

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) July 21, 2023



FRESH TRACKS THERAPEUTICS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-21088
(Commission File
Number)

93-0948554
(IRS Employer
Identification No.)

5777 Central Avenue
Suite 102
Boulder, CO 80301
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (720) 505-4755

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions *see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	FRTX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into Material Definitive Agreement.

On July 21, 2023 (the “Effective Date”), Fresh Tracks Therapeutics, Inc. (the “Company”) and its wholly owned subsidiary, Brickell Subsidiary, Inc. (“Brickell Subsidiary”), entered into Amendment No. 1 to Asset Purchase Agreement (the “APA Amendment”) with Botanix SB Inc. (“Botanix”) and Botanix Pharmaceuticals Limited (“BPL”), which amends the Asset Purchase Agreement, dated as of May 3, 2022 (the “Purchase Agreement”), by and among the Company, Brickell Subsidiary, Botanix, and BPL.

The APA Amendment provides that, in lieu of the remaining amounts potentially payable by Botanix to the Company pursuant to the Purchase Agreement, including certain milestone payments, earnout payments, payments from Kaken Pharmaceutical Co., Ltd., and reimbursement payments (collectively, the “Post-Closing Payment Obligations”), Botanix will pay \$8,250,000 in United States dollars to the Company within four business days after the Effective Date. Pursuant to the APA Amendment, the Company has directed Botanix to pay \$1,650,000 of such amount to the Company’s former licensor, Bodor Laboratories, Inc. (“Bodor”), as further described below, resulting in Botanix being obligated to pay the Company \$6,600,000. The APA Amendment also provides that upon payment of the amounts by Botanix thereunder, all Post-Closing Payment Obligations under the Purchase Agreement are terminated and of no further force or effect. Except as explicitly amended by the APA Amendment, the Purchase Agreement remains in full force and effect.

In connection with the APA Amendment, on the Effective Date, the Company, Brickell Subsidiary, and Bodor entered into a Second Amendment to Rights Agreement (the “RA Amendment”), which amends the Rights Agreement between the Company, Brickell Subsidiary, and Bodor entered into on May 3, 2022, as amended on November 10, 2022 (the “Rights Agreement”). The RA Amendment provides that in exchange for the one-time payment of \$1,650,000 in United States dollars by Botanix on behalf of the Company to Bodor, as described above, the Company shall have no further payment obligations to Bodor under or in connection with the Rights Agreement or Purchase Agreement. Except as explicitly amended by the RA Amendment, the Rights Agreement remains in full force and effect.

The foregoing summaries of the APA Amendment and the RA Amendment are qualified in their entirety by the full text of the APA Amendment and the RA Amendment, copies of which are attached hereto as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item 7.01. Regulation FD.

On July 21, 2023, the Company issued a press release related to the above items. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Item 7.01 is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1	Amendment No. 1 to Asset Purchase Agreement, dated as of July 21, 2023, by and among Fresh Tracks Therapeutics, Inc., Brickell Subsidiary, Inc., Botanix SB Inc., and Botanix Pharmaceuticals Limited
10.2	Second Amendment to Rights Agreement, dated as of July 21, 2023, by and among Fresh Tracks Therapeutics, Inc., Brickell Subsidiary, Inc., and Bodor Laboratories, Inc.
99.1	Press release issued by Fresh Tracks Therapeutics, Inc. on July 21, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Date: July 21, 2023

Fresh Tracks Therapeutics, Inc.

By: /s/ Andrew D. Sklawer
Name: Andrew D. Sklawer
Title: President and Chief Executive Officer

AMENDMENT NO. 1 TO ASSET PURCHASE AGREEMENT

This AMENDMENT NO. 1 TO ASSET PURCHASE AGREEMENT (this “*Amendment*”), dated as of July 21, 2023 (the “*Effective Date*”), is made and entered into by and among Fresh Tracks Therapeutics, a Delaware corporation formerly known as Brickell Biotech, Inc. (“*Fresh Tracks*”), Brickell Subsidiary, Inc., a Delaware corporation d/b/a Brickell Biotech, Inc. (“*Brickell Sub*”) and, together with Fresh Tracks, the “*Sellers*” and each, a “*Seller*”), Botanix SB Inc., a Delaware corporation (“*Buyer*”), and Botanix Pharmaceuticals Limited, an Australian company (“*Guarantor*”). Each of the Sellers, Buyer and Guarantor are referred to herein as a “*Party*” and collectively as the “*Parties*.”

