REPLY EXHIBIT 16

Reply Exhibit 16 – Biossil asset purchases disclosed by Galera, GlycoMimetics, Inventiva and Summit (excerpts)

Nejmeh v. Theriva Biologics, Inc., No. 3:26-cv-00705-ART-CSD (D. Nev.)

Source: SEC EDGAR, Accession Nos. 0001563577-26-000005, 0001193125-26-294765, 0001104659-25-048564, 0001171843-26-002025, 0001599298-26-000067.

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

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended December 31, 2025
or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from to
Commission File Number 001-39114

Galera Therapeutics, Inc.

(Exact name of Registrant as specified in its Charter)

Delaware	**46-1454898**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
101 Lindenwood Drive, Suite 225 Malvern, Pennsylvania	**19355**
(Address of principal executive offices)	**(Zip Code)**

(610) 725-1500
(Registrant's telephone number, including area code)

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, $0.001 par value per share	GRTX	OTCQB Market

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES ☐ NO ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES ☐ NO ☒

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

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

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☐

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

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15-U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b). ☐

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

At June 30, 2025, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was approximately $1.5 million. Solely for purposes of this disclosure, shares of common stock held by executive officers, directors and certain stockholders of the registrant as of such date have been excluded because such holders may be deemed to be affiliates.

The number of shares of registrant's Common Stock outstanding as of March 16, 2026 was 75,462,390.

DOCUMENTS INCORPORATED BY REFERENCE

None.

PART I

Item 1. Business.

Overview

We are a biopharmaceutical company that historically was focused on developing a portfolio of small molecule superoxide dismutase (SOD) mimetics to improve radiotherapy in cancer, primarily by reducing one of the most common side effects of radiotherapy, severe oral mucositis (SOM). In October 2025 we sold our assets related to avasopasem and rucosopasem and all other dismutase mimetics assets to Biossil, Inc. (Biossil), a privately-held company based in Toronto, Canada. In connection with selling these assets, we assigned and Biossil assumed all rights and obligations under the Royalty Agreement with Blackstone Life Sciences (Blackstone), as described below. We received consideration from Biossil in the form of an upfront payment of $3.5 million and are eligible to receive further payments upon the achievement of future regulatory and commercial milestones and we received contingent value rights of up to $105.0 million in the aggregate.

On December 30, 2024, we completed the acquisition of Nova Pharmaceuticals, Inc. (Nova), a privately-held biotechnology company advancing a pan-inhibitor of nitric oxide synthase (NOS). With that acquisition, we have shifted our strategic focus to developing a product candidate to treat certain types of advanced breast cancer, including metaplastic breast cancer (MpBC) and other refractory subsets of triple-negative breast cancer (TNBC). In support of the acquisition, a syndicate of investors led by Ikarian Capital invested $2.9 million to purchase Galera common stock and pre-funded warrants. The Company continues as Galera Therapeutics, Inc., and our common stock is listed on the Over-The-Counter Quote Bulletin Board – Venture Market (OTCQB: GRTX).

Following the sale to Biossil, our portfolio is now comprised of a pan-NOS inhibitor. Our lead program is a Phase 1/2 trial of the pan-NOS inhibitor in combination with nab-paclitaxel and alpelisib for MpBC. This is an investigator-sponsored trial that is funded by a National Institutes of Health (NIH) grant to investigators at the Methodist Hospital in Houston, Texas (Houston Methodist), including the drug supply for the trial. In 2025, the Phase 2a portion of the trial was reached and two additional sites were added: the University of Texas MD Anderson Cancer Center and the National Institutes of Health (NIH) Clinical Center. Assuming we are successful in securing additional capital, a second trial for this agent is being planned in TNBC in collaboration with the I-SPY 2 consortium.

As of December 31, 2025, the Company had 3 employees. Galera's cash balance as of December 31, 2025 is anticipated to fund operations through the first quarter of 2027. With its limited resources, Galera continues to concentrate on developing therapies for breast cancer with toxicity reducing indications. Galera also continues to consider partnerships and alternative ways for advancing these indications. Details of development can be found below.

