# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, DC 20549**

# FORM 10-Q

**(Mark One)**

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended September 30, 2025**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from _____ to _____**

**Commission File Number: 001-39335**

# Repare Therapeutics Inc.

**(Exact Name of Registrant as Specified in its Charter)**

| **Québec** | **Not applicable** |
|---|---|
| **(State or other jurisdiction of incorporation or organization)** | **(I.R.S. Employer Identification No.)** |
| **7171 Frederick-Banting, Building 2, Suite 270 St-Laurent, Québec, Canada** | **H4S 1Z9** |
| **(Address of principal executive offices)** | **(Zip Code)** |

**Registrant's telephone number, including area code: (857) 412-7018**

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 shares, no par value | RPTX | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☐ | Accelerated filer | ☐ |
| Non-accelerated filer | ☒ | Smaller reporting company | ☒ |
| | | 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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of October 31, 2025, there were 42,985,755 of the registrant's common shares, no par value per share, outstanding.

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## SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this Quarterly Report on Form 10-Q, including statements regarding our strategy, future financial condition, future operations, research and development costs, plans and objectives of management, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "predict," "positioned," "potential," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. Although we believe that we have a reasonable basis for each forward-looking statement contained in this Quarterly Report on Form 10-Q, we caution you that these statements are based on a combination of facts and factors currently known by us and our expectations of the future, about which we cannot be certain.

The forward-looking statements in this Quarterly Report on Form 10-Q include, among other things, statements about:

- the proposed transaction with XenoTherapeutics Inc. and Xeno Acquisition Corp. (jointly, "Xeno"), including financial estimates and statements as to the expected timing, consideration, completion and effects of the transaction and potential payouts pursuant to the CVR Agreement (as defined below), as well as customary required approvals of the transaction;
- the outcome of our strategic review process to identify strategic alternatives and partnering opportunities across our portfolio;
- the impact of our corporate restructuring activities, including with respect to actual and anticipated cost savings and the associated headcount reduction, as well as the potential impacts on employee morale and productivity;
- the initiation, timing, progress and results of our clinical trials and related preparatory work and the period during which the results of the trials will become available;
- our estimates regarding expenses, future revenue, capital requirements and needs for additional financing;
- our ability to obtain regulatory approval of any of our product candidates;
- business disruptions affecting the initiation, patient enrollment, development and operation of our clinical trials, including a public health emergency or pandemic;
- the evolving impact of macroeconomic events on our operations, supply chains, general economic conditions, our ability to raise additional capital, and the continuity of our business, including our preclinical studies and clinical trials, including health pandemics, changes in inflation and foreign exchange rates, the U.S. Federal Reserve raising interest rates, tariffs or other trade barriers, and the Russia-Ukraine and Middle-East conflicts;
- our ability to enroll patients in clinical trials, to timely and successfully complete those trials and to receive necessary regulatory approvals;
- the timing of completion of enrollment and availability of data from our clinical trials, including ongoing clinical trials of RP-3467 and RP-1664;
- the expected timing of filings with regulatory authorities for any product candidates that we develop;
- our expectations regarding the potential market size and the rate and degree of market acceptance for any product candidates that we develop;
- our ability to receive any milestone or royalty payments under our collaboration and license agreements;
- the effects of competition with respect to our product candidates, as well as innovations by current and future competitors in our industry;
- our ability to fund our working capital requirements;
- our intellectual property position, including the scope of protection we are able to establish, maintain and enforce for intellectual property rights covering our product candidates;
- our financial performance;
- our ability to obtain additional funding for our operations; and

- other risks and uncertainties, including those listed under the section titled "Risk Factors" in this Quarterly Report and elsewhere in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the Securities and Exchange Commission, or the SEC, on March 3, 2025.

Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements relate to our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected evolution, and involve known and unknown risks, uncertainties and other factors including, without limitation, risks, uncertainties and assumptions regarding the impact of the macroeconomic events on our business, operations, strategy, goals and anticipated timelines, our ongoing and planned preclinical activities, our ability to initiate, enroll, conduct or complete ongoing and planned clinical trials, our timelines for regulatory submissions and our financial position that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You are urged to carefully review the disclosures we make concerning these risks and other factors that may affect our business and operating results in this Quarterly Report on Form 10-Q. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Except as required by law, we do not intend, and undertake no obligation, to update any forward-looking information to reflect events or circumstances.

## PART I—FINANCIAL INFORMATION

**Item 1. Financial Statements.**

**Repare Therapeutics Inc.**
**Condensed Consolidated Balance Sheets**
**(Unaudited)**
**(Amounts in thousands of U.S. dollars, except share data)**

| | As of September 30, 2025 | As of December 31, 2024 |
|---|---|---|
| **ASSETS** | | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | $ 72,825 | $ 84,717 |
| Marketable securities | 39,779 | 68,074 |
| Income tax receivable | 1,802 | 10,600 |
| Other current receivables | 6,487 | 1,746 |
| Prepaid expenses | 3,533 | 6,012 |
| Total current assets | 124,426 | 171,149 |
| Property and equipment, net | — | 2,294 |
| Operating lease right-of-use assets | — | 1,924 |
| Income tax receivable | — | 960 |
| Investment in equity securities | 1,721 | — |
| Other assets | 600 | 179 |
| **TOTAL ASSETS** | $ 126,747 | $ 176,506 |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | |
| CURRENT LIABILITIES: | | |
| Accounts payable | $ 1,334 | $ 3,623 |
| Accrued expenses and other current liabilities | 9,944 | 19,819 |
| Operating lease liability, current portion | 342 | 1,845 |
| Total current liabilities | 11,620 | 25,287 |
| Operating lease liability, net of current portion | — | 88 |
| **TOTAL LIABILITIES** | 11,620 | 25,375 |
| **SHAREHOLDERS' EQUITY** | | |
| Preferred shares, no par value per share; unlimited shares authorized as of September 30, 2025 and December 31, 2024; 0 shares issued and outstanding as of September 30, 2025, and December 31, 2024 | — | — |
| Common shares, no par value per share; unlimited shares authorized as of September 30, 2025 and December 31, 2024; 42,985,755 and 42,510,708 shares issued and outstanding as of September 30, 2025 and December 31, 2024, respectively | 490,487 | 486,674 |
| Warrants | 60 | 10 |
| Additional paid-in capital | 85,893 | 82,191 |
| Accumulated other comprehensive income | 14 | 54 |
| Accumulated deficit | (461,327) | (417,798) |
| Total shareholders' equity | 115,127 | 151,131 |
| **TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY** | $ 126,747 | $ 176,506 |

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements*

**Repare Therapeutics Inc.**
**Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)**
**(Unaudited)**
**(Amounts in thousands of U.S. dollars, except share and per share data)**

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| **Revenue:** | | | | |
| Collaboration agreements | $ 11,620 | $ — | $ 11,870 | $ 53,477 |
| **Operating expenses:** | | | | |
| Research and development, net of tax credits | 7,502 | 28,401 | 42,055 | 91,446 |
| General and administrative | 4,548 | 6,444 | 18,229 | 23,379 |
| Restructuring | 1,826 | 1,527 | 8,475 | 1,527 |
| Total operating expenses | 13,876 | 36,372 | 68,759 | 116,352 |
| Gain on sale of technology and other assets | 130 | — | 5,796 | — |
| Gain on termination of collaboration agreement | 3,257 | — | 3,257 | — |
| Income (loss) from operations | 1,131 | (36,372) | (47,836) | (62,875) |
| Other income, net | | | | |
| Realized and unrealized (loss) gain on foreign exchange | (41) | (19) | 23 | 18 |
| Interest income | 2,224 | 2,512 | 4,998 | 8,374 |
| Other income (expense), net | 89 | (42) | 49 | (95) |
| Total other income, net | 2,272 | 2,451 | 5,070 | 8,297 |
| Income (loss) before income taxes | 3,403 | (33,921) | (42,766) | (54,578) |
| Income tax expense | (145) | (485) | (763) | (1,440) |
| **Net income (loss)** | $ 3,258 | $ (34,406) | $ (43,529) | $ (56,018) |
| **Other comprehensive income (loss):** | | | | |
| Unrealized gain (loss) on available-for-sale marketable securities | $ 22 | $ 274 | $ (40) | $ 112 |
| Total other comprehensive income (loss) | 22 | 274 | (40) | 112 |
| **Comprehensive income (loss)** | $ 3,280 | $ (34,132) | $ (43,569) | $ (55,906) |
| **Net income (loss) per share attributable to common shareholders:** | | | | |
| Basic | $ 0.08 | $ (0.81) | $ (1.02) | $ (1.32) |
| Diluted | $ 0.08 | $ (0.81) | $ (1.02) | $ (1.32) |
| **Weighted-average common shares outstanding:** | | | | |
| Basic | 42,965,529 | 42,452,617 | 42,827,767 | 42,377,635 |
| Diluted | 43,051,934 | 42,452,617 | 42,827,767 | 42,377,635 |

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements*

**Repare Therapeutics Inc.**
**Condensed Consolidated Statements of Shareholders' Equity**
**(Unaudited)**
**(Amounts in thousands of U.S. dollars, except share data)**

| | Common Shares | | Warrants | Additional Paid-in Capital | Accumulated Other Comprehensive Income (Loss) | Accumulated Deficit | Total Shareholders' Equity |
|---|---|---|---|---|---|---|---|
| | Shares | Amount | | | | | |
| **Balance, December 31, 2023** | 42,176,041 | $ 483,350 | $ — | $ 61,813 | $ 28 | $ (333,109) | $ 212,082 |
| Share-based compensation expense | — | — | — | 6,475 | — | — | 6,475 |
| Exercise of stock options | 8,485 | 27 | — | (10) | — | — | 17 |
| Issuance of common shares on vesting of restricted share units | 200,262 | 2,488 | — | (2,488) | — | — | — |
| Issuance of common shares under the 2020 Employee Share Purchase Plan | 60,618 | 510 | — | (152) | — | — | 358 |
| Other comprehensive loss | — | — | — | — | (141) | — | (141) |
| Net income | — | — | — | — | — | 13,162 | 13,162 |
| **Balance, March 31, 2024** | 42,445,406 | $ 486,375 | $ — | $ 65,638 | $ (113) | $ (319,947) | $ 231,953 |
| Share-based compensation expense | — | — | — | 6,519 | — | — | 6,519 |
| Exercise of stock options | 127 | — | — | — | — | — | — |
| Other comprehensive loss | — | — | — | — | (21) | — | (21) |
| Net loss | — | — | — | — | — | (34,774) | (34,774) |
| **Balance, June 30, 2024** | 42,445,533 | $ 486,375 | $ — | $ 72,157 | $ (134) | $ (354,721) | $ 203,677 |
| Share-based compensation expense | — | — | — | 5,248 | — | — | 5,248 |
| Issuance of common shares under the 2020 Employee Share Purchase Plan | 65,175 | 299 | — | (133) | — | — | 166 |
| Other comprehensive income | — | — | — | — | 274 | — | 274 |
| Net loss | — | — | — | — | — | (34,406) | (34,406) |
| **Balance, September 30, 2024** | 42,510,708 | $ 486,674 | $ — | $ 77,272 | $ 140 | $ (389,127) | $ 174,959 |
| | | | | | | | |
| **Balance, December 31, 2024** | 42,510,708 | $ 486,674 | $ 10 | $ 82,191 | $ 54 | $ (417,798) | $ 151,131 |
| Share-based compensation expense | — | — | — | 3,958 | — | — | 3,958 |
| Issuance of common shares on vesting of restricted share units | 307,456 | 3,002 | — | (3,002) | — | — | — |
| Issuance of common shares under the 2020 Employee Share Purchase Plan | 73,239 | 160 | — | (81) | — | — | 79 |
| Non-employee warrant expense | — | — | 17 | — | — | — | 17 |
| Other comprehensive loss | — | — | — | — | (45) | — | (45) |
| Net loss | — | — | — | — | — | (30,043) | (30,043) |
| **Balance, March 31, 2025** | 42,891,403 | $ 489,836 | $ 27 | $ 83,066 | $ 9 | $ (447,841) | $ 125,097 |
| Share-based compensation expense | — | — | — | 2,056 | — | — | 2,056 |
| Issuance of common shares on vesting of restricted share units | 67,769 | 589 | — | (589) | — | — | — |
| Non-employee warrant expense | — | — | 16 | — | — | — | 16 |
| Other comprehensive loss | — | — | — | — | (17) | — | (17) |
| Net loss | — | — | — | — | — | (16,744) | (16,744) |
| **Balance, June 30, 2025** | 42,959,172 | $ 490,425 | $ 43 | $ 84,533 | $ (8) | $ (464,585) | $ 110,408 |
| Share-based compensation expense | — | | — | 1,392 | — | — | 1,392 |
| Issuance of common shares under the 2020 Employee Share Purchase Plan | 26,583 | 62 | — | (32) | — | — | 30 |
| Non-employee warrant expense | — | — | 17 | — | — | — | 17 |
| Other comprehensive income | — | — | — | — | 22 | — | 22 |
| Net income | — | — | — | — | — | 3,258 | 3,258 |
| **Balance, September 30, 2025** | 42,985,755 | $ 490,487 | $ 60 | $ 85,893 | $ 14 | $ (461,327) | $ 115,127 |

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements*

**Repare Therapeutics Inc.**
**Condensed Consolidated Statements of Cash Flows**
**(Unaudited)**
**(Amounts in thousands of U.S. dollars)**

| | Nine Months Ended September 30, | |
|---|---|---|
| | **2025** | **2024** |
| **Cash Flows From Operating Activities:** | | |
| Net loss for the period | $ (43,529) | $ (56,018) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Share-based compensation expense | 7,456 | 18,242 |
| Depreciation expense | 2,294 | 1,467 |
| Non-cash lease expense | 1,594 | 1,810 |
| Foreign exchange gain | (78) | (35) |
| Net accretion of marketable securities | (1,486) | (4,298) |
| Gain on sale of technology and other assets | (5,796) | — |
| Gain on termination of collaboration agreement | (3,257) | — |
| Impairment loss on ROU asset | 330 | — |
| Changes in operating assets and liabilities: | | |
| Prepaid expenses | 1,954 | (1,995) |
| Other current receivables | 1,530 | 1,246 |
| Other non-current assets | 179 | 204 |
| Accounts payable | (2,285) | 8,256 |
| Accrued expenses and other current liabilities | (9,875) | (5,829) |
| Operating lease liability, current portion | (1,525) | (682) |
| Income taxes | 9,758 | 1,529 |
| Operating lease liability, net of current portion | (88) | (1,066) |
| Deferred revenue | — | (11,952) |
| Net cash used in operating activities | (42,824) | (49,121) |
| **Cash Flows From Investing Activities:** | | |
| Proceeds from sale of technology and other assets | 1,000 | — |
| Proceeds from maturities of marketable securities | 83,812 | 132,015 |
| Purchase of marketable securities | (54,069) | (114,133) |
| Net cash provided by investing activities | 30,743 | 17,882 |
| **Cash Flows From Financing Activities:** | | |
| Proceeds from exercise of stock options | — | 17 |
| Proceeds from issuance of common stock under the 2020 Employee Share Purchase Plan | 109 | 524 |
| Net cash provided by financing activities | 109 | 541 |
| Effect of exchange rate fluctuations on cash held | 80 | (29) |
| **Net Decrease In Cash And Cash Equivalents** | **(11,892)** | **(30,727)** |
| Cash and cash equivalents at beginning of period | 84,717 | 111,268 |
| Cash and cash equivalents at end of period | **$ 72,825** | **$ 80,541** |
| | | |
| **Supplemental Disclosure Of Cash Flow Information:** | | |
| Non-cash consideration received from sale of technology and other assets - Investment in equity securities | $ 1,721 | $ — |
| Non-cash consideration received from sale of technology and other assets - Derivative financial asset | $ 600 | $ — |
| Consideration receivable from sale of technology and other assets - Other current receivables | $ 3,000 | $ — |
| Contracts transferred to acquirer as part of sale of technology and other assets - Prepaid expenses | $ (525) | $ — |
| Right-of-use asset obtained in exchange for new operating lease liability | $ — | $ 957 |

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements*

**REPARE THERAPEUTICS INC.**
**NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(Amounts in U.S. dollars, unless otherwise specified)**

## 1. Organization and Nature of Business

Repare Therapeutics Inc. ("Repare" or the "Company") is a precision medicine oncology company focused on the development of synthetic lethality-based therapies for patients with cancer. The Company is governed by the *Business Corporations Act (Québec)*. The Company's common shares are listed on the Nasdaq Global Select Market under the ticker symbol "RPTX".

## 2. Summary of Significant Accounting Policies

### Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America ("U.S. GAAP"). Any reference in these notes to applicable guidance is meant to refer to the authoritative U.S. GAAP as found in the Accounting Standards Codification ("ASC") and as amended by Accounting Standards Updates ("ASU") of the Financial Accounting Standards Board ("FASB").

The unaudited condensed consolidated financial statements have been prepared on the same basis as the audited annual consolidated financial statements as of and for the year ended December 31, 2024, and, in the opinion of management, reflect all adjustments, consisting of normal recurring adjustments, necessary for the fair presentation of the Company's consolidated financial position as of September 30, 2025, the consolidated results of its operations for the three and nine months ended September 30, 2025 and 2024, its statements of shareholders' equity for the three and nine months ended September 30, 2025 and 2024 and its consolidated cash flows for the nine months ended September 30, 2025 and 2024.

These unaudited condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements and the accompanying notes for the year ended December 31, 2024 included in the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC") on March 3, 2025 (the "Annual Report"). The condensed consolidated balance sheet data as of December 31, 2024 presented for comparative purposes was derived from the Company's audited consolidated financial statements but does not include all disclosures required by U.S. GAAP. The results for the three and nine months ended September 30, 2025 are not necessarily indicative of the operating results to be expected for the full year or for any other subsequent interim period.

The Company's significant accounting policies are disclosed in the audited consolidated financial statements for the year ended December 31, 2024 included in the Annual Report. There have been no changes to the Company's significant accounting policies since the date of the audited consolidated financial statements for the year ended December 31, 2024 included in the Annual Report.

### Principles of Consolidation

These unaudited condensed consolidated financial statements of the Company include the accounts of the Company and its wholly-owned subsidiary, Repare Therapeutics USA Inc. ("Repare USA"), which was incorporated under the laws of Delaware on June 1, 2017. The financial statements of Repare USA are prepared for the same reporting period as the parent company, using consistent accounting policies. All intra-group transactions, balances, income, and expenses are eliminated in full upon consolidation.

### Smaller Reporting Company

Repare continues to qualify as a "smaller reporting company" under the Exchange Act as of June 30, 2025 because the market value of its common shares held by non-affiliates was less than $75 million as of June 30, 2025. As a smaller reporting company, Repare may rely on exemptions from certain disclosure requirements that are available to smaller reporting companies. For so long as the Company remains a smaller reporting company, it is permitted and intends to rely on such exemptions from certain disclosure and other requirements that are applicable to other public companies that are not smaller reporting companies.

### Segment Information

Operating segments refer to components of a company that engage in activities for which separate financial information is available and reviewed regularly by the Chief Operating Decision Maker ("CODM") in deciding how to allocate resources and assessing performance. The CODM is the Company's Chief Executive Officer and Chief Financial Officer. The Company manages its operations as a single operating segment, which is the research, development and eventual commercialization of precision oncology drugs targeting specific vulnerabilities of tumors in genetically defined patient populations.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in consolidated financial statements and accompanying notes. Significant estimates and assumptions reflected in these unaudited condensed consolidated financial statements include, but are not limited to, estimates related to revenue recognition, accrued research and development expenses, share-based compensation and income taxes. The Company bases its estimates on historical experience and other market specific or other relevant assumptions that it believes to be reasonable under the circumstances. Actual results could differ from those estimates. Estimates are periodically reviewed in light of changes in circumstances, facts and experience. Changes in estimates are recorded in the period in which they become known.

**Recently Issued Accounting Pronouncements Not Yet Adopted**

In December 2023, the FASB amended the guidance in ASU 740, *Income Taxes*, to provide disaggregated income tax disclosures on the rate reconciliation and income taxes paid. The new guidance is effective for public entities in fiscal years beginning after December 15, 2024. Early adoption is permitted. The Company will adopt the new disclosure requirements in its 2025 Annual Report on Form 10-K.

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, and ASU 2025-01, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-4): Clarifying the Effective Date* in January 2025. These ASUs require public business entities to provide additional disclosures on specific expense categories in the notes to financial statements for both interim and annual reporting periods. While the amendments do not change current disclosure requirements, the amendments change where this information must be presented, requiring certain disclosures to be in a tabular format alongside other disaggregation details. These ASUs are effective for annual periods starting after December 15, 2026, and interim periods after December 15, 2027, with early adoption permitted. The Company is currently evaluating the impact of the adoption of this ASU on its consolidated financial statements.

**3. Cash and Cash Equivalents and Marketable Securities**

Cash and cash equivalents and marketable securities were comprised of the following:

| | Amortized Cost | Unrealized Gains | Unrealized Losses | Fair Value |
|---|---|---|---|---|
| | | (in thousands) | | |
| **As of September 30, 2025** | | | | |
| Cash and cash equivalents: | | | | |
| Cash | $ 32,378 | $ — | $ — | $ 32,378 |
| Money market funds | 35,226 | — | — | 35,226 |
| Commercial paper | 5,220 | 1 | — | 5,221 |
| Total cash and cash equivalents: | $ 72,824 | $ 1 | $ — | $ 72,825 |
| Marketable securities: | | | | |
| Commercial paper | 39,766 | 13 | — | 39,779 |
| Total marketable securities | $ 39,766 | $ 13 | $ — | $ 39,779 |
| | | | | |
| **As of December 31, 2024** | | | | |
| Cash and cash equivalents: | | | | |
| Cash | $ 43,762 | $ — | $ — | $ 43,762 |
| Money market funds | 25,522 | — | — | 25,522 |
| Commercial paper | 15,430 | 3 | — | 15,433 |
| Total cash and cash equivalents: | $ 84,714 | $ 3 | $ — | $ 84,717 |
| Marketable securities: | | | | |
| U.S. Treasury and government-sponsored enterprises | $ 3,013 | $ 1 | $ — | $ 3,014 |
| Commercial paper | 40,688 | 39 | (1) | 40,726 |
| Corporate debt securities | 24,322 | 13 | (1) | 24,334 |
| Total marketable securities | $ 68,023 | $ 53 | $ (2) | $ 68,074 |

Interest receivable was $0.1 million and $0.4 million as of September 30, 2025 and December 31, 2024, respectively, and is included in other current receivables.

There were no available-for-sale marketable securities held in an unrealized loss position as of September 30, 2025. Available-for-sale marketable securities with an aggregate fair value of $7.8 million as of December 31, 2024 were held in an immaterial, unrealized loss position. These marketable securities were in an unrealized loss position for less than twelve months. The unrealized losses were not attributed to credit risk but were primarily associated with changes in interest rates and market liquidity. The Company did not intend to sell these securities and it was more likely than not that it would hold these investments for a period of time sufficient to recover the amortized cost. As a result, the Company did not record an allowance for credit losses or other impairment charges for its marketable securities for the nine months ended September 30, 2025 and 2024.

The Company recognized nil and $0.3 million of net unrealized gains in other comprehensive income in the three months ended September 30, 2025 and 2024, respectively, and a net unrealized loss of nil and a net unrealized gain of $0.1 million in the nine months ended September 30, 2025 and 2024, respectively, in relation to its cash and cash equivalents and marketable securities.

The maturities of the Company's marketable securities as of September 30, 2025 and December 31, 2024 were less than one year.

**4. Sale of Technology and Other Assets**

On May 1, 2025, the Company out-licensed its early-stage discovery platforms, including certain platform and program intellectual property, to DCx Biotherapeutics Corporation ("DCx"). Under the terms of the out-licensing agreement, the Company received a $1.0 million upfront payment in the second quarter of 2025 and is expected to receive near-term payments of $3.0 million. In addition, the Company received a 9.99% equity position in DCx, including certain dilution protection rights. The Company is eligible to receive potential future out-licensing, clinical and commercial milestone payments, as well as low-single digit tiered sales royalties for the development of certain products by DCx. Additionally, DCx retained some of the Company's preclinical research employees.

As the assets, rights and employees transferred to DCx constitute a business as defined in ASC 805, *Business Combinations*, the Company accounted for the disposal by applying the derecognition guidance in ASC 810, *Consolidation*, which requires that a gain or loss be recognized for the difference between the carrying value of the assets sold and the fair value of the consideration received or receivable. As of May 1, 2025, the total fair value of the consideration received or receivable was determined to be $6.2 million, reflecting the $1.0 million upfront payment received, the $3.0 million cash consideration receivable in the near-term, the $1.6 million equity position in DCx (Note 5), and the $0.6 million dilution protection rights (Note 6). The carrying value of assets disposed of as of May 1, 2025 was $0.5 million, reflecting prepaid expenses for R&D services transferred to DCx. All equipment sold and intellectual property out-licensed to DCx had no carrying value as of May 1, 2025. In connection with the disposal, the Company recognized a gain on sale of technology and other assets in the amount of $5.7 million in the second quarter of 2025.

Milestones and sales royalties were determined to be contingent consideration by the Company, which will be recognized when amounts are probable and estimable in accordance with ASC 450, *Contingencies*. No amounts have been recognized as of September 30, 2025.

**5. Investment in Equity Securities**

Pursuant to the out-licensing agreement entered into with DCx on May 1, 2025 (Note 4), the Company received a $1.6 million 9.99% equity interest in DCx as partial consideration for the transaction. The Company has determined that its equity interest in DCx does not give the Company a controlling financial interest nor significant influence over DCx. Accordingly, the Company has accounted for its equity interest in DCx, a private company, as a financial instrument without a readily determinable fair value. Such interest is recorded at cost on the Company's condensed consolidated balance sheet, reflecting fair value at closing of the transaction, less impairment, if any, adjusted for observable price changes, in accordance with ASC 321, *Investments - Equity*.

The initial $1.6 million fair value of the investment was determined using an option-pricing method back-solve approach to estimate DCx's enterprise value and derive an implied equity value for the Company's common share equity interest in DCx from the most recent round of financing completed by DCx, modeling the significant rights and preferences of DCx's preferred and common shares, including, among others, liquidation preferences and conversion rights, and applying market based assumptions for expected term, expected volatility and risk-free rate, as well as affecting a discount for lack of marketability.

On August 14, 2025, DCx issued additional anti-dilution shares to the Company such that the Company maintains its 9.99% equity interest in DCx. Accordingly, the Company recorded an additional $0.1 million investment in equity securities in the third quarter of 2025.

The Company evaluates its investment in equity securities for impairment whenever events or changes in circumstances indicate that the carrying amount of such investment may be impaired. If a decline in value of the investment is determined to be other than temporary, an impairment loss is recognized in other income (expense) in the consolidated statement of operations and comprehensive loss. As of September 30, 2025, there has been no change in the carrying amount of the investment.