RECITALS

WHEREAS, the Sellers, Buyer and, for certain limited purposes, Guarantor are parties to that certain Asset Purchase Agreement dated as of May 3, 2022 (the “*Purchase Agreement*”), whereby, among other things, Buyer purchased the Transferred Assets (as defined in the Purchase Agreement) from the Sellers;

WHEREAS, as part of the transactions contemplated in the Purchase Agreement, Buyer agreed to pay Fresh Tracks various amounts as set forth in Sections 2.10 (Milestone Payments), 2.11 (Earnout Payments), 2.13 (Kaken Payments) and 2.19 (Reimbursement Amounts) of the Purchase Agreement (collectively, the “*Post Closing Payment Obligations*”);

WHEREAS, Section 7.2 of the Purchase Agreement provides that the Purchase Agreement may be amended only by written agreement of Buyer and Sellers;

WHEREAS, the Parties desire to amend the Purchase Agreement so that in exchange for payments to be made by Buyer to or on behalf of Fresh Tracks as set forth in this Amendment, the Sellers will release Buyer from and terminate all of the Post Closing Payment Obligations; and

WHEREAS, capitalized terms used but not defined in this Amendment shall be as defined in the Purchase Agreement.

NOW THEREFORE, in consideration of the representations, warranties, covenants and agreements set forth herein and for good and valuable consideration, the adequacy of which is hereby acknowledged, the Parties hereby agree as follows:

**ARTICLE 1
BUYOUT AND AMENDMENTS**

Section 1.1 Buyout. On the terms and subject to the conditions set forth herein, in consideration of the execution of this Amendment, Buyer shall pay to or on behalf of Fresh Tracks a non-refundable amount within four (4) Business Days after the Effective Date equal to Eight Million Two Hundred Fifty Thousand Dollars (\$8,250,000) (the “*Buyout Payment*”); provided that Fresh Tracks hereby directs Buyer, and Buyer hereby agrees, to pay One Million Six Hundred Fifty Thousand Dollars (\$1,650,000) of the Buyout Payment to Bodor Laboratories, Inc. (“*Bodor*”) within four (4) Business Days after the Effective Date in satisfaction of Fresh Tracks’ obligation in respect of the Buyout Payment under the Rights Agreement among the Sellers and Bodor effective as of May 3, 2022, as amended by the Amendment to Rights Agreement dated November 10, 2022 and the Second Amendment to Right Agreement dated on or about the Effective Date (the “*Rights Agreement*”).

Section 1.2 Payment of Buyout Payments. Within four (4) Business Days after the Effective Date, Buyer shall pay:

(a) the portion of the Buyout Payment payable to Fresh Tracks (i.e. Six Million Six Hundred Thousand Dollars (\$6,600,000)) by wire transfer of immediately available United States funds pursuant to the following instructions:

Bank Name: [***]
Bank Address: [***]
Account Name: [***]
Account Number: [***]
ABA: [***]
SWIFT Code: [***]
and

(b) the portion of the Buyout Payment that Fresh Tracks directed be paid to Bodor (i.e. One Million Six Hundred Fifty Thousand Dollars (\$1,650,000)) by wire transfer of immediately available United States funds pursuant to the following instructions:

Bank Name: [***]
Bank Address: [***]
Owner: [***]
Routing Number (for domestic wire transfers): [***]
Routing Number (for direct deposits, electronic payments): [***]
For Credit to BLI Account Number: [***]
BIC/SWIFT CODE: [***]

Section 1.3 Termination of Post Closing Payment Obligations; Coordinating Amendments to the Purchase Agreement. Effective upon Buyer paying the Buyout Payment as set forth in Sections 1.1 and 1.2 of this Amendment:

(a) The Parties agree that the Post Closing Payment Obligations are hereby terminated and of no further force or effect as of and after the Effective Date. Buyer and the Sellers further acknowledge and agree that effective as of the Effective Date (i) except for the Buyout Payment, the Sellers are not entitled to receive any further amounts otherwise payable as Post Closing Payment Obligations and (ii) Sections 2.10, 2.11, 2.12, 2.13, 5.11, 5.12, 5.13 and 6.2(d) of the Purchase Agreement shall have no further force or effect.

