

MULTIPLE MYELOMA RESEARCH FOUNDATION DONOR PROGRESS REPORT 2012



POWERFUL THINKING ADVANCES THE CURE[®]



Dear Friends,

2012 was a year of unprecedented progress for the Multiple Myeloma Research Foundation (MMRF). Thanks to the support of our strong donor base, we championed a robust portfolio of research programs to rapidly accelerate the development of effective new treatments for multiple myeloma and move us ever closer to a cure.

The most meaningful milestone of 2012 was the U.S. Food and Drug Administration (FDA) approval of Kyprolis® (carfilzomib) from Onyx Pharmaceuticals, Inc. for the treatment of patients with advanced multiple myeloma. The Multiple Myeloma Research Consortium (MMRC) worked closely with Onyx and Proteolix (the predecessor to Onyx) to bolster the clinical development of Kyprolis for the past six years, providing clinical trial support and resources, including driving accrual to the pivotal Phase IIb trial that supported the accelerated approval of the treatment. The MMRC is currently conducting additional trials of Kyprolis in combination with other drugs and as a treatment for patients with newly diagnosed multiple myeloma.

Building on the incredible momentum generated by Kyprolis' approval, the MMRC in 2012 supported the launch of seven clinical trials for patients at all stages of the disease. These included novel combinations of existing drugs, next-generation drugs, and new drug classes that approach the treatment of myeloma in an entirely different way. In 2012, several other drugs studied in MMRC clinical trials—including ARRY-520 and ABT-199—advanced to the next phase of clinical testing.

In addition to supporting a dynamic clinical trials pipeline, the MMRF supported a global network of scientists through our high-value and high-impact research grants program. One of the most exciting was our Epigenetics Research Award, a three-year research program, to explore how changes at the molecular level can influence how a gene or group of genes function. We believe that some epigenetic changes could represent "targets" for which new drugs can be developed. In fact, drugs that target epigenetic changes, such as HDAC inhibitors like Zolinza® (vorinostat) and panobinostat, both of which were in MMRC clinical trials, show promise in treating patients, particularly when given in combination with other treatments.

2012 also saw advancement of the landmark MMRF CoMMpassSM study, an ambitious 10-year longitudinal study that aims to deepen our understanding of the molecular complexities of multiple myeloma as the first step in developing and matching patients to treatments that lead to longer-lasting remissions and a cure. As part of our commitment to making data from CoMMpass publicly available, in 2012, we commenced work on the new MMRF Researcher Gateway and MMRF CoMMunity Gateway, which will allow scientists, clinicians and patients worldwide to be part of the cure.

Finally, in 2012, we continued our outstanding record of accountability, earning Charity Navigator's highly coveted four-star rating for the tenth consecutive year—a distinction only one percent of all nonprofits have achieved—and an A+ rating from CharityWatch. Notably, we did so in one of the most challenging global economies in recent history.

Thank you, as always, for making our progress possible.

Sincerely,

Kathy Giusti
Founder and CEO

Walter M. Capone
Chief Operating Officer

HIGHLIGHTS

We maximize the most of every dollar raised by investing in programs we believe will have the greatest potential to extend patients' lives and lead us to a cure. In 2012, we:

- Achieved incredible returns on our long-term collaboration to support **Kyprolis**, a new proteasome inhibitor (a drug in the same class as Velcade®) that the MMRC had studied in our clinical network for the past six years. In July 2012, Kyprolis was granted accelerate approval by the FDA—the **fifth drug approved** for multiple myeloma **in less than 10 years**. This was a life-changing milestone for many patients with multiple myeloma who otherwise had no other available treatment options.
- Opened **seven breakthrough clinical trials** of some of today's most promising new drugs and combination treatments through the clinical network of the MMRC. Among these are a trial of ganetespib, a second-generation Hsp90 inhibitor in combination with Velcade, and a trial of Kyprolis in combination with pomalidomide. In addition, several drugs studied through our clinical trials have moved forward to the next phase of clinical testing, including pomalidomide, which we expect to be approved by the FDA in early 2013.
- Advanced the **MMRF CoMMpass study**, a landmark study to greatly deepen our understanding of multiple myeloma as the **first step in developing individualized cancer treatments** that extend lives and lead to a cure. Over a period of five years, 1,000 multiple myeloma patients will be tracked from the moment of their diagnosis through the course of the disease through routine tissue sampling.

