



2024

Donor Impact Report

ACCELERATING A CURE for each and every multiple myeloma patient.





Dear friends,

As we reflect on another incredible year of progress, I am once again filled with gratitude for the unwavering commitment of our MMRF® community.

Thanks to your generosity and dedication, in 2024 the MMRF invested \$30M in urgent research programs and support services for myeloma patients. **With a comprehensive approach, we continued to prioritize advancing new therapies, optimizing current treatments, and improving care for every patient.** Our pursuit of a cure was once again driven by breakthrough research initiatives and bold innovation, with the needs of patients and clinicians at the center of it all.

Last year, through the Myeloma Investment Fund® (MIF), we invested in five early-stage biotechnology companies developing potentially transformative approaches to treating myeloma. We launched the groundbreaking Horizon Clinical Trials Program across our Multiple Myeloma Research Consortium® (MMRC®), enrolling the first patient back in November. And I’m proud to share that in 2024 we reached tens of thousands of patients and caregivers with education and support services to ensure that every member of this community receives the best possible care.

Collaboration and partnership are critical to fueling innovation and shaping a future that is free of myeloma. With that in mind, we look forward to soon launching the MMRF Virtual Lab™, a data sharing and analytical platform designed to grant access to MMRF datasets including the MMRF CoMMpassSM Study—the largest and most comprehensive molecular dataset in the public domain.

Thanks to your continued support we’ve made significant strides toward a cure, with patients living longer, healthier lives. Yet there is still so much work to do, and the most exciting breakthroughs are still ahead. With you by our side, we are confident that a cure is within reach.

Michael Andreini
President and Chief Executive Officer
Multiple Myeloma Research Foundation®

“With a comprehensive approach, we continued to prioritize advancing new therapies, optimizing current treatments, and improving care for every patient.”





ACCELERATING THE DEVELOPMENT OF NEW THERAPIES

Our first strategic priority is to accelerate the development of new therapies. In the last few years, immunotherapy has played an important role in enhancing and extending patients' lives—but our work is not done. Patients with high-risk disease still need treatments that offer extended remissions. Many patients run out of treatment options. Our work at the MMRF is critical to continue to incentivize investment in myeloma research and drug development. We will keep pushing forward urgently until there is a cure for every patient.

ACCELERATING THE DEVELOPMENT OF NEW THERAPIES



Myeloma Investment Fund

There are significant funding challenges for drug development in the myeloma space, where prospective investors have been reluctant to invest due to the perception that the space is crowded or that therapies developed in recent years have relieved the urgent unmet need. Philanthropic venture capital has emerged as an attractive option to help address funding gaps and advance transformative therapies by aligning needed capital with scientific expertise.

The Myeloma Investment Fund (MIF) is **the first and only mission-driven venture philanthropy fund focused on accelerating a cure for myeloma**. We work with biotechnology companies who are developing promising, innovative treatments, platforms, and technologies that could be life-changing for myeloma patients. Our investments enable us to provide financial and strategic support to advance new myeloma therapies and improve the probability of their success for patients. To date, the MIF has funded 19 novel myeloma programs and advanced 6 innovative therapies to clinical trials.

The MIF is supported entirely by philanthropy and all financial returns are reinvested until there is a cure for every patient.



IMPACT OF
THE MYELOMA
INVESTMENT
FUND
(SINCE 2019)

~\$23M
Invested

19
Companies in our
portfolio

6
Treatments advanced
to clinical trials



Reinaldo Diaz, MBA
Chief Executive
Officer at Opna Bio

“ Opna Bio is developing OPN-6602, an inhibitor designed to target cells that drive myeloma while minimizing adverse events experienced by patients using standard of care treatments. We’ve experienced firsthand the benefit of working with the MMRF and becoming an MIF portfolio company. **Partnering with the MMRF means connecting with the broader myeloma community and bringing OPN-6602 to patients faster.**”

In 2024, the MIF invested \$6.05 million in 8 companies. Five of these companies are new additions to our portfolio:

