# 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 24, 2024**

# SONNET BIOTHERAPEUTICS HOLDINGS, INC.
**(Exact name of registrant as specified in its charter)**

| **Delaware** | **001-35570** | **20-2932652** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| **100 Overlook Center, Suite 102 Princeton, New Jersey** | **08540** |
|---|---|
| (Address of principal executive office) | (Zip Code) |

Registrant's telephone number, including area code: **(609) 375-2227**

**Not Applicable**
(Former name or former address, if changed since last report.)

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

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

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

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

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

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

| **Title of each class** | **Trading Symbol(s)** | **Name of each exchange on which registered** |
|---|---|---|
| Common Stock, $0.0001 par value per share | SONN | The Nasdaq Capital 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 7.01 Regulation FD.**

On July 24, 2024, Sonnet BioTherapeutics Holdings, Inc. (the "Company") issued a press release announcing data from the Phase 1b portion of its Phase 1b/2a clinical trial of SON-080 in Chemotherapy-Induced Peripheral Neuropathy ("CIPN") that support advancement into a Phase 2 study. A copy of the press release is attached hereto as Exhibit 99.1. On July 24, 2024, the Company also participated in a "Virtual Investor 'What This Means' Segment" presentation to further discuss the Phase 1b data. A copy of the transcript of the presentation is attached hereto as Exhibit 99.2.

The information in this Current Report on Form 8-K under Item 7.01, including the information contained in Exhibit 99.1, is being furnished to the Securities and Exchange Commission (the "SEC"), and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

**Item 8.01 Other Events.**

On July 24, 2024, the Company announced data from the Phase 1b portion of its Phase 1b/2a clinical trial of SON-080 in CIPN (the "SB211 study") that support advancement into a Phase 2 study. The data indicates that SON-080 was well-tolerated at both doses, with no evidence of a pro-inflammatory cytokine response. Pain and quality of life survey results suggest the potential for rapid improvement of peripheral neuropathy symptoms and post-dosing durability with both doses, compared to placebo controls. The Company intends to seek a partnership to support initiation of a Phase 2 clinical trial of SON-080 in Diabetic Peripheral Neuropathy ("DPN"), a mechanistically synergistic and larger, high-value indication with unmet medical need.

The SB211 study is a double-blind, randomized, controlled trial of SON-080 conducted at two sites in Australia in patients with persistent CIPN using a new proprietary version of recombinant human Interleukin-6 (rhIL-6) that builds upon previous work with atexakin alfa. The goal of the Phase 1b portion of the SB211 study was to confirm safety and tolerability before continued development in Phase 2. As previously announced in March 2024, a data and safety monitoring board reviewed the unblinded safety and tolerability of SON-080 in the first nine patients and concluded that the symptoms were tolerable in the initial patients and the study could proceed to Phase 2.

CIPN is a common side effect of many chemotherapeutic drugs that induce peripheral nerve damage. CIPN can last for weeks to years after treatment has ended and patients with CIPN often experience discomfort that can result in persistent, unbearable pain, as well as motor and autonomic dysfunction that may limit the duration of their cancer treatment. Conventional pain medications and opioids are often ineffective against peripheral neuropathy, creating a significant unmet need for new treatment options. Low dose IL-6 has been shown to stimulate peripheral nerve growth in preclinical models, thereby ameliorating motor and sensory functions and normalizing the associated pain or sensation disturbance of neuropathy.

A total of 9 patients were randomized between two different SON-080 dose groups and placebo in this portion of the study. The treatment period was 12 weeks long and patients were followed-up for an additional 12 weeks.

The Phase 1b data demonstrated SON-080 was well-tolerated at both 20 µg and 60 µg/dose, which was about 10-fold lower than the maximum tolerated dose (MTD) for IL-6 that was established in previous clinical evaluations. Injection site erythema was the most prominent treatment-related adverse event irrespective of the dose of SON-080, and was transient and mild in all but one case at each dose, where it was moderate. Fatigue was reported occasionally and was more prominent at the higher dose. One patient who developed severe fatigue and stopped dosing after one month was in the low-dose group. Headache, dizziness, and chills were reported infrequently in the high-dose group; all were mild apart from a single moderate event with each symptom. All other adverse events were infrequent and mild.

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The Quality-of-Life Questionnaire-CIPN twenty-item scale (QLQ-CIPN20), a validated survey designed to assess cancer patients' experience of symptoms and functional limitations related to CIPN, was used as the primary indicator of response. While the number of patients in each group was small, a trend toward improved scores within a month of starting therapy was seen for both dose groups as compared to placebo in the overall scores. This greater improvement with SON-080 persisted after the 12 weeks of therapy had stopped, while the placebo group scores returned to baseline. These results are in line with the preclinical model insights with low dose IL-6, although further work with larger clinical groups is needed to substantiate this trend.