(b) The definition of Post-Closing Payments in Section 1.1 of the Purchase Agreement is amended to read as follows:

“Post-Closing Payments” means, collectively, the Milestone Payments, the Earnout Payments and the Kaken Payments owed by Buyer prior to July 21, 2023, plus Eight Million Two Hundred Fifty Thousand Dollars (\$8,250,000).

(c) The definition of Purchase Price in Section 1.1 of the Purchase Agreement is amended to change the word “payable” to “paid”.

(d) The phrase “Upfront Payment” in Section 6.6(b) of the Purchase Agreement is amended to read as “Upfront Consideration”.

(e) The phrase “or, in respect of unpaid Post-Closing Payments, earned by” in Section 6.6(d) of the Purchase Agreement is hereby deleted.

(f) Allocation of Purchase Price. Each of the Parties shall treat the Buyout Payment as Purchase Price allocated to Class VI for all Tax purposes and in all filings, declarations and reports with the appropriate taxing authority. In any Proceeding related to the determination of any Tax, neither Buyer nor any Seller nor any of their Affiliates shall contend or represent that such agreed allocation is not a correct allocation, unless otherwise required by applicable Law.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

Section 2.1 Sellers’ Representations and Warranties. The Sellers jointly and severally represent and warrant to Buyer and Guarantor that as of the Effective Date:

(a) Existence; Good Standing. Each of the Sellers is a Delaware corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) Authorization. Each of the Sellers has the requisite corporate power and authority to execute, deliver and perform its obligations under this Amendment. The execution, delivery and performance of this Amendment, and the consummation of the transactions contemplated hereby, have been duly authorized by all necessary corporate action on the part of each of the Sellers.

(c) Enforceability. This Amendment has been duly executed and delivered by an authorized signatory of each of the Sellers and constitutes the valid and binding obligation of each of the Sellers, enforceable against each of the Sellers in accordance with its terms.

(d) No Conflicts. The execution, delivery and performance by each of the Sellers of this Amendment do not (i) contravene or conflict with the organizational documents of such Seller, (ii) contravene or conflict with or constitute a default under any material provision of any law binding upon or applicable to such Seller or (iii) contravene or conflict with or constitute a default under any material contract or other material agreement or judgment binding upon or applicable to such Seller.

(e) Consents. No consent, approval, license, order, authorization, registration, declaration or filing with or of any Government Entity or other Person is required to be done or obtained by either or both of the Sellers in connection with (i) the execution and delivery by such Seller of this Amendment, (ii) the performance by either or both of the Sellers of its obligations under this Amendment, or (iii) the consummation by either or both of the Sellers of any of the transactions contemplated by this Amendment.

(f) No Prior Transfer. Other than in connection with the Rights Agreement, neither of the Sellers has assigned or in any way conveyed, transferred or encumbered all or any portion of its ownership rights to the Post Closing Payment Obligations.

(g) Solvency. As of the Effective Date, each of the Sellers is solvent. Immediately after giving effect to the transactions contemplated by this Amendment, each of the Sellers will be solvent. No transfer is being made and no obligation is being incurred by in connection with the transactions contemplated by this Amendment with the intent to hinder, delay, or defraud either present or future creditors of either of both of the Sellers or any of their respective Affiliates

Section 2.2 Buyer's Representations and Warranties. Buyer represents and warrants to the Sellers that as of the Effective Date:

(a) Existence: Good Standing. Buyer is a Delaware corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware.

(b) Authorization. Buyer has all requisite corporate power and authority to execute, deliver and perform its obligations under this Amendment. The execution, delivery and performance of this Amendment, and the consummation of the transactions contemplated hereby, have been duly authorized by all necessary corporate action on the part of Buyer.

