Q1 Announcement 2025

ABOUT THIS ANNOUNCEMENT

This Q1 Announcement as of 31 March 2025 should be read in conjunction with 4SC's Annual Report for the 2024 financial year.

This report contains certain forward-looking statements that are subject to risks and uncertainties that are described, with no claim to be exhaustive, in the section entitled "Report on opportunities and risks" in the Annual Report 2024, and also in the "Opportunities and risks" section below. In many cases, these risks and uncertainties are outside of 4SC's control and may cause actual results to differ materially from those contemplated in these forward-looking statements. 4SC expressly does not assume any obligation for updating or revising forward-looking statements to reflect any changes in expectations or in events, conditions or circumstances on which such statements are based.

ABOUT 4SC

4SC is a biotech company focused on trying to improve the lives of patients suffering with advanced-stage cutaneous T-cell lymphoma (CTCL), a high unmet medical need.

4SC's goal is to increase the value of the Company by advancing its own drug development programs through to market and entering into partnerships with pharmaceutical and biotech companies for the further development or commercialization of its drug candidates.

4SC is focused primarily on the development of resminostat (Kinselby) and in particular, in pursuing EU approval for the drug based on the RESMAIN study data.

4SC is headquartered in Planegg-Martinsried near Munich, Germany. The Company had 15 employees as of 31 March 2025 and is listed on the Prime Standard of the Frankfurt Stock Exchange (FSE Prime Standard: VSC; ISIN: DE000A3E5C40).

BUSINESS REVIEW IN Q1 2024 / YTD AND OUTLOOK

Key events in Q1 2025 and beyond were each made public via a press release. Details can be found in the relevant releases available at www.4sc.com.

RESMINOSTAT

Resminostat is an orally administered class I, IIb and IV histone deacetylase (HDAC) inhibitor that is in late stage development as a maintenance therapy in advanced CTCL.

Marketing Authorisation Application (MAA) for Resminostat in Advanced Stage CTCL

The companies MAA is based on data from the pivotal RESMAIN study - one of the largest randomized, double-blind, placebo controlled clinical trials in advanced CTCL with a total of 201 patients. Top-line study results were published in May and September 2023. The study finally completed (including the open-label phase) in Q4 2024.

4SC filed its MAA with the European Medicines Agency (EMA) for resminostat (Kinselby) in February 2024. 4SC received first feedback from the EMA with respect to its MAA in late May 2024 and following a Clarification Meeting with the EMA in August 2024, 4SC filed its responses to EMA's questions and requests for further information as required in December 2024. In March 2025 4SC received the 180 Day Assessment Report from the European Medicines Agency (EMA), which stated that based on its review of the final data and the Company's responses to questions, the application for resminostat (Kinselby) an orphan medicinal product for the treatment of patients with CTCL was currently not approvable since "major objections" precluded a recommendation for marketing authorisation at this stage. The company has reviewed the EMA's feedback and with the assistance of outside experts has responded to the EMA's major objections in the allowable time and is currently awaiting further EMA feedback which is expected in April 2025.

Filings for marketing of resminostat (Kinselby) in the UK and Switzerland will only be prepared and submitted to the relevant authorities if and when the EMA has issued a positive opinion for our Marketing Authorization Application (MAA).

LICENSING ACTIVITIES

4SC continues to explore partnering opportunities in line with its strategy to monetize non-core assets in its portfolio.

SIGNIFICANT CORPORATE EVENTS

There were no significant corporate events in Q1 2025.

DEVELOPMENT OF CASH FUNDS IN Q1 2025 AND FINANCIAL FORECAST

As of 31 March 2025, 4SC holds cash balance/funds of €6.8 million as compared to €8.3 million as of 31 December 2024. The monthly use of cash from operations amounted to €493 thousand on average in the first quarter of 2025 (Q1 2024: €742 thousand) and was within the range of €400 thousand and €700 thousand forecast for 2025.

The Management Board continues to believe that the Company has sufficient cash to finance the Company's currently projected expense and revenue planning projections at least into Q2 2026. If the assumptions underlying current planning do not materialize to a sufficient degree, there is a risk that the Company's financing could be insufficient in view of the Company's current cash reach which would mean that the Company's continued existence would be at risk if additional equity or debt cannot be secured.

OPPORTUNITIES AND RISKS

4SC is fully focused on the registration of resminostat (Kinselby) in the key geographies of the European Union, UK and Switzerland. Subject to a final decision from the EMA, the opportunity for value creation through the commercialization of resminostat (Kinselby) in the EU remains possible, but subject to very significant risk given EMA's 180 Day Assessment Report issued in March 2025.

4SC's future success, or failure, as a company is closely linked to the outcome of the company's MAA for resminostat (Kinselby) in CTCL and 4SC cannot rule out that the EMA, given their major objections to the company's MAA - as stated in their 180 Day Assessment Report - may not grant the application or require significant additional development prior to approval or as a condition of granting the marketing authorisation. Such outcomes would likely result in a termination of the program including the further commercialisation of resminostat (Kinselby) and could ultimately result in the liquidation or insolvency of the Company.

Please see section 5 in the management report of the Annual Report 2024 for a detailed description of the opportunities and risks arising from the Company's business activities as well as its IT-based risk management and controlling system.

The occurrence of any one of the risks described in this announcement or/and in the Annual Report – alone or in conjunction with each other – could have a negative impact on the results of operations, financial position and net assets of 4SC.

PUBLICATION DATE

17 April 2025

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4SC ON THE INTERNET

More information about 4SC, its products and development programs, is available on the Company's website, www.4sc.com, as well as the following information:

- Previous reports on 4SC's progress and outlook
- Presentations
- General investor information

CORPORATE COMMUNICATIONS & INVESTOR RELATIONS

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