Disease Overviews and Our Product Candidate

Forms of Breast Cancer that are the Focus of Galera's Research and Development

Breast cancer is the most common cancer in women, accounting for ~31% of all female cancers. While most of these cancers are curable and well managed with surgery, radiotherapy and conventional chemotherapeutic regimens, over 42,000 women still die of breast cancer each year in the United States. These deaths are disproportionately due to more aggressive and resistant subsets of breast cancer, such as TNBC, which is the most aggressive large subtype of breast cancer, accounting for 15-20% of diagnoses, defined by the absence of estrogen (ER) and progesterone (PR) receptors and human epidermal growth factor receptor 2 (Her2) expression.

Metaplastic breast cancer (MpBC) is a particularly aggressive form of TNBC that has no satisfactory or approved treatment today and is the target of Galera's lead product and an ongoing investigator-sponsored trial at the Methodist Hospital in Houston, Texas (Houston Methodist). It accounts for around 5-7% of TNBC and is particularly resistant to chemotherapy or immunotherapy. It is heterogeneous histologically, with squamous or spindle cell features, or Epithelial-to-Mesenchymal Transition (EMT). EMT is a biological process in which epithelial cells lose their characteristics (such as cell-cell adhesion and polarity) and gain mesenchymal properties

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 14C
(Rule 14c-101)
SCHEDULE 14C INFORMATION STATEMENT

Information Statement Pursuant to Section 14(c) of the Securities Exchange Act of 1934

Check the appropriate box:

☐ Preliminary Information Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))**

☒ Definitive Information Statement

Galera Therapeutics, Inc.
(Name of Registrant as Specified in its Charter)

Payment of Filing Fee (Check all boxes that apply):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) of Schedule 14A (17 CFR 240.14a-101) per Item 1 of this Schedule and Exchange Act Rules 14c-5(g) and 0-11.



INFORMATION STATEMENT/PROSPECTUS
NOTICE OF ACTION BY WRITTEN CONSENT
WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY

GALERA THERAPEUTICS, INC.

101 Lindenwood Drive, Suite 225
Malvern, PA 19355

July 2, 2026

On April 14, 2026, Galera Therapeutics, Inc., a Delaware corporation ("Galera"), Gazelle Parent, Inc., a Delaware corporation ("Parent"), Obsidian Therapeutics, Inc., a Delaware corporation ("Obsidian"), Onyx MergerSub, Inc., a wholly-owned subsidiary of Parent ("Merger Sub 1") and Gazelle Merger Subsidiary, Inc., a wholly-owned subsidiary of Parent ("Merger Sub 2"), entered into an Agreement and Plan of Merger (as it may be amended, supplemented, or modified from time to time, the "merger agreement") providing for (1) the merger of Merger Sub 1 with and into Obsidian (the "Obsidian merger"), with Obsidian surviving the Obsidian merger as the surviving corporation and a wholly-owned subsidiary of Parent and (2) immediately following the effective time of the Obsidian merger, the merger of Merger Sub 2 with and into Galera (the "Galera merger" and, together with the Obsidian merger, the "mergers"), with Galera surviving the Galera merger as the surviving corporation and a wholly-owned subsidiary of Parent.

Also on April 14, 2026, Galera entered into a securities purchase agreement (the "subscription agreement") with certain investors, pursuant to which Galera has agreed to sell, and such investors have agreed to purchase, shares of Galera's Series C Non-Voting Convertible Preferred Stock, $0.001 par value ("Galera Series C preferred stock"), for an aggregate purchase price of approximately $350.0 million (less any proceeds received by Obsidian in connection with certain interim permitted financings ("interim permitted financings")), prior to the closing of the mergers (such transaction, the "concurrent financing"). The closing of the concurrent financing is conditioned upon the satisfaction or waiver of each of the conditions to the closing of the mergers (other than those conditions which, by their nature, are to be satisfied at the closing of the transactions contemplated by the merger agreement), as well as certain other conditions. The concurrent financing is more fully described in the section titled "*Agreements Related to the Mergers—Concurrent Financing*" beginning on page 174 of the accompanying information statement/prospectus.

