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): March 14, 2023

RAPT Therapeutics, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38997**	**47-3313701**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

561 Eccles Avenue **South San Francisco, California** **(Address of Principal Executive Offices)**	**94080** **(Zip Code)**

Registrant's Telephone Number, Including Area Code: (650) 489-9000

(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	RAPT	The Nasdaq Stock Market LLC

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 March 14, 2023, RAPT Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the quarter and year ended December 31, 2022. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in this Item 2.02 and in the press release furnished as Exhibit 99.1 to this current report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information contained in this Item 2.02 and in the press release furnished as Exhibit 99.1 to this current report shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 8.01 Other Events.

The Company is filing the investor presentation slides (the "Corporate Presentation") attached as Exhibit 99.2 to this Current Report on Form 8-K, which the Company may use from time to time in conversations with investors and analysts.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	**Exhibit Description**
99.1	Press Release titled "RAPT Therapeutics Reports Fourth Quarter 2022 Financial Results" dated March 14, 2023.
99.2	Corporate Presentation
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.

RAPT Therapeutics, Inc.

Date: March 14, 2023

By: /s/ Rodney Young
Rodney Young
Chief Financial Officer

RAPT Therapeutics Reports Fourth Quarter And Year End Financial Results

Company maintains strong cash position of $249.1 million

SOUTH SAN FRANCISCO, Calif. – March 14, 2023 – RAPT Therapeutics, Inc. (Nasdaq: RAPT), a clinical-stage, immunology-based therapeutics company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in inflammatory diseases and oncology, today reported financial results for the fourth quarter and year ended December 31, 2022.

“2022 was an important year of progress, as we advanced both of our two lead programs, RPT193 and FLX475, in inflammatory disease and cancer, respectively,” said Brian Wong, M.D., Ph.D., President and Chief Executive Officer of RAPT Therapeutics. “This progress has positioned us for future milestones in 2023, including our anticipated initiation of a Phase 2a trial with RPT193 in asthma this quarter and a clinical data update from our ongoing Phase 2 trial of FLX475 in multiple cancer indications, which we are targeting for the second half of this year. For our Phase 2b trial of RPT193 in atopic dermatitis, we now expect topline results in mid-2024 due to recent slower than expected patient enrollment as we did not see the seasonal uptick that we anticipated. Our cash position is strong and we expect it to provide runway into mid-2025, well beyond the expecteddata readout.”

Financial Results for the Fourth Quarter and Year Ended December 31, 2022

Fourth Quarter Ended December 31, 2022

Net loss for the fourth quarter of 2022 was $23.0 million, compared to $17.9 million for the fourth quarter of 2021.

Research and development expenses for the fourth quarter of 2022 were $19.5 million, compared to $14.3 million for the same period in 2021. The increase in research and development expenses was primarily due to higher development costs related to RPT193 and FLX475, personnel and stock-based compensation expense.

General and administrative expenses for the fourth quarter of 2022 were $5.0 million, compared to $4.5 million for the same period in 2021. The increase in general and administrative expenses was primarily due to increases in expenses for personnel, stock-based compensation and facilities, partially offset by a decrease in professional services.

Year Ended December 31, 2022

Net loss for the year ended December 31, 2022 was $83.8 million, compared to $69.2 million in 2021.

Research and development expenses for the year ended December 31, 2022 were $67.1 million, compared to $57.0 million in 2021. The increase in research and development expenses was primarily due to higher development costs related to RPT193 and increases in expenses for early-stage programs, personnel and laboratory supplies, partially offset by decreases in development costs related to FLX475, facilities costs and stock-based compensation expense.

General and administrative expenses for the year ended December 31, 2022 were $20.2 million, compared to $16.0 million in 2021. The increase in general and administrative expenses was primarily due to increases in expenses for professional services, personnel, stock-based compensation and facilities.

As of December 31, 2022, the Company had cash, cash equivalents and marketable securities of $249.1 million. In December 2022, we completed an underwritten public offering of 4,338,104 shares of common stock and received approximately $75.0 million in net proceeds, after deducting underwriting discounts and other offering-related costs.

About RAPT Therapeutics, Inc.

RAPT Therapeutics is a clinical stage immunology-based therapeutics company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in inflammatory diseases and oncology. Utilizing its proprietary discovery and development engine, the Company is developing highly selective small molecules designed to modulate the critical immune drivers underlying these diseases. RAPT has discovered and advanced two unique drug candidates, RPT193 and FLX475, each targeting C-C motif chemokine receptor 4 (CCR4), for the treatment of inflammation and cancer, respectively. The Company is also pursuing a range of targets that are in the discovery stage of development.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “could,” “expect,” “look forward,” “plan,” “target,” “will” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These statements relate to future events and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future performances or achievements expressed or implied by the forward-looking statements. Each of these statements is based only on current information, assumptions and expectations that are inherently subject to change and involve a number of risks and uncertainties. Forward-looking statements include, but are not limited to, statements about clinical development progress and the timing of initiation and completion of, and results from, clinical trials of RPT193 and FLX475 and our cash runaway. Many factors may cause differences between current expectations and actual results, including unexpected or unfavorable safety or efficacy data observed during clinical studies, preliminary data and trends may not be predictive of future data or results, may not demonstrate safety or efficacy or lead to regulatory approval, clinical trial site activation or enrollment rates that are lower than expected, including recent lower than expected enrollment in our Phase 2b clinical trial of RPT193 in AD, unanticipated or greater than anticipated impacts or delays due to macroeconomic conditions (including the long-term impacts of the COVID-19 pandemic, the conflict between Russia and Ukraine, inflation, rising interest rates and other economic uncertainty), changes in expected or existing competition, changes in the regulatory environment, the uncertainties and timing of the regulatory approval process and the sufficiency of RAPT’s cash resources. Detailed information regarding risk factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release may be found in RAPT’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 14, 2023 and subsequent filings made by RAPT with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. RAPT disclaims any obligation to update these forward-looking statements, except as required by law.

