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STATES SECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549_________________FORM 10-Q_________________(Mark One)â˜’QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934For the quarterly period ended June 30, 2024or â˜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: 001-36866________________________________Summit Therapeutics Inc. (Exact name of registrant as specified in its charter) ____________________Delaware37-1979717(State or other jurisdiction ofincorporation or organization)(I.R.S. Employer Identification No.)601 Brickell Key Drive, Suite 1000,Miami, FL(Address of principal executive offices)33131(Zip Code)305-203-2034(Registrantâ€™s telephone number, including area code)Not Applicable(Former name or former address and former fiscal year, if changed since last report)_________________Securities registered pursuant to Section 12(b) of the Act:Title of each classTrading Symbol(s)Name of each exchange on which registeredCommon Stock, $0.01 par value per shareSMMTThe Nasdaq Stock Market LLCIndicate 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 â˜’ No â˜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 (Â§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 â˜’ No â˜Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of â€œlarge accelerated filerâ€, â€œaccelerated filerâ€, â€œsmaller reporting companyâ€ and â€œemerging growth companyâ€ in Rule 12b-2 of the Exchange Act.Large accelerated filer â˜Accelerated filer â˜Non-accelerated filerâ˜’Smaller reporting company â˜’Emerging growth companyâ˜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. â˜Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes â˜ No â˜’As of JulyÂ 30, 2024, there were 724,537,751 shares of common stock, par value $0.01 per share, outstanding. 1PagePART IItem 1.Financial Statements (Unaudited)Condensed Consolidated Balance Sheets as of June 30, 2024 and December 31, 20234Condensed Consolidated Statements of Operations and Comprehensive Loss for the three and six months ended June 30, 2024 and 20235Condensed Consolidated Statements of Stockholders' Equity for the three and six months ended June 30, 2024 and 20236Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2024 and 20237Notes to Unaudited Condensed Consolidated Financial Statements8Item 2.Management's Discussion and Analysis of Financial Condition and Results of Operations23Item 3.Quantitative and Qualitative Disclosures About Market Risk34Item 4.Controls and Procedures34PART IIItem 1.Legal Proceedings35Item 1A.Risk Factors35Item 2.Unregistered Sales of Equity Securities and Use of Proceeds35Item 3.Defaults Upon Senior Securities35Item 4.Mine Safety Disclosures35Item 5Other Information35Item 6.Exhibits36Signatures362CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTSThis Quarterly Report on Form 10-Q contains â€œforward-looking statementsâ€ within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding the future financial performance, business prospects and growth of Summit Therapeutics Inc., that involve substantial risks and uncertainties. All statements contained in this Quarterly Report on Form 10-Q, other than statements of historical fact, including statements regarding our strategy, future operations, future financial position, future revenues, projected costs, prospects, plans and objectives of management, are forward-looking statements. The words â€œanticipate,â€ â€œbelieve,â€ â€œestimate,â€ â€œexpect,â€ â€œintend,â€ â€œmay,â€ â€œplan,â€ â€œpredict,â€ â€œproject,â€ â€œtarget,â€ â€œpotential,â€ â€œwill,â€ â€œwould,â€ â€œcould,â€ â€œshould,â€ â€œcontinue,â€ and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The forward-looking statements in this Quarterly Report on Form 10-Q include, among other things, statements about:â€¢the ability to develop a successful product candidate under the License Agreement (as defined below);â€¢our ability to raise sufficient additional funds to make payments under the License Agreement, and fund ongoing operations and capital needs;â€¢the timing of and the ability to effectively execute clinical development of ivonescimab;â€¢the timing, costs, conduct and outcomes of clinical trials for any product candidates;â€¢our plans with respect to possible future collaborations and partnering arrangements;â€¢the potential benefits of possible future acquisitions or investments in other businesses, products or technologies;â€¢our plans to pursue research and development of other future product candidates;â€¢our estimates regarding the potential market opportunity and patient population for commercializing our product candidates, if approved for commercial use;â€¢our sales, marketing and distribution capabilities and strategy;â€¢our ability to establish and maintain arrangements with third parties, such as contract research organizations, contract manufacturing organizations, suppliers, and distributors;â€¢the costs and timing of preparing, filing and prosecuting patent applications, maintaining and protecting our intellectual property rights and defending against any intellectual property-related claims;â€¢our estimates regarding expenses, future revenues, capital requirements and needs for additional financing;â€¢the impact of government laws and regulations in the United States and in foreign countries;â€¢the timing and likelihood of regulatory filings and approvals for our product candidates;â€¢whether regulatory authorities determine that additional trials or data are necessary in order to accept a new drug application for review and/or approval; â€¢our competitive position;â€¢our use of our existing cash, cash equivalents and marketable securities;â€¢our ability to attract and retain key scientific or management personnel;â€¢the impact of public health epidemics, the response to such epidemics and the potential effects of such epidemics on our clinical trials, business, financial results, supply chain and market; andâ€¢other risks and uncertainties, including those described under the heading â€œRisk Factorsâ€ included in our most recent Annual Report on Form 10-K for the year ended December 31, 2023, filed with the U.S. Securities and Exchange Commission ("SEC") on February 20, 2024. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. We have included important factors in the cautionary statements included in this Report, particularly in the â€œRisk Factorsâ€ section in this Report, that we believe could cause actual results or events to differ materially from the forward-looking statements that we make. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments we may make.You should read this Report and the documents that we have filed as exhibits to this Report completely and with the understanding that our actual future results may be materially different from what we expect. We do not assume any obligation to update any forward-looking statements.3PART I - FINANCIAL INFORMATIONItem 1. Financial Statements.Summit Therapeutics Inc. Condensed Consolidated Balance Sheets(in thousands, except share and per share data)(Unaudited)June 30, 2024December 31, 2023AssetsCurrent assets:Cash and cash equivalents$28,434Â $71,425Â Restricted cash320Â â€”Â Short-term investments297,035Â 114,817Â Prepaid expenses and other current assets2,052Â 2,622Â Research and development tax credit receivable953Â 848Â Total current assets328,794Â 189,712Â Non-current assets:Property and equipment, net223Â 204Â Right-of-use assets8,716Â 5,859Â Goodwill1,880Â 1,893Â Research and development tax credit receivable364Â 959Â Â Â Â Â Other assets1,879Â 4,322Â Total assets$341,856Â $202,949Â Liabilities and stockholders' equityCurrent liabilities:Accounts payable$3,340Â $2,667Â Accrued liabilities12,457Â 8,783Â Accrued compensation4,877Â 5,429Â Accrued acquired in-process research and development15,000Â â€”Â Lease liabilities3,688Â 2,809Â Other current liabilities806Â 717Â Promissory note payable to a related party100,000Â â€”Â Total current liabilities140,168Â 20,405Â Non-current liabilities:Lease liabilities, net of current portion5,017Â 3,290Â Other non-current liabilities1,596Â 1,562Â Promissory note payable to a related partyâ€”Â 100,000Â Total liabilities146,781Â 125,257Â Commitments and contingencies (Note 18)Stockholders' equity:Preferred stock, $0.01 par value, 20,000,000 shares authorized; none issued and outstanding at June 30, 2024 and December 31, 2023, respectivelyâ€”Â â€”Â Common stock, $0.01 par value: 1,000,000,000 shares authorized; 724,320,201 and 701,660,053 shares issued and outstanding at June 30, 2024 and December 31, 2023, respectively7,243Â 7,017Â Additional paid-in capital1,287,447Â 1,066,381Â Accumulated other comprehensive loss(2,499)(2,448)Accumulated deficit(1,097,116)(993,258)Total stockholders' equity 195,075Â 77,692Â Total liabilities and stockholders' equity$341,856Â $202,949Â Â Â Â Â Â Â Â The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.4Summit Therapeutics Inc.Condensed Consolidated Statements of Operations and Comprehensive Loss(in thousands, except share and per share data)(Unaudited)Three Months EndedJune 30,Six Months EndedJune 30,2024202320242023Operating expenses:Research and development$30,798Â $9,451Â $61,671Â $19,334Â Acquired in process research and development15,007Â â€”Â 15,007Â 520,915Â General and administrative13,971Â 6,316Â 25,700Â 13,256Â Total operating expenses59,776Â 15,767Â 102,378Â 553,505Â Other operating income (expense), net159Â (27)372Â 557Â Operating loss(59,617)(15,794)(102,006)(552,948)Other (expense) income, net(768)1,077Â (1,852)(4,145)Net loss$(60,385)$(14,717)$(103,858)$(557,093)Net loss per share:Basic and diluted(0.09)(0.02)(0.15)(1.03)Weighted-average shares used to compute net loss per share:Basic and diluted707,904,643Â 697,685,365Â 704,844,946Â 538,807,328Â Comprehensive loss:Net loss$(60,385)$(14,717)$(103,858)$(557,093)Other comprehensive (loss) income:Foreign currency translation adjustments92Â (76)82Â (128)Reclassification of cumulative currency translation gain to other expense, netâ€”Â â€”Â â€”Â (419)Reclassification of unrealized loss on investments to other