OPNA BIO

 **Dynamic**
Cell Therapies

 **TRIO**
Pharmaceuticals

 **NAMMI**
Therapeutics

 **ENVISAGENICS**



DRIVING OPTIMAL TREATMENT APPROACHES

Our second strategic priority is to drive optimal and personalized treatment approaches that consider patients' unique genomic, immune, and clinical factors simultaneously. We are committed to collecting and sharing comprehensive data from a diverse array of patients to create the most holistic picture of myeloma disease biology ever described. In 2024, the continuation of our most successful data initiatives—the MMRF CoMMpass Study and Immune Atlas Program—generated landmark findings that change the way we understand and treat myeloma. By sharing the datasets built by these initiatives we are broadening access to data, driving collaboration, and accelerating research.



DRIVING OPTIMAL TREATMENT APPROACHES



Data Initiatives

MMRF CoMMpass Study

Our groundbreaking CoMMpass Study, a **decade-long clinical-genomic study of more than 1,100 myeloma patients** who were each followed for eight years, has yielded the largest molecular and clinical dataset in the public domain of myeloma, generating incredible insights to drive progress in research and patient care.

In August, the MMRF and several partners published a seminal paper in *Nature Genetics*, presenting the CoMMpass Study's research findings and detailing how CoMMpass's genomic map helps trace the natural history of myeloma and answers key questions about the disease. The paper, coauthored by MMRF scientists, as well as colleagues from the Winship Cancer Institute of Emory University and the Translational Genomics Research Institute (TGen), an affiliate of City of Hope, defines distinct subtypes and high-risk genetic markers and identifies new targets for myeloma treatments.

Since its inception in 2011, the data derived from CoMMpass has supported the publication of over 100 peer-reviewed scientific and clinical papers in leading journals, and many more abstracts and presentations at both national and international conferences. In 2024 alone, 53 publications or abstracts at the American Society of Hematology (ASH) and International Myeloma Society (IMS) conferences referenced data from CoMMpass and Immune Atlas, further solidifying CoMMpass as the go-to reference set for advancing myeloma research.

Immune Atlas

The MMRF has built on CoMMpass, using the same samples and clinical data to develop **a more comprehensive picture of myeloma disease biology through our Immune Atlas research program**. A collaboration between the MMRF and five leading academic medical centers, Immune Atlas combines immune, genomic, and clinical data to advance our understanding of how a patient's immune system changes during disease development and how it is affected by therapy.

“CoMMpass is more relevant today than it was 10 years ago. It's often the first step in writing a grant or doing an analysis on something new in myeloma.”

–

Sagar Lonial, MD

Professor and Chair, Department of Hematology and Medical Oncology, Winship Cancer Institute of Emory University

“The Immune Atlas program helps generate genomic data of the tumor microenvironment with unprecedented detail. It lays a solid foundation for developing new effective therapies.”

–

Habib Hamidi, PhD

Distinguished Scientist, Translational Bioinformatics, gCS Disease Area Lead for Heme/Onc, Genentech

21st International Myeloma Society Annual Meeting

The International Myeloma Society (IMS) hosts an annual meeting in myeloma with a focus on both the basic preclinical and clinical aspects of myeloma. It features sessions with regulatory agencies, expert-led symposia on critical topics, and oral presentations of abstracts and posters.

At the 21st IMS Annual Meeting in Rio De Janeiro in September, the MMRF presented two posters and two oral presentations. **These presentations showcased how the MMRF’s research expertise provides a deeper understanding of myeloma and improves disease treatment.**



MMRF Senior Scientist, Chuck Acharya, PSM, PhD, presents at IMS 2024

Myeloma Accelerator Challenge (MAC) Program

The MAC Program provides **\$14 million over 3 years to create multicenter translational research teams across global medical centers.** Together, we are studying high-risk multiple myeloma to more accurately identify high-risk patients upfront so that they can be treated and monitored appropriately. These new research partnerships are underway, and in 2024 the collaborating centers continued to make positive progress, showing that pooling resources and samples across a network of institutions dramatically improves the ability to drive meaningful results.