Using an unprecedented suite of genomics platforms, CoMMpass data will represent the most comprehensive and sophisticated view of multiple myeloma ever seen and will help us generate hypotheses as to how to classify patients and tailor treatments according to their molecular profile. All data generated by CoMMpass will be placed into a web-based portal (the MMRF Researcher Gateway) in the public domain so scientists worldwide can join in our efforts.



“The rigor and breadth of this effort will enable a much more sophisticated understanding of the molecular changes that give rise to myeloma, and that affect a patient’s course of disease. We believe the collective data to emerge along the way will provide an invaluable resource for innovators to design the next significant breakthroughs against this incurable disease.”

–John Carpten, Ph.D., Professor and Director of Integrated-Cancer Genomics Division, TGen



“As a patient, I feel very fortunate to be able to do my small part to advance the MMRF CoMMpass study and get it to full participation quickly by donating my tissue. The foresight of the MMRF to now lead in the genomic race for personalized medicine provides the platform for all patients to be participants in delivering results within their time frames.”

–Traver Hutchins, MMRF CoMMpass Study Participant

HIGHLIGHTS

In 2012, Bristol-Myers Squibb and Janssen Pharmaceuticals, Inc., a pharmaceutical company of Johnson & Johnson, joined Millennium: The Takeda Oncology Company and Onyx Pharmaceuticals as CoMMpass pre-competitive consortium (PCC) members.

More than 50 community cancer centers and clinics nationwide, including the U.S. Department of Veterans Affairs, have enrolled more than 200 patients into CoMMpass. **The first interim data analysis will be made publicly available in fall 2013**, with updated analyses to follow every six months.



"The resources we are creating with the MMRF are state-of-the-art and can serve as a model for conducting integrative molecular research in other diseases."

– John Quackenbush, Ph.D., Co-Founder and CEO, GenoSpace

- **Funded critical research grants** to support innovative research into the discovery and development of the next treatment breakthroughs, including a multi-year program in the emerging research area of epigenetics.

MMRF SENIOR RESEARCH AWARDS

Bryon Johnson, Ph.D.

The Medical College of Wisconsin, Inc.

MMRF FELLOWS AWARDS

Ryan Holzer, Ph.D.

Mayo Clinic, Arizona

Jana Jakubikova, Ph.D.

Dana-Farber Cancer Institute

Edward Medina, M.D., Ph.D.

The University of Texas Science Center of San Antonio

Bruno Paiva, Ph.D.

Fundación de Investigación del Cancer

Indu Ramachandran, Ph.D.

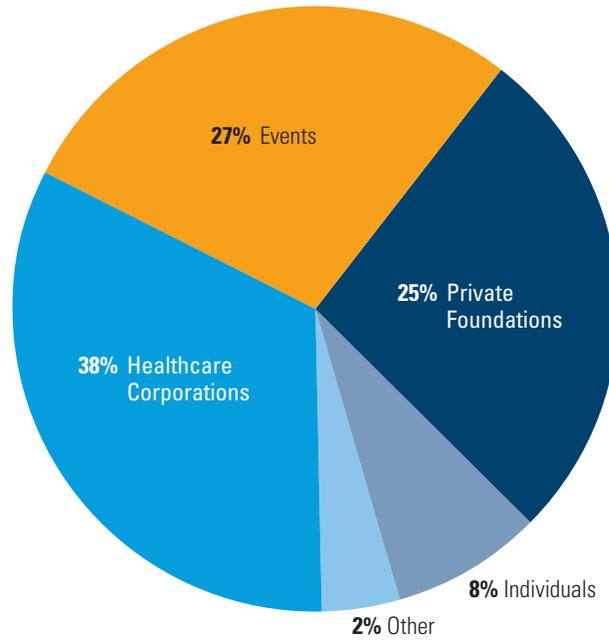
H. Lee Moffitt Cancer Center and Research Institute

- Received our **tenth consecutive 4-star rating**—the highest rating possible—from Charity Navigator, the nation's premier independent evaluator of charitable organizations, **a distinction only one percent of nonprofits have received**. Charity Navigator's 4-star rating is awarded only to nonprofits that exceed industry standards and regularly outperform other charities. **In 2012, we also received an A+ rating from CharityWatch.**