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Sylvia Wheeler
swheeler@wheelhouselsa.com

RAPT THERAPEUTICS INC.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(In thousands, except share per share data)
(Unaudited)

	Three Months Ended December 31, 2022	Three Months Ended December 31, 2021	Year Ended December 31, 2022	Year Ended December 31, 2021
Revenue	$ —	$ 756	$ 1,527	$ 3,813
Operating expenses:				
Research and development	19,454	14,299	67,082	56,985
General and administrative	4,977	4,491	20,240	16,037
Total operating expenses	24,431	18,790	87,322	73,022
Loss from operations	(24,431)	(18,034)	(85,795)	(69,209)
Other income, net	1,480	105	1,957	5
Net loss	$ (22,951)	$ (17,929)	$ (83,838)	$ (69,204)
Other comprehensive income (loss):				
Foreign currency translation gain (loss)	(88)	(23)	627	258
Unrealized gain (loss) on marketable securities	515	(228)	(447)	(287)
Total comprehensive loss	$ (22,524)	$ (18,180)	$ (83,658)	$ (69,233)
Net loss per share, basic and diluted	$ (0.64)	$ (0.61)	$ (2.58)	$ (2.53)
Weighted average number of shares used in computing net loss per share, basic and diluted	35,689,363	29,539,031	32,540,406	27,390,326

RAPT THERAPEUTICS, INC.
CONSOLIDATED BALANCE SHEETS
(In thousands)

	December 31, 2022	December 31, 2021
Assets	**(Unaudited)**	**(1)**
Current assets:		
Cash and cash equivalents	$ 38,946	$ 24,027
Marketable securities	210,122	165,627
Prepaid expenses and other current assets	3,626	3,319
Total current assets	252,694	192,973
Property and equipment, net	2,539	2,741
Operating lease right-of-use assets	6,940	—
Other assets	4,036	2,922
Total assets	$ 266,209	$ 198,636
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 3,365	$ 1,999
Accrued expenses	8,656	6,326
Deferred revenue, current	—	1,016
Operating lease liabilities, current	2,171	—
Other current liabilities	32	254
Total current liabilities	14,224	9,595
Deferred revenue, non-current	—	511
Deferred rent, net of current portion	—	2,150
Operating lease liabilities, non-current	6,819	—
Total liabilities	21,043	12,256
Commitments		
Stockholders' equity:		
Preferred stock	—	—
Common stock	3	3
Additional paid-in capital	613,073	470,629
Accumulated other comprehensive loss	(26)	(206)
Accumulated deficit	(367,884)	(284,046)
Total stockholders' equity	245,166	186,380
Total liabilities and stockholders' equity	$ 266,209	$ 198,636

(1) The consolidated balance sheet for December 31, 2021 has been derived from audited consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2021.

Exhibit 99.2

RAPT THERAPEUTICS

Transforming the Treatment of Inflammation and Cancer

March 2023
Corporate Presentation

Legal Disclaimers

Statements in this Presentation that are not statements of historical fact are forward-looking statements. Such forward-looking statements include, without limitation, statements regarding RAPT Therapeutics, Inc.'s (the "Company," "we," or "us") research and clinical development plans; current and future drug candidates; business strategy and plans; regulatory pathways; and our ability to complete certain milestones. Words such as "believe," "anticipate," "plan," "expect," "will," "may," "upcoming," "milestone," "potential," "target" or the negative of these terms or similar expressions are intended to identify forward-looking statements, though not all forward-looking statements necessarily contain these identifying words. These forward-looking statements are based on the current beliefs of the Company's management with respect to future events and trends and are subject to known and unknown risks and uncertainties, including those described in the "Risk Factors" section of our most recent Form 10-K filed with the Securities and Exchange Commission, and any current and periodic reports filed thereafter, that may cause our actual performance or achievements to be materially different from any future performance or achievements expressed or implied by the forward-looking statements in this Presentation. These forward-looking statements should not be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that any assumptions on which such forward-looking statements have been made are correct or exhaustive or, in the case of such assumptions, fully stated in the Presentation. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this Presentation is given. Although we believe that the beliefs and assumptions reflected in the forward-looking statements are reasonable, we cannot guarantee future performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this Presentation.

This Presentation discusses drug candidates that are under clinical study 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 any drug candidates for any use for which such drug candidates are being studied.

RAPT THERAPEUTICS

Oral Drugs Targeting Critical Immune Drivers of Disease

- **Proprietary discovery engine**
- **Diversified pipeline**
- **Large market opportunities**
- **Clinically de-risked assets**
- **Strategic collaborations**

CLINICAL

RPT193 (Inflammation):

- Oral agent targeting inflammatory Th2 cells
- Phase 1b in AD: efficacy on all key exploratory endpoints with excellent safety and tolerability
- Phase 2b in AD ongoing, data expected mid 2024
- Plan to initiate Phase 2a in Asthma Q1 2023

FLX475 (Oncology): MERCK Hanmi

- Selectively targets immunosuppressive tumor T_{reg}
- PoC in Phase 2 with mono and combo activity
- Phase 2 data update expected 2H 2023

DISCOVERY

HPK1 (Oncology)

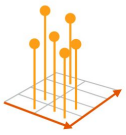
Other inflammation and oncology targets

RAPT THERAPEUTICS

Proprietary Drug Discovery and Development Engine

R **Rapid**
- Drug discovery
- Clinical development

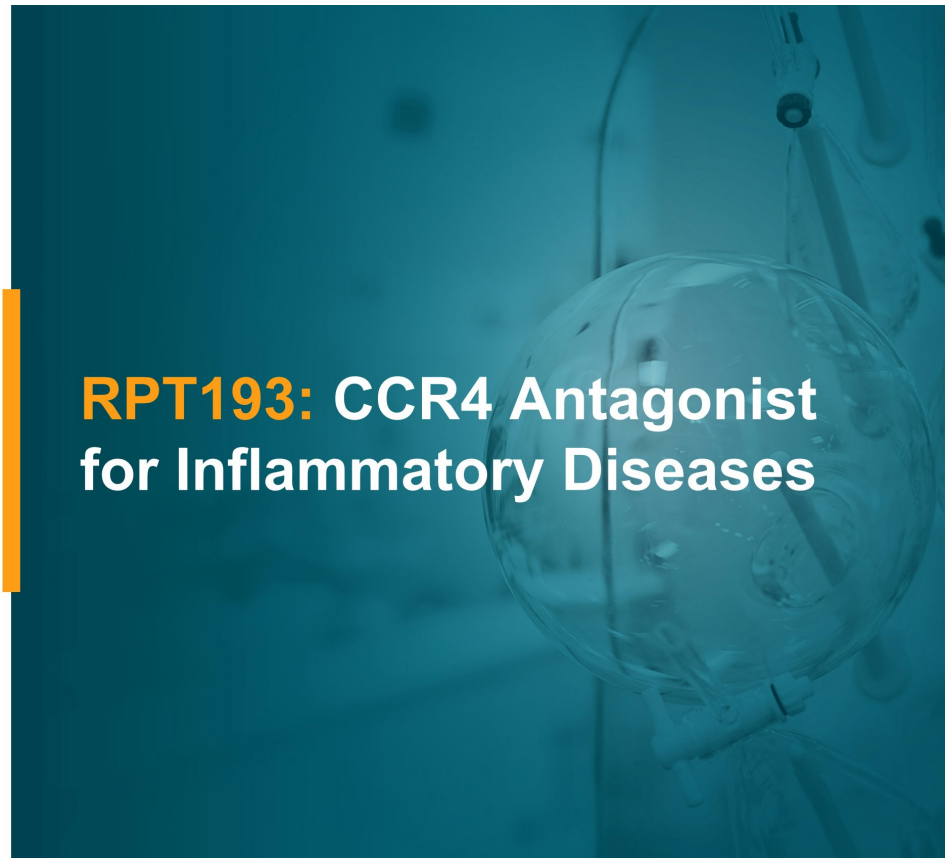
A **Analytics**
- Interrogating clinically-relevant big datasets to identify targets and biomarkers