**6. Fair Value Measurements**

Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable inputs (other than Level 1 quoted prices), such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The following table presents information about the Company's financial assets measured at fair value on a recurring basis and indicates the level of the fair value hierarchy utilized to determine such fair values:

| Description | Financial Assets | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| | | (in thousands) | | |
| **As of September 30, 2025** | | | | |
| Assets | | | | |
| Cash equivalents: | | | | |
| Money market funds | $ 35,226 | $ 35,226 | $ — | $ — |
| Commercial paper | 5,221 | — | 5,221 | — |
| Total cash equivalents | 40,447 | 35,226 | 5,221 | — |
| Marketable securities: | | | | |
| Commercial paper | 39,779 | — | 39,779 | — |
| Total marketable securities | 39,779 | — | 39,779 | — |
| Derivative financial asset | 600 | — | — | 600 |
| Total financial assets | $ 80,826 | $ 35,226 | $ 45,000 | $ 600 |
| **As of December 31, 2024** | | | | |
| Assets | | | | |
| Cash equivalents: | | | | |
| Money market funds | $ 25,522 | $ 25,522 | $ — | $ — |
| Commercial paper | 15,433 | — | 15,433 | — |
| Total cash equivalents | 40,955 | 25,522 | 15,433 | — |
| Marketable securities: | | | | |
| U.S. Treasury and government-sponsored enterprises | 3,014 | — | 3,014 | — |
| Commercial paper | 40,726 | — | 40,726 | — |
| Corporate debt securities | 24,334 | — | 24,334 | — |
| Total marketable securities | 68,074 | — | 68,074 | — |
| Total financial assets | $ 109,029 | $ 25,522 | $ 83,507 | $ — |

During the nine months ended September 30, 2025, there were no transfers between fair value hierarchy levels.

When developing fair value estimates, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. When available, the Company uses quoted market prices to measure the fair value. In determining the fair values of cash equivalents and marketable securities at each date presented above, the Company relied on quoted prices for similar securities in active markets or using other inputs that are observable or can be corroborated by observable market data.

**Derivative Financial Asset**

Pursuant to the out-licensing agreement entered into with DCx on May 1, 2025 (Note 4), anti-dilution protection rights were granted to the Company by DCx under which the Company is entitled to receive additional common shares in DCx, at no cost, guaranteeing the Company's equity interest in DCx remains at 9.99% on a fully-diluted basis until such time as DCx achieves a specified funding threshold. In accordance with ASC 815, *Derivatives and Hedging*, the Company's anti-dilution protection rights were determined to be freestanding financial instruments that meet the definition of a derivative and have been recorded at fair value within other assets on the Company's condensed consolidated balance sheet, determined according to Level 3 inputs in the fair value hierarchy.

The fair value of the anti-dilution protection rights was established at $0.6 million at inception and at September 30, 2025, using a Monte Carlo simulation methodology, which expresses potential future scenarios that when simulated thousands of times, can be viewed statistically to ascertain fair value, with the initial equity value determined based on DCx's most recent round of private financing and probability estimates applied based on the assumed likelihood of future financing rounds.

The Company marks-to-market its anti-dilution protection rights at each reporting period, with changes in fair value recognized in other income (expense) in the consolidated statement of operations and comprehensive loss. As at September 30, 2025, there was no change in the fair value of the anti-dilution rights.

## 7. Other Current Receivables

Other current receivables consisted of the following:

| | As of September 30, 2025 | As of December 31, 2024 |
|---|---|---|
| | (in thousands) | |
| Consideration receivable from sale of technology and other assets | $ 3,000 | $ — |
| Collaboration revenue receivable | 1,620 | — |
| Research and development tax credits receivable | 1,057 | 820 |
| Sales tax and other receivables | 810 | 926 |
| Total other current receivables | $ 6,487 | $ 1,746 |

## 8. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

| | As of September 30, 2025 | As of December 31, 2024 |
|---|---|---|
| | (in thousands) | |
| Accrued research and development expense | $ 5,045 | $ 13,360 |
| Accrued compensation and benefits | 2,353 | 5,617 |
| Accrued restructuring expenses | 1,838 | 174 |
| Accrued professional services | 626 | 502 |
| Other | 82 | 166 |
| Total accrued expenses and other current liabilities | $ 9,944 | $ 19,819 |

## 9. Restructuring Expenses

In August 2024, the Company announced a strategic re-prioritization of the Company's research and development activities to focus its efforts on the advancement of its portfolio of clinical-stage oncology programs. As part of this strategic refocus, the Company reduced its overall workforce by approximately 25%, with a majority of the headcount reductions from the Company's preclinical group.

In the first quarter of 2025, the Company announced a further re-alignment of resources and a re-prioritization of its clinical portfolio and approved a phased reorganization plan pursuant to which it expects to reduce its workforce by approximately 75% by the fourth quarter of 2025. As a result of this initiative, the Company accelerated the depreciation of its laboratory equipment by nil and $1.9 million for the three and nine months ended September 30, 2025, respectively, reflecting a shorter estimated remaining useful life for the equipment.

For the three and nine months ended September 30, 2025, the Company incurred approximately $1.8 million and $8.5 million, respectively, in costs as part of its restructuring efforts ($1.5 million for the three and nine months ended September 30, 2024), comprised of $1.8 million in severance for the three months ended September 30, 2025, and comprised of $6.2 million in severance and termination benefits, $1.9 million in accelerated depreciation expense and $0.4 million in other restructuring charges for the nine months ended September 30, 2025.

**10. Collaboration Arrangements and License Agreement**

**Debiopharm Clinical Study and Collaboration Agreement**

In January 2024, the Company entered into a clinical study and collaboration agreement with Debiopharm International S.A. (“Debiopharm”), a privately-owned, Swiss-based biopharmaceutical company, with the aim to explore the synergy between the Company’s compound, lunresertib, and Debiopharm’s compound, Debio 0123, a WEE1 inhibitor (the “Debio Collaboration Agreement”). The Company and Debiopharm collaborated on the development of a combination therapy, with the Company sponsoring the global study, and with all costs related to the collaboration shared equally. The Company and Debiopharm each supplied their respective drugs and retained all commercial rights to their respective compounds, including as monotherapy or as combination therapies. The activities associated with the Debio Collaboration Agreement were coordinated by a joint steering committee, which was comprised of an equal number of representatives from the Company and Debiopharm.

Based on the terms of the Debio Collaboration Agreement, the Company concluded that the Debio Collaboration Agreement met the requirements of a collaboration within the guidance of ASC 808, Collaborative Arrangements, as both parties were active participants in the combination trial and were exposed to significant risks and rewards depending on the success of the combination trial. Accordingly, the net costs associated with the collaboration have been expensed as incurred and recognized within research and development expenses in the condensed consolidated statement of operations and comprehensive loss.

During the three and nine months ended September 30, 2025, the Company recognized nil and $2.7 million, respectively, in net research and development costs with regards to the Debiopharm portion of the 50/50 cost sharing terms under the Debio Collaboration Agreement. During the three and nine months ended September 30, 2024 the Company recognized $0.8 million and $2.1 million, respectively, in net research and development costs with regards to the Debiopharm portion of the 50/50 cost sharing terms under the Debio Collaboration Agreement.

As part of the worldwide license agreement with Debiopharm signed on July 15, 2025 (Note 11), the Debio Collaboration Agreement was terminated effective July 1, 2025. The Company recorded a gain of $3.3 million on the termination of the Debio Collaboration Agreement in the third quarter of 2025, reflecting the recognition of its deferred collaboration cost recovery position as of the termination of the Debio Collaboration Agreement in its condensed consolidated statement of operations.

## 11. Revenue Recognition from Collaboration and License Agreements

The following table presents revenue from collaboration and license agreements:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| Debiopharm License Agreement | $ 11,620 | $ — | $ 11,620 | $ — |
| Bristol-Myers Squibb Collaboration and License Agreement | — | — | 250 | 2,589 |
| Roche Collaboration and License Agreement | — | — | — | 50,888 |
| Total revenue | $ 11,620 | $ — | $ 11,870 | $ 53,477 |

The Company's revenue recognition accounting policy, as well as additional information on the Company's collaboration and license agreements are disclosed in the audited consolidated financial statements for the year ended December 31, 2024 included in the Annual Report.

### Debiopharm License Agreement

On July 15, 2025, the Company entered into an exclusive worldwide license agreement with Debiopharm (the "Debiopharm Agreement") regarding its product candidate, lunresertib (also known as RP-6306). Under the terms of the Debiopharm Agreement, the Company received a $10 million upfront payment and a $1.6 million payment upon the transfer of clinical trial materials, and is eligible to receive up to $257 million in potential clinical, regulatory, commercial and sales milestones, as well as single-digit royalties on global net sales. Debiopharm assumed sponsorship of the Company's MYTHIC study and has taken over existing and future development activities related to lunresertib. The Debiopharm Agreement builds upon the pre-existing collaboration between the parties (Note 10), which was terminated as part of the Company's entry into the Debiopharm Agreement.

The Company assessed the Debiopharm Agreement in accordance with ASC 606, *Revenue from Contracts with Customers*, and concluded that Debiopharm is a customer within the context of the agreement. At inception, the Company identified several performance obligations under the agreement, being (i) the exclusive license in and to lunresertib and (ii) the transfer of clinical trial materials on hand. The Company determined that the exclusive license and the transfer of clinical trial materials on hand were capable of being distinct and were distinct within the context of the Debiopharm Agreement given such activities are independent of each other and Debiopharm could benefit from either separately.

The Company established the transaction price at the onset of the agreement at $11.6 million, being the non-refundable upfront payment of $10 million and the $1.6 million receivable for the transfer of the clinical trial materials on hand. Additional consideration is to be paid to the Company upon achievement of multiple clinical, regulatory, commercial and sales milestones. The Company utilized the most likely method approach and concluded that these amounts were constrained based on the probability of achievement. As such, the Company excluded such additional consideration from the transaction price.

Revenue associated with the license was recognized at a point in time upon the transfer of the license to Debiopharm on the effective date of the Debiopharm Agreement, as the Company concluded that the license was a functional intellectual property license that Debiopharm could benefit from as of the time of grant. Revenue associated with the transfer of the clinical trial materials was recognized at a point in time upon delivery of the clinical trial materials to Debiopharm in the third quarter of 2025. No allocation of the transaction price to the separate performance obligations was performed as both performance obligations were completed in the third quarter of 2025. As such, the Company recognized the full revenue of $11.6 million in the three and nine months ended September 30, 2025.

### Bristol-Myers Squibb Collaboration and License Agreement

In May 2020, the Company entered into a collaboration and license agreement (the "BMS Agreement") with Bristol-Myers Squibb Company ("Bristol-Myers Squibb"), pursuant to which the Company and Bristol-Myers Squibb agreed to collaborate in the research and development of potential new product candidates for the treatment of cancer. The Company provided Bristol-Myers Squibb access to a selected number of its existing screening campaigns and novel campaigns. The Company was responsible for carrying out early-stage research activities directed to identifying potential targets for potential licensing by Bristol-Myers Squibb, in accordance with a mutually agreed upon research plan, and was solely responsible for such costs. The collaboration consisted of programs directed to both druggable targets and to targets commonly considered undruggable to traditional small molecule approaches. Upon Bristol-Myers Squibb's election to exercise its option to obtain exclusive worldwide licenses for the subsequent development, manufacturing and commercialization of a program, Bristol-Myers Squibb will then be solely responsible for all such worldwide activities and costs.

Although the collaboration term expired in November 2023, the BMS Agreement will not expire until, on a licensed product-by-licensed product and country-by-country basis, the expiration of the applicable royalty term and in its entirety upon expiration of the last royalty term. Either party may terminate earlier upon an uncured material breach of the agreement by the other party, or the insolvency of the other party. Additionally, Bristol-Myers Squibb may terminate the BMS Agreement for any or no reason on a program-by-program basis upon specified written notice.

The Company is entitled to receive up to $301.0 million in total milestones on a program-by-program basis, consisting of $176.0 million in the aggregate for certain specified research, development and regulatory milestones and $125.0 million in the aggregate for certain specified commercial milestones. The Company is further entitled to a tiered percentage royalty on annual net sales ranging from high-single digits to low-double digits, subject to certain specified reductions.

In March 2024, Bristol-Myers Squibb exercised its one remaining option for an undruggable target. As a result, the Company recognized $2.6 million as revenue related to undruggable targets, including the option fee payment of $0.1 million.

In June 2025, the BMS Agreement was amended to enable Bristol-Myers Squibb to exercise an additional option for another druggable target. As a result, the Company recognized $0.3 million as revenue related to druggable targets, reflecting the option fee payment.

The Company recognized nil for the three months ended September 30, 2025 and 2024, and $0.3 million and $2.6 million for the nine months ended September 30, 2025 and 2024, respectively, as revenue in relation to the BMS Agreement.

**Roche Collaboration and License Agreement**

In June 2022, the Company entered into a collaboration and license agreement (the "Roche Agreement") with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd (collectively, "Roche") regarding the development and commercialization of the Company's product candidate camonsertib (also known as RP-3500) and specified other Ataxia-Telangiectasia and Rad3-related protein kinase ("ATR") inhibitors (the "Licensed Products"). Pursuant to the Roche Agreement, the Company granted Roche a worldwide, perpetual, exclusive, sublicensable license to develop, manufacture, and commercialize the Licensed Products, as well as a non-exclusive, sublicensable license to certain related companion diagnostics. The Company agreed to complete specified ongoing clinical trials in accordance with the development plan in the Roche Agreement, as well as ongoing investigator sponsored trials (together, the "Continuing Trials") at the Company's expense. Roche assumed all subsequent development of camonsertib with the potential to expand development into additional tumors and multiple combination studies.

On February 7, 2024, the Company received a written notice from Roche of their election to terminate the Roche Agreement following a review of Roche's pipeline and evolving external factors. The termination became effective May 7, 2024, at which time the Company regained global development and commercialization rights for camonsertib from Roche.

In February 2024, the Company received a $40.0 million milestone payment from Roche that was earned upon dosing of the first patient with camonsertib in Roche's Phase 2 TAPISTRY trial in January 2024.

In March 2024, the Company received a payment of $4.0 million for revisions to the clinical development plan under the Roche Agreement, of which $2.1 million was previously recorded as a receivable at December 31, 2023.

The Company recognized nil as revenue for the three months ended September 30, 2025 and 2024, and nil and $50.9 million for the nine months ended September 30, 2025 and 2024, respectively, as revenue associated with the Roche Agreement in relation to (i) the $40.0 million milestone achievement in the first quarter of 2024, as well as (ii) the recognition of all remaining deferred revenue for research and development services performed towards the completion of the Continuing Trials during the period.

**12. Leases**

The Company has historically entered into lease arrangements for its facilities. As of September 30, 2025, the Company had one operating lease with required future minimum payments. The Company's lease generally does not include termination or purchase options.

In the second quarter of 2025, the Company executed a lease amendment agreement whereby it surrendered its laboratory space under its Montréal, Québec headquarters lease agreement that expired in August 2025. Pursuant to this amendment, the Company vacated the surrendered premises on May 1, 2025 and had no further lease obligations with regards to the surrendered premises. The surrendered premises had been accounted for as a separate contract for lease accounting purposes. In connection with the lease

termination, the Company de-recognized its right-of-use asset and lease liability related to the surrendered premises, with a *de minimis* loss recognized in the three-months ended June 30, 2025.

In September 2025, as part of its strategic reprioritization, the Company vacated and ceased-use of its leased office space in Cambridge, Massachusetts. Although the Company's lease obligations remain in effect through the end of its lease term in January 2026, the Company de-recognized the right-of-use asset related to this space and recorded an impairment loss of $0.3 million for the three months ended in September 30, 2025.

**In Operating Leases**

The following tables contain a summary of the lease costs recognized under ASC 842 and other information pertaining to the Company's operating leases:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| **Operating Leases - Lease Costs** | | | | |
| Operating lease costs | $ 636 | $ 708 | $ 1,648 | $ 1,895 |
| Short-term lease costs | 67 | 26 | 123 | 60 |
| Variable lease costs | 31 | 77 | 130 | 245 |
| Total lease costs | $ 734 | $ 811 | $ 1,901 | $ 2,200 |

| | Nine Months Ended September 30, | |
|---|---|---|
| | 2025 | 2024 |
| | (in thousands, except as specified otherwise) | |
| **Other Operating Lease Information** | | |
| Operating cash flows used for operating leases | $ 1,335 | $ 1,837 |
| Right-of-use assets obtained in exchange for new operating lease liability | $ — | $ 957 |
| Weighted-average remaining lease term (in years) | 0.34 | 1.13 |
| Weighted-average discount rate | 10.3% | 7.7% |

**13. Share-Based Compensation**

**2020 Employee Share Purchase Plan**

In June 2020, the Company's board of directors adopted, and the Company's shareholders approved the 2020 Employee Share Purchase Plan ("ESPP"). The number of shares reserved and available for issuance under the ESPP will automatically increase each January 1, beginning on January 1, 2021 and each January 1 thereafter through January 31, 2030, by the lesser of (1) 1.0% of the total number of common shares outstanding on December 31 of the preceding calendar year, (2) 3,300,000 common shares, or (3) such smaller number of common shares as the Company's board of directors may designate.

The Company issued 99,822 common shares under the ESPP for the nine months ended September 30, 2025, at a weighted-average price per share of $1.09, for aggregate proceeds of $0.1 million.

As of September 30, 2025, the number of common shares that may be issued under the ESPP is 1,991,492.

**2020 Equity Incentive Plan**

In June 2020, the Company's board of directors adopted, and the Company's shareholders approved the 2020 Equity Incentive Plan (the "2020 Plan"). The 2020 Plan became effective on the effective date of the Company's initial public offering (the "IPO"), at which time the Company ceased making awards under the Option Plan. The 2020 Plan allows the Company's compensation committee to make equity-based and cash-based incentive awards to the Company's officers, employees, directors and consultants including but not limited to stock options and restricted share units. The aggregate number of common shares reserved and available for issuance under the 2020 Plan has automatically increased on January 1 of each year beginning on January 1, 2021 and will continue to increase

on January 1 of each year through and including January 1, 2030, by 5% of the outstanding number of common shares on the immediately preceding December 31, or such lesser number of shares as determined by the Company's board of directors.

As of September 30, 2025, the number of common shares reserved for issuance under the 2020 Plan is 14,561,898.

**Inducement Plan**

In April 2024, the Company's board of directors approved the adoption of the 2024 Inducement Plan (the "Inducement Plan"), to be used exclusively for grants of awards to individuals who were not previously employees or directors (or following a bona fide period of non-employment) as a material inducement to such individuals' entry into employment with the Company, pursuant to Nasdaq Listing Rule 5635(c)(4). The terms and conditions of the Inducement Plan are substantially similar to those of the 2020 Plan.

As of September 30, 2025, the number of common shares that may be issued under the Inducement Plan is 327,800.

**Warrants**

In November 2024, the Company issued a warrant, as compensation for services to a consultant, to purchase up to 35,000 common shares of the Company at an exercise price of $3.61 per share, vesting in equal quarterly installments over a two-year period. The warrant expires 5 years after the grant date.

During the three and nine months ended September 30, 2025, the Company recognized $0.02 million and $0.05 million, respectively, of share-based compensation expense under general and administrative expenses.

**Stock Options**

The following table summarizes the Company's stock option activity:

| | Number of shares | Weighted average exercise price |
|---|---|---|
| Outstanding, January 1, 2025 | 10,883,904 | $ 12.79 |
| Granted | 1,950,500 | $ 1.14 |
| Cancelled or forfeited | (2,904,685) | $ 12.56 |
| Outstanding, September 30, 2025 | 9,929,719 | $ 10.57 |

The fair value of stock options, and the assumptions used in the Black Scholes option-pricing model to determine the grant date fair value of stock options granted to employees and non-employees were as follows, presented on a weighted average basis:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Fair value of stock options | n/a | n/a | $ 0.88 | $ 4.72 |
| Risk-free interest rate | n/a | n/a | 4.07% | 4.21% |
| Expected terms (in years) | n/a | n/a | 6.28 | 5.97 |
| Expected volatility | n/a | n/a | 90.95% | 83.08% |
| Expected dividend yield | n/a | n/a | 0.00% | 0.00% |

**Restricted Share Units**

The following table summarizes the Company's restricted share unit activity:

| | Number of shares | Weighted average grant date fair value |
|---|---|---|
| Outstanding, January 1, 2025 | 764,159 | $ 9.22 |
| Awarded | 182,000 | $ 1.17 |
| Vested and released | (375,225) | $ 9.57 |
| Forfeited | (302,671) | $ 7.00 |
| Outstanding, September 30, 2025 | 268,263 | $ 5.78 |

The fair value of each restricted share unit is estimated on the date of grant based on the fair value of the Company's common shares on that same date.

**Share-Based Compensation**

Share-based compensation expense for all awards was allocated as follows:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| Research and development | $ 530 | $ 3,231 | $ 3,855 | $ 10,344 |
| General and administrative | 862 | 2,017 | 3,551 | 7,898 |
| Total share-based compensation expense | $ 1,392 | $ 5,248 | $ 7,406 | $ 18,242 |

Share-based compensation expense by type of award was as follows:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| Stock options | $ 1,259 | $ 4,573 | $ 5,714 | $ 15,863 |
| Restricted share units | 127 | 689 | 1,638 | 2,201 |
| ESPP | 6 | (14) | 54 | 178 |
| Total share-based compensation expense | $ 1,392 | $ 5,248 | $ 7,406 | $ 18,242 |

The three and nine months ended September 30, 2025 include a cumulative-effect adjustment, which reduced overall share-based compensation expense by nil and $3.6 million, respectively, as a result of the resignation of certain executives and the termination of certain employees during the period. As part of their severance arrangements, the Company approved an acceleration in vesting of their stock option and restricted share unit awards. The Company accounted for the award modifications under ASC 718, *Compensation - Stock Compensation*, and reflected the decrease in fair value of such modified awards as a cumulative-effect adjustment in the three and nine months ended September 30, 2025.

As of September 30, 2025, there was $4.5 million and $0.8 million of unrecognized share-based compensation expense to be recognized over a weighted average period of 0.9 years and 1.0 years related to unvested stock options and unvested restricted share units, respectively.

**14. Net Income (Loss) per Share**

The following table summarizes the computation of basic and diluted net loss per share attributable to common shareholders of the Company:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | *(in thousands, except share and per share amounts)* | | | |
| Numerator: | | | | |
| Net income (loss) | $ 3,258 | $ (34,406) | $ (43,529) | $ (56,018) |
| Denominator: | | | | |
| Weighted-average common shares outstanding — basic | 42,965,529 | 42,452,617 | 42,827,767 | 42,377,635 |
| Dilutive impact of outstanding stock options, restricted share units and shares issuable under the ESPP | 86,405 | — | — | — |
| Weighted-average common shares outstanding — diluted | 43,051,934 | 42,452,617 | 42,827,767 | 42,377,635 |
| Net income (loss) per share | | | | |
| Basic | $ 0.08 | $ (0.81) | $ (1.02) | $ (1.32) |
| Diluted | $ 0.08 | $ (0.81) | $ (1.02) | $ (1.32) |

The Company excluded the following potential common shares, presented based on amounts outstanding at each period end, from the computation of diluted net income (loss) per share attributable to common shareholders for the periods indicated because including them would have had an anti-dilutive effect:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Options to purchase common shares | 9,405,219 | 11,007,275 | 9,405,219 | 11,007,275 |
| Restricted share units | 162,538 | 804,681 | 162,538 | 804,681 |
| Estimated shares issuable under the ESPP | — | 82,118 | — | 82,118 |

**15. Segment information**

The Company operates and manages its business as a single reporting and operating segment, which is the research and development of precision oncology drugs targeting specific vulnerabilities of tumors in genetically defined patient populations. The Company's CODM is the Chief Executive Officer and Chief Financial Officer. The CODM assesses performance for the segment and decides how to allocate resources based on consolidated net loss that is reported on the consolidated statement of operations and comprehensive loss. Managing and allocating resources on a consolidated basis enables the CODM to assess the overall level of resources available and how to deploy these resources across functions and programs that are in line with the Company's long-term company-wide strategic goals.

The following table presents reportable segment net loss, including significant expense categories, attributable to the Company's reportable segment for the three and nine months ended September 30, 2025 and 2024.

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| **Revenue:** | | | | |
| Collaboration agreements | $ 11,620 | $ — | $ 11,870 | $ 53,477 |
| **Operating expenses:** | | | | |
| Discovery costs | | | | |
| Direct external costs | 54 | 1,327 | 1,011 | 4,451 |
| Laboratory supplies and research materials | 1 | 905 | 345 | 2,862 |
| Personnel related costs | 92 | 2,412 | 1,842 | 8,830 |
| Facilities related costs | 45 | 492 | 548 | 1,290 |
| Other costs | 49 | 875 | 692 | 2,629 |
| Development costs | | | | |
| Direct external costs | | | | |
| Camonsertib program | 43 | 2,711 | 4,157 | 10,652 |
| Lunresertib program | 157 | 6,740 | 8,431 | 22,507 |
| RP-1664 program | 1,545 | 2,603 | 4,466 | 5,611 |
| RP-3467 and Polθ program | 1,933 | 1,554 | 4,571 | 3,882 |
| Personnel related costs | 2,388 | 8,153 | 15,621 | 26,998 |
| Facilities related costs | 542 | 225 | 1,022 | 646 |
| Other costs | 684 | 1,395 | 2,268 | 4,013 |
| Debiopharm development cost reimbursement | — | (753) | (2,682) | (2,133) |
| R&D tax credits | (31) | (238) | (237) | (792) |
| **Total research and development costs** | $ 7,502 | $ 28,401 | $ 42,055 | $ 91,446 |
| Personnel related costs | 2,512 | 3,989 | 10,034 | 14,927 |
| Other general administrative costs [1] | 2,036 | 2,455 | 8,195 | 8,452 |
| **Total general and administrative costs** | $ 4,548 | $ 6,444 | $ 18,229 | $ 23,379 |
| Restructuring costs | 1,826 | 1,527 | 8,475 | 1,527 |
| **Total operating expenses** | $ 13,876 | $ 36,372 | $ 68,759 | $ 116,352 |
| Gain on sale of technology and other assets | 130 | — | 5,796 | — |
| Gain on termination of collaboration agreement | 3,257 | — | 3,257 | — |
| **Income (loss) from operations** | $ 1,131 | $ (36,372) | $ (47,836) | $ (62,875) |
| Other income, net [2] | 2,272 | 2,451 | 5,070 | 8,297 |
| Income tax expense | (145) | (485) | (763) | (1,440) |
| **Net income (loss)** | **$ 3,258** | **$ (34,406)** | **$ (43,529)** | **$ (56,018)** |

*(1) Includes professional fees, directors and officers insurance costs, public company operating costs, information technology related costs, and other administrative costs.*
*(2) Includes interest income and other expenses.*

The following presents segment revenue and long lived assets by geographic location, along with major collaborator information.

Revenue by location is as follows:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| Switzerland | $ 11,620 | $ — | $ 11,620 | $ 50,888 |
| United States | — | — | 250 | 2,589 |
| Total revenue | $ 11,620 | $ — | $ 11,870 | $ 53,477 |

The Company's property and equipment, net by country of domicile (Canada) and its subsidiary in the United States are as follows:

| | As of September 30, 2025 | As of December 31, 2024 |
|---|---|---|
| | (in thousands) | |
| Canada | $ — | $ 2,143 |
| United States | — | 151 |
| Total property and equipment, net | $ — | $ 2,294 |

The Company's right-of-use assets by country of domicile (Canada) and its subsidiary in the United States are as follows:

| | As of September 30, 2025 | As of December 31, 2024 |
|---|---|---|
| | (in thousands) | |
| Canada | $ — | $ 891 |
| United States | — | 1,033 |
| Total right-of-use assets, net | $ — | $ 1,924 |

Major Customers

The Company had one customer that represents more than 10% of total revenue in each of the three and nine months ended September 30, 2025. The amount of revenue derived from this customer for the three and nine months ended September 30, 2025 was $11.6 million.

