

# DS-3939, a TA-MUC1 antibody–drug conjugate in advanced/metastatic solid tumors: Initial first-in-human results

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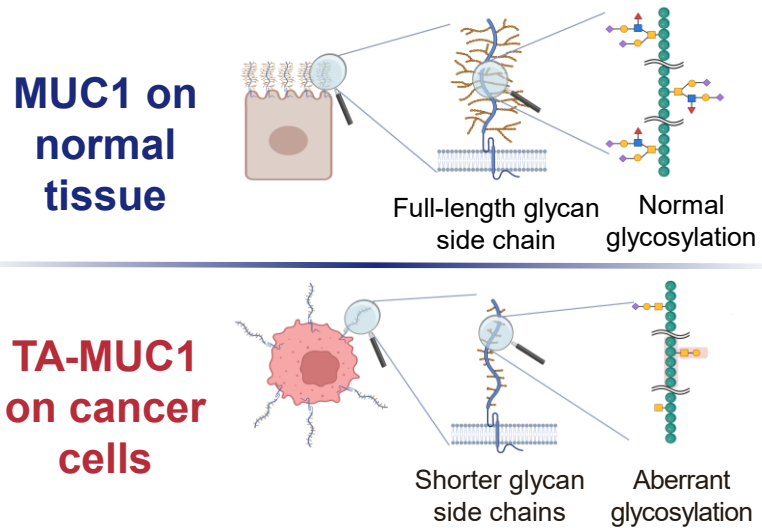
March 28, 2026

# Declaration of Interests

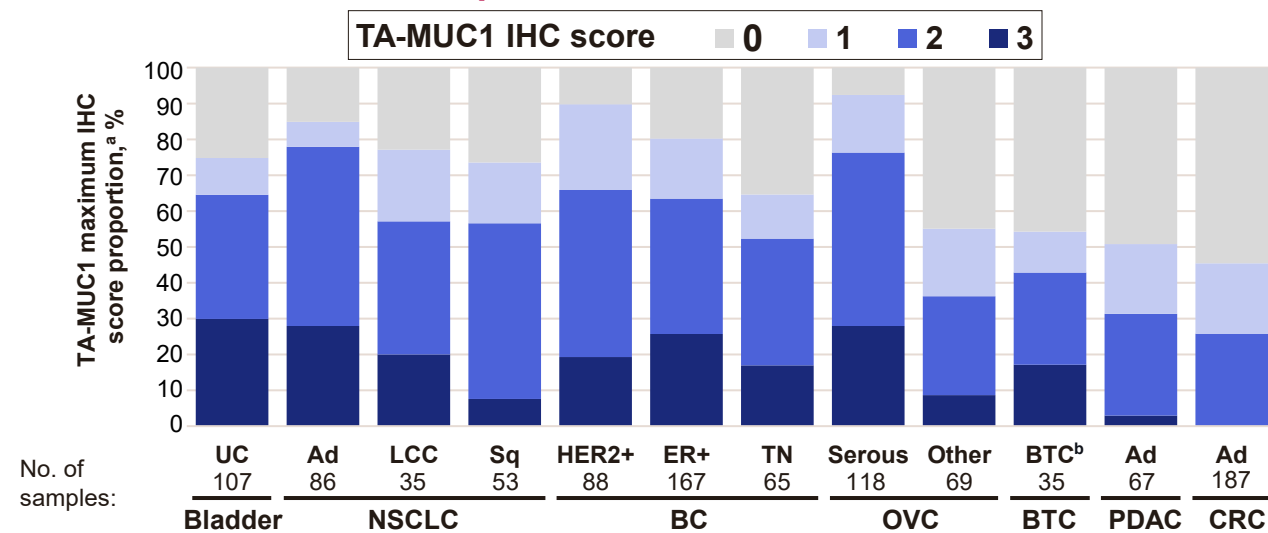
<b>Research fund</b>	<input checked="" type="checkbox"/> Scientific research fund <input type="checkbox"/> Contract <input type="checkbox"/> Donation <input type="checkbox"/> Other ( ) <input type="checkbox"/> N/A	<b>Sponsor</b>	Daiichi Sankyo Co., Ltd.
<b>Name of lead presenter</b>	Toshihiko Doi	<b>Institution or company/position</b>	National Cancer Center Hospital East, Kashiwa, Japan
	<b>No</b>	<b>If yes, please specify the name of company, organization, your status.</b>	
Employee or adviser of company and/or profit-making organization		Rakuten Medical (Adviser)	
Profit of stock	<b>X</b>		
Patent fee	<b>X</b>		
Lecturer fee		Daiichi Sankyo	
Manuscript fee	<b>X</b>		
Research expenses from company		<b>AbbVie, Amgen, Bayer Yakuhin, Boehringer Ingelheim, Chugai Pharmaceutical, Daiichi Sankyo, GlaxoSmithKline, Kyowa Kirin, MSD, Nippon, Pfizer, PRA Health Sciences, Shionogi, Taiho Pharmaceutical, Rin Institute</b>	
Contributions or endowed chair	<b>X</b>		
Fees of testimony, judgment, comment, etc.	<b>X</b>		
Presents or other payment	<b>X</b>		
Representative of organization for clinical study receiving research expenses from company	<b>X</b>		

# TA-MUC1 is a tumor-specific target

- MUC1 is a transmembrane protein with highly glycosylated tandem repeat sequences that localizes to the apical membrane of epithelial cells<sup>1-3</sup>
- In many cancers, MUC1 is upregulated, redistributed over the cell surface, and aberrantly glycosylated, leading to the emergence of tumor-associated MUC1 (TA-MUC1)<sup>1-7</sup>
- TA-MUC1 is expressed across a broad range of solid tumors, but has limited expression in normal human tissues<sup>1,3-7</sup>



**TA-MUC1 expression in select solid human tumors**



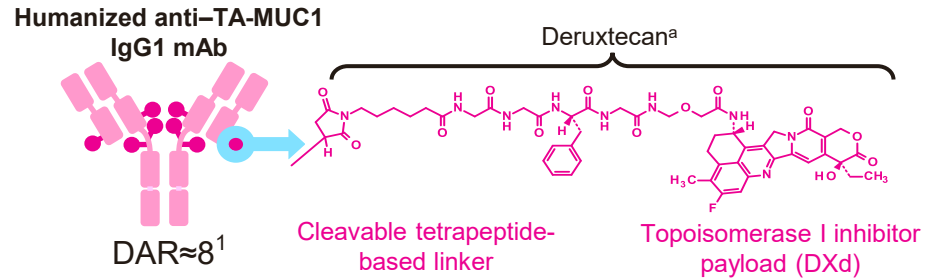
Adapted from Takano K, et al. *Mol Cancer Ther.*<sup>5</sup>

