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): January 10, 2025

4D Molecular Therapeutics Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39782**	**47-3506994**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

5858 HORTON STREET #455 EMERYVILLE, California	**94608**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: 510 505-2680

(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	FDMT	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 2.02 Results of Operations and Financial Condition.

On January 10, 2025, 4D Molecular Therapeutics, Inc. (the "Company") announced a strategically focused pipeline and resulting updated cash runway guidance.

As a result of its strategically focused pipeline, resource reallocation, and discontinued future investment plans on non-core product candidates, each of which is described in further detail in Item 8.01 of this Current Report on Form 8-K, the Company has extended its expected cash runway. Under the updated operating plan, based on unaudited cash, cash equivalents and marketable securities of $506 million as of December 31, 2024, the Company now expects its current cash to fund operations into 2028. Cash runway includes full execution and topline 52-week data from 4FRONT-1 and 4FRONT-2 Phase 3 clinical trials in wet age-related macular degeneration ("wet AMD"), and ongoing early-stage development for diabetic macular edema ("DME") and cystic fibrosis ("CF"). Additionally, the Company will explore value-creating partnership opportunities and other strategic financing options.

Item 8.01 Other Events

INTERIM DATA FROM 4D-150 SPECTRA PART 1 CLINICAL TRIAL

On January 10, 2025, the Company reported positive topline interim data from Part 1 of the SPECTRA clinical trial evaluating 4D-150 in DME and alignment with the U.S. Food and Drug Administration ("FDA") on registrational pathway for 4D-150 in DME.

Clinical Trial Design & Interim Data from 4D-150 SPECTRA Part 1 Clinical Trial (Data Cutoff of December 13, 2024):

- The objective of the 4D-150 SPECTRA Part 1 clinical trial was to evaluate safety and tolerability and identify dose level for further evaluation. The Part 1 clinical trial utilized stringent supplemental aflibercept criteria and enrolled patients with high central subfield thickness ("CST") to maximize patient safety and assess initial clinical activity.
- The study population included 22 patients enrolled across 3 dose levels: 3E10 vg/eye (n=9), 1E10 vg/eye (n=12), and 5E9 vg/eye (n=1). One patient in 1E10 vg/eye arm terminated the study due to death unrelated to 4D-150, prior to completion of a post-baseline assessment.
- Safety data (n=21) demonstrated that 4D-150 was well tolerated with no intraocular inflammation at any timepoint. All patients completed the 16-week topical corticosteroid taper on schedule and remained completely off steroids.
    - No hypotony, endophthalmitis, vasculitis, choroidal effusions or retinal artery occlusions
- Efficacy Results Through 32 Weeks:
    - *3E10 vg/eye arm:*
        - Sustained gain of best corrected visual acuity (BCVA) of +8.4 letters
        - Sustained reduction of CST, as measured by optical coherence tomography (OCT), of -194 µm
    - *Supplemental injections:* Post-aflibercept loading doses (3), 3E10 vg/eye achieved substantially fewer supplemental injections compared to 1E10 vg/eye and projected on-label aflibercept 2mg Q8W:
        - Mean injections per patient:
            - 3E10 vg/eye: 0.6, 1E10 vg/eye: 1.4, projected on-label aflibercept 2mg Q8W: 4.0
            - 3E10 vg/eye demonstrated a reduction of 61% vs. 1E10 vg/eye
            - 3E10 vg/eye demonstrated a reduction of 86% vs. projected on-label aflibercept 2mg Q8W
        - 0-1 injections:
            - 8 of 9 overall (3E10 vg/eye) vs. 5 of 10 (1E10 vg/eye, 1 patient missed Week 24-32 visits)
        - Injection-free:
            - 5 of 9 overall (3E10 vg/eye) vs. 2 of 10 overall (1E10 vg/eye)
            - 5 of 8 in patients treated per protocol (3E10 vg/eye)
- The Company will present the results from Part 1 of the SPECTRA clinical trial in a corporate webcast on February 10, 2025, and will present a 52-week interim data update at a scientific conference in mid-2025.

4D-150 DME Phase 3 Regulatory Update & Next Steps

As a result of the interim data from Part 1 of the SPECTRA clinical trial, the Company has selected 3E10 vg/eye as the Phase 3 dose for 4D-150 in DME. Based on data generated to date for 4D-150 in both the SPECTRA and PRISM clinical trials, FDA is aligned that a single Phase 3 clinical trial, combined with data from the two planned Phase 3 clinical trials in the 4FRONT wet AMD program, would be acceptable as the basis of a BLA submission for 4D-150 in DME. Per FDA feedback, the Company may proceed to Phase 3 (with SPECTRA Part 2 no longer needed) and is aligned with key design elements of a Phase 3 clinical trial with approximately 300-400 patients total with a primary endpoint of BCVA noninferiority vs. on-label aflibercept 2mg (5 loading doses and Q8W), and revised supplemental injection criteria (less stringent compared to Part 1 SPECTRA, in line with prior successful Phase 3 DME clinical trials).

The Company plans to present the next steps for DME development in a corporate webcast on February 10, 2025.

On January 10, 2025, the Company posted an investor presentation on its website containing topline interim data from Part 1 of the SPECTRA clinical trial. The investor presentation is furnished as Exhibit 99.1 of this Current Report on Form 8-K and is incorporated herein by reference. The presentation furnished as Exhibit 99.1 hereto shall not be deemed to be "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 into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

PIPELINE FOCUS AND CASH RUNWAY

On January 10, 2025, the Company announced a strategically focused pipeline, updated Phase 3 4FRONT program plans, initial 4FRONT guidance and resulting updated cash runway guidance.