P **Patient selection**
- Driven by data to improve chances of clinical success

T **Targeting**
- Critical immune drivers of cancer and inflammation

RAPT THERAPEUTICS

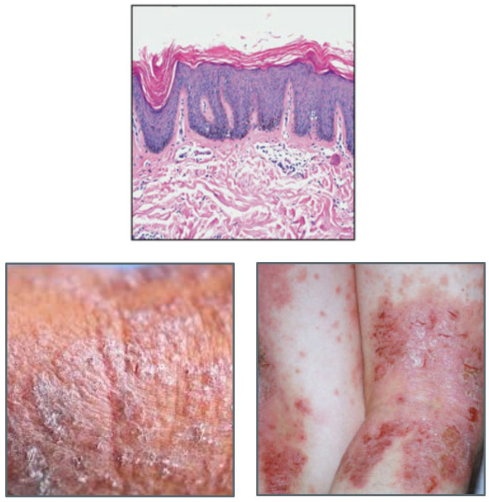


RPT193: CCR4 Antagonist for Inflammatory Diseases

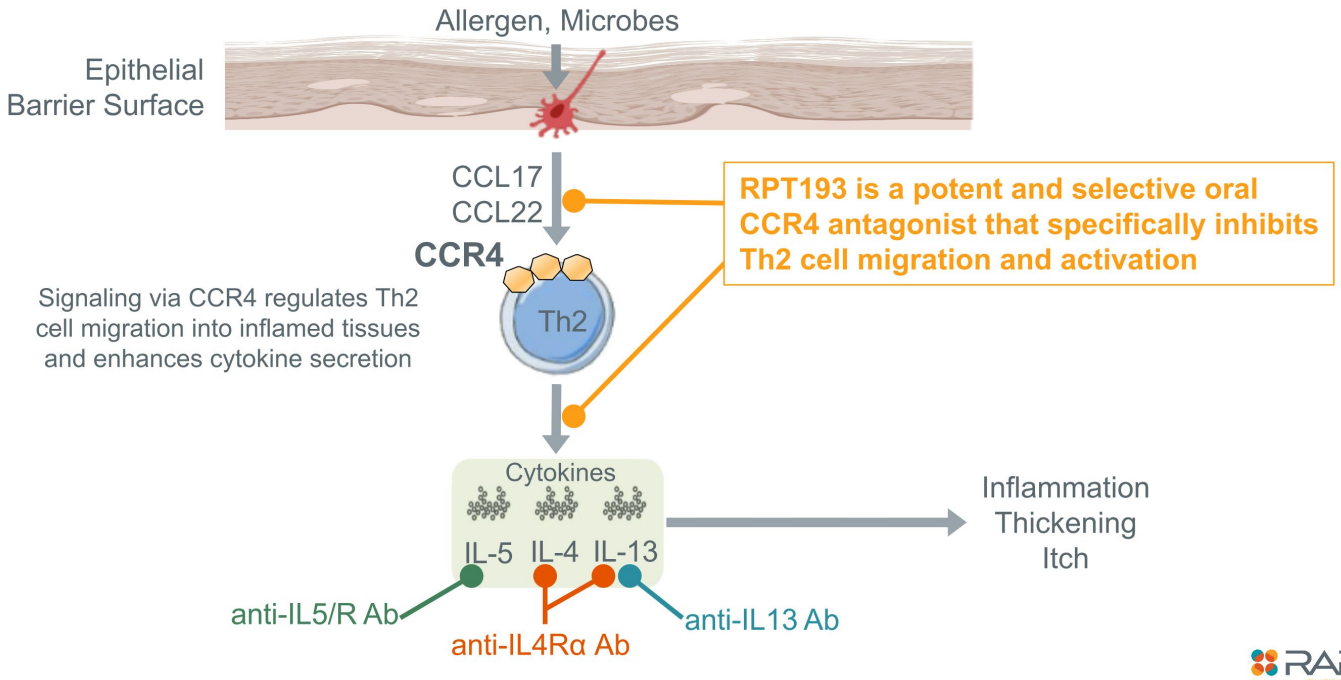
RPT193: Oral Th2 Inhibitor for Inflammatory Diseases

- **Highly potent and selective once-daily oral** CCR4 antagonist designed to safely reduce Th2-inflammation in a broad range of allergic disorders
- **Clear benefit on signs and symptoms** in Phase 1b in moderate-to-severe atopic dermatitis
- **Favorable safety and tolerability:** no laboratory safety monitoring or black box warning expected
- **Potential positioning as drug of first choice** after inadequate response to TCS and prior to injectables
- **US patent coverage through at least 2039**
- **Phase 2b AD data expected mid 2024** and pivotal studies anticipated to start in 2025
- **Plan to initiate Phase 2a asthma trial Q1 2023**

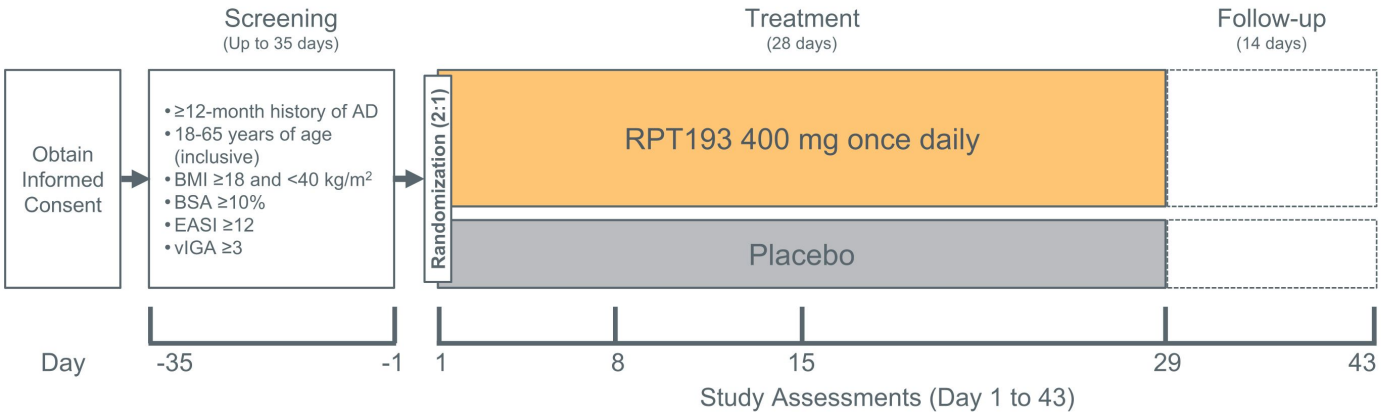
AD Lesional Skin



RPT193 Targets Th2 Cells: Key Drivers of Inflammation in Atopic Dermatitis, Asthma and Other Diseases



Phase 1b Trial Explored RPT193 Activity in Patients with Moderate-to-Severe Atopic Dermatitis