(c) Enforceability. This Amendment has been duly executed and delivered by an authorized managing director or officer of Buyer and constitutes the valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

(d) No Conflicts. The execution, delivery and performance by Buyer of this Amendment do not (i) contravene or conflict with the organizational documents of Buyer, (ii) contravene or conflict with or constitute a default under any material provision of any law binding upon or applicable to Buyer or (iii) contravene or conflict with or constitute a default under any material contract or other material agreement or judgment binding upon or applicable to Buyer.

(e) Consents. No consent, approval, license, order, authorization, registration, declaration or filing with or of any Governmental Entity or other Person is required to be done or obtained by Buyer in connection with (i) the execution and delivery by Buyer of this Amendment, (ii) the performance by Buyer of its obligations under this Amendment, or (iii) the consummation by Buyer of any of the transactions contemplated by this Amendment.

(f) Solvency. As of the Effective Date, Buyer is solvent. Immediately after giving effect to the transactions contemplated by this Amendment, Buyer will be solvent. No transfer is being made and no obligation is being incurred by in connection with the transactions contemplated by this Agreement with the intent to hinder, delay, or defraud either present or future creditors of Buyer or any of its Affiliates

ARTICLE 3
INDEMNIFICATION

Section 3.1 Indemnification by the Sellers. The Sellers, jointly and severally, shall indemnify, defend and hold harmless Buyer, Guarantor, their respective Affiliates and officers, directors, agents and employees from and against any Third Party Claims and Losses arising therefrom to the extent resulting from any breach of representation, warranty or covenant of either or both of the Sellers set forth in this Amendment.

Section 3.2 Indemnification by Buyer and Guarantor. Buyer and Guarantor, jointly and severally, shall indemnify, defend and hold harmless the Sellers, their respective Affiliates and officers, directors, agents and employees from and against any Third Party Claims and Losses arising therefrom to the extent resulting from any breach of representation, warranty or covenant of Buyer set forth in this Amendment.

Section 3.3 Indemnification Procedure. The terms and conditions of Section 6 of the Purchase Agreement shall govern all indemnification claims pursuant to this Article 3 and are incorporated herein by reference.

ARTICLE 4
MISCELLANEOUS

Section 4.1 Terms Incorporated. The provisions of Section 7.1 through Section 7.12 of the Purchase Agreement are incorporated herein by reference and shall apply to this Amendment mutatis mutandis.

Section 4.2 Full Force and Effect; Conflict. The Purchase Agreement is amended only as expressly provided in this Amendment and shall otherwise continue in full force and effect. In the event of conflict between this Amendment and the Purchase Agreement, this Amendment shall govern.

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IN WITNESS WHEREOF, the Parties intending to be bound have caused this Amendment to be executed by their duly authorized representatives as of the Effective Date.

FRESH TRACKS THERAPEUTICS, INC.

/s/ Andy Sklawer

Name: Andy Sklawer

Title: CEO

BRICKELL SUBSIDIARY, INC.

/s/ Andy Sklawer

Name: Andy Sklawer

Title: CEO

BOTANIX SB INC.

/s/ Vince Ippolito

Name: Vince Ippolito

Title: President

BOTANIX PHARMACEUTICALS LIMITED

/s/ Vince Ippolito

Name: Vince Ippolito

Title: Executive Chairman

[Signature Page to Amendment No. 1 to Asset Purchase Agreement]

**SECOND AMENDMENT TO
RIGHTS AGREEMENT**

This Second Amendment to Rights Agreement (this “Second Amendment”) is entered into as of July 21, 2023 by and among (a) Bodor Laboratories, Inc. (“BLI”), a Florida corporation having its principal place of business located at 4400 Biscayne Blvd., Miami, Florida 33137, (b) Brickell Subsidiary, Inc., d/b/a Brickell Biotech, Inc. (“Brickell Sub”), a Delaware corporation having its principal place of business located at 5777 Central Avenue, Boulder, Colorado 80301, and (c) Fresh Tracks Therapeutics, Inc. (formerly known as Brickell Biotech, Inc.), the parent of Brickell Sub (“Brickell Parent” and, together with Brickell Sub, collectively as “FRTX”). Capitalized terms used in this Second Amendment and not otherwise defined herein shall have the meanings given to such terms in that certain Rights Agreement, effective as of May 3, 2022, as amended by that certain Amendment to Rights Agreement, effective as of November 10, 2022 (the “Rights Agreement”), by and among BLI, Brickell Sub and Brickell Parent. BLI and FRTX also shall be known individually as a “Party” or together as the “Parties”, according to the context.

