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): August 5, 2024

PMV Pharmaceuticals, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39539**	**46-3218129**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
One Research Way Princeton, NJ		**08540**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (609) 642-6670

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, $0.00001 par value per share	PMVP	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 1.02 Termination of a Material Definitive Agreement.

On August 5, 2024, PMV Pharmaceuticals, Inc., a Delaware corporation (the "***Company***"), entered into a Lease Termination Agreement (the "***Termination Agreement***") with BMR-One Research Way LLC, a Delaware limited liability company (the "***Landlord***"), in connection with the termination of that certain Lease, by and between the Landlord and the Company, dated January 8, 2021 (the "***Lease***") of One Research Way, Princeton, New Jersey 08540 (the "***Property***"). The Lease consists of 50,581 square feet of rentable area. Pursuant to the Termination Agreement, the Company and the Landlord agreed to terminate the Lease effective as of September 30, 2024, contingent on the sale of the Property by the Landlord to a prospective new buyer (the "***Contingency***").

Pursuant to the Termination Agreement, and subject to the Contingency, the Company agreed to surrender the Property and pay a total termination fee of approximately $1.42 million, consisting of (i) a cash payment in the amount of approximately $798 thousand (the "***Cash Payment***"); and (ii) a post of a security deposit in the form of a letter of credit in the amount of approximately $622 thousand. The Cash Payment is to be paid by the Company to the Landlord within five (5) business days of written notice from the Landlord of the completion of the prospective buyer's due diligence review of the Property.

The Lease termination is related to continued efforts by the Company to identify cost reduction opportunities. Concurrently with the termination of the Lease and the effectiveness of the Termination Agreement, the Company intends to relocate its headquarters and labs to an alternative property, with significantly reduced square footage and ongoing operating costs.

The foregoing descriptions of the Termination Agreement is not complete and is qualified in its entirety by reference to the full text of the Termination Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 2.02 Results of Operations and Financial Condition.

On August 8, 2024, PMV Pharmaceuticals, Inc. issued a press release announcing its financial results for the second quarter ended June 30, 2024. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 2.02 of this Form 8-K, including the attached Exhibit 99.1, is intended to be 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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit Number	Description
10.1	Lease Termination Agreement, dated August 5, 2024, by and between BMR-One Research Way LLC and PMV Pharmaceuticals, Inc.
99.1	Press Release issued by PMV Pharmaceuticals, Inc., dated August 8, 2024.
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.

PMV Pharmaceuticals, Inc.

Date: August 8, 2024

By: /s/ Michael Carulli

Michael Carulli
Chief Financial Officer
(Principal Financial and Principal Accounting Officer)

Exhibit 10.1

LEASE TERMINATION AGREEMENT

THIS LEASE TERMINATION AGREEMENT (this "Agreement") is entered into as of this 5th day of August, 2024 ("Execution Date"), by and between BMR-ONE RESEARCH WAY LLC, a Delaware limited liability company ("Landlord"), and PMV PHARMACEUTICALS, Inc., a Delaware corporation ("Tenant").

RECITALS

A. WHEREAS, Landlord and Tenant entered into that certain Lease dated as of January 8, 2021 (as the same may have been amended, amended and restated, supplemented or otherwise modified from time to time, the "Lease"), whereby Tenant leases certain premises (the "Premises") from Landlord at One Research Way in Princeton, New Jersey;

B. WHEREAS, Landlord and a third party buyer ("Buyer") are negotiating an agreement for the purchase and sale of the property containing the Premises (the "Property"), the closing of which is currently anticipated to occur on or about September 30, 2024 (the "Transaction"); and

C. WHEREAS, in connection with the Transaction, Landlord and Tenant desire to terminate the Lease in accordance with the following provisions.

