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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): August 06, 2026

RELAY THERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39385**	**47-3923475**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
60 Hampshire Street Cambridge, Massachusetts		**02139**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (617) 370-8837

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	RLAY	Nasdaq Global Market

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

Emerging growth company ☐

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

Item 1.01 Entry into a Material Definitive Agreement.

Relay Therapeutics, Inc. (the "Company") previously entered into a common stock sales agreement (the "Original Sales Agreement"), dated August 6, 2024, with TD Securities (USA) LLC ("TD Cowen" or the "Sales Agent"), relating to shares of the Company's common stock, par value $0.001 per share (the "Common Stock"), having an aggregate offering price of up to $250,000,000, through TD Cowen. Pursuant to the Original Sales Agreement, the sale and issuance of the shares under the Original Sales Agreement were made pursuant to a registration statement on Form S-3ASR (File No. 333-281308) filed on August 6, 2024 (the "Existing Registration Statement") and a prospectus supplement filed on August 6, 2024 (together with the Existing Registration Statement, the "Existing Prospectus") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act").

On August 6, 2026, the Company entered into an amendment to the Original Sales Agreement (the "Sales Agreement Amendment," and collectively with the Original Sales Agreement, the "Sales Agreement") to increase the size of the at-the-market offering program from $250,000,000 to $462,978,049. As of the date of this Current Report on Form 8-K, the Company has sold approximately $162,978,049 of shares of Common Stock under the Sales Agreement pursuant to the Existing Prospectus. On August 6, 2026, the Company will file a prospectus supplement (the "New Prospectus Supplement") to the Company's Existing Registration Statement. The New Prospectus Supplement covers the offer and sale of up to $212,978,049 of shares of Common Stock (the "Additional Shares") from time to time through TD Cowen, acting as the Company's sales agent.

Upon delivery of a placement notice and subject to the terms and conditions of the Sales Agreement, sales of the shares of Common Stock under the Sales Agreement may be made in negotiated transactions, including block trades or block sales, or by any method permitted by law to be an "at-the-market" offering as defined in Rule 415(a)(4) under the Securities Act. The Company is not obligated to make any sales of shares of Common Stock under the Sales Agreement.

Under the Sales Agreement, the Company or TD Cowen may suspend the offering of shares being made through the Sales Agent, upon proper written notice to the other party. TD Cowen will act as sales agent and has agreed to use its commercially reasonable efforts consistent with its normal trading and sales practices and applicable state and federal laws, rules and regulations and the rules of the Nasdaq Global Market to sell shares of Common Stock up to the number or amount specified in, and otherwise in accordance with the terms of, a placement notice delivered pursuant to the Sales Agreement.

The Company will continue to pay TD Cowen compensation for its services in cash up to 3.0% of the gross proceeds from the sale of shares of Common Stock pursuant to the terms of the Sales Agreement. The Company also agreed to provide indemnification and contribution to TD Cowen with respect to certain liabilities.

TD Cowen and/or its affiliates have provided, and may in the future provide various investment banking, commercial banking and other financial services to the Company and/or its affiliates, for which services they have received, or may in the future receive, customary fees.

The foregoing description of the material terms of the Sales Agreement is qualified in its entirety by reference to the full text of the Original Sales Agreement, a copy of which was filed as Exhibit 1.2 to the Existing Registration Statement, which is incorporated herein by reference, and the Sales Agreement Amendment, which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Goodwin Procter LLP, counsel to the Company, has issued a legal opinion relating to the Additional Shares being offered pursuant to the New Prospectus Supplement. A copy of such legal opinion, including the consent included therein, is attached as Exhibit 5.1 to this Current Report on Form 8-K. This Current Report on Form 8-K shall not constitute an offer to sell or solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of such state or jurisdiction.

Item 2.02 Results of Operations and Financial Condition.