Strategically Focused Pipeline

Core Programs: Updates & Upcoming Milestones

Large Market Ophthalmology Focus

4D-150 is a potential backbone therapy that is designed to provide multi-year sustained delivery of anti-VEGF (aflibercept and anti-VEGF-C) targeted to the retina with a single, well tolerated, intravitreal injection. 4D-150 is being developed for wet AMD and DME, each of which affects millions of patients globally, with the goal of preserving vision and relieving patients from burdensome repeated bolus injections, which can total up to 12 per year. The Company will focus the majority of its research and development resources and operations on global development and pre-commercial planning for 4D-150 in wet AMD.

- **4D-150 for Wet AMD:**
  - *Ongoing Phase 1/2 PRISM clinical trial currently in long-term follow-up:*
    - 52-week interim data from Phase 2b cohort of the PRISM clinical trial to be presented at Angiogenesis, Exudation, and Degeneration 2025 on Saturday, February 8, 2025
    - Corporate webcast to discuss data to be held on Monday, February 10, 2025
  - *Phase 3 4FRONT program overview and updates:*
    - Trial designs and CMC plans aligned with U.S. Food & Drug Administration (FDA) under RMAT designation and European Medicines Agency (EMA) under PRIME designation, based on multiple interactions through December 2024
    - 4FRONT-1 and 4FRONT-2 are on target to initiate in Q1 and Q3 2025, respectively
    - 4FRONT-1 and 4FRONT-2 clinical trial design:
      - Primary endpoint: BCVA noninferiority of 4D-150 3E10 vg/eye to aflibercept 2mg Q8W
      - Enrichment criteria: Randomization requires on study demonstration of aflibercept responsiveness
      - Supplemental aflibercept injection criteria for 4D-150 arm optimized to protect primary BCVA endpoint and to maximize reduction of supplemental treatment burden; criteria to be disclosed prior to trial initiation. No supplemental injections allowed in control arm
      - Target enrollment of 400 patients per trial

- Designed with ≥90% power for primary endpoint of BCVA noninferiority of 4D-150 versus aflibercept 2mg Q8 weeks (margin of 4.5 letters) and supports required program safety database for BLA submission
- 4FRONT-1 to enroll treatment naïve population and 4FRONT-2 to enroll both treatment naïve and previously treated population, diagnosed within the last six months
- Primary endpoint 52-week topline data from both 4FRONT-1 and 4FRONT-2 expected in H2 2027

- **4D-150 for DME:**
  - Ongoing SPECTRA Part 1 follow-up continues:
    - Announced positive 32-week interim data
      - Results & next steps to be presented in corporate webcast on February 10, 2025
    - 52-week interim data update expected at a scientific conference in mid-2025
  - Announced regulatory update summarizing written FDA feedback. Based on review of SPECTRA and PRISM data to-date, combined with data from the two planned Phase 3 clinical trials in the 4FRONT wet AMD program, a single Phase 3 trial of 300-400 patients is acceptable for BLA submission and Company may directly proceed into Phase 3 (SPECTRA Part 2 no longer needed)

Pulmonology Program

The Company's proprietary A101 vector is the first known AAV vector to demonstrate successful delivery and expression of the CFTR transgene in the lungs of people with CF following aerosol delivery. Given A101-enabled product candidate 4D-710's proof of delivery, safety data and initial clinical activity signals, and ongoing support from the Cystic Fibrosis Foundation and collaboration with Therapeutics Development Network, the Company intends to complete Phase 1 enrollment in H1 2025, approach the FDA with a pivotal trial proposal mid-2025, and evaluate additional funding options to further advance 4D-710 into late-stage development.

- **4D-710 for CF Lung Disease:**
  - Phase 1 AEROW enrollment completed in November 2024 (Cohort 3 & 4 fully enrolled with n=3 each), follow-up ongoing; trial allows up to an additional 3 people with CF at these dose levels
    - Interim data update expected to be presented in mid-2025 at a scientific conference, including available measurements of ppFEV1, CFQ-R-R (quality-of-life instrument), lung clearance index and serial airway biopsies and brushings collected at 4-8 weeks and beyond 12 months post-dosing

Programs with Reduced Capital Allocation

While the Company believes the therapeutics below hold significant potential, at this time no further significant investment is expected on these programs, pending additional financing or partnerships.

- 4D-175 for Geographic Atrophy (preclinical with open IND)
- 4D-725 for Alpha-1-Antitrypsin Deficiency Lung Disease (preclinical)
- 4D-310 for Fabry Disease Cardiomyopathy (ongoing Phase 1)

Following a comprehensive review of its portfolio, the Company has decided to terminate the development of the early-stage rare disease clinical programs evaluating 4D-110 for Choroideremia and 4D-125 for X-Linked Retinitis Pigmentosa.