Created with BioRender.com. Adapted from Yukiura M, et al. *AACR* 2024.<sup>4</sup>

<sup>a</sup>IHC score of TA-MUC1 (staining using anti-human TA-MUC1 antibody) in the membrane, apical membrane, or cytoplasmic regions was visually scored as 0, 1+, 2+, or 3+ based on the highest intensity occupying ≥10% of the evaluated area, then using the maximum score of the 3 regions, then the percentage of each IHC score in the respective cancer type was calculated. Each bar shows the proportion of TA-MUC1 IHC scores in the tumor microarrays of each cancer type. <sup>b</sup>Cholangiocarcinoma. Ad, adenocarcinoma; BC, breast cancer; BTC, biliary tract cancer; CRC, colorectal cancer; ER+, estrogen receptor-positive; HER2+, human epidermal growth factor receptor 2-positive; IHC, immunohistochemistry; LCC, large cell carcinoma; MUC1, mucin 1; NSCLC, non-small cell lung cancer; OVC, ovarian cancer; PDAC, pancreatic ductal adenocarcinoma; Sq, squamous; TA-MUC1, tumor-associated mucin 1; TN, triple-negative; UC, urothelial carcinoma. 1. Nath S and Mukherjee P. *Trends Mol Med.* 2014;20:332-342. 2. Gao T, et al. *Biomed Pharmacother.* 2020;132:110888. 3. Chen W, et al. *Int J Mol Sci.* 2021;22:6567. 4. Yukiura M, et al. Oral presentation at the AACR Annual Meeting. April 5-10, 2024; San Diego, CA. Abstract 6579. 5. Takano K, et al. *Mol Cancer Ther.* 2026;25:7-20. 6. Lee DH, et al. *Pharmaceuticals (Basel).* 2021;14:1053. 7. Lan Y, et al. *Mol Clin Oncol.* 2022;17:161.

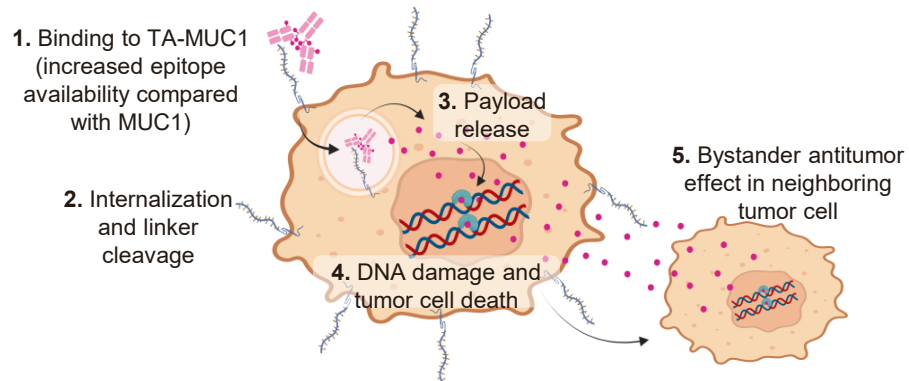
# DS-3939: Novel TA-MUC1–directed ADC with significant preclinical activity

- **DS-3939** was designed with 3 components<sup>1–6</sup>



- **DS-3939 specifically binds to TA-MUC1** by recognizing both its glycan and backbone peptide moieties, promoting **high payload delivery into tumor cells**<sup>1–3,6</sup>

## DS-3939 MOA<sup>1,6</sup>



Created with BioRender.com. Adapted from Yukiura M, et al. AACR 2024.<sup>6</sup>

<sup>a</sup>Refers to the linker and payload.

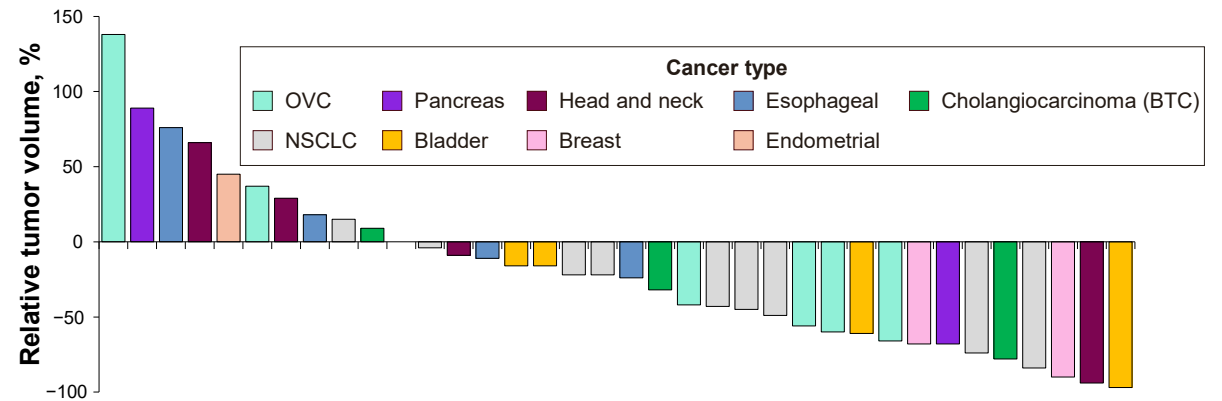
ADC, antibody–drug conjugate; BC, breast cancer; BTC, biliary tract cancer; CDX, cell-derived xenograft; DAR, drug-to-antibody ratio; IgG1, immunoglobulin G1; mAb, monoclonal antibody; MOA, mechanism of action; MUC1, mucin 1; NSCLC, non-small cell lung cancer; OVC, ovarian cancer; PDAC, pancreatic ductal adenocarcinoma; PDX, patient-derived xenograft; TA-MUC1, tumor-associated mucin 1; TNBC, triple-negative breast cancer; UC, urothelial carcinoma.