Multiple cytokines were studied as part of the safety evaluation. There was no demonstrable drug effect on any of these inflammatory cytokine serum levels during or after therapy with SON-080. However, there was a dose-related increase in serum amyloid alpha that persisted during therapy, which returned to baseline once treatment was stopped. An expert consultant concluded that the degree of amyloid elevation seen in this study for 12 weeks should be benign.

Forward-Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act and Private Securities Litigation Reform Act, as amended, including those relating to the outcome of the Company's clinical trials, the Company's cash runway, the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or the Company's financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the SEC. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this Current Report. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release dated July 24, 2024. |
| 99.2 | Transcript of "Virtual Investor 'What This Means' Segment" Presentation dated July 24, 2024. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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**SIGNATURE**

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.

**SONNET BIOTHERAPEUTICS HOLDINGS, INC.**

Date: July 24, 2024

By: */s/ Pankaj Mohan, Ph.D.*
Name: Pankaj Mohan, Ph.D.
Title: Chief Executive Officer

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**Exhibit 99.1**

**Sonnet BioTherapeutics Reports Encouraging Data from Phase 1b/2a Clinical Trial of SON-080 in Chemotherapy-Induced Peripheral Neuropathy (CIPN) That Support Advancement into Phase 2 Study**

- Data indicates that SON-080 was well-tolerated at both doses, with no evidence of a pro-inflammatory cytokine response
- Pain and quality of life survey results suggest the potential for rapid improvement of peripheral neuropathy symptoms and post-dosing durability with both doses, compared to placebo controls
- Sonnet intends to seek a partnership to support initiation of a Phase 2 clinical trial of SON-080 in Diabetic Peripheral Neuropathy (DPN), a mechanistically synergistic and larger, high-value indication with unmet medical need
- Management highlights data findings in a Virtual Investor "What This Means" segment

**PRINCETON, NJ / ACCESSWIRE / July 24, 2024** / Sonnet BioTherapeutics Holdings, Inc. (the "Company" or "Sonnet") (NASDAQ:SONN), a clinical-stage company developing targeted immunotherapeutic drugs, today announced encouraging data from the Phase 1b portion of its Phase 1b/2a clinical trial evaluating SON-080 for the treatment of CIPN (the "SB211 study"). The SB211 study is a double-blind, randomized, controlled trial of SON-080 conducted at two sites in Australia in patients with persistent CIPN using a new proprietary version of recombinant human Interleukin-6 (rhIL-6) that builds upon previous work with atexakin alfa. The goal of the Phase 1b portion of the SB211 study was to confirm safety and tolerability before continued development in Phase 2. As previously announced in March 2024, a data and safety monitoring board reviewed the unblinded safety and tolerability of SON-080 in the first nine patients and concluded that the symptoms were tolerable in the initial patients and the study could proceed to Phase 2. Additionally, the Company participated in a Virtual Investor "What This Means" segment to further discuss the Phase 1b data and highlight what this means for its development program moving forward. Click here to access the segment

CIPN is a common side effect of many chemotherapeutic drugs that induce peripheral nerve damage. CIPN can last for weeks to years after treatment has ended and patients with CIPN often experience discomfort that can result in persistent, unbearable pain, as well as motor and autonomic dysfunction that may limit the duration of their cancer treatment. Conventional pain medications and opioids are often ineffective against peripheral neuropathy, creating a significant unmet need for new treatment options. Low dose IL-6 has been shown to stimulate peripheral nerve growth in preclinical models, thereby ameliorating motor and sensory functions and normalizing the associated pain or sensation disturbance of neuropathy.

"We believe this highly encouraging data bridges the large atexakin alfa historical safety database in cancer patients and is foundational in advancing the development of SON-080 to a Phase 2 study evaluating the neuroprotective and neuro-regenerative effects in DPN," said Pankaj Mohan, Ph.D., Sonnet Founder and Chief Executive Officer. "IL-6 is often dysregulated in diabetic patients, suggesting there is disease modifying potential for the application of rhIL-6 in DPN. Given the high prevalence of neuropathy in diabetes and the commensurate industry interest in this market, we have prioritized DPN as the best potential indication for Phase 2 development. We intend to seek a partnership to move the asset forward towards commercialization."