**16. Subsequent Event**

On November 14, 2025, the Company announced that it has entered into a definitive arrangement agreement (the "Arrangement Agreement") with XenoTherapeutics, Inc., a Massachusetts non-profit corporation ("Parent") and Xeno Acquisition Corp., a Delaware corporation and wholly-owned subsidiary of Parent (together with Parent, "Xeno"), pursuant to which Xeno will acquire all of the issued and outstanding common shares of the Company (the "Transaction"). Under the terms of the Arrangement Agreement, shareholders of the Company will receive a cash payment per common share that will be determined based upon the Company's cash balance at closing of the Transaction, after deducting certain transaction costs and the aggregate amount of outstanding liabilities. In addition, each Repare shareholder will also receive one non-transferable contingent value right (each, a "CVR") for each common share, entitling them to receive certain contingent cash payments. In addition to shareholder approval, the Transaction is subject to the approval of the Superior Court of Quebec and other customary closing conditions. The Transaction is expected to close in the first quarter of 2026. The Arrangement Agreement includes a termination fee of US$2.0 million, payable by the Company under certain circumstances, including in connection with the Company's entry into an agreement with respect to a Superior Proposal (as defined in the Arrangement Agreement).

**Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.**

*You should read the following discussion and analysis of our financial condition and results of operations together with (i) our unaudited condensed consolidated financial statements and related notes, appearing elsewhere in this Quarterly Report on Form 10-Q and (ii) the audited consolidated financial statements and related notes and management's discussion and analysis of financial condition and results of operations for the fiscal year ended December 31, 2024 included in our Annual Report on Form 10-K (the "Annual Report"), filed with the Securities and Exchange Commission, (the "SEC"), on March 3, 2025. Some of the information contained in this discussion and analysis or set forth elsewhere in this Quarterly Report on Form 10-Q, including information with respect to our plans and strategy for our business and related financing, contains forward-looking statements that involve risks and uncertainties. As a result of many factors, including those factors set forth in the "Risk Factors" sections of this Quarterly Report on Form 10-Q and our Annual Report, our actual results could differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.*

**Overview**

We are a clinical-stage precision oncology company enabled by our proprietary synthetic lethality approach to the discovery and development of novel therapeutics. Synthetic lethality (SL) represents a clinically validated approach to drug development. We have developed highly targeted cancer therapies focused on genomic instability, including DNA damage repair. SL arises when a deficiency in either of two genes is tolerated in cells, but simultaneous deficiencies in both genes cause cell death. Cancer cells that contain a mutation in one gene of a SL pair are susceptible to therapeutic intervention targeting the other gene pair.

***Arrangement Agreement***

On November 14, 2025, we entered into an Arrangement Agreement with XenoTherapeutics, Inc. and Xeno Acquisition Corp., jointly "Xeno", pursuant to which Xeno will acquire all of our issued and outstanding common shares. Under the terms of the Arrangement Agreement, our shareholders will receive a cash payment per common share that will be determined based upon our cash balance at closing of the Transaction, after deducting certain transaction costs and the aggregate amount of outstanding liabilities (the "Closing Net Cash Amount"). Based on our current estimates of the Closing Net Cash Amount and the expected timing for Closing, it is currently estimated that each shareholder will receive a cash payment of US$1.82 per Common Share at Closing. In addition, each shareholder will also receive one non-transferable contingent value right (each, a "CVR") for each common share, entitling them to receive certain contingent cash payments. In addition to shareholder approval, the Transaction is subject to the approval of the Superior Court of Quebec and other customary closing conditions. The Transaction is expected to close in the first quarter of 2026. The Arrangement Agreement includes a termination fee of US$2.0 million, payable by the Company under certain circumstances, including in connection with the Company's entry into an agreement with respect to a Superior Proposal (as defined in the Arrangement Agreement).

**Strategic Re-Prioritization**

In January 2025, we announced a re-alignment of resources and a re-prioritization of our clinical portfolio to focus on the continued advancement of our Phase 1 clinical programs, RP-3467 and RP-1664.

On February 24, 2025, we approved a phased reorganization to reduce our workforce by approximately 75% by the fourth quarter of 2025, with our remaining employees primarily focused on the continued advancement of our Phase 1 clinical programs, RP-3467 and RP-1664.

In May 2025, we announced the out-licensing of our discovery platforms to DCx Biotherapeutics Corporation, or DCx, and in July 2025, we announced an exclusive out-licensing agreement with Debiopharm International S.A., or Debiopharm, for lunresertib.

In light of the Arrangement Agreement announced in November 2025, we expect to maintain a minimal workforce to finalize the Transaction.

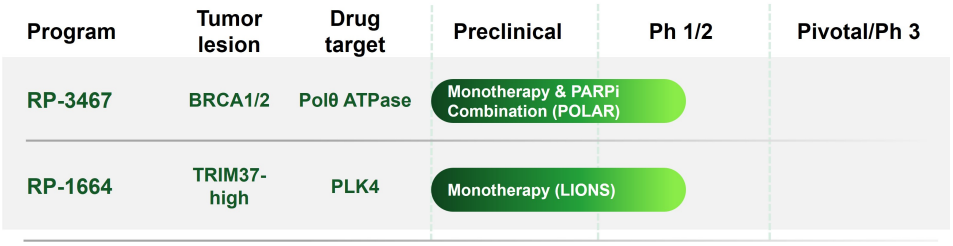
**Recent Developments**

- **Worldwide license agreement with Debiopharm for lunresertib**
  - In July 2025, we entered into an exclusive worldwide license agreement with Debiopharm for lunresertib, a first-in-class oncology PKMYT1 inhibitor. Under the terms of the agreement, we received a $10 million upfront payment, a $1.6 million payment for the transfer of clinical trial materials, and are eligible to receive up to $257 million in potential clinical, regulatory, commercial and sales milestones, and single-digit royalties on global net sales. This agreement builds on the success of the clinical study and collaboration agreement we entered into with Debipharm to explore the synergy between lunresertib and Debio 0123, a potential best-in-class, brain penetrant and highly selective

WEE1 inhibitor. Debiopharm assumed the sponsorship of the MYTHIC study and will take over existing and future development activities related to lunresertib.

- We recognized $11.6 million as revenue during the third quarter of 2025 pursuant to the license agreement.

**Our Pipeline**




- **RP-3467** - We completed enrollment of 26 patients in our Phase 1 clinical trial of RP-3467 (POLAR). POLAR is a multi-center, open-label, dose-escalation Phase 1 clinical trial designed to investigate the safety, pharmacokinetics, pharmacodynamics, and preliminary clinical activity of RP-3467 alone or in combination with the poly-ADP ribose polymerase (PARP) inhibitor, olaparib in adults with locally advanced or metastatic epithelial ovarian cancer, metastatic breast cancer, metastatic castration-resistant prostate cancer, or pancreatic adenocarcinoma.
  - As a result of the definitive merger agreement, we will no longer be reporting initial topline safety, tolerability and early efficacy data from our POLAR trial in monotherapy and in combination with Olaparib.
- **RP-1664** - We completed enrollment of 29 patients in our Phase 1 LIONS clinical trial evaluating RP-1664 as a monotherapy in adult and adolescent patients with TRIM37-high solid tumors. LIONS is a first-in-human, multi-center, open-label Phase 1 clinical trial designed to investigate safety, pharmacokinetics, pharmacodynamics and the preliminary efficacy of RP-1664.
  - We presented positive initial topline safety, tolerability and early efficacy data from our Phase 1 LIONS clinical trial at the 37th AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics. The encouraging tolerability and efficacy data support the use of RP-1664 as a monotherapy in molecularly selected tumor specific cohorts and support further investigation of PLK4 inhibition as a therapeutic modality, especially among less pretreated patients.

**Liquidity Overview**

As of September 30, 2025, we had cash and cash equivalents and marketable securities on hand of $112.6 million. We believe that our cash, cash equivalents, and marketable securities will be sufficient to fund our anticipated operating and capital expenditure requirements through 2027, after taking into account the re-alignment of resources, reduction in workforce and out-licensing transactions with Debiopharm and DCx. We have based this estimate on assumptions that may prove to be wrong, and we could exhaust our capital resources sooner than we expect.

Since inception, we have incurred significant operating losses. Our net losses were $84.7 million and $93.8 million for the years ended December 31, 2024 and 2023, respectively, and $43.5 million for the nine months ended September 30, 2025. As of September 30, 2025, we had an accumulated deficit of $461.3 million.

We expect to continue to incur significant expenses and operating losses for the foreseeable future, as we advance our product candidates through clinical development and seek regulatory approvals, manufacture drug product and drug supply, as well as maintain and expand our intellectual property portfolio. For additional information regarding our liquidity, see the section titled “Liquidity and Capital Resources.”

**Macroeconomic Considerations and Other Global Uncertainties**

Unfavorable conditions in the economy in the United States, Canada and abroad may negatively affect the growth of our business and our results of operations. For example, macroeconomic events, including health pandemics, changes in inflation and interest rates as well as foreign currency exchange rates, global trade restrictions and the potential imposition of tariffs, natural disasters, supply chain

disruptions and the Russia-Ukraine and Middle-East conflicts, have led to economic uncertainty globally and could impact our overall business operations. The effect of macroeconomic conditions may not be fully reflected in our results of operations until future periods. If, however, economic uncertainty increases or the global economy worsens, our business, financial condition and results of operations may be harmed.

In addition, because some of our manufacturers and suppliers are located in China, we are exposed to the possibility of clinical supply disruption and increased costs in the event of changes in the policies, laws, rules and regulations of the United States or Chinese governments, as well as political unrest or unstable economic conditions in China. For example, trade tensions between the United States and China have been escalating in recent years. Most notably, several rounds of U.S. tariffs have been placed on Chinese goods being exported to the United States by the U.S. government. Each of these U.S. tariff impositions against Chinese exports was followed by a round of a retaliatory tariffs by the Chinese government on U.S. exports to China. While our clinical supply has not been affected by these tariffs to date, our components may in the future be subject to these and additional tariffs, which could increase our manufacturing costs and could make our products, if successfully developed and approved, less competitive than those of our competitors whose inputs are not subject to these tariffs. We may otherwise experience supply disruptions or delays, and although we carefully manage our supply and lead-times, our suppliers may not continue to provide us with clinical supply in our required quantities, to our required specifications and quality levels or at attractive prices. In addition, certain Chinese biotechnology companies and CMOs may become subject to trade restrictions, sanctions, other regulatory requirements, or proposed legislation by the U.S. government, which could restrict or even prohibit our ability to work with such entities, thereby potentially disrupting the supply of material to us. Such disruption could have adverse effects on the development of our product candidates and our business operations.

For further discussion of the potential impacts of macroeconomic events on our business, financial condition, and operating results, see the section titled "Risk Factors" elsewhere in this Quarterly Report and in our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the SEC.

**Components of Results of Operations**

***Revenue***

To date, we have not recognized any revenue from product sales, and we do not expect to generate any revenue from the sale of products in the foreseeable future. If our development efforts for our product candidates are successful and result in regulatory approval, or license agreements with third parties, we may generate revenue in the future from product sales. However, there can be no assurance as to when we will generate such revenue, if at all.

The following table presents revenue from our collaboration agreements:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| Debiopharm License Agreement | $ 11,620 | $ — | $ 11,620 | $ — |
| Bristol-Myers Squibb Collaboration and License Agreement | — | — | 250 | 2,589 |
| Roche Collaboration and License Agreement | — | — | — | 50,888 |
| Total revenue | $ 11,620 | $ — | $ 11,870 | $ 53,477 |

*License Agreement with Debiopharm*

On July 15, 2025, we entered into an exclusive worldwide license agreement with Debiopharm (the "Debiopharm Agreement") regarding our product candidate, lunresertib (also known as RP-6306). Under the terms of the Debiopharm Agreement, we received a $10 million upfront payment and a $1.6 million payment upon the transfer of clinical trial materials, and are eligible to receive up to $257 million in potential clinical, regulatory, commercial and sales milestones, as well as single-digit royalties on global net sales. Debiopharm assumed sponsorship of our MYTHIC study and has taken over existing and future development activities related to lunresertib. The Debiopharm Agreement builds upon the success of our pre-existing clinical study and collaboration agreement with Debiopharm to explore the synergy between lunresertib and Debio 0123, a potential best-in-class, brain penetrant and highly selective WEE1 inhibitor, which was terminated as part of our entry into the Debiopharm Agreement.

We recognized $11.6 million and nil for the three months ended September 30, 2025 and 2024, respectively, and $11.6 million and nil million for the nine months ended September 30, 2025 and 2024, respectively, as revenue in relation to the Debiopharm Agreement, reflecting the transfer of the license and the clinical trial materials to Debiopharm in the third quarter of 2025.

*Collaboration and License Agreement with Bristol-Myers Squibb Company*

In May 2020, we entered into a collaboration and license agreement, or the BMS Agreement, with the Bristol-Myers Squibb Company, or Bristol-Myers Squibb, pursuant to which we and Bristol-Myers Squibb agreed to collaborate in the research and development of potential new product candidates for the treatment of cancer. The collaboration consisted of programs directed to both druggable targets and to targets commonly considered undruggable to traditional small molecule approaches.

In March 2024, Bristol-Myers Squibb exercised its one remaining option for an undruggable target for a combined total of five druggable targets and one undruggable target over the course of the collaboration. As a result, we recognized the remaining deferred revenue of $2.6 million as revenue related to undruggable targets, including an option fee payment of $0.1 million.

In June 2025, the BMS Agreement was amended to enable Bristol-Myers Squibb to exercise an additional option for another druggable target. As a result, we recognized $0.3 million as revenue related to druggable targets in the second quarter of 2025, reflecting the option fee payment.

We recognized nil as revenue for the three months ended September 30, 2025 and September 30, 2024, and $0.3 million and $2.6 million for the nine months ended September 30, 2025 and 2024, respectively.

*Collaboration and License Agreement with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd*

On June 1, 2022, we entered into a collaboration and license agreement, or the Roche Agreement, with Roche regarding the development and commercialization of our product candidate camonsertib (also known as RP-3500) and specified other ATR inhibitors, which we referred to as the Licensed Products.

We recognized $50.9 million for the six months ended June 30, 2024 as revenue associated with the Roche Agreement in relation to (i) the recognition of revenue upon a $40.0 million milestone achievement in the first quarter of 2024, as well as (ii) the full recognition of deferred revenue for research and development services performed towards the completion of the Continuing Trials during the period.

On February 7, 2024, we received a written notice from Roche of their election to terminate the Roche Agreement following a review of Roche's pipeline and evolving external factors. The termination became effective May 7, 2024, at which time we regained global development and commercialization rights for camonsertib from Roche.

As of December 31, 2024, all revenue associated with the Roche Agreement was recognized as the related performance obligations were fully satisfied.

***Operating Expenses***

*Debiopharm Collaboration Arrangement*

In January 2024, we entered into a clinical study and collaboration agreement, or the Debio Collaboration Agreement, with Debiopharm International S.A., or Debiopharm, a privately-owned, Swiss-based biopharmaceutical company, with the aim to explore the synergy between our compound, lunresertib, and Debiopharm's compound, Debio 0123, a WEE1 inhibitor. We collaborated with Debiopharm on the development of a combination therapy, with us sponsoring the global study, and shared all collaboration costs equally. Both parties each supplied their respective drugs and retained all commercial rights to their respective compounds, including as monotherapy or as combination therapies. The activities associated with the Debio Collaboration Agreement were coordinated by a joint steering committee, which was comprised of an equal number of representatives from both parties. Based on the terms of the Debio Collaboration Agreement, we concluded that the Debio Collaboration Agreement met the requirements of a collaboration within the guidance of ASC 808, "Collaborative Arrangements", as both parties were active participants in the combination trial and were exposed to significant risks and rewards depending on the success of the combination trial. Accordingly, the net costs associated with the collaboration have been expensed as incurred and recognized within research and development expenses in our consolidated statement of operations and comprehensive loss.

During the three and nine months ended September 30, 2025, we recognized nil and $2.7 million, respectively, in net research and development costs with regards to the Debiopharm portion of the 50/50 cost sharing terms in the Debio Collaboration Agreement.

During the three and nine months ended September 30, 2024, we recognized $0.8 million and $2.1 million, respectively, in net research and development costs with regards to the Debiopharm portion of the 50/50 cost sharing terms in the Debio Collaboration Agreement.

As part of the worldwide license agreement with Debiopharm signed on July 15, 2025, the Debio Collaboration Agreement was terminated. We recorded a gain of $3.3 million on the termination of the Debio Collaboration Agreement in the third quarter of 2025, reflecting the recognition of our deferred collaboration cost recovery position as of the termination of the Debio Collaboration Agreement in our condensed consolidated statement of operations.

*Research and Development Expenses*

Research and development expenses consist primarily of costs incurred for our research activities, including our drug discovery efforts and the development of our product candidates, partially offset by fully refundable Canadian research and development tax credits. We expense research and development costs as incurred, which include:

- external research and development expenses incurred under agreements with contract research organizations, or CROs, as well as investigative sites and consultants that conduct our clinical trials, preclinical studies and other scientific development services;
- employee-related expenses, including salaries, bonuses, benefits, share-based compensation, and other related costs for those employees involved in research and development efforts;
- costs related to manufacturing material for our preclinical studies and clinical trials, including fees paid to contract manufacturing organizations, or CMOs;
- laboratory supplies and research materials;
- upfront, milestone and maintenance fees incurred under license, acquisition and other third-party agreements;
- costs related to compliance with regulatory requirements; and
- facilities, depreciation, scientific advisory board and other allocated expenses, which include direct and allocated expenses for rent, maintenance of facilities and equipment, insurance, equipment and software.

Costs for certain activities are recognized based on an evaluation of the progress to completion of specific tasks using data such as information provided to us by our vendors and analyzing the progress of our studies or other services performed. Significant judgment and estimates are made in determining the accrued expense or prepaid balances at the end of any reporting period.

We characterize research and development costs incurred prior to the identification of a product candidate as discovery costs. We characterize costs incurred once a product candidate has been identified as development costs.

Our direct external research and development expenses consist primarily of fees paid to outside consultants, CROs, CMOs and research laboratories in connection with our preclinical development, process development, manufacturing and clinical development activities. Our direct external research and development expenses also include fees incurred under license, acquisition, and option agreements. We track these external research and development costs on a program-by-program basis once we have identified a product candidate.

We do not allocate employee costs, costs associated with our discovery efforts, laboratory supplies, and facilities, including depreciation or other indirect costs, to specific programs because these costs are deployed across multiple programs and, as such, are not separately classified. We use internal resources primarily to conduct our research and discovery activities as well as for managing our preclinical development, process development, manufacturing, and clinical development activities.

The following table summarizes our research and development costs:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | (in thousands) | | | |
| Discovery costs | | | | |
| Direct external costs | $ 54 | $ 1,327 | $ 1,011 | $ 4,451 |
| Laboratory supplies and research materials | 1 | 905 | 345 | 2,862 |
| Personnel related costs | 92 | 2,412 | 1,842 | 8,830 |
| Facilities related costs | 45 | 492 | 548 | 1,290 |
| Other costs | 49 | 875 | 692 | 2,629 |
| | 241 | 6,011 | 4,438 | 20,062 |
| Development costs | | | | |
| Direct external costs | | | | |
| Camonsertib program* | 43 | 2,711 | 4,157 | 10,652 |
| Lunresertib program* | 157 | 6,740 | 8,431 | 22,507 |
| RP-1664 program | 1,545 | 2,603 | 4,466 | 5,611 |
| RP-3467 and Polθ program | 1,933 | 1,554 | 4,571 | 3,882 |
| Personnel related costs | 2,388 | 8,153 | 15,621 | 26,998 |
| Facilities related costs | 542 | 225 | 1,022 | 646 |
| Other costs* | 684 | 1,395 | 2,268 | 4,013 |
| Debiopharm development cost reimbursement | — | (753) | (2,682) | (2,133) |
| | 7,292 | 22,628 | 37,854 | 72,176 |
| R&D tax credits | (31) | (238) | (237) | (792) |
| Total research and development costs | $ 7,502 | $ 28,401 | $ 42,055 | $ 91,446 |

*Certain amounts have been reclassified for presentation purposes.

The successful development of our product candidates is highly uncertain. As reflected in our financials for the quarter ended September 30, 2025, our research and development expenses have decreased as a result of the cost savings initiatives we implemented in connection with strategic re-prioritization activities implemented in August 2024 and in the first quarter of 2025, as well as the out-licensing of our early-stage discovery platforms to DCx in the second quarter of 2025 and the out-licensing of our lunresertib program to Debiopharm in July 2025. We cannot determine with certainty the duration, or the completion costs of current or future preclinical studies and clinical trials of our product candidates due to the inherently unpredictable nature of preclinical and clinical development. Clinical and preclinical development timelines, the probability of success and development costs can differ materially from expectations. We anticipate that we will make determinations as to which product candidates to pursue and how much funding to direct to each product candidate on an ongoing basis in response to the results of ongoing and future preclinical studies and clinical trials, regulatory developments, and our ongoing assessments as to each product candidate's commercial potential. We will need to raise substantial additional capital in the future. Our clinical development costs are expected to fluctuate significantly, particularly due to the numerous risks and uncertainties associated with developing product candidates, including the uncertainty of:

- the scope, rate of progress, and expenses of our ongoing preclinical studies, clinical trials and other research and development activities;
- establishing an appropriate safety profile;
- successful enrollment in and completion of clinical trials;
- whether our product candidates show safety and efficacy in our clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;
- establishing commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- obtaining and maintaining patent and trade secret protection and regulatory exclusivity for our product candidates;
- commercializing product candidates, if and when approved, whether alone or in collaboration with others; and
- continued acceptable safety profile of products following any regulatory approval.

Any changes in the outcome of any of these variables with respect to the development of our product candidates in preclinical and clinical development could mean a significant change in the costs and timing associated with the development of these product candidates. We may never succeed in achieving regulatory approval for any of our product candidates. We may obtain unexpected

results from our clinical trials. We may elect to discontinue, delay or modify clinical trials of some product candidates or focus on other product candidates. For example, if the U.S. Food and Drug Administration, or FDA, the European Medicines Agency, or EMA, or another regulatory authority were to delay our planned start of clinical trials or require us to conduct clinical trials or other testing beyond those that we currently expect or if we experience significant delays in enrollment in any of our ongoing and planned clinical trials, we could be required to expend significant additional financial resources and time on the completion of clinical development of that product candidate.

*General and Administrative Expenses*

General and administrative expense consists primarily of employee related costs, including salaries, bonuses, benefits, share-based compensation and other related costs, as well as expenses for outside professional services, including legal, accounting and audit services and other consulting fees, rent expense, directors and officers insurance expenses, investor relations expenses and other general administrative expenses.

We anticipate that our general and administrative expenses may increase in the future as we explore partnering alternatives for our portfolio, including potential legal, accounting and advisory expenses and other related charges. Subject to our strategic review process, we also anticipate that we will continue to incur significant accounting, audit, legal, regulatory, compliance and directors' and officers' insurance costs, as well as investor relations expenses.

*Restructuring Expenses*

In August 2024, we announced a strategic re-prioritization of our research and development activities to focus our efforts on the advancement of our portfolio of clinical-stage oncology programs. As part of this strategic refocus, we reduced our overall workforce by approximately 25%, with a majority of the headcount reductions from our preclinical group.

In the first quarter of 2025, we announced a re-alignment of resources and a re-prioritization of our clinical portfolio to focus on the continued advancement of our Phase 1 clinical programs, RP-3467 and RP-1664. We also approved a phased reorganization plan pursuant to which we expect to reduce our workforce by approximately 75% by the fourth quarter of 2025. As a result of this initiative, we accelerated the depreciation of our laboratory equipment by nil and $1.9 million for the three and nine months ended September 30, 2025, respectively, reflecting a shorter estimated remaining useful life for the equipment.

For the three and nine months ended September 30, 2025, we incurred approximately $1.8 million and $8.5 million, respectively, in costs as part of its restructuring efforts ($1.5 million for the three and nine months ended September 30, 2024), comprised of $1.8 million in severance and termination benefits for the three months ended September 30, 2025, and comprised of $6.2 million in severance and termination benefits and $1.9 million in accelerated depreciation expense, as well as $0.4 million in other restructuring charges for the nine months ended September 30, 2025.

***Other Income (Expense), Net***

Other income (expense), net consists primarily of realized and unrealized gains and losses on foreign exchange, interest income earned on cash and cash equivalents and marketable securities, and other expenses such as interest and bank charges.

Realized and unrealized gains and losses on foreign exchange consist of realized and unrealized gains and losses from holding cash and foreign currency denominated other receivables, accounts payable, accrued expenses and other current liabilities as well as operating lease liabilities.

**Results of Operations**

***Comparison of the Three Months Ended September 30, 2025 and 2024***

The following table summarizes our results of operations for the three months ended September 30, 2025 and 2024:

| | Three Months Ended September 30, | | |
|---|---|---|---|
| | 2025 | 2024 | Change |
| | | (in thousands) | |
| Revenue: | | | |
| Collaboration agreements | $ 11,620 | $ — | $ 11,620 |
| Operating expenses: | | | |
| Research and development, net of tax credits | 7,502 | 28,401 | (20,899) |
| General and administrative | 4,548 | 6,444 | (1,896) |
| Restructuring | 1,826 | 1,527 | 299 |
| Total operating expenses | 13,876 | 36,372 | (22,496) |
| Gain on sale of technology and other assets | 130 | — | 130 |
| Gain on termination of collaboration agreement | 3,257 | — | 3,257 |
| Income (loss) from operations | 1,131 | (36,372) | 37,503 |
| Other income, net | | | |
| Realized and unrealized loss on foreign exchange | (41) | (19) | (22) |
| Interest income | 2,224 | 2,512 | (288) |
| Other income (expense), net | 89 | (42) | 131 |
| Total other income, net | 2,272 | 2,451 | (179) |
| Income (loss) before income taxes | 3,403 | (33,921) | 37,324 |
| Income tax expense | (145) | (485) | 340 |
| Net income (loss) | $ 3,258 | $ (34,406) | $ 37,664 |

*Revenue*

Revenue was $11.6 million for the three months ended September 30, 2025, compared to nil for the three months ended September 30, 2024. The increase of $11.6 million was due to an increase in revenue recognized under the Debiopharm Agreement.

*Research and Development Expenses, Net of Tax Credits*

Research and development expenses were $7.5 million for the three months ended September 30, 2025, compared to $28.4 million for the three months ended September 30, 2024. The decrease of $20.9 million was due to:

- a $8.1 million decrease in personnel-related costs;
- a $6.6 million decrease in direct external costs of the lunresertib program as a result of the termination of the Phase 1 Magnetic and Minotaur clinical trials;
- a $2.7 million decrease in direct external costs of the camonsertib program as a result of the termination activities of the Phase 1/2 TRESR and ATTACC clinical trials;
- a $2.2 million decrease in other direct external costs related to discovery programs and other research and material expenses;
- a $1.5 million decrease in other R&D expenses, net of R&D tax credits;
- a $0.6 million decrease in direct external costs for the RP-3467 and RP-1664 programs; and
- a $0.8 million decrease in the Debiopharm development cost reimbursement.