1. Takano K, et al. *Mol Cancer Ther.* 2026;25:7–20. 2. Danielczyk A, et al. *Cancer Immunol Immunother.* 2006;55:1337–1347. 3. Fan XN, et al. *Pathol Res Pract.* 2010;206:585–589. 4. Nakada T, et al. *Bioorg Med Chem Lett.* 2016;26:1542–1545. 5. Ogitani Y, et al. *Bioorg Med Chem Lett.* 2016;26:5069–5072. 6. Yukiura M, et al. Oral presentation at the AACR Annual Meeting. April 5–10, 2024; San Diego, CA. Abstract 6579.

## Preclinical activity of DS-3939

- **DS-3939** has exhibited **robust antitumor effects** in multiple TA-MUC1–positive preclinical CDX and PDX models, including in OVC, PDAC, NSCLC, BC, UC, and BTC<sup>1</sup>
- **DS-3939** exhibited **antitumor effects in bladder PDX and TNBC PDX models** following treatment with other cytotoxic ADCs<sup>1</sup>

## Tumor regression was exhibited in 25/36 PDX models treated with DS-3939<sup>1</sup>

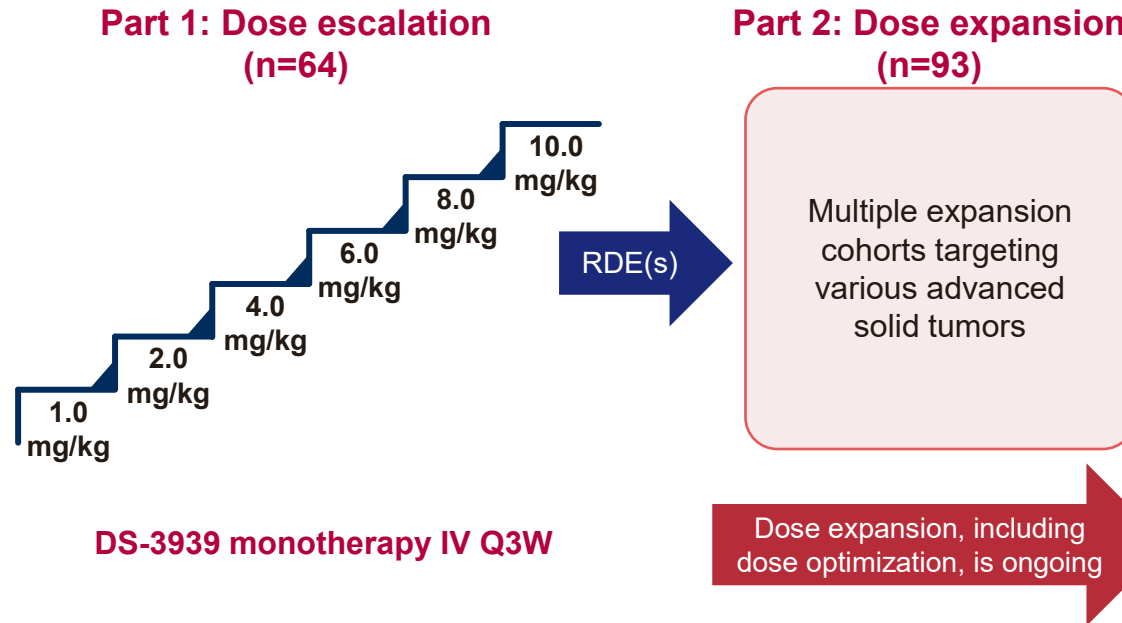


Adapted from Takano K, et al. *Mol Cancer Ther.*<sup>1</sup>

# DS3939-077: First-in-human study (NCT05875168)<sup>1,2</sup>

## Key eligibility criteria (Part 1):

- Adults with histologically or cytologically documented locally advanced, metastatic, or unresectable solid tumors not amenable to SOC therapy
- ECOG PS 0 or 1
- Adequate organ function
- No history of, or current, or suspected ILD/pneumonitis
- No prior treatment targeting MUC1 or TA-MUC1
- Patients who received prior treatment with a DXd ADC can be eligible (Part 1 only)



## Primary endpoints:

- Safety (DLTs [Part 1 only], TEAEs, SAEs)
- ORR<sup>a</sup> (Part 2 only)

## Secondary endpoints:

- ORR<sup>a</sup> (Part 1 only)
- DCR<sup>a</sup>
- DOR<sup>a</sup>
- TTR<sup>a</sup>
- PFS<sup>a</sup>
- OS
- TA-MUC1 expression detected by IHC at baseline and association with DS-3939 efficacy
- Pharmacokinetics
- Immunogenicity

## Exploratory endpoints:

- Antitumor activity by G-score
- Exposure–response relationships

- In the dose-escalation portion of this Phase 1/2 study, patients with BC, BTC, CRC, NSCLC, OVC, PDAC, and UC were enrolled due to broad TA-MUC1 expression in these cancer types

Results from the dose-escalation part of the study are presented here

Data cutoff: August 1, 2025.

<sup>a</sup>By investigator per RECIST 1.1.

ADC, antibody–drug conjugate; BC, breast cancer; BTC, biliary tract cancer; CRC, colorectal cancer; DCR, disease control rate; DLT, dose-limiting toxicity; DOR, duration of response; ECOG PS, Eastern Cooperative Oncology Group performance status; IHC, immunohistochemistry; ILD, interstitial lung disease; IV, intravenous; MUC1, mucin 1; NSCLC, non-small cell lung cancer; ORR, objective response rate; OS, overall survival; OVC, ovarian cancer; PDAC, pancreatic ductal carcinoma; PFS, progression-free survival; Q3W, once every 3 weeks; RDE, recommended dose for expansion; RECIST 1.1, Response Evaluation Criteria in Solid Tumours, version 1.1; SAE, serious adverse event; SOC, standard-of-care; TA-MUC1, tumor-associated mucin 1; TEAE, treatment-emergent adverse event; TTR, time to response; UC, urothelial carcinoma.

1. ClinicalTrials.gov. <https://clinicaltrials.gov/study/NCT05875168>. Accessed February 6, 2026. 2. Yamamoto N, et al. *Cancer Res.* 2024; 84(Suppl 7). Abstract CT291.