On August 6, 2026, the Company announced its financial results for the quarter ended June 30, 2026. A copy of the press release is being furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Item 2.02, including Exhibit 99.2, of this Current Report on Form 8-K is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, 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, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

5.1	Opinion of Goodwin Procter LLP regarding the issue of Common Stock being registered.
23.1	Consent of Goodwin Procter LLP (included in Exhibit 5.1).
99.1	Amendment to Sales Agreement, dated as of August 6, 2026, by and between Relay Therapeutics, Inc. and TD Securities (USA) LLC.
99.2	Press release issued by Relay Therapeutics, Inc. on August 6, 2026, furnished herewith.
104	Cover Page Interactive Data File (embedded within Inline XBRL document).

SIGNATURES

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

RELAY THERAPEUTICS, INC.

Date: August 6, 2026

By: /s/ Soo-Yeun Lim
Soo-Yeun Lim
General Counsel

Exhibit 5.1

August 6, 2026

Relay Therapeutics, Inc.
60 Hampshire Street
Cambridge, MA 02139

Re: Securities Registered under Registration Statement on Form S-3ASR

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-3ASR (File No. 333-281308) (as amended or supplemented, the "Registration Statement") filed on August 6, 2024 with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of the offering by Relay Therapeutics, Inc., a Delaware corporation (the "Company") of any combination of securities of the types specified therein. The Registration Statement became automatically effective on August 6, 2024. Reference is made to our opinion letter dated August 6, 2024 and included as Exhibit 5.1 to the Registration Statement. We are delivering this supplemental opinion letter in connection with the prospectus supplement (the "Prospectus Supplement") filed on August 6, 2026 by the Company with the Commission pursuant to Rule 424 under the Securities Act. The Prospectus Supplement relates to the offering by the Company of up to $212,978,049 in shares (the "Shares") of the Company's common stock, par value $0.001 per share (the "Common Stock") covered by the Registration Statement. The Shares are being offered and sold by the sales agent named in, and pursuant to, the sales agreement between the Company and such sales agent.

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinion set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

For purposes of the opinion set forth below, we have assumed that the Shares are issued for a price per share equal to or greater than the minimum price authorized by the Company's board of directors prior to the date hereof (the "Minimum Price") and that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares that may be issued for the Minimum Price.

For purposes of the opinion set forth below, we refer to the following as "Future Approval and Issuance": (a) the approval by the Company's board of directors (or a duly authorized committee of the board of directors) of the issuance of the Shares (the "Approval") and (b) the issuance of the Shares in accordance with the Approval and the receipt by the Company of the consideration (which shall not be less than the par value of such Shares) to be paid in accordance with the Approval.

The opinion set forth below is limited to the Delaware General Corporation Law.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon Future Approval and Issuance, will be validly issued, fully paid and nonassessable.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Company's Current Report on Form 8-K relating to the Shares (the "Current Report"), which is incorporated by reference in the Registration Statement. We hereby consent to the filing of this opinion letter as an exhibit to the Current Report and its incorporation by reference and the reference to our firm in that report. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

Exhibit 99.1

AMENDMENT NO. 1 TO THE COMMON STOCK SALES AGREEMENT

August 6, 2026

TD Securities (USA) LLC
1 Vanderbilt Avenue
New York, New York 10017

Ladies and Gentlemen:

This Amendment No. 1 to the Sales Agreement, dated as of August 6, 2026, is entered into by and between Relay Therapeutics, Inc. (the "**Company**") and TD Securities (USA) LLC (the "**Agent**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Sales Agreement (as defined below).

WHEREAS, the Company and the Agent have entered into that certain Common Stock Sales Agreement, dated August 6, 2024 (the "**Sales Agreement**"), with respect to the issuance and sale of the Common Stock; and

WHEREAS, the Company and the Agent desire to amend the Sales Agreement as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, the Company and the Agent hereby amend the Sales Agreement as follows:

1. The title of the Sales Agreement shall be amended such that the reference to "$250,000,000" shall be "$462,978,049".

2. The first sentence of numbered paragraph 1 shall be amended such that the reference to "$250,000,000" shall be "$462,978,049".