*General and Administrative Expenses*

General and administrative expenses were $4.5 million for the three months ended September 30, 2025, compared to $6.4 million for the three months ended September 30, 2024. The decrease of $1.9 million in general and administrative expenses consisted of:

- a $1.5 million decrease in personnel-related costs and; and

- a $0.4 million decrease in other general and administrative expenses mainly due to lower public company-related fees.

*Restructuring Expenses*

Restructuring expenses were $1.8 million and $1.5 million for the three months ended September 30, 2025 and 2024, respectively, as a result of costs incurred as part of our restructuring efforts announced in the first quarter of 2025. The third quarter of 2025 were comprised of $1.8 million in severance and termination benefits only.

*Gain on Sale of Technology and Other Assets*

Pursuant to the out-licensing agreement entered into with DCx in the second quarter of 2025, DCx issued additional anti-dilution shares to us such that we maintain our 9.99% equity interest in DCx. As such, we recognized a gain on sale of technology and other assets in the amount of $0.1 million and nil for the three months ended September 30, 2025 and 2024, respectively.

*Gain on Termination of Collaboration Agreement*

As part of the worldwide license agreement with Debiopharm signed in the third quarter of 2025, the Debio Collaboration Agreement was terminated. We recorded a gain of $3.3 million on the termination of the Debio Collaboration Agreement in the third quarter of 2025, reflecting the recognition of our deferred collaboration cost recovery position as of the termination of the Debio Collaboration Agreement in our condensed consolidated statement of operations.

*Other Income (Expense), Net*

Other income, net was $2.3 million and $2.5 million for the three months ended September 30, 2025 and 2024, respectively. The decrease of $0.2 million was primarily attributable to lower sums in cash and cash equivalents and marketable securities, offset with interest revenue received upon the collection of outstanding income tax receivables.

*Income Tax Expense*

Income tax expense was $0.1 million for the three months ended September 30, 2025, compared to $0.5 million for the three months ended September 30, 2024. The decrease of $0.4 million in income tax expense was primarily due to lower taxable income resulting from the re-alignment of resources and reductions in workforce implemented.

***Comparison of the Nine Months Ended September 30, 2025 and 2024***

The following table summarizes our results of operations for the nine months ended September 30, 2025 and 2024:

| | Nine Months Ended September 30, | | |
|---|---|---|---|
| | 2025 | 2024 | Change |
| | | (in thousands) | |
| Revenue: | | | |
| Collaboration agreements | $ 11,870 | $ 53,477 | $ (41,607) |
| Operating expenses: | | | |
| Research and development, net of tax credits | 42,055 | 91,446 | (49,391) |
| General and administrative | 18,229 | 23,379 | (5,150) |
| Restructuring | 8,475 | 1,527 | 6,948 |
| Total operating expenses | 68,759 | 116,352 | (47,593) |
| Gain on sale of technology and other assets | 5,796 | — | 5,796 |
| Gain on termination of collaboration agreement | 3,257 | — | 3,257 |
| Loss from operations | (47,836) | (62,875) | 15,039 |
| Other income, net | | | |
| Realized and unrealized gain on foreign exchange | 23 | 18 | 5 |
| Interest income | 4,998 | 8,374 | (3,376) |
| Other income (expense), net | 49 | (95) | 144 |
| Total other income, net | 5,070 | 8,297 | (3,227) |
| Loss before income taxes | (42,766) | (54,578) | 11,812 |
| Income tax expense | (763) | (1,440) | 677 |
| Net loss | $ (43,529) | $ (56,018) | $ 12,489 |

*Revenue*

Revenue was $11.9 million for the nine months ended September 30, 2025, compared to $53.5 million for the nine months ended September 30, 2024. The decrease of $41.6 million was due to:

- a $50.9 million decrease in revenue recognized under our collaboration and license agreement with Roche, which was terminated in May 2024;
- a $11.6 million increase in revenue recognized under the Debiopharm Agreement; and
- a $2.3 million decrease in revenue recognized under our collaboration and license agreement with Bristol-Myers Squibb, which collaboration term ended in November 2023.

*Research and Development Expenses, Net of Tax Credits*

Research and development expenses were $42.1 million for the nine months ended September 30, 2025, compared to $91.5 million for the nine months ended September 30, 2024. The decrease of $49.4 million was due to:

- a $18.4 million decrease in personnel-related costs;
- a $14.1 million decrease in direct external costs of the lunresertib program as a result of the termination of the Phase 1 Magnetic and Minotaur clinical trials;
- a $6.5 million decrease in direct external costs of the camonsertib program as a result of the ongoing termination activities of the Phase 1/2 TRESR and ATTACC clinical trials;
- a $6.0 million decrease in other direct external costs related to discovery programs and other research and material expenses;
- a $3.5 million decrease in other R&D expenses, net of R&D tax;
- a $0.4 million decrease in direct external costs for the RP-3467 and RP-1664 program; and
- a $0.5 million increase in the Debiopharm development cost reimbursement.

*General and Administrative Expenses*

General and administrative expenses were $18.2 million for the nine months ended September 30, 2025, compared to $23.4 million for the nine months ended September 30, 2024. The decrease of $5.2 million in general and administrative expenses consisted of:

- a $4.9 million decrease in personnel-related costs;
- a $1.3 million decrease in other general and administrative expenses mainly due to lower IT related costs and lower public company-related fees; and
- a $1.0 million increase in professional costs associated to higher legal fees in relation to out-licensing agreements and restructuring initiatives.

*Restructuring Expenses*

Restructuring expenses were $8.5 million and $1.5 million for the nine months ended September 30, 2025 and 2024, respectively, as a result of costs incurred as part of our restructuring efforts announced in the first quarter of 2025, comprised of $6.2 million in severance and termination benefits, $1.9 million in accelerated depreciation expense and $0.4 million in other restructuring charges.

*Gain on Sale of Technology and Other Assets*

Pursuant to the out-licensing agreement entered into with DCx on May 1, 2025, we recognized a gain on sale of technology and other assets in the amount of $5.8 million in the nine months ended September 30, 2025.

*Gain on Termination of Collaboration Agreement*

As part of the worldwide license agreement with Debiopharm signed on July 15, 2025, the Debio Collaboration Agreement was terminated. We recorded a gain of $3.3 million on the termination of the Debio Collaboration Agreement in the third quarter of 2025, reflecting the recognition of our deferred collaboration cost recovery position as of the termination of the Debio Collaboration Agreement in our condensed consolidated statement of operations.

*Other Income, Net*

Other income, net was $5.1 million and $8.3 million for the nine months ended September 30, 2025 and 2024, respectively. The decrease of $3.2 million was primarily attributable to lower sums in cash and cash equivalents and marketable securities, offset with interest revenue received upon the collection of outstanding income tax receivables.

*Income Tax Expense*

Income tax expense was $0.8 million for the nine months ended September 30, 2025, compared to $1.4 million for the nine months ended September 30, 2024. The decrease of $0.6 million in income tax expense was primarily due to lower taxable income resulting from the re-alignment of resources and reductions in workforce implemented.

**Liquidity and Capital Resources**

Since our inception, we have not recognized any revenue from product sales and have incurred operating losses and negative cash flows from our operations. We have not yet commercialized any product and we do not expect to generate revenue from sales of any products for several years, if at all. We have funded our operations to date with proceeds received from equity financings, including net proceeds of $232.0 million from our IPO in June 2020 and net proceeds of $94.3 million from a follow-on offering in November 2021. We have also received initial upfront and additional payments of approximately $254.4 million in the aggregate from collaboration and license agreements and the proceeds from the sale of technology and other assets.

In November 2024, we entered into a Common Shares Sale Agreement, or the 2024 Sales Agreement, with TD Securities (USA) LLC, pursuant to which we may sell up to $100.0 million in common shares. We have not issued or sold shares under the 2024 Sales Agreement.

In August 2024, we announced a strategic re-prioritization of our research and development activities to focus our efforts on the advancement of our portfolio of clinical-stage oncology programs. As part of this strategic refocus, we reduced our overall workforce by approximately 25%, with a majority of the headcount reductions from our preclinical group. Furthermore, in January 2025, we

announced a re-alignment of resources and a re-prioritization of our clinical portfolio to focus on the continued advancement of our Phase 1 clinical programs, RP-3467 and RP-1664, and in February 2025 we approved a phased reduction of our workforce by 75% by the fourth quarter of 2025. We also announced our intention to seek partnering opportunities across our portfolio.

Beginning in 2022, the Tax Cuts and Jobs Act of 2017 eliminated the option to deduct certain U.S.-based research and development expenditures in the current fiscal year and required taxpayers to amortize them over five years pursuant to Section 174 of the Internal Revenue Code of 1986, as amended, or IRC. This provision increased our 2023 and 2022 cash payments of income taxes significantly as compared to 2021 in compliance with IRC Section 174. In September 2023, new interim guidance was issued by the Department of Treasury and the Internal Revenue Service on IRC Section 174 that supports the deduction of such expenses. An income tax receivable in the amount of $1.8 million as of September 30, 2025, reflects the remaining overpayment of tax installments by our U.S. subsidiary. A refund in the amount of $9.0 million, plus $1.1 million interest was received in September 2025. Any changes to tax legislation may materially affect our cash flows. Changes in our tax provisions or an increase in our tax liabilities, whether due to changes in applicable laws and regulations or our interpretation or application thereof, could have a material adverse effect on our financial position, results of operations and/or cash flows.

We expect to incur significant expenses and operating losses for the foreseeable future. As of September 30, 2025, our cash and cash equivalents and marketable securities on hand was $112.6 million. Taking into account the anticipated cost savings associated with the announced re-alignment of resources, reduction in workforce and out-licensing transactions with Debiopharm and DCx, and subject to our strategic review process, we believe that our cash, cash equivalents, and marketable securities will be sufficient to fund our anticipated operating and capital expenditure requirements through 2027. We have based this estimate on assumptions that may prove to be wrong, and we could exhaust our capital resources sooner than we expect.

Because of the numerous risks and uncertainties associated with research, development, and commercialization of our product candidates, we are unable to estimate the exact amount of our working capital requirements. Our future capital requirements will depend on many factors, including:

- the outcome of our ongoing exploration and review of strategic alternatives, including to the extent we identify and enter into any potential strategic transactions;
- the initiation, timing, costs, progress and results of our product candidates, including our ongoing clinical trials of RP-3467 and RP-1664;
- the timing and amount of milestone and royalty payments that we are required to make or eligible to receive under our current or future collaboration agreements;
- the outcome, timing and cost of meeting regulatory requirements established by the FDA, EMA and other regulatory authorities;
- the costs and timing of future commercialization activities, including product manufacturing, marketing, sales and distribution, for any of our product candidates for which we or our collaborators receive marketing approval;
- the cost of expanding, maintaining and enforcing our intellectual property portfolio, including filing, prosecuting, defending and enforcing our patent claims and other intellectual property rights;
- the cost of defending potential intellectual property disputes, including patent infringement actions brought by third parties against us or any of our product candidates;
- the effect of competing technological and market developments;
- the cost and timing of completion of commercial-scale manufacturing activities;
- the extent to which we partner our programs, acquire or in-license other product candidates and technologies or enter into additional strategic collaborations;
- the revenue, if any, received from commercial sales of RP-3467, RP-1664, lunresertib and any future product candidates for which we or our collaborators receive marketing approval; and
- the costs of operating as a public company.

Until such time, if ever, as we can generate substantial product revenues to support our cost structure, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations and other potential transactions related to our evaluation of strategic alternatives. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of our shareholders will be or could be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our common shareholders. Debt financing and equity financing, if available, may involve

agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. If we raise funds through collaborations, or other similar arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or product candidates or grant licenses on terms that may not be favorable to us and/or may reduce the value of our common shares. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, limit, reduce or terminate our product development or future commercialization efforts or grant rights to develop and market our product candidates even if we would otherwise prefer to develop and market such product candidates ourselves.

***Cash Flows***

***Comparison of the Nine Months Ended September 30, 2025 and 2024***

The following table summarizes our cash flows for each of the periods presented:

| | Nine Months Ended September 30, | | |
|---|---|---|---|
| | 2025 | 2024 | Change |
| | | (in thousands) | |
| Net cash used in operating activities | $ (42,824) | $ (49,121) | $ 6,297 |
| Net cash provided by investing activities | 30,743 | 17,882 | 12,861 |
| Net cash provided by financing activities | 109 | 541 | (432) |
| Effect of exchange rate fluctuations on cash held | 80 | (29) | 109 |
| Net Decrease In Cash And Cash Equivalents | $ (11,892) | $ (30,727) | $ 18,835 |

*Operating Activities*

Net cash used in operating activities was $42.8 million for the nine months ended September 30, 2025, reflecting a net loss of $43.5 million, a net change of $0.4 million in our net operating assets, and a net change in non-cash charges of $1.1 million. The net change in our net operating assets was mainly due to a decrease of $13.8 million in accounts payable and accrued expenses and operating lease liability offset by an increase of $13.4 million in Federal income tax refund, prepaid expenses and other current and non-current assets. The change in non-cash charges primarily consist of an increase of $11.7 million in share-based compensation for option and restricted share unit grants to employees, as well as depreciation expense, including accelerated depreciation of our laboratory equipment, and non-cash lease expense offset by $10.6 million in gain on sale of technology and other assets, gain on termination of collaboration agreement and net accretion of marketable securities.

Net cash used in operating activities was $49.1 million for the nine months ended September 30, 2024, reflecting a net loss of $56.0 million, a net change of $10.3 million in our net operating assets, offset by non-cash charges of $17.2 million. The non-cash charges primarily consist of share-based compensation for option and restricted share unit grants to employees, as well as depreciation expense, and non-cash lease expense offset by the net accretion of marketable securities. The change in our net operating assets was due to decreases of $12.0 million in deferred revenue and $1.7 million in total operating lease liability, as well as increases of $2.0 million in prepaid expenses, with the payment of D&O insurance during the quarter, offset by increases of $2.4 million in accounts payable and accrued expenses and $1.5 million in income taxes payable and a decrease of $1.5 million in other current receivables and other non-current assets.

The $6.3 million increase in cash used in operating activities for the nine months ended September 30, 2025 compared to the nine months ended September 30, 2024 is mainly due to the upfront payment received from the Debiopharm Agreement and the tax refund we received in the quarter, as well as savings generated from our restructuring efforts.

*Investing Activities*

Net cash provided by investing activities was $30.7 million for the nine months ended September 30, 2025 and resulted primarily from proceeds on maturities of marketable securities of $83.8 million and proceeds on sale of technology and other assets of $1.0 million offset by the purchases of marketable securities of $54.1 million.

Net cash provided by investing activities was $17.9 million for the nine months ended September 30, 2024 and resulted primarily from proceeds on maturities of marketable securities of $132.0 million offset by the purchases of marketable securities of $114.1 million.

*Financing Activities*

Net cash provided by financing activities was $0.1 million and $0.5 million for the nine months ended September 30, 2025 and 2024, respectively, consisting primarily of net proceeds from the issuance of common shares under the ESPP.

**Material Cash Requirements**

There were no material changes to our material cash requirements during the nine months ended September 30, 2025, from those described under "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Annual Report.

**Critical Accounting Estimates**

This management's discussion and analysis is based on our unaudited condensed consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these unaudited condensed consolidated financial statements requires us to make judgments and estimates that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the unaudited condensed consolidated financial statements and the reported amounts of expenses during the reported periods. We base our estimates on historical experience, known trends and events, and various other factors that we believe to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. On an ongoing basis, we evaluate our judgments and estimates in light of changes in circumstances, facts, and experience. The effects of material revisions in estimates, if any, will be reflected in the consolidated financial statements prospectively from the date of change in estimates.

There have been no significant changes to our critical accounting estimates from those described in "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Annual Report.

**Recent Accounting Pronouncements**

See Note 2 to our unaudited condensed consolidated financial statements included in this Quarterly Report for a description of recent issued accounting pronouncements not yet adopted.

**Item 3. Quantitative and Qualitative Disclosures About Market Risk.**

Under SEC rules and regulations, because we are considered to be a "smaller reporting company", we are not required to provide the information required by this item in this Quarterly Report.

**Item 4. Controls and Procedures.**

**Evaluation of Disclosure Controls and Procedures**

We maintain "disclosure controls and procedures," as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

Our management, with the participation of our Chief Executive Officer/Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures as of September 30, 2025. Based upon that evaluation, our Chief Executive Officer/Chief Financial Officer has concluded that, as of such date, our disclosure controls and procedures are effective.

**Changes in Internal Control over Financial Reporting**

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the period covered by this Quarterly Report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**Inherent Limitations on Effectiveness of Controls**

Our disclosure controls and procedures and internal control over financial reporting are designed to provide reasonable assurance of achieving the desired control objectives. Our management recognizes that any control system, no matter how well designed and operated, is based upon certain judgments and assumptions and cannot provide absolute assurance that its objectives will be met. Similarly, an evaluation of controls cannot provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, have been detected.

## PART II—OTHER INFORMATION

### Item 1. Legal Proceedings.

From time to time, we may become involved in legal proceedings arising in the ordinary course of our business. We are not currently a party to any material legal proceedings, and we are not aware of any pending or threatened legal proceeding against us that we believe could have an adverse effect on our business, operating results or financial condition.

### Item 1A. Risk Factors.

Investing in our common shares involves a high degree of risk. In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the risks described in the Annual Report, including the disclosure therein under Part I, Item 1A, "Risk Factors," before deciding whether to invest in our common shares. These are not the only risks facing our business. Other risks and uncertainties that we are not currently aware of or that we currently consider immaterial also may materially adversely affect our business, financial condition and future results. Risks we have identified but currently consider immaterial could still also materially adversely affect our business, financial condition and future results of operations if our assumptions about those risks are incorrect or if circumstances change.

There were no material changes during the period covered in this Quarterly Report to the risk factors previously disclosed in Part I, Item 1A of the Annual Report, except as follows:

#### Risks Related to the Proposed Transactions with XenoTherapeutics

***The proposed transactions with Xeno are subject to a number of conditions beyond our control. Failure to complete proposed transactions within the expected time frame, or at all, could have a material adverse effect on our business, operating results, financial condition and our share price.***

On November 14, 2025, we entered into the Arrangement Agreement pursuant to which XenoTherapeutics, Inc. will acquire all of our issued and outstanding common shares through Xeno Acquisition Corp. Xeno's obligation to consummate the transaction is subject to certain conditions.

We cannot predict whether or when these conditions will be satisfied. If one or more of these conditions are not satisfied, and as a result, we do not complete the proposed transactions, we would remain liable for significant transaction costs, and the focus of our management would have been diverted from seeking other potential strategic opportunities, in each case without realizing any benefits of the proposed transactions. Certain costs associated with the proposed transactions have already been incurred or may be payable even if the proposed transactions are not consummated. Finally, any disruptions to our business resulting from the announcement and pendency of the proposed transactions, including any adverse changes in our relationships with our partners, suppliers and employees, could continue or accelerate in the event that we fail to consummate the proposed transactions.

If we do not consummate the proposed transactions, the price of our common shares may decline significantly from the current market price, which may reflect a market assumption that the proposed transactions will be consummated. Any of these events could have a material adverse effect on our business, operating results and financial condition and could cause a decline in the price of our common shares.

***Our shareholders may not receive any payment on the CVR and the CVR may expire valueless.***

If the proposed transactions are completed, the holders of our common shares, RSUs and in the money options will be entitled to receive one CVR per share, representing the right to receive, subject to the terms and conditions of the CVR Agreement, a pro rata portion of contingent future cash payments. In the event that no CVR Proceeds (as defined in and determined in accordance with the CVR Agreement) become payable prior to the Expiration Date, holders of the CVRs will not receive any payment pursuant to the CVR Agreement. The CVRs will not be transferable, except in the limited circumstances specified in the CVR Agreement, will not have any voting or dividend rights, and will not represent any equity or ownership interest in us or any of our affiliates, and interest will not accrue on any amounts potentially payable on the CVRs. Accordingly, the right of any of our shareholders to receive any future payment on or derive any value from the CVRs will be contingent solely upon the occurrence of a disposition, as outlined above, and if no such dispositions or payments are achieved for any reason within the time periods specified in the CVR Agreement, no payments will be made under the CVRs, and the CVRs will expire valueless.

***The Arrangement Agreement contains provisions that could discourage a potential competing acquirer.***

The Arrangement Agreement provides that, upon the terms and subject to the conditions thereof, we and our representatives cannot directly or indirectly solicit, initiate, encourage or knowingly facilitate discussions with third parties regarding other proposals to acquire or combine with us and we are subject to restrictions on our ability to respond to any such proposal. In the event that we receive an acquisition proposal from a third party, we must notify Xeno of such proposal, and negotiate in good faith with Xeno prior to terminating the Arrangement Agreement or effecting a change in the recommendation of our board of directors to our shareholders with respect to the proposed transactions. The Arrangement Agreement also contains certain termination rights for Xeno and us and further provides that, upon termination of the Arrangement Agreement under specified circumstances, including certain terminations in connection with an alternative business combination transaction as permitted by the terms of the Arrangement Agreement, we will be required to pay Xeno a termination fee of $2.0 million. These provisions could discourage a potential third-party acquirer that might have an interest in acquiring all or a significant portion of us from considering or proposing that acquisition, even if it were prepared to pay consideration with a higher per share cash or market value than the market value proposed to be received or realized in the transaction. These provisions also might result in a potential third-party acquirer proposing to pay a lower price to our shareholders than it might otherwise have proposed to pay due to the added expense of the termination fee that may become payable in certain circumstances. If the Arrangement Agreement is terminated and we decide to seek another business combination, we may not be able to negotiate a transaction with another party on terms comparable to, or better than, the terms of the proposed transactions with Xeno.

***Shareholder or other litigation could prevent or delay the consummation of the proposed transactions with Xeno or otherwise negatively impact our business, operating results and financial condition.***

Complaints or lawsuits may in the future be filed against us, our board of directors, Xeno, any of Xeno's boards of directors and/or others in connection with the transactions contemplated by the Arrangement Agreement. The outcome of litigation is uncertain, including the amount of costs associated with defending these claims or any other liabilities that may be incurred in connection with the litigation of these claims, and we may not be successful in defending against any such future claims.

We may incur additional costs in connection with the defense or settlement of any future shareholder or other litigation in connection with the proposed transactions. Further, any such future litigation (including creditor opposition) could cause a delay in completion of the proposed transactions or may adversely affect our ability to complete the proposed transactions. We could incur significant costs in connection with any such litigation (including creditor opposition), including costs associated with the indemnification of our directors and executive officers, and lawsuits may, and divert the attention of our management and employees from our day-to-day business which could affect our operations and otherwise adversely affect us financially.

***The announcement and pendency of the transactions with Xeno could adversely affect our business, financial results and/or operations.***

Employee retention may be particularly challenging while the transaction is pending because employees may experience uncertainty about their roles following the transaction. A substantial amount of our management's and employees' attention is being directed toward the completion of the transactions and thus is being diverted from our day-to-day operations. The adverse effects of the pendency of the transaction could be exacerbated by any delays in the completion of the transaction or termination of the Arrangement Agreement. In addition, our executive officers and directors may have interests in the Arrangement that are different from, or are in addition to, those of our shareholders generally. These interests include without limitation the following: the receipt of transaction bonuses payable to executive officers under certain transaction bonus letters; and the potential receipt of severance payments and benefits by executive officers under their respective employment letters.

While the proposed transactions with Xeno are pending, we are subject to business uncertainties and contractual restrictions that could disrupt our business, and the proposed transactions may impair our ability to attract and retain qualified employees or retain and maintain relationships with our suppliers and other business partners.

Whether or not the proposed transactions are consummated, the proposed transactions may disrupt our current plans and operations, which could have an adverse effect on our business and financial results. The pendency of the proposed transactions may also divert management's attention and our resources from ongoing business and operations and our employees. Other key personnel may have uncertainties about the effect of the proposed transactions, and the uncertainties may impact our ability to retain key personnel while the proposed transactions are pending or in the event that we are unable to consummate the proposed transactions within the expected time frames or at all. If key personnel depart because of such uncertainties, our business and results of operations may be adversely affected.

In addition, pending consummation of the proposed transactions, the Arrangement Agreement generally requires us to operate in the ordinary course of business consistent with past practice and our intent to wind down our activities, and restricts us from taking certain

actions with respect to our business and financial affairs without Xeno's consent. Such restrictions will be in place until either the proposed transactions are consummated or the Arrangement Agreement is terminated. These restrictions could restrict our ability to, or prevent us from, pursuing attractive business opportunities (if any) that arise prior to the consummation of the proposed transactions. For these and other reasons, the pendency of the proposed transactions could adversely affect our business, operating results and financial condition.

***We have incurred, and will continue to incur, direct and indirect costs as a result of the proposed transactions with Xeno.***

We have incurred, and will continue to incur, significant costs and expenses, including fees for professional services and other transaction costs, in connection with the proposed transactions, including costs that we may not currently expect. We must pay substantially all of these costs and expenses whether or not the transaction is completed. If the Arrangement Agreement is terminated under certain circumstances specified in the Arrangement Agreement, including in connection with the Company's entry into an agreement with respect to a superior proposal, we will be required to pay Xeno a termination fee of approximately $2.0 million. There are a number of factors beyond our control that could affect the total amount or the timing of these costs and expenses.

***If we are not able to complete the proposed transactions with Xeno, we will likely pursue other strategic alternatives. We may not be successful in identifying and implementing any strategic business combination or other transaction and any strategic transaction that we may consummate in the future could have negative consequences. There can be no assurance that the terms of any such other transaction will be favorable.***

As part of our strategic re-prioritization, we have undertaken a comprehensive assessment of strategic alternatives to maximize shareholder value. Our board of directors (i) unanimously determined that the terms of the proposed transactions under the Arrangement Agreement are in the best interests of the Company and the sustainable success of our business, having considered the interests of our shareholders, employees and other relevant stakeholders, (ii) duly authorized and approved the terms and conditions of the Arrangement Agreement and the execution, delivery and performance of our obligations under the Arrangement Agreement, and, (iii) resolved, on the terms and subject to the conditions set forth in the Arrangement Agreement, to support to recommend that our shareholders vote in favor of approval and adoption of the resolutions set forth in the Arrangement Agreement.

If we are not able to consummate the proposed transactions and decide to evaluate other strategic alternatives, there can be no assurance that this review process will result in us pursuing a transaction or that any transaction, if pursued, will be completed on attractive terms or at all. The process of evaluating other strategic alternatives may be time-consuming and complex, and we may incur significant costs related to this evaluation, such as for financial advisors, as well as legal and accounting fees and expenses and other related charges, in addition to those we have already incurred in connection with the proposed transactions. We may also incur additional unanticipated expenses in connection with this process. A considerable portion of these costs will be incurred regardless of whether any alternative strategic transaction is pursued or completed. Any such expenses will decrease the remaining cash available for use in our business and may diminish or delay any future distributions to our shareholders.

In addition, if we are not able to complete the proposed transactions and are required to pursue another strategic alternative, such alternative transaction may yield unexpected results that adversely affect our business and decrease the remaining cash available for use in our business or the execution of our strategic re-prioritization. There can be no assurances that any particular course of action, business arrangement or transaction, or series of transactions, will be pursued, successfully consummated, lead to increased shareholder value, value for stakeholders, or achieve its anticipated results. Any failure of such potential transaction to achieve its anticipated results could significantly impair our ability to enter into any future strategic transactions and may significantly diminish or delay any future distributions to our shareholders.