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A total of 9 patients were randomized between two different SON-080 dose groups and placebo in this portion of the study. The treatment period was 12 weeks long and patients were followed-up for an additional 12 weeks.

The Phase 1b data demonstrated SON-080 was well-tolerated at both 20 µg and 60 µg/dose, which was about 10-fold lower than the maximum tolerated dose (MTD) for IL-6 that was established in previous clinical evaluations. Injection site erythema was the most prominent treatment-related adverse event irrespective of the dose of SON-080, and was transient and mild in all but one case at each dose, where it was moderate. Fatigue was reported occasionally and was more prominent at the higher dose. One patient who developed severe fatigue and stopped dosing after one month was in the low-dose group. Headache, dizziness, and chills were reported infrequently in the high-dose group; all were mild apart from a single moderate event with each symptom. All other adverse events were infrequent and mild.

"These data suggest possible benefits in humans with various types of peripheral neuropathy due to cancer and diabetes. Interleukin-6 has been extensively studied in cancer patients in the past, so the use of SON-080 in CIPN was expected to provide a similar adverse event profile at low doses," commented Richard Kenney, M.D., Sonnet's Chief Medical Officer. "We now have a further understanding of the adverse event profile and the opportunity to look at preliminary efficacy trends. We look forward to initiating a Phase 2 study with a partner in the much larger DPN indication."

The Quality-of-Life Questionnaire-CIPN twenty-item scale (QLQ-CIPN20), a validated survey designed to assess cancer patients' experience of symptoms and functional limitations related to CIPN, was used as the primary indicator of response. While the number of patients in each group was small, a trend toward improved scores within a month of starting therapy was seen for both dose groups as compared to placebo in the overall scores. This greater improvement with SON-080 persisted after the 12 weeks of therapy had stopped, while the placebo group scores returned to baseline. These results are in line with the preclinical model insights with low dose IL-6, although further work with larger clinical groups is needed to substantiate this trend.

Multiple cytokines were studied as part of the safety evaluation. There was no demonstrable drug effect on any of these inflammatory cytokine serum levels during or after therapy with SON-080. However, there was a dose-related increase in serum amyloid alpha that persisted during therapy, which returned to baseline once treatment was stopped. An expert consultant concluded that the degree of amyloid elevation seen in this study for 12 weeks should be benign.

For more information about the SB211 study, visit clinicaltrials.gov and reference identifierNCT05435742.

**About SON-080 as a Therapeutic Drug Candidate**

SB211 studied a low dose of rhIL-6 called SON-080 that has an amino acid sequence identical to the native molecule. The trial targets serum levels similar to those induced with moderate exercise, which triggers the natural healing of nerves, muscle, and bone. As a pleiotropic cytokine, native IL-6 participates in several physiological processes, including tissue repair, glucose homeostasis, and the innate immune response at lower levels, but it can result in acute pathological inflammation at higher serum levels. Preclinical models of CIPN and DPN show that low dose rhIL-6 has the potential to stimulate nerve regrowth to re-establish normal sensations, thereby reducing pain and normalizing some of the physiological conditions that had deteriorated due to nerve degeneration. Early versions of rhIL-6, including Serono's atexakin alfa and others, have been tested in hundreds of patients with cancer, diabetes, idiopathic aplastic anemia, and in healthy controls, showing a maximum tolerated dose of 10 µg/kg three times a week (TIW). The IL-6-related fever, nausea, and vomiting that were prominent adverse events at doses over 2.5 µg/kg TIW were substantially reduced at lower doses.

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**About the SB211 Phase 1b/2a Trial**

The SB211 study was primarily designed to evaluate the safety, PK, PD, and initial efficacy of two dose levels of SON-080 compared to placebo. The drug is self-administered subcutaneously three times a week in patients with CIPN lasting at least 3 months after chemotherapy. The study was conducted at multiple sites in Australia, in a blinded fashion, comparing SON-080 to placebo. The primary endpoint explores the safety and tolerability of SON-080, with key secondary endpoints intended to measure PK, PD, and immunogenicity. Preliminary efficacy is being explored using standardized quality of life and pain questionnaires over the course of the trial.

**About Sonnet BioTherapeutics Holdings, Inc.**

Sonnet BioTherapeutics is an oncology-focused biotechnology company with a proprietary platform for innovating biologic drugs of single or bifunctional action. Known as $F_H$AB (Fully Human Albumin Binding), the technology utilizes a fully human single chain antibody fragment (scFv) that binds to and "hitch-hikes" on human serum albumin (HSA) for transport to target tissues. Sonnet's $F_H$AB was designed to specifically target tumor and lymphatic tissue, with an improved therapeutic window for optimizing the safety and efficacy of immune modulating biologic drugs. $F_H$AB is the foundation of a modular, plug-and-play construct for potentiating a range of large molecule therapeutic classes, including cytokines, peptides, antibodies, and vaccines.

**Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's cash runway, the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

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**SOURCE:** Sonnet BioTherapeutics, Inc.

**What this Means: Sonnet BioTherapeutics Data from SON-080 Phase 1b/2 Study in Chemotherapy Induced Peripheral Neuropathy (CIPN)**

**Participants:**

- Pankaj Mohan, PhD – *Founder and Chief Executive Officer*
- Richard Kenney, M.D. – *Chief Medical Officer*
- Gael Hedou, PhD – *Chief Operating Officer*

**Sonnet BioTherapeutics (Nasdaq: SONN)**

**Introduction: Jenene Thomas**

- Welcome back for another What this Means segment. My name is Jenene Thomas, CEO of JTC IR and I will be the moderator today.

  Today we are excited to welcome Sonnet BioTherapeutics to the Virtual Investor platform. I am pleased to be joined by some of the senior executives, including Pankaj Mohan, Chief Executive Officer, Dr. Richard Kenney, Chief Medical Officer and Dr. Gael Hedou, Chief Operating Officer of Sonnet BioTherapeutics, so happy to have you on our platform!

  Before we get started, I just want to inform our audience that Sonnet BioTherapeutics is listed on Nasdaq and trades under the ticker SONN. During today's discussion, the Company will be making forward-looking statements and I encourage everyone to view the Company's website at sonnetbio.com or the SEC's website for their latest filings and information.

**Moderated Questions**

1. **These look like encouraging data. Can you run us through what you saw Dr. Kenney?**

   *This study was designed to show the efficacy and safety of Sonnet's version of IL-6, which was manufactured using modern techniques and builds on the extensive clinical safety database with prior versions of this recombinant cytokine. IL-6 is naturally produced at low levels in the body in response to strenuous exercise to heal muscle and nerve cells and the doses we are giving mimic those levels. The preclinical work suggested that injections of IL-6 could do the same thing after chemotherapy or diabetic damage.*

   *The trial results in the first 9 patients were pretty informative. We taught patients how to give themselves subcutaneous injections, like a standard insulin shot. While the group size was small in this initial portion of our study, it appears that the pain and quality-of-life scores showed a trend towards improvement after just one month compared to placebo and those improvements persisted after dosing was stopped. While some inflammation developed at the site of injection, this was generally mild and went away after a few days. Even though fatigue was an issue after 5% of the doses and resulted in one patient stopping early, the therapy was well-tolerated overall. Blood tests showed no evidence of an inflammatory cytokine response, serum amyloid alpha was elevated during treatment but that returned to baseline once treatment was stopped. We asked a national amyloid expert for an opinion and she thought this amount of exposure would be benign.*

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2. **Can you give us a sense of the background for CIPN and these patients? What type of cancers did they have? What chemotherapies were they on or are most associated with CIPN? And then how long they have had CIPN?**

   *CIPN is caused by a variety of chemotherapies, like taxanes, organoplatinum compounds, or vinca alkaloids and, as one of the most common adverse effects, is often dose-limiting. Patients had to have cancer that was stable or in remission but have CIPN that had been persistent for more than 3 months with a pain score of at least 30/100. This is longer than most transient neuropathy and helped to standardize the population to see if they might benefit from the SON-080 treatment.*

3. **The Company intends to seek a partnership to support a Phase 2 study in diabetic peripheral neuropathy, or DPN. Dr. Hedou, as you have been involved with this drug for over a decade, can you talk about the similarities between CIPN and DPN, and what gives the company confidence that the signal they are seeing from this study in CIPN will translate to DPN patients?**

   *Neuropathic symptoms result from the degeneration of the nerves that convey body functions, including all sensations felt at the skin level, motor functions, and the control of autonomic organs such as digestive track, bladder, and heart. Degeneration of these nerves affect the related function and may generate intractable pain, aberrant sensation, loss of motor functions and autonomic disturbances.*

   *A large number of neuropathies have been described that all point to the disturbances of nerve function. These can be perturbed by many different external stressors, including physical, chemical, viral, oxygenation, or glucose levels. In diabetic peripheral neuropathy, high glucose levels and deficient oxygenation of nerve terminals have been invoked to explain the degeneration of nerve fibers. IL-6 has been shown to improve blood flow around the nerves, which should improve local oxygen supply. Furthermore, IL-6 regulates glucose homeostasis in part to normalize blood glucose levels.*