3. The fourth sentence of numbered paragraph 3 shall be amended and restated as follows:

> TD Cowen may sell Placement Shares in negotiated transactions, including block trades or Block Sales, or by any method permitted by law deemed to be an "at the market" offering as defined in Rule 415 of the Securities Act, including without limitation sales made through Nasdaq or on any other existing trading market for the Common Stock, or by any other method permitted by law.

4. A new paragraph 6(ccc) shall be added as follows:

> Outbound Investment Security Program. Neither the Company nor any of its subsidiaries is a "covered foreign person", as that term is defined in 31 C.F.R. § 850.209. Neither the Company nor any of its subsidiaries currently engages,

or has plans to engage, directly or indirectly, in a "covered activity", as that term is defined in in 31 C.F.R. § 850.208 ("**Covered Activity**"). The Company does not have any joint ventures that engages in or plans to engage in any Covered Activity. The Company also does not, directly or indirectly, hold a board seat on, have a voting or equity interest in, or have any contractual power to direct or cause the direction of the management or policies of any person or persons that engages or plans to engage in any Covered Activity.

5. The first sentence of numbered paragraph 7(p) shall be amended such that the reference to "Dechert LLP" shall be "Cooley LLP".

6. The first sentence of numbered paragraph 12 shall be amended such that the reference to "399 Binney Street, Cambridge, Massachusetts 02139" shall be replaced with "60 Hampshire Street, Cambridge, Massachusetts 02139".

7. The first sentence of the Form of Placement Notice attached as Schedule 1 to the Sales Agreement is amended to add the words "as amended on August 6, 2026" immediately after 2024.

8. Schedule 2 of the Sales Agreement shall be amended such that the reference to "Brian Adams Chief Legal Officer" shall be replaced with "Soo-Yeun Lim General Counsel".

9. The first sentence of the Officer Certificate attached as Exhibit 7(m) to the Sales Agreement is amended to add the words "as amended on August 6, 2026" immediately after 2024.

10. The Company shall file a Prospectus Supplement pursuant to Rule 424(b) of the Securities Act of 1933, as amended, reflecting this Amendment within two Business Days of the date hereof.

11. This Amendment shall be and is hereby incorporated in and forms a part of the Sales Agreement.

12. This Amendment shall be effective as of the date first above written.

13. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Amendment by one party to the other may be made by facsimile or electronic transmission.

14. This Amendment shall, by this express agreement of the parties, be governed by, and construed and enforced in accordance with, the laws of the State of New York, without regard to the conflicts of law provisions of the laws of the State of New York. The Company and the Agent each hereby consents to the application of New York civil law to the construction, interpretation and enforcement of this Amendment, and to the application of New York civil law to the procedural aspects of any suit, action or proceeding relation thereto, including but not limited to legal process, execution of judgments and other legal remedies.

15. Except as set forth herein, the Sales Agreement shall remain in full force and effect.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

RELAY THERAPEUTICS, INC.

By /s/ Sanjiv Patel
Name: Sanjiv Patel
Title: Chief Executive Officer

TD SECURITIES (USA) LLC

By /s/ Michael Murphy
Name: Michael Murphy
Title: Managing Director

Exhibit 99.2

Relay Therapeutics Reports Second Quarter 2026 Financial Results and Corporate Updates

Selected zovegalisib plus atirmociclib as go-forward triplet regimen for 1L breast cancer; Phase 3 1L trial in endocrine-sensitive patients expected to initiate in early 2027, subject to regulatory feedback

Presented initial positive clinical data from Phase 1/2 ReInspire trial in vascular anomalies at the ISSVA World Congress 2026 and opened expansion cohorts

Continued execution of ongoing Phase 3 ReDiscover-2 trial in 2L breast cancer

Approximately $911 million in cash, cash equivalents and investments at end of Q2 2026

Cambridge, Mass. – August 6, 2026 – Relay Therapeutics, Inc. (Nasdaq: RLAY), a clinical-stage, small molecule precision medicine company developing potentially life-changing therapies for patients living with cancer and genetic disease, today reported second quarter 2026 financial results and corporate updates.