2023 MAC PROGRAM PRINCIPAL INVESTIGATORS	Samir Parekh, MD	Pieter Sonneveld, MD, PhD
	Icahn School of Medicine at Mount Sinai, New York, NY	Erasmus University Medical Center, Rotterdam, Netherlands
	Transforming Treatment of High-Risk Myeloma	A Systems Biology Approach to High-Risk Multiple Myeloma



MMRF Research Fellows Award Program

The MMRF Research Fellows Award Program provides **\$150,000 in research funding over two years to early-career researchers** at the post-doctorate, medical fellow, or junior faculty levels, currently active or interested in myeloma research. Since its inception over 25 years ago, the Research Fellows Awards have attracted hundreds of talented researchers to the field, and through this program the MMRF continues to encourage the next generation of researchers in support of our mission.

2023 MMRF RESEARCH FELLOWS		
Luis Corchete Sánchez, PhD Postdoctoral Fellow, Massachusetts General Hospital, MA <i>Role of Sex Chromosomes in Multiple Myeloma</i>	Enze Liu, PhD Assistant Professor, Indiana University, IN <i>Utilizing Long-Read Technology to Study Splicing and M6A as a Whole</i>	Holly Lee, MD Resident, University of Calgary, Canada <i>Oncogenic Dependencies of Anti-BCMA Therapy Resistant Multiple Myeloma</i>
Ioannis Kostopoulos, PhD Senior Postdoctoral Fellow, National and Kapodistrian University of Athens, Greece <i>Bone Marrow Microenvironment During the Natural History of Multiple Myeloma</i>	Marcella Kaddoura, MD Assistant Professor, Miller School of Medicine at University of Miami, FL <i>Defining the Genomic Landscape of Myeloma with CCND1;IGH Translocation</i>	James Nyamataga, MD Instructor, Muhimbili University of Health and Allied Sciences, Tanzania <i>Molecular Characterization of Multiple Myeloma in Tanzania</i>



Craig Cole, MD
Karmanos Cancer
Institute

“Myeloma is twice as common in the Black population and there are huge swaths in this country where there’s excess myeloma death from minority populations because clinical trials can’t reach them. Horizon has the construct we need to reach those populations. **We need to reach the patients we have previously ignored in clinical trials because that is the only way we are going to be able to cure this disease for everyone.**”

Clinical Update

MMRC Horizon Clinical Trials Program

The MMRF leads the Multiple Myeloma Research Consortium (MMRC), a collaborative research network of leading myeloma treatment centers that conduct early-stage clinical trials to evaluate novel and investigational treatment strategies for patients. The MMRC drives ambitious clinical studies that could not be done by any single institution due to their size and complexity. The MMRC identifies areas where current clinical offerings are inadequate or require more attention, and optimizes current treatments through collaborative clinical trials.

In late 2024, we launched the Horizon Clinical Trials Program through the MMRC, beginning in patients with relapsed and refractory myeloma to optimize the use of currently available and new treatments, with the goal of maximizing efficacy while minimizing side effects. In November, we enrolled the first patient in the first arm of the Horizon Clinical Trials Program, Horizon One, which will assess dosing approaches with Tecvayli (teclistamab). This first arm is designed to determine whether this treatment can be given less frequently—or even stopped entirely. We plan to start enrolling high-risk, newly diagnosed patients in the second half of 2025 in the Horizon Two protocol.

The Horizon Clinical Trials Program uses an adaptive platform design, which makes it possible to test multiple therapies at the same time to determine the best combination, sequence, and duration of treatment to improve patient outcomes. With this design and multi-institutional cooperation, Horizon is uniquely positioned to address research questions that other types of trials are not equipped to investigate.