AGREEMENT

NOW, THEREFORE, Landlord and Tenant, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, agree as follows:

1. Surrender Date. Tenant shall surrender the Premises to Landlord in broom clean condition and in the condition required under the Lease, including, without limitation, the requirements of Sections 16.7 and 25 thereof, no later than the Lease Termination Date (the "Surrender Date"). Notwithstanding Section 25.5 of the Lease, Landlord hereby agrees to comply with the administrative requirements of ISRA on behalf of Tenant, including obtaining a preliminary assessment prepared in accordance with the Technical Requirements for Site Remediation (N.J.A.C. 7:26E) by a New Jersey Licensed Site Remediation Professional ("LSRP") and, if no areas of concern are identified in the preliminary assessment, a response action outcome issued by the LSRP. Notwithstanding the foregoing, the parties expressly acknowledge and agree that Landlord's agreement to comply with the administrative requirements of ISRA on behalf of Tenant is an accommodation only and Landlord shall have no liability whatsoever in connection with the same. In the event Landlord's preliminary assessment identifies areas of concern, then Tenant shall cause any necessary site investigations and/or remedial investigations to be performed, and, if required by ISRA, shall cause a remedial action work plan to be prepared. Tenant agrees to remain responsible after the surrender of the Premises to Landlord for the remediation of any recognized environmental conditions identified in the preliminary assessment, any site investigations or remedial investigations, or any remedial action work plan, and shall perform any remediation to the remediation standards required by Applicable Laws. Tenant agrees to cooperate with Landlord in Landlord's pursuit of ISRA compliance. Tenant shall remain responsible for all such obligations after Tenant's surrender of the Premises, and Tenant's obligations under this Section 1 shall survive the termination of the Lease and this Agreement. For the avoidance of doubt, the following property is Landlord-owned pursuant to Section 16.7 of the Lease and shall be surrendered with the Premises:

Lab Table	Mott	Altus, 72" , dual circuit, dual gas connection, 30" deep phenolic top	(85 total)
Lab Table	Mott	Altus, 60" , dual circuit, dual gas connection, 30" deep phenolic top	(85 total)
Mobile Base	Mott	Mobile base, 24" , 4 drawer, 24" deep phenolic top	(65 total)
Mobile Base	Mott	Mobile base, 24" , full door, 24" deep phenolic top	(50 total)
Mobile Base	Mott	Mobile base, 24" , drawer/door combo, 24" deep phenolic top	(40 total)

Alejandra Baumann
Legal Approval
Alejandra Baumann

2. Termination Fee. Tenant agrees to pay a total termination fee of One Million Four Hundred Twenty Thousand Seven and 91/100 Dollars ($1,420,007.91) ("Total Termination Fee"), comprised of (i) a cash payment equal to Seven Hundred Ninety Eight Thousand Sixty Six and 66/100 Dollars ($798,066.66) (the "Cash Termination Fee"), and (ii) a draw and retention by the Landlord under the Letter of Credit for Tenant's Security Deposit in the amount of Six Hundred Twenty One Nine Hundred Forty One and 25/ I 00 Dollars ($621,941.25) (the "L/C Security Deposit Retention"). By no later than five (5) business days after written notice from Landlord to Tenant that Buyer has waived or approved its due diligence review of the Property, Tenant shall deliver the Cash Termination Fee in immediately available funds by wire transfer to First American Title Insurance Company, as escrow agent ("Escrow Agent") to be held in escrow (the "Escrow").

3. Security Deposit. Landlord currently holds as Tenant's Security Deposit a Letter of Credit in the amount of Eight Hundred Twenty One Thousand Nine Hundred Forty One and 25/100 Dollars ($821, 941.25). Within five (5) business days after written notice from Landlord to Tenant that Buyer has waived or approved its due diligence review of the Property, Landlord shall draw from the Letter of Credit and deposit with Escrow Agent the L/C Security Deposit Retention which shall be held in the Escrow and applied towards the Total Termination Fee. On the Lease Termination Date, the Total Termination Fee shall be released from Escrow and delivered by Escrow Agent to Landlord. Landlord agrees to submit a request for the return of the remaining Two Hundred Thousand ($200,000.00) of the Security Deposit in accordance with the procedures of the issuer of the Letter of Credit within five (5) business days following the Lease Termination Date.

4. Lease Termination. Subject to Tenant's satisfaction of **all** of its obligations set forth in Section 1 and Section 2 of this Agreement ("Surrender Obligations"), or the written waiver thereof by Landlord in its sole and absolute discretion, then the Lease shall terminate on the date that the Sale Contingency is satisfied ("Lease Termination" and such date, the "Lease Termination Date"). As of the Lease Termination, the Lease shall be fully and finally surrendered and terminated and shall no longer be of any force or effect, except for those provisions that, by their express terms, survive the expiration or earlier termination of the Lease.

