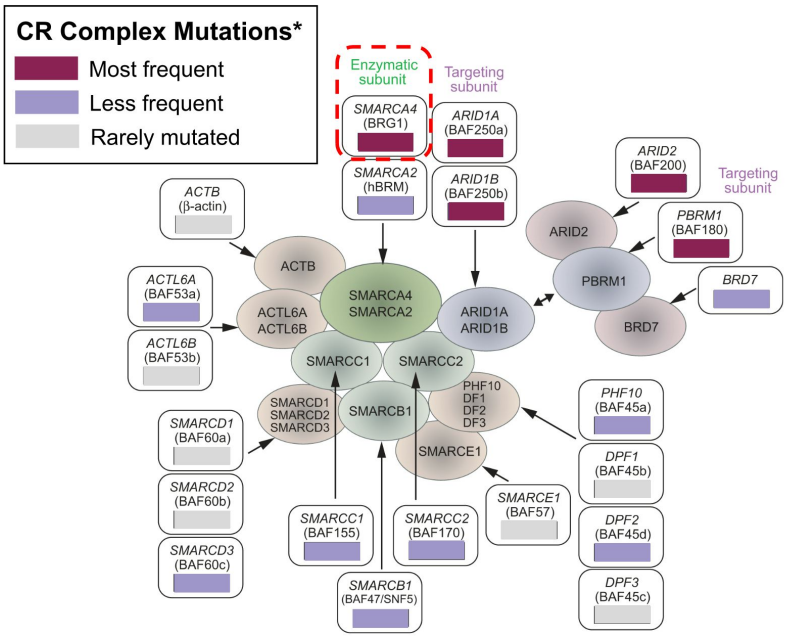
SMARCA2 is also known as “BRM”
SMARCA4 is also known as “BRG1”

SMARCA2 and SMARCA4 work in a complementary manner

Regulate gene expression and cell proliferation

Only one or the other is engaged at any given time

More than 20% of all human cancers harbor mutation(s) in at least one of the CR subunits



* Average frequency of subunit mutation across 18 distinct neoplasms tested

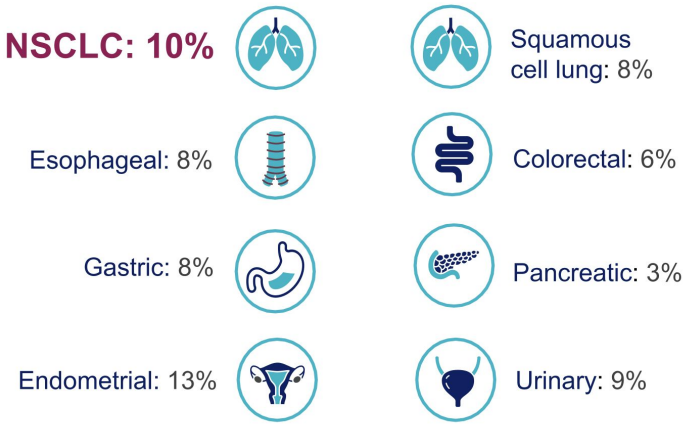
Shain AH, Pollack JR (2013) The Spectrum of SWI/SNF Mutations, Ubiquitous in Human Cancers. PLoS ONE 8(1): e55119

Mutations in the CR complex lead to cancer growth, resistance and poor prognosis

Implicated across a wide range of cancers

Challenging proteins to target for drug discovery

SMARCA4 mutations occur in ~10% of all NSCLC and to varying degrees across other cancers



Mostly non-overlapping with other "druggable" mutations

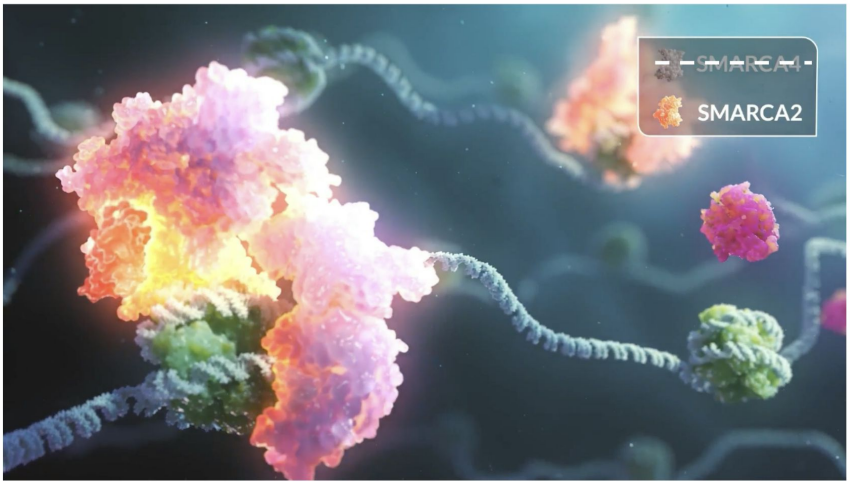
Types of mutations:

Class I (Loss-of-function)

Class II (Missense, other)

[1] Dagogo-Jack et al. Journal of Thoracic Oncology. 2020 Foundation Medicine dataset

When SMARCA4 is mutated, tumors become reliant on SMARCA2 for growth and survival



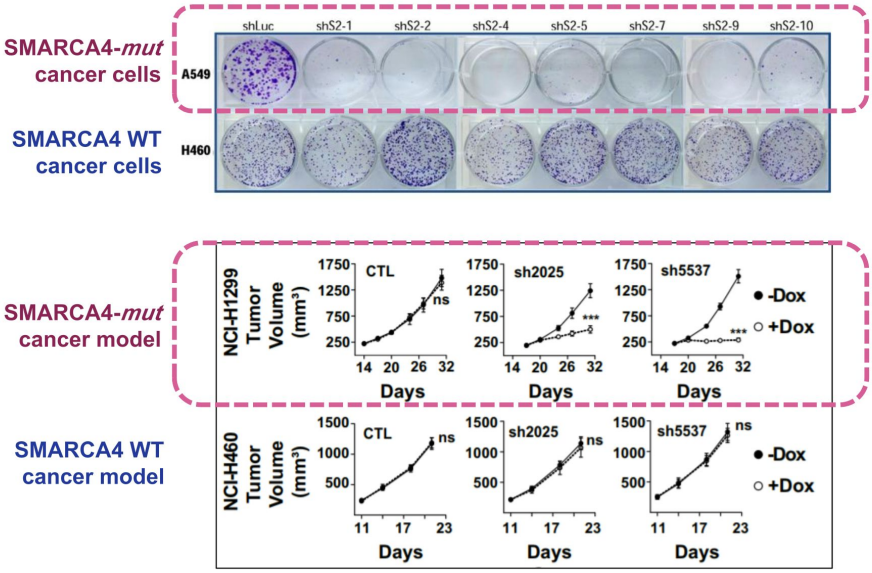
SMARCA4-*mutated* cancers become reliant on SMARCA2

In these cancers, when SMARCA2 is depleted, the CR complex no longer functions

Cells can no longer survive and tumors regress

“Synthetic Lethality”

Selectively knocking out SMARCA2 induces synthetic lethality in SMARCA4-*mutated* cancers

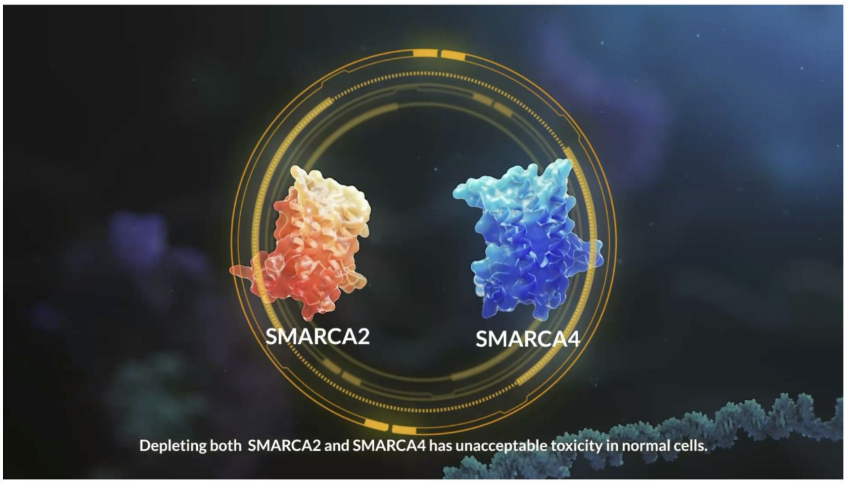


Hoffman GR et al. PNAS (2014); 111 (8): 3128-3133
Vangamudi et al. Cancer Res (2015); 75 (18): 3865-3878.