Given the promising portfolio of product candidates and vectors owned and developed by the Company, the Company will not be investing additional capital into new preclinical product candidates at this time.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding the Company's clinical development plans for its product candidates, including 4D-150 and 4D-710, timing for the announcement of results from ongoing clinical trials, anticipated resource allocations and cash runway, the therapeutic

potential, and clinical benefits and market potential of 4DMT's product candidates, as well as the regulatory interactions regarding 4D-150. In some cases you can identify these statements by forward-looking words such as "may," "will," "continue," "anticipate," "intend," "could," "project," "expect" or the negative or plural of these words or similar expressions. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including risks and uncertainties that are described in greater detail in the section entitled "Risk Factors" in the Company's most recent Quarterly Report on Form 10-Q as well as any subsequent filings with the Securities and Exchange Commission. The Company expressly disclaims any intent or obligation to update these forward-looking statements, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Investor Presentation of 4D Molecular Therapeutics, Inc., dated January 10, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

4D MOLECULAR THERAPERUTICS, INC.

Date: January 10, 2025

By: /s/ Uneek Mehra

Uneek Mehra
Chief Financial and Business Officer

EXHIBIT 99.1

4DMT

Intravitreal 4D-150

SPECTRA

DME Clinical Trial: Part 1
Interim 32-week Results

January 10, 2025

Legal Disclaimer

This Presentation contains forward looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this Presentation, including statements regarding our clinical development plans, strategy, future operations, future financial position, prospects, plans, objectives of management, and implied and express statements regarding the therapeutic potential, clinical benefits of and market potential of our product candidates are forward looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "target," "should," "would," and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. We may not actually achieve the plans, intentions, or expectations disclosed in these forward looking statements, and you should not place undue reliance on these forward looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward looking statements. In addition, the forward looking statements included in this Presentation represent our views as of the date of this Presentation. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward looking statements in the future, we specifically disclaim any obligation to do so. These forward looking statements should not be relied upon as representing our views as of any date subsequent to the date of this Presentation.

This Presentation discusses our product candidates that are under preclinical study and in clinical trials, and which have not yet been approved for marketing by the U.S. Food and Drug Administration. No representation is made as to the safety or effectiveness of our product candidates for the therapeutic use for which they are being studied.

This Presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

This Presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities.

SPECTRA

Positive Interim Data & FDA Feedback Supports Advancement of 4D-150 to Phase 3 in DME

Interim data support potential for maintenance of vision and anatomy improvements with substantially fewer injections than standard of care

Additional details at Corporate Webcast February 10, 2025

4D-150 continues to be **well tolerated**:

- **No intraocular inflammation** observed at any timepoint or dose level
- All patients completed the 16-week topical steroid taper on schedule and remained completely off steroids
- No hypotony, endophthalmitis, vasculitis, choroidal effusions or retinal artery occlusions

4D-150 (3E10 vg/eye, n=9) 32-week efficacy results:

- Sustained gain in BCVA: **+8.4 letters**
- Sustained reduction of CST: **–194 µm**
- **86% reduction** in injection burden vs. projected on-label aflibercept 2mg Q8W
- **61% reduction** in injection burden vs. 1E10 vg/eye, **dose response observed**

FDA alignment:

- **Single Phase 3 clinical trial** acceptable for BLA submission in DME, based on review of interim data from SPECTRA and PRISM and planned global Phase 3 program for wet AMD
- Company may proceed to Phase 3 per FDA feedback, SPECTRA Part 2 no longer needed

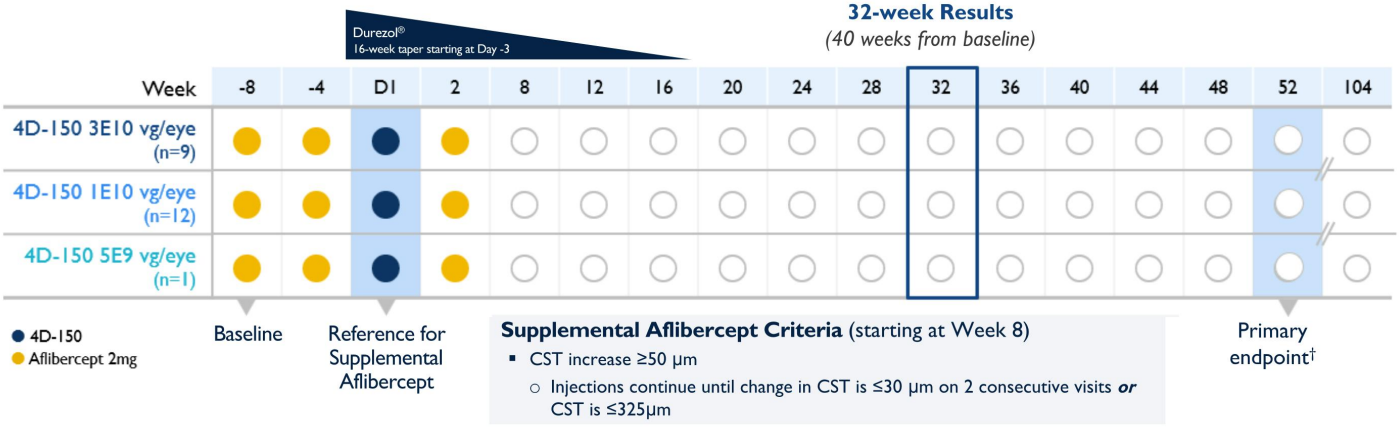
Next steps:

- 3E10 vg/eye selected as Phase 3 dose
- Detailed results to be presented in corporate webcast on February 10, 2025
- **SPECTRA 52-week interim data update**: Mid-2025 at scientific conference

Data cutoff date, December 13, 2024. DME, diabetic macular edema; BCVA, best corrected visual acuity; CST, central subfield thickness.