expense, net3Â â€”Â 3Â â€”Â Net changes related to short-term investments(45)(965)(34)3Â Comprehensive loss$(60,335)$(15,758)$(103,807)$(557,637)The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.5Summit Therapeutics Inc.Condensed Consolidated Statements of Stockholders' Equity(in thousands, except share data)(Unaudited)Three Months Ended June 30, 2024Common StockAdditional Paid-In CapitalAccumulated Other Comprehensive LossAccumulated DeficitTotal Stockholders' EquitySharesAmountBalance at March 31, 2024701,974,596Â $7,020Â $1,076,370Â $(2,449)$(1,036,731)$44,210Â Private placement of common stock22,222,222Â 222Â 199,778Â â€”Â â€”Â 200,000Â Issuance of common stock under stock purchase plans and exercise of stock options and warrants123,383Â 1Â 211Â â€”Â â€”Â 212Â Stock-based compensationâ€”Â â€”Â 11,088Â â€”Â â€”Â 11,088Â Net other comprehensive lossâ€”Â â€”Â â€”Â (50)â€”Â (50)Net lossâ€”Â â€”Â â€”Â â€”Â (60,385)(60,385)Balance at June 30, 2024724,320,201Â $7,243Â $1,287,447Â $(2,499)$(1,097,116)$195,075Â Six Months Ended June 30, 2024Common StockAdditional Paid-In CapitalAccumulated Other Comprehensive LossAccumulated DeficitTotal Stockholders' EquitySharesAmountBalance at December 31, 2023701,660,053Â $7,017Â $1,066,381Â $(2,448)$(993,258)$77,692Â Private placement of common stock22,222,222Â 222Â 199,778Â â€”Â â€”Â 200,000Â Issuance of common stock under stock purchase plans and exercise of stock options and warrants437,926Â 4Â 693Â â€”Â â€”Â 697Â Stock-based compensationâ€”Â â€”Â 20,595Â â€”Â â€”Â 20,595Â Net other comprehensive lossâ€”Â â€”Â â€”Â (51)â€”Â (51)Net lossâ€”Â â€”Â â€”Â â€”Â (103,858)(103,858)Balance at June 30, 2024724,320,201Â $7,243Â $1,287,447Â $(2,499)$(1,097,116)$195,075Â Three Months Ended June 30, 2023Common StockAdditional Paid-In CapitalAccumulated Other Comprehensive LossAccumulated DeficitTotal Stockholders' EquitySharesAmountBalance at March 31, 2023697,685,365Â $6,976Â $1,048,608Â $(1,396)$(920,706)$133,482Â Stock-based compensationâ€”Â â€”Â 1,875Â â€”Â â€”Â 1,875Â Net changes related to short-term investmentsâ€”Â â€”Â â€”Â (965)â€”Â (965)Foreign currency translation adjustmentâ€”Â â€”Â â€”Â (76)â€”Â (76)Net lossâ€”Â â€”Â â€”Â â€”Â (14,717)(14,717)Balance at June 30, 2023697,685,365Â $6,976Â $1,050,483Â $(2,437)$(935,423)$119,599Â Six Months Ended June 30, 2023Common StockAdditional Paid-In CapitalAccumulated Other Comprehensive LossAccumulated DeficitTotal Stockholders' EquitySharesAmountBalance at December 31, 2022211,091,425Â $2,110Â $504,767Â $(1,893)$(378,330)$126,654Â Rights offering of common stock, net of offering costs of $619476,190,471Â 4,762Â 494,619Â â€”Â â€”Â 499,381Â Issuance of common stock under stock purchase plans and exercise of stock options403,469Â 4Â 647Â â€”Â â€”Â 651Â Issuance of common stock in lieu of cash for Akeso upfront payment10,000,000Â 100Â 45,800Â â€”Â â€”Â 45,900Â Stock-based compensationâ€”Â â€”Â 4,650Â â€”Â â€”Â 4,650Â Net changes related to short-term investmentsâ€”Â â€”Â â€”Â 3Â â€”Â 3Â Reclassification of cumulative translation gain (Note 8)â€”Â â€”Â â€”Â (419)â€”Â (419)Foreign currency translation adjustmentâ€”Â â€”Â â€”Â (128)â€”Â (128)Net lossâ€”Â â€”Â â€”Â â€”Â (557,093)(557,093)Balance at June 30, 2023697,685,365Â $6,976Â $1,050,483Â $(2,437)$(935,423)$119,599Â The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.6Summit Therapeutics Inc.Condensed Consolidated Statements of Cash Flows(in thousands)(Unaudited)Six Months EndedJune 30,20242023Cash flows from operating activities:Â Â Â Â Net loss $(103,858)$(557,093)Â Â Â Â Â Â Â Â Adjustments to reconcile net loss to net cash used in operating activities:Non-cash interest expenseâ€”Â 6,087Â Amortization of discount on short-term investments(2,007)(2,901)Unrealized foreign exchange (gain)(115)(864)Reclassification of currency translation gainâ€”Â (419)Â Â Â Â Â Â Â Â Â Â Â Â Impairment of fixed assetsâ€”Â 474Â Â Â Â Â Â Â Â Â Â Â Â Â Depreciation47Â 136Â Â Â Â Â Â Â Â Â Â Â Â Â Gain on disposal of assetsâ€”Â (122)Â Â Â Â Â Â Â Â Â Â Â Â Stock-based compensation20,595Â 4,650Â Â Â Â Â Â Â Â Â Â Â Â Â Acquired in-process research and development expense15,000Â 520,915Â Â Â Â Â Â Â Â Â Â Change in operating assets and liabilities:Â Â Â Â Â Â Â Â Â Â Â Â Accounts receivableâ€”Â 356Â Â Â Â Â Â Â Â Â Â Â Â Â Prepaid expenses753Â (4,565)Â Â Â Â Â Â Â Â Â Â Â Â Other current and long-term assets2,256Â (923)Â Â Â Â Â Â Â Â Â Â Â Â Research and development tax credit receivable478Â 897Â Â Â Â Â Â Â Â Â Â Â Â Â Accounts payable674Â 605Â Â Â Â Â Â Â Â Â Â Â Â Â Accrued liabilities3,798Â (7,528)Â Â Â Â Â Â Â Â Â Â Â Â Other long-term liabilities46Â â€”Â Â Â Â Â Â Â Â Â Â Â Â Â Accrued compensation(551)(2,135)Â Â Â Â Â Â Â Â Â Â Â Â Operating lease right-of-use assets and lease liabilities, net(252)26Â Net cash used in operating activities(63,136)(42,404)Cash flows from investing activities:Â Â Â Â Â Â Â Â Â Â Â Â Purchases of property and equipment (67)(73)Â Â Â Â Â Â Â Â Â Â Â Â Proceeds from sale of property. plant and equipmentâ€”Â 226Â Â Â Â Â Â Â Â Â Â Â Â Â Purchase of short-term investments(362,995)(208,165)Â Â Â Â Â Â Â Â Â Â Â Â Maturities and sales of short-term investments182,854Â 38,171Â Â Â Â Â Â Â Â Â Â Â Â Â Payments to Akeso for upfront milestone payments and associated Â Â Â Â Â Â Â Â Â Â Â Â direct transaction costsâ€”Â (475,015)Net cash used in investing activities(180,208)(644,856)Cash flows from financing activities:Â Â Â Â Â Â Â Â Â Â Â Â Proceeds from the issuance of common stock for rights offeringâ€”Â 104,686Â Â Â Â Â Â Â Â Â Â Â Â Â Transaction costs related to the issuance of common stock for rights offeringâ€”Â (619)Proceeds from the issuance of common stock via private placement200,000Â â€”Â Â Â Â Â Â Â Â Â Â Â Â Â Repayment of related party promissory notesâ€”Â (24,686)Â Â Â Â Â Â Â Â Â Â Â Â Proceeds received related to the exercise of warrants101Â â€”Â Â Â Â Â Â Â Â Â Â Â Â Â Proceeds received related to employee stock awards596Â 651Â Net cash provided by financing activities200,697Â 80,032Â Effect of exchange rate changes on cash(24)737Â Decrease in cash and cash equivalents(42,671)(606,491)Cash, cash equivalents and restricted cash at beginning of period71,425Â 648,607Â Cash, cash equivalents and restricted cash at end of period$28,754Â $42,116Â Supplemental Disclosure of Cash Flow Information:Cash paid for interest on related party promissory notes$1,501Â $4,794Â Cash paid for income taxes$â€”Â $52Â Supplemental Disclosure of Non-Cash Investing and Financing Activities:Consideration for the issuance of common stock for rights offering used to satisfy a portion of a related party promissory note (Note 14)$â€”Â $395,314Â Upfront consideration to Akeso for Second Amendment (Note 7)$15,000Â $â€”Â Issuance of common stock pursuant to the Akeso License Agreement (Note 7)$â€”Â $45,900Â Lease assets obtained in exchange for operating lease liabilities$4,216Â $4,245Â The accompanying notes are an integral part of the unaudited condensed consolidated financial statements. 7Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)1. Nature of Business and OperationsNature of Business and OperationsSummit Therapeutics Inc. (â€œweâ€, â€œSummitâ€ or the â€œCompanyâ€) is a biopharmaceutical company focused on the discovery, development, and commercialization of patient-, physician-, caregiver- and societal-friendly medicinal therapies intended to improve quality of life, increase potential duration of life, and resolve serious unmet medical needs. The Companyâ€™s current lead development candidate is ivonescimab, a novel, potential first-in-class bispecific antibody intending to combine the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects of an anti-VEGF compound into a single molecule. On December 5, 2022, the Company entered into a Collaboration and License Agreement (the â€œLicense Agreementâ€) with Akeso, Inc. and its affiliates (â€œAkesoâ€) pursuant to which the Company has in-licensed ivonescimab as further described in Note 7. Through the License Agreement, the Company obtained the rights to develop and commercialize ivonescimab in the United States, Canada, Europe, Japan, and through the subsequent amendment with Akeso signed on June 3, 2024, expanded the Company's licensed territories to include the Latin America, Middle East and Africa regions (collectively, and as expanded, the â€œLicensed Territoryâ€). The License Agreement and transaction closed in January 2023 following customary waiting periods. The Companyâ€™s operations are focused on the development of ivonescimab and other future activities, as the Company determines.The Company has begun its development for ivonescimab in non-small cell lung cancer (â€œNSCLCâ€), specifically launching Phase III clinical trials in the following indications:a) ivonescimab combined with chemotherapy in patients with epidermal growth factor receptor (â€œEGFRâ€)-mutated, locally advanced or metastatic non-squamous NSCLC who have progressed after treatment with a third-generation EGFR tyrosine kinase inhibitor (â€œTKIâ€) (â€œHARMONiâ€); andb) ivonescimab combined with chemotherapy in first-line metastatic squamous NSCLC patients (â€œHARMONi-3â€)As of the date of these financial statements, both studies are enrolling patients.The entry into the License Agreement with Akeso represented a significant change in the Companyâ€™s strategy and its future operations are focused on the development of ivonescimab and other future activities as the Company determines. The Companyâ€™s portfolio also includes ridinilazole, a product candidate for treating patients suffering from Clostridioides difficile infection, also known as C. difficile infection, or CDI, and SMT-738, the first of a novel class of precision antibiotics for combating multidrug resistant infections, specifically carbapenem-resistant Enterobacteriaceae (â€œCREâ€) infections. All prior development activities related to ridinilazole and SMT-738 have been terminated; the Company will continue to pursue partnerships for both assets.2. Basis of Presentation and Use of EstimatesBasis of PresentationThe accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and pursuant to the rules and regulations of the SEC. Accordingly, certain information and disclosures required by U.S. GAAP for complete consolidated financial statements are not included herein. All intercompany accounts and transactions have been eliminated in consolidation. The interim financial data as of June 30, 2024 and for the three and six months ended June 30, 2024 are unaudited; however, in the opinion of management, the interim data includes all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of the results for the interim periods. The condensed consolidated balance sheet presented as of December 31, 2023 has been derived from the consolidated audited financial statement as of that date. The results of the period are not necessarily indicative of full year results or any other interim period. These unaudited interim condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto of the Company which are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 20, 2024. The financial results of the Company's activities are reported in United States Dollars.8Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)Use of EstimatesThe preparation of these unaudited condensed consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the unaudited condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to accrued research and development expenses, stock-based compensation, goodwill, other long-lived assets and income taxes. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.3. Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting PronouncementsSummary of Accounting PoliciesThe significant accounting policies used in the preparation of these condensed consolidated financial statements for the six months ended June 30, 2024 are consistent with those discussed in Note 4 to the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, except as updated below:Marketable SecuritiesMarketable securities consist of investments with original maturities greater than ninety days from the date of acquisition. The Company classifies investments with maturities of greater than 90 days as short-term, based on the liquid nature of the securities and because such marketable securities represent the investment of cash that is available for current operations. The Company considers its investment portfolio of investments as available-for-sale. Accordingly, these investments are recorded at fair value, which is based on quoted market prices or other observable inputs. Unrealized gains and losses are recorded as a component of other comprehensive income (loss). Realized gains and losses are determined on a specific identification basis and are included in other (expense) income. Amortization and accretion of discounts and premiums are also recorded in other (expense) income.When the fair value is below the amortized cost of the asset, an estimate of expected credit losses is made. This estimate is limited to the amount by which fair value is less than amortized cost. The credit-related impairment amount is recognized in the condensed consolidated statements of operations and comprehensive loss and the remaining impairment amount and unrealized gains are reported as a component of accumulated other comprehensive income (loss) in shareholdersâ€™ equity. Credit losses are recognized through the use of an allowance for credit losses account and subsequent improvements in expected credit losses are recognized as a reversal of the allowance account. If the Company has the intent to sell the security or it is more likely than not that the Company will be required to sell the security prior to recovery of its amortized cost basis the allowance for credit loss is written off and the excess of the amortized cost basis of the asset over its fair value is recorded in the condensed consolidated statements of operations and comprehensive loss.Recently Issued or Adopted Accounting PronouncementsIn November 2023, the FASB issued Accounting Standards Update ("ASU 2023-07"), Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, to provide more disaggregated expense information about a public entityâ€™s reportable segments. The amendments in this update should be applied retrospectively and are effective for fiscal years beginning after December 15, 2023, and interim periods beginning after December 15, 2024. The Company is currently assessing the impact of the adoption of this guidance on its financial statements and disclosures.4. Liquidity and Capital Resources During the three and six months ended June 30, 2024, the Company incurred a net loss of $60,385 and $103,858, respectively, and cash flows used in operating activities for the six months ended June 30, 2024 was $63,136. As of June 30, 2024, the Company had an accumulated deficit of $1,097,116, cash and cash equivalents of $28,434, short-term investments in U.S. treasury securities of $297,035 and current and long-term U.K. research and development tax credits receivable of $1,317. The Company expects to continue to generate operating losses for the foreseeable future. 9Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)The Company has evaluated whether its cash, cash equivalents, short-term investments, and U.K. research and development tax credits provide sufficient cash to fund its operating cash needs for at least the next twelve months from the date of issuance of these condensed consolidated financial statements. The Company is investing in the clinical development of ivonescimab, including its ongoing clinical trials. In addition, the Company has a $100,000 promissory note and interest payable to a related party (refer to Note 14 for further details) that matures on April 1, 2025. Based upon the Companyâ€™s cash, cash equivalents and short term investments as of June 30, 2024 and after factoring in the repayment of the $100,000 promissory note, the Company has capital resources to fund its operating plan for approximately 12 months from the date of issuance of these condensed consolidated financial statements, however, the Company will need to raise additional equity or debt capital to further fund its operating cash needs for the period shortly after approximately 12 months from the date of issuance of these condensed consolidated financial statements. As of the date of issuance of these condensed consolidated financial statements, additional capital has not yet been secured. These conditions raise substantial doubt about the Companyâ€™s ability to continue as a going concern.Until the Company can generate substantial revenue and achieve profitability, the Company will need to raise additional capital to fund its ongoing operations and capital needs. The Company continues to evaluate options to further finance its operating cash needs for its product candidates through a combination of some, or all, of the following: equity and debt offerings, collaborations, strategic alliances, grants and clinical trial support from government entities, philanthropic, non-government and not-for-profit organizations, and marketing, distribution or licensing arrangements. There is no assurance, however, that additional financing will be available when needed or that management of the Company will be able to obtain financing on terms acceptable to the Company. If the Company is unable to obtain funding when required in the future, the Company could be required to delay, reduce, or eliminate research and development programs, product portfolio expansion, or future commercialization efforts, which could adversely affect its business prospects.The accompanying condensed consolidated financial statements are prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of the business. The condensed consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classifications of liabilities that might result from the outcome of this uncertainty.5. Segment Reporting The Company's chief operating decision makers (the "CODM function"), which are the Company's CEOs, Mr. Duggan and Dr. Zanganeh, utilize consolidated financial information to make decisions about allocating resources and assessing performance for the entire Company. The CODM function approves of key operating and strategic decisions, including key decisions in clinical development and clinical operating activities, entering into significant contracts, such as revenue contracts and collaboration agreements and approves the Company's consolidated operating budget. The CODM function views the Company's operations and manages its business as a single reportable operating segment. The Company's single operating segment covers the Companyâ€™s research and development activities, primarily comprising of oncology product research activities (including ivonescimab). As the Company operates as one operating segment, all required financial segment information can be found in these condensed consolidated financial statements.The Company operates in two geographic regions: the U.K. and the U.S. The following table summarizes the Company's long-lived assets, which include the Company's property and equipment, net and right-of-use assets by geography:June 30, 2024December 31, 2023United Kingdom$684Â $808Â United States(1)8,255Â 5,254Â $8,939Â $6,062Â (1) The increase in long-lived assets as of June 30, 2024 as compared to December 31, 2023, is primarily due to $3,937 of net right-of use assets recorded as a result of the Company entering into a new lease agreement for its Miami, FL headquarters, partially offset by $1,234 of amortization expense for right-of-use assets relating to lease agreements for its office space in Menlo Park, CA.10Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)6. Other Operating Income (Loss), netThe following table sets forth the components of other operating income, net by category:Three Months EndedJune 30,Six Months EndedJune 30,Other operating income (loss), net by category:2024202320242023Research and development tax credits$159Â (39)372Â $503Â Grant income from CARB-X (as defined below)â€”Â 11Â â€”Â 45Â Other incomeâ€”Â 1Â â€”Â 9Â $159Â (27)372Â $557Â Research and development