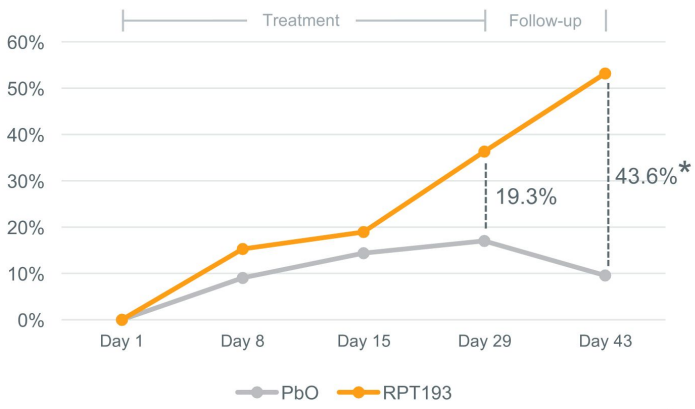
- Enrolled 31 patients into a double-blind, randomized trial with 2:1 allocation of RPT193 to placebo
- Monotherapy study: steroid and immunosuppressant washout period; rescue steroids not permitted through Day 43
- Not powered for any specific endpoint
- Exploratory endpoints include: EASI, Pruritus Numerical Rating Scale (NRS), SCORAD and vIGA
- Data presented are from the Intent to Treat dataset

Phase 1b Baseline Demographics and Disease Characteristics

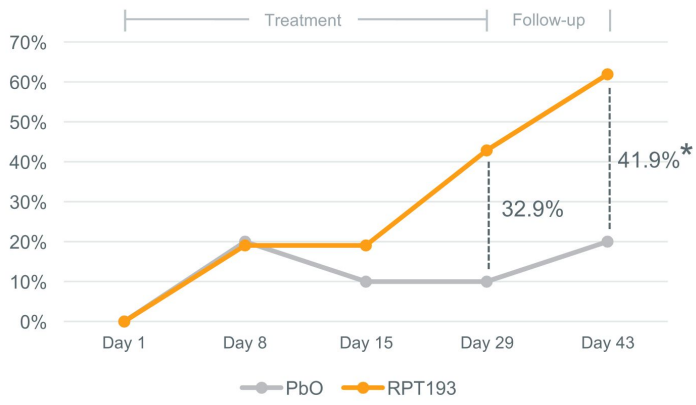
	Placebo	RPT193
N	10	21
Age, Mean (Range)	35.8 (22-64)	41.0 (19-63)
Female, n (%)	4 (40.0%)	12 (57.1%)
Baseline Characteristics		
EASI, Mean (Range)	21.07 (13.6-45.5)	18.49 (12-30)
BSA, Mean (Range)	24.5 (10-61)	23.3 (11-55)
vIGA 3, n (%)	8 (80.0%)	18 (85.7%)
Peak NRS, Mean (Range)	7.3 (3-10)	6.9 (3-10)
Peak NRS ≥4, n (%)	9 (90.0%)	20 (95.2%)

RPT193 Differentiated from Placebo for EASI and EASI-50 at Day 29 with Further Improvement at Day 43

% Improvement in EASI

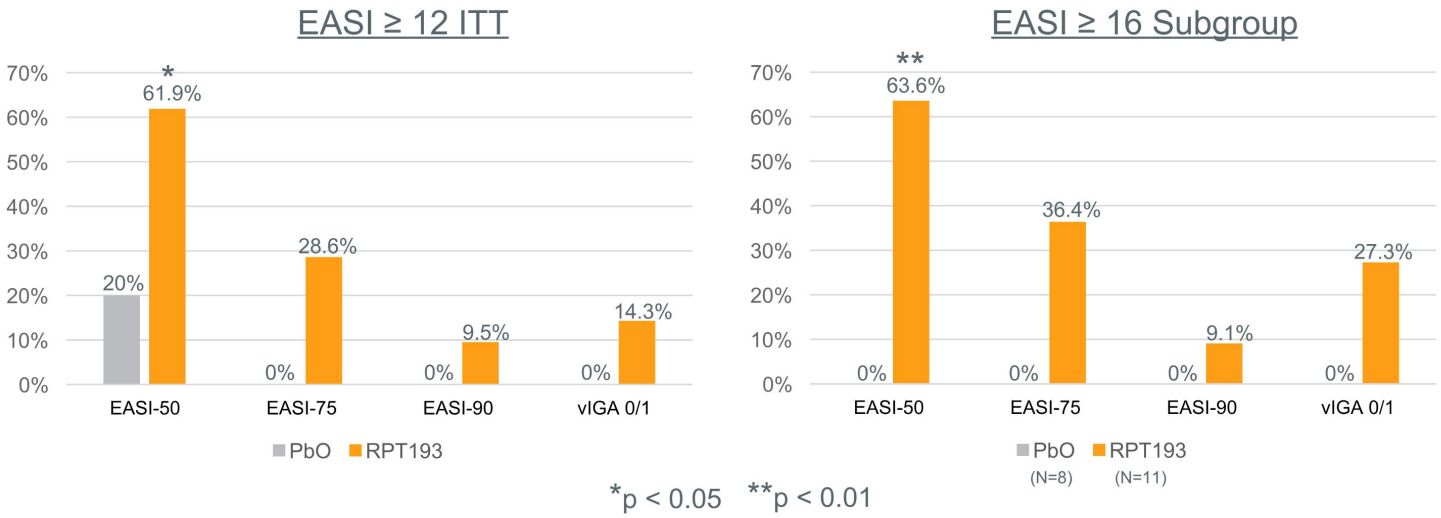


Proportion of EASI-50



*p < 0.05

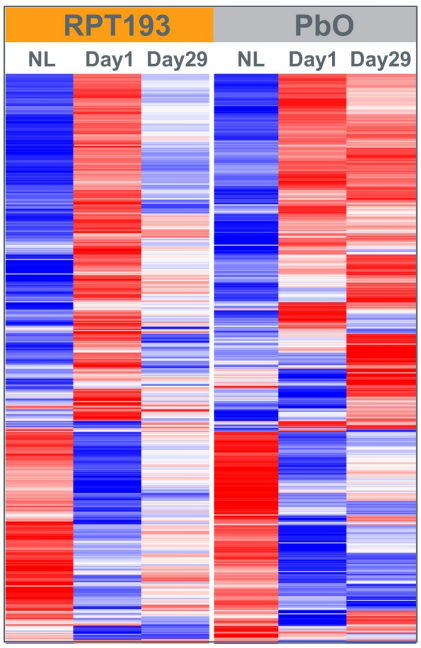
RPT193 Differentiated from Placebo on EASI-75, 90 and vIGA 0/1 at Day 43



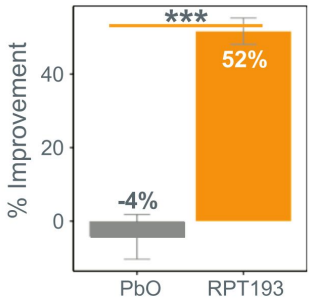
*p < 0.05 **p < 0.01

- Similar efficacy between ITT and EASI ≥ 16 Subgroup

RPT193 Demonstrated Significant Improvement in AD-Associated Gene Signatures in the Skin