“The second quarter marked continued momentum across our zovegalisib program, with advances in our frontline breast cancer development strategy and the presentation of initial clinical data at ISSVA 2026 for zovegalisib in patients with vascular anomalies,” said Sanjiv Patel, M.D., President and Chief Executive Officer of Relay Therapeutics. “This progress, including the ongoing Phase 3 trial in second-line breast cancer and the triplet combination work to support development in frontline breast cancer, reinforces the promise of mutant-selective PI3Kα inhibition and strengthens our confidence in zovegalisib's potential across multiple patient populations. Supported by a strong cash position with expected runway into 2029, we continue to focus on the execution of several clinical and regulatory milestones expected for zovegalisib this year as we work to develop potentially life-changing therapies for patients living with cancer and genetic disease.”

Corporate Highlights

Second-line (2L) Breast Cancer

- Continued to execute on the Phase 3 ReDiscover-2 trial of zovegalisib + fulvestrant in PI3Kα-mutated, CDK4/6 pre-treated, HR+/HER2- advanced breast cancer

Front-line (1L) Breast Cancer

- Announced clinical data for zovegalisib plus atirmociclib triplet combination, plans for 1L breast cancer study, and clinical supply agreement with Pfizer
    - Compelling efficacy and tolerability data presented for zovegalisib triplet in median third-line (3L) patients with PI3Kα-mutated, HR+/HER2- metastatic breast cancer
        - 44% objective response rate (ORR) reported in heavily pre-treated CDK4/6-experienced patients (median 3L) at unoptimized doses and ORR was similar across kinase and non-kinase PIK3CA mutations
        - Adverse events were consistent with those previously reported by each molecule

    - Phase 3 1L trial in patients with endocrine-sensitive breast cancer expected to initiate in early 2027, subject to regulatory feedback
        - Pfizer agreed to supply atirmociclib for the experimental arm and the palbociclib portion of the control arm for use in the planned study, and Relay will retain full global rights for zovegalisib
- Continued to execute the Phase 1/2 ReDiscover trial, advancing the ongoing triplet cohorts with zovegalisib + atirmociclib + endocrine therapy

Vascular Anomalies
- Presented initial clinical data from the Phase 1/2 ReInspire trial of zovegalisib in vascular anomalies at the International Society for the Study of Vascular Anomalies (ISSVA) World Congress 2026
    - In the Part 1 dose randomization portion of the study for adults and adolescents ages 12 and up, 60% of patients achieved a volumetric response at the earliest time point (12 weeks)
    - Nearly all patients experienced symptomatic improvement at 12 weeks while maintaining a safety and tolerability profile showing the potential for chronic use
- Opened expansion cohorts for adults and adolescents and continued dose escalation for pediatric patients age 6-11 in the Phase 1/2 ReInspire trial to further evaluate zovegalisib in patients with PIK3CA-driven vascular anomalies

NRAS Selective Inhibitor: RLY-8161
- Continued execution of the Phase 1/2 clinical trial for RLY-8161, a NRAS-selective inhibitor, in patients with NRAS-mutant melanoma and other NRAS-mutant solid tumors

Corporate
- Raised approximately $316 million of gross proceeds in an underwritten follow-on public offering in May 2026

Anticipated Milestones:
Breast Cancer
- Enrollment update for ongoing Phase 3 ReDiscover-2 trial in 2L breast cancer by year-end 2026
- Regulatory update to confirm design for planned Phase 3 trial in 1L endocrine sensitive breast cancer by year-end 2026
- Data update for Phase 1/2 triplet combination in 1H 2027

Vascular Anomalies
- Data and regulatory update by year-end 2026

Second Quarter 2026 Financial Results

Cash, Cash Equivalents and Investments: As of June 30, 2026, cash, cash equivalents and investments totaled $910.9 million, as compared to $642.1 million as of March 31, 2026. The increase in cash is primarily due to net proceeds from the underwritten follow-on public offering in May 2026. The company expects its current cash, cash equivalents, and investments will be sufficient to fund its operating expenses and capital expenditure requirements into 2029.