The merger agreement provides that, (1) prior to the Galera merger effective time, all of the outstanding shares of Galera Series C preferred stock and Galera's Series B Non-Voting Convertible Preferred Stock, $0.001 par value ("Galera Series B preferred stock" and, together with the Galera Series C preferred stock, the "Galera preferred stock"), as well as certain outstanding pre-funded warrants ("Galera pre-funded warrants") exercisable for Galera's common stock, par value $0.001 per share ("Galera common stock"), will be converted into Galera common stock and (2) prior to the Obsidian merger effective time all of the outstanding shares of Obsidian preferred stock (as defined in the accompanying information statement/prospectus), as well as certain outstanding Banc of California, Inc. warrants ("Obsidian Banc of California, Inc. warrants") will be converted into Obsidian common stock, par value $0.0001 per share ("Obsidian common stock"). At the effective time of the Obsidian merger, each outstanding share of Obsidian common stock (including those resulting from the conversion of the Obsidian preferred stock, the Obsidian Banc of California, Inc. warrants, and Obsidian common stock issued in

- "Supportive-Care Product Divestiture" means the divestiture affected by the Asset Purchase and Sale Agreement, dated as of October 15, 2025 (the "Supportive-Care Product Agreement"), by and among Galera and its affiliate named therein and Biossil, Inc. ("Biossil"), as may be amended from time to time, pursuant to which Galera sold, transferred and assigned to Biossil all right, title and interest in and to the assets exclusively related to the (a) the small molecule known as GC4419 ("GC4419"), (b) the small molecule known as GC4711 ("GC4711") and (c) any other small molecule owned or controlled by Galera prior to the execution of the Supportive-Care Product Agreement, the manufacture, use or sale of which would, absent a license thereto, infringe the claim of any patent right that covers the composition of matter for GC4419 or GC4711, and with respect to (a), (b) and (c), any pharmaceutically acceptable salt, polymorph, crystal form, prodrug or solvate thereof.

and limited resources. Following discussions with a number of potential counterparties, on December 30, 2024, in an effort to provide Galera with a viable path to restarting its development efforts Galera acquired Nova Pharmaceuticals, Inc. ("Nova"), a privately-held biotechnology company advancing a pan-inhibitor of nitric oxide synthase to treat patients with highly resistant forms of breast cancer, including metaplastic breast cancer and other refractory subsets of triple-negative breast cancer. In connection with the Nova acquisition, a syndicate of investors led by Ikarian Capital invested approximately $2.9 million in Galera.

Following the closing of the Nova acquisition, the Galera Board sought the additional financing necessary to pursue its new development programs and to enable Galera to regain its listing on Nasdaq. Despite extensive third party outreach by Galera and its advisors throughout the first seven months of 2025, the Galera Board was unable to identify a viable financing transaction.

On January 21, 2025, the Galera Board met with members of Galera's management and representatives of Sidley Austin LLP ("Sidley") present. At that meeting, the Galera Board reviewed Galera's operations following its acquisition of Nova, discussed Galera's research and development strategy and reviewed Galera's financing and anticipated capital needs through 2026. Following such meeting the Galera Board continued its efforts to secure additional financing and explore strategic alternatives and directed members of Galera's management team to continue looking for financing and other strategic alternatives.

On July 18, 2025, the Galera Board met with members of Galera's management and representatives of Sidley present. At that meeting, the Galera Board received an update regarding Galera's programs and assets, including Galera's potential path to regaining its Nasdaq listing, chemistry, manufacturing and controls activities and intellectual property position and plans. The Galera Board also reviewed Galera's financial condition and the status of Galera's fundraising efforts and discussed the process and timing for a potential dissolution of Galera, including the Galera Board's fiduciary duties if Galera were to potentially become insolvent. The Galera Board directed members of Galera's management team to continue looking for financing and other strategic alternatives.

Between July 18, 2025 and August 27, 2025, the Galera Board, together with Galera's management and advisors, actively explored financing and other strategic alternatives for Galera. Based on feedback from potential financing sources, the Galera Board determined that, for any financing transaction to be viable, Galera would need to reduce the aggregate amount of its royalty obligations and identify an actionable path to regaining its Nasdaq listing. Galera also evaluated potential financing alternatives for its tilarginine program, but concluded that such financing opportunities were not feasible at that time. Accordingly, the Galera Board determined that, in order to improve Galera's ability to pursue a viable financing or strategic transaction, Galera would need to reduce its outstanding royalty obligations and directed management to explore potential asset sale and other strategic transactions that could facilitate the removal of such obligations from Galera's balance sheet.