SMARCA2 gene knockdown shows tumor growth inhibition in SMARCA4-mutated cancers

… but NOT in SMARCA4 wild-type cancers

Selective SMARCA2 targeted treatments could have utility treating SMARCA4-mutated cancers



Selectively targeting SMARCA2 should induce tumor regression in SMARCA4-mutated cancers

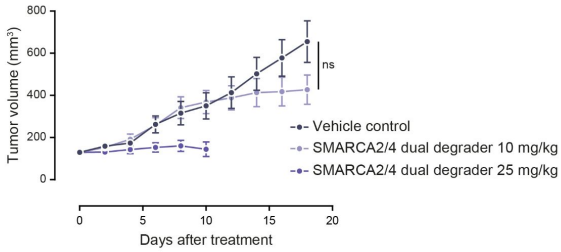
In healthy tissue, SMARCA4 should compensate for selectively depleted SMARCA2

If both are depleted, there would likely be adverse effects

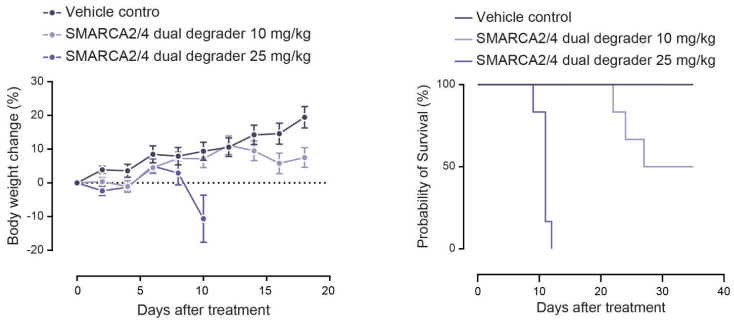
Selectivity is critical

SMARCA2/4 dual degraders show rapid tumor regressions, but may cause unacceptable toxicity

Rapid cell death and tumor regression



… but with unacceptable toxicity in animal models



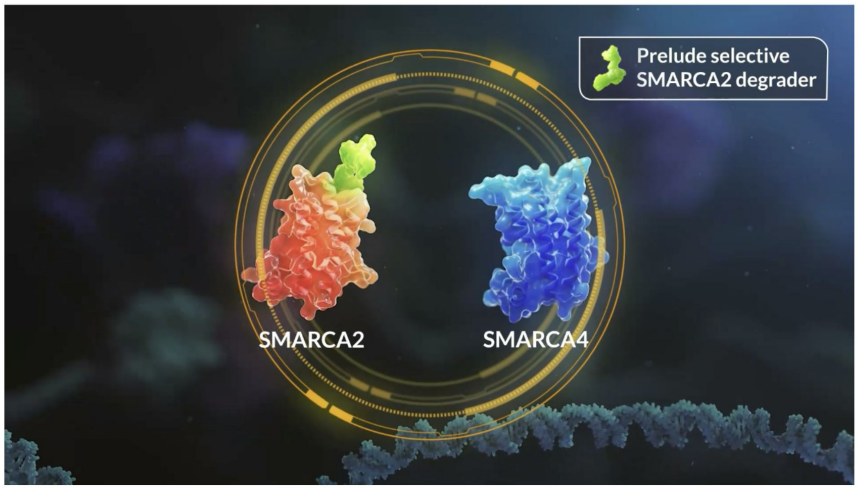
Prelude Data on File. Presented at 6th TPD Summit, 2023

SMARCA2/4 dual degraders showed rapid cell death and tumor regression

However, dual degraders also showed toxicity, body weight changes and shorter survival

Selectivity is key for a better therapeutic window

Achieving SMARCA2 selectivity has been a challenge for industry, until recently



Hard to achieve selectivity with inhibitors to the ATPase active site

Recent advances in targeted protein degrader technology allows for both potency and selectivity

Once “undruggable” target → now in human clinical trials

Targeting SMARCA2 represents an important new field of cancer research

- Mutations in the Chromatin Remodeling (CR) complex drive cancer growth and resistance
- SMARCA4 mutations are present in up to 10% of all NSCLC and across other cancers
- Cancer cells with loss of SMARCA4 expression through mutations or alteration are highly dependent on SMARCA2 for survival
- Selective SMARCA2 degraders have the potential to induce "synthetic lethality" in SMARCA4-*mutated* cancers
- Discovering new agents with high selectivity for SMARCA2 is critical

Key Takeaways

Discovery Deep Dive: Prelude's Lead SMARCA2 Degrader (PRT3789)

Andrew Combs, Ph.D.
Chief Chemistry Officer
Prelude Therapeutics

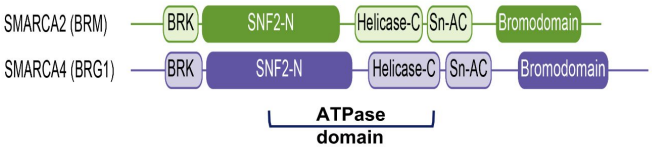
Peggy Scherle, Ph.D.
Chief Scientific Officer
Prelude Therapeutics

Learning Objectives

- Why has SMARCA2 selectivity been so hard to achieve? How did Prelude succeed?
- Why are we so excited about the profile and potency of our lead program, PRT3789?

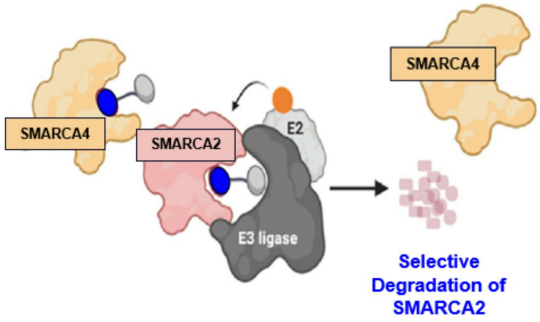
Selectively targeting SMARCA2 has been a significant challenge for industry

Selective SMARCA2 Inhibition is an Unmet Medicinal Chemistry Challenge



- **Bromodomain Binders**
  - Non-selective and inactive in SMARCA4 mutated cancer cells[1]
- **ATPase Inhibitors**
  - Inhibitors show low selectivity for SMARCA2 in cell proliferation assays (<10 fold[2] and ~33 fold[3])

Prelude's Targeted Protein Degradation (TPD) Approach



- **SMARCA2 Selective Degradation** is possible through differences in ternary complexes and subsequent ubiquitination of unique lysine residues

[1] Vangamudi et al, Cancer Res. **2015** (Pfizer); Taylor et al J. Med. Chem **2022** (Genentech)
[2] Papillon et al, J. Med. Chem **2018** (Novartis) [3] AACR **2024** (Foghorn/Lilly)

When it comes to targeting SMARCA2, degraders offer distinct advantages

	Inhibitors	Degraders
Potency	☑	☑
High Selectivity	X	☑
Extended PD	X	☑
Oral Bioavailability	☑	☑

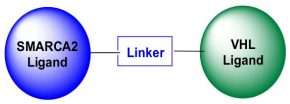
Early attempts at achieving both potency and selectivity with inhibitor approaches had challenges

Inhibitors do not degrade the target and need to be dosed at levels that retain IC_{90} coverage continuously

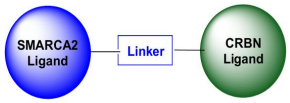
Degraders demonstrate sustained PD effect as it takes ~72h for SMARCA2 to resynthesize

Prelude scientists solved the SMARCA2 selectivity enigma

Parallel VHL- and CRBN-based SMARCA2 Degrader Programs



PRT3789
(IV or SC formulation)



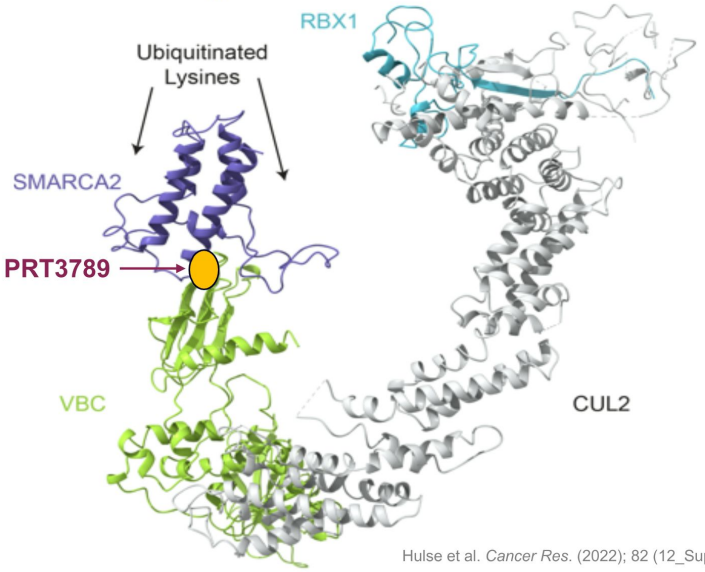
PRT7732
(Oral Candidate)

- **IV or SC Candidate** - **VHL-TPD**s provided an expedited path to potential clinical development with QW dosing
- **Oral Candidate** - **CRBN-TPD**s provided oral candidates, but required extensive lead optimization with balancing of potency, selectivity and oral PK properties

Our lead IV and oral clinical candidates both have sub-nanomolar degradation potencies and very high selectivity (>1000 fold) for SMARCA2 over SMARCA4

PRT3789: Our Lead SMARCA2 Degrader

Tertiary Complex of SMARCA2/ PRT3789/VHL E3 Ligase



Hulse et al. *Cancer Res.* (2022); 82 (12_Suppl) :3263.

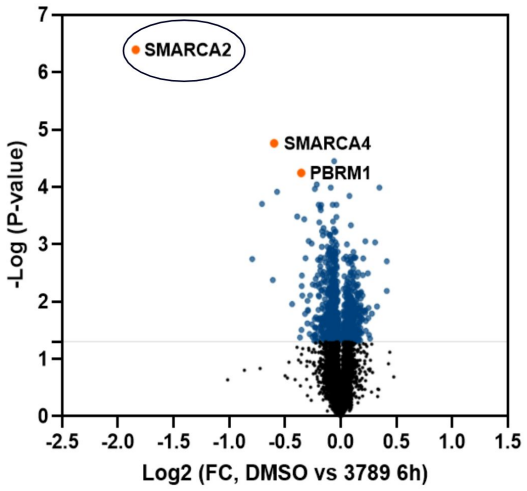
Presented at AACR 2023; https://preludetx.com/wp-content/uploads/2023/05/Ito_SMARCA2_AACR-2023_Poster_6277_01MAY23_CORRECTION.pdf

PRT3789 has been shown to catalyze the polyubiquitination of unique lysine residues expressed only in SMARCA2 and not SMARCA4

Unique conformational bias promotes selective ubiquitination and degradation of only SMARCA2

PRT3789 is highly potent and highly selective

Assay	PRT3789
SMARCA2 Degradation (nM)	0.73
Selectivity: Cell Proliferation (SMARCA4 / SMARCA2)	>1000 fold