Horizon builds on our commitment to ensure that our research initiatives are representative of the real-world myeloma patient population and inclusive of experiences that have not historically been reflected in research. In 2024 we appointed a diversity officer—Craig Cole, MD (Karmanos Cancer Institute)—and implemented several other initiatives to meet our stated representation goals of enrolling a study population that is comprised of at least 20% Black and 15% Hispanic patients, reflecting the real-world U.S. myeloma patient population.

“We are excited to be partnering with the MMRF on the Horizon Clinical Trials Program. **This innovative clinical trial design will help answer important questions about how to optimize patient care with current treatment options.**”

—**Mark Wildgust**
Vice President, Global Medical
Affairs, Johnson & Johnson

“When I was approached about Horizon, I was very pleased because I knew we needed something like this in myeloma. **You’re basically reducing the time it takes to understand whether a regimen or combination of drugs is safe and efficacious for these patients much faster than the standard clinical trial.**”

—**Cindy Varga, MD**
Levine Cancer Institute, MMRC
Steering Committee member and
Horizon Investigator



EMPOWERING PATIENTS AND THE COMMUNITY

Our third strategic priority is to empower patients and the myeloma community. We believe every patient deserves the best possible outcome, which is why we're committed to equipping patients with resources to expand their knowledge of myeloma and improve their care, making research opportunities more accessible, and increasing workforce diversity through the MMRF Research Scholars Program.

EMPOWERING PATIENTS AND THE COMMUNITY



Patient Education

In September, we presented a poster on the impact of our patient education programs at the 21st annual International Myeloma Society Meeting and Exposition, detailing results from our quarterly surveys that show the positive impact the MMRF's educational programs on patient engagement and empowerment.

In 2024 our 25 patient education programs reached over 16,000 participants. We also distributed 9,013 toolkits both in print and digitally.

88%

of program participants reported taking positive steps to improve their care

66%

of patients reported feeling more confident discussing treatment options with their healthcare team

52%

of program participants gained a better understanding of their test results and planned to discuss them with their care team



Alton Campbell
Myeloma Patient
and MMRF Donor

“When I was first diagnosed with myeloma, the news and realization that I had cancer was pretty traumatic. First, I had to educate myself about myeloma and there were several questions I needed answered. **I was referred to the MMRF website where I found in depth patient information available, and I was able to connect with the Patient Navigation Center (PNC).** Through the PNC, I was directed to additional information and resources, including a nurse who has worked with myeloma patients for over 15 years.”

MMRF Patient Navigation Center

The MMRF’s Patient Navigation Center (PNC) is a **free resource that connects myeloma patients and caregivers with experienced oncology nurses** who provide personalized support to enable informed decision-making about care and treatment, including clinical trials. Patients can connect with Patient Navigators by phone, email, or an online form.

In 2024, our Patient Navigators worked with more than 2,000 patients and caregivers. A survey distributed to patients and caregivers who connected with the PNC revealed that **77%** of respondents agreed or strongly agreed that speaking with a Patient Navigator helped reduce anxiety or stress about their diagnosis; **70%** agreed or strongly agreed that they understood their condition better after communicating with a Patient Navigator; and **93%** made positive steps in their myeloma care after speaking to a Patient Navigator.

These findings were presented in full in a poster at the annual meeting of the Journal of the Advanced Practitioner in Oncology (JADPRO).

MMRF Myeloma Mentors Program®

The MMRF Myeloma Mentors Program **connects patients and caregivers with trained mentors** whose personal experience with myeloma enables them to provide insightful support. We currently have 9 mentors of different ages from various backgrounds, with different myeloma journeys.



“**Being an MMRF Myeloma Mentor gives me the opportunity to help others understand that there is a life after diagnosis. My favorite thing that I tell people is ‘Don’t let cancer control you. You can control cancer.’ I never let cancer make decisions in my life.**”

– **Casey Joe W.**
Myeloma Patient



MMRF Multiple Myeloma Community Connects

In 2024, the MMRF, in partnership with Acclinate’s NOWINCLUDED Community, held events in Atlanta, Philadelphia, Detroit, and Birmingham to build relationships and share resources and information with Black communities where there is a high incidence of myeloma. These events are part of the MMRF’s Multiple Myeloma Community Connects, a new initiative to raise awareness of myeloma and treatment options, including clinical trials, to improve care and outcomes for every patient.