5. Sale Contingency. Notwithstanding anything in this Agreement to the contrary, the Lease Termination shall be contingent on the sale of the Property to Buyer pursuant to the Transaction (the "Sale Contingency"). If the Sale Contingency fails to occur for any reason, (a) Landlord shall notify Tenant of such failure, (b) within five (5) business days after such notification, (i) the Cash Termination Fee shall be returned to Tenant and (ii) the L/C Security Deposit Retention shall be released to Landlord and Landlord shall hold the L/C Security Deposit Retention as cash security under the Lease unless and until Tenant shall replenish the Security Deposit in the same amount as required under the Lease, and (c) this Agreement shall automatically terminate and shall be null and void *ab initio* (as if the same were never executed), and the Lease shall continue in full force and effect unmodified by this Agreement.

6. Reservation of Rights. Notwithstanding any Lease Termination, Landlord does not waive, and hereby reserves, any rights and/or remedies that Landlord may have under the Lease or at law or in equity arising from any default of Tenant under the Lease arising prior to the Lease Termination.

7. Release of Rights. As of Lease Termination, Tenant fully and unconditionally releases, cancels, annuls, rescinds, discharges, disclaims, waives and releases any and all rights and benefits Tenant may have under the Lease arising from and after Lease Termination.

8. Quitclaim. To the extent, if any, that the Lease gives Tenant any right, title or interest in or to the Premises, Tenant does hereby remise, release and quitclaim to Landlord such right, title or interest in or to the Premises as of the Lease Termination and shall execute and deliver to Landlord any documentation reasonably requested by Landlord to effect or document such remise, release and quitclaim.

9. Representation of Parties. Each party represents that, other than by Landlord in connection with the Transaction, it has not made any assignment, sublease, transfer, conveyance or other disposition of the Lease or any interest therein, nor made or entered into any agreement that would result in any mechanic's lien or other claim, demand, obligation, liability, action or cause of action arising from or with respect to the Lease or the Premises.

10. Attorneys' Fees. Except as otherwise expressly set forth in this Agreement, each party shall pay its own costs and expenses incurred in connection with this Agreement and such party's performance under this Agreement, provided, that if either party commences an action, proceeding, demand, claim, action, cause of action or suit against the other party arising out of or in connection with this Agreement, then the substantially prevailing party shall be reimbursed by the other party for all reasonable costs and expenses, including reasonable attorneys' fees and expenses, incurred by the substantially prevailing party in such action, proceeding, demand, claim, action, cause of action or suit, and in any appeal in connection therewith (regardless of whether the applicable action, proceeding, demand, claim, action, cause of action, suit or appeal is voluntarily withdrawn or dismissed).

11. Integration. The terms of this Agreement are intended by the parties as a final, complete and exclusive expression of

their agreement with respect to the terms that are included in this Agreement, and may not be contradicted or supplemented by evidence of any other prior or contemporaneous agreement.

12. Successors and Assigns. Each of the covenants, conditions and agreements contained in this Agreement shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs, legatees, devisees, executors, administrators and permitted successors, assigns and sublessees. Nothing in this section shall in any way alter the provisions of the Lease restricting assignment and subletting.

13. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the state in which the Premises are located, without regard to such state's conflict of law principles.

14. Authority. Each party guarantees, warrants and represents that the execution and consummation of this Agreement have been duly authorized by all appropriate company action, and the individual or individuals signing this Agreement have the power, authority and legal capacity to sign this Agreement on behalf of and to bind all entities, corporations, partnerships, limited liability companies, joint venturers or other organizations and entities on whose behalf such individual or individuals have signed.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document.

16. Amendment. No provision of this Agreement may be modified, amended or supplemented except by an agreement in writing signed by Landlord and Tenant.

17. Waiver of Jury Trial. To the extent permitted by applicable laws, the parties waive trial by jury in any action, proceeding or counterclaim brought by the other party hereto related to matters arising out of or in any way connected with this Agreement, Tenant's use or occupancy of the Premises or any claim of injury or damage related to this Agreement or the Premises.

18. Facsimile and PDF Signatures. A facsimile or portable document format (PDF) signature on this Agreement shall be equivalent to, and have the same force and effect as, an original signature.

19. Voluntary Agreement. The parties have read this Agreement and the mutual releases contained in it, and have freely and voluntarily entered into this Agreement.

20. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings given them in the Lease.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day hereinabove first written.

LANDLORD:

BMR-ONE RESEARCH WAY LLC,
a Delaware limited liability company

By: /s/ Colleen OConnor
Name: Colleen OConnor
Its: EVP, Market Lead, East coast and U.K. Markets

TENANT:

PMV PHARMACEUTICALS, INC.,
a Delaware corporation

By: /s/ David Mack, Ph.D.
Name: David Mack, Ph.D.
Its: President & CEO

1RW Lease Termination Agr

Final Audit Report 2024-08-01

Created:	2024-08-01
By:	Robert Ticktin (rticktin@pmvpharma.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA7uu9RFk5TVdpRl_awWvqfM-slohp8pF2

"1RW Lease Termination Agr" History

Document created by Robert Ticktin (rticktin@pmvpharma.com)
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Document emailed to David Mack (dmack@pmvpharma.com) for signature
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Email viewed by David Mack (dmack@pmvpharma.com)
2024-08-01 - 9:26:33 PM GMT

Document e-signed by David Mack (dmack@pmvpharma.com}
Signature Date: 2024-08-01 - 9:26:57 PM GMT - Time Source: server

Agreement completed.
2024-08-01 - 9:26:57 PM GMT

Signature:

Email: colleen.oconnor@biomedrealty.com

Exhibit 99.1

PMV Pharmaceuticals Reports Second Quarter 2024 Financial Results and Provides a Progress Update on PYNNACLE Clinical Trial

- *Enrollment on track in Phase 2 portion of PYNNACLE clinical trial evaluating rezatapopt as monotherapy in patients with TP53 Y220C and KRAS wild-type advanced solid tumors; more than 60% of sites activated across the U.S., Europe, and Asia-Pacific; interim analysis from Phase 2 monotherapy expected by mid-2025*
- *Eligibility criteria in ongoing Phase 1b rezatapopt and pembrolizumab combination arm of PYNNACLE trial adjusted to align with Phase 2 TP53 Y220C and KRAS wild-type patient population*
- *Cash, cash equivalents, and marketable securities of $212.9 million as of June 30, 2024, providing expected cash runway to end of 2026*

PRINCETON, N.J., August 8, 2024 (GLOBE NEWSWIRE) - PMV Pharmaceuticals, Inc. (Nasdaq: PMVP), a precision oncology company pioneering the discovery and development of small molecule, tumor-agnostic therapies targeting p53, today reported financial results for the second quarter ended June 30, 2024, and provided an update on the Phase 2 monotherapy and Phase 1b combination portions of the PYNNACLE clinical trial.

“We are encouraged by the pace of site activation and patient enrollment in the Phase 2 PYNNACLE trial,” said David Mack, Ph.D., President and Chief Executive Officer of PMV Pharma. “I would like to thank our team for their continued execution, and we look forward to providing an update on the PYNNACLE clinical trial next year.”

PYNNACLE Phase 2 Monotherapy Update

Enrollment is on track in the Phase 2 monotherapy portion of the PYNNACLE clinical trial. The multicenter, single-arm, registrational, tumor-agnostic Phase 2 trial will assess rezatapopt as monotherapy at a dose of 2000 mg once-daily in patients with *TP53* Y220C and *KRAS* wild-type advanced solid tumors. The primary endpoint of the trial is overall response rate per blinded independent central review. The trial is designed to enroll 114 patients across five cohorts at approximately 60 sites.

Site activation is progressing well, with more than 60% of sites activated across the U.S., Europe, and Asia-Pacific. PMV plans to provide data from the interim analysis of the Phase 2 monotherapy portion of the PYNNACLE trial by mid-2025, and anticipates a New Drug Application (NDA) filing by the end of 2026.

PYNNACLE Phase 1b Rezatapopt/Pembrolizumab Combination Update

Enrollment continues in the Phase 1b combination arm of the PYNNACLE trial evaluating rezatapopt in combination with pembrolizumab (200 mg every 3 weeks) in patients with advanced solid tumors harboring a *TP53* Y220C mutation.