# DS3939-077: Baseline characteristics and disposition



- At the August 1, 2025, data cutoff, 64 patients had been enrolled and received treatment with DS-3939 across all doses, with a median follow-up of 8.8 months (range, 0.6–22.9)
- Overall, 53.1% of patients had ≥3 prior LOTs in the locally advanced/metastatic setting, and over one-third of patients had treatment with prior topoisomerase I inhibitors (37.5%)<sup>a</sup>

DS-3939 dose, mg/kg	1.0 (n=3)	2.0 (n=3)	4.0 (n=19)	6.0 (n=17)	8.0 (n=21)	10.0 (n=1)	Total (N=64)
Age, median (range), years	68.0 (66–69)	56.0 (52–64)	66.0 (32–82)	66.0 (46–78)	64.0 (39–79)	52.0 (52–52)	64.5 (32–82)
Male sex, n (%)	2 (66.7)	0	10 (52.6)	6 (35.3)	15 (71.4)	1 (100)	34 (53.1)
ECOG PS, n (%)							
0	1 (33.3)	3 (100)	4 (21.1)	5 (29.4)	10 (47.6)	1 (100)	24 (37.5)
1	2 (66.7)	0	15 (78.9)	12 (70.6)	11 (52.4)	0	40 (62.5)
Primary diagnosis, n (%)							
BC	0	0	3 (15.8)	2 (11.8)	0	0	5 (7.8)
BTC	1 (33.3)	0	1 (5.3)	0	5 (23.8)	0	7 (10.9)
CRC	0	0	5 (26.3)	0	2 (9.5)	0	7 (10.9)
NSCLC	0	0	6 (31.6)	9 (52.9)	1 (4.8)	0	16 (25.0)
OVC	0	3 (100)	1 (5.3)	2 (11.8)	2 (9.5)	0	8 (12.5)
PDAC	2 (66.7)	0	1 (5.3)	2 (11.8)	7 (33.3)	0	12 (18.8)
UC	0	0	2 (10.5)	2 (11.8)	4 (19.0)	1 (100)	9 (14.1)
Prior LOTs for locally adv/met disease, median (range)	2.0 (1–3)	4.0 (3–8)	2.0 (1–8)	4.0 (1–17)	3.0 (1–8)	3.0 (3–3)	3.0 (1–17)
1, n (%)	1 (33.3)	0	6 (31.6)	3 (17.6)	3 (14.3)	0	13 (20.3)
2, n (%)	1 (33.3)	0	7 (36.8)	4 (23.5)	5 (23.8)	0	17 (26.6)
3, n (%)	1 (33.3)	1 (33.3)	2 (10.5)	1 (5.9)	3 (14.3)	1 (100)	9 (14.1)
≥4, n (%)	0	2 (66.7)	4 (21.1)	9 (52.9)	10 (47.6)	0	25 (39.1)
Prior topoisomerase I inhibitor, <sup>a</sup> n (%)	3 (100)	0	8 (42.1)	4 (23.5)	9 (42.9)	0	24 (37.5)
Treatment duration, median (range), months	1.4 (1.4–2.1)	9.4 (5.6–17.3)	3.2 (1.4–14.5)	3.5 (0.7–14.8)	3.4 (0.7–10.8)	4.7 (4.7–4.7)	3.4 (0.7–17.3)
DS-3939 treatment ongoing, n (%) <sup>b</sup>	0	1 (33.3)	4 (21.1)	4 (23.5)	6 (28.6)	0	15 (23.4)

Data cutoff: August 1, 2025.

<sup>a</sup>Included 20 patients who received irinotecan, 2 patients who received trastuzumab deruxtecan, and 2 patients who received both trastuzumab deruxtecan and sacituzumab govitecan. <sup>b</sup>49 of 64 patients (76.6%) discontinued treatment, including 34 of 64 (53.1%) due to clinical or disease progression and 13 of 64 (20.3%) due to TEAEs (investigator-reported pneumonitis [n=9], cough [n=2], cerebrovascular accident [n=1], and intracranial hemorrhage [n=1]).

Adv/met, advanced/metastatic; BC, breast cancer; BTC, biliary tract cancer; CRC, colorectal cancer; ECOG PS, Eastern Cooperative Oncology Group performance status; LOT, line of therapy; NSCLC, non-small cell lung cancer; OVC, ovarian cancer; PDAC, pancreatic ductal adenocarcinoma; TEAE, treatment-emergent adverse event; UC, urothelial carcinoma.

# DS3939-077: Safety summary



DS-3939 dose, mg/kg	1.0 (n=3)	2.0 (n=3)	4.0 (n=19)	6.0 (n=17)	8.0 (n=21)	10.0 (n=1)	Total (N=64)
<b>TEAEs, n with event (%)</b>							
<b>Any grade</b>	3 (100)	3 (100)	18 (94.7)	17 (100)	21 (100)	1 (100)	<b>63 (98.4)</b>
Treatment-related	2 (66.7)	3 (100)	13 (68.4)	17 (100)	20 (95.2)	1 (100)	<b>56 (87.5)</b>
<b>Grade ≥3</b>	0	0	7 (36.8)	7 (41.2)	15 (71.4)	1 (100)	30 (46.9)
Treatment-related	0	0	3 (15.8)	5 (29.4)	13 (61.9)	1 (100)	22 (34.4)
<b>Serious</b>	0	0	4 (21.1)	4 (23.5)	9 (42.9)	0	17 (26.6)
Treatment-related	0	0	3 (15.8)	1 (5.9)	4 (19.0)	0	8 (12.5)
<b>Associated with:</b>							
Treatment discontinuation	0	1 (33.3)	4 (21.1)	2 (11.8)	6 (28.6)	0	13 (20.3) <sup>a</sup>
Treatment-related	0	1 (33.3)	3 (15.8)	2 (11.8)	5 (23.8)	0	11 (17.2)
Dose reduction	0	0	1 (5.3)	2 (11.8)	7 (33.3)	1 (100)	11 (17.2)
Treatment-related	0	0	1 (5.3)	2 (11.8)	7 (33.3)	1 (100)	11 (17.2)
Treatment interruption <sup>b</sup>	0	0	2 (10.5)	5 (29.4)	1 (4.8)	0	8 (12.5)
Treatment-related <sup>b</sup>	0	0	1 (5.3)	5 (29.4)	1 (4.8)	0	7 (10.9)
Treatment delay <sup>c</sup>	0	0	5 (26.3)	9 (52.9)	8 (38.1)	1 (100)	23 (35.9)
Treatment-related <sup>c</sup>	0	0	4 (21.1)	6 (35.3)	7 (33.3)	1 (100)	18 (28.1)
Death	0	0	1 (5.3)	0	2 (9.5)	0	3 (4.7)
Treatment-related	0	0	0	0	1 (4.8)	0	1 (1.6)
<b>DLTs</b>	0	0	1 (5.3)	1 (5.9)	2 (9.5) <sup>a</sup>	0	<b>4 (6.3)<sup>d</sup></b>