***We may not realize any additional value in a strategic transaction.***

Xeno has placed no value on our assets and intellectual property and may spend only limited resources as provided in the CVR Agreement to potentially monetize our assets. Other potential counterparties in a strategic transaction involving us may likewise place minimal or no value on our assets. Further, the development and any potential commercialization of our product candidates will require substantial additional cash to fund the costs associated with conducting the necessary preclinical and clinical testing and obtaining regulatory approval. Consequently, any potential counterparty in a strategic transaction involving us may choose not to spend additional resources and continue development of our product candidates and may likewise attribute little or no value, in such a transaction, to those assets.

If a strategic transaction is not consummated, our board of directors may decide to pursue a dissolution and liquidation. In such an event, the amount of cash available for distribution to our shareholders will depend heavily on the timing of such liquidation as well as the amount of cash that will need to be reserved for commitments and contingent liabilities.

There can be no assurance that the proposed transactions with Xeno or any other strategic transaction will be consummated. If the proposed transactions with Xeno or a strategic transaction is not consummated, the board of directors may decide to pursue a dissolution and liquidation of the Company. In such an event, the amount of cash available for distribution to our shareholders will depend heavily on the timing of such decision, as the amount of cash available for distribution will decline over time as we continue to fund our operations.

In addition, we may be subject to litigation (including creditor opposition), or other claims related to a dissolution and liquidation. If a dissolution and liquidation were pursued, our board of directors, in consultation with our advisors, would need to evaluate these matters and make a determination about a reasonable amount to reserve. Accordingly, holders of our common shares could lose all or a significant portion of their investment in the event of a liquidation, dissolution or winding up.

***Our ability to consummate the proposed transactions with Xeno or complete another strategic transaction or our dissolution and liquidation depends on our ability to retain our employees and engage other advisors and consultants required to consummate such transactions.***

As part of our strategic re-prioritization, we significantly reduced our workforce and expect to maintain a minimal workforce to finalize the Transaction. Our cash conservation activities may yield unintended consequences, such as attrition beyond our planned reduction in workforce, decline in employee productivity and reduced employee morale, which may cause remaining employees to seek alternative employment. Our ability to successfully consummate the proposed transactions or complete another strategic transaction or our dissolution and liquidation depends in large part on our ability to retain certain of our remaining personnel, the loss of whose services may adversely impact our ability to consummate such transaction, and engage other advisors and consultants. Due to our limited employee resources, we may not be able to effectively manage our operations or recruit and retain qualified personnel, which may result in weaknesses in our operations, risks that we may not be able to comply with legal and regulatory requirements.

**General Risk Factors**

***International trade policies, including tariffs, sanctions and trade barriers may adversely affect our business, financial condition and results of operations.***

We operate in a global economy, and our business depends on a global supply chain for the development, manufacturing, and distribution of our clinical trial drug products. There is inherent risk, based on the complex relationships among the U.S. and the countries in which we conduct our business, that political, diplomatic, and national security factors can lead to global trade restrictions and changes in trade policies and export regulations that may adversely affect our business and operations. The current international trade and regulatory environment is subject to significant ongoing uncertainty.

We source our active pharmaceutical ingredients (APIs) and precursor chemicals from international suppliers, with significant reliance on foreign manufacturers, including those from China. The ongoing trade tensions between the United States and China have resulted in multiple rounds of tariffs affecting pharmaceutical ingredients, manufacturing equipment, and related supplies. Tariffs on our API chain directly or indirectly linked to Chinese manufacturing may significantly increase our manufacturing costs for our clinical trial drug products. Should the current tariffs on China hold or additional tariffs be imposed specifically targeting Chinese pharmaceutical imports, our manufacturing costs could rise significantly.

Current or future tariffs may result in increased research and development expenses, including with respect to increased costs associated with APIs and raw materials. Trade restrictions affecting the import of materials necessary for clinical trials could result in delays to our development timelines. Increased development costs and extended development timelines could place us at a competitive disadvantage compared to companies operating in regions with more favorable trade relationships and could reduce investor confidence and negatively impact our business, results of operations and, financial condition.

Trade disputes, tariffs, restrictions and other political tensions between the United States and other countries may also exacerbate unfavorable macroeconomic conditions including inflationary pressures, foreign exchange volatility, financial market instability, and economic recessions or downturns. The ultimate impact of current or future tariffs and trade restrictions remains uncertain and could materially and adversely affect our business and financial condition. While we monitor these risks, any prolonged economic downturn or escalation in trade tensions could materially and adversely affect our business, ability to access the capital markets or other financing sources, results of operations and financial condition. In addition, tariffs and other trade developments have and may continue to heighten the risks related to the other risk factors described elsewhere in our Annual report on Form 10-K.

***Enacted and future healthcare legislation may increase the difficulty and cost for us to progress our clinical programs and obtain marketing approval of and commercialize our product candidates and may affect the prices we may set.***

In the United States and other jurisdictions, there have been, and we expect there will continue to be, a number of legislative and regulatory changes and proposed changes to the healthcare system that could affect our future results of operations. For example, in March 2010, the Patient Protection and Affordable Care Act, or ACA, was enacted, which substantially changed the way healthcare is financed by both governmental and private insurers.

There have been judicial, Congressional and executive branch challenges and amendments to certain aspects of the ACA. For example, on August 16, 2022, the Inflation Reduction Act of 2022, or IRA, was signed into law, which among other things, extends enhanced subsidies for individuals purchasing health insurance coverage in ACA marketplaces through plan year 2025. The IRA also eliminates the "donut-hole" under the Medicare Part D program beginning in 2025 by significantly lowering the beneficiary maximum out-of-pocket cost and through a newly established manufacturer discount program. It is possible that the ACA will be subject to judicial or Congressional challenges in the future. It is also unclear how any such challenges and additional healthcare reform measures of the second Trump administration will impact the ACA and our business.

In addition, other legislative changes have been proposed and adopted in the United States since the ACA was enacted. For example, on July 4, 2025, the annual reconciliation bill, the "One Big Beautiful Bill Act," or OBBBA, was signed into law which is expected to reduce Medicaid spending and enrollment by implementing work requirements for some beneficiaries, capping state-directed payments, reducing federal funding, and limiting provider taxes used to fund the program. OBBBA also narrows access to ACA marketplace exchange enrollment and declines to extend the ACA enhanced advanced premium tax credits, set to expire at the end of 2025, which, among other provisions in the law, are anticipated to reduce the number of Americans with health insurance. Additionally, in August 2011, the Budget Control Act of 2011, among other things, led to aggregate reductions of Medicare payments to providers of 2% per fiscal year. These reductions went into effect in April 2013 and, due to subsequent legislative amendments to the statute will remain in effect until 2032 unless additional action is taken by Congress. On March 11, 2021, the American Rescue Plan Act of 2021 was signed into law, which eliminated the statutory Medicaid drug rebate cap, previously set at 100% of a drug's average manufacturer price, for single source and innovator multiple source drugs, beginning January 1, 2024. These new laws or any other similar laws introduced in the future may result in additional reductions in Medicare and other health care funding, which could negatively affect our customers and accordingly, our financial operations.

Moreover, payment methodologies may be subject to changes in healthcare legislation and regulatory initiatives. For example, CMS may develop new payment and delivery models, such as bundled payment models. In addition, recently there has been heightened governmental scrutiny over the manner in which manufacturers set prices for their marketed products, which has resulted in several U.S. Congressional inquiries and proposed and enacted federal legislation designed to, among other things, bring more transparency to drug pricing, reduce the cost of prescription drugs under Medicare, and review the relationship between pricing and manufacturer patient programs. In addition, the IRA, among other things, (1) directs HHS to negotiate the price of certain high-expenditure, single-source drugs that have been on the market for at least 7 years and biologics that have been on the market for at least 11 years covered under Medicare (the "Medicare Drug Price Negotiation Program") and (2) imposes rebates under Medicare Part B and Medicare Part D to penalize price increases that outpace inflation. The IRA permits HHS to implement many of these provisions through guidance, as opposed to regulation, for the initial years. HHS has and will continue to issue and update guidance as these programs are implemented. These provisions began to take effect progressively starting in fiscal year 2023. On August 15, 2024, HHS announced the agreed-upon reimbursement price for the first ten drugs that were subject to price negotiations, although the Medicare Drug Price Negotiation Program is currently subject to legal challenges. On January 17, 2025, HSS selected fifteen additional products covered under Part D for price negotiations in 2025. Each year thereafter more Part B and Part D products will become subject to the Medicare Drug Price Negotiation Program. Further, on December 7, 2023, an initiative to control the price of prescription drugs through the use of march-in rights under the Bayh-Dole Act was announced. On December 8, 2023, the National Institute of Standards and Technology published for comment a Draft Interagency Guidance Framework for Considering the Exercise of March-In Rights which for the first time includes the price of a product as one factor an agency can use when deciding to exercise march-in rights. While march-in rights have not previously been exercised, it is uncertain if that will continue under the new framework. It is unclear whether the models will be utilized in any health reform measures in the future.

The current Trump administration is pursuing policies to reduce regulations and expenditures across government including at HHS, the FDA, CMS and related agencies. These actions, presently directed by executive orders or memoranda from the Office of Management and Budget, may propose policy changes that create additional uncertainty for our business. For example, on September 30, 2025, the current administration announced the first agreement with a major pharmaceutical company that requires the drug manufacturer to offer, through a direct to consumer platform, U.S. patients and Medicaid programs prescription drug Most-Favored Nation pricing equal to or lower than those paid in other developed nations, with additional mandates for direct-to-patient discounts and repatriation of foreign revenues. Other recent actions and proposals may, for example, include directives: (1) reducing agency workforce and cutting programs; (2) rescinding a Biden administration executive order tasking the Center for Medicare and Medicaid Innovation ("CMMI") to consider new payment and healthcare models to limit drug spending; (3) eliminating the Biden administration's executive order that directed HHS to establishing an AI task force and developing a strategic plan; (4) directing HHS and other agencies to lower prescription drug costs through a variety of initiatives, including by improving upon the Medicare Drug Price Negotiation Program and

establishing Most-Favored-Nation pricing for pharmaceutical products; (5) imposing tariffs on imported pharmaceutical products; (6) directing certain federal agencies to enforce existing law regarding hospital and plan price transparency and by standardizing prices across hospitals and health plans; and (7) as part of the Make America Healthy Again (MAHA) Commission's recent Strategy Report, working across government agencies to increase enforcement on direct-to-consumer pharmaceutical advertising. These actions and policies may significantly reduce U.S. drug prices, potentially impacting manufacturers' global pricing strategies and profitability, while increasing their operational costs and compliance risks. Additionally, in its June 2024 decision in Loper Bright Enterprises v. Raimondo ("Loper Bright"), the U.S. Supreme Court overturned the longstanding Chevron doctrine, under which courts were required to give deference to regulatory agencies' reasonable interpretations of ambiguous federal statutes. The Loper Bright decision could result in additional legal challenges to current regulations and guidance issued by federal agencies applicable to our operations, including those issued by the FDA. Congress may introduce and ultimately pass health care related legislation that could impact the drug approval process and make changes to the Medicare Drug Price Negotiation Program created under the IRA.

We expect additional U.S. federal healthcare reform measures will be adopted in the future, any of which could limit the amounts that the U.S. federal government will pay for healthcare products and services, which could result in reduced demand for our product candidates or additional pricing pressures.

***Changes to tax laws could have a material adverse effect on us and reduce net returns to our shareholders.***

Our tax treatment is subject to changes in tax laws, regulations and treaties, or the interpretation thereof, as well as tax policy initiatives and reforms under consideration and the practices of tax authorities in jurisdictions in which we operate. Such changes may include (but are not limited to) the taxation of operating income, investment income, dividends received or, in the specific context of withholding tax, dividends paid.

In December 2017, the U.S. government enacted comprehensive tax legislation, the Tax Cuts and Jobs Act of 2017, or TCJA, significantly reformed the Code. As a result of this legislation, U.S.-based specified research and experimental expenditures are required to be capitalized and amortized ratably over a five-year period. Any such expenditures attributable to research conducted outside the United States must be capitalized and amortized over a 15-year period. Prior to the enactment of the TCJA, research and experimental expenditures were deductible in the year they were incurred for U.S. tax purposes.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") was signed into law, introducing significant changes to U.S. federal tax law. The OBBBA includes a broad range of changes to existing U.S. tax law, including but not limited to the reinstatement of current expensing of domestic research and development costs and one hundred percent bonus depreciation for certain qualified business property. We are evaluating the impact of the OBBBA for both 2025 and future tax years.

We are unable to predict what tax reform may be proposed or enacted in the future or what effect such changes would have on our business, but such changes, to the extent they are brought into tax legislation, regulations, policies or practices, could affect our financial position and overall or effective tax rates in the future in countries where we have operations, reduce post-tax returns to our shareholders, and increase the complexity, burden and cost of tax compliance.

New income, sales, use or other tax laws, statutes, rules, regulations or ordinances could be enacted at any time, which could affect the tax treatment of our domestic and foreign earnings. Any new taxes could adversely affect our domestic and international business operations, and our business and financial performance. Further, existing tax laws, statutes, rules, regulations or ordinances could be interpreted, changed, modified or applied adversely to us. Changes in corporate tax rates, the realization of net deferred tax assets relating to our operations, the taxation of foreign earnings, and the deductibility of expenses could have a material impact on the value of our deferred tax assets, could result in significant one-time charges, and could increase our future tax expenses.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.**

**(a) Recent Sales of Unregistered Securities**

None.

**(b) Issuer Purchases of Equity Securities**

None.

**Item 3. Defaults Upon Senior Securities.**

None.

**Item 4. Mine Safety Disclosures.**

Not applicable.

**Item 5. Other Information.**

*Trading Arrangements*

During the three months ended September 30, 2025, none of our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted, terminated or modified a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408 of Regulation S-K).

**Item 6. Exhibits.**

| Exhibit Number | Description | Incorporated by Reference | | | |
|---|---|---|---|---|---|
| | | Schedule Form | File Number | Exhibit | Filing Date |
| 3.1 | Articles of Continuance of Repare Therapeutics Inc. | 8-K | 001-39335 | 3.1 | June 23, 2020 |
| 3.2 | Amended and Restated Bylaws of Repare Therapeutics Inc. | 8-K | 001-39335 | 3.2 | June 23, 2020 |
| 10.1†* | Collaboration and License Agreement by and between the registrant Repare Therapeutics Inc. and Debiopharm International SA dated July 14, 2025. | | | | |
| 31.1* | Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. | | | | |
| 32.1** | Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. | | | | |
| 101.INS* | Inline XBRL Instance Document–the instance document does not appear in the Interactive Data File as its XBRL tags are embedded within the Inline XBRL document | | | | |
| 101.SCH* | Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents | | | | |
| 104 | Inline Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101) | | | | |

* Filed herewith.

** This certification is being furnished solely to accompany this Quarterly Report on Form 10-Q pursuant to 18 U.S.C. Section 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any filing of the registrant under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

† Certain portions of this exhibit (indicated by asterisks) have been omitted because they are not material and would likely cause competitive harm to Repare Therapeutics Inc. if publicly disclosed.

**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.

REPARE THERAPEUTICS INC.

Date: November 14, 2025

By: /s/ Steve Forte
Steve Forte
President, Chief Executive Officer and Chief Financial Officer
*(Principal Executive Officer and Principal Financial Officer)*

**Exhibit 10.1**

**[***] Certain information in this document has been omitted from this exhibit because it is both (i) not material and (ii) customarily and actually treated by the registrant as private or confidential.**

# LICENSE AGREEMENT

This License Agreement is made and entered into as of July 14, 2025 (the "**Execution Date**") and made retroactively effective as of July 1st, 2025 (the "**Effective Date**") by and between

**DEBIOPHARM INTERNATIONAL SA**, a joint stock company duly established under the laws of Switzerland, with registered company number CH-550-0173350-8, the registered office of which is located at Forum "*après-demain*", Chemin Messidor 5-7, 1006 Lausanne, Switzerland ("**DEBIOPHARM**"),

And

**REPARE THERAPEUTICS, INC.**, a company duly established under the laws of Canada, having its principal place of business at 7171 Frederick Banting Building 2 Suite 300, Saint-Laurent, QC H4S 1Z9, Canada ("**REPARE**");

**WITNESSETH:**

**WHEREAS,** DEBIOPHARM is a pharmaceutical company that possesses expertise in the research, regulatory, development, manufacture and, through sublicensees, commercialization of pharmaceutical products on a worldwide basis;

**WHEREAS,** REPARE is a leading clinical-stage precision oncology company focused on a synthetic lethality approach to discovering and developing novel therapeutics;

**WHEREAS,** DEBIOPHARM and REPARE entered into that certain Combination Study Collaboration Agreement, effective as of January 3, 2024 and dated January 3, 2024, to conduct a clinical study defined as "*Module 4 of the MYTHIC clinical study*", combining REPARE's compound, the generic name of which is "*Lunresertib*", and DEBIOPHARM's compound referenced to as "*Debio 0123*" to treat selected patients with some solid tumors, including ovarian cancer, and such study which is sponsored by REPARE is ongoing as at the Effective Date;

**WHEREAS,** DEBIOPHARM wishes to be granted by REPARE an exclusive license in and to "Lunresertib," mainly to develop and commercialize it in combination with the DEBIOPHARM Compound referenced as "Debio 0123", in any and all indications, worldwide, and REPARE wishes to grant DEBIOPHARM such a license;

**NOW, THEREFORE,** in consideration of the foregoing and the covenants and obligations set forth in this Agreement, DEBIOPHARM and REPARE agree as follows:

## 1. DEFINITIONS AND INTERPRETATION

1.1 Unless the context otherwise requires, the terms in this Agreement, when used with initial capital letters, shall have the meanings set forth below or at their first use in this Agreement:

"**Accounting Standards**": means, with respect to DEBIOPHARM, DEBIOPHARM's accounting policies as consistently applied, and with respect to REPARE, REPARE's accounting policies as consistently applied.

"**Acquirer Activities**": shall have the meaning ascribed to such term in Section 3.6(ii) hereof.

"**Affiliate**": means any corporation or other legal entity controlled by, controlling, or under common control with DEBIOPHARM or REPARE. For the purpose of this definition, the term "control" means direct or indirect beneficial ownership of at least fifty percent (50%) of the voting stock of a corporation or other legal entity, or to hold the effective power to appoint or dismiss members of the management.

"**Agreement**": means this written license agreement, including the Exhibits.

"**API**": means an active pharmaceutical ingredient, i.e., any substance intended to be used in the manufacture of a drug product and that is intended to furnish pharmacological activity or other direct effect in the diagnosis, cure, mitigation, treatment or prevention of disease or to affect the structure or any function of the body of man or other animals.

"**Applicable Laws**": means any and all of the applicable laws, rules and regulations, including any rules, regulations, guidelines, administrative guidance, or other requirements of any Governmental Authorities (including any Regulatory Authorities) that may be in effect from time to time in any country or jurisdiction of the Territory.

"**Budget**": shall have the meaning ascribed to such term in Section 3.1(ii) hereof.

"**Business Day**": means any day other than a Saturday, a Sunday or a day on which commercial banks located in Lausanne, Switzerland, or Saint-Laurent, Canada, are authorized or required by law to remain closed.

"**Calendar Year**": shall mean a time period of one (1) year beginning on January 1 and ending on December 31, provided, however, that (i) the first Calendar Year of the Term shall commence on the Effective Date and shall end on December 31 of the same year, and (ii) the last Calendar Year of the Term shall commence on January 1 of the Calendar Year in which this Agreement terminates or expires and shall end on the date of termination or expiration of this Agreement.

"**Change of Control**": means any of the following events:

(i) any Third Party (or group of Third Parties acting in concert) becomes the shareholder or beneficial owner, directly or indirectly, of more than fifty percent (50%) of the total voting power of the stock then outstanding of a Party normally entitled to vote in election of directors (however, for DEBIOPHARM any change of control within the family members of the current shareholder or beneficial owner shall not be considered as a Change of Control);

(ii) a Party consolidates with or merges into another corporation or entity, or any corporation or entity consolidates with or merges into a Party, in either event pursuant to a transaction in which more than fifty percent (50%) of the total voting power of the stock outstanding of the surviving entity normally entitled to vote in elections of directors is not held by the parties holding at least fifty percent (50%) of the outstanding shares of a Party preceding such consolidation or merger; or

(iii) a Party conveys, transfers or leases all or substantially all of its assets to any Third Party.

"**Claim**": means any claim, demand, lawsuit and/or cause of action (whether criminal or civil, in contract, tort or otherwise) for losses or damages.

"**Combination Product**": means any therapeutic product that combines (i) the REPARE Product together with (ii) the DEBIOPHARM Product, [***]. A Combination Product shall be deemed to be distinct from another Combination Product when [***].

"**Combination Study Collaboration Agreement**": shall mean that certain Combination Study Collaboration Agreement entered into by and between the Parties, which is effective as of January 3, 2024, and is dated January 3, 2024, which is attached as Exhibit 1 hereto.

"**Commercialization**" or "**Commercialize**": means the commercial manufacture, marketing, promotion, sale, offering for sale, distribution, and/or commercial importation and exportation of a REPARE Product or a Combination Product.

"**Competing Product**": means any pharmaceutical product, other than a REPARE Product or a Combination Product, that [***].

"**Competitive Infringement**": shall have the meaning ascribed to such term in Section 6.3 hereof.

"**Confidential Information**": means any information of a confidential or proprietary nature disclosed by a Party or its Affiliates (the "**Disclosing Party**") to the other Party or its Affiliates (the "**Receiving Party**") in connection with this Agreement, the Non-disclosure Agreement, the Combination Study Collaboration Agreement or the Supply Agreement, including but not limited to each Party's or its Affiliates' invention disclosures, proprietary materials, data, including any Data, know-how, including any Know-How, technologies, trade secrets, and/or manufacturing, marketing, personnel and other business information and plans, whether in oral, written, graphic or electronic form. Information shall not be deemed "Confidential Information" hereunder, and the Receiving Party shall have no obligation with respect to any information if it is:

(i) known by the Receiving Party prior to disclosure by the Disclosing Party, as evidenced by internal records or documentation of the Receiving Party; or

(ii) information which is available to the public or subsequently becomes available to the public through no fault of the Receiving Party; or

(iii) information that is received by the Receiving Party from an independent Third Party not acting on behalf of the Disclosing Party and with the lawful right to disclose such information; or

(iv) information that the Receiving Party can establish was independently developed by its (or its Affiliates') employees or contractors without the use of or reference to Confidential Information of the Disclosing Party.

"**Control**" or "**Controlled**": means, with respect to any Know-How, Patents, or other Intellectual Property Rights, including proprietary or trade secret information, the legal authority or right (whether by ownership, license, or otherwise, other than a license granted pursuant to this Agreement) of a Party to grant a license or a sublicense of or under such Know-How, Patents, or other Intellectual Property Rights, to another Person, or to otherwise disclose such proprietary or trade secret information to another Person, without breaching the terms of any agreement with a Third Party, or misappropriating the proprietary or trade secret information of a Third Party.

"**Copyrights**": means, collectively, all works of authorship, mask works and any and all other registered and unregistered copyrights and copyrightable works, and all applications, registrations, extensions, and renewals thereof.

"**Country**": means either (i) a country or (ii) a subdivision of a country where a separate Marketing Authorization is to be obtained to bring a REPARE Product or Combination Product to market, and in either case within the Territory. For the sake of clarity, and by way of example, each of the Hong Kong Special Administrative Region and the Macau Special Administrative Region shall be deemed a Country.

"**Cover**," "**Covering**," or "**Covered**": means, with respect to a product or technology and a patent or patent application, that, but for ownership of or a license under such patent, the development, manufacture, Commercialization, or other exploitation of such product or practice of such technology by a Person would infringe a claim of such patent or, with respect to a claim included in any patent application, would infringe such claim if such patent application were to issue as a patent.

"**CTA**": means a clinical trial application.

"**Data**": means any and all research data, technical data, test and development data, pre-clinical and clinical data, formulations, processes, protocols, study reports, scientific and regulatory communications, regulatory files and the like which are developed by either Party prior to the Effective Date or during the Term and pertaining to the REPARE Compound, a REPARE Product, the DEBIOPHARM Compound, a DEBIOPHARM Product or a Combination Product.

"**Data/Marketing Exclusivity**": means, with respect to any Country, an additional market protection, beyond Patents, granted by a Regulatory Authority in such Country which confers an exclusive Commercialization period during which DEBIOPHARM, its Affiliates and/or Sublicensees have the exclusive right to market, price and sell a REPARE Product or Combination Product in such Country through a regulatory exclusivity right such as a new chemical entity exclusivity, a new use or indication exclusivity, a new formulation exclusivity, an orphan drug exclusivity, a pediatric exclusivity, and any applicable data exclusivity, including, by way of example, any period of marketing exclusivity under Section 505(j)(4)(D) of the United States Federal Food, Drug, and Cosmetic Act.

"**DEBIOPHARM**": shall have the meaning ascribed to such term at the beginning of this Agreement.

"**DEBIOPHARM Background Know-How**": means any and all of the DEBIOPHARM's Know-How which is Controlled by DEBIOPHARM, or its Affiliates, at the Effective Date.

"**DEBIOPHARM Compound**": means [***].

"**DEBIOPHARM Foreground Know-How**": means the Know-How which is developed or generated by employees of DEBIOPHARM or its Affiliates (or Third Parties which will have assigned such Know-How to DEBIOPHARM and/or its Affiliates) after the Effective Date and pursuant to this Agreement.

"**DEBIOPHARM Foreground Patent**": means any Patent for any Invention relating to the DEBIOPHARM Compound, a DEBIOPHARM Product, the REPARE Compound, a REPARE Product, a Combination Product, or any Diagnostic Tool, or any process which uses a DEBIOPHARM Compound, a DEBIOPHARM Product, the REPARE Compound, a REPARE Product, a Combination Product, or a Diagnostic Tool, conceived and reduced to practice by employees of DEBIOPHARM or its Affiliates (or Third Parties which will have assigned their rights to DEBIOPHARM and/or its Affiliates) after the Effective Date.

"**DEBIOPHARM Indemnitees**": shall have the meaning ascribed to such term in Section 10.2 hereof.

"**DEBIOPHARM Intellectual Property Rights**": means any and all of the DEBIOPHARM Background Know-How, DEBIOPHARM Foreground Know-How, DEBIOPHARM Foreground Patents, DEBIOPHARM Trademarks, and, any interest of DEBIOPHARM in the Joint Intellectual Property, and any other Intellectual Property Rights Controlled by DEBIOPHARM.

"**DEBIOPHARM Product**": means a therapeutic product that contains the DEBIOPHARM Compound, in any dosage form, formulation and mode of administration and for all present and future Indications.

"**DEBIOPHARM Trademarks**": means the Trademarks used by DEBIOPHARM to register, promote, sell, license, and distribute a Combination Product, a REPARE Product, or a Diagnostic Tool in any Country.

"**Delay**": shall have the meaning ascribed to such term in Section 19.11 hereof.

"**Diagnostic Tool**": means [***].

"**Direct Royalties**": shall have the meaning ascribed to such term in Section 4.5 hereof.

"**Effective Date**": means the effective date of this Agreement shown at the beginning of this Agreement.

"**Electronic Delivery**": shall have the meaning ascribed to such term in Section 19.18 hereof.

"**Excess**": shall have the meaning ascribed to such term in Section 3.1(ii) hereof.

"**Execution Date**": means the date of execution of this Agreement shown at the beginning of this Agreement.

"**Exhibit**": means any or all of the exhibits attached to this Agreement.