On August 27, 2025, Galera and Clarus IV Galera Royalty AIV, L.P., an affiliate of Blackstone Life Sciences ("Blackstone"), entered into the Second Amendment to the Royalty Agreement, as amended, that the parties initially entered into on November 14, 2018. Pursuant to the Second Amendment, Galera and Blackstone agreed to reduce, from a high single-digit percentage to 4%, the royalty payable to Blackstone on (i) worldwide net sales of avasopasem and rucosopasem; and (ii) all amounts received by Galera or its affiliates, licensees and sublicensees with respect to product-related damages during the royalty period.

On September 12, 2025, the Galera Board met with members of Galera's management and representatives of Sidley present. At that meeting, management reviewed Galera's intellectual property portfolio for its products, including avasopasem manganese, rucosopasem, and tilarginine, and updated the Galera Board on the status of Galera's ongoing review of strategic alternatives. Management also informed the Galera Board that Galera had received two term sheets relating to potential licensing or disposition transactions involving avasopasem in different fields of use, one of which was from Biossil, and reviewed the terms of the proposed transactions. Following discussion, the Galera Board authorized management to seek to negotiate definitive agreements with Biossil and another potential counterparty, and authorized management to seek a 120-day exclusivity period

As filed pursuant to Rule 424(b)(3)
Registration No. 333-285035

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PROPOSED MERGER
YOUR VOTE IS VERY IMPORTANT

To the Stockholders of GlycoMimetics, Inc. and Crescent Biopharma, Inc.,

GlycoMimetics, Inc., a Delaware corporation ("GlycoMimetics"), and Crescent Biopharma, Inc., a Delaware corporation ("Crescent"), entered into an Agreement and Plan of Merger and Reorganization on October 28, 2024, which agreement was subsequently amended on February 14, 2025 and April 28, 2025 (as amended, the "Merger Agreement"), pursuant to which, among other matters, and subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, Gemini Merger Sub Corp., a Delaware corporation ("First Merger Sub"), will merge with and into Crescent, with Crescent continuing as a wholly owned subsidiary of GlycoMimetics and the surviving corporation of the merger (the "First Merger"), and Crescent will merge with and into Gemini Merger Sub II, LLC, a Delaware limited liability company ("Second Merger Sub" and together with First Merger Sub, "Merger Subs"), with Second Merger Sub being the surviving entity of the merger (the "Second Merger" and, together with the First Merger, the "Merger"). After the completion of the Merger, Second Merger Sub will change its corporate name to "Crescent Biopharma Operating Company, LLC" and GlycoMimetics will change its name to "Crescent Biopharma, Inc." The term "Combined Company" when used in the accompanying proxy statement/prospectus refers to the post-Merger corporate structure including Crescent Biopharma, Inc. (f/k/a GlycoMimetics, Inc.) as the parent entity and Crescent Biopharma Operating Company, LLC as its wholly-owned subsidiary.

At the closing of the First Merger (the "First Effective Time"), upon the terms and subject to the conditions set forth in the Merger Agreement: (i) each then-outstanding share of Crescent common stock (including shares of Crescent common stock issued in the Crescent Pre-Closing Financing (as defined below) and excluding shares to be canceled pursuant to the Merger Agreement and excluding dissenting shares) will be automatically converted solely into the right to receive a number of shares of GlycoMimetics common stock equal to the Exchange Ratio as described in more detail in the section titled "*The Merger Agreement —Exchange Ratio*" beginning on page 158 of the accompanying proxy statement/prospectus (the "Exchange Ratio"); (ii) each then-outstanding share of Crescent preferred stock will be converted into the right to receive a number of shares of GlycoMimetics Series A non-voting convertible preferred stock, par value $0.001 per share ("GlycoMimetics Series A Preferred Stock"), equal to the Exchange Ratio divided by 1,000; (iii) each then-outstanding option to purchase Crescent common stock will be assumed by GlycoMimetics, subject to adjustment as set forth in the Merger Agreement and described in more detail in the section titled "*The Merger Agreement — Crescent Options*" beginning on page 161 of the accompanying proxy statement/prospectus; (iv) each then-outstanding Crescent restricted stock unit will be assumed by GlycoMimetics, subject to adjustment as set forth in the Merger Agreement and described in more detail in the section titled "*The Merger Agreement — Crescent Restricted Stock Units*" beginning on page 162 of the accompanying proxy statement/prospectus; (v) each then-outstanding pre-funded warrant to purchase shares of Crescent common stock will be converted into a pre-funded warrant to purchase shares of GlycoMimetics common stock, subject to adjustment as set forth in the Merger Agreement and described in more detail in the section titled "*The Merger Agreement — Crescent Warrants*" beginning on page 162 of the accompanying proxy statement/prospectus; (vi) each in-the-money option to acquire shares of GlycoMimetics common stock (the "GlycoMimetics In the Money Option") that is issued and outstanding (whether vested or unvested) will be cancelled and converted into the right to receive a number of shares of GlycoMimetics common stock equal to the number of shares underlying such option; (vii) each GlycoMimetics restricted stock unit will be cancelled and converted into the right to receive a number of shares of GlycoMimetics common stock equal to the number of unsettled shares of GlycoMimetics common stock underlying such GlycoMimetics restricted stock unit; and (viii) each share of GlycoMimetics common stock that is issued and outstanding at