- Any-cause and treatment-related TEAEs were reported in 63 of 64 (98.4%) and 56 of 64 (87.5%) patients, respectively, across all doses
- Doses of ≥8.0 mg/kg were associated with higher rates of dose reduction and treatment discontinuation
- DLTs were reported in 4 of 64 patients (6.3%) across all doses<sup>d</sup>
  - Grade 3 anemia needing transfusion (4.0 mg/kg)
  - Grade 3 abdominal pain (6.0 mg/kg)
  - Grade 4 decreased platelet count (8.0 mg/kg)
- Treatment discontinuations<sup>a</sup> and interruptions<sup>b</sup> were primarily due to ILD/pneumonitis and IRRs, respectively

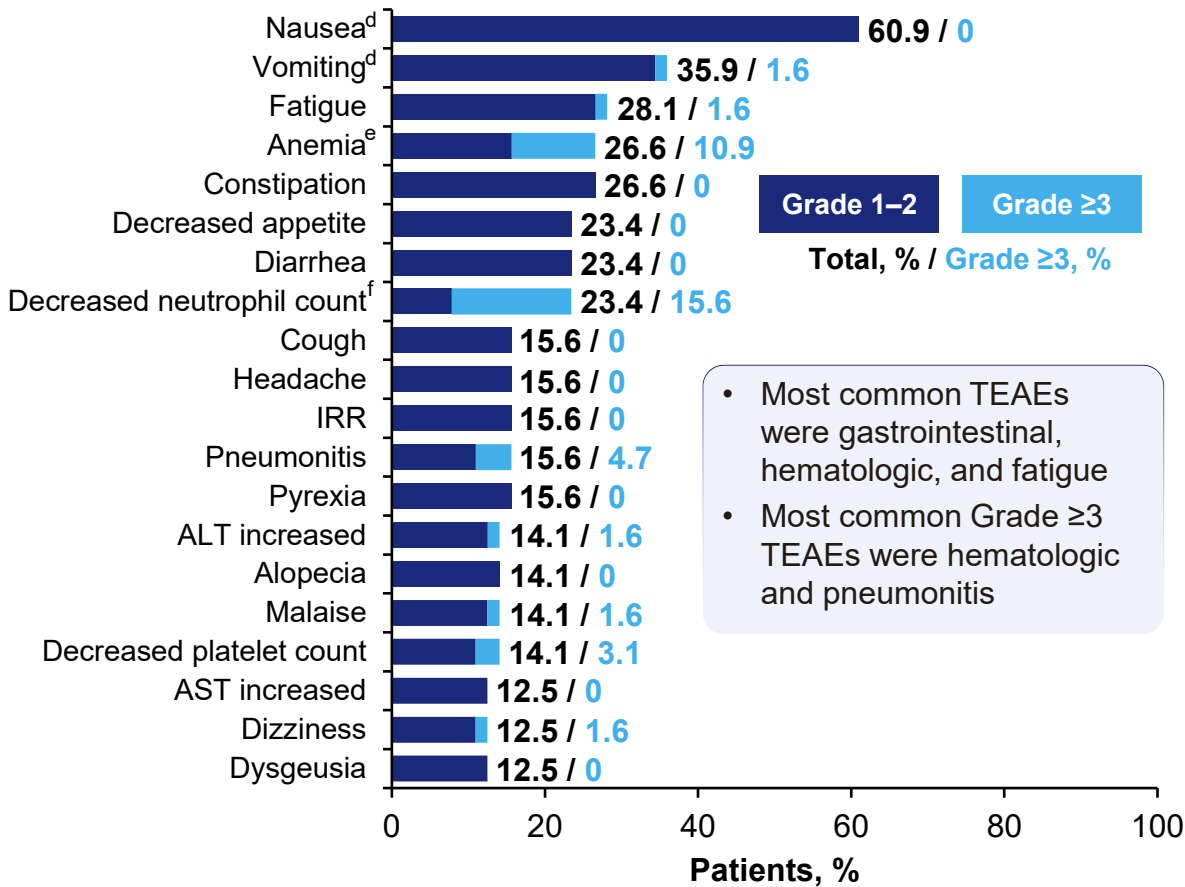
Data cutoff: August 1, 2025.

<sup>a</sup>Included investigator-reported pneumonitis (n=9), cough (n=2), cerebrovascular accident (n=1), and intracranial hemorrhage (n=1). <sup>b</sup>Treatment interruption: study drug infusion was temporarily stopped and then restarted during the same study visit/dosing cycle. <sup>c</sup>Treatment delay: study drug was not administered at the scheduled cycle/dosing visit but was administered at a later date. <sup>d</sup>An event of Grade 1 malaise was reported as a DLT but was later confirmed as a data entry error. DLT, dose-limiting toxicity; ILD, interstitial lung disease; IRR, infusion-related reaction; TEAE, treatment-emergent adverse event.