WHEREAS, the Rights Agreement provides that it may be modified or amended only by written agreement executed by officers or other authorized representatives of the Parties.

WHEREAS, concurrently with the execution of this Second Amendment, FRTX and Botanix are entering into the amendment to the APA attached hereto as Exhibit A (the “APA Amendment”), pursuant to which FRTX will receive a one-time payment of \$8,250,000 (the “Buyout Payment”) in exchange for FRTX surrendering any rights to any further consideration from Botanix under the APA, including any right to receive future Milestone Payments or Earnout Payments.

WHEREAS, in connection with the APA Amendment, the Parties desire to amend certain provisions of the Rights Agreement effective as of the date hereof, as set forth below.

NOW, THEREFORE, in consideration of the foregoing, the mutual promises of the Parties contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and fully intending to be legally, finally, and completely bound hereby, the Parties stipulate and agree as follows:

Payments to BLI

In connection with and effective upon the execution of the APA Amendment, the **Payments to BLI** section of the Rights Agreement is hereby amended in its entirety to provide that (i) in acknowledgment of all payments from FRTX to BLI pursuant to the Rights Agreement prior to the date of this Second Amendment and (ii) in exchange for the one-time payment on or about the date hereof, which may be made by Botanix on behalf of FRTX, of One Million Six Hundred Fifty Thousand Dollars (\$1,650,000), FRTX shall have no further payment obligations to BLI under or in connection with the Rights Agreement or, for the avoidance of doubt, the ARLA.

Full Force and Effect

The Rights Agreement is amended only as expressly provided in this Second Amendment and shall otherwise continue in full force and effect.

Governing Law and Jurisdiction

This Second Amendment shall be governed and construed in accordance with the laws of the State of Florida. The Parties consent to the exclusive jurisdiction of the United States District

Court for the Southern District of Florida to resolve any disputes between the Parties in relation to the Rights Agreement.

Counterparts

This Second Amendment may be executed by the Parties in one or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the Parties have each caused this Second Amendment to be executed by a duly authorized officer as shown below.

FRESH TRACKS THERAPEUTICS, INC.

/s/ Andy Sklawer

Name: Andy Sklawer

Title: CEO

BRICKELL SUBSIDIARY, INC.

/s/ Andy Sklawer

Name: Andy Sklawer

Title: CEO

BODOR LABORATORIES, INC.

/s/ Dr. Nicholas S. Bodor

Name: Dr. Nicholas S. Bodor

Title: Chief Executive Officer

[Signature page to Second Amendment to Rights Agreement]



Fresh Tracks Announces \$8.25 Million Buyout of Its Right to Receive Future Sofpironium Bromide Payments from Botanix

– Strengthens cash position as Company continues to evaluate strategic options to maximize shareholder value –

BOULDER, CO — **July 21, 2023** — Fresh Tracks Therapeutics, Inc. (the “Company” or “Fresh Tracks”) (Nasdaq: FRTX), a clinical-stage pharmaceutical company striving to transform patient lives by developing innovative and differentiated prescription therapeutics for the treatment of autoimmune, inflammatory, and other debilitating diseases, today announced it has entered into an amendment to its Asset Purchase Agreement with Botanix Pharmaceuticals Limited (ASX: BOT) (“Botanix”) and its subsidiary, Botanix SB Inc. (the “APA Amendment”), to sell its rights to future event-based milestone and earnout payments on net sales of sofipironium bromide to Botanix SB Inc. for \$8.25 million (USD). In May 2022, pursuant to the Asset Purchase Agreement, Botanix acquired from Fresh Tracks all assets primarily related to sofipironium bromide.

“We are pleased to reach this agreement with Botanix, which we view as a win-win deal for all parties involved,” commented Andrew Sklawer, President and Chief Executive Officer of Fresh Tracks. “After the Board’s careful evaluation, it decided that the buyout is in the best interests of the Company and its stockholders. This arrangement strengthens our financial position with non-equity-dilutive capital as we continue to explore and evaluate strategic options to maximize shareholder value.”