Part 1: Designed to Enroll Patients with High CST and Employed Stringent Supplemental Criteria, with Focus on Safety & Dose Selection

Key Objectives	Evaluate **safety & tolerability** Identify dose level for further evaluation
Key Eligibility Criteria	Diagnosis within 2 years, CST ≥350 µm (includes treatment naïve) Confirmed anti-VEGF response (CST decrease ≥40 µm at Week –1 versus Week –8)*



Supplemental Aflibercept Criteria (starting at Week 8)

- CST increase ≥50 µm
  - Injections continue until change in CST is ≤30 µm on 2 consecutive visits ***or*** CST is ≤325µm

*Assessed by SD-OCT and confirmed by independent reading center.
†Safety and tolerability (frequency and severity of treatment emergent adverse events). CST, central subfield thickness: defined as thickness of 1mm area from ILM to BM.

SPECTRA Disease Activity Criteria for Supplemental Treatment Are Stringent Compared to Other Trials and Did Not Require Vision Decrease

Product	Trial	Disease Activity Criteria for Supplemental Treatment or Shortened Dose Interval
EYLEA (aflibercept) Injection For Intravitreal Injection	VIVID/VISTA[1]	≥10 letter loss on 2 consecutive visits or ≥15 letter loss at any visit from the best previous measurement ***AND*** BCVA worse than baseline*
EYLEA HD (aflibercept) Injection 8 mg	PHOTON[2]	>10 letter loss in BCVA from Week 12 due to persistent or worsening DME ***AND*** >50 µm increase in CRT from Week 12
VABYSMO faricimab-svoa injection 6 mg	YOSEMITE/RHINE[3]	≥5 letter loss in BCVA ***AND*** ≥10% increase in CST from reference CST ≥20% increase in CST from reference CST independent of any BCVA change
DURAVYU	VERONA[4]	≥10 letter loss in BCVA due to DME 5-9 letters loss in BCVA ***AND*** >75 µm of new fluid at two consecutive visits ≥100 µm increase in CST (new fluid) vs. baseline Lack of 10% reduction in CST compared to baseline†
4D-150	SPECTRA Part 1	≥50 µm increase in CST‡ (supplemental injections continue until change in CST is ≤30 µm on 2 consecutive visits or CST ≤325 µm)

*After Week 24. †After Week 12. ‡After Week 8. BCVA, best corrected visual acuity; CST, central subfield thickness; ETDRS, Early Treatment Diabetic Retinopathy Study.

1. Korobelnik et al. *Ophthalmology* 2014;121:2247–54. 2. Brown et al. *Lancet* 2024;403:1153–63. 3. Wykoff et al. *Lancet* 2022;399:741–55. 4. EyePoint Corporate Presentation, October 2024.

Study Population: Baseline CST, BCVA, and Prior Treatment Status Balanced Across Dose Arms

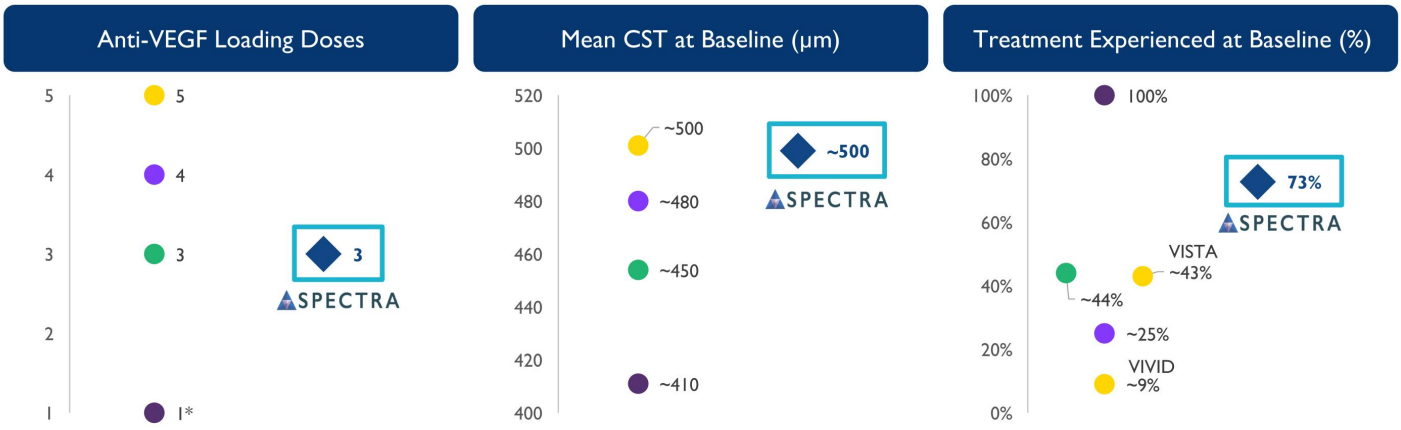
	3E10 vg/eye (n=9)	1E10 vg/eye (n=12)	5E9 vg/eye (n=1)	Total (N=22)
Central subfield thickness, µm				
Mean	**513**	**488**	**515**	**499**
(range)	(382–671)	(356–669)		(356–671)
BCVA, ETDRS letters				
Mean	63	62	68	63
(range)	(41–79)	(32–84)		(32–84)
Treatment Experienced, n (%)	7 (78)	9 (75)	0	16 (73)

- 1 patient in 1E10 vg/eye arm terminated the study due to death unrelated to 4D-150 prior to completion of a post-baseline assessment

BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study.