tax creditsIncome from tax credits consist of R&D tax credits received in the U.K. The Company benefits from the Small and Medium Enterprise Program ("SME Program") U.K. research and development tax credit cash rebate regime, and The Research and Development Expenditure Credit ("The RDEC scheme"), a UK government tax incentive that promotes innovation amongst UK's larger businesses. Qualifying expenditures largely comprise of employment costs for research staff, consumables, a proportion of relevant, permitted sub-contract costs and certain internal overhead costs incurred as part of research projects for which the Company does not receive income. Tax credits related to the SME Program and The RDEC scheme are recorded as other operating income in the consolidated statements of operations and other comprehensive loss. Under these schemes, the Company receives cash payments that are not dependent on the Companyâ€™s pre-tax net income levels.Based on criteria established by His Majestyâ€™s Revenue and Customs ("HMRC"), a portion of expenditures being carried out in relation to the Company's pipeline research and development, clinical trials management and third-party manufacturing development activities are eligible for the SME regime and the Company expects such elements of research and development expenditure incurred in its UK entities will also continue to be eligible for the SME regime for future periods.As of June 30, 2024, the current and non-current research and development tax credit receivable was $953 and $364, respectively. As of December 31, 2023, the current and non-current research and development tax credit receivable was $848 and $959, respectively. CARB-X (as defined below)In May 2021, the Company announced the selection of a new preclinical candidate, SMT-738, from the DDS-04 series for development in the fight against multi-drug resistant infections, specifically Carbapenem-resistant Enterobacteriaceae ("CRE") infections. Simultaneously, the Company announced it had received an award from the Trustees of Boston University under the Combating Antibiotic Resistant Bacteria Biopharmaceutical Accelerator program ("CARB-X") to progress this candidate through preclinical development and Phase Ia clinical trials. The award committed initial funding of up to $4,100, with the possibility of up to another $3,700 based on the achievement of future milestones. As of June 30, 2024, based on translation of historical foreign currency amounts in the period, the Company has recognized $2,920 of cumulative income since contract inception. 7. Akeso Collaboration and License AgreementOn December 5, 2022, the Company entered into a Collaboration and License Agreement (the â€œLicense Agreementâ€) with Akeso, Inc. and its affiliates (â€œAkesoâ€) pursuant to which the Company is in-licensing Akeso's breakthrough bispecific antibody, ivonescimab. The License Agreement and transaction closed in January 2023 following customary waiting periods.Ivonescimab, known as AK112 in China and Australia, and also as SMT112 in the United States, Canada, Europe, and Japan, is a novel, potential first-in-class bispecific antibody intending to combine the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects of an anti-VEGF into a single molecule. Ivonescimab was engineered to bring two well established oncology targeted mechanisms together. Ivonescimab is currently in clinical development and, pursuant to the terms of the License Agreement, Summit will design and conduct the clinical trial activities to support regulatory filings in the Licensed Territory that Summit will submit. 11Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)Pursuant to the terms of the License Agreement, Summit will have final decision-making authority with respect to clinical development strategy and execution in the Licensed Territory. For co-joined studies in which both Summit and Akeso participate, mutual agreement is required for material decisions; Summit retains the exclusive decision making with respect to participating in, and continuing its participation in, co-joined studies. Pursuant to the terms of the License Agreement, Summit will have final decision-making authority with respect to commercial strategy, pricing and reimbursement and other commercialization matters in the Licensed Territory. In connection with the License Agreement, the Company has also entered into a Supply Agreement with Akeso, pursuant to which Summit agrees to purchase a certain portion of drug substance for clinical and commercial supply. Summit is not assuming any liabilities (including contingent liabilities), acquiring any physical assets or trade names, or hiring or acquiring any employees from Akeso in connection with the License Agreement. Through the License Agreement, the Company obtained the rights to develop and commercialize ivonescimab in the United States, Canada, Europe, and Japan.In exchange for the rights obtained, an upfront payment of $500,000 was made to Akeso, of which $274,900 was paid in cash and, pursuant to the License Agreement and Issuance Agreement, Akeso elected to receive 10,000,000 shares of the Company's common stock in lieu of $25,100 cash. The remaining $200,000 amount of the upfront payment was paid on March 6, 2023.Effective June 3, 2024, the Company and Akeso entered into an amendment (the â€œSecond Amendmentâ€) to the License Agreement to expand the Companyâ€™s territories covered under the License Agreement to include the Latin America, Middle East and Africa regions. Pursuant to the Second Amendment, the Company agreed to make an upfront payment to Akeso in the amount of $15,000 which is expected to be paid out in the third quarter of 2024. Akeso will also be eligible to receive up to an additional $55,000 upon the achievement of certain commercial milestones. Except as specifically modified by the Second Amendment, the terms and conditions of the License Agreement remain in full force and effect.The Company has accounted for the License Agreement and Second Amendment to acquire the rights to develop and commercialize ivonescimab as the acquisition of an asset. All of the consideration relates to ivonescimab and technological feasibility of the asset has not yet been established since ivonescimab is in clinical development. As such, the Company has expensed the consideration as acquired in-process research and development upon closing of the transaction in the condensed consolidated statement of operations and comprehensive loss. Acquired in-process research and development expense for the three and six months ended June 30, 2024 was $15,007, which is comprised of the upfront payment of $15,000 and immaterial transaction costs, and for the six months ended June 30, 2023, $520,915, which is comprised of the $474,900 paid in cash, the fair value of the 10,000,000 shares of common stock on the date of closing the transaction of $45,900, and $115 of direct transactions costs incurred.In addition to the payments already made to Akeso, under the License Agreement and Second Amendment, there are additional potential milestone payments of up to $4,555,000, as Akeso will be eligible to receive regulatory milestones of up to $1,050,000 and commercial milestones of up to $3,505,000. In addition, Akeso will be eligible to receive low double-digit royalties on net sales. 8. Other (Expense) Income, netThe following table sets forth the components of other (expense) income:Three Months Ended June 30,Six Months Ended June 30,2024202320242023Foreign currency (losses)/gains(244)311Â (36)819Â Interest expense on promissory notes payable to related parties(3,102)(2,515)(6,223)(10,842)Investment income2,578Â 3,286Â 4,407Â 5,543Â Reclassification of cumulative currency translation gain(1)â€”Â â€”Â â€”Â 419Â Other expense, netâ€”Â (5)â€”Â (84)(768)1,077Â $(1,852)$(4,145)(1) During the six months ended June 30, 2023, the Company dissolved certain dormant entities and as a result, $419 of cumulative foreign currency translation adjustments were re-classified from accumulated other comprehensive loss relating to these entities.12Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)For the three and six months ended June 30, 2024, other expense, net primarily consisted of loan interest expense incurred related to the $100,000 promissory note as described in Note 14. For the three and six months ended June 30, 2023, other expense, net primarily consisted of loan interest expense incurred related to the $520,000 promissory notes, as described in Note 14. These amounts for all periods presented are partially offset by investment income related to the Company's money market funds and short-term investments in U.S. treasury securities.9. Net Loss per ShareThe following table sets forth the computation of basic and diluted net loss per share:Three Months EndedJune 30,Six Months EndedJune 30,2024202320242023Net loss $(60,385)$(14,717)$(103,858)$(557,093)Basic weighted average number of shares of common stock outstanding707,904,643Â 697,685,365Â 704,844,946Â 538,807,328Â Diluted weighted average number of shares of common stock outstanding707,904,643Â 697,685,365Â 704,844,946Â 538,807,328Â Basic net loss per share (0.09)(0.02)(0.15)(1.03)Diluted net loss per share (0.09)(0.02)(0.15)(1.03)Basic net loss per share is computed by dividing the net loss by the weighted-average number of common shares outstanding for the period. Diluted net loss per share is computed by dividing the diluted net loss by the weighted-average number of common shares outstanding for the period, including potentially dilutive common shares. Since the Company was in a loss position for all periods presented, basic net loss per share is the same as diluted net loss per share for all periods, as the inclusion of all potential common share equivalents outstanding would have been anti-dilutive. The following potentially dilutive securities were excluded from the computation of the diluted net loss per share of common stock for the periods presented because their effect would have been anti-dilutive: June 30,20242023Options to purchase common