FINANCIAL SUMMARY

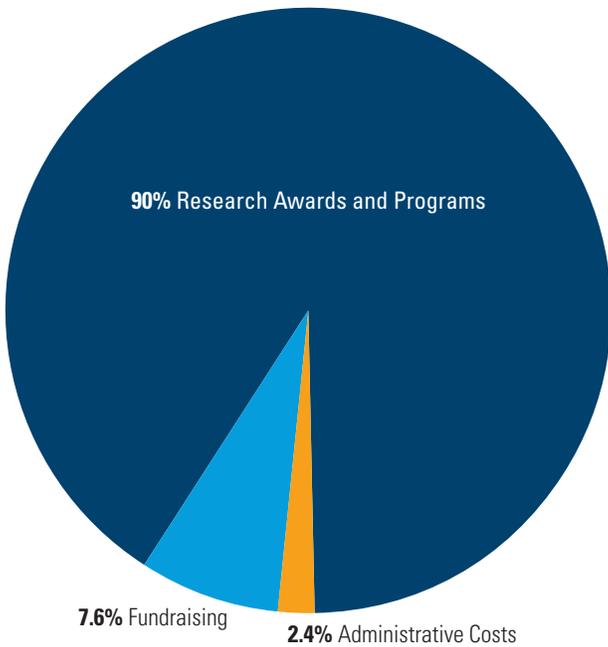
MMRF 2012 Source of Funds*



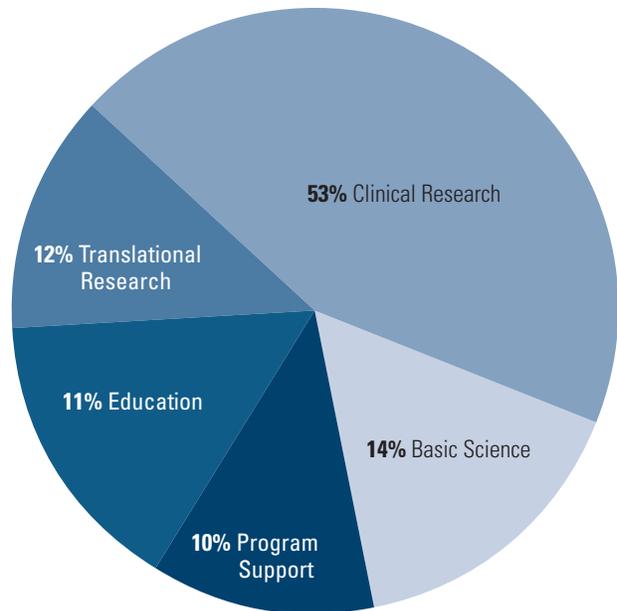
*Based on gross revenue

MMRF 2012 Spending Allocations

All



*Research Awards and Programs



MULTIPLE MYELOMA RESEARCH FOUNDATION, INC

Statements of Activities (Audited) – Years Ended December 31, 2011 and December 31, 2012

Support and revenue	2011	2012
Contributions	\$10,681,787	\$9,887,802
Private foundation grants	7,795,430	8,250,701
Fee for service	1,426,530	5,006,210
Federal grant support	330,345	—
In-kind contribution	214,324	344,623
Special events		
Special events support	8,188,580	8,695,871
Less special events expenses	(2,236,976)	(2,621,075)
Investment return	131,944	308,598
Total support and revenue	26,531,964	29,872,730
Expenses		
Program		
Research	16,516,780	20,227,722
Education	2,753,263	2,087,083
Awareness	757,249	805,611
Other program expenses	2,743,483	2,640,914
Total program expenses	22,770,775	25,761,330
Supporting services		
Management and general	551,236	673,250
Fundraising	1,864,404	2,181,259
Total supporting services	2,415,640	2,854,509
Total expenses	25,186,415	28,615,839
Change in net assets	1,345,549	1,256,891
Net assets, beginning of year	13,211,617	14,557,166
Net assets, end of year	\$14,557,166	\$15,814,057

2012 CORPORATE INFORMATION

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Philip J. Purcell
William Wilson III
Robert Wolf

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