Each event featured expert panels of healthcare professionals, caregivers, and multiple myeloma survivors, and over 600 people attended the events in-person. In a follow-up survey, **80% of attendees said they felt inspired by the event to take action towards their health or their community’s health, and 78% of attendees reported feeling more familiar with clinical research.**

EMPOWERING COMMUNITIES TO TAKE ACTION FOR BETTER HEALTH

91%
of attendees believe it is important to spread awareness of multiple myeloma in their community.

CULTIVATING AN INCLUSIVE AND EDUCATIONAL ATMOSPHERE

96%
of attendees shared that they received new information through these events.

81%
of attendees felt comfortable asking questions and sharing their thoughts during the event.

85%
of attendees would recommend a similar event.

75%
of attendees left feeling comfortable discussing health concerns, including cancer, with their family or community.

*Results from post-event surveys



2024 Health Equity Summit

For many people with myeloma, clinical trials offer treatment options. However, clinical trials traditionally have not been representative of the US myeloma population, and certain populations, including patients who are older, who are Black and/or Hispanic, and/or who live in rural areas, are often excluded from clinical trials. Not only do these groups not benefit from access to novel treatments, but we also do not know if or how these treatments work in these populations, and these disparities in access can greatly affect patient outcomes.

As a part of our commitment to improving health outcomes for all myeloma patients, in September 2024 the MMRF convened the third annual Health Equity Summit, bringing together government representatives from the U.S. Food and Drug Administration and the National Institutes of Health, academic researchers, clinicians, biopharma executives, retail pharmacists, and patient advocates to identify strategies and solutions to improve inclusivity in and access to myeloma clinical research studies.

This Summit explored strategies for building representative clinical trials, reaching underrepresented trial populations, the implementation of equitable care and access, and the role of AI in creating more equitable clinical trials. We expanded beyond the Black community to other traditionally under-represented patient populations. The MMRF is taking action to integrate key learnings from the Summit into our research strategy.

“We want to ensure that everyone has fair and equal access to the optimal outcome when it comes to health equity. We want to make sure everyone, irrespective of their race, religion, creed, socioeconomic status has an equal and fair opportunity to benefit from the clinical research, from the interventions, from the therapies, and to have the best possible outcome. That’s the shared vision.”

–
Yvens Laborde, MD
Ochsner Health



MMRF Chief Mission Officer, Anne Quinn Young, MPH, spoke at the 2024 Health Equity Summit



Watch this video from the Health Equity Summit featuring MMRF partner, Robert A. Winn, MD, Director and Lipman Chair in Oncology, VCU Massey Comprehensive Cancer Center

2024 MMRF RESEARCH SCHOLAR



Camille Edwards, MD
Boston Medical Center/
Boston University

Mapping the molecular mechanisms of disease progression in MM and AL

MMRF Research Scholars Program

The MMRF Research Scholars Program provides financial support and mentorship for Black researchers and clinicians, who are currently active or interested in pursuing a career in the field of myeloma. Awardees are provided up to \$400,000 over four years to support their career development from post-doctoral training to first faculty-track position. 2024 was our second year of awarding this program.

Family Reach Partnership


In December the MMRF announced a partnership with Family Reach, a national nonprofit offering financial assistance to cancer patients for treatment and participation in clinical trials. Through this partnership we aim to relieve barriers to entry and improve diversity and representation in myeloma clinical trials. This collaboration underscores a shared commitment to changing the landscape of cancer care by ensuring that patients and their loved ones receive the support they need on every level.