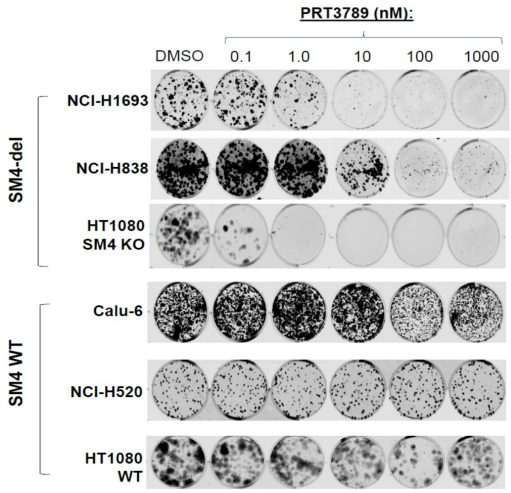
Presented at AACR 2022; https://preludetx.com/wp-content/uploads/2022/05/Prelude_AACR_Hulse-SMARCA2-FINAL-21Mar2022.pdf

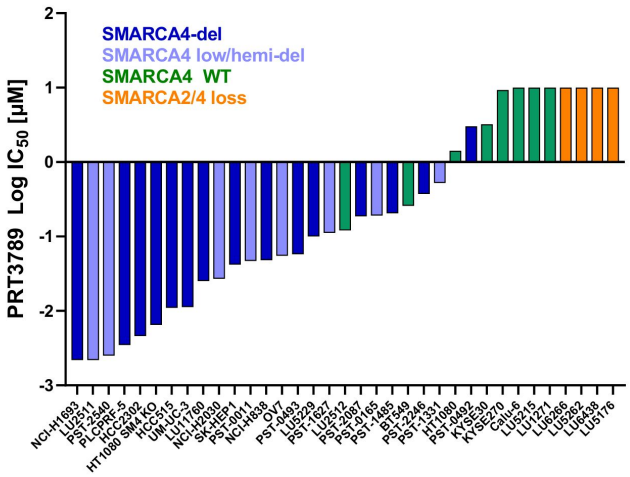
Sub-nanomolar SMARCA2 degradation potency

Highly selective for SMARCA2 vs SMARCA4 (>1000 fold)

High selectivity across the proteome

PRT3789 induces synthetic lethality in SMARCA4-deficient cancer cells *in vitro*



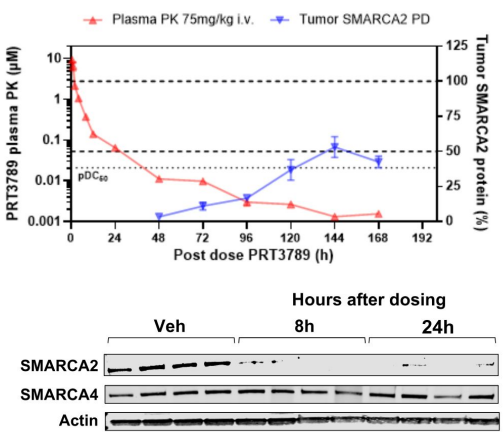


- PRT3789 selectively inhibits SMARCA4 deficient cancer cell proliferation *in vitro*
- None or limited response in SMARCA4 WT and SMARCA2/4 dual loss cancer cells
- >1000x selectivity in cell proliferation assays

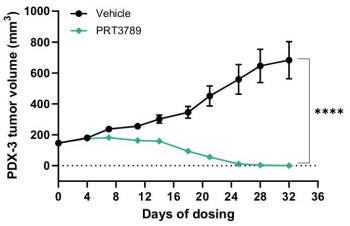
1. Data on file. 2. Hulse et al. *Cancer Res.* (2022); 82 (12_Suppl) :3263.

PRT3789 demonstrates selective tumor regression *in vivo*

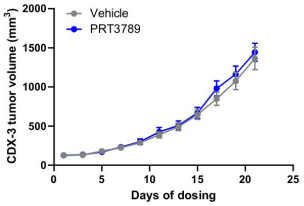
PK/PD - Highly Selective for SMARCA2 Degradation



Robust Tumor Growth Inhibition of SMARCA4 mutated but not WT Xenograft



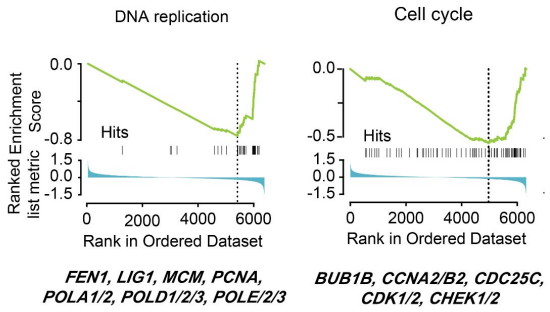
SMARCA4 mutant

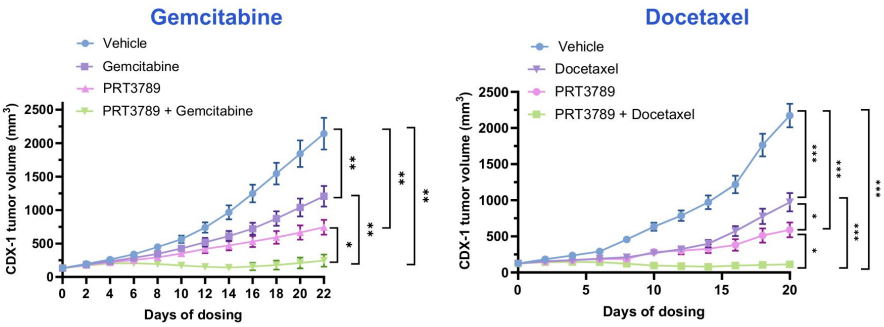


SMARCA4 WT

Presented at AACR 2023; https://preludetx.com/wp-content/uploads/2023/04/Hulse_SMARCA2_AACR-2023_Poster-6270_04APR23.pdf
Presented at AACR 2022; https://preludetx.com/wp-content/uploads/2022/05/Prelude_AACR_Hulse-SMARCA2-FINAL-21Mar2022.pdf

PRT3789 demonstrates potential for synergy with chemotherapy and apoptosis-inducing agents





AACR 2022, 2023

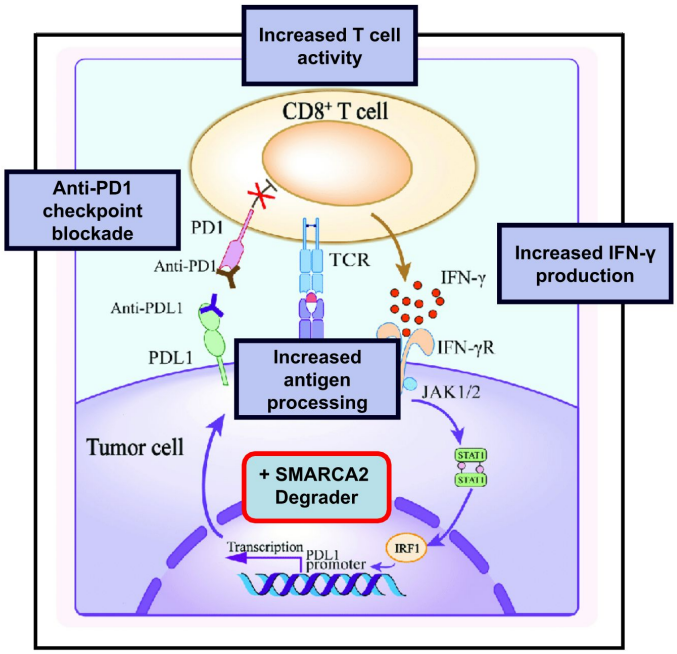
Several oncogenic gene sets regulated by PRT3789

Supports combination strategies with both cytotoxic and apoptosis-inducing agents (*e.g.,* RAS)

***In vivo* CDX models show strong tumor regression in combination with gemcitabine or docetaxel**

SMARCA degraders may also have synergy with and help to potentiate PD1/PDL1 immunotherapy

"Turning Cold Tumors Hot"



In SMARCA4-deficient cancer cell lines, SMARCA2 degradation…

Induces presentation of unique MHC-I peptide

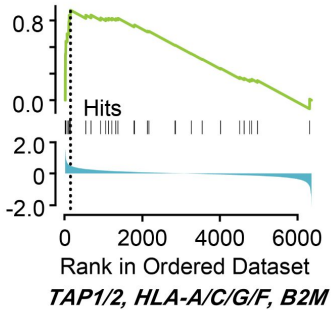
Upregulates antigen processing and presentation machinery

Increases cytokine production

Promotes T-cell activity and accelerates tumor cell killing

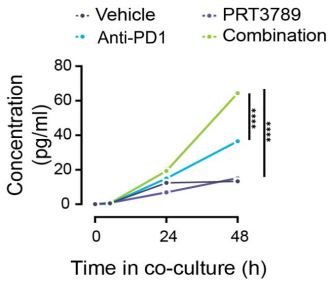
Preclinical data for PRT3789 support rationale for anti-PD1 combination

PRT3789 Upregulates Genes for Antigen Processing and Presentation

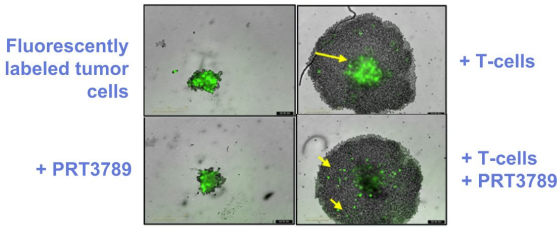


TAP1/2, HLA-A/C/G/F, B2M

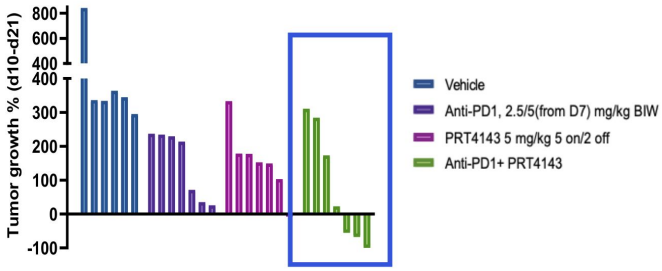
PRT3789 Increases IFN-g Levels in Combination with anti-PD1 *In Vitro*