SPECTRA Designed With Fewer Loading Doses and Enrolled Population With High CST and Majority Treatment Experienced

Selected Studies:	EYLEA (aflibercept) Injection	EYLEA HD (aflibercept) Injection 8 mg	VABYSMO faricimab-svoa injection 6 mg	DURAVYU	4D-150 SPECTRA
	VIVID/VISTA[1]	PHOTON[2]	YOSEMITE/RHINE[3]	VERONA[4]	
	Phase 3			*Phase 1/2*	



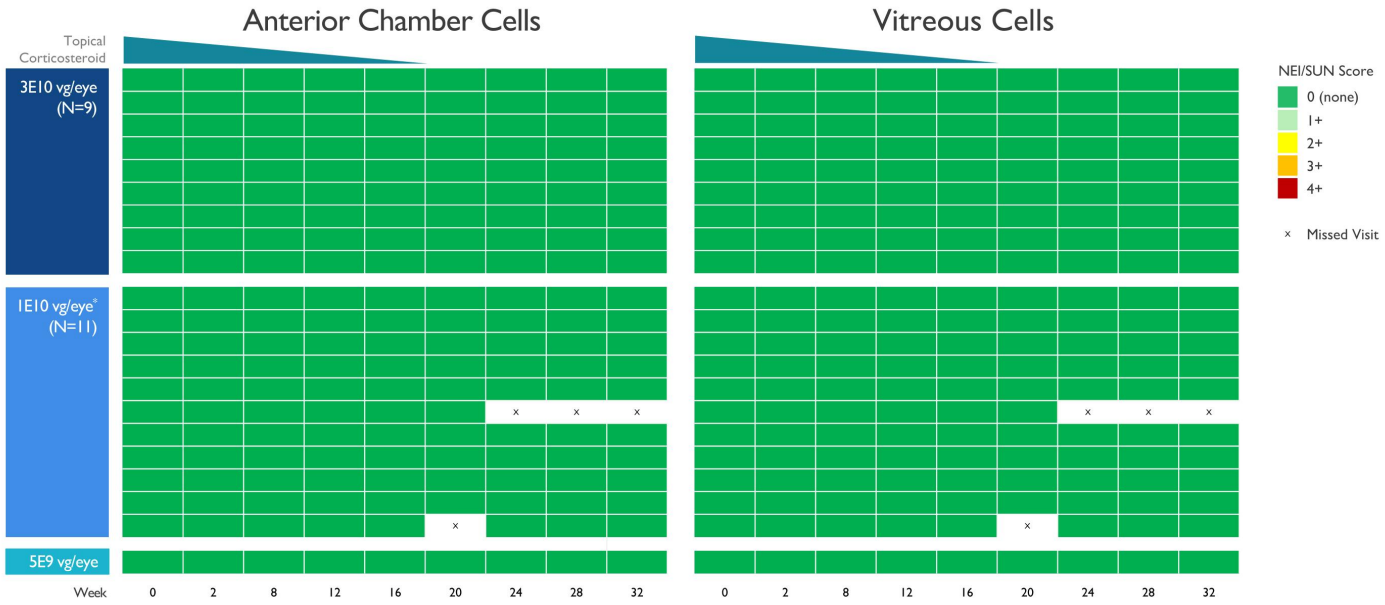
CST, central subfield thickness; BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study.
Sources: 1. Korobelnik et al. *Ophthalmology* 2014;121:2247–54. 2. Brown et al. *Lancet* 2024;403:1153–63. 3. Wykoff et al. *Lancet* 2022;399:741–55. 4. EyePoint Corporate Presentation, October 2024.
*Given concurrently with DURAVYU.

4D-150 Continues to be Well Tolerated

- 4D-150 continues to be well tolerated with no intraocular inflammation at any timepoint at any dose level
  - All patients completed the 16-week topical steroid taper on schedule and remained completely off steroids
- No hypotony, endophthalmitis, vasculitis, choroidal effusions or retinal artery occlusions