Under the terms of the APA Amendment, Botanix will pay \$8.25 million in cash in lieu of all remaining amounts potentially payable by Botanix to the Company, \$6.60 million of which is payable to the Company and the remaining \$1.65 million is payable to the Company’s former licensor. Additional information regarding the transaction and related agreements is contained in a Current Report on Form 8-K filed by the Company on July 21, 2023.

About Fresh Tracks Therapeutics

Fresh Tracks Therapeutics is a clinical-stage pharmaceutical company striving to transform patient lives through the development of innovative and differentiated prescription therapeutics. The Company’s pipeline aims to disrupt existing treatment paradigms and features several new chemical entities that inhibit novel targets with first-in-class potential for autoimmune, inflammatory, and other debilitating diseases. The Company’s strategy is to align this experience and clear vision to explore beyond the limitations of current therapies by identifying, pursuing, and developing next-generation therapeutics that can be groundbreaking in their ability to help millions of people struggling with autoimmune, inflammatory, and other debilitating diseases. For more information, visit <https://www.frtx.com>.

Cautionary Note Regarding Forward-Looking Statements

Any statements made in this press release relating to future financial, business, conditions, contract rights and obligations, plans, prospects, impacts, shifts, trends, progress, or strategies and other such matters, including without limitation, Fresh Tracks’ strategy; future operations; future potential; future financial position; future liquidity; future revenue; territorial focus; projected expenses; results of operations; the anticipated timing, scope, design, results; intellectual property rights, including the acquisition, validity, term, and enforceability of such; the expected timing and/or results of regulatory submissions and approvals; the expected receipt of contingent payments and the timing thereof; and prospects for treatment of patients and commercializing (and competing with) any product candidates for any disease by Fresh Tracks or third parties, or research and/or licensing collaborations with, or actions of, its partners, including in the United States, Japan, South Korea, or any other country, are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words “may,” “could,” “should,” “might,” “show,” “continue,” “announce,” “anticipate,” “reflect,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predict,” “potential,” “will,” “evaluate,” “progress,”

“meet,” “support,” “look forward,” “promise,” “provide,” “commit,” “opportunity,” “disrupt,” “reduce,” “restore,” “demonstrate,” “suggest,” “target,” “shift,” “disrupt,” “restore,” “suggest,” and similar expressions and their variants, as they relate to Fresh Tracks or any of Fresh Tracks’ investigational products, partners, or third parties, may identify forward-looking statements. Fresh Tracks cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time, often quickly, and in unanticipated ways. Important factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including without limitation, research results and data that do not meet targets; study limitations, including small sample sizes and the enrollment of only healthy patients; data variability; expectations or regulatory approval requirements; ability to obtain adequate financing or support for (i) product development, (ii) clinical trials, (iii) regulatory submission(s), (iv) strategic options and partnering of any type including by merger, reverse merger, and/or acquisition, and (v) any future commercialization; ability to acquire, maintain, and enforce intellectual property rights; potential delays or alterations in (i) product development, (ii) trials of any type, and (iii) regulatory submission and reviews; changes in law or policy; litigation; regulatory agency actions, feedback, or requests; supply chain disruptions; unanticipated demands on cash resources; the outcome of and reaction to Fresh Tracks’ current and planned preclinical and clinical trials across its portfolio of assets; the inability or delay of third parties to achieve the regulatory and sales-based events under Fresh Tracks’ agreements with them, or their lack of funds, resulting in Fresh Tracks not receiving additional or full payments due from them, especially related to the sale and assignment of Fresh Tracks’ ownership of sofpironium bromide and related payments; and other risks associated with (i) developing and obtaining regulatory approval for, and commercializing, product candidates, (ii) raising additional capital, and (iii) maintaining compliance with Nasdaq listing requirements.

Further information on the factors and risks that could cause actual results to differ from any forward-looking statements are contained in Fresh Tracks’ filings with the United States Securities and Exchange Commission, which are available at <https://www.sec.gov> (or at <https://www.frtx.com>). The forward-looking statements represent the estimates of Fresh Tracks as of the date hereof only. Fresh Tracks specifically disclaims any duty or obligation to update forward-looking statements.

Fresh Tracks Therapeutics, Inc.

Investor Contact:

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