stock59,485,35620,322,585Warrants4,945,6695,821,137Shares expected to be purchased under employee stock purchase plan121,505Â 185,963Â 64,552,53026,329,685Stock options that are outstanding and contain performance-based or market-based vesting criteria for which the performance or market conditions have not been met are excluded from the presentation of common stock equivalents outstanding in the table above.10. Fair Value Measurements and Short-Term InvestmentsIn accordance with the provisions of fair value accounting, a fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability and defines fair value based on the exit price model.The fair value measurement guidance establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value:13Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)Level 1Quoted prices in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.Level 2Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted prices that are traded less frequently than exchange-traded instruments or securities or derivative contracts that are valued using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable market data.Level 3Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the Company categorizes such assets and liabilities based on the lowest level input that is significant to the fair value measurement in its entirety. The Companyâ€™s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset.The following tables sets forth the Companyâ€™s fair value hierarchy for its assets and liabilities that are measured at fair value on a recurring basis as of June 30, 2024 and December 31, 2023:Fair Value Measurements as of June 30, 2024 using:Level 1Level 2Level 3TotalCash equivalents:Money market funds$2,571Â $â€”Â $â€”Â $2,571Â U.S. Government treasury billsâ€”Â 10,167Â â€”Â 10,167Â Short-term investments:U.S. Government treasury billsâ€”Â 297,035Â â€”Â 297,035Â Total financial assets$2,571Â $307,202Â $â€”Â $309,773Â Fair Value Measurements as of December 31, 2023 using:Level 1Level 2Level 3TotalCash equivalents:Money market funds$21,016Â $â€”Â $â€”Â $21,016Â U.S. Government treasury billsâ€”Â 39,341Â â€”Â 39,341Â Short-term investmentsU.S. Government treasury billsâ€”Â 114,817Â â€”Â 114,817Â Total financial assets$21,016Â $154,158Â $â€”Â $175,174Â The tables above do not include cash at June 30, 2024 and December 31, 2023 of $15,697 and $11,068, respectively. The Company believes that the carrying amounts of prepaid expenses, other current assets, accounts payable, and accrued expenses approximates their fair values due to the short-term nature of those instruments. The carrying value of the 14Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)Companyâ€™s promissory note approximates its fair value and the current interest rate of the note outstanding when compared to market interest rates (which represents a Level 2 measurement). Refer to Note 14 for further details.The following table sets forth the Companyâ€™s short-term investments as of June 30, 2024 and December 31, 2023, which have a contractual maturity of less than one year:June 30, 2024Amortized CostUnrealized GainsÂ Unrealized (Losses)Credit (Loss)Fair ValueAssetsU.S. Government treasury bills$297,070Â $â€”Â (35)â€”Â $297,035Â Total$297,070Â $â€”Â (35)â€”Â $297,035Â December 31, 2023Amortized CostUnrealized GainsUnrealized (Losses)Credit (Loss)Fair ValueAssetsU.S. Government treasury bills$114,781Â $36Â $â€”Â $â€”Â $114,817Â Total$114,781Â $36Â $â€”Â $â€”Â $114,817Â Realized gains and losses for the three and six months ended June 30, 2024 were immaterial.11. GoodwillGoodwillAs of June 30, 2024 and December 31, 2023, goodwill was $1,880 and $1,893, respectively. Changes in the gross carrying amount of goodwill during the three and six months ended June 30, 2024 as compared to December 31, 2023, are the result of changes in foreign currency. As of December 31, 2023, the Company performed its annual impairment assessment of goodwill and determined that it is more likely than not that the fair value of the reporting unit exceeds its carrying amount. There have been no cumulative goodwill impairments recognized during the three and six months ended June 30, 2024.12. LeasesThe Company has operating leases for real estate. The Company does not have any finance leases.In the first fiscal quarter of 2024, the Company recorded $4,216 of additional right-of-use assets related to a new lease for office space that commenced during the period for its Miami, Florida headquarters location ("Miami HQ"). Total future lease payments as of June 30, 2024, which include base rent and sales tax, are approximately $4,579 on an undiscounted basis. This lease commenced on February 1, 2024 and has a term of 64 months. As of June 30, 2024 the Company has $320 of restricted cash associated with an irrevocable letter of credit required by the landlord to enter into this lease. The carrying value of the right-of-use assets as of June 30, 2024 and December 31, 2023 was $8,716 and $5,859, respectively.Sublease to Related PartiesEffective April 1, 2024, the Company entered into two sublease agreements of its Miami HQ location, one with Genius 24C Inc. ("Genius"), an affiliate of Robert W. Duggan (the "Genius Sublease Agreement") and one with Duggan Investments Research LLC ("Investments Research"), an affiliate of Robert W. Duggan (the "Investments Research Sublease Agreement"). Pursuant to the Genius Sublease Agreement, Genius will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Pursuant to the Investments Research Sublease Agreement, Investments Research will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Refer to Note 17 Related Party Transactions for further details.15Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)13. Research and Development Prepaid Expenses and Accrued LiabilitiesIncluded within prepaid expenses and other current assets at June 30, 2024 and December 31, 2023 is $498 and $1,466, respectively, of prepayments relating to research and development expenditures. Included within accrued liabilities at June 30, 2024 and December 31, 2023 is $6,279 and $7,289, respectively, relating to research and development expenditures.These amounts are determined based on the estimated costs to complete each study or activity related to the ongoing clinical trials for ivonescimab, the estimation of the current stage of completion and the invoices received, as well as predetermined milestones which are not reflective of the current stage of development for prepaid expenses. However, prepaid expenses decrease and accrued liabilities increase as the activities progress, and if actual costs incurred exceed the prepaid expenses, an accrual will be recorded for the liability. The key sensitivity is the estimated current stage of completion of each study or activity, which is based on information received from the supplier and the Companyâ€™s operational knowledge of the work completed under those contracts.14. Promissory Note Payable to Related PartiesCurrent promissory note payable to a related party was $100,000 as of June 30, 2024 and non-current as of December 31, 2023.December 2022 Promissory NoteOn December 6, 2022, the Company entered into a Note Purchase Agreement (the "Note Purchase Agreement"), with Mr. Duggan and Dr. Zanganeh, pursuant to which the Company agreed to sell to each of Mr. Duggan and Dr. Zanganeh unsecured promissory notes in the aggregate amount of $520,000. Pursuant to the Note Purchase Agreement, the Company issued to Mr. Duggan and Dr. Zanganeh unsecured promissory notes in the amount of $400,000 (the "Duggan February Note") and $20,000 (the "Zanganeh Note"), respectively, which would mature and become due on February 15, 2023 and an unsecured promissory note to Mr. Duggan in the amount of $100,000 (the â€œDuggan September Noteâ€ and together with the Duggan February Note and the Zanganeh Note, the â€œDecember 2022 Notesâ€), which was originally due on September 15, 2023. The maturity dates of the December 2022 Notes could be extended one or more times at the Companyâ€™s election, but in no event to a date later than September 6, 2024. In addition, if the Company consummates a public offering, then upon the later to occur of (i) five business days after the Company receives the net cash proceeds therefrom or (ii) May 15, 2023, the Duggan February Note and the Zanganeh Note shall be prepaid by an amount equal to the lesser of (a) 100% of the amount of the net proceeds of such offering and (b) the outstanding principal amount on such Notes.On January 19, 2023, the Company provided notice to extend the term of the Duggan February Note and Duggan September Note to a maturity date of September 6, 2024. Furthermore, on January 19, 2023, the Company and Mr. Duggan rectified the Duggan February Note and Duggan September Note in order to correctly reflect the partiesâ€™ intent that the Company may only prepay (i) the Duggan February Note following the completion of a public rights offering to be conducted by Summit in the approximate amount of $500,000, or a similar capital raise, in an amount equal to the lesser of (x) the net proceeds of the Rights Offering or such capital raise or (y) the full amount outstanding of the Duggan February Note, and (ii) Duggan September Note following the completion of a capital raising transaction subsequent to the 2023 Rights Offering in an amount equal to the lesser of (A) the net proceeds of such capital raise or (B) the full amount outstanding of the Duggan September Note. Following the issuance of the two new Promissory Notes (the â€œDuggan Promissory Notesâ€), the Duggan February Note and Duggan September Note were marked as â€œcancelledâ€ on their face and replaced in their entirety by the Duggan Promissory Notes (together with the Zanganeh Note, the "Notes").On February 15, 2023, the $20,000 Zanganeh Note matured and the Company repaid the outstanding principal balance. In connection with the closing of the 2023 Rights Offering, the $400,000 Duggan Promissory Note matured and became due, and the Company satisfied all principal and accrued interest thereunder using a combination of a portion of the cash proceeds from the 2023 Rights Offering and the extinguishment of a portion of the amount due equal to the subscription price for shares subscribed by Mr. Duggan in the 2023 Rights Offering. 16Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)The Notes accrued interest at an initial rate of 7.5%. All interest on the Notes was paid on the date of signing for the period through February 15, 2023. Such prepaid interest was paid in a number of shares of the Companyâ€™s common stock, par value $0.01 (â€œCommon Stockâ€) equal to the dollar amount of such prepaid interest, divided by $0.7913 (the consolidated closing bid price immediately preceding the time the Company entered into the Note Purchase Agreement, plus $0.01), which was 9,720,291 shares. For all applicable periods following February 15, 2023, interest shall accrue on the outstanding principal balance of the Notes at the US prime interest rate, as reported in the Wall Street Journal, plus 50 basis points, as adjusted monthly, for three months immediately following February 15, 2023, and thereafter at the US prime rate plus 300 basis points, as adjusted monthly. Such accrued interest shall be paid in cash, quarterly in arrears, on each of March 31, June 30, September 30 and December 31. Debt issuance costs associated with the Notes were $44 and were capitalized as part of the carrying value of the promissory notes payable to related parties.On February 17, 2024, the Duggan February Note was amended and restated to extend the maturity date from September 6, 2024 to April 1, 2025. For all applicable periods commencing February 17, 2024, interest shall accrue on the outstanding principal balance at the greater of 12% or the US prime interest rate, as reported in the Wall Street Journal plus 350 basis points, as adjusted monthly, compounded quarterly. Interest shall be paid upon maturity of the loan.The debt discount is amortized to interest expense using an effective interest rate method. The effective interest rate of the Duggan February Note and Zanganeh Note was 8.9% and the effective interest rate of the Duggan September Note is 12.4%.During the three and six months ended June 30, 2024, the Company incurred interest expense of $3,102 and $6,223, respectively. During the three and six months ended June 30, 2023, the Company incurred interest expense of $2,515 and $10,842, respectively. Interest expense incurred during the six months ended June 30, 2023 included amortized imputed interest of $761. As of June 30, 2024, accrued interest was $4,482 and was recorded in accrued liabilities. As of December 31, 2023, accrued interest was $120 and was recorded in accrued liabilities. The estimated future principal payments are $0 and $100,000 for 2024 and 2025, respectively, as the note matures on April 1, 2025.15. Stockholders' EquityPreferred StockAs of June 30, 2024 and December 31, 2023, the Company had 20,000,000 shares of preferred stock, par value $0.01 authorized and no shares issued and outstanding.Common StockAs of June 30, 2024 and December 31, 2023, the Company had authorized 1,000,000,000 shares of common stock, par value $0.01 (the "Common Stock"). As of June 30, 2024 and December 31, 2023, the Company had 724,320,201 shares and 701,660,053 shares of Common Stock issued and outstanding, respectively.June 2024 PIPE (Private Investment in Public Equity)On June 3, 2024, the Company entered into a securities purchase agreement (the â€œPurchase Agreementâ€) with 667, L.P. and Baker Brothers Life Sciences, L.P., affiliates of Baker Bros. Advisors, L.P. (the â€œInvestorsâ€), for the sale by the Company in a private placement (the â€œPrivate Placementâ€) of 22,222,222 shares (the â€œSharesâ€) of Common Stock, at purchase price of $9.00 per share, for an aggregate purchase price of approximately $200,000. The closing of the Private Placement was subject to the satisfaction of certain customary closing conditions, which were achieved on June 6, 2024. The Purchase Agreement contained customary representations, warranties and covenants by the Company, customary indemnification obligations of the Company, including for liabilities under the Securities Act of 1933, as amended (the â€œSecurities Actâ€), other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Purchase Agreement were made only for purposes of the Purchase Agreement and as of specific dates, were solely for the benefit of the parties to such agreements and were subject to limitations agreed upon by the contracting parties.The Shares issued pursuant to the Purchase Agreement are not registered under the Securities Act, and were issued in reliance on the exemption from registration requirements thereof provided by Section 4(a)(2) of the Securities Act or Regulation D 17Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)promulgated under the Securities Act. The Company relied on these exemptions from registration based in part on representations made by the Investors.On June 3, 2024, in connection with the Purchase Agreement, the Company entered into a Registration Rights Agreement with the Investors (the â€œRegistration Rights Agreementâ€). The Registration Rights Agreement provides, among other things, that the Company will as soon as reasonably practicable, file with the SEC a registration statement registering the resale of the Shares. The Company agreed to use its reasonable best efforts to have such registration statement declared effective as soon as practicable after the filing thereof, and in any event no later than 75 days after the date that such registration statement is initially filed.16. Stock-Based Compensation and Warrants The Company currently grants stock options to employees and directors under the 2020 Stock Incentive Plan (the "2020 Plan") and formerly, the Company granted stock options under the 2016 Long Term Incentive Plan (the "2016 Plan"). The 2020 Plan is administered by the Compensation Committee of the Company's Board of Directors ("Board"). The 2020 Plan is intended to attract and retain employees and directors and provide an incentive for these individuals to assist the Company to achieve long-range performance goals and to enable these individuals to participate in the long-term growth of the Company.On May 3, 2024, the Board adopted the 2024 Inducement Pool (the â€œInducement Poolâ€), which mirrors the terms of the 2020 Plan, with a total of 2,000,000 shares of common stock reserved for issuance under the Inducement Pool. The Inducement Pool provides for the grant of non-qualified stock options and was approved by the Compensation Committee of the Board without stockholder approval pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.The Inducement Pool is administered by the Compensation Committee of the Board. In accordance with Rule 5635(c)(4) of the Nasdaq Listing Rules, non-qualified stock options under the Inducement Pool may only be made to an employee who has not previously been an employee of the Company or member of the Board of Directors of the Company (or any parent or subsidiary of the Company), if he or she is granted such non-qualified stock options in connection with his or her commencement of employment with the Company or a subsidiary and such grant is an inducement material to his or her entering into employment with the Company or such subsidiary. As of June 30, 2024, there were 1,470,000 shares available for grant under the Inducement Pool.The following table summarizes the Company's time-based stock option activity for the six months ended June 30, 2024:Number of OptionsWeighted average exercise priceOutstanding at December 31, 202354,209,289Â $2.28Â Â Â Â Granted 6,804,824$4.24Â Â Â Â Forfeited (1,394,537)$2.23Â Â Â Â Exercised(134,220)$2.03Â Outstanding at June 30, 202459,485,356Â $2.51Â Exercisable at June 30, 20246,594,164Â $4.74Â The total intrinsic value of all outstanding time-based stock options and exercisable stock options at June 30, 2024 was $316,187 and $20,762, respectively. The aggregate intrinsic value of stock options is calculated as the difference between the exercise price of the stock options and the fair value of the Companyâ€™s common stock for those stock options that had exercise prices lower than the fair value of the Companyâ€™s common stock.18Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)The following table summarizes the Company's performance-based stock option activity for the six months ended June 30, 2024:Number of OptionsWeighted average exercise priceOutstanding at December 31, 202346,654,220$1.62Â Â Â Granted 2,825,000Â $4.14Â Â Â Â Forfeited (1,045,000)$1.33Â Â Â Â Exercisedâ€”Â $â€”Â Outstanding at June 30, 202448,434,220Â $1.77Â Exercisable at June 30, 2024â€”Â $â€”Â The total intrinsic value of all performance-based stock options at June 30, 2024 was $291,959.As of June 30, 2024, total unrecognized compensation expense related to performance-based stock options that were deemed probable of vesting was approximately $7,166, which excludes 39,282,376 of unvested performance-based stock options that were deemed not-probable of vesting totaling unrecognized stock-based compensation expense of $54,127.The total stock-based compensation expense included in the Company's condensed consolidated statements of operations and comprehensive loss was as follows:Three Months Ended June 30,Six Months Ended June 30,2024202320242023Research and development$3,513Â $727Â $5,927$1,813Â General and administrative7,575Â 1,148Â 14,6682,837Â Â Â Â Total stock-based compensation expense$11,088$1,875$20,595$4,650The following summarizes share-based compensation expense associated with each of the Company's stock-based compensation arrangements:Three Months Ended June 30,Six Months Ended June 30,2024202320242023Time-based stock options$9,696Â $1,809Â $17,811Â $4,479Â Performance-based stock options1,301Â 44Â 2,622Â 93Â Employee stock purchase plan91Â 22Â 162Â 78Â Â Â Â Total stock-based compensation expense$11,088$1,875$20,595$4,650WarrantsThe Company had outstanding and exercisable warrants of 4,945,669 and 5,015,642 with a weighted average exercise price of $1.58 and $1.57 as