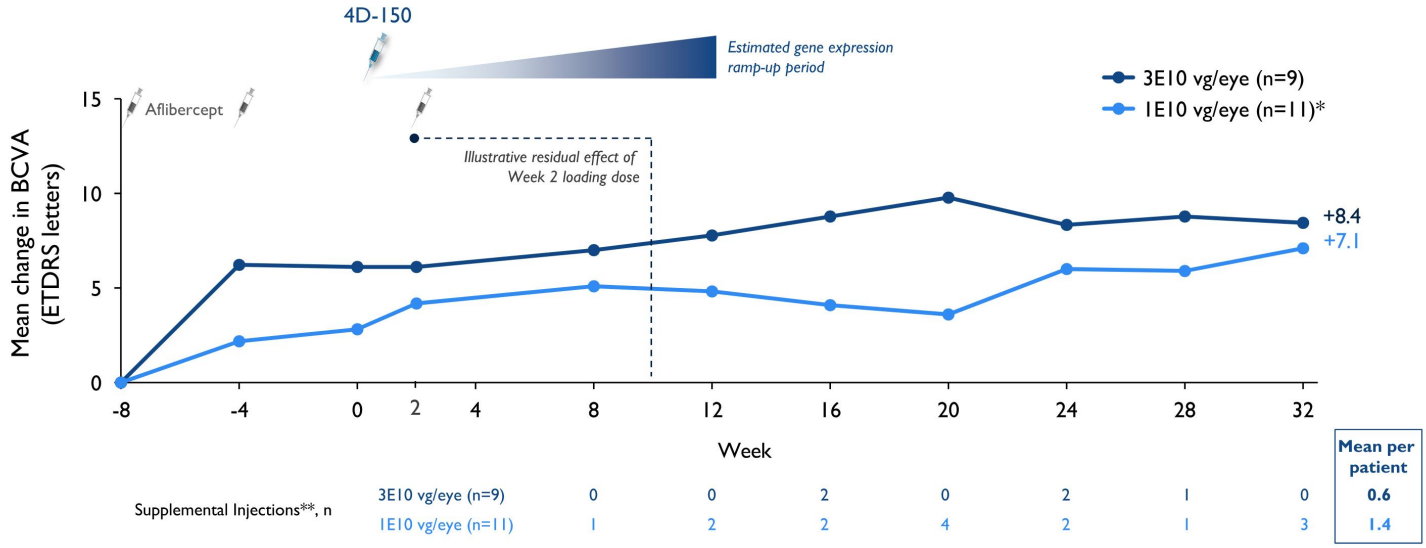
Data cutoff date, December 13, 2024.

No Intraocular Inflammation and All Patients Completed Prophylactic Topical Steroids on Schedule and Remained Completely Off Steroids



Data cutoff date, December 13, 2024. *Excludes patient with early termination due to death (unrelated to 4D-150) prior to completion of a post-baseline assessment. NEI, National Eye Institute; SUN, Standardization of Uveitis Nomenclature; TR, trace (not observed); PC, pigmented cells (not observed); X, missed visit.

4D-150 3E10 vg/eye: Sustained Improvement in Visual Acuity Through 32 Weeks (+8.4 Letters vs Baseline)

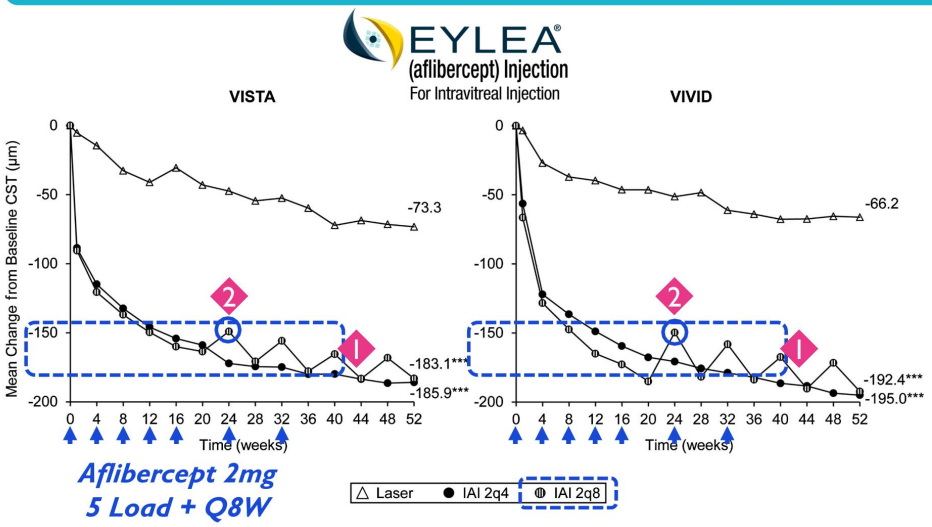


Supplemental Injections**, n	-8	-4	0	2	4	8	12	16	20	24	28	32	Mean per patient
3E10 vg/eye (n=9)			0		0		2		0		2	1	0	0.6
1E10 vg/eye (n=11)			1		2		2		4		2	1	3	1.4

Data cutoff date, December 13, 2024.
*Excludes patient with early termination due to death (unrelated to 4D-150) prior to completion of a post-baseline assessment. **No patient in 3E10 or 1E10 vg/eye arm would have received a supplemental injection based on disease activity measurement at time of first supplemental injection based on disease activity worsening criteria in VIVID/VISTA or PHOTON.
BCVA, best corrected visual acuity; ETDRS, Early Treatment Diabetic Retinopathy Study.