Revenue: Revenue was $0.4 million for the second quarter of 2026, as compared to $0.7 million for the second quarter of 2025. The revenue recognized in each period was under the company's Exclusive License Agreement with Elevar Therapeutics, Inc.

R&D Expenses: Research and development expenses were $76.5 million for the second quarter of 2026, as compared to $63.9 million for the second quarter of 2025. The increase of $12.6 million was primarily due to increases in costs across ongoing clinical trials for zovegalisib, partially offset by the impact from strategic choices made to streamline the research organization prior to 2026.

G&A Expenses: General and administrative expenses were $14.7 million for the second quarter of 2026, as compared to $13.6 million for the second quarter of 2025. The increase of $1.1 million was primarily due to increased legal expenses, offset by decreases in employee compensation costs, including stock compensation expense.

Net Loss: Net loss was $83.7 million for the second quarter of 2026, or a net loss per share of $0.41, as compared to a net loss of $70.4 million for the second quarter of 2025, or a net loss per share of $0.41.

About Zovegalisib
Zovegalisib is the lead program in Relay Therapeutics' efforts to discover and develop mutant-selective inhibitors of PI3Kα, the most frequently mutated kinase in all cancers and all vascular anomalies. Zovegalisib has the potential, if approved, to address a significant portion of the approximately 140,000 patients with HR+/HER2- breast cancer with a PI3Kα mutation and the estimated 170,000 patients with vascular anomalies driven by a PI3Kα mutation per year in the United States, one of the largest patient populations for a precision medicine.

Traditionally, the development of PI3Kα inhibitors has focused on the active, or orthosteric, site. The therapeutic index of orthosteric inhibitors is limited by the lack of clinically meaningful selectivity for mutant versus wild-type (WT) PI3Kα and off-isoform activity. Toxicity related to inhibition of WT PI3Kα and other PI3K isoforms results in sub-optimal inhibition of mutant PI3Kα with reductions in dose intensity and frequent discontinuation. The Dynamo® platform enabled the discovery of zovegalisib, the first known allosteric, pan-mutant, and isoform-selective PI3Kα inhibitor, designed to overcome these limitations. Relay Therapeutics solved the full-length cryo-EM structure of PI3Kα, performed computational long time-scale molecular dynamic simulations to elucidate conformational differences between WT and mutant PI3Kα, and leveraged these insights to support the design of zovegalisib. Zovegalisib is currently being evaluated in multiple metastatic breast cancer studies and a Phase 1/2 study designed to treat patients with PIK3CA (PI3Kα) mutation-driven vascular anomalies. For more information on zovegalisib, please visit here.

About Relay Therapeutics
Relay Therapeutics (Nasdaq: RLAY) is a clinical-stage, small molecule precision medicine company developing potentially life-changing therapies for patients living with cancer and genetic disease. Relay Therapeutics' Dynamo® platform integrates an array of leading-edge computational and experimental approaches designed to drug protein targets that have previously been intractable or inadequately addressed. Relay Therapeutics' lead clinical asset, zovegalisib, is the first pan-mutant selective PI3Kα inhibitor to enter clinical development and is currently in a Phase 3 clinical trial (ReDiscover-2) in HR+/HER2- metastatic breast cancer. Zovegalisib is also being investigated in a group of genetic disease indications called PI3Kα-driven vascular anomalies. Relay Therapeutics' pipeline also includes programs