PRT3789 Promotes T-cell mediated Tumor Cell Killing *In Vitro*



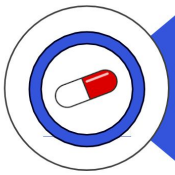
SMARCA2 Degrader + Anti-PD1 Demonstrates Tumor Regression *In Vivo*



PRT3789 was the industry's first selective SMARCA2 degrader to enter the clinic

Lead SMARCA2 Degrader (PRT3789)

- ✓ Highly potent, selective degrader with once-weekly IV dosing
- ✓ Phase 1 trial underway, advancing well in clinic
- ✓ Generally well tolerated with no dose limiting toxicities observed to date
- ✓ Synergy with chemotherapy and immunotherapy



Oral SMARCA2 Degrader (PRT7732)

We solved SMARCA2 selectivity challenge >1000 fold

- Targeting SMARCA2 has been challenging due to the high homology between SMARCA2 and SMARCA4
- We have identified both IV and oral candidates with sub-nanomolar degradation potencies and high selectivity for SMARCA2 over SMARCA4
- Our lead program, PRT3789, is the first selective SMARCA2 degrader to enter clinical development
- Preclinical data for '3789 shows significant tumor regression in animal models, favorable safety, and high potential for chemoimmunotherapy synergy

Key Takeaways

Discovery Deep Dive: Prelude's Oral SMARCA2 Degrader (PRT7732)

Andrew Combs, Ph.D.
Chief Chemistry Officer
Prelude Therapeutics

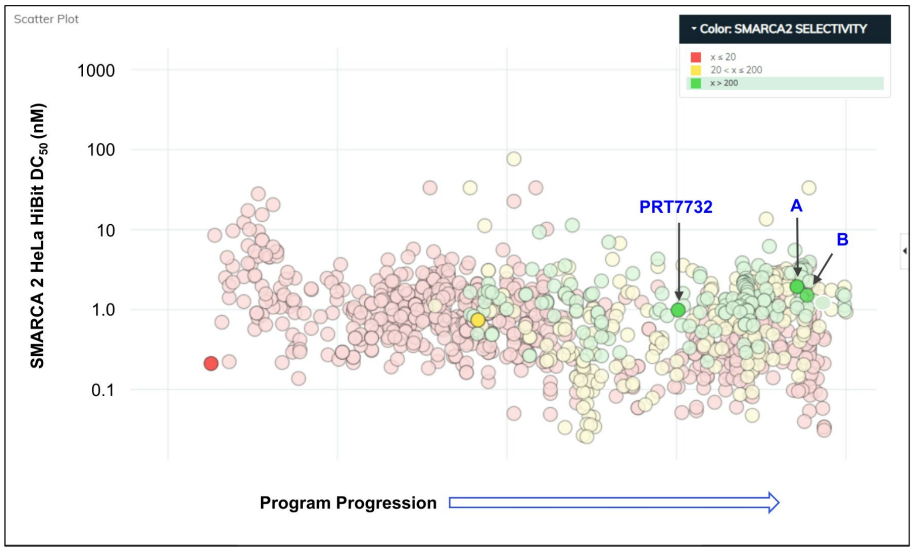
Peggy Scherle, Ph.D.
Chief Scientific Officer
Prelude Therapeutics

Learning Objectives

- What is the status of our oral SMARCA2 degrader program, and lead oral candidate PRT7732?
- Where is the science leading us next to further expand the reach of our SMARCA portfolio for patients?

Our SMARCA2 oral degrader program has progressed rapidly and systematically

SMARCA2 HiBit DC_{50} & SMARCA4 Selectivity



*Inactive & weakly potent compounds removed for clarity

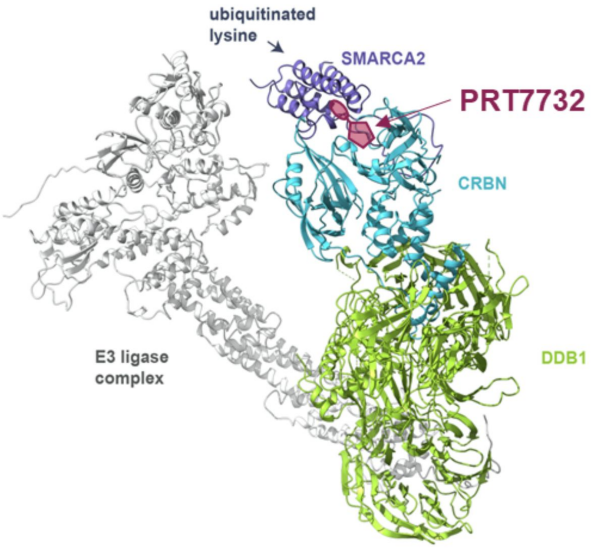
Solving for potency, selectivity and oral bioavailability was a challenge

PRT7732: Lead Oral Candidate with >3000-fold Selectivity

A and B: Two additional structurally distinct oral back-up candidates

PRT7732: Our Lead Oral SMARCA2 Degrader

Tertiary Complex of SMARCA2/ PRT7732/CRBN-DDB1 E3 Ligase



Source: Shvartsbart, K. Ito et al., AACR Poster, April 2024. Available here: Preclinical Characterization Of PRT7732: A Highly Potent, Selective, And Orally Bioavailable Targeted Protein Degrader Of SMARCA2

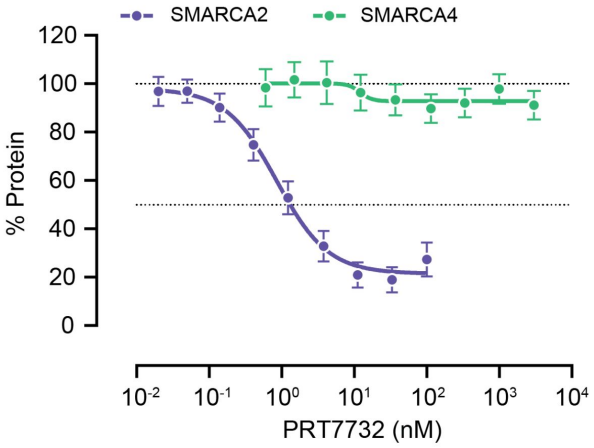
PRT7732 binds to the SMARCA2 bromodomain and CRBN-DDB1 E3 ligase complex

PRT7732 has been shown to catalyze the polyubiquitination of unique lysine residues expressed only in SMARCA2 and not SMARCA4

Unique conformational bias promotes selective ubiquitination and degradation of SMARCA2

PRT7732 is highly potent and orally bioavailable with near-absolute selectivity for SMARCA2

Assay	PRT7732
SMARCA2 Degradation (nM)	0.98
Selectivity: Degradation (SMARCA4 / SMARCA2)	>3000 fold
Selectivity: Cell Proliferation (SMARCA4 / SMARCA2)	>1000 fold*



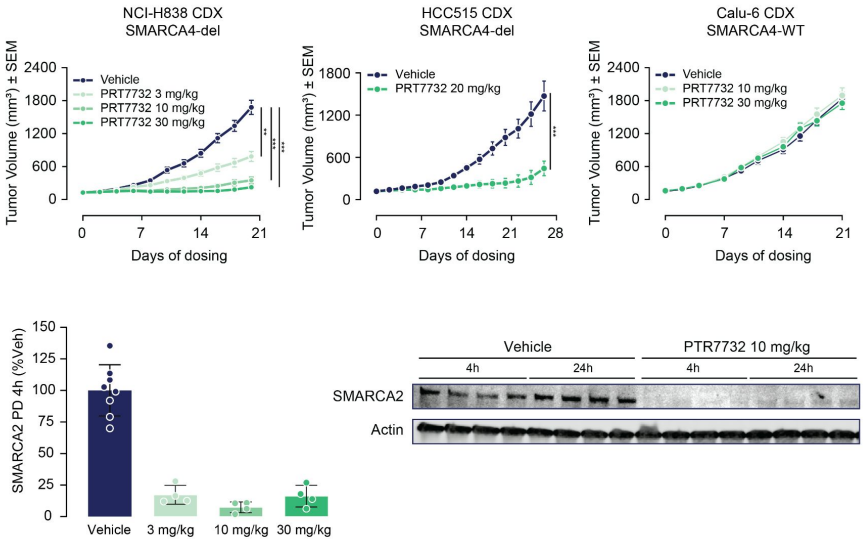
* Based on highest concentration tested
Source: Shvartsbart, K. Ito et al., AACR Poster, April 2024. Available here: Preclinical Characterization Of PRT7732: A Highly Potent, Selective, And Orally Bioavailable Targeted Protein Degrader Of SMARCA2

Sub-nanomolar SMARCA2 degradation potency

Near-absolute cellular selectivity for SMARCA2 vs SMARCA4 (>3000 fold) in HiBit cell lines and >1000-fold in cell proliferation assays

Good oral bioavailability across species

PRT7732 has significant anti-tumor activity in SMARCA4-deficient cancer xenograft models

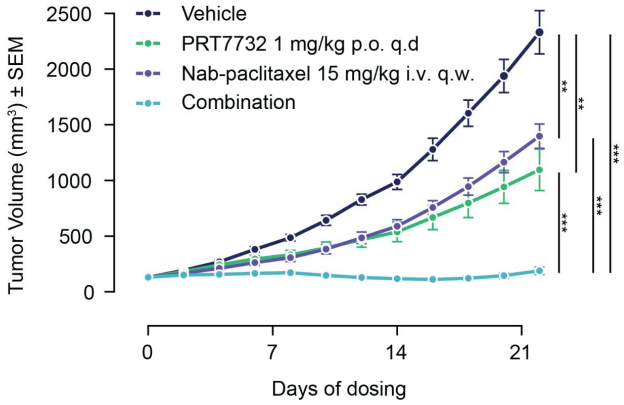


Source: Shvartsbart, K. Ito et al., AACR Poster, April 2024. Available here: Preclinical Characterization Of PRT7732: A Highly Potent, Selective, And Orally Bioavailable Targeted Protein Degrader Of SMARCA2