"**Expert**": means a mutually acceptable, disinterested, conflict-of-interest-free individual not affiliated with either Party or any of either Party's Affiliates who, with respect to a dispute concerning a financial, scientific, technical or regulatory matter, possesses appropriate expertise to resolve such dispute.

"**FDA**": means the Food and Drug Administration of the United States of America, or a successor federal agency thereto.

"**Field**": means all uses, including the diagnosis, prevention and treatment of diseases and other conditions in all indications, in humans and animals.

**"Fifth Patient**": means in [***]

"**First Commercial Sale**": means the [***]

"**Generic Product**": means, in a particular Country with respect to a REPARE Product or Combination Product (as applicable), any drug product that: (i) contains the same active ingredient(s) as such REPARE Product or Combination Product; (ii) has received all necessary approvals by the applicable Regulatory Authorities authorizing the marketing and sale of such product; (iii) is marketed or sold by a Third Party that has not obtained the rights to market or sell such product as a licensee, sublicensee or distributor of DEBIOPHARM or any of its Affiliates or Sublicensees with respect to such product; and (iv) is approved for use in such Country pursuant to an abbreviated regulatory approval process governing approval of follow-on drug products based on the then-current standards for regulatory approval in such country (e.g., an abbreviated new drug application submitted pursuant to Section 505(j) of the FD&C Act (21 U.S.C. 355(j)), a new drug application submitted pursuant to Section 505(b)(2) of the FD&C Act (21 U.S.C. 355(b)(2)), or a relevant equivalent under foreign law) and where such regulatory approval was based in whole or in part upon the findings by the Regulatory Authority of clinical safety and efficacy based

on data generated by REPARE or DEBIOPHARM or DEBIOPHARM's Affiliate or Sublicensee.

"**Good Clinical Practices**" or "**GCP**": means all applicable good clinical practice standards for the design, conduct, performance, monitoring, auditi recording, analyses and reporting of clinical trials, including, as applicable, (i) as set forth in the European Commission Directive 2001/20/EC of April 4, 2001 relating to the implementation of good clinical practice in the conduct of clinical trials on medicinal products for human use, and brought into law by the European Commission Directive 2005/28/EC of April 8, 2005 laying down the principles and detailed guidelines for good clinical practice for investigational medicinal products; (ii) the International Conference on Harmonisation of Technical Requirements for Registration of Pharmaceuticals for Human Use ("ICH"), Harmonised Tripartite Guideline for Good Clinical Practice (CPMP/ICH/135/95) and any other guidelines for good clinical practice for clinical trials on medicinal products in the European Union; (iii) the Declaration of Helsinki (1964) as last amended at the 59th World Medical Association (WMA) General Assembly in October 2008 and any further amendments or clarifications thereto; (iv) the United States Code of Federal Regulations, Title 21, Parts 50 ("*Protection of Human Subjects*"), 56 ("*Institutional Review Boards*") and 312 ("*Investigational New Drug Application*"), as may be amended from time to time; and (v) the equivalent Applicable Laws in any relevant country or jurisdiction, each as may be amended and applicable from time to time and in each case, that provide for, among other things, assurance that the clinical data and result reports are credible and accurate and protect the rights, integrity, and confidentiality of trial subjects.

"**Good Laboratory Practices**" or "**GLP**": means all applicable good laboratory practices, including (i) the United States Code of Federal Regulations, Title 21, Part 58 ("*Good Laboratory Practice for Nonclinical Laboratory Studies*"), as may be amended from time to time, and (ii) the relevant Applicable Laws in any relevant country or jurisdiction in the Territory, each as may be amended and applicable from time to time.

"**Good Manufacturing Practices**" or "**GMP**": means all applicable good manufacturing practices including, as applicable, (i) the applicable part of quality assurance to ensure that products are consistently produced and controlled in accordance with the quality standards appropriate for their intended use, as defined in the European Commission Directive 2003/94/EC of October 8, 2003 laying down the principles and guidelines of good manufacturing practices; (ii) the principles detailed

in the United States Code of Federal Regulations, Title 21, Parts 210 ("*Current Good Manufacturing Practice in Manufacturing, Processing, Packing or Holding of Drugs; General*"), 211 ("*Current Good Manufacturing Practice for Finished Pharmaceuticals*"), 606 ("*Current Good Manufacturing Practice for Blood and Blood Components*") and 610 ("*General Biological Products Standards*"), as may be amended from time to time; (iii) the Rules Governing Medicinal Products in the European Union, Volume 4, "*EU Guidelines to Good Manufacturing Practice, Medicinal Products for Human and Veterinary Use*"; (iv) the principles detailed in ICH Q7A "*Good Manufacturing Practice Guidance for Active Pharmaceutical Ingredients*"; and (v) the equivalent Applicable Laws in any relevant country or jurisdiction, each as may be amended and applicable from time to time.

"**Governmental Authority**": means any supranational, national, federal, state or local court, agency, authority, department, regulatory body or other governmental instrumentality.

"**ICC**": means the International Chamber of Commerce, an organization the international secretariat of which is located in Paris, France.

"**ICC Rules**": means the arbitration rules of the ICC.

"**IND**": means an investigational new drug application as defined in the United States Federal Food, Drug, and Cosmetic Act and the United States Code of Federal Regulations, Title 21, Part 312 ("*Investigational New Drug Application*"), as amended and applicable regulations promulgated thereunder by the FDA, or an equivalent application submitted to an equivalent Regulatory Authority in any other country or jurisdiction, the filing of which is necessary to initiate or conduct clinical testing of a pharmaceutical product in humans in such country or jurisdiction, including a CTA.

"**Indemnified Party**": shall have the meaning ascribed to such term in Section 10.3 hereof.

"**Indemnifying Party**": shall have the meaning ascribed to such term in Section 10.3 hereof.

"**Indication**": means any indication bearing a distinct basic reference number under the list of diseases officially published by the World Health Organization (WHO) that is in effect at the relevant time during the Term.

By way of example, the list of diseases that is effective at the Effective Date is the International Statistical Classification of Diseases and Related Health Problems

11th Revision (ICD-11), and under ICD-11 two "Indications" have distinct basic reference numbers when any of the first four (4) letter and/or digits of the reference are different; for example, (i) 2B90 "*Malignant neoplasm of colon*" is an "Indication", and (ii) 2B90.0 "*Malignant neoplasm of ascending colon and right flexure of colon*", 2B90.1 "*Malignant neoplasm of descending colon and splenic flexure of colon*", 2B90.2 "*Malignant neoplasm of transverse colon*", 2B90.3 "*Malignant neoplasm of sigmoid colon*", 2B90.Y "*Other specified malignant neoplasms of colon*", and 2B90.Z "*Malignant neoplasms of colon, unspecified*" shall constitute one "Indication" and shall be deemed the same "Indication" as 2B90 "*Malignant neoplasm of colon*"; 2B80 "*Malignant neoplasms of small intestine*" and 2B90 "*Malignant neoplasm of colon*" have basic reference numbers with different first four (4) letter and/or digits, and constitute therefore two distinct "Indications".

Notwithstanding the foregoing, in the event of any uncertainty, as to whether certain conditions fall under the same "Indication" or not, a distinct "Indication" shall be [***].

"**Intellectual Property Rights**" or "**IP**": means all intellectual property and industrial property rights of any kind or nature throughout the world, including all (i) Patents; (ii) Trademarks; (iii) Copyrights; (iv) rights in computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, technology supporting the foregoing, and all documentation, including user manuals related to any of the foregoing; (v) trade secrets and all other confidential information, Know-How, inventions, proprietary processes, formulae, models and methodologies; (vi) rights of publicity, privacy and rights to personal information; (vii) all rights in the foregoing and in other similar intangible assets; (viii) and all applications and registrations for the foregoing.

"**Inventions**": means any discovery, whether or not patentable, made as a result of the research or development activities of a Party or the Parties pursuant to this Agreement, but excluding [***].

"**Investigator Sponsored Research**": shall mean any unsolicited preclinical or clinical research regarding a REPARE Product or Combination Product that is conceived, initiated, conducted and/or sponsored under the full responsibility of a Third Party, such as an academic institution, an association, a clinical site or an investigator, which may be fully or partially funded by a grant from a governmental body, academic institution, association or any other Third Party, and which shall include without

limitation as to the terminology used any expert initiated research (EIR), investigator initiated research (IIR), investigator sponsored study (ISS), investigator sponsored trial (IST), investigator initiated study (IIS), or investigator initiated clinical trial (IICT). For the sake of clarity, an industry-initiated study or clinical trial, where the investigator salary and research or clinical costs are fully or partially covered by a Third Party that is a pharmaceutical company that conceived, initiated, conducted and/or sponsored such research or trial, shall not be deemed an Investigator Sponsored Research. For the purpose of this definition, a "*pharmaceutical company*" means any company that commercially develops, markets and/or commercializes drug products and/or diagnostic products.

"**Joint Intellectual Property**": shall mean the (i) Joint Inventions, (ii) Joint Know-How, and (iii) Joint Patents.

"**Joint Inventions**": means any and all Inventions made jointly by one or more DEBIOPHARM's employees (or DEBIOPHARM's Affiliates or any other Third Party designated by DEBIOPHARM and/or its Affiliates) and REPARE's employees (or REPARE's Affiliates or any other Third Party designated by REPARE and/or its Affiliates), at any time during the Term.

"**Joint Know-How**": means Know-How generated or developed jointly by DEBIOPHARM (including its Affiliates and any other Third Party designated by DEBIOPHARM), and REPARE (including its Affiliates and any other Third Party designated by REPARE), at any time during the Term.

"**Joint Patents**": means any and all Patents claiming any Joint Invention.

"**Know-How**": means technical and other information, including information comprising or relating to concepts, discoveries, designs, formulae, ideas, inventions, methods, models, assays, research plans, procedures, designs for experiments and tests and results of experimentation and testing (including results of research or development or other developments), formulations, processes (including manufacturing processes, specifications and techniques), and any such information contained in the Data, including documents containing any of the above, relating to the use or development [***].

"**Licensed Rights**": means any and all of the rights licensed to DEBIOPHARM in accordance with Section 2.1 hereof.

"**Losses**": shall have the meaning ascribed to such term in Section 10.1 hereof.

"**MAA**": means a "Marketing Authorization Application" to market [***] in any Country, as defined in the Applicable Laws and filed with the Regulatory Authority of such Country.

"**Major European Market(s)**": means any or all of the following Countries:

[***]

"**Marketing Authorization**": means, in respect of any Country, receipt from the applicable Regulatory Authority of the final authorization required (in compliance with Applicable Laws) to place any pharmaceutical product on the market in such Country for sale for any purpose (excluding any pricing or reimbursement approval).

"**Milestone Payment(s)**": shall have the meaning ascribed to such term in Section 4.3 hereof.

"**MYTHIC Clinical Study**": means the "*Module 4 of the MYTHIC clinical study*" as defined in Section 1.70 "*Study*" of the Combination Study Collaboration Agreement, which is being performed as at the Effective Date.

"**NDA**": means a new drug application, as specified in Section 505(b) of the United States Federal Food, Drug, and Cosmetic Act and in the United States Code of Federal Regulations, Title 21, Part 314, filed with the FDA or the equivalent application filed with any other Regulatory Authority to obtain a Marketing Authorization for a REPARE Product or Combination Product (as applicable) in a Country.

"**Net Sales**": means, [***]

"**Non-disclosure Agreement**": shall have the meaning ascribed to such term in Section 19.5 hereof.

"**Notice**": shall have the meaning ascribed to such term in Section 16.1 hereof.

"**Party**" or "**Parties**": means either DEBIOPHARM or REPARE, as the context requires, and, when used in the plural form, shall mean DEBIOPHARM and REPARE.

"**Patents**": means all rights under any patent or patent application in any country Covering the REPARE Compound, a REPARE Product, a Combination Product, the DEBIOPHARM Compound, or a DEBIOPHARM Product, or any process which uses the REPARE Compound, a REPARE Product, a Combination Product, the DEBIOPHARM Compound, or a DEBIOPHARM Product, including any substitution, extension, patent term restoration, or supplementary protection certificate ("SPC"), reissue, re-examination,

renewal, division, continuation or continuation-in-part thereof.

"**Person**": means any individual, corporation, general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, or other entity or Governmental Authority.

"**Phase 2 Clinical Trial**": means a human clinical trial intended to explore a variety of doses, dose response, and duration effect, and to generate evidence of clinical safety and effectiveness for a particular indication or indications in a target patient population, or a similar clinical study prescribed by any applicable Regulatory Authority, from time to time, pursuant to Applicable Law or otherwise, including a clinical trial consistent with the United States Code of Federal Regulations, Title 21, Section 312.21(b) "*Phase 2*", or any foreign counterpart of it.

"**Phase 3 Clinical Trial**": means a human clinical trial that is intended to (i) establish that the product is safe and efficacio for its intended use, (ii) define contraindications, warnings, precautions, and adverse reactions that are associated with the product in the dosage range to be prescribed, and (iii) support Marketing Approval for such product, including a clinical trial consistent with the United States Code of Federal Regulations, Title 21, Section 312.21 (c) "*Phase 3*", or any foreign counterpart of it.

"**PPG**": shall have the meaning ascribed to such term in Section 3.1(ii) hereof.

"**Reasonable Commercial Efforts**": means those efforts and resources consistent with the efforts and resources used by [***] in pursuing the development or Commercialization of pharmaceutical products in its portfolio [***] all as measured by the facts and circumstances at the time such efforts are due.

"**Regulatory Authority**": means, in a particular Country, any applicable Governmental Authority involved in granting approval to initiate or conduct clinical testing in humans, for regulatory approval and/or, to the extent required in such Country, for pricing or reimbursement approval for a REPARE Product or Combination Product in such Country, including (i) the FDA; (ii) the European Medicines Agency (EMA); (iii) the European Commission; (iv) the Japanese Ministry of Health, Labour and Welfare ("MHLW"); and (v) the Japanese Pharmaceuticals and Medical Devices Agency ("PMDA"), and for each of the foregoing (i) through (v) including any successor thereto.

"**Regulatory Filings**": means, with respect to the REPARE Compound, a REPARE Product, the DEBIOPHARM Compound, a DEBIOPHARM Product, or a Combination Product, any submission to a Regulatory Authority of any appropriate regulatory application, and shall include any scientific advice request, submission to a Regulatory Authority, and any supplement or amendment thereto. For the avoidance of doubt, Regulatory Filings shall include any CTA, IND, MAA, NDA, or the corresponding application in any Country.

"**REPARE**": shall have the meaning ascribed to such term at the beginning of this Agreement.

"**REPARE Background Know-How**": means any and all Know-How Controlled by REPARE at the Effective Date.

"**REPARE Compound**": means the [***].

"**REPARE Foreground Know-How**": means the Know-How which is developed or generated by employees of REPARE and/or its Affiliates (or Third Parties which will have assigned such Know-How to REPARE and/or its Affiliates) after the Effective Date and pursuant to this Agreement.

"**REPARE Indemnitees**": shall have the meaning ascribed to such term in Section 10.1 hereof.

"**REPARE Intellectual Property Rights**": means any and all of the REPARE Background Know-How, REPARE Foreground Know-How, REPARE Patents, any interest of REPARE in the Joint Intellectual Property, and any other Intellectual Property Rights Controlled by REPARE.

"**REPARE Patents**": means (i) any and all of the Patents Covering the REPARE Compound and/or a REPARE Product [***].

"**REPARE Product**": means a therapeutic product that contains the REPARE Compound as the sole API, in any dosage form, formulation and mode of administration and for all present and future Indications. A REPARE Product shall be deemed to be distinct from another REPARE Product when a distinct Marketing Authorization has been granted for such REPARE Product.

"**Royalty**" or "**Royalties**": means the royalties to be paid by DEBIOPHARM to REPARE in connection with the license to Commercialize [***].

"**Royalty Term**": means, on a Country-by-Country and REPARE Product-by-REPARE Product or Combination Product-by-Combination Product (as applicable) basis, the period beginning upon [***] in such Country and ending upon the latest of: [***].

"**Single Patient Use**" or "**SPU**": means a mechanism established by the FDA under its expended access program which provides a mechanism for patients to receive investigational agents when no alternative therapies or clinical trials exist, and any foreign equivalent mechanism, such as, by way of example, any administration of a product under Section 13 (2b) of the German Medicinal Products Act (Arzneimittelgesetz) in Germany.

"**Sublicense Agreement**": means any agreement entered into by DEBIOPHARM or any of its Affiliates with a Third Party whereby such Third Party is granted a sublicense, or an option to obtain a sublicense, under the Licensed Rights for the development, manufacture, or Commercialization of a REPARE Product or Combination Product. Notwithstanding anything expressed or implied in the foregoing provisions of this definition, the term "Sublicense Agreement" shall include any agreement entered into with a Third Party whereby such Third Party is granted the right to purchase its supply of REPARE Products or Combination Products in finished form from DEBIOPHARM or its Affiliates for resale unto to the market (distribution agreement). The term "Sublicense Agreement" shall exclude (i) any agreement between DEBIOPHARM or its Affiliate and a Third Party service provider under which a sublicense is granted to such Third Party for the sole purpose of enabling such Third Party to perform contract services on behalf of DEBIOPHARM or its Affiliate (e.g., contract research or development organizations, clinical sites performing clinical trials, universities and scientific institutes); and (ii) contracts with manufacturing companies pertaining to any manufacturing process for the REPARE Compound, a REPARE Product, a Combination Product, the DEBIOPHARM Compound, or a DEBIOPHARM Product.

"**Sublicensee**": means a Third Party that has entered into a Sublicense Agreement.

"**Sublicensee Royalties**": means the royalties assessed on the Net Sales [***] and effectively paid to DEBIOPHARM and/or its Affiliates by Sublicensees in connection with their right to Commercialize [***].

For clarity, Sublicensee Royalties [***]

"**Sublicensee Upfront Fee**": means any payment due to DEBIOPHARM, or its Affiliates, by a Sublicensee in consideration for the sublicense or option to obtain a sublicense granted to such a Sublicensee pursuant to a Sublicense Agreement, including without limitation [***].

"**Sublicensing Revenue**": means any payment due to REPARE by DEBIOPHARM based on a Sublicensee Upfront Free.

"**Supply Agreement**": shall mean that certain Supply Agreement entered into by and between the Parties, dated February 1, 2024, and which is attached as Exhibit 2 hereto.

"**Supply Payment**": shall have the meaning ascribed to such term in Section 3.1(iii) hereof.

"**Tax Action**": shall have the meaning ascribed to such term in Section 5.6 hereof.

"**Technology Transfer Plan**": shall have the meaning ascribed to this term in Section 2.5 hereof.

"**Term**": shall have the meaning ascribed to this term in Section 7.1 hereof.

"**Territory**": means all the countries and territories in the world.

"**Third Party**": means any Person other than (i) DEBIOPHARM or REPARE or (ii) an Affiliate of DEBIOPHARM or REPARE.

"**Third Party Intellectual Property Rights**": means any and all Intellectual Property Rights Controlled by a Third Party, inasmuch as such Intellectual Property Rights are necessary or reasonably required to make use of the REPARE Compound, a REPARE Product, and/or a Combination Product; but excluding all Intellectual Property Rights Controlled by a Third Party that are necessary or reasonably required to make use of the DEBIOPHARM Compound, a DEBIOPHARM Product, including a DEBIOPHARM Product contained in a Combination Product, and/or a Diagnostic Tool.

"**Third Party Royalties**": means the royalties (including running royalties and minimum guaranteed royalties), milestones and/or other consideration payable by DEBIOPHARM, its Affiliates or Sublicensees to a Third Party in consideration for the license to DEBIOPHARM, its Affiliates or Sublicensees in and to the Third Party Intellectual Property Rights with respect to developing, making, having made, using, selling, offering to sell and/or importing the REPARE Compound, a REPARE Product, and/or a Combination Product. [***]

"**Trademarks**": means collectively, all registered and unregistered marks, trade names, trade dress rights, logos, taglines, slogans, Internet domain names, web addresses, and other indicia of origin, together with the goodwill associated with any of the foregoing, and all applications, registrations, extensions and renewals thereof.

"**Transition Committee**" shall have the meaning ascribed to such term in Section 2.6 hereof.

"**Upfront Fee**": shall have the meaning ascribed to such term in Section 4.2 hereof.

"**Valid Claim**": means:

(i) a claim of an issued patent that has not expired or been revoked, held invalid or unenforceable by a patent office, court or other Governmental Authority of competent jurisdiction in a final and non-appealable judgment (or judgment from which no appeal was taken within the allowable time period), and which has not been admitted to be invalid or unenforceable through reissue, disclaimer or in any other way; or

(ii) a claim within a patent application that has not been revoked, cancelle withdrawn, abandoned, or held unpatentable or invalid by a patent office, court or other Governmental Authority of competent jurisdiction in a final and non-appealable judgment (or judgment from which no appeal was taken within the allowable time period), and which has not been admitted to be invalid or unenforceable through reissue, disclaimer or in any other way, and which has not been pending for more than [***] from its first priority filing date anywhere in the world.

"**WHT**": shall have the meaning ascribed to such term in Section 5.6 hereof.

1.2 For purposes of this Agreement (i) words in the singular shall be held to include the plural and vice versa as the context requires, (ii) the words "including" and "include" shall mean "including, without limitation", unless otherwise specified; (iii) the terms "hereof", "herein", "herewith", and "hereunder", and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement; (iv) all references to "Article" or "Section", unless otherwise specified, are intended to refer to an Article or a Section of this Agreement; (v) the term "or" will be interpreted in the inclusive sense commonly associated with the term "and/or" unless preceded by the word "either" or other language indicating the subjects of the conjunction are, or are intended to be, mutually exclusive; and (vi) the word "will" shall be construed to have the same meaning and effect as the word "shall."

## 2. GRANT OF RIGHTS

2.1 Licensed Rights.

REPARE grants to DEBIOPHARM, with effect as of the Effective Date, (i) an exclusive license (even as to REPARE) under the REPARE Intellectual Property Rights, to develop, have developed, improve, have improved, register, have registered, make, have made, use, have used, market, store, package, label, sell, distribute, export and import the REPARE Compound and REPARE Products for use [***] in the Field and in the Territory (the "**Licensed Rights**").

2.2 Right to Grant Sublicenses.

The Licensed Rights shall include the right to grant sublicenses under the Licensed Rights and shall also include the right to grant to a Sublicensee the right to grant further sublicenses to the extent of the Licensed Rights. If DEBIOPHARM or any of its Affiliates enters into a Sublicense Agreement or any agreement with a Third Party service provider or manufacturer, DEBIOPHARM shall ensure that the applicable terms and conditions of this Agreement shall apply to the applicable Sublicensee, service provider or manufacturer to the same extent as they apply to DEBIOPHARM with respect to, and to the extent of the Licensed Rights. DEBIOPHARM shall assume full responsibility for the performance of all its obligations under this Agreement and shall be primarily liable for any failure by any of its Sublicensees to comply with all relevant restrictions, limitations, and obligations in this Agreement. DEBIOPHARM shall provide REPARE with a copy of each Sublicense Agreement within [***] after the execution of such Sublicense Agreement; except that any such copy may be reasonably redacted to remove any confidential, proprietary, or competitively sensitive information, but such copy shall not be redacted to the extent that it impairs REPARE's ability to ensure compliance with this Agreement.

2.3 Clinical Trials.

Notwithstanding the obligation of DEBIOPHARM to ensure that all sublicenses granted by DEBIOPHARM shall be subject to the terms and conditions of this Agreement as set forth in Section 2.2 hereof, DEBIOPHARM shall be entitled to enter into clinical trial agreements and ancillary agreements to such clinical trial agreements (including, without limitation, separate written agreements for the supply of medicinal products or equipment to a clinical site by a sponsor for a clinical trial), the terms and conditions of which might not be consistent with the terms and conditions of this Agreement, provided that such inconsistency results from Applicable Laws or that such clinical agreements and/or ancillary agreements are entered into on the basis of or in relation to templates of agreements that are:

(i) mandatory templates issued by Governmental Authorities at a national, state, regional, provincial, prefectural or municipal level with jurisdiction over the clinical site;

(ii) recommended templates issued by Governmental Authorities at a national, state, regional, provincial, prefectural or municipal level, where such templates are subject to widespread acceptance by the clinical sites in the relevant jurisdiction and/or are required by such clinical sites in the performance of clinical trials; or

(iii) templates issued by semi-governmental bodies, academic institutions, universities or hospitals, which are required by the relevant clinical site for the performance of a clinical trial.

2.4 Diagnostics.

DEBIOPHARM may develop Diagnostic Tools, in its sole discretion. For the sake of clarity, the diligence obligations set forth in Section 3.5 hereof shall not apply to Diagnostic Tools.

2.5 Technology Transfer Plan.

Within [***] as of the Execution Date, the Parties shall sign a Technology Transfer Plan which shall outline in reasonable details the activities required, the timing necessary, and a high-level cost estimate for the transfer to DEBIOPHARM of all development and manufacturing activities with respect to the REPARE Compound and REPARE Products (the "**Technology Transfer Plan**"). A draft of the Technology Transfer Plan is attached as Exhibit 4 hereto. The Technology Transfer Plan shall describe the activities (including the respective responsibilities) and the timelines necessary for the transfer of sponsorship of the MYTHIC Clinical Study from REPARE to DEBIOPHARM. [***].

2.6 Transition Committee.

Within [***] of the Execution Date, the Parties shall establish a committee to manage the transition set forth in the Technology Transfer Plan (the "**Transition Committee**"), which shall meet on a regularly scheduled basis to: (i) lead the generation of the Technology Transfer Plan, and (ii) oversee and coordinate activities of the transfer team members of the Parties related to the transfer set forth in the Technology Transfer Plan. Each Party will nominate two (2) representatives to lead the Transition Committee who (a) shall possess a general understanding of research, development, regulatory and manufacturing matters, and (b) shall establish and lead a transition team consisting of experts from all relevant expert functions of the Parties required to coordinate the execution of the Technology Transfer Plan.

2.7 REPARE's Support.

From the Effective Date until [***], REPARE shall make available, at no costs to DEBIOPHARM and at DEBIOPHARM's reasonable request, [***]. At DEBIOPHARM's reasonable request, subject to mutual agreement by the Parties on a plan and budget therefor, and subject to the reasonable availability of REPARE resources therefor, REPARE shall reasonably consider providing DEBIOPHARM with [***].

2.8 Assignment of Agreements.

The Parties shall discuss in good faith how they should deal with any agreements which REPARE may have entered into prior to the Effective Date relating to the development, manufacture or supply of the REPARE Compound and REPARE Products. In the event that the Parties agree that any such agreement(s) should and could be assigned to DEBIOPHARM, REPARE shall reasonably cooperate and assist DEBIOPHARM in getting such agreements assigned to DEBIOPHARM or its designee.

2.9 No Other Rights.

Nothing in this Agreement will be interpreted to grant either Party any rights under any Intellectual Property Rights Controlled by the other Party that are not expressly granted herein, whether by implication, estoppel or otherwise. [***].

**3. DEVELOPMENT, MANUFACTURE, AND COMMERCIALIZATION**

3.1 Development Responsibilities.

(i) DEBIOPHARM shall be solely responsible for the development of REPARE Products and Combination Products in the Territory and for any communication with Regulatory Authorities in the Territory with respect thereto. Without limiting the foregoing, DEBIOPHARM shall be the sponsor of, and shall be solely responsible for fulfilling the sponsor requirements of and writing the clinical study report for the MYTHIC Clinical Study.