- Eight patients were initially enrolled at a dose of 1000 mg once-daily of rezatapopt and pembrolizumab. Three patients experienced a dose-limiting toxicity (DLT). Subsequently, per protocol, eight patients were enrolled at 500 mg once-daily rezatapopt and pembrolizumab. As no DLTs were observed at this dose level, the Safety Review Committee escalated the rezatapopt dose to 1000 mg once-daily. Enrollment is currently ongoing at this dose level for rezatapopt. The pembrolizumab dose has remained at 200 mg every three weeks throughout the course of the Phase 1b combination clinical trial. Further characterization to identify the optimal combination dose is in progress.
- The safety profile of the rezatapopt and pembrolizumab combination has been consistent with either agent as monotherapy.
- Based on a preliminary review of the Phase 1b combination data, *KRAS* wild-type patients experienced more of a clinical benefit compared to patients with a *KRAS* single-nucleotide variant (SNV). As a result, PMV has decided to exclude patients with a *KRAS* SNV from the Phase 1b combination arm in order

to maximize the opportunity for patients to benefit from rezatapopt in combination with pembrolizumab. This exclusion criterion is aligned with the Phase 2 monotherapy portion of the PYNNACLE clinical trial.

Second Quarter 2024 Financial Results

PMV Pharma ended the second quarter with $212.9 million in cash, cash equivalents, and marketable securities, compared to $213.1 million as of March 31, 2024. Net cash used in operations was $17.8 million for the six months ended June 30, 2024, compared to $27.9 million for the six months ended June 30, 2023.

- Net loss for the quarter ended June 30, 2024, was $1.2 million compared to $17.4 million for the quarter ended June 30, 2023. The net loss reduction was a result of the company's sale of its New Jersey accumulated net operating losses, with a corresponding $16.2 million income tax benefit.
- Research and development (R&D) expenses were $14.6 million for the quarter ended June 30, 2024, compared to $13.8 million for the quarter ended June 30, 2023. The increase in R&D expenses was primarily related to increased contractual research organization costs.
- General and administrative (G&A) expenses were $5.5 million for the quarter ended June 30, 2024, compared to $6.3 million for the quarter ended June 30, 2023. The decrease in G&A expenses was primarily due to reduced spend for facility and operational expenses.

KEYTRUDA® (pembrolizumab) is a registered trademark of Merck Sharp & Dohme LLC., a subsidiary of Merck & Co., Inc., Rahway, NJ, USA.

About Rezatapopt

Rezatapopt (PC14586) is a first-in-class, small molecule, p53 reactivator designed to selectively bind to the pocket in the p53 Y220C mutant protein, restoring the wild-type tumor-suppressor function. The U.S. Food and Drug Administration (FDA) granted Fast Track designation to rezatapopt for the treatment of patients with locally advanced or metastatic solid tumors with a TP53 Y220C mutation.

About the PYNNACLE Clinical Trial

The ongoing Phase 1/2 PYNNACLE clinical trial is evaluating rezatapopt in patients with advanced solid tumors harboring a TP53 Y220C mutation. The primary objective of the Phase 1 portion of the trial was to determine the maximum tolerated dose and recommended Phase 2 dose (RP2D) of rezatapopt when administered orally to patients. Safety, tolerability, pharmacokinetics, and effects on biomarkers were also assessed. In Phase 1, an overall response rate of 38% (6/16 evaluable patients) was achieved at the RP2D of 2000 mg daily reflective of the Phase 2 patient population (TP53 Y220C and KRAS wild-type). The median duration of response was seven months. The Phase 2 monotherapy portion is a registrational, single-arm, expansion basket clinical trial comprising five cohorts (ovarian, lung, breast, and endometrial cancers, and other solid tumors) with the primary objective of evaluating the efficacy of rezatapopt at the RP2D in patients with TP53 Y220C and KRAS wild-type advanced solid tumors.

In addition, rezatapopt in combination with pembrolizumab is being evaluated in the Phase 1b portion of the Phase 1/2 PYNNACLE trial. The primary objective of the Phase 1b portion of the trial is to determine the maximum tolerated dose and RP2D of rezatapopt when administered with pembrolizumab.

For more information about the Phase 1/2 PYNNACLE clinical trial, refer to www.clinicaltrials.gov (NCT trial identifier NCT04585750).