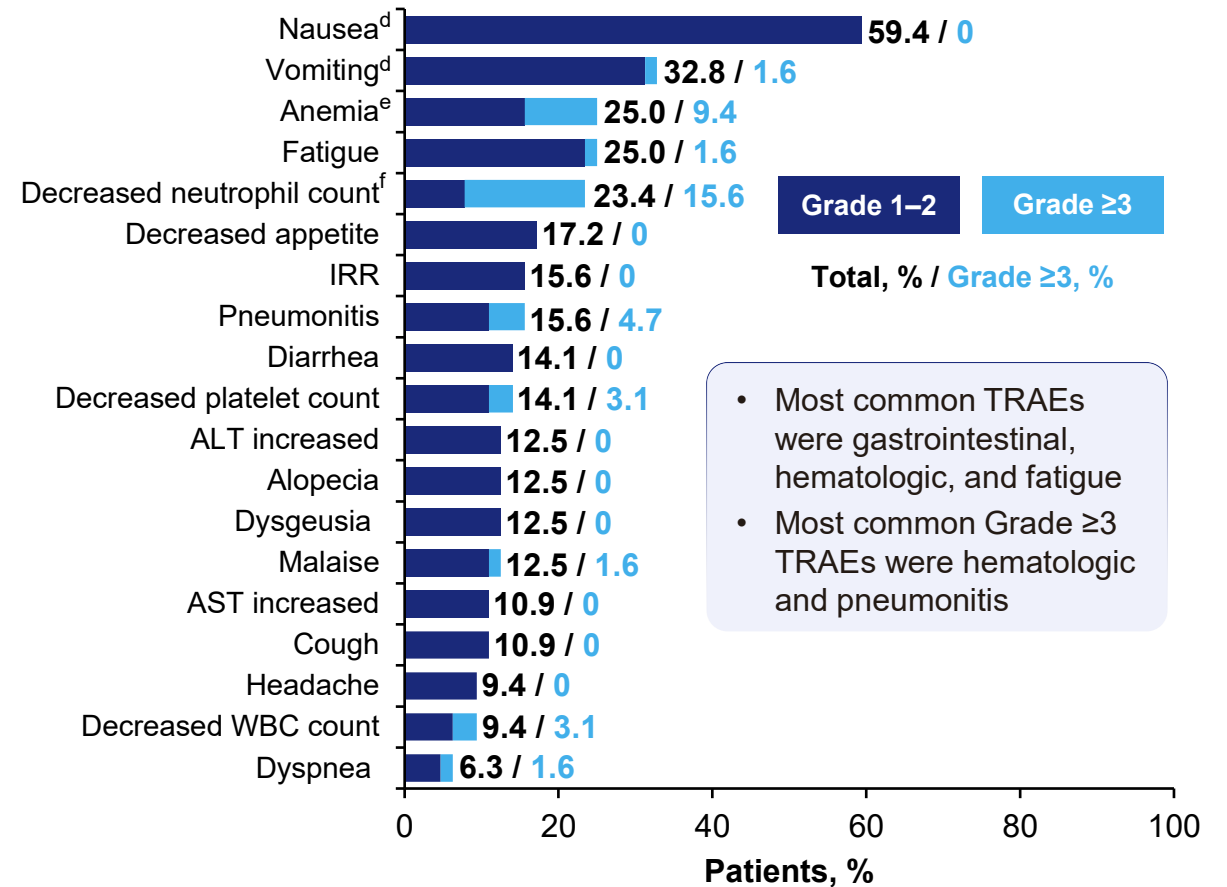
# DS3939-077: Most common TEAEs and TRAEs



## Any-grade TEAEs (≥12% of patients)<sup>a,b</sup>



## Any-grade TRAEs (≥5% of patients)<sup>b,c</sup>



Data cutoff: August 1, 2025.

<sup>a</sup>TEAEs occurring at any grade in ≥12% of patients and Grade ≥3 TEAEs occurring for those preferred terms in the overall population (N=64). <sup>b</sup>Adverse events were coded using the MedDRA, Version 28.0. <sup>c</sup>TRAEs occurring at any grade in ≥5% of patients and Grade ≥3 TRAEs occurring for those preferred terms in the overall population (N=64). <sup>d</sup>Premedication for the prevention of nausea and vomiting was recommended before each dose of DS-3939. <sup>e</sup>There were no Grade ≥4 anemia events. <sup>f</sup>Included “decreased neutrophil count” and “neutropenia.” Three patients experienced Grade 4 decreased neutrophil count. One patient experienced Grade 3 febrile neutropenia (not included in the figure).

ALT, alanine aminotransferase; AST, aspartate aminotransferase; IRR, infusion-related reaction; MedDRA, Medical Dictionary for Regulatory Activities; TEAE, treatment-emergent adverse event; TRAE, treatment-related adverse event; WBC, white blood cell.



# DS3939-077: Adverse events of special interest

## Adjudicated treatment-related ILD/pneumonitis<sup>a</sup>

DS-3939 dose, mg/kg	1.0 (n=3)	2.0 (n=3)	4.0 (n=19)	6.0 (n=17)	8.0 (n=21)	10.0 (n=1)	Total (N=64)
<b>Events, n (%)</b>							
<b>Any grade</b>	0	1 (33.3)	2 (10.5)	1 (5.9)	7 (33.3)	0	<b>11 (17.2)</b>
<b>Grade 1</b>	0	0	0	0	1 (4.8)	0	<b>1 (1.6)</b>
<b>Grade 2</b>	0	1 (33.3)	1 (5.3)	0	4 (19.0)	0	<b>6 (9.4)</b>
<b>Grade 3</b>	0	0	1 (5.3)	1 (5.9)	0	0	<b>2 (3.1)</b>
<b>Grade 4</b>	0	0	0	0	0	0	<b>0</b>
<b>Grade 5</b>	0	0	0	0	2 (9.5)	0	<b>2 (3.1)</b>

## IRRs

DS-3939 dose, mg/kg	1.0 (n=3)	2.0 (n=3)	4.0 (n=19)	6.0 (n=17)	8.0 (n=21)	10.0 (n=1)	Total (N=64)
<b>Events, n (%)</b>							
<b>Any grade</b>	0	1 (33.3)	1 (5.3)	6 (35.3)	2 (9.5)	0	<b>10 (15.6)</b>
<b>Grade 1</b>	0	1 (33.3)	0	2 (11.8)	1 (4.8)	0	<b>4 (6.3)</b>
<b>Grade 2</b>	0	0	1 (5.3)	4 (23.5)	1 (4.8)	0	<b>6 (9.4)</b>
<b>Grade 3</b>	0	0	0	0	0	0	<b>0</b>
<b>Grade ≥4</b>	0	0	0	0	0	0	<b>0</b>

- Adjudicated treatment-related ILD/pneumonitis was reported in 11 of 64 patients (17.2%) across all doses
  - Per protocol, DS-3939 was permanently discontinued for Grade ≥2 ILD/pneumonitis
  - Most events of adjudicated treatment-related ILD/pneumonitis were Grade 2

- IRRs were reported in 10 of 64 patients (15.6%) across all doses
  - No Grade ≥3 events
  - No treatment discontinuations due to IRRs
  - Infusion interrupted due to IRRs in 6 of 64 patients (9.4%)
  - 7 patients (10.9%) experienced IRRs during Cycle 1; for most of those patients, IRRs did not reoccur later in treatment