RAISING FUNDS FOR MYELOMA PROGRESS

Our **peer-to-peer fundraisers** help us raise awareness and critical funds by activating and energizing a community of family and friends. These events contribute to our mission and make progress toward a cure possible. In 2024, the MMRF Team for Cures program raised \$5.4 million through walk, run, hike, bike, and other creative create-your-own fundraising ideas.

2024 Events

 **3**
Hikes

 **6**
Marathons/
Half Marathons

 **2**
Rides

15
(one virtual)
Walk/Runs 

 **48**
Create Your Own

Visit themmrf.org/events to learn more about how you can turn your passion into a fundraiser for myeloma, or sign up for a community event near you.



RAISING FUNDS FOR MYELOMA PROGRESS



FUNDRAISER PROFILE

Bill McHugh

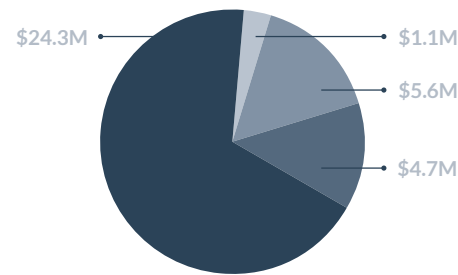
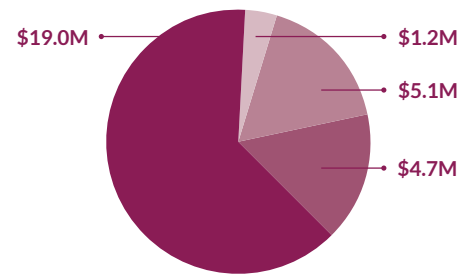
Bill McHugh has seen the impact of the MMRF's work firsthand. When he was diagnosed with multiple myeloma in 2008, there were limited treatment options. When Bill relapsed almost a decade after his initial diagnosis, he had access to several new treatments that had not previously been available. He celebrates the progress in the myeloma field that the MMRF has helped achieve, including shepherding 15+ FDA-approved drugs, transforming the way research is done, and helping triple myeloma patient life expectancy.

For almost 15 years, Bill has raised over \$1.2 million through the Team for Cures program.

MMRF Golf Invitational

In September, generous MMRF supporters from across the country grabbed their drivers and joined us at New York's GlenArbor Golf Club. The event featured remarks from Tom Conheeney, MMRF Board Chair, and Dr. Bob Mirsky, a physician and patient who is a long-time, dedicated friend, advocate, and supporter of the MMRF. It was an evening of community, meaning, and fundraising.

FINANCIALS

2023 Financials	2024 Financials
Total raised: \$35.9 million	Total raised: \$31.0 million
Total administrative expenses: \$1.4 million	Total administrative expenses: \$1.2 million
Total fundraising expenses: \$4.2 million	Total fundraising expenses: \$4.0 million
Total program expenses: \$35.7 million  Research expenses \$24.3M Awareness expenses \$5.6M Education expenses \$4.7M MIF expenses \$1.1M	Total program expenses: \$30.0 million  Research expenses \$19.0M Awareness expenses \$5.1M Education expenses \$4.7M MIF expenses \$1.2M
Total end of year net assets: \$56.3 million	Total end of year net assets: \$50.0 million

ABOUT THE MMRF



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Accreditations





The Multiple Myeloma Research Foundation® (MMRF®) is the largest nonprofit in the world solely focused on accelerating a cure for each and every multiple myeloma patient. We drive the development and delivery of next-generation therapies, leverage data to identify optimal and more personalized treatment approaches, and empower myeloma patients and the broader community with information and resources to extend their lives. Central to our mission is our commitment to advancing health equity so that all myeloma patients can benefit from the scientific and clinical advances we pursue. Since our inception in 1998, the MMRF has raised over \$600 million for research, opened nearly 100 clinical trials, and helped bring 15+ FDA-approved therapies to market, which have tripled the life expectancy of myeloma patients.

Multiple Myeloma Research Foundation

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TheMMRF.org