   *IL-6 at the physiological level can stimulate expression of neuronal genes involved in axonal growth. Finally, IL-6 can enhance the proliferation of cells that protect the neuronal axons, such as oligodendrocytes, and simulate the expression of myelin proteins, thereby reinforcing the myelin sheath that was lost during degeneration of the axon. Taken together, the pleiotropic activities of IL-6 allow concerted actions on a variety of physiological mechanisms pointing to a protective and regenerative action for the nerves, especially in the context of diabetes.*

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4. **Thinking out loud here, you are well below your MTD, and a cancer patient with CIPN may have greater co-morbidities or a lower baseline quality of life than a diabetic patient. So, it's encouraging that the drug appears to be safe and well-tolerated in this CIPN population. Dr. Kenney, can you talk about the differences between these populations and whether or not the company intends to push the dose of SON-080 higher in the planned Phase 2 DPN study?**

   *The dose has been set well below the MTD intentionally, as this is the range that helps regulate glucose and causes cell repair after exercise. The prior clinical work showed that higher doses tend to cause adverse events. The initial efficacy trend we observed in this trial seems to extend beyond the cessation of treatment. This is often the case when genetic and cellular components are at play, which generally differs from the on and off switch of a receptor targeted by a very selective drug with no cellular or genetic downstream consequences. Although further investigations are required to confirm these initial results, they nevertheless provide insights into the potential mechanisms involved and guidance for establishment of the readouts to be included in the next trial. The DPN Phase 2 trial can be initiated in Australia when it is approved by the Australian Safety Committee.*

5. **That's very interesting. Dr. Hedou, can you expand upon those underlying or baseline differences in IL-6 levels between the CIPN and DPN patient that might make SON-080 more effective in DPN?**

   *DPN is caused by poor oxygen and dysregulated glucose supplies to nerve endings. In the CIPN trial we were just depending on the properties of IL-6 to regenerate the nerves that had been damaged by a chemical stressor. But IL-6 has the potential to do much more in this dose range, as explained above. The preclinical work suggests that its role in glucose regulation and in the stimulation of endoneurial blood flow will add to its nerve regenerative properties to tackle the specific mechanisms leading to neuropathy in diabetes patients.*

6. **Dr. Kenney, can you talk about the unmet need in DPN? Medications such as pregabalin or gabapentin or antidepressants such as duloxetine or amitriptyline are often used to treat DPN. How effective are these medications? And how can SON-080 fit into the treatment paradigm for DPN patients?**

   *All drugs currently approved for neuropathy only target pain and come with complex side effects. Unfortunately, neuropathic patients suffer many more clinical signs and symptoms that profoundly affect their quality of life. Diabetic patients lose strength, can seriously burn themselves, fall because they lose balance, present with digestive issues or incontinence, and experience significant itching, tingling, numbness etc. These clinical manifestations are not relieved by current DPN medications at all. Regenerating nerves with IL-6 treatment may restore normal nerve function and thereby normalize their sensations, as well as improving motor and autonomic capacities that are impacting their quality of life.*

7. **Dr. Mohan, what type of partnership is the company pursuing for SON-080? Is the company looking to out-license the asset or co-develop with a partner? And can you talk about what impact securing a partnership for SON-080 might have on the rest of the pipeline?**

   *As you have heard from Gael and Rick, I want to re-emphasize that SON-080 potentially addresses high unmet medical needs with multiple neuropathies CIPN, DPN and autonomic neuropathies with significant historic clinical experience with safety, compelling preclinical data on disease modification potential and now initial confirmation of such modification in human patients. The encouraging data is likely to potentially accelerate our partnering efforts which are underway. Any such potential partnership may create non-dilutive funding to fund SON-1210 (first bispecific molecule) into clinical trials and further develop SON-1411.*

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**Jenene Transition: Closing**

- With that, this concludes the Virtual Investor What this Means segment with Sonnet BioTherapeutics. I would like to thank Drs. Pankaj Mohan, CEO, Richard Kenney, CMO, and Gael Hedou, COO, of Sonnet BioTherapeutics for joining us today.
- As a reminder Sonnet BioTherapeutics trades on Nasdaq under the ticker SONN.
- If you like what you saw today, I encourage you to visit sonnetbio.com for more information on the Company and to sign up to follow the company to receive their alerts as well as follow their social channels to stay current on the latest information.
- You can also visit virtualinvestorco.com for our latest segments and event calendar!
- Thank you and have a great rest of your day!

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