(ii) From and after the Effective Date, except as otherwise set forth in this Section 3.1, DEBIOPHARM shall be solely responsible for all costs and expenses related to the conduct and completion of the MYTHIC Clinical Study and MYTHIC clinical study modules 1, 2, and 3, and the costs and expenses related to Intellectual Property, incurred after the Effective Date. Promptly following the Execution Date, REPARE and DEBIOPHARM will [***].

(iii) DEBIOPHARM shall purchase from REPARE, for a total of [***]. REPARE was responsible for and bore all costs for drug supply for all patients of MYTHIC clinical study modules 1, 2 and 3 under single patient IND until [***]. The Supply Payment shall be paid to REPARE by DEBIOPHARM within [***] from receipt of REPARE's invoice, which invoice shall be dated no earlier than [***].

(iv) Notwithstanding anything to the contrary in the Combination Study Collaboration Agreement, [***].

(v) Exhibit 5 lists all of the contracts that REPARE has entered into for the completion of the MYTHIC Clinical Study and MYTHIC clinical study modules 1, 2 and 3 from and after the Effective Date, as well as [***].

3.2 Development Obligations.

Subject to Section 3.5 hereof, DEBIOPHARM shall have the sole responsibility to undertake the development of the REPARE Products and Combination Products, at its sole cost and expense, and shall retain final decision-making authority on all development and regulatory

matters relating to the REPARE Products and Combination Products in the Field in the Territory.

3.3 Exclusive Manufacturing Rights.

DEBIOPHARM shall have the sole and exclusive rights to manufacture, or have manufactured, REPARE Products. DEBIOPHARM shall, at its own discretion, determine the sites for the manufacture, release and supply of the REPARE Compound and REPARE Products.

3.4 Commercialization.

Subject to Section 3.5 hereof, DEBIOPHARM shall be solely responsible for the Commercialization of REPARE Products and Combination Products in the Territory, including without limitation the pricing and reimbursement strategy.

3.5 Diligence.

DEBIOPHARM shall use Reasonable Commercial Efforts to develop, obtain Marketing Approval of, and Commercialize a REPARE Product or Combination Product in each of [***].

3.6 Non-compete.

(i) REPARE shall not, by itself or through any of its Affiliates and/or Third Parties, develop, have developed, register, have registered, manufacture, have manufactured, market, promote, sell, offer for sale, or distribute any Competing Product in any Country for a time period running from the Effective Date until [***]

(ii) If a Change of Control occurs with respect to REPARE, then Section 3.6(i) shall not apply to any activities conducted by the relevant Third Party or any Affiliate of such Third Party (other than REPARE or any Person that was an Affiliate of REPARE immediately prior to such Change of Control) (such activities, "**Acquirer Activities**"), as long as (a) none of the REPARE Intellectual Property Rights (other than publicly available Know-How) are used in such Acquirer Activities and (b) no Confidential Information of DEBIOPHARM or its Affiliates is used in any such Acquirer Activities.

3.7 Reporting.

DEBIOPHARM shall provide to REPARE a reasonably detailed annual progress report [***] during the Term on the status of [***]. If requested by REPARE within [***] after receipt of each such report, DEBIOPHARM personnel who prepared such report will meet with REPARE (which may be by teleconference) to discuss any reasonable questions or comments that REPARE might reasonably have on such report.

## 4. CONSIDERATION

4.1 Consideration.

As consideration for the Licensed Rights, DEBIOPHARM shall pay to REPARE the amounts set forth in this Article 4.

4.2 Upfront Fee.

DEBIOPHARM shall pay REPARE a non-refundable upfront fee of US$ 10,000,000.00 (Ten Million United States Dollars) following the Effective Date (the "**Upfront Fee**"). The Upfront Fee shall be paid to REPARE by DEBIOPHARM within [***] from receipt of REPARE's invoice, with the deduction of [***].

4.3 Milestones.

DEBIOPHARM shall pay the non-refundable milestone payments set forth in this Section 4.3 (the "**Milestone Payment(s)**"), [***]

Tables [***]

DEBIOPHARM shall provide REPARE with written notice within [***] of the occurrence of any of the milestone events set forth under the headings "Clinical Trial Milestone Events" and "Regulatory Approval Milestone Events" in this Section 4.3, and within [***] of the end of the Calendar Year in which any of the milestone events set forth under the headings "Sales Milestone Events" in this Section 4.3 is achieved, and the Milestone Payments are payable by DEBIOPHARM to REPARE [***].

In the event that a given milestone event set forth under the headings "Clinical Trial Milestone Events" of this Section 4.3 is realized and becomes payable but any milestone event(s) that constitutes a prior step was never realized and was never paid to REPARE, such prior milestone event(s) shall automatically be deemed to have occurred and become due and payable simultaneously with such occurring milestone event. Notwithstanding the foregoing, the milestone events in subparagraphs (ii) and (iii) under the headings "Clinical Trial Milestone Events" of this Section 4.3 shall not be deemed to constitute prior steps to the milestone events in subparagraphs (iv) and (v) under the headings "Clinical Trial Milestone Events".

4.4 Royalties on Sublicensee Royalties.

DEBIOPHARM shall pay REPARE Royalties on Sublicensee Royalties received by DEBIOPHARM at a Royalty rate of [***].

4.5 Royalties on Net Sales.

In the event that DEBIOPHARM and/or its Affiliates sell any REPARE Product or Combination Product in a Country directly, Royalties shall be paid by DEBIOPHARM to REPARE at the rate of [***] of Net Sales of all REPARE Products and Combination Products sold in such Country directly ("**Direct Royalties**").

4.6 Sublicensing Revenue.

In the event that DEBIOPHARM and/or its Affiliate enters into one or more Sublicense Agreements within a time period of [***] after the Effective Date, DEBIOPHARM shall pay to REPARE Sublicensing Revenue equal to [***] of the aggregate Sublicensee Upfront Fee with respect to each such Sublicense Agreement executed by DEBIOPHARM or any of its Affiliates. The payments owed under this Section 4.6 shall be paid to REPARE within [***] following receipt by DEBIOPHARM or its Affiliate of [***].

4.7 Third Party Royalties.

If, during the Term, DEBIOPHARM or its Affiliate, at its sole discretion, obtains a license from a Third Party, or continues in effect any license in existence as of the Effective Date with any Third Party in order to avoid infringing such Third Party Intellectual Property Rights in the course of the sale of a REPARE Product or Combination Product by DEBIOPHARM, its Affiliate or Sublicensee in a Country, then, subject to Section 4.9 hereof:

(i) the Direct Royalties payable with respect to such REPARE Product and/or Combination Product in such Country in each calendar quarter shall be reduced by an amount equal to [***]; and

(ii) if the applicable Sublicensee does not bear a portion of the Third Party Royalties associated with such Third Party Intellectual Property Rights, [***] the portion of Sublicensee Royalties payable under Section 4.4 hereof with respect to such REPARE Product and/or Combination Product in such Country in each calendar quarter shall be reduced by an amount equal to [***].

Upon request from REPARE, DEBIOPHARM shall provide evidence of payments of such Third Party Royalties.

4.8 Generic Products.

On a REPARE Product-by-REPARE Product or Combination Product-by-Combination Product (as applicable), Country-by-Country, and calendar quarter-by-calendar quarter basis, [***] in such calendar quarter, the Direct Royalty rate to be paid to REPARE for sales of that REPARE Product or Combination Product in that Country in that calendar quarter will, subject to Section 4.9 hereof, be reduced by [***].

4.9 Royalty Floor.

In no event shall the Royalty reductions described in Section 4.7 or 4.8 hereof, alone or together, reduce the Royalties, including Direct Royalties, payable by DEBIOPHARM for a given REPARE Product or Combination Product in a given Country in any given calendar quarter to less than [***] of the amounts otherwise payable by DEBIOPHARM for such REPARE Product or Combination Product in such Country in such calendar quarter pursuant to Section 4.4 or 4.5, as applicable. [***].

**5. PAYMENTS**

5.1 Royalties.

Royalties shall be paid by DEBIOPHARM to REPARE [***]

5.2 Milestone Payments.

Milestone Payments shall be paid in accordance with Section 4.3 hereof.

5.3 Sublicensing Revenue.

Sublicensing Revenue shall be paid in accordance with Section 4.6 hereof.

5.4 Payments.

Payments shall be made to the bank account indicated by REPARE. All payments, including Milestone Payments and Royalties, shall be paid in United States Dollars. If Net Sales or payments to DEBIOPHARM and its Affiliates of Sublicensee Royalties, or Sublicensee Upfront Fee, are made in a currency other than the United States Dollar, [***].

5.5 Late Payments.

Any payment under this Agreement that is overdue shall bear interest, to the extent permitted by Applicable Laws, at an annual rate equal to the lesser of [***]; in each case ((i) and (ii)) calculated on the number of days such payment is delinquent.

5.6 Taxes.

Either Party shall pay all income, revenue, value added, and other taxes on account of payments accruing or made under this Agreement.

DEBIOPHARM shall comply with the laws governing withholding tax or other similar taxes which may be owed on any payment to REPARE under this Agreement. Moreover, DEBIOPHARM undertakes to take the necessary measures to permit REPARE to recover all withholding tax and other taxes incumbent upon it. For this purpose, DEBIOPHARM will take all the necessary steps with the authorities to avoid any double taxation of REPARE. Should any payment to DEBIOPHARM be made by REPARE, including in the event of any reimbursement in accordance with Section 5.7 hereof, the same obligations of assistance shall apply to REPARE.

[***]

5.7 Audits.

DEBIOPHARM shall maintain and shall cause its Affiliates and Sublicensees to maintain full, true and accurate books of account containing all particulars that may be necessary for the purpose of calculating all Royalties and sales Milestone Payments due under this Agreement. Such books of account shall be kept at their principal place of business. DEBIOPHARM and its Affiliates shall permit REPARE, by independent qualified public accountants selected by REPARE and reasonably acceptable to DEBIOPHARM, to examine such books and records at any reasonable time, but not later than [***] following the rendering of any corresponding reports, accountings and payments pursuant to this Agreement. [***] Such accountants may be required by DEBIOPHARM and its Affiliates to enter into reasonably acceptable confidentiality agreements, and in no event shall such accountants disclose to REPARE any information other than such as relates to the accuracy of reports and payments made or due hereunder. The opinion of said independent accountants regarding such reports, accountings and payments shall be binding on the Parties other than in the case of manifest error. [***].

## 6. INTELLECTUAL PROPERTY RIGHTS AND INFRINGEMENT

6.1 Ownership of Intellectual Property Rights.

Any and all DEBIOPHARM Intellectual Property Rights shall be owned by DEBIOPHARM. Any and all REPARE Intellectual Property Rights shall be owned by REPARE. Any and all Joint

Intellectual Property shall be owned jointly by the Parties. Determination of inventorship shall be made in accordance with patent laws of the United States of America.

Neither Party shall license or assign to any Third Party any of its interest, or part thereof, in any Joint Intellectual Property without the other Party's prior written consent.

6.2 Prosecution and Maintenance of REPARE Patents.

[***]. All pending patent applications and issued patents included in the REPARE Patents and Joint Patents shall be prepared, prosecuted, filed and maintained by outside patent counsel chosen by DEBIOPHARM and reasonably acceptable to REPARE. DEBIOPHARM shall or shall instruct its patent counsel to (i) keep both DEBIOPHARM and REPARE regularly informed of the progress of the prosecution, issuance and maintenance of all such patent applications and patents, (ii) give DEBIOPHARM and REPARE reasonable opportunity to review and comment on such prosecution prior to taking material action, and (iii) give due consideration in good faith to comments received from REPARE. For the sake of clarity, subject to the remainder of this Section 6.2, DEBIOPHARM shall make all decisions in connection with prosecution, issuance and maintenance of all REPARE Patents and Joint Patents. DEBIOPHARM will not finally abandon any patent REPARE Patent or Joint Patent without first notifying REPARE in writing. In such event, [***]. In such event, such REPARE Patent or Join Patent (as applicable) will remain licensed to DEBIOPHARM as part of the Licensed Rights.

DEBIOPHARM shall have no liability to REPARE for damages, whether direct, indirect or incidental, consequential or otherwise, arising from its good faith decisions, actions and omissions in connection with patent filing, prosecution and maintenance hereunder if DEBIOPHARM has complied with its obligations under this Section 6.2.

6.3 Notice of Patent Infringement.

Either Party shall promptly notify the other Party in writing if it reasonably believes that any REPARE Patent or Joint Patent is being, or has been, infringed or misappropriated by a Third Party in any country of the world any in a manner that is, or could reasonably be expected to be, competitive with any REPARE Product or Combination Product ("**Competitive Infringement**").

6.4 Prosecution of Patent Infringement.

DEBIOPHARM shall have the first right, but not the obligation, to prosecute Competitive Infringement in the Territory. For the avoidance of doubt, it is hereby agreed that REPARE may not prevent DEBIOPHARM from starting and conducting such a lawsuit on the basis of a Joint Patent. In the case of a Competitive Infringement prosecution, [***]. DEBIOPHARM shall notify REPARE of such Competitive Infringement and keep REPARE reasonably informed with respect to the disposition of any action taken in connection therewith and shall reasonably consider REPARE's comments on any such action. [***]. DEBIOPHARM shall not settle any claim involving the REPARE Patents or Joint Patents that would limit or compromise the scope, validity or enforceability of any REPARE Patent or Joint Patent without the consent of REPARE, which consent shall not be unreasonably withheld. If DEBIOPHARM does not bring action to prosecute Competitive Infringement in the Territory [***] after notification thereof to or by DEBIOPHARM pursuant to Section 6.3 hereof, then REPARE, shall have the right, upon written approval of DEBIOPHARM to initiate an action against any Third Party engaged in such Competitive Infringement directly or contributorily in the Territory. [***] In any action for Competitive Infringement in the Territory, the Parties shall provide each other with reasonable

cooperation and assistance and if required by Applicable Laws that each owner of a Joint Patent must be plaintiff, the non-prosecuting Party shall be obliged to participate into the proceedings as plaintiff, [***].

6.5 DEBIOPHARM Trademarks.

DEBIOPHARM shall have the right to identify and select one or more DEBIOPHARM Trademarks to be used to register, sell, license, distribute and promote the REPARE Products and any Diagnostic Tool in the Territory. DEBIOPHARM shall own all rights to the DEBIOPHARM Trademarks and the corresponding goodwill and, at its cost, shall be responsible for procurement, registration, maintenance and enforcement of any of the DEBIOPHARM Trademarks in the countries it determines as reasonably necessary. Unless otherwise agreed in writing between the Parties, REPARE shall not avail itself of any license on any DEBIOPHARM Trademark or any other trademark of DEBIOPHARM, shall not register or use any trademark of DEBIOPHARM and shall not license, register or use any trademark or trade name which is the same as, or confusingly similar to, any trademark of DEBIOPHARM. REPARE shall not use any trade dress used by DEBIOPHARM or confusingly similar to any trade dress used by DEBIOPHARM. Unless otherwise agreed in writing between the Parties, DEBIOPHARM shall not avail itself of any license on any trademark of REPARE, shall not register or use any trademark of REPARE and shall not license, register or use any trademark or trade name which is the same as, or confusingly similar to, any trademark of REPARE. DEBIOPHARM shall not use any trade dress used by REPARE or confusingly similar to any trade dress used by REPARE.

6.6 Infringement of DEBIOPHARM Trademarks.

REPARE shall promptly notify DEBIOPHARM in writing of any infringement of a DEBIOPHARM Trademark in the Territory that comes to its knowledge. DEBIOPHARM shall have the sole right, but not the obligation, to initiate proceedings against, or defend Claims made by, any Person in connection with any of the DEBIOPHARM Trademarks. The commencement, strategies, termination, settlement or defense of any action relating to the validity of the DEBIOPHARM Trademarks shall be decided by DEBIOPHARM. Any such proceedings shall be at the expense of DEBIOPHARM. [***].

## 7. TERM, EXPIRY AND TERMINATION

7.1 Term.

This Agreement shall enter in force as of the Effective Date and remain in effect until the expiry of the last-to-expire Royalty Term, unless earlier terminated in accordance with this Article 7 or as otherwise agreed in writing by the Parties (the "**Term**").

7.2 Termination by Either Party.

Either Party may terminate this Agreement by written notice to the other Party if the other Party:

(i) is in material breach of this Agreement and such material breach is not remediable, or if remediable, has not been remedied within [***] of written notice requiring it to be remedied; or

(ii) the other Party ceases or threatens to cease to trade or becomes or is deemed insolvent, is unable to pay its debts as they fall due, files for bankruptcy, has a receiver,

administrative receiver, administrator or manager appointed over the whole or any part of its assets or business, makes any composition or arrangement with its creditors or an order of resolution is made for its dissolution or liquidation (other than for the purpose of solvent amalgamation or reconstruction), or takes or suffers any similar or analogous procedure, action or event in consequence of debt in any jurisdiction, which procedure, action or event is not dismissed [***], and with regard to REPARE, ceases to exist as a result of a governmental decision.

7.3 Termination by DEBIOPHARM in its Sole Discretion.

Prior to the grant of the first Marketing Authorization for any REPARE Product or Combination Product in the Territory, DEBIOPHARM may terminate this Agreement at any time, in DEBIOPHARM's sole discretion, by giving [***] written notice to REPARE, and with no further payments to REPARE (aside from any previously accrued payment obligation). After the grant of the first Marketing Authorization for any REPARE Product or Combination Product in the Territory, DEBIOPHARM may terminate this Agreement at any time by giving [***] written notice to REPARE, and with no further payments to REPARE (aside from any previously accrued payment obligation), if DEBIOPHARM determines in its sole discretion that scientific, technical, regulatory or economic reasons provide grounds for DEBIOPHARM to cease further pursuit of the purposes and objectives of this Agreement.

## 8. EFFECT OF EXPIRY AND TERMINATION

8.1 No Impact on Prior Rights.

Any termination or expiry of this Agreement shall not relieve either Party of any liability or obligation that accrued hereunder prior to the effective date of such expiration or termination, nor preclude either Party from pursuing any rights or remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement, nor prejudice either Party's right to obtain performance of any obligation that accrued hereunder prior to the effective date of such expiration or termination.

8.2 Perpetual License.

If this Agreement expires with respect to any REPARE Product or Combination Product in any Country due to the expiry of the Royalty Term hereof with respect to such REPARE Product or Combination Product in such Country, and is not earlier terminated, DEBIOPHARM shall have, with effect from the date of expiry of this Agreement with respect to such REPARE Product or Combination Product in such a Country, a fully paid-up, non-exclusive, sub-licensable, perpetual and irrevocable license under the Licensed Rights to develop, have developed, improve, have improved, register, have registered, make, have made, use, have used, market, store, package, label, sell, distribute, export and import such REPARE Product or Combination Product in the Field in such Country.

8.3 Termination by DEBIOPHARM for REPARE's Breach.

If this Agreement is terminated by DEBIOPHARM pursuant to Section 7.2(i) hereof, all licenses granted to DEBIOPHARM under this Agreement shall terminate and all Licensed Rights shall revert to REPARE at no cost to REPARE; except that DEBIOPHARM shall have the option, in its sole discretion, [***].

8.4 Payment Reduction in Lieu of Termination

With respect to [***].

8.5 Termination by DEBIOPHARM for REPARE's Bankruptcy.

If this Agreement is terminated by DEBIOPHARM pursuant to Section 7.2(ii) hereof, all licenses granted to DEBIOPHARM under this Agreement shall terminate and all Licensed Rights shall revert to REPARE [***].

8.6 Termination by REPARE for DEBIOPHARM's Breach.

If this Agreement is terminated by REPARE pursuant to Section 7.2(i) hereof, all licenses granted to DEBIOPHARM under this Agreement shall terminate and all Licensed Rights shall revert to [***].

8.7 Termination by REPARE for DEBIOPHARM's Bankruptcy.

If this Agreement is terminated by REPARE pursuant to Section 7.2(ii) hereof, all licenses granted to DEBIOPHARM under this Agreement shall terminate and all Licensed Rights shall revert to REPARE [***].

8.8 Termination by DEBIOPHARM.

If this Agreement is terminated by DEBIOPHARM pursuant to Section 7.3 hereof, all licenses granted to DEBIOPHARM under this Agreement shall terminate and all Licensed Rights shall revert to REPARE [***].

8.9 License to REPARE.

In the event this Agreement is terminated for any reason, at REPARE's written request, rights pertaining to the DEBIOPHARM Foreground Patents, DEBIOPHARM Foreground Know-How, and DEBIOPHARM's interest in the Joint Intellectual Property shall be licensed to REPARE for use in relation to the REPARE Compound, REPARE Products, and Combination Products, provided [***].

8.10 Other Consequences of an Early Termination.

In the event of an early termination of this Agreement,

(i) DEBIOPHARM shall:

(a) make its personnel reasonably available to REPARE as necessary to effect an orderly transition to REPARE or its designee of development and Commercialization responsibilities with respect to the REPARE Compound and REPARE Products, [***]; and

(b) assign and transfer to REPARE, and execute all such documents as may be reasonably required to transfer hereunder, at no expense to REPARE, all of DEBIOPHARM's and its Affiliates' and Sublicensees' right, title and interest in all Data, Regulatory Filings, Marketing Authorizations and clinical trial agreements and manufacturing agreements to the extent they pertain to REPARE Products (to the extent assignable and not cancelled);

(ii) [***]

(iii) unless otherwise agreed in writing by the Parties, the termination of this Agreement shall cause the automatic termination of all ancillary agreements related hereto executed at any time after the Effective Date to the exception of non-disclosure agreements;

(iv) [***]; and

(v) pursuant to a technology transfer plan to be mutually agreed by the Parties, acting reasonably and in good faith, DEBIOPHARM shall transfer all Know-How Controlled by DEBIOPHARM that is necessary to manufacture the REPARE Products as manufactured by or on behalf of DEBIOPHARM and its Affiliates prior to termination of this Agreement.

8.11 Surviving Provisions.

Expiration or termination of this Agreement will not affect the rights and obligations of the Parties accrued under this Agreement prior to such expiration or termination. In addition, Articles 1, 4, 5 (solely with respect to any amounts owed, but not paid, as of the effective date of expiration or termination), 8, 10, 11, 16, 18, and 19, and Sections 2.9, 6.1, and 9.3, will survive any expiration or termination of this Agreement.

## 9. WARRANTIES

9.1 Mutual Representations and Warranties.

Either Party hereby represents and warrants, as of the Effective Date, as follows:

(i) it is a corporation or legal entity duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, and has full corporate power and authority and the legal right to own and operate its property and assets and to carry on its business as it is now being conducted and as contemplated in this Agreement;

(ii) (a) it has the full right and authority to enter into this Agreement and perform its obligations hereunder, (b) it is not aware of any impediment that would prevent it from entering into this Agreement or that would inhibit its ability to perform its obligations under this Agreement, (c) it has taken all necessary corporate actions on its part required to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and (d) this Agreement has been duly executed and delivered on behalf of such Party, and constitutes a legal, valid and binding obligation of such Party that is enforceable against it in accordance with its terms;

(iii) it has not entered into any agreement with any Third Party that is in conflict with the rights granted to the other Party under this Agreement, and has not taken any action that would in any way prevent it from granting the rights granted to the other Party under this Agreement, or that would otherwise materially conflict with or materially adversely affect the rights granted to the other Party under this Agreement. The performance and execution of this Agreement will not result in a breach of any other contract to which it is a party;

(iv) it is not aware of any action, suit, inquiry or investigation instituted by any Third Party that questions or threatens the validity of this Agreement;

(v) all necessary consents, approvals and authorizations of all Governmental Authorities and other Persons required to be obtained by such Party in connection with the execution, delivery and performance of this Agreement have been obtained; and

(vi) to the best of its knowledge, such Party has the right to grant to the other Party the rights and licenses granted by such Party to the other Party pursuant to this Agreement.

9.2 REPARE's Representations and Warranties.

REPARE hereby represents and warrants to DEBIOPHARM, as of the Effective Date, as follows:

(i) REPARE has the right to grant to DEBIOPHARM the rights that REPARE purports to grant DEBIOPHARM hereunder; REPARE is the owner of, or Controls, the Licensed Rights that exist on the Effective Date, free and clear of all liens or security interests as well as of any financial obligations, debts or liabilities that would encumber or restrict the rights granted herein, including, but not limited to, any unpaid royalties, fees, taxes, or other payments due to any third party as of the Effective Date;

(ii) REPARE does not own, control or otherwise have the right to use or practice any rights under any patents that are not included in the Licensed Rights and that would be necessary to the development, manufacture, marketing, promotion, use, sale, import or export of the REPARE Compound;

(iii) to REPARE's knowledge, the development, manufacture, and Commercialization of the REPARE Compound, as it exists on the Effective Date, as contemplated in this Agreement does not infringe patent owned by any Third Party;

(iv) to REPARE's knowledge, REPARE is not aware of and has not given any notice to any Third Party alleging infringement by such Third Party of all or any portion of the Licensed Rights relating to the REPARE Compound or any REPARE Product;

(v) to REPARE's knowledge, no Third Party is infringing any REPARE Patent;

(vi) REPARE has disclosed to DEBIOPHARM (a) the material results of all preclinical and clinical testing in its possession and Control; and (b) all material information in its possession and control concerning side effects, injury, toxicity or sensitivity reaction with respect to the REPARE Compound and REPARE Products;

(vii) to REPARE's knowledge, REPARE has not intentionally withheld any information, including Data that, in REPARE's reasonable judgement, is material to this Agreement;

(viii) to REPARE's knowledge, all information and Data disclosed by REPARE to DEBIOPHARM in connection with the negotiation of this Agreement are complete and accurate in all material respects;

(ix) there is no litigation pending against REPARE with respect to all or any portion of the Licensed Rights;

(x) REPARE has not received any research grant from, or entered into any agreement with, any Governmental Authority with regard to the REPARE Compound or any REPARE Product;

(xi) Exhibit 3 sets forth an accurate and complete list of all REPARE Patents at the Effective Date;

(xii) to REPARE's knowledge, the REPARE Patents that have issued as of the Effective Date have been properly maintained and are not invalid or unenforceable, in whole or in part; and

(xiii) REPARE has not provided to DEBIOPHARM any documents or materials that it knows contain any untrue statement of a material fact, and REPARE has not intentionally failed to disclose to DEBIOPHARM any material and relevant fact or circumstance known to REPARE, in each case regarding the safety or efficacy of the REPARE Compound.

(xiv) There are no pending, or to REPARE's knowledge, threatened, disputes, claims, arbitrations, litigations, or other proceedings related to the quality, performance, or payment for any services rendered by or on behalf of REPARE prior to the Effective Date. To REPARE's knowledge as of the Effective Date, no event has occurred or circumstance exists that would reasonably be expected to give rise to any such dispute or claim.

9.3 No Other Representations or Warranties.

EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT, THE FOREGOING REPRESENTATIONS AND WARRANTIES ARE IN LIEU OF, AND EACH PARTY EXPRESSLY DISCLAIMS, ANY AND ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, WARRANTIES OF DESIGN, MERCHANTABILITY, NON-INFRINGEMENT, AND FITNESS FOR A PARTICULAR PURPOSE.