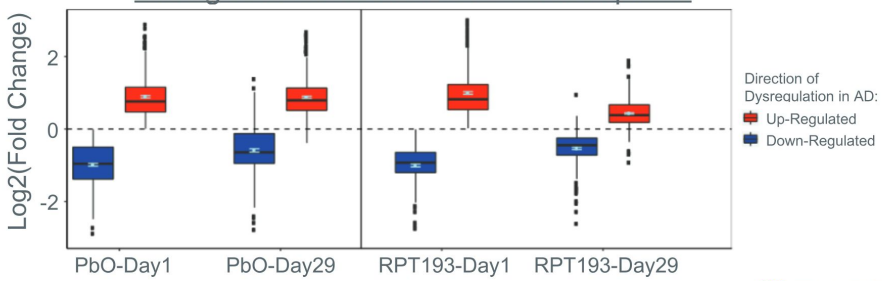
Mean % Improvement in MADAD Transcriptome



***(p<0.001)

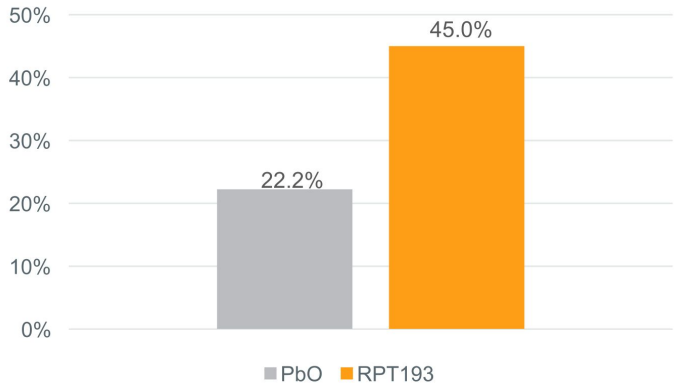
MADAD: Meta-Analysis Derived Atopic Dermatitis score

Changes in the Lesional AD Transcriptome



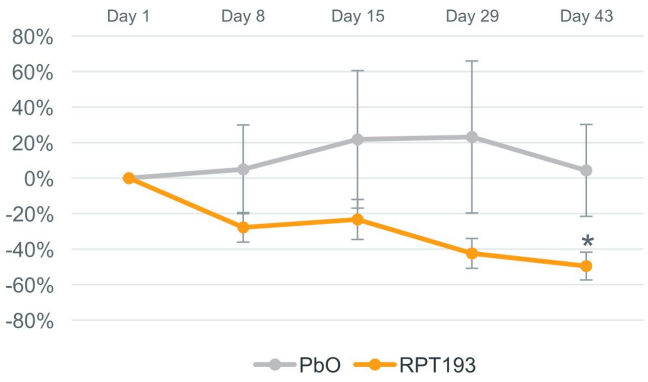
RPT193 Demonstrated Improvement in Itch and Sleep

Proportion of NRS-4†



†At least a 4-point improvement among patients with a baseline pruritus NRS ≥4

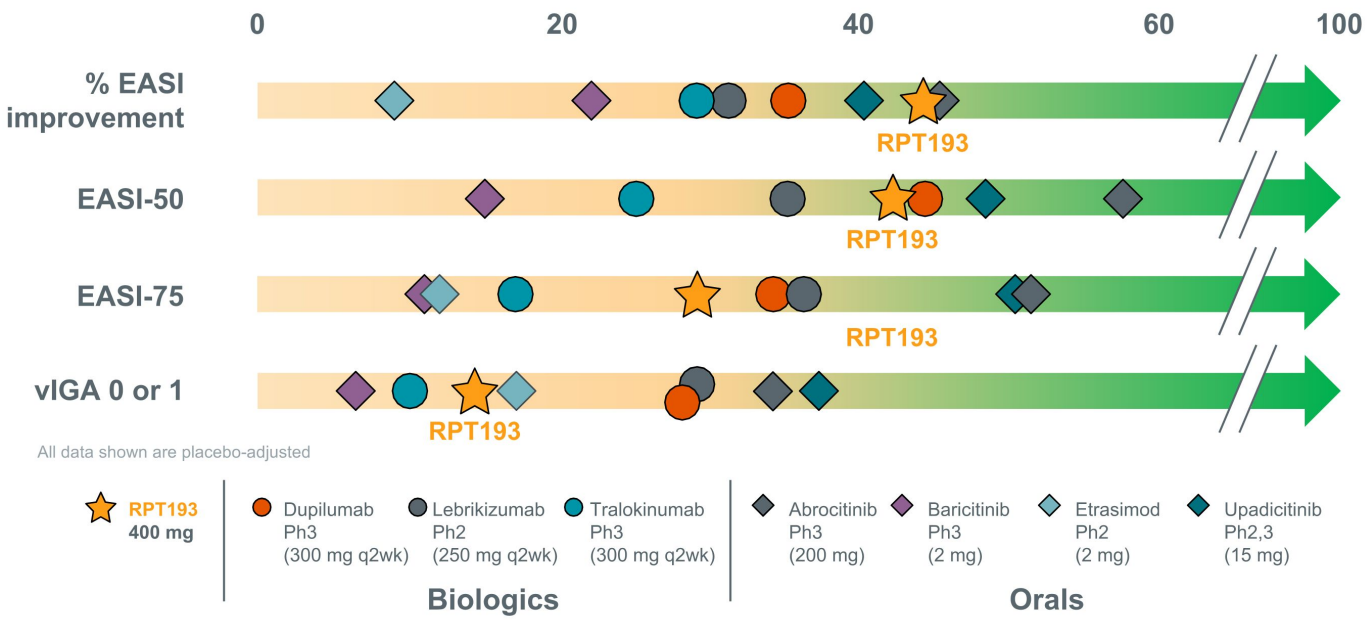
% Change in Patient Oriented SCORAD (Sleep Loss + Pruritus)



*p < 0.05

RAPT THERAPEUTICS

RPT193 6-Week Efficacy vs. Other Drugs at 12-16 Weeks*



All data shown are placebo-adjusted

RPT193 400 mg

Biologics:
- Dupilumab Ph3 (300 mg q2wk)
- Lebrikizumab Ph2 (250 mg q2wk)
- Tralokinumab Ph3 (300 mg q2wk)

Orals:
- Abrocitinib Ph3 (200 mg)
- Baricitinib Ph3 (2 mg)
- Etrasimod Ph2 (2 mg)
- Upadicitinib Ph2,3 (15 mg)