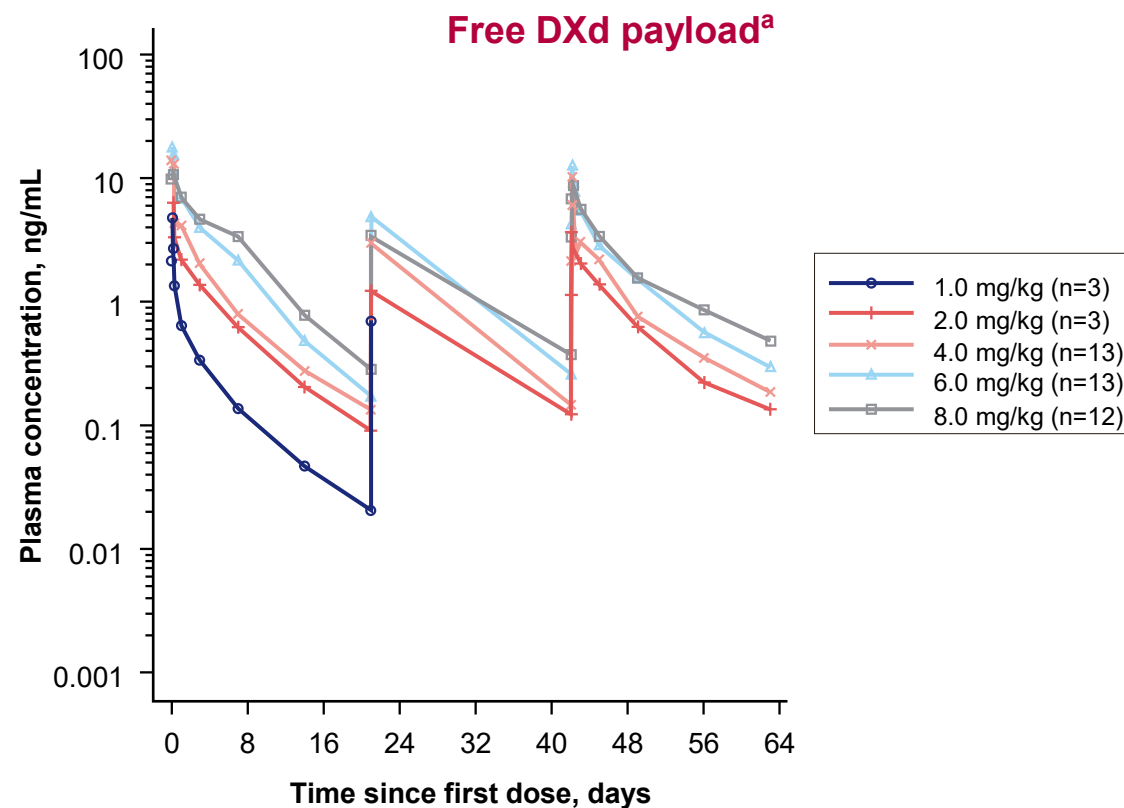
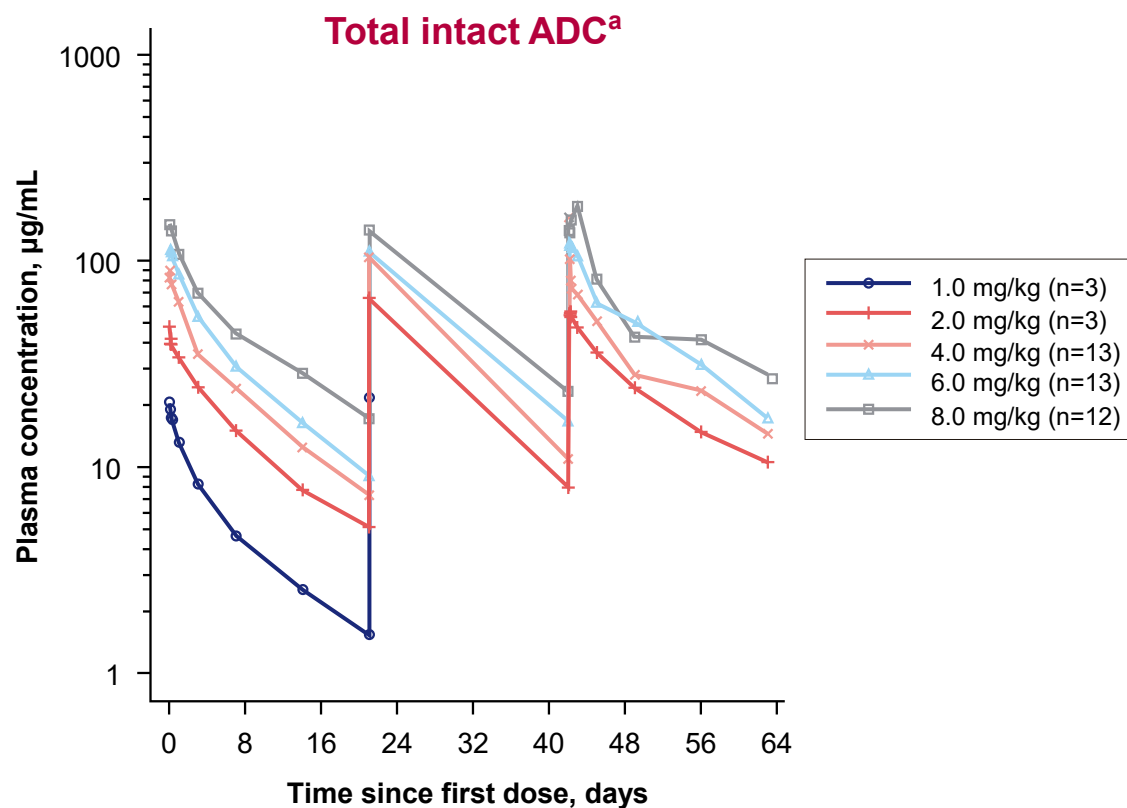
Data cutoff: August 1, 2025.

<sup>a</sup>In this dataset with a data cutoff of August 1, 2025, 4 ILD/pneumonitis events were adjudicated as treatment-related after the data cutoff. ILD, interstitial lung disease; IRR, infusion-related reaction.