On-label Eylea Improves CST ~165 µm But Requires High Treatment Burden

Eylea Phase 3 Studies in DME[1] Compared 5 Loading Doses + Q4W or Q8W vs. Laser

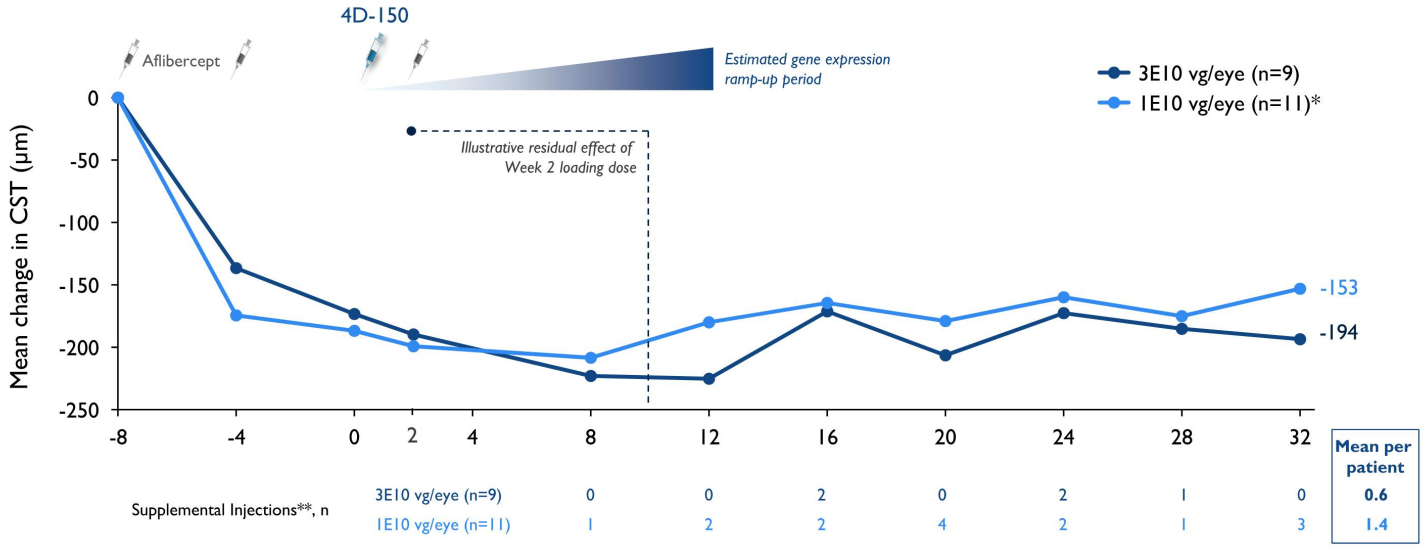


1. **Eylea consistently achieved CST improvements of ~165 µm in DME patients**

2. **Eylea saw CST rebounds ~8 weeks after last dose of the loading dose regimen, rebounds continue in Q8W arms**

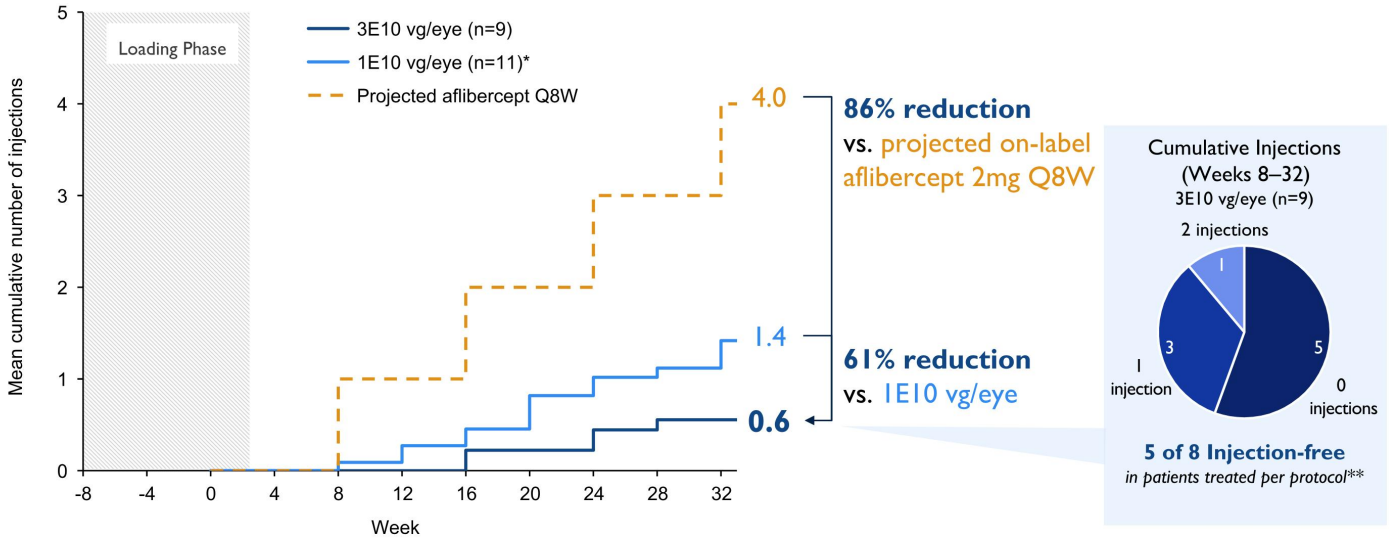
1. Korobelnik et al. *Ophthalmology* 2014;121:2247–54.

4D-150 3E10 vg/eye: Sustained Improvement in Anatomic Control Through 32 Weeks (–194 µm vs Baseline)



Data cutoff date, December 13, 2024.
*Excludes patient with early termination due to death (unrelated to 4D-150) prior to completion of a post-baseline assessment. **No patient in 3E10 or 1E10 vg/eye arm would have received a supplemental injection based on disease activity measurement at time of first supplemental injection based on disease activity worsening criteria in VIVID/VISTA or PHOTON.
CST, central subfield thickness.