Daily oral administration of PRT7732 inhibits growth of SMARCA4-deficient tumors but not SMARCA4 WT tumors

PRT7732 decreases SMARCA2 protein levels in NCI-H838 tumor tissues

PRT7732 also shows high potential for synergy with other common anti-cancer agents

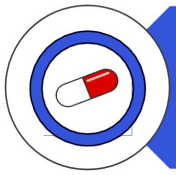


Source: Shvartsbart, K. Ito et al., AACR Poster, April 2024. Available here: Preclinical Characterization Of PRT7732: A Highly Potent, Selective, And Orally Bioavailable Targeted Protein Degrader Of SMARCA2

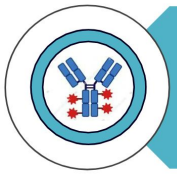
Oral daily administration of PRT7732 1 mg/kg in combination with nab-paclitaxel (Abraxane®) induces tumor regression in the NCI-H838 tumor model in mice

Expanding our portfolio of SMARCA-targeted therapeutics

Lead SMARCA2 Degrader (PRT3789)



Oral SMARCA2 Degraders (PRT7732)



SMARCA Degrader-Antibody Conjugates (“DACs”)

Prelude is continuing to lead the field

- Our lead oral SMARCA2 degrader PRT7732 shows >3000-fold selectivity and a PK/PD profile supporting a low-mg once daily projected human dose
- PRT7732 is advancing to Phase I in 2H 2024
- SMARCA Degrader-Antibody-Conjugates (“DACs”) have potential to dramatically expand the reach of this platform, including patients <u>without</u> SMARCA4 mutations

Key Takeaways

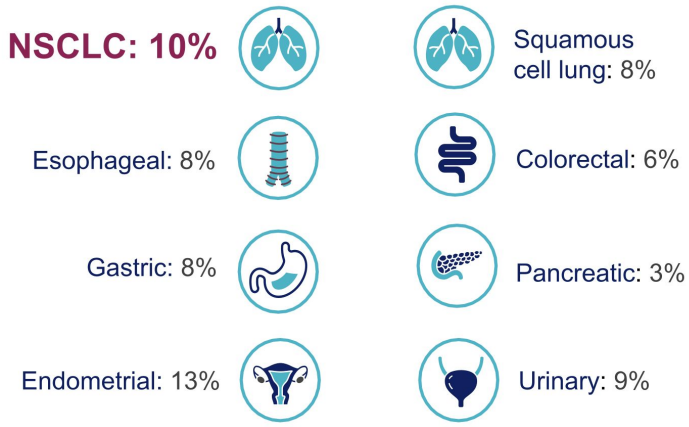
Clinical Experience with SMARCA4-*mutated* NSCLC

Dr. Adam Schoenfeld
Memorial Sloan Kettering Cancer Center

Learning Objectives

- How is SMARCA4-*mutated* advanced NSCLC treated today?
- What has been our clinical experience in treating these patients?
- Where would a SMARCA2 degrader fit in clinical practice? How could it change SoC?
- Where is the unmet need greatest in the treatment of advanced NSCLC?

SMARCA4 mutations occur in ~10% of all NSCLC and to varying degrees across other cancers



Types of mutations:

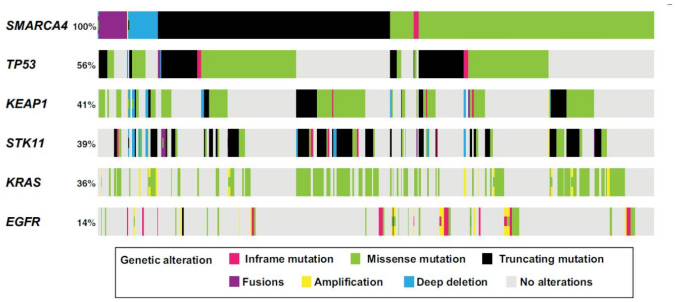
Class I (Loss-of-function)

Class II (Missense, other)

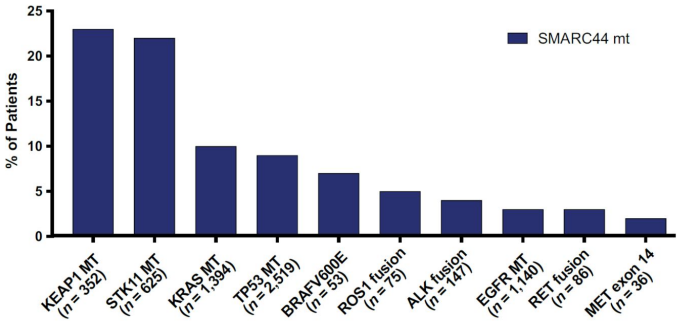
[1] Dagogo-Jack et al. Journal of Thoracic Oncology. 2020 Foundation Medicine dataset

SMARCA4 mutations are sometimes concurrent with other driver oncogenes

Most Frequent Co-Occurring Mutations

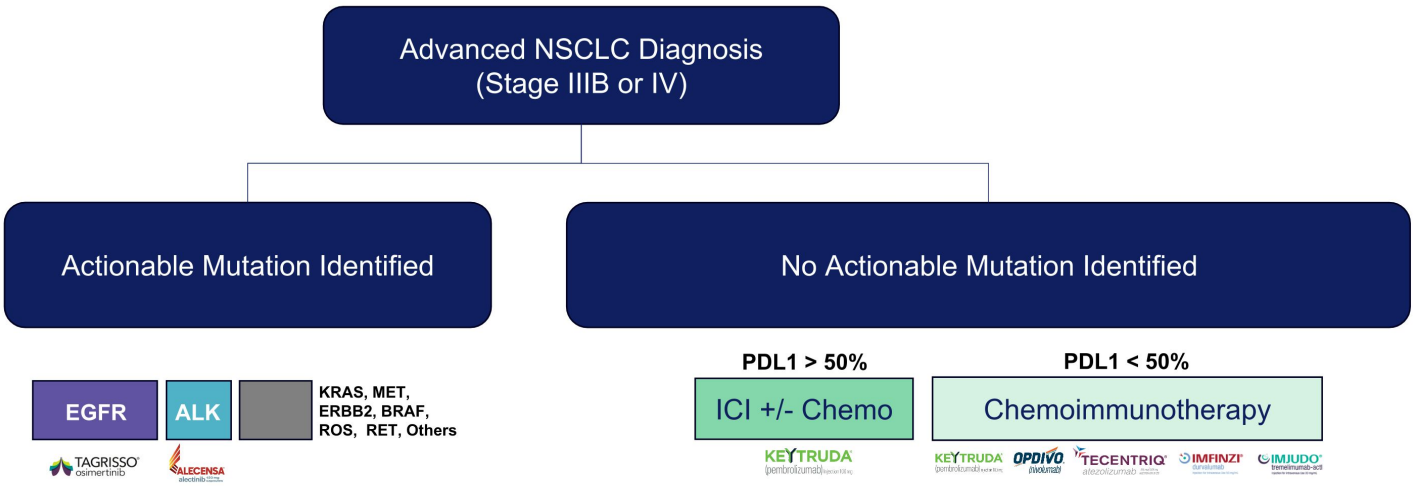


Distribution of *SMARCA4* Mutation by Commonly Altered Gene Subgroup



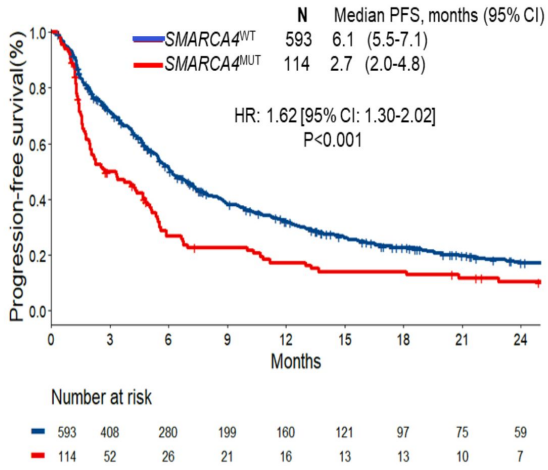
Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708.

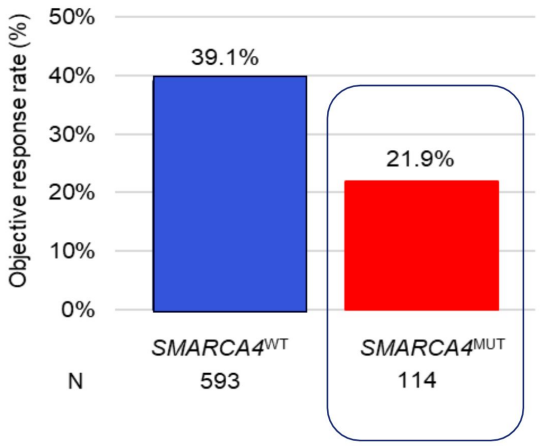
Majority of advanced NSCLC patients are currently treated with chemoimmunotherapy



Note: Simplified schematic based on current ESMO and NCCN Clinical Practice Guidelines and current clinical experience at MSKCC

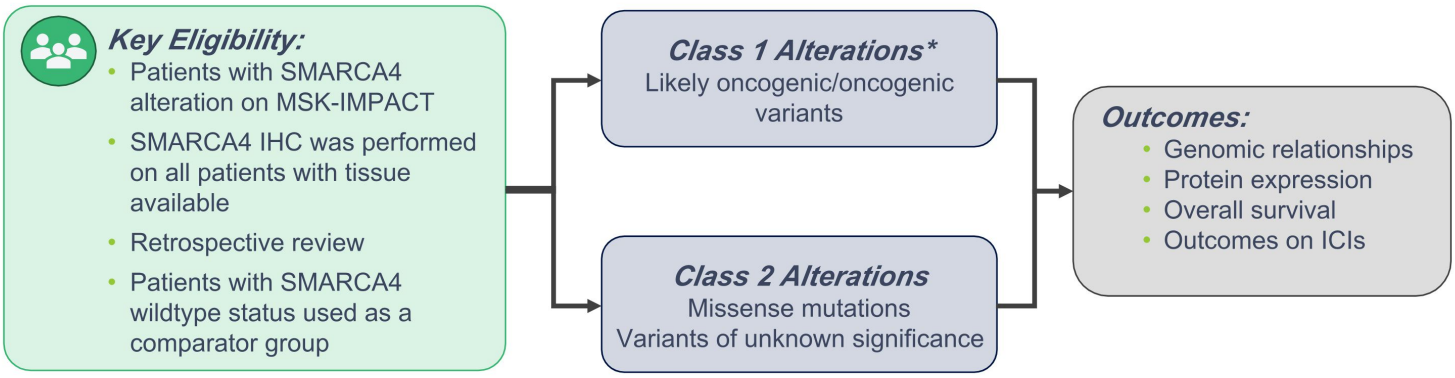
SMARCA4-*mutated* NSCLC patients have significantly worse prognosis





Alessi JV, et al. Clinicopathologic and genomic factors impacting efficacy of first-line chemoimmunotherapy in advanced non-small cell lung cancer (NSCLC). J Thorac Oncol. 2023 Feb 10:S1556-0864(23)00121-1. doi: 10.1016/j.jtho.2023.01.091. PMID: 36775193 (attached).