About PMV Pharma

PMV Pharma is a precision oncology company pioneering the discovery and development of small molecule, tumor-agnostic therapies targeting p53. TP53 mutations are found in approximately half of all cancers. Our co-founder, Dr. Arnold Levine, established the field of p53 biology when he discovered the p53 protein in 1979. Bringing together leaders in the field to utilize over four decades of p53 biology, PMV

Pharma combines unique biological understanding with a pharmaceutical development focus. PMV Pharma is headquartered in Princeton, New Jersey. For more information, please visit www.pmvpharma.com.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the Company’s future plans or expectations for rezatapopt, including our ability to obtain approval as a treatment option on a tumor-agnostic basis and as a monotherapy and in combination with pembrolizumab, expectations regarding timing for interim data readouts and success of the Phase 1b and Phase 2 portions of the PYNNACLE trial, our expectation and timing of NDA filing(s) with the FDA for the current clinical trial for rezatapopt, expectations regarding eligibility criteria of our clinical trials, the current and future enrollment of patients in our clinical trials, the timing, progress and activation of sites for our clinical trials, the results and preliminary data of our clinical trials the timing and expectations with respect to our projected cash runway. Any forward-looking statements in this statement are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: the success, cost, and timing of the Company’s product candidate development activities and planned clinical trials, the Company’s ability to execute on its strategy and operate as a clinical stage company, the potential for clinical trials of rezatapopt or any future clinical trials of other product candidates to differ from preclinical, preliminary or expected results, the Company’s ability to fund operations, and the impact that a global pandemic, other public health emergencies or geopolitical tensions or conflicts may have on the Company’s clinical trials, supply chain, and operations, as well as those risks and uncertainties set forth in the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the “SEC”) on February 29, 2024, and the Company’s Quarterly Report on Form 10-Q for the three months ended March 31, 2024, filed with the SEC on May 9, 2024, and its other filings filed with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

PMV Pharmaceuticals, Inc.
Condensed Consolidated Balance Sheets
(unaudited)
(in thousands, except share and per share amounts)

	June 30, 2024	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	$ 48,526	$ 37,706
Restricted cash	822	822
Marketable securities, current	164,393	165,351
Prepaid expenses and other current assets	5,048	3,530
Total current assets	218,789	207,409
Property and equipment, net	10,530	10,666
Marketable securities, noncurrent	—	25,505
Right-of-use assets	8,038	8,382
Other assets	182	190
Total assets	$ 237,539	$ 252,152
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 4,533	$ 3,237
Accrued expenses	5,701	9,940
Operating lease liabilities, current	1,151	852
Total current liabilities	11,385	14,029
Operating lease liabilities, noncurrent	11,839	12,434
Total liabilities	23,224	26,463
Stockholders' equity:		
Additional paid-in capital	540,986	535,468
Accumulated deficit	(326,486)	(310,003)
Accumulated other comprehensive (loss) income	(185)	224
Total stockholders' equity	214,315	225,689
Total liabilities and stockholders' equity	$ 237,539	$ 252,152

PMV Pharmaceuticals, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Loss
(unaudited)
(in thousands, except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Operating expenses:				
Research and development	$ 14,628	$ 13,843	$ 27,813	$ 28,916
General and administrative	5,542	6,279	10,578	12,686
Total operating expenses	20,170	20,122	38,391	41,602
Loss from operations	(20,170)	(20,122)	(38,391)	(41,602)
Other income (expense):				
Interest income, net	2,801	2,696	5,753	5,022
Other income (expense), net	(17)	(6)	(18)	20
Total other income	2,784	2,690	5,735	5,042
Loss before provision for income taxes	(17,386)	(17,432)	(32,656)	(36,560)
Benefit from income taxes	(16,173)	4	(16,173)	4
Net loss	(1,213)	(17,436)	(16,483)	(36,564)
Unrealized (loss) gain on available for sale investments, net of tax	(61)	(212)	(380)	117
Foreign currency translation gain (loss)	5		(28)	
Total other comprehensive (loss) income	(56)	(212)	(408)	117
Total comprehensive loss	$ (1,269)	$ (17,648)	$ (16,891)	$ (36,447)
Net loss per share -- basic and diluted	$ (0.02)	$ (0.38)	$ (0.32)	$ (0.80)
Weighted-average common shares outstanding	51,478,751	45,813,132	51,462,307	45,793,355

Investors Contact:
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Senior Vice President, Head of Corporate Development and Investor Relations
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