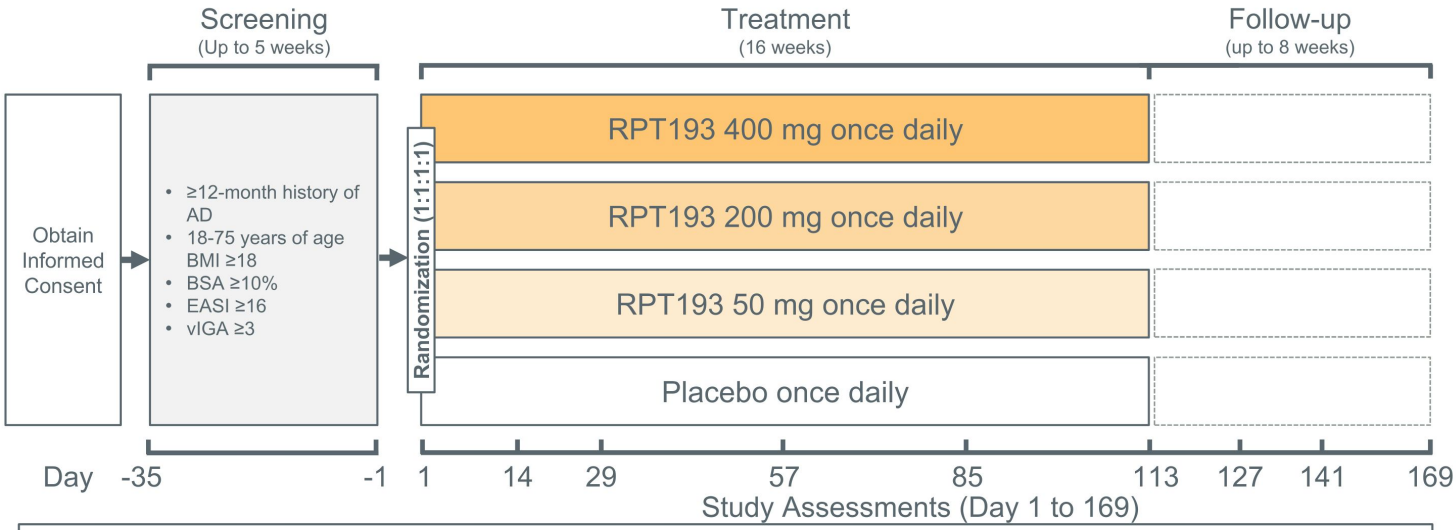
* Comparisons are based on published data and relative properties of other agents and do not reflect a head-to-head comparative study or clinical trial

RAPT THERAPEUTICS

RPT193 Phase 1b Safety

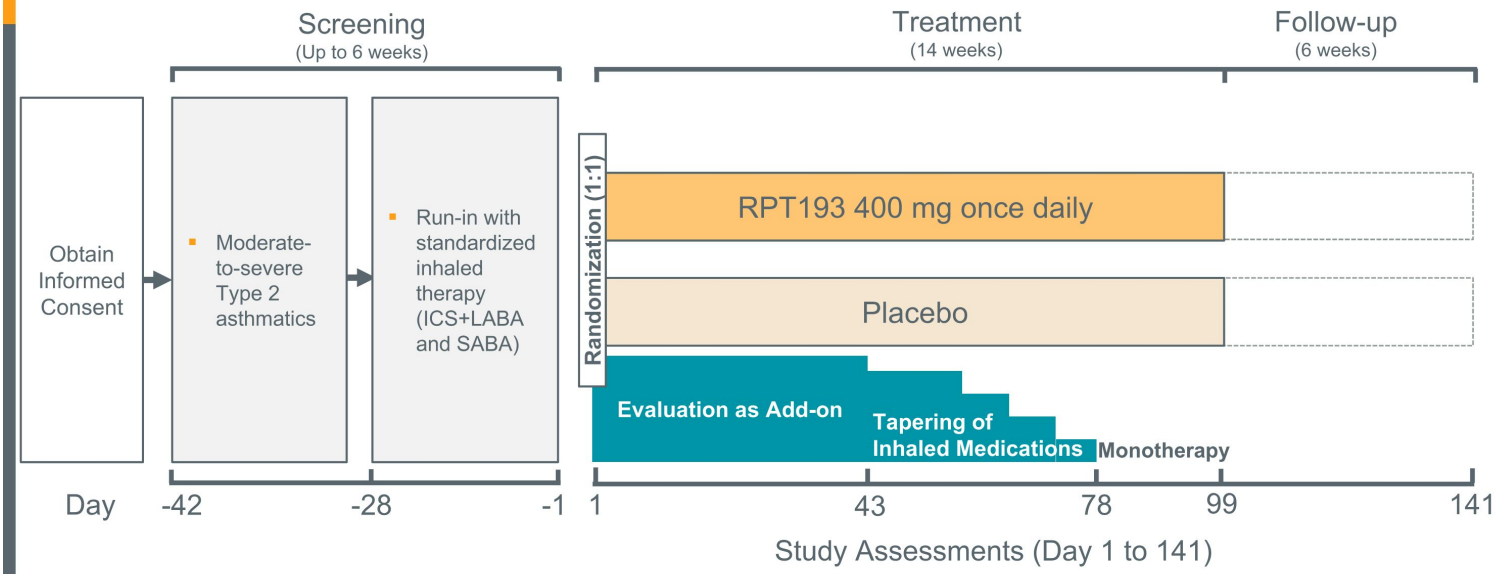
- No SAEs reported
- All AEs reported were mild or moderate in intensity
- No clinically significant safety laboratory abnormalities observed
- Overall safety profile suggests a well-tolerated oral drug that should not require laboratory safety monitoring

Ongoing Dose-Finding Phase 2b Monotherapy Trial in Patients with Moderate-to-Severe Atopic Dermatitis



- **Goal enrollment**: 268 patients, ~67 per arm
- **Monotherapy study**: standard protocol to washout steroids/immunosuppressants and restrict rescue medications
- **Primary endpoint**: EASI
- **Secondary endpoints**: EASI-50/75/90, vIGA, Pruritus NRS

Proposed Phase 2a Asthma Trial Design



- **Goal enrollment**: ~100 patients, ~50 per arm
- **Primary Endpoint:** "Loss of Asthma Control"
- **Secondary Endpoint**: ACQ-5, FEV1, etc.