Beginning on August 9, 2024, Lucid initiated a process of identifying and evaluating potential counterparties for a strategic transaction with assistance from the GlycoMimetics Board and members of GlycoMimetics' management. In their outreach, members of the GlycoMimetics Board, GlycoMimetics' management, and representatives of Lucid contacted over 200 potential buyers that might be suitable candidates for a reverse merger with GlycoMimetics, with various interested parties entering into confidentiality agreements to prepare bid letters that were due on August 21, 2024. On that date, Lucid received 32 bid letters from counterparties that indicated interest in a reverse merger transaction.

Following receipt of bid letters on August 21, 2024, Lucid reviewed the proposals and selected 11 potential counterparties that most strongly aligned with GlycoMimetics' stated requirements and projected closing cash levels. Lucid engaged in discussions with each of the 11 finalists to assess their interest in moving forward with a potential transaction and based on those conversations, identified that 5 of the 11 potential counterparties would be interested in presenting to GlycoMimetics' management. Based on discussions with the management of GlycoMimetics regarding GlycoMimetics' updated expense budgets and anticipated cash forecasts through the potential closing of a reverse merger transaction, Lucid reprioritized discussions with the potential counterparties to focus on 10 candidates believed to be most interested in and reasonably able to consummate a reverse merger with GlycoMimetics. After diligence calls with each of these 10 counterparties, three viable targets were identified and the remaining seven potential counterparties were deprioritized due to transactability issues, including cash needs, milestone timing, free float considerations, and valuation concerns. GlycoMimetics' management reviewed with Lucid the non-binding proposals provided by the three remaining potential counterparties and, during the week of September 2, 2024, met with representatives of each potential counterparty. Following the counterparty management presentations and after further diligence, Lucid worked with GlycoMimetics' management to refine GlycoMimetics' estimate of closing cash deliverable at a projected closing and determined that two of the three potential counterparties would not be viable choices. With respect to the remaining potential counterparty ("Party A"), on September 10, 2024, GlycoMimetics' management directed Lucid to present Party A with a proposed term sheet for a reverse merger reflecting, among other items, the anticipated closing cash deliverable by GlycoMimetics and a reduced equity valuation for Party A. Thereafter, on September 12, 2024, Party A presented a further revised proposed term sheet with additional proposed revisions, including a readjusted Party A valuation.

Following the announcement of topline results, GlycoMimetics' management continued to explore potential monetization transactions for GlycoMimetics' other programs but was unable to identify any other viable transactions. On September 5, 2024, following extensive marketing efforts and discussion with multiple potentially interested parties, GlycoMimetics sold its rivipansel program to Biossil Inc. for approximately $1 million in cash.

On September 13, 2024, the GlycoMimetics Board held a meeting at which members of management, representatives from Lucid, and a representative from Sidley were present. The GlycoMimetics Board reviewed the proposed reverse merger process to date, the potential candidates considered during the process, the proposed terms of a merger with Party A and Lucid's analysis of the viability of Party A as a viable merger candidate, anticipated timelines to completion of a potential merger, and the potential pros and cons of pursuing a dissolution of GlycoMimetics instead of a reverse merger transaction with Party A. As part of this discussion, Lucid provided GlycoMimetics Board with additional context regarding Party A's willingness to engage in a low-cash merger transaction, the anticipated post-merger financing needs of the Combined Company, and a preliminary valuation analysis of Party A. The GlycoMimetics Board, GlycoMimetics' management and Lucid further considered and assessed the potential closing risk to a merger transaction with Party A given that such transaction would require approval from Chinese regulatory authorities and discussed potential protections that could be included in a merger agreement to help mitigate such risks. Following additional discussion, the GlycoMimetics Board directed GlycoMimetics' management and Lucid to continue with negotiation of the Party A term sheet, incorporating such additional protections.