for NRAS-driven solid tumors and Fabry disease. For more information, please visit www.relaytx.com or follow us on LinkedIn.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, implied and express statements regarding Relay Therapeutics' strategy, business plans and focus; the progress and timing of the clinical development of the programs across Relay Therapeutics' portfolio, including zovegalisib and RLY-8161; the timing of clinical data readouts for zovegalisib; the expected therapeutic benefits and potential efficacy and tolerability of zovegalisib, both as a monotherapy and in combination with other agents, and its other programs; the clinical data for zovegalisib; the interactions with regulatory authorities and any related approvals; the potential commercialization and market opportunity for zovegalisib; and the cash runway projection and the expectations regarding Relay Therapeutics' use of capital and expenses. The words "may," "might," "will," "could," "would," "should," "plan," "anticipate," "intend," "believe," "expect," "estimate," "seek," "predict," "future," "project," "potential," "continue," "target" and similar words or expressions, or the negative thereof, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks associated with: the impact of global economic uncertainty, geopolitical instability and conflicts, or public health epidemics or outbreaks of an infectious disease on countries or regions in which Relay Therapeutics has operations or does business, as well as on the timing and anticipated results of its clinical trials, strategy, future operations and profitability; significant political, trade or regulatory developments, such as tariffs, beyond Relay Therapeutics' control; the delay or pause of any current or planned clinical trials or the development of Relay Therapeutics' drug candidates; the risk that the preliminary or interim results of its preclinical or clinical trials may not be predictive of future or final results in connection with future clinical trials of its product candidates and that interim and early clinical data may change as more patient data become available and are subject to audit and verification procedures; Relay Therapeutics' ability to successfully demonstrate the safety and efficacy of its drug candidates; the timing and outcome of its planned interactions with regulatory authorities; and obtaining, maintaining and protecting its intellectual property. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Relay Therapeutics' most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as well as any subsequent filings with the Securities and Exchange Commission. In addition, any forward-looking statements represent Relay Therapeutics' views only as of today and should not be relied upon as representing its views as of any subsequent date. Relay Therapeutics explicitly disclaims any obligation to update any forward-looking statements. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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Relay Therapeutics, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Loss
(In thousands, except share and per share data)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue:				
License and other revenue	$ 350	$ 677	$ 3,350	$ 8,355
Total revenue	350	677	3,350	8,355
Operating expenses:				
Research and development expenses	$ 76,483	$ 63,897	$ 147,046	$ 137,706
General and administrative expenses	14,691	13,627	25,718	32,366
Total operating expenses	91,174	77,524	172,764	170,072
Loss from operations	(90,824)	(76,847)	(169,414)	(161,717)
Other income:				
Interest income	7,115	7,105	12,467	14,918
Other expense	2	(633)	(51)	(641)
Total other income, net	7,117	6,472	12,416	14,277
Net loss	$ (83,707)	$ (70,375)	$ (156,998)	$ (147,440)
Net loss per share, basic and diluted	$ (0.41)	$ (0.41)	$ (0.82)	$ (0.87)
Weighted average shares of common stock, basic and diluted	202,849,466	171,264,622	191,412,839	170,254,500
Other comprehensive (loss) income:				
Unrealized holding (loss) gain	(1,381)	(201)	(2,286)	828
Total other comprehensive (loss) income	(1,381)	(201)	(2,286)	828
Total comprehensive loss	$ (85,088)	$ (70,576)	$ (159,284)	$ (146,612)

Relay Therapeutics, Inc.
Selected Condensed Consolidated Balance Sheet Data
(In thousands)
(Unaudited)

	June 30, 2026	December 31, 2025
Cash, cash equivalents and investments	$ 910,934	$ 554,518
Working capital (1)	877,278	552,701
Total assets	967,457	621,331
Total liabilities	77,448	54,271
Total stockholders' equity	890,009	567,060
Restricted cash	1,336	1,336

(1) Working capital is defined as current assets less current liabilities.