# DS3939-077: PK profile supports Q3W dosing

- Total DS-3939 ADC and free DXd payload increased in a dose-proportional manner
- Intact DS-3939 elimination half-life ranged from ~7–11 days, supporting Q3W dosing

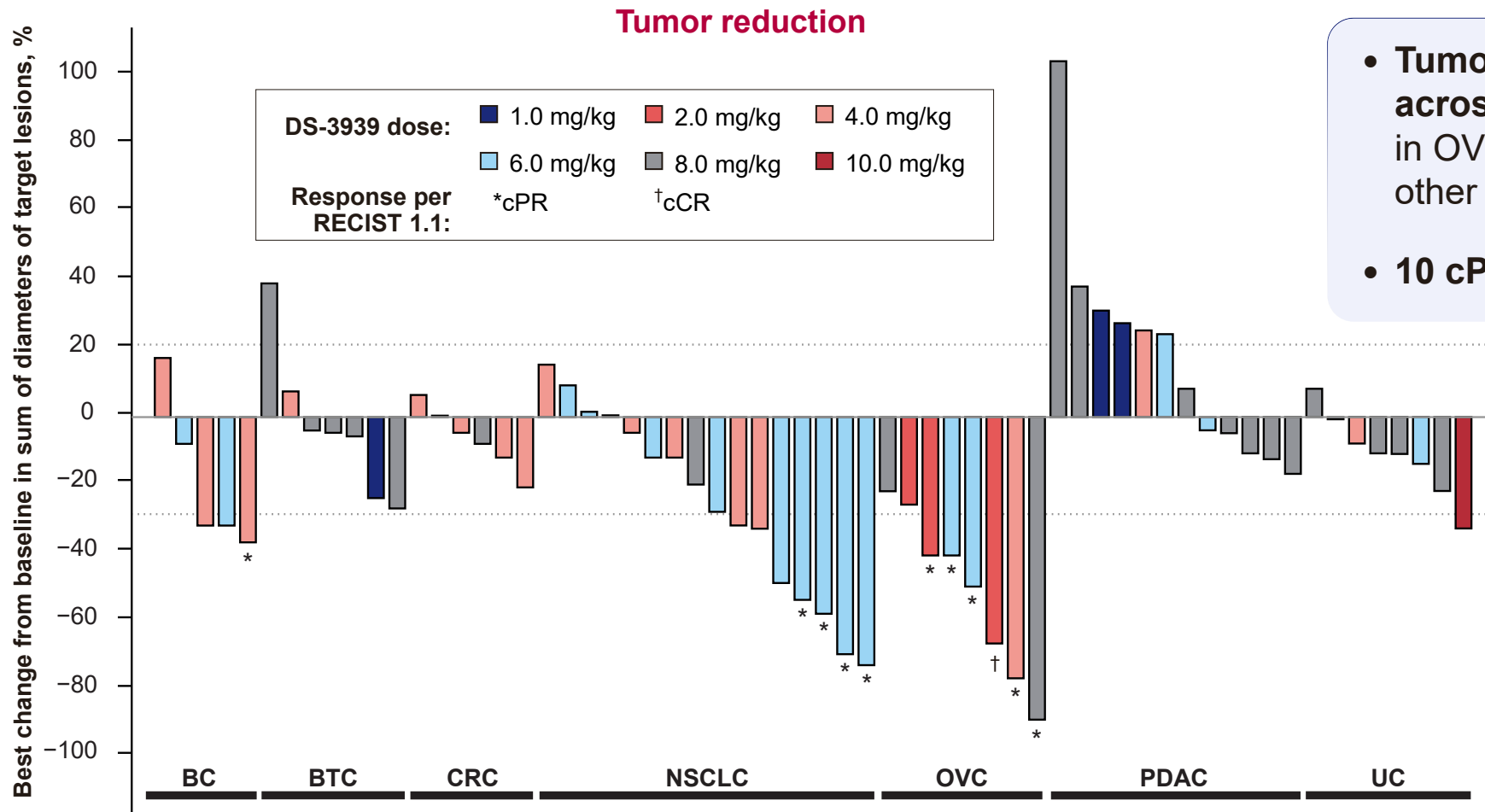


Data cutoff: February 7, 2025

<sup>a</sup>Mean plasma concentration versus time curve over Cycles 1–3. Data points were included where samples were available from  $\geq 2$  patients. ADC, antibody–drug conjugate; PK, pharmacokinetic; Q3W, once every 3 weeks.



# DS3939-077: Tumor reductions across doses: 10 cPRs and 1 cCR



- Tumor reduction was observed across dose levels, from 2.0 mg/kg in OVC and from 4.0 mg/kg in most other tumor types
- 10 cPRs and 1 cCR<sup>a</sup>

Data cutoff: August 1, 2025. Median follow-up: 8.8 months (range, 0.6–22.9).

<sup>a</sup>The patient with cCR had lymph nodes only as target lesion.

BC, breast cancer; BTC, biliary tract cancer; cCR, confirmed complete response; cPR, confirmed partial response; CRC, colorectal cancer; NSCLC, non-small cell lung cancer; OVC, ovarian cancer; PDAC, primary ductal adenocarcinoma; RECIST 1.1, Response Evaluation Criteria in Solid Tumours, version 1.1; UC, urothelial carcinoma.



## DS3939-077: Conclusions

**Preliminary data from the novel TA-MUC1 ADC DS-3939 FIH study, DS3939-077, show:**

- **A manageable safety profile in patients with previously treated advanced/metastatic solid tumors**
  - The most common TRAEs were gastrointestinal, hematologic, and fatigue; most were Grade 1 or 2
  - Adjudicated treatment-related ILD/pneumonitis was reported in 11 of 64 patients (17.2%); most were Grade 2
    - Grade 5 treatment-related ILD/pneumonitis occurred in 2 patients at the 8 mg/kg dose
  - IRRs were reported in 10 of 64 patients (15.6%) across all doses; all were Grade 1 or 2
- **DS-3939 demonstrated promising preliminary antitumor activity across dose levels and tumor types in previously treated patients**

**Dose expansion and optimization are ongoing; patients with various tumor types are being enrolled**

Data cutoff: August 1, 2025.

ADC, antibody–drug conjugate; FIH, first-in-human; ILD, interstitial lung disease; IRR, infusion-related reaction; TA-MUC1, tumor-associated mucin 1; TRAE, treatment-related adverse event.

# Acknowledgments



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