On September 15, 2024, representatives from Wedbush Securities Inc. ("Wedbush"), the financial advisor to Crescent, contacted Lucid to express interest in submitting a proposal for a merger transaction between GlycoMimetics and Crescent, a company that would be setup and in-license product candidates from Paragon.

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of March 2026

Commission File Number: **001-39374**

Inventiva S.A.

(Translation of registrant's name into English)

50 rue de Dijon
21121 Daix France
+33 3 80 44 75 00
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.
Form 20-F [X] Form 40-F [ ]

Other operating income (expenses)	(9,039)	(3,609)
Net operating loss	**(141,013)**	**(97,558)**
Net financial loss	**(212,752)**	**(86,029)**
Share of net loss - Equity method	(350)	(313)
Income tax	(22)	(313)
Net loss for the period	**(354,138)**	**(184,212)**
Basic/diluted loss per share (euros/share)	(1.90)	(3.08)
Weighted average number of outstanding shares used for computing basic/diluted loss per share	186,801,792	59,778,701

Main areas of progress in the R&D portfolio

Lanifibranor in MASH

- Publication in the peer-reviewed scientific journal *Journal of Hepatology* of the results from the investigator-initiated proof-of-concept clinical trial evaluating lanifibranor in patients with T2D and MASLD – *January 2025*
- Initiation by Hepalys Pharma, Inc of the clinical development program of lanifibranor in Japan - *February 2025*
- Publication in the peer-reviewed scientific journal *Biomedicine & Pharmacotherapy* of the results from a preclinical study showing improvement of portal hypertension with lanifibranor treatment – *February 2025*
- Completion of enrollment in the Phase 3 NATiV3 clinical trial evaluating lanifibranor in patients with MASH and advanced fibrosis – *April 2025*
- Publication in the peer-reviewed scientific journal *Clinical Gastroenterology and Hepatology* of the results of its analysis of new and specific non-invasive signature predictive of histological response in patients with MASH treated with lanifibranor – *April 2025*
- Publication in the peer-reviewed scientific journal *Journal of Hepatology Reports* on results of lanifibranor treatment on liver sinusoidal endothelial cells in patients with MASLD/MASH and in preclinical models of the disease – *July 2025*

Other milestones

- Appointment of Renee Aguiar-Lucander to the Board of Directors – *June 2025*
- Appointment of Jason Campagna, MD, PhD, as President of Research and Development and Chief Medical Officer – *July 2025*
- Appointment of Martine Zimmermann, PharmD, as Executive Vice President of Regulatory Affairs and Quality Assurance – *August 2025*
- Appointment of Andrew Obenshain as CEO of Inventiva – *October 2025*
- Appointment of Nazira Arma as Chief Commercial Strategy Officer – *December 2025*

Sale of Odiparcil

In 2025, the Company completed the sale of its global rights to odiparcil to Biossil, Inc., including without limitation, Inventiva's preclinical data and results from the positive Phase 2a clinical trial for odiparcil in mucopolysaccharidosis type IV (MPS IV). Under the terms of the agreement, the Company received an upfront payment of $600,000 and may be eligible to receive up to $90 million in potential regulatory and commercial milestones and high single-digit royalties on future net sales, if approved. The Company's ability to generate revenue from this arrangement will depend on Biossil's abilities and efforts to successfully develop and seek marketing approval for odiparcil. Because of the numerous risks and uncertainties associated with product development and regulatory approval, there is no assurance that the Company will receive any future payments under this agreement.

Termination of the Liquidity Contract

The Company announces the termination of the liquidity contract entered into on February 1, 2018, with Kepler Cheuvreux, effective February 27, 2026.

At the time the contract was established, the following resources appeared on the liquidity account:

- Cash: €163,510.42

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 23, 2026

Summit Therapeutics Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	001-36866	37-1979717
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

601 Brickell Key Drive, Suite 1000, Miami, FL	33131
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (305) 203-2034

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 (*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, $0.01 par value per share	SMMT	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. ☐


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