of June 30, 2024 and December 31, 2023, respectively. Warrants of 69,973 with a weighted average exercise price of $1.44 were exercised during the six months ended June 30, 2024.19Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)17. Related Party Transactions Lease AgreementsJuly 25, 2022 First Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.On July 25, 2022 the Company entered into a first amendment, dated July 19, 2022, to its existing sublease agreement with Maky Zanganeh and Associates, Inc. ("MZA"), consisting of 4,500 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The existing sublease term, which was set to expire on September 30, 2022, was extended for a period of thirty-nine months from October 1, 2022 through December 31, 2025. The rent payable under the terms of the sublease is equivalent to the proportionate share of the net payable by MZA to the third-party landlord, based on the square footage of office space sublet by the Company, and no mark-up has been applied. During the three and six months ended June 30, 2024, payments of $195 and $390, respectively, were made pursuant to the first amendment to the Sublease Agreement. During the three and six months ended June 30, 2023, payments of $189 and $378, respectively, were made pursuant to the first amendment to the Sublease Agreement.July 29, 2022 Second Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.On July 29, 2022, the Company entered into a second amendment, dated August 1, 2022, to its existing sublease agreement with MZA, described above. The second amendment was effective as of August 1, 2022 and expires on December 31, 2025. The second amendment includes an additional 1,277 square feet (the "Expansion Premises") of office space at 2882 Sand Hill Road, Menlo Park, California. The rent payable under the terms of the sublease is equivalent to the proportionate share of the net payable by MZA to the third-party landlord, based on the square footage of office space sublet by the Company, and no mark-up has been applied. During the three and six months ended June 30, 2024, payments of $55 and $110, respectively, were made pursuant to the second amendment to the Sublease Agreement. During the three and six months ended June 30, 2023, payments of $54 and $107, respectively, were made pursuant to the second amendment to the Sublease Agreement.April 1, 2024 Miami Sublease AgreementsAs previously described in Note 12, effective April 1, 2024, the Company entered into two sublease agreements of its Miami headquarters location, one with Genius 24C Inc. ("Genius"), an affiliate of the Company's CEO, Robert W. Duggan (the "Genius Sublease Agreement") and one with Duggan Investments Research LLC ("Investments Research"), also an affiliate of the Company's CEO, Robert W. Duggan (the "Investments Research Sublease Agreement"). Pursuant to the Genius Sublease Agreement, Genius will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Pursuant to the Investments Research Sublease Agreement, Investments Research will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. For the three and six months ended June 30, 2024, the Company has recognized $48 of sublease income recorded net of operating lease expenses and in operating, and $48 recognized in other receivables on the condensed consolidated balance sheet as of June 30, 2024.August 2, 2024 Third Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.On August 2, 2024, the Company entered into a third amendment to its existing sublease agreement with MZA. The third amendment has an effective date of AugustÂ 1, 2024, which includes an additional space of 145 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The Company continues to be obligated to pay its proportionate share of the net payable by MZA to the third-party landlord, which is revised to 93.6% as of the effective date, based on the square footage of office space sublet by the landlord. Promissory Note Payable to Related PartiesRefer to Note 14 for a discussion of the promissory note payables to related parties issued December 6, 2022.20Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)Akeso Collaboration and License AgreementUpon the closing of the License Agreement, the Board of Directors (the â€œBoardâ€) of the Company appointed Dr. Yu (Michelle) Xia to serve as a member of the Board pursuant to the terms of the License Agreement. Dr. Xia is the founder of Akeso, Inc. ("Akeso"), and has been the chairwoman, president and CEO of Akeso since its inception in 2012. For details on the License Agreement and Second Amendment entered into on June 3, 2024, see Note 7. Furthermore, in connection with the License Agreement, the Company also entered into a Supply Agreement with Akeso, pursuant to which Summit agreed to purchase a certain portion of drug substance for clinical and commercial supply (the â€œSupply Agreementâ€). 2023 Rights OfferingOn December 6, 2022, the Company announced a rights offering for its existing shareholders to participate in the purchase of additional shares of its Common Stock for $1.05 per share. The 2023 Rights Offering commenced on February 7, 2023 and the associated subscription rights expired on March 1, 2023. Aggregate gross proceeds from the 2023 Rights Offering were $500,000 from the sale of 476,190,471 shares of Common Stock and issuance costs were $619. Mr. Duggan and Dr. Zanganeh fully subscribed to their respective basic subscription rights at a price of $1.05 per share. To satisfy the $395,314 subscription price for the shares subscribed by Mr. Duggan in the 2023 Rights Offering, Mr. Duggan agreed with the Company to extinguish a portion of the amount due and payable to him by the Company at the closing of the 2023 Rights Offering pursuant to the $400,000 Duggan Promissory Note in an amount equal to the subscription price.Private PlacementOn October 16, 2023, the Company announced the appointment of Mr. Manmeet Soni as its Chief Operating Officer, effective immediately. Mr. Soni has been a part of the Board since 2019. He remains a member of the Board. In conjunction with his appointment, Mr. Soni entered into a share purchase agreement with the Company to invest $5,000 in shares of Common Stock via a private placement. The transaction was effective October 13, 2023 with a closing price of $1.68 per share, resulting in the purchase of 2,976,190 shares of Common Stock.21Summit Therapeutics Inc.Notes to Unaudited Condensed Consolidated Financial Statements(in thousands, except share and per share data)18. Commitments and ContingenciesLease CommitmentsThere were no material changes to the Company's lease commitments that were disclosed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the SEC, other than the new lease for the Miami, FL headquarter location as described in Note 12.Debt CommitmentsRefer to Note 14 for discussion on the promissory note payable to a related party.Other CommitmentsThe Company enters into contracts in the normal course of business with various third parties for clinical trials, preclinical research studies and testing, manufacturing and other services and products for operating purposes. Most contracts provide for termination upon notice, and therefore are cancellable contracts. The majority of these commitments are due within one year. There have been no material changes to the Company's other contractual commitments that were disclosed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 other than the agreed upon upfront payment to Akeso in the amount of $15,000, as described in Note 7.IndemnificationsThe Company's certificate of incorporation provides that it will indemnify the directors and officers to the fullest extent permitted by Delaware law. In addition, the Company has entered into indemnification agreements with all of the directors and executive officers. These indemnification agreements may require the Company, among other things, to indemnify each such director or executive officer for some expenses, including attorneysâ€™ fees, judgments, fines, and settlement amounts incurred by him or her in any action or proceeding arising out of his or her service as one of the Company's directors or executive officers. The Company believes the fair value for these indemnification obligations is minimal. Accordingly, the Company has not recognized any liabilities relating to these obligations as of June 30, 2024 and December 31, 2023.Legal ProceedingsThe Company is not currently subject to any material legal proceedings.22Item 2. Managementâ€™s Discussion and Analysis of Financial Condition and Results of Operations.The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our unaudited condensed consolidated financial statements and related notes included herein and our audited consolidated financial statements and related notes for the year ended December 31, 2023 included in our Annual Report on Form 10-K, filed on February 20, 2024. Some of the information contained in this discussion and analysis or set forth elsewhere in this filing, including information with respect to our plans and strategy for our business, includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. All statements other than statements relating to historical matters including statements to the effect that we â€œbelieve,â€ â€œexpect,â€ â€œanticipate,â€ â€œplan,â€ â€œtarget,â€ â€œintendâ€ and similar expressions should be considered forward-looking statements. As a result of many factors, including those factors set forth in the risks identified the â€œRisk Factorsâ€™â€™ section of our other filings with the Securities and Exchange Commission, or the SEC, our actual results could differ materially from the results, performance or achievements expressed in or implied by these forward-looking statements.Company OverviewSummit Therapeutics Inc. (â€œweâ€, â€œSummitâ€ or the â€œCompanyâ€) is a biopharmaceutical company focused on the discovery, development, and commercialization of patient-, physician-, caregiver- and societal-friendly medicinal therapies intended to improve quality of life, increase potential duration of life, and resolve serious unmet