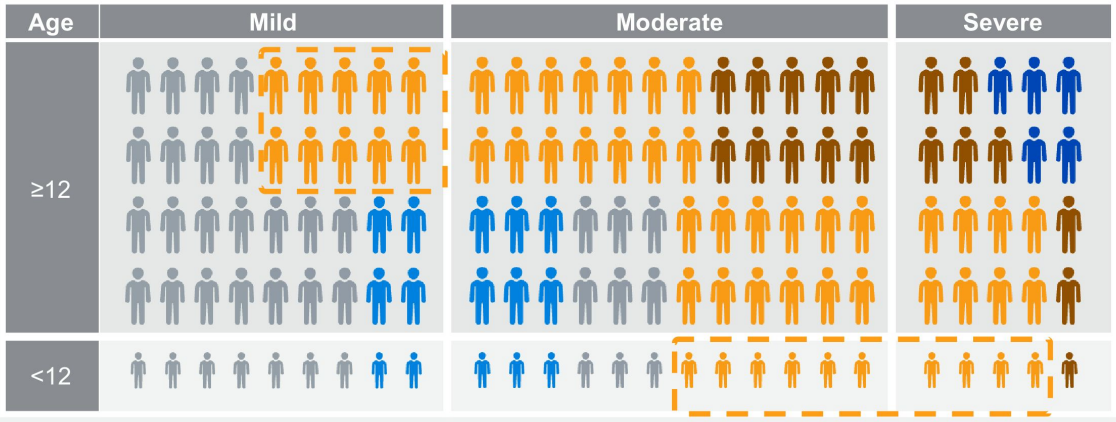
RPT193 Commercial Vision: Building a Global Blockbuster

Value Statement

Simple, once-daily oral providing symptom relief and lesion reduction
Favorable tolerability and safety from exquisite selectivity

Positioning
As the first-choice systemic therapy

- RPT193
- Injectable Biologics
- Oral JAKs
- Topical JAKs/PDE4
- TCS/TCI



Massive Opportunity in the $24B projected global AD market*

LAUNCH

- In Adults and Adolescents ≥ 12 yrs. with Mod-Severe AD

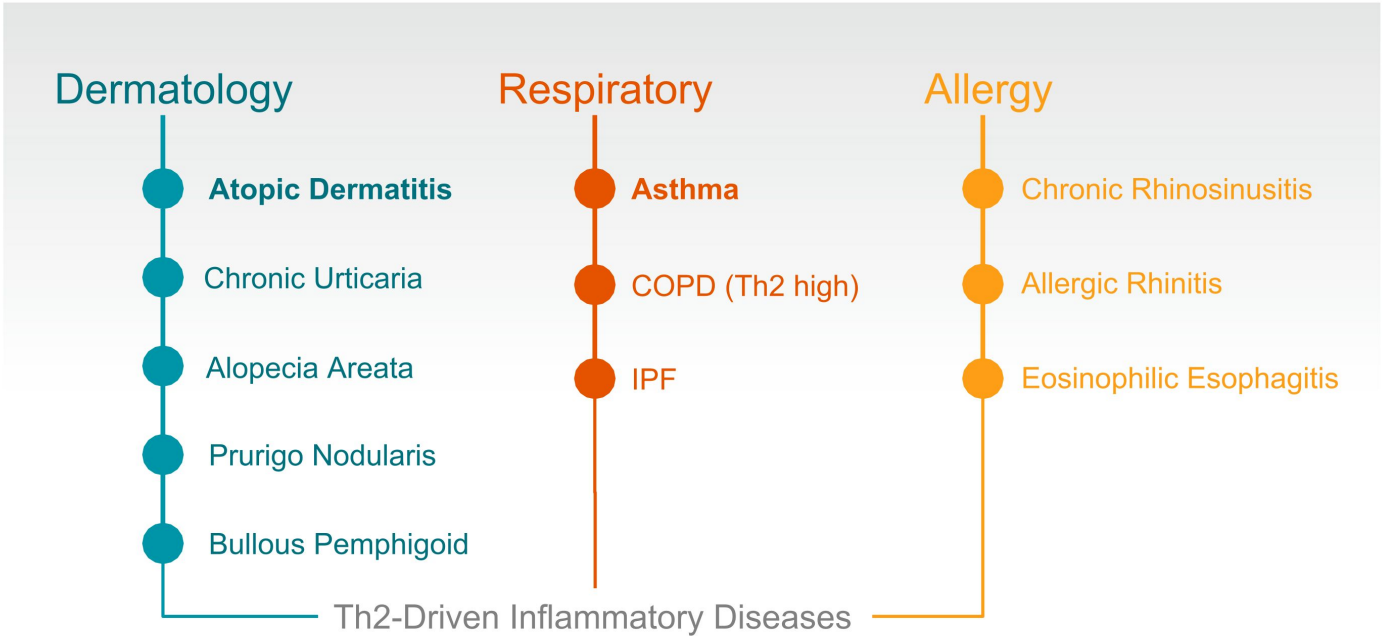
GROW and EXPAND

- In Children <12 yrs. with Mod-Severe AD
- In Adults with Mild AD
- Into the $21B Asthma Market*
- Additional Th2 Indications

Sources: GlobalData: Atopic Dermatitis Global Drug Forecast and Market Analysis to 2030 | March 2022 * Decision Resources Guide; EU, US, and Japan market

RAPT THERAPEUTICS

Potential “Pipeline in a Product”



RPT193 Program Summary

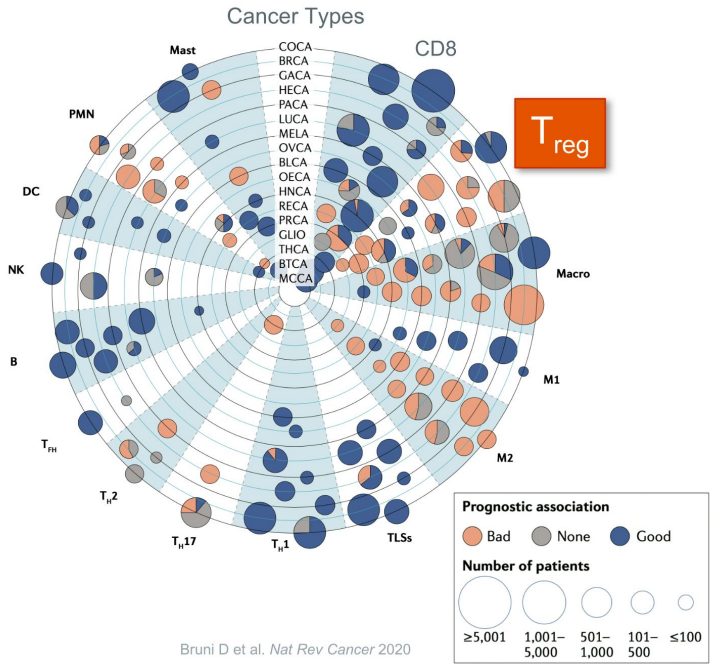
- Oral selective Th2 inhibitor with clear benefit on signs and symptoms in AD
- Well tolerated with favorable safety
- Profile supports competitive positioning ahead of injectables and oral JAKs
- Massive commercial opportunity in AD, asthma and other Th2 indications
- 16-week Phase 2b study in AD ongoing, topline data expected mid 2024
  - Biologic-like efficacy not required for commercial success
- Plan to initiate Phase 2a study in asthma Q1 2023

RAPT THERAPEUTICS

FLX475: CCR4 Antagonist for Oncology

T_{reg} Are Key Targets in the Tumor Microenvironment (TME)