9.4 REPARE's Covenants.

REPARE covenants that:

(i) it will not grant any interest in the REPARE Intellectual Property Rights (including any assignment of the REPARE Intellectual Property Rights or the Joint Improvements) which is inconsistent with the terms and conditions of this Agreement, and it will use all reasonable precautions to preserve the confidentiality of the REPARE Know-How;

(ii) it will not amend or modify the terms of any agreement under which it obtains rights to any of the REPARE Intellectual Property Rights without the prior written consent of DEBIOPHARM, except for the purpose of carrying the activities undertaken pursuant to the terms of this Agreement or to the extent such amendment or modification would not adversely affect DEBIOPHARM's rights under this Agreement; and

(iii) it will comply with, perform and observe in all material respects all obligations under each agreement under which it obtains rights to any of the REPARE Intellectual

Property Rights, and will not commit any act or fail to perform any obligation which would amount to a default or event of default or which, with the giving of notice, the lapse of time or the happening of any other event or condition would become a default or event of default thereunder or give rise to any right to terminate any such agreement or any part thereof.

9.5 DEBIOPHARM's Covenants.

DEBIOPHARM covenants that, to the extent it is performing any such activities under this Agreement, it shall comply in all material respects with all Applicable Laws applicable to the development, manufacture and Commercialization of REPARE Products, Combination Products, and Diagnostic Tools.

9.6 Mutual Covenants.

Each Party covenants that it shall disclose promptly to the other Party all information in its possession or control and as to which it becomes aware concerning side effects, injury, toxicity or sensitivity reaction and incidents or severity thereof with respect to the REPARE Compound, any REPARE Product, or any Combination Product.

## 10. INDEMNIFICATION

10.1 Indemnification by DEBIOPHARM.

[***]

10.2 Indemnification by REPARE.

[***]

10.3 Claim.

In the event of a Claim by a Third Party against either Party or any person entitled to indemnifications under this Agreement ("**Indemnified Party**"), the Indemnified Party shall promptly notify the other Party having the indemnification obligation under this Agreement with respect to such Claim (such Party, the "**Indemnifying Party**") in writing of the Claim. The Indemnifying Party shall have the right to assume the defense of any such Third Party Claim for which it is obligated to indemnify the Indemnified Party under this Article 10. The Indemnified Party shall cooperate with the Indemnifying Party (and its insurer) as the Indemnifying Party may reasonably request, [***]. The Indemnified Party shall have the right to participate, at its own expense and with counsel of its choice, in the defense of any Claim that has been assumed by the Indemnifying Party. The Indemnifying Party shall have no obligation to indemnify an Indemnified Party in connection with any settlement made without the Indemnifying Party's prior written consent. If the Parties cannot agree as to the application of this Article 10 to any Third Party Claim, the Parties may conduct separate defenses of such Claim, with each Party retaining the right to claim indemnification from the other in accordance with this Article 10 upon resolution of the underlying Claim.

10.4 Exclusions.

NOTWITHSTANDING ANYTHING EXPRESSED OR IMPLIED IN THIS AGREEMENT TO THE CONTRARY, EXCEPT WITH RESPECT TO A PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS ARTICLE 10, IN NO EVENT SHALL [***].

## 11. CONFIDENTIALITY

11.1 Confidentiality Obligations.

The Receiving Party agrees to keep confidential all Confidential Information disclosed to it by the Disclosing Party, not to disclose such Confidential Information to any Third Party unless it first obtains the written consent of the Disclosing Party, and not to use such Confidential Information other than as permitted by the terms of this Agreement. The Receiving Party may disclose the Disclosing Party's Confidential Information, without the Disclosing Party's prior written consent, to the Receiving Party's consultants, experts, (potential) subcontractors and manufacturers and licensees, including Sublicensees, who have a legitimate need to have access to said Confidential Information, who shall be bound (by contract or by operation of law) by confidentiality and non-use commitments no less restrictive than those of this Agreement, and who shall have been made aware of the confidential nature of the Confidential Information.

11.2 Mandatory Disclosures.

The Receiving Party may disclose the Disclosing Party's Confidential Information where disclosure is required by Applicable Laws, a court of competent jurisdiction, a Regulatory Authority or stock exchange with authority over the Receiving Party's business or securities, provided that the Receiving Party shall give the Disclosing Party as much notice of the disclosure as is permitted and practicable and, where possible, shall give the Disclosing Party an opportunity to make representations in relation to the proposed disclosure.

11.3 Return of Confidential Information.

In the event of the termination or expiry of this Agreement for any reason, the Receiving Party shall, [***], return to the Disclosing Party or destroy copies of all Confidential Information of the Disclosing Party in the Receiving Party's possession or control, to the exception of (i) general electronic back-up copies not easily accessible and of (ii) one (1) copy to ensure the performance by the Receiving Party of its obligations of confidentiality and non-use, except that such retained copies shall remain subject to the obligations of confidentiality and non-use set forth in this Article 11 indefinitely.

11.4 Surviving Obligations.

The obligations of confidentiality set forth in this Article 11 shall survive the expiry or termination of this Agreement [***]. Notwithstanding the foregoing, DEBIOPHARM shall be entitled to enter into agreements with academic institutions, universities, contract research organizations, provider of services and other licensees that may provide for obligations of confidentiality and non-use that shall expire [***].

## 12. PUBLICATIONS

12.1 Publications by DEBIOPHARM.

Subject to the remainder of this Section 12.1, DEBIOPHARM shall have the right to publish any information, Data or results relating to the REPARE Compound, REPARE Products, and Combination Products, including, but not limited to, any information, Data or results from preclinical studies undertaken by academic institutions at the request of DEBIOPHARM, or Data or results from clinical trials, in DEBIOPHARM's sole discretion.

Prior to submission of information, Data or results for publication or presentation relating to the REPARE Compound or any REPARE Product or Combination Product, DEBIOPHARM shall provide REPARE with a copy of such proposed publication or presentation, [***]. If such publication or presentation contains an invention of REPARE that is patentable and which requires protection, then, upon request from REPARE, DEBIOPHARM shall delay such publication or presentation for [***] or shall delete information on such invention from such proposed publication or presentation. If such publication or presentation contains any Confidential Information of REPARE, then, at REPARE's request, DEBIOPHARM shall delete such Confidential Information prior to publishing or presenting such publication or presentation.

12.2 Publications by REPARE.

Except as required by Applicable Laws, REPARE shall not publish any information, Data or results relating to the REPARE Compound, REPARE Products, or Combination Products without prior submission of a final draft to DEBIOPHARM for DEBIOPHARM's review and comments. Prior to submission of such information, Data or results for publication or presentation, REPARE shall provide DEBIOPHARM with a copy of such proposed publication or presentation, [***] prior to the intended submission. DEBIOPHARM shall have [***] to provide REPARE with its comments. If such publication or presentation contains an invention of DEBIOPHARM that is patentable and which requires protection, and upon request from DEBIOPHARM, REPARE shall delay such publication or presentation for [***] or delete information on such invention from such proposed publication or presentation. If such publication or presentation contains any Confidential Information of DEBIOPHARM, then, at DEBIOPHARM's request, REPARE shall delete such Confidential Information prior to publishing or presenting such publication or presentation.

12.3 Press Release.

The Parties shall issue a mutually agreed upon press release at an agreed date promptly following the execution of this Agreement. The Parties will jointly discuss and agree in writing on any statement to the public regarding this Agreement or any of its terms, subject in each case to disclosure otherwise required by Applicable Law as determined in good faith by either Party. When either Party elects to make any such statement, it will give the other Party at least [***] notice (or where such notice is not practicable, as much notice as is reasonably practicable) to the other Party to review and comment on such statement and will consider such other Party's comments in good faith.

## 13. INVESTIGATOR SPONSORED RESEARCH

13.1 Investigator Sponsored Research.

Notwithstanding the obligations of DEBIOPHARM to ensure that all sublicenses granted by DEBIOPHARM shall be subject to the terms and conditions of this Agreement as set forth in Section 2.2 hereof, DEBIOPHARM shall be entitled to provide support to an Investigator Sponsored Research, which may include, but is not limited to, a supply of REPARE Products or Combination Products, a supply of equipment or medical devices, submission of a letter of intent and other supporting documents for a grant application, expert advice, and/or any financial contribution to the Investigator Sponsored Research, and DEBIOPHARM may enter into agreements with academic institutions, clinical sites, investigators, contract research organizations (CROs), or any other Third Party regarding such an Investigator Sponsored Research, including without limitation agreements for the supply of medicinal products or equipment to a clinical site, the terms and conditions of which might not be fully consistent with the terms and conditions of this Agreement, including those pertaining to confidentiality obligations, publications, and Intellectual Property Rights and Know-How. However, DEBIOPHARM shall use [***] to ensure that the terms and conditions of any such agreement are fully consistent with the terms and conditions of this Agreement.

13.2 No Claim.

DEBIOPHARM may provide its support to an Investigator Sponsored Research whenever such an Investigator Sponsored Research is reasonably assessed by DEBIOPHARM as contributing to the development of a REPARE Product, Combination Product or Diagnostic Tool. Provided that DEBIOPHARM acted in good faith, REPARE shall have no claim against DEBIOPHARM, and DEBIOPHARM shall bear no liability, for any publication by a Third Party, or acquisition of ownership by a Third Party of Intellectual Property Rights, pertaining to the REPARE Compound or REPARE Products in relation to an Investigator Sponsored Research.

13.3 Information.

DEBIOPHARM shall inform REPARE of its intent to provide its support to an Investigator Sponsored Research in writing [***] prior to any disclosure of REPARE Confidential Information in relation to the Investigator Sponsored Research. DEBIOPHARM will review and consider in good faith any comments or objections that REPARE might have regarding DEBIOPHARM's support to the Investigator Sponsored Research. For the sake of clarity, DEBIOPHARM shall retain final decision powers regarding any support to an Investigator Sponsored Research.

13.4 Applicable Laws.

The support of DEBIOPHARM to an Investigator Sponsored Research shall be provided in accordance with Applicable Laws.

13.5 Actions and Omissions of a Third Party.

For the sake of clarity, the Third Party that performs an Investigator Sponsored Research shall not be deemed a Sublicensee or licensee, and therefore:

(i) subject to the obligation to indemnify REPARE as set forth in Section 10.1 hereof, DEBIOPHARM shall bear no liability for any action or omission of any Third Party that is involved in the Investigator Sponsored Research;

(ii) in the event that the realization by a Third Party of any event under an Investigator Sponsored Research corresponds to a milestone event set forth in this Agreement, the corresponding milestone event set forth in this Agreement shall not be deemed realized, and payment of the corresponding Milestone Payment shall not be due by DEBIOPHARM; for the sake of clarity, the Milestone Payment is due when the milestone event is realized by DEBIOPHARM, its Affiliate, or a Sublicensee; and

(iii) the provisions of this Agreement concerning patent prosecution and maintenance, and patent litigation, shall not apply to any intellectual property rights controlled by a Third Party resulting from, or that have been generated or created in relation to, an Investigator Sponsored Research.

Article 10 shall apply to any claim arising out of, or in relation to, the support of DEBIOPHARM to an Investigator Sponsored Research.

13.6 Continuous Support.

Notwithstanding the termination of this Agreement by either Party for whatever reasons, and provided that DEBIOPHARM is already bound by a written agreement to provide its support to an Investigator Sponsored Research at the date of notification to REPARE of the termination by DEBIOPHARM of this Agreement, or prior to receipt by DEBIOPHARM of a termination notice from REPARE, whichever is applicable, DEBIOPHARM shall be authorized to provide its support to an Investigator Sponsored Research until completion of the Investigator Sponsored Research, provided that such support to the Investigator Sponsored Research shall not exceed [***].

## 14. SINGLE PATIENT USE

14.1 Single Patient Use.

Notwithstanding the obligations of DEBIOPHARM to ensure that all sublicenses granted by DEBIOPHARM shall be subject to the terms and conditions of this Agreement as set forth in Section 2.2 hereof, DEBIOPHARM shall be entitled to provide a REPARE Product or Combination Product, and information on the REPARE Compound and a REPARE Product or Combination Product, to a physician or a hospital for a Single Patient Use, and DEBIOPHARM may enter into agreements with such a physician or hospital, including without limitation agreements for the supply of medicinal products or equipment, the terms and conditions of which might not be fully consistent with the terms and conditions of this Agreement, including those pertaining to confidentiality obligations, publications, and Intellectual Property Rights and Know-How. However, DEBIOPHARM shall use [***] to ensure that the terms and conditions of any such agreement are fully consistent with the terms and conditions of this Agreement.

14.2 No Claim.

DEBIOPHARM may provide a REPARE Product or Combination Product, and information on the REPARE Compound and a REPARE Product or Combination Product, to a physician or a hospital for a Single Patient Use in its sole discretion, and provided that DEBIOPHARM acted in good faith, REPARE shall have no claim against DEBIOPHARM, and DEBIOPHARM shall bear no liability, for any publication by such physician or hospital, or acquisition of ownership by such physician or hospital of Intellectual Property Rights, pertaining to the REPARE Compound or a REPARE Product in relation to such Single Patient Use.

14.3 Information.

DEBIOPHARM shall inform REPARE of its intent to provide its support to a Single Patient Use in writing (an email being sufficient) prior to providing any support to the Single Patient Use. DEBIOPHARM will review and consider in good faith any comments or objections that REPARE might have regarding DEBIOPHARM's support to the Single Patient Use. For the sake of clarity, [***]

14.4 Applicable Laws.

The support of DEBIOPHARM to a Single Patient Use shall be provided in accordance with Applicable Laws.

14.5 Actions and Omissions of a Third Party.

For the sake of clarity, the Third Party that uses a Combination Product in a Single Patient Use shall not be deemed a Sublicensee or a licensee, and therefore:

(i) subject to the obligation to indemnify REPARE as set forth in Section 10.1 hereof, DEBIOPHARM shall bear no liability for any action or omission of any Third Party that is involved in the Single Patient Use; and

(ii) the provisions of this Agreement concerning patent prosecution and maintenance, and patent litigation, shall not apply to any intellectual property rights controlled by a Third Party resulting from, or that have been generated or created in relation to, a Single Patient Use.

Article 10 shall apply to any claim arising out of, or in relation to, the support of DEBIOPHARM to a Single Patient Use.

14.6 Continuous Support.

Notwithstanding the termination of this Agreement by either Party for whatever reasons, and provided that DEBIOPHARM is already bound by a written agreement to provide its support to a Single Patient Use at the date of notification to REPARE of the termination by DEBIOPHARM of this Agreement or at the date of receipt by DEBIOPHARM of a termination notice from REPARE, whichever is applicable, DEBIOPHARM shall be authorized to provide its support to a Single Patient Use until completion of the treatment pertaining to such Single Patient Use, provided that such support to the Single Patient Use [***].

## 15. DATA PROTECTION

In the exercise of their rights and performance of their obligations, the Parties shall comply with all Applicable Laws relating to data protection, including without limitation, as applicable, the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), which is effective as of May 25, 2018 (the "General Data Protection Regulation"), and the Federal Act on Data Protection of Switzerland.

## 16. NOTICES

16.1 Save as otherwise provided in this Agreement, any notice, demand or other communication ("**Notice**") to be given by either Party under, or in connection with, this Agreement shall be in writing and signed by the Party giving it. Any Notice shall be served by sending it by registered mail or courier delivery services to the attention of the relevant Party as set out in Section 16.2 hereof (or as otherwise notified from time to time in accordance with the provisions of Section 16.3 hereof).

16.2 The addressees and fax numbers of the Parties for the purpose of Section 16.1 hereof are as follows:

(i) DEBIOPHARM
Address: [***]
To the attention of: [***]
With a copy to: [***]
To the attention of: [***]

(ii) REPARE
Address: [***]
To the attention of: [***]

16.3 A Party may notify the other Party of a change to its name, relevant addressee, or address for the purposes of this Article 16, provided that such notice shall only be effective on:

(i) the date specified in the notification as the date on which the change is to take place; or

(ii) if no date is specified or the date is less than [***] after the date on which notice is given, the date following [***] after notice of any change has been given.

## 17. [***]

## 18. GOVERNING LAW AND DISPUTE RESOLUTION

18.1 This Agreement shall be governed by and construed under the laws of [***], without regard to conflict of law principles that may result in the application of the laws of a different jurisdiction.

18.2 The Parties agree that, except as set forth in Section 18.4 hereof, the procedures set forth in Sections 18.3 through 18.7 hereof shall be the exclusive mechanism for resolving any dispute, disagreement, controversy or Claim arising under, out of or relating to this Agreement and any subsequent amendments to this Agreement, including without limitation its formation, validity, binding effect, interpretation, performance, breach or termination, as well as non-contractual Claims arising out of the subject matter of this Agreement.

18.3 Unless otherwise set forth in this Agreement, in the event of a dispute, the Parties shall remain bound by the terms of this Agreement. The dispute shall be submitted to the other Party by written Notice in accordance with Article 16 hereof, prior to any action under Section 18.6

hereof. The appropriate executive officers of the Parties shall attempt in good faith to resolve the dispute [***] as of receipt by the other Party of the aforementioned Notice.

18.4 All disputes between the Parties relating to scientific matters arising out of this Agreement may be referred to the executive officers of the Parties, which shall be assisted by a scientific Expert chosen by them. If there is no agreement as to the selection of a scientific Expert [***] as of receipt by the other Party of the written Notice regarding the dispute, or the dispute is not resolved by the executive officers of the Parties with the assistance of such a scientific Expert [***] of the matter being referred to him/her, then the dispute shall be settled by arbitration in accordance with Section 18.6 hereof.

18.5 If the Parties are unable to resolve a given dispute pursuant to Section 18.3 hereof [***] of notifying such dispute to the other Party, either Party may have the dispute settled by binding arbitration in accordance with Section 18.6 hereof.

18.6 Provided the Parties have exhausted the mechanisms under Section 18.3 or 18.4 hereof, any dispute arising out of or in connection with this Agreement, including any question or dispute regarding its existence, validity or termination, shall be referred to and finally settled by arbitration under the Rules of the International Chamber of Commerce (the "**ICC Rules**"). The arbitral tribunal shall consist of three (3) arbitrators. Either Party shall nominate one (1) arbitrator. The third arbitrator, who shall act as the chairman of the tribunal, may be nominated by those two arbitrators [***] of the nomination of the second arbitrator. If the arbitrators nominated by the Parties fail to nominate the third arbitrator [***], the ICC shall proceed with the appointment of the third arbitrator in accordance with the ICC Rules. The seat, or legal place, of arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English. The arbitration proceedings, including the fact of their existence, all submissions and correspondence, and the award, shall be kept confidential by the Parties and shall not be disclosed to the public, except as required by law or for the purposes of enforcement.

18.7 Without resulting in the waiver of any remedy under this Agreement, Section 18.6 hereof shall not preclude either Party from seeking injunctive relief from any court of competent jurisdiction pending the commencement of arbitral proceedings.

## 19. MISCELLANEOUS

19.1 Independent Contractor.

Neither Party shall be deemed an agent or representative of the other Party for any purpose, and this Agreement shall not create or establish an agency. Except as may be specifically provided herein, neither Party shall have any right, power, or authority, nor shall they represent themselves as having authority to assume, create or incur any expense, liability or obligation, express or implied, on behalf of the other Party, or otherwise act as an agent for the other Party for any purpose. The Parties agree that the relationship of DEBIOPHARM and REPARE established by this Agreement is that of an independent licensee and licensor. This Agreement does not, is not intended to, and shall not be construed to, establish a partnership or joint venture.

19.2 Third Parties.

This Agreement is neither expressly nor impliedly made for the benefit of any entity other than the Parties, and neither any Third Party nor any Affiliate shall have any claim against either Party on the basis of this Agreement.

19.3 Further Actions.

From time to time during the Term, each Party shall, at the reasonable request of the other Party, (i) deliver to such other Party such records, data or other documents consistent with the provisions of this Agreement, (ii) execute and deliver, or cause to be delivered, all such assignments, consents, documents or further instruments of transfer or license, and (iii) take or cause to be taken all such other actions, as may be reasonably necessary in order for such other Party to obtain the full benefits of this Agreement and the transactions contemplated thereby, including without limitation registration of the license granted under this Agreement.

19.4 Government Approvals.

Either Party shall cooperate with the other Party and use [***] to make all registrations, filings and applications, to give all notices and to obtain as soon as practicable all governmental or other consents, transfers, approvals, orders, permits and waivers, if required, and to do all other things necessary or desirable for the consummation of the transaction as contemplated hereby.

19.5 Entire Agreement.

This Agreement, including all the Exhibits, sets forth the entire understanding of the Parties with respect to the subject matter hereof and cancels and supersedes all previous communications, representations or understandings, and agreements, whether oral or written, between the Parties relating to the subject matter hereof.

The Mutual Confidential Disclosure Agreement entered into by and between DEBIOPHARM and REPARE, which is effective as of January 8, 2025 and dated January 9, 2025 (the "**Non-disclosure Agreement**"), the Combination Study Collaboration Agreement, and the Supply Agreement are hereby terminated on the Effective Date and superseded in their entirety by this Agreement.

19.6 Amendment.

No modification or amendment of any provision of this Agreement shall be valid or effective unless made in writing and signed by duly authorized officers of each Party.

19.7 Assignment.

Except to the extent otherwise expressly provided elsewhere in this Agreement, neither Party may assign, transfer, charge or otherwise encumber this Agreement or any right, benefit or interest under it, nor transfer it without the prior written consent of the other Party provided that a Party may assign this Agreement to any Affiliate or to any successor in interest by way of merger, acquisition or sale of all or substantially all of its assets to which this Agreement relates, provided that such successor agrees in writing to be bound by the terms of this Agreement as if it were the assigning Party. This Agreement shall be binding upon the successors and permitted assigns of the Parties.

19.8 Change of Control.

Notwithstanding anything to the contrary in this Agreement, if REPARE undergoes a Change of Control, then any technology or intellectual property rights owned, licensed, or otherwise controlled by the Person acquiring REPARE or any of such acquiring Person's Affiliates (other than REPARE or any Affiliate of REPARE immediately before such Change of Control) shall not be included in the technology and intellectual property rights licensed to DEBIOPHARM hereunder to the extent held by such acquiring Person or its Affiliates (other than REPARE or any Affiliate of REPARE immediately before such Change of Control) prior to such transaction, or to the extent such technology or intellectual property rights are developed or acquired by such acquiring Person or any of its Affiliates outside the scope of activities conducted hereunder and without use of or reference to (i) any non-public technology or intellectual property rights of REPARE or any Affiliate of REPARE immediately before such Change of Control or (ii) any Confidential Information of DEBIOPHARM.

19.9 Performance by Affiliates.

Either Party acknowledges that obligations under this Agreement may be performed by Affiliates of DEBIOPHARM and REPARE. Either Party guarantees and warrants any performance of this Agreement by its Affiliates. Wherever in this Agreement the Parties delegate responsibility to Affiliates, the Parties agree that such Affiliates may not make decisions inconsistent with this Agreement, amend the terms of this Agreement or act contrary to its terms in any way.

19.10 Non-solicitation.

[***], neither Party shall solicit, induce, encourage or attempt to induce or encourage any officer or other employee of the other Party to terminate his or her employment with such other Party or to breach any other obligation to such other Party. Notwithstanding the foregoing, nothing shall prevent either Party from hiring or seeking to hire any employee of the other Party who seeks employment with such Party either in response to (i) an advertisement or (ii) referral by an employment recruiter.

19.11 Force Majeure.

Any prevention, delay or interruption of performance (collectively **"Delay"**) by either Party under this Agreement shall not be a breach of this Agreement if and to the extent caused by occurrences beyond the reasonable control of the Party affected by the force majeure, including but not limited to acts of God, embargoes, governmental restrictions, terrorism, general strike, fire, flood, earthquake, explosion, riots, wars (declared or undeclared), civil disorder, rebellion or sabotage. The affected Party shall immediately notify the other Party upon the commencement and end of the Delay. During the Delay, any time for performance hereunder by either Party shall be extended by the actual time of Delay. If the Delay resulting from the force majeure [***], the other Party, upon written notice to the affected Party, may extend the Term for an amount of time equal to the Delay

19.12 Severability.

If any of the provisions of this Agreement are held to be void or unenforceable by a court of competent jurisdiction, then such void or unenforceable provisions shall be replaced by valid and enforceable provisions which will achieve as far as possible the economic business intentions of the Parties. However, the remainder of this Agreement will remain in full force and effect, provided that the material interests of the Parties are not affected i.e., the Parties would presumably have concluded this Agreement without the unenforceable provisions.

19.13 Waiver.

A waiver of any default, breach or non-compliance under this Agreement is not effective unless signed by the Party to be bound by the waiver. No waiver will be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach, non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-compliance.

19.14 No Right to Use Names.

This Agreement provides no grant of right to a Party, express or implied, to use in any manner the corporate or business names or trademarks of the other Party or its Affiliates.

19.15 Legal Compliance.

Each Party shall observe any and all Applicable Laws in the conduct of its activities under this Agreement, and undertakes to make and fulfil any and all formalities in connection with all such activities which may be required under Applicable Laws. The Parties further agree to comply in all means with the current applicable Good Laboratory Practices, Good Clinical Practices and Good Manufacturing Practices, and apply a high standard of ethics in the conduct of its activities under this Agreement.

19.16 Language.

This Agreement has been drafted in the English language, and the English language shall control its interpretation. Any translation shall be for convenience purposes only and shall not be legally binding.

19.17 Interpretation.

The Parties agree that the terms and conditions of this Agreement are the result of negotiations between the Parties and that this Agreement shall not be construed in favour of or against either Party by reason of the extent to which such a Party participated in the drafting of this Agreement.

19.18 Execution Copy.

The Parties may execute this Agreement in two (2) original copies - either of which shall be deemed an original, but which together shall constitute one and the same instrument - or by means of a fax machine or by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an "**Electronic Delivery**"). Any copy transmitted via Electronic Delivery shall be treated in all manner and respects as an original copy and shall be considered to have the

same binding legal effect as if it were the original signed version thereof delivered in person. No Party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a claim or defense with respect to the formation of a contract, and each Party forever waives any such claim or defense, except to the extent that such claim or defense relates to lack of authenticity.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF,** the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Execution Date.

**DEBIOPHARM INTERNATIONAL SA:**

/s/ Bertrand Ducrey

**Name** Bertrand Ducrey
**Title** CEO

**Date** July 14, 2025

/s/ Thierry Mauvernay

**Name** Thierry Mauvernay
**Title** President

**Date** July 15, 2025

**REPARE THERAPEUTICS, INC.**

/s/ Steve Forte

**Name** Steve Forte
**Title** CEO & CFO

**Date** July 15, 2025

**Name**
**Title**

**Date**

Exhibits:

Exhibit 1: Combination Study Collaboration Agreement [***]
Exhibit 2: Supply Agreement [***]
Exhibit 3: REPARE Patents [***]
Exhibit 4: Technology Transfer Plan [***]

**Exhibit 31.1**

**CERTIFICATION PURSUANT TO**
**SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Steve Forte, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Repare Therapeutics Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13(a)-15(f) and 15(d)-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 14, 2025

By: /s/ Steve Forte
Steve Forte
President, Chief Executive Officer and Chief Financial Officer
*(Principal Executive Officer and Principal Financial Officer)*

**Exhibit 32.1**

**CERTIFICATION PURSUANT TO**
**18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO**
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Repare Therapeutics Inc. (the "Company") for the period ended September 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Steve Forte, as President, Chief Executive Officer and Chief Financial Officer of the Company, hereby certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 14, 2025

/s/ Steve Forte
Steve Forte
President, Chief Executive Officer and Chief Financial Officer
*(Principal Executive Officer and Principal Financial Officer)*

This certification accompanies the Form 10-Q to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Form 10-Q), irrespective of any general incorporation language contained in such filing.