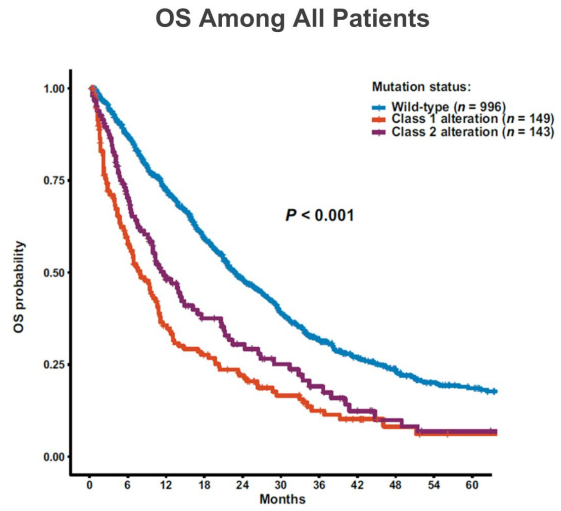
Impact of SMARCA4 mutations on clinical outcomes for NSCLC patients



* Class 1 includes chromosomal rearrangements, truncating mutations, and likely oncogenic variants as determined by Oncokb

Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708.

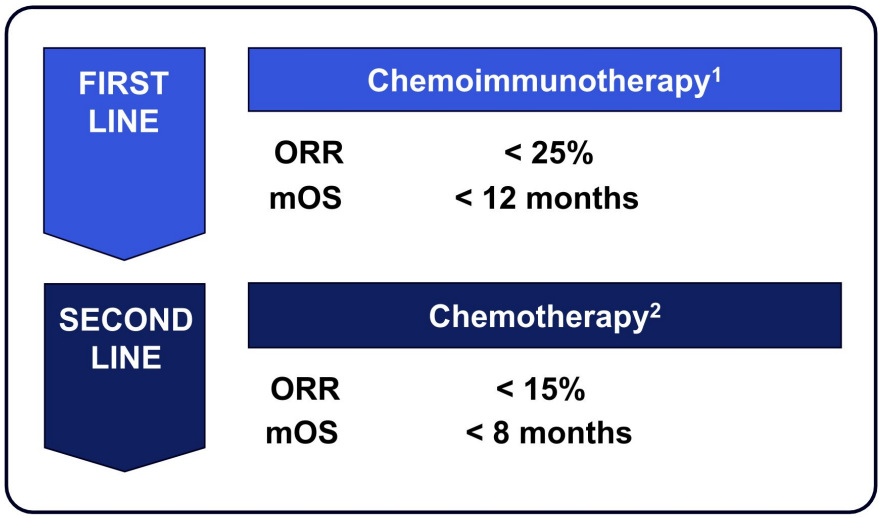
SMARCA4-*mutated* NSCLC patients (Class I & II) associated with worse prognosis



N = 1288	Hazard Ratio	95% CI	p value
SMARCA4 mutation type			<0.001
Wild type	--	--	
Class 2	2.01	1.58, 2.55	
Class 1	1.59	1.25, 2.04	
Sex			0.2
Female	--	--	
Male	1.12	0.95, 1.31	
Age (10 years)	1.22	1.13, 1.32	<0.001
Smoking status			0.005
Never smoker	--	--	
Former light (<15 pack-year)	1.58	1.23, 2.03	
Former heavy (>15 pack year)	1.21	0.96, 1.51	
Current smoker	1.27	0.96, 1.69	
Histology			<0.001
Adenocarcinoma	--	--	
Non-adenocarcinoma	1.79	1.38, 2.33	
Tumor mutation burden (TMB)	0.98	0.97, 0.99	<0.001
STK11			<0.001
Negative	--	--	
Positive	1.52	1.23, 1.88	
KEAP1			0.036
Negative	--	--	
Positive	1.26	1.02, 1.55	

Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708.

Substantial unmet need in the treatment of patients with SMARCA4-*mutated* NSCLC



Response rates are less than 25% and expected median OS is less than a year

Even greater unmet need in 2nd line where fewer effective treatment options are available

[1] Response Rate and Survival Data: Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708
[2] Second line estimates based on docetaxel label and clinical experience

There is high unmet need in NSCLC for patients with SMARCA4 mutations

- In NSCLC, SMARCA4 mutations are observed in ~10% of cases and are associated with more aggressive and invasive disease and shorter survival
- The majority of these patients are not eligible for other targeted therapies, and therefore are typically treated with chemoimmunotherapy combinations
- In patients with metastatic NSCLC, SMARCA4 mutations (both Class I & II) have been associated with poor prognosis when given first-line chemo-immunotherapy
- The unmet need is even greater in 2L NSCLC where few treatment options are approved

Key Takeaways

Prelude THERAPEUTICS

Clinical Development Plan & Future Directions

Jane Huang, M.D., President & Chief Medical Officer

Learning Objectives

- What is the current clinical development status of our SMARCA portfolio?
- What is the design of the PRT3789 Phase I trial and what have we learned to date?
- How are we thinking about the potential for monotherapy and combination approaches?
- What should we expect to see when interim Phase I data is released later this year?
- What could the future hold for the development of SMARCA2 degrader therapies over time?

Our first-in-class IV and oral SMARCA2 degrader programs are advancing

PROGRAM	POTENTIAL INDICATIONS	DISCOVERY	PHASE 1	PHASE 2/3	UPCOMING MILESTONES
Lead SMARCA2 Degrader *PRT3789*	Patients with SMARCA4-*mutated* advanced NSCLC and other cancers				**First Interim Phase I Data in 2H 2024**
Oral SMARCA2 Degrader *PRT7732*	Patients with SMARCA4-*mutated* NSCLC and other cancers				**File IND in 1H 2024; Phase I Start in 2H 2024**

+ Full pipeline includes programs against other cancer targets in active clinical or preclinical development

What is the design of the PRT3789 Phase 1 trial?

Study Population

Advanced, recurrent, or metastatic disease in solid tumors with *any* SMARCA4 mutation*

Dosing

PRT3789 IV once weekly for 3 weeks (1 cycle)

DLTs assessed during first 21 days of dosing during cycle 1

Dose Escalation + Backfill Cohorts + Expansion Cohorts

Monotherapy PRT3789 Dose Escalation^

- Dose level 1
- Dose level 2
- Dose level 3
- Dose level 4
- Dose level 5
- Dose level 6
- Dose level 7
- Dose level 8

Backfill Cohorts

Up to 10 participants in each cohort (minimum of 6 with NSCLC) with a SMARCA4 *loss-of-function* mutation

Criteria to Enroll Backfill Cohorts

1. All participants have cleared the DLT observation period; **AND**
2. An objective response per RECIST v1.1 has been observed; **OR**
3. The dose level is safe and biologically effective taking into account safety, PK, and pharmacodynamic data

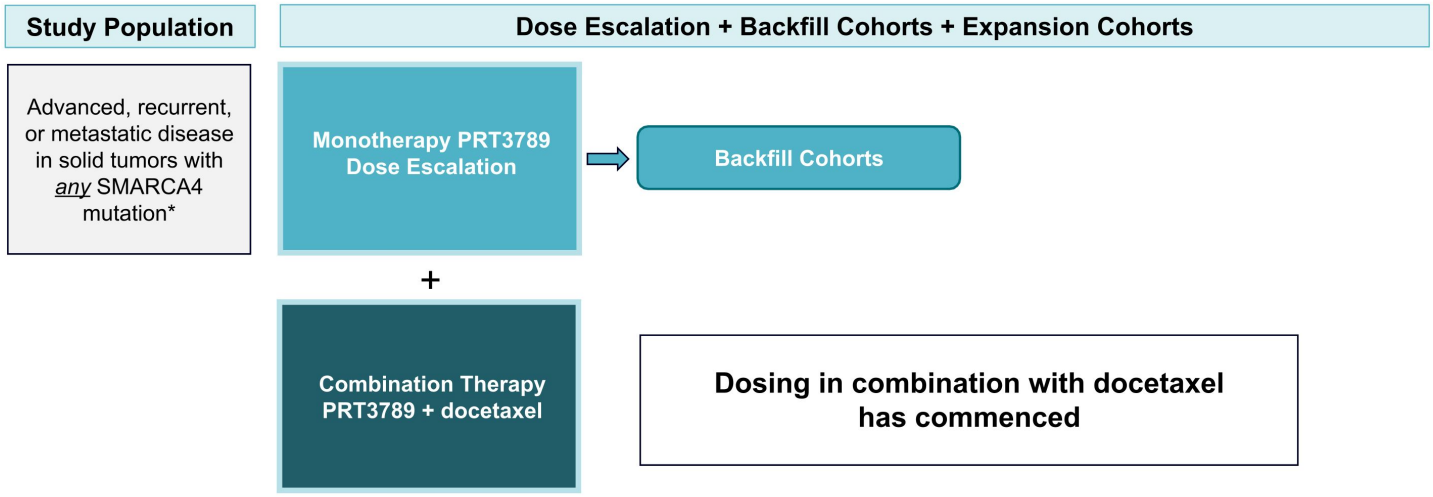
Backfill cohorts allow for deeper assessment of clinical activity in the 6-8% of advanced NSCLC patients with SMARCA4 loss-of-function mutations

^ Dose Finding: Bayesian Optimal Interval (BOIN) Design Method

* *any* mutation (Class I or Class II), including participants with SMARCA4 *loss-of-function* mutation due to truncating mutation and/or deletion

ClinicalTrials.gov Identifier: NCT05639751; ESMO 2023 Poster: https://preludetx.com/wp-content/uploads/2023/10/Dagogo-Jack_ESMO-2023_PRT3789-01-TiP-Poster_Final_9Oct2023.pdf

Study expanded to evaluate potential for PRT3789 + docetaxel in combination



**any* mutation (Class I or Class II), including participants with SMARCA4 *loss-of-function mutation* due to truncating mutation and/or deletion.
ClinicalTrials.gov Identifier: NCT05639751; ESMO 2023 Poster: https://preludetx.com/wp-content/uploads/2023/10/Dagogo-Jack_ESMO-2023_PRT3789-01-TiP-Poster_Final_9Oct2023.pdf

What do we hope to learn from the Phase I study?