3E10 vg/eye Post-loading Phase: 86% Reduction in Treatment Burden vs. Projected On-label Aflibercept 2mg Q8W; Dose Response in Favor of 3E10



Data cutoff date, December 13, 2024.
*Excludes patient with early termination due to death (unrelated to 4D-150) prior to completion of a post-baseline assessment. **Excludes n=1 patient who did not receive the Week 2 aflibercept. This patient received 1 supplemental injection through 32 weeks.
Mean cumulative function from Cox proportional hazard regression model for recurrent events was used to estimate the mean cumulative number of supplemental aflibercept injections.

SPECTRA

Positive Interim Data & FDA Feedback Supports Advancement of 4D-150 to Phase 3 in DME

Interim data support potential for maintenance of vision and anatomy improvements with substantially fewer injections than standard of care

Additional details at Corporate Webcast February 10, 2025

- 4D-150 continues to be **well tolerated**:
  - **No intraocular inflammation** observed at any timepoint or dose level
  - All patients completed the 16-week topical steroid taper on schedule and remained completely off steroids
  - No hypotony, endophthalmitis, vasculitis, choroidal effusions or retinal artery occlusions
- 4D-150 (3E10 vg/eye, n=9) 32-week efficacy results:
  - Sustained gain in BCVA: **+8.4 letters**
  - Sustained reduction of CST: **–194 µm**
  - **86% reduction** in injection burden vs. projected on-label aflibercept 2mg Q8W
  - **61% reduction** in injection burden vs. 1E10 vg/eye, **dose response observed**
- FDA alignment:
  - **Single Phase 3 clinical trial** acceptable for BLA submission in DME, based on review of interim data from SPECTRA and PRISM and planned global Phase 3 program for wet AMD
  - Company may proceed to Phase 3 per FDA feedback, SPECTRA Part 2 no longer needed
- Next steps:
  - 3E10 vg/eye selected as Phase 3 dose
  - Detailed results to be presented in corporate webcast on February 10, 2025
  - **SPECTRA 52-week interim data update**: Mid-2025 at scientific conference

Data cutoff date, December 13, 2024. DME, diabetic macular edema; BCVA, best corrected visual acuity; CST, central subfield thickness.

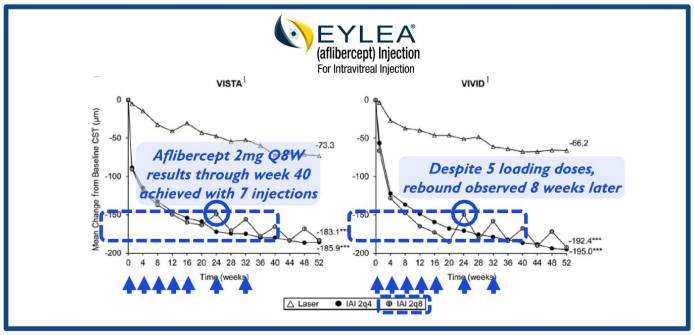
THANK YOU

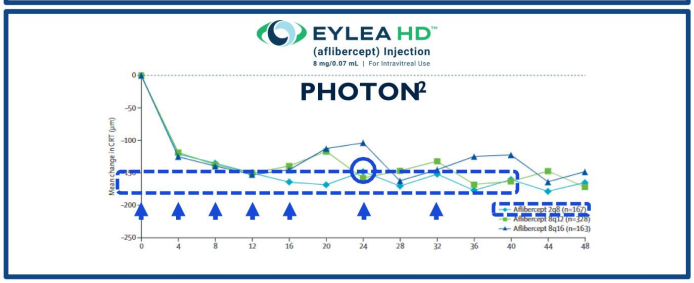
5858 Horton Street, Suite 455 | Emeryville, California 94608

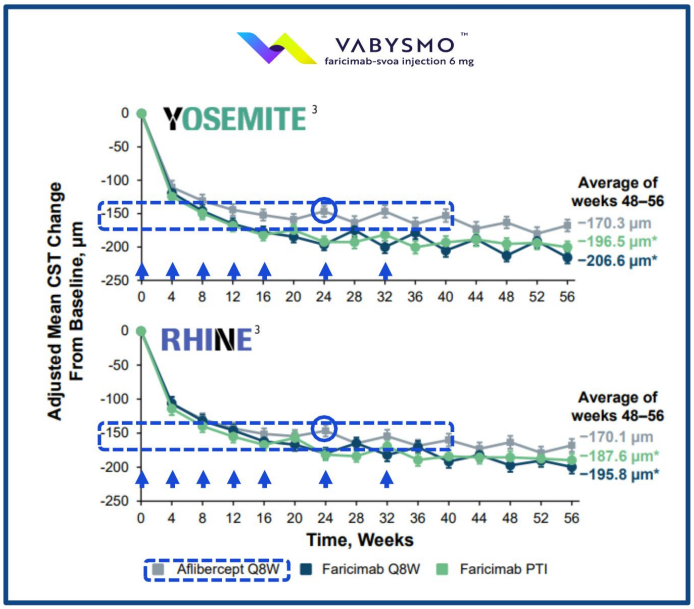
(510) 505-2680 | Investor.Relations@4DMT.com

IR.4DMT.com | LinkedIn

On-label Aflibercept Improves CST by ~150-180 µm with **7 Total Injections** Through 40 Weeks; Rebound Observed at Week 24 Despite 5 Loading Doses







1. Korobelnik et al. *Ophthalmology* 2014;121:2247–54. 2. Brown et al. *Lancet* 2024;403:1153–63. 3. Wykoff et al. *Lancet* 2022;399:741–55.