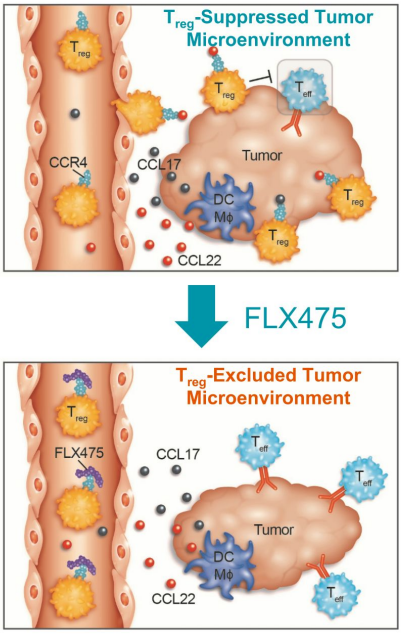
- Correlate with poor prognosis across most cancers
- Mechanism for immune evasion by viruses and tumors
- Barrier to checkpoint inhibitor efficacy
- **Challenge**: selective inhibition of T_{reg} in the TME
  - Depleting antibodies targeting CD25, CCR4, etc. do not appear to have adequate selectivity



Bruni D et al. *Nat Rev Cancer* 2020

FLX475: Tumor Specific T_{reg} Inhibitor in Phase 2

- **Chemically distinct** potent and selective CCR4 small molecule antagonist
- **Selectively blocks tumor T_{reg}** while sparing normal tissues and beneficial cells
- **Potential for superior safety and efficacy** compared to depleting antibodies
- **US patent coverage through 2037**
- **Monotherapy and combination antitumor activity** in charged cancers



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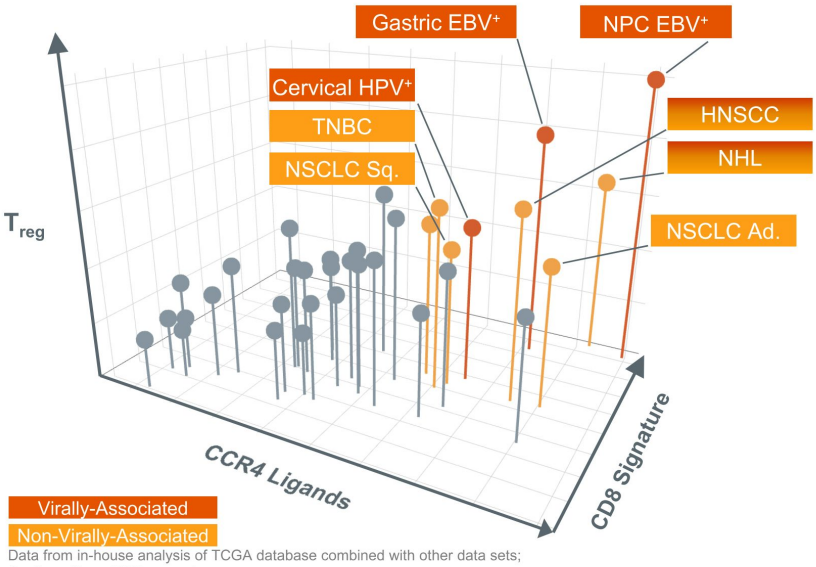
Identification and Characterization of Charged Tumors



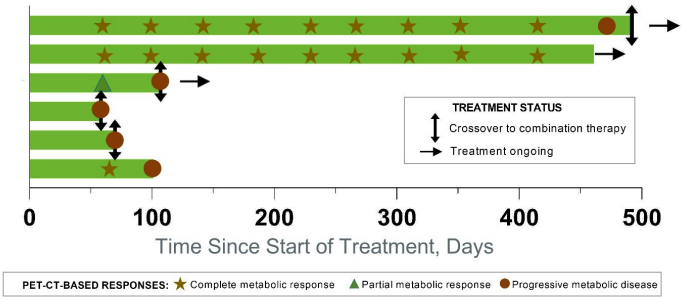
Data from in-house analysis of TCGA database combined with other data sets; Confirmed in > 400 tumor microarrays
The graph above reflects a logarithmic scale on each axis
NPC Nasopharyngeal; HNSCC Head & Neck Squamous Cell Carcinoma; NHL Non-Hodgkin Lymphoma; NSCLC Non-Small Cell Lung Cancer; TNBC Triple Negative Breast Cancer

- "Charged" tumors: high CCR4 ligands, T_{reg} and CD8 T cells
- Potential for both monotherapy and combination activity
- Include cancers with high unmet need and large markets
- Phase 2 trial expansions focused on charged cancers

RAPT THERAPEUTICS

Encouraging Monotherapy and Combination Efficacy

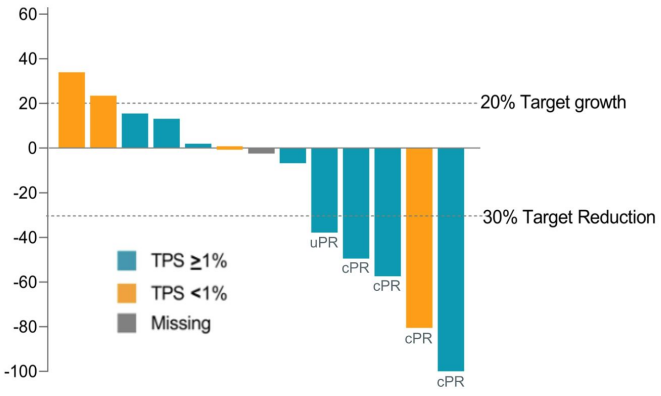
EBV+ NK/T Lymphoma (Monotherapy)



- 4 of 6 responses to FLX475 monotherapy including 2 confirmed durable CMR

- **Design**: Open-label Phase 2, Simon 2-Stage Design
- **Indications**: Charged tumors with ≥1 line of therapy
- **Dose**: FLX475 100 mg QD; pembro 200 mg Q3wk

CPI-Naïve NSCLC (Combo)



ORR Comparison in PD-L1+* NSCLC

Pembro Mono	Pembro+TIGIT	Pembro+FLX475
18%†	31% (4/13)^	38% (3/8)

*TPS ≥ 1%; †Keynote-010; ^Niu et al. ESMO 2020

FLX475 Program Summary

- Highly selective tumor T_{reg} inhibitor differentiated from biologics
- Encouraging early efficacy as monotherapy and in combination with pembrolizumab
- Favorable safety and convenient oral dosing support broad combinability
- Enrolling Stage 2 expansions in 3 indications including CPI-naïve NSCLC
  - Partner Hanmi Pharmaceuticals reported encouraging data for FLX475 + pembro in EBV+ gastric cancer
- Data update expected in 2H 2023

RAPT THERAPEUTICS

Key Takeaways and Upcoming Milestones

- **RPT193**: safe oral agent designed for a broad range of inflammatory diseases, in a definitive Phase 2b study in AD
- **FLX475**: highly selective tumor T_{reg} inhibitor in multiple Phase 2 expansions as monotherapy and in combination with pembrolizumab
- **Planned Key Milestones**
  - **Q1 2023**: RPT193 Phase 2a asthma trial start
  - **2H 2023**: FLX475 Phase 2 data update
  - **mid 2024**: RPT193 Phase 2b AD topline data


Thank You