To evaluate the safety, tolerability, and dose limiting toxicities of PRT3789 and to determine the biologically active dose

To evaluate the antitumor activity of PRT3789

To evaluate the pharmacokinetic profile of PRT3789

To evaluate the pharmacodynamic effect of PRT3789

What should we expect to see when data is released later this year?

Initial Data Readout: 2H 2024

1. Initial safety and tolerability data for monotherapy dose escalation cohorts
2. Initial assessment of clinical activity across different tumor types at the various dosing levels under evaluation
3. Early look at pharmacokinetic profile and pharmacodynamic effects

Full Trial Results and Next Steps: 2025+

1. Full safety and tolerability data for monotherapy dose escalation, backfill, and chemotherapy combination cohorts
2. Detailed assessment of clinical activity for all trial participants
3. Detailed PK profile and PD effects including recommended Phase 2 dose
4. Engagement with regulators on potential registrational trial pathways

Future Directions: Expanding the patient impact of selective SMARCA2 degraders

1 Assess Combinations with Chemo, I/O or Other Targeted Therapies

SMARCA2 Degrader +

Chemotherapy *Immunotherapy*

Chemoimmunotherapy

Establish safety and efficacy in combination

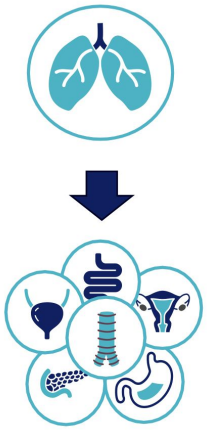
Improve outcomes, expand utility across multiple lines

2 Generate Evidence in Earlier Stages of NSCLC (Adj. / Neo-Adj.)

Stage at Initial Diagnosis	Incidence (% of Pts)[1,2]	Treatment Modalities
Stage I / Stage IIA	~20-30%	Radiation and/or Resection → Adjuvant Tx
Stage IIB / Stage IIIA	~20-30%	Neo Adj. Tx → Resection → Adjuvant Tx
Stage IIIB/ Stage IV	~40-50%	Systemic Treatment

1. SEER 2022; 2. American Cancer Society – Cancer Facts & Figures

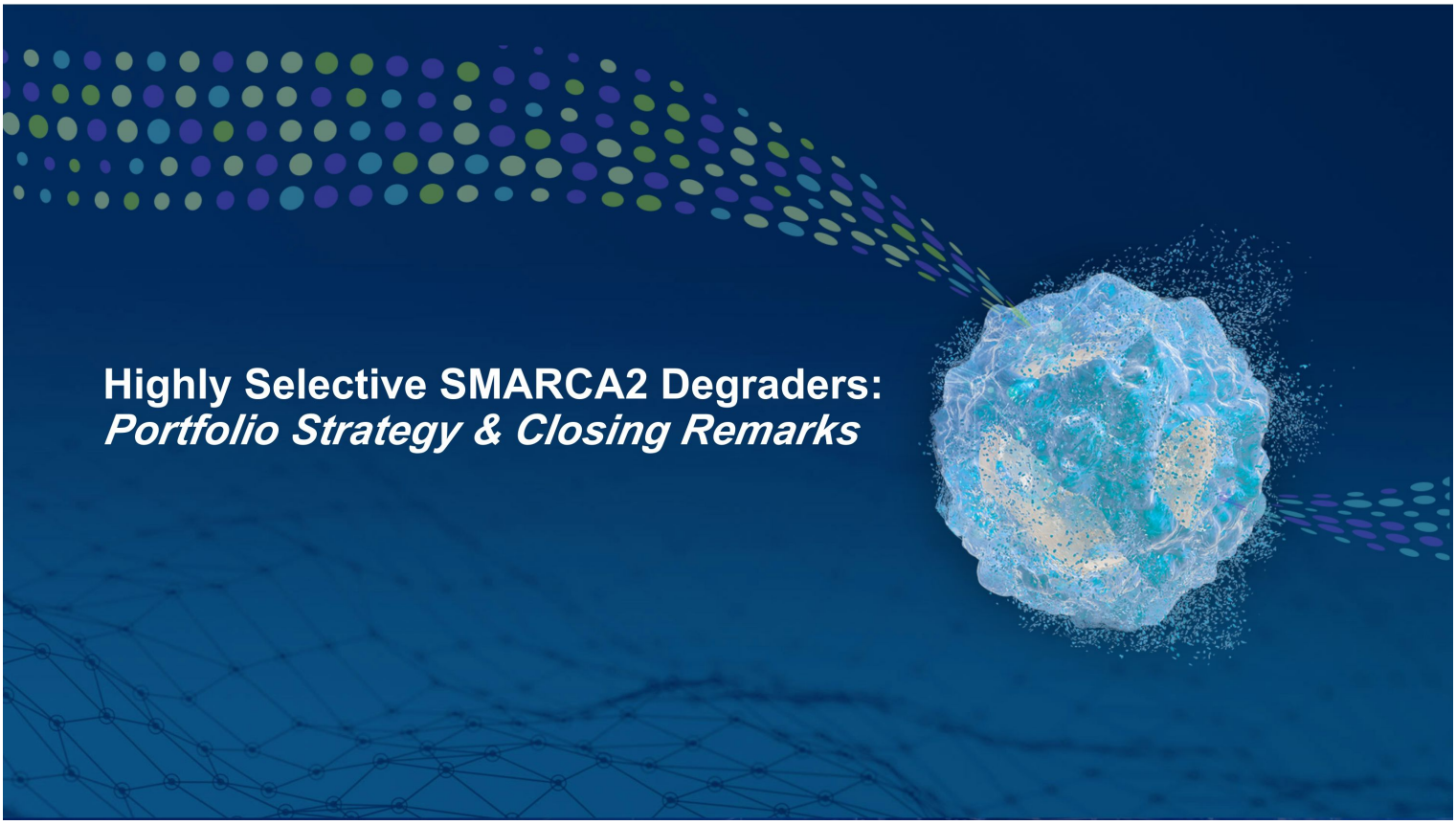
3 Generate Evidence Across Additional Tumor Types



Prelude's first-in-class SMARCA2 degraders are advancing

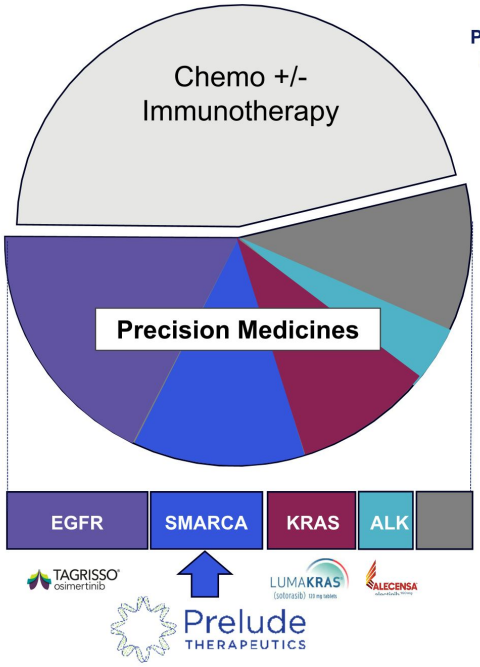
- Prelude's lead SMARCA2 degrader PRT3789 is advancing well in the clinic with no dose limiting toxicities observed to date
- Initial Phase I data in 2H 2024 will be the industry's first look at safety and clinical activity for the SMARCA2 targeted approach
- PRT3789 represents our fastest path to address the high unmet need in advanced NSCLC
- PRT7732, our first-in-class oral degrader, will advance to Phase I start in 2H 2024 pending IND approval

Key Takeaways


Highly Selective SMARCA2 Degraders:
Portfolio Strategy & Closing Remarks

- What could a highly selective SMARCA2 degrader mean for patients if we get this right?
- Why develop an IV version, oral versions, and Precision ADCs?
- What makes this is a strategic portfolio opportunity?

SMARCA has the potential to significantly expand precision medicine for even more NSCLC patients



Percent of Total Advanced NSCLC Patients Treated (FUTURE STATE)

ILLUSTRATIVE

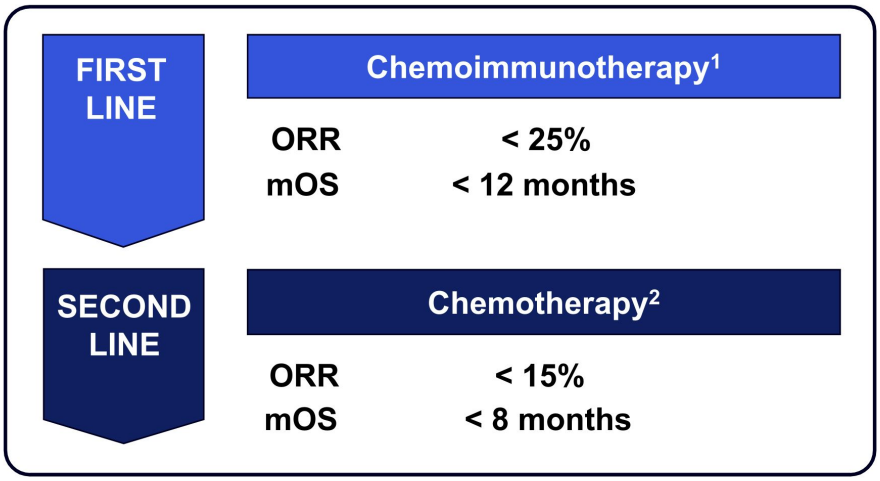
Potentially more patients than ALK, MET, BRAF, ROS and RET combined [1]

Reinforces need for comprehensive genomic profiling

More patients tested = More patients eligible

[1] Relative future utilization: Datamonitor 2023 Lung Cancer Report; Analysis on File

What could this mean for patients?



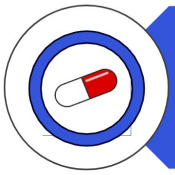
The prognosis for SMARCA4-*mutated* NSCLC patients is poor

A selective SMARCA2 degrader has the potential to transform outcomes for these patients

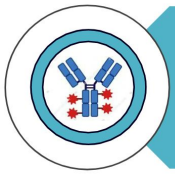
[1] Response Rate and Survival Data: Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708
[2] Second line estimates based on docetaxel label and clinical experience

Why develop IV degraders, oral degraders, and “Precision ADCs”?

Lead SMARCA2 Degrader (PRT3789, IV)
- High unmet need supports seeking fastest possible path to approval
- Establishes proof-of-concept (mono or combo)
- Solidifies SMARCA as new standard of care



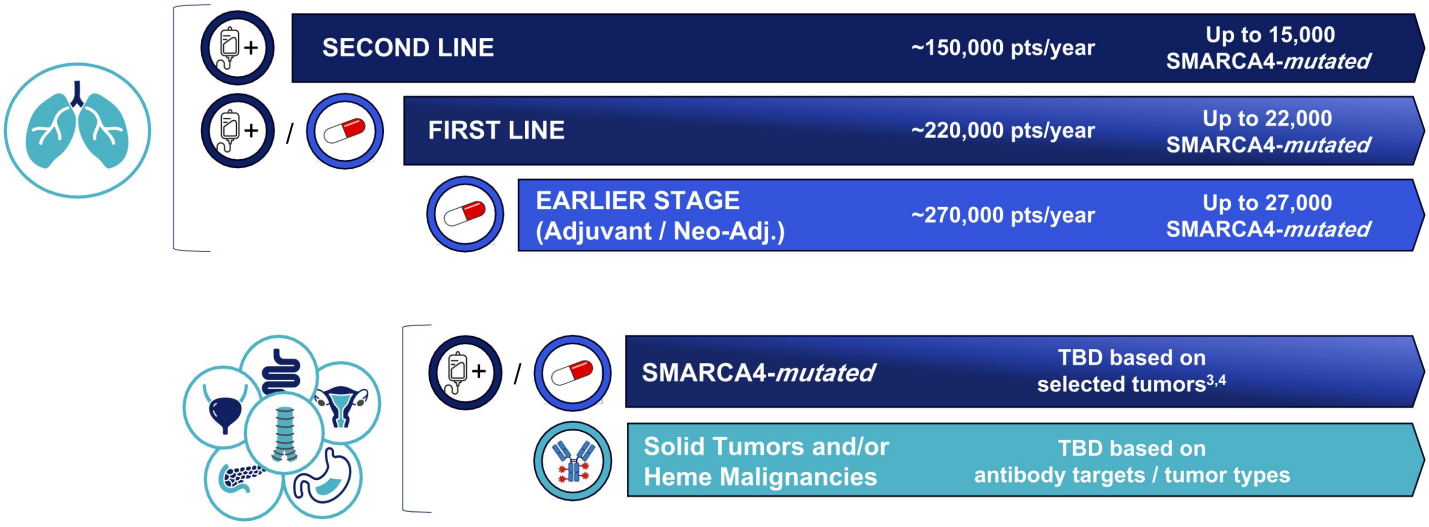
Oral SMARCA2 Degrader (PRT7732)
- Expands access for advanced NSCLC patients (first-line)
- Enables use in earlier stage disease (adjuvant / neo-adjuvant)
- Provides optionality across other SMARCA4-*mutated* cancers



SMARCA Degrader-Antibody Conjugates (“DACs”)
- All cancers depend on chromatin remodeling
- Independent of SMARCA4-mutation status
- Initial focus of AbCellera collaboration

What makes this such a strategic portfolio opportunity?

Addressable Patient Populations[1-4]



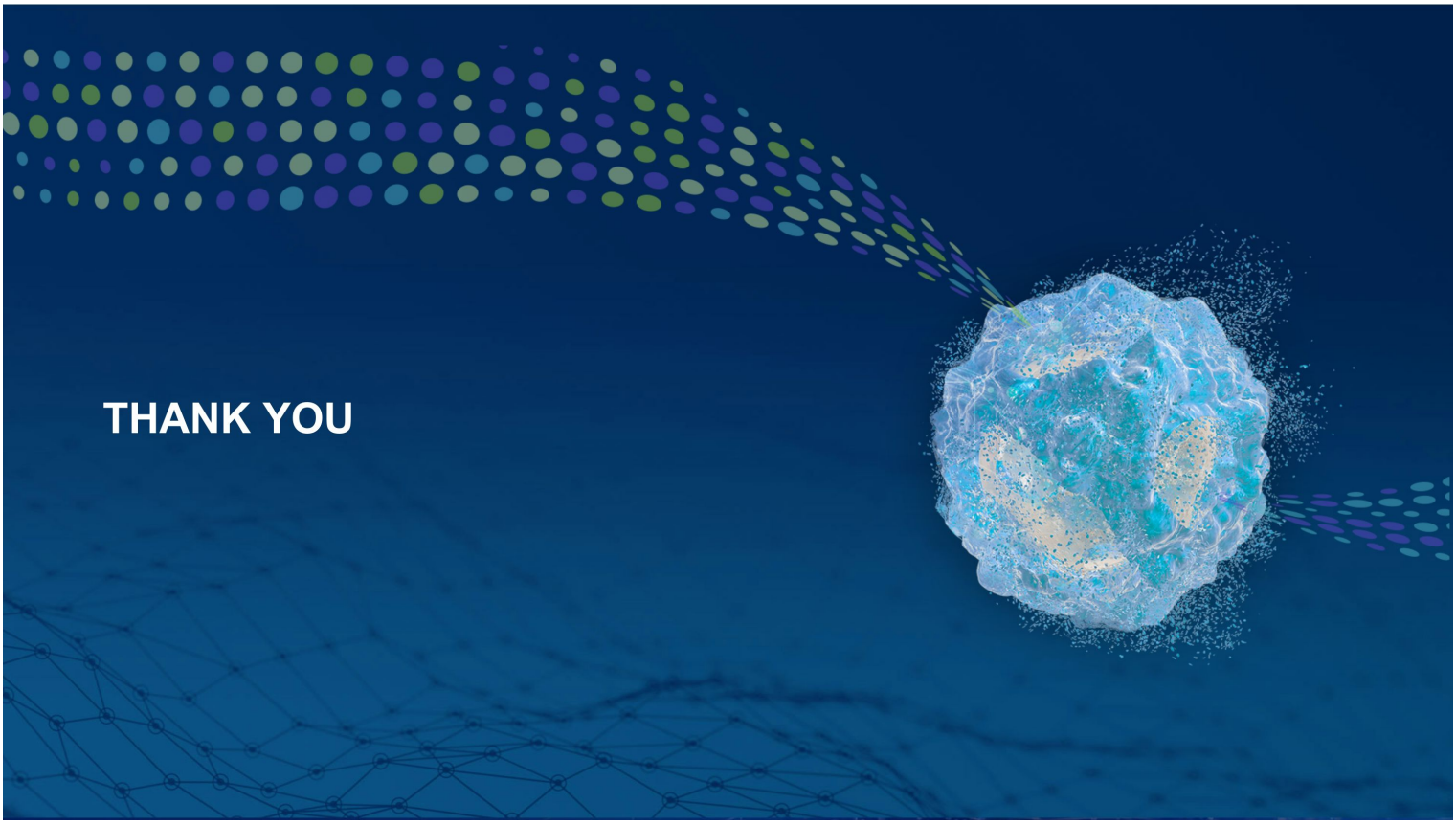
[1] US & EU5 only: Journal of Thoracic Oncology (US, 2021): https://doi.org/10.1016/j.jtho.2021.01.485; Globocan (EU5); [2] Datamonitor 2023 Lung Cancer Report; Analysis on File
[3] Schoenfeld et al. *Clin Cancer Res.* (2020); 26(21):5701-5708. [4] Dagogo-Jack et al. *J Thorac Oncol.* (2020); 15(5):766-776.

- There is high unmet need in SMARCA4-*mutated* NSCLC (up to 10% of patients)
- These mutations are prevalent across a range of other cancers as well
- SMARCA2 is a promising new “synthetic lethal” target for these patients
- Targeting SMARCA2 is very challenging; selectivity over SMARCA4 is critical
- With PRT3789, our lead SMARCA2 degrader, Prelude scientists solved the selectivity challenge >1000-fold
- Industry-first clinical data validating this approach is coming soon
- Prelude’s first-in-class oral SMARCA2 degrader (PRT7732) and Precision ADCs further expand potential impact for patients

Key Takeaways

Prelude THERAPEUTICS

We are on a mission to extend the promise of precision medicine to every cancer patient


THANK YOU