medical needs. The Companyâ€™s pipeline of product candidates is designed with the goal to become the patient-friendly, new-era standard-of-care medicines, in the therapeutic area of oncology.The Companyâ€™s current lead development candidate is ivonescimab, a novel, potential first-in-class bispecific antibody intending to combine the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects of an anti-VEGF compound into a single molecule. On December 5, 2022, the Company entered into a Collaboration and License Agreement (the â€œLicense Agreementâ€) with Akeso, Inc. and its affiliates (â€œAkesoâ€) pursuant to which the Company has in-licensed ivonescimab. Through the License Agreement, the Company obtained the rights to develop and commercialize ivonescimab in the United States, Canada, Europe, and Japan. The License Agreement and transaction closed in January 2023 following customary waiting periods. On June 3, 2024, the Company entered into an amendment to the License Agreement with Akeso to expand its territories covered under the License Agreement to also include the Latin America, Middle East and Africa regions (collectively, and as expanded, the "Licensed Territory"). The Companyâ€™s operations are focused on the development of ivonescimab and other future activities, as the Company determines.The Company has begun its development for ivonescimab in non-small cell lung cancer (â€œNSCLCâ€), specifically launching Phase III clinical trials in the following indications:a) ivonescimab combined with chemotherapy in patients with epidermal growth factor receptor (â€œEGFRâ€)-mutated, locally advanced or metastatic non-squamous NSCLC who have progressed after treatment with a third-generation EGFR tyrosine kinase inhibitor (â€œTKIâ€) (â€œHARMONiâ€); andb) ivonescimab combined with chemotherapy in first-line metastatic squamous NSCLC patients (â€œHARMONi-3â€)As of the date of this filing, both studies are enrolling patients.The entry into the License Agreement with Akeso represented a significant change in the Companyâ€™s strategy and its future operations will be focused on the development of ivonescimab and other future activities as the Company determines. The Companyâ€™s portfolio also includes ridinilazole, a product candidate for treating patients suffering from Clostridioides difficile infection, also known as C. difficile infection, or CDI, and SMT-738, the first of a novel class of precision antibiotics for combating multidrug resistant infections, specifically carbapenem-resistant Enterobacteriaceae (â€œCREâ€) infections. All prior development activities related to ridinilazole and SMT-738 have been terminated; the Company will continue to pursue partnerships for both assets.23Akeso Collaboration and License AgreementPursuant to the License Agreement with Akeso, the Company received the rights to develop and commercialize ivonescimab in the United States, Canada, Europe, and Japan. Akeso will retain development and commercialization rights for the rest of the world excluding such licensed territories. In exchange for these rights, Summit made an upfront payment during the first quarter of 2023 comprised of $474.9 million cash and the issuance of 10 million shares of the Company's common stock in lieu of $25.1 million cash pursuant to a share transfer agreement. Furthermore, on June 3, 2024, the Company entered into an amendment to the License Agreement with Akeso to expand its territories covered under the License Agreement to also include the Latin America, Middle East and Africa regions (collectively, and as expanded, the "Licensed Territory"), for which Summit will pay an upfront payment of $15.0 million cash. In addition, the Company will potentially owe Akeso (a) milestone payments tied to achievement of regulatory approval of ivonescimab with various regulatory authorities in the Licensed Territory (b) milestone payments tied to achievement of annual revenue from ivonescimab in the Licensed Territory and (c) royalty payments equal to low-double-digit percentage of annual revenues from ivonescimab in the Licensed Territory.Pursuant to the terms of the License Agreement, Summit will have final decision-making authority with respect to clinical development strategy and execution in the Licensed Territory. For co-joined studies in which both Summit and Akeso participate, mutual agreement is required for material decisions; Summit retains the exclusive decision making with respect to participating in, and continuing its participation in, co-joined studies. In connection with the License Agreement, the Company has also agreed to enter into a Supply Agreement with Akeso (the "Supply Agreement"). Pursuant to the Supply Agreement, Summit agreed to purchase a certain portion of drug substance for clinical and commercial supply. Pursuant to the terms of the License Agreement, Summit will have final decision-making authority with respect to commercial strategy, pricing and reimbursement and other commercialization matters in the Licensed Territory. Summit has not assumed any liabilities (including contingent liabilities), nor acquired any physical assets or trade names, or hired or acquired any employees from Akeso in connection with the License Agreement.IvonescimabIvonescimab is a novel potential first-in-class PD-1 / VEGF bispecific antibody, believed to be the most advanced in clinical development in the Licensed Territory; there are no known PD-1 / VEGF bispecific antibodies approved in our Licensed Territory. Engineered with Akesoâ€™s unique Tetrabody technology, ivonescimab, as a single molecule, blocks programmed cell death protein 1 (â€œPD-1â€) from binding to PD-L1 and PD-L2, and blocks vascular endothelial growth factor (â€œVEGFâ€) from binding to VEGF receptors. Ivonescimab is designed to potentially allow cooperative binding of the intended targets, such that the binding of PD-1 increases the binding affinity of VEGF and the binding of VEGF increases the affinity towards PD-1. In view of the co-expression of VEGF and PD-1 in the tumor micro-environment (â€œTMEâ€), ivonescimab may block these two pathways more effectively and enhance the antitumor activity, as compared to combination therapy through what is believed to be a differentiated cooperative binding mechanism.24This could differentiate ivonescimab as there is potentially higher expression (presence) of both PD-1 and VEGF in tumor tissue and the TME as compared to normal tissue in the body. As shown in Akesoâ€™s in-vitro studies, ivonescimabâ€™s tetravalent structure (four binding sites) enables higher avidity (accumulated strength of multiple binding interactions) in the tumor microenvironment with over 18-fold increased binding affinity to PD-1 in the presence of VEGF in vitro, and over 4 times increased binding affinity to VEGF in the presence of PD-1 in vitro. This tetravalent structure, the intentional novel design of the molecule, and bringing these two targets into a single bispecific antibody with cooperative binding qualities have the potential to direct ivonescimab to the tumor tissue versus healthy tissue. The intent of this design, together with a half-life of six to seven days, is to improve upon previously established efficacy thresholds, in addition to side effects and safety profiles associated with these targets.In addition to the two Phase III clinical trials sponsored by the Company, ivonescimab is also being developed in China and Australia by Akeso in multiple solid tumors and has been dosed in more than 1,800 patients globally.Based on data published by Akeso at the 2024 Annual Meeting of the American Society of Clinical Oncology (ASCO 2024) in the HARMONi-A study, in a single-region (China), randomized, double-blinded Phase III study in patients with NSCLC who have progressed following an EGFR-TKI, ivonescimab achieved its primary endpoint of Progression-free Survival (PFS) when combined with doublet chemotherapy (pemetrexed and carboplatin). Patients experienced a 54% reduction in disease progression or death as compared to placebo plus doublet-chemotherapy (HR: 0.46, 95% CI: 0.34 - 0.62; p<0.001). In a pre-specified subgroup analysis of patients who received a previous third-generation TKI, a hazard ratio of 0.48 was observed. A median Overall Survival (mOS) in this study of 17.1 months was observed, reflecting a 20% reduction in death as compared to placebo plus chemotherapy in the study (HR: 0.80, 95% CI: 0.59 - 1.08). The Phase III study was considered to have demonstrated a tolerable safety profile and a low discontinuation rate for adverse events.Based on data published by Akeso at the 2024 European Lung Cancer Conference, in the AK112-201 (Cohort 1), a Phase II study conducted in China, for first-line advanced or metastatic NSCLC patients with squamous histology, (n=63), ivonescimab, combined with carboplatin and paclitaxel, in demonstrated a median PFS of 11.1 months. Median overall survival was not reached after a median follow-up period of 22.1 months. This Phase II study was considered to have demonstrated a tolerable safety profile and a low discontinuation rate for adverse events.In addition, Akeso announced that ivonescimab administered as a monotherapy resulted in a statistically significant improvement in PFS when compared to monotherapy pembrolizumab in patients with previously untreated advanced or metastatic NSCLC whose tumors had positive PD-L1 expression. These results were generated from the HARMONi-2 study, 25also referred to as AK112-303, a randomized, single-region (China) Phase III study. Akeso has announced that it intends to release the results from this study at an upcoming medical conference later in the year. This study was sponsored by Akeso.Summit plans to conduct its current clinical trials, as well as design and conduct additional clinical trial activities for ivonescimab within its Licensed Territory, to support and submit relevant regulatory filings. Summit also plans to support additional study activities through its investigator-initiated study program.Product PipelineSummit Sponsored Ivonescimab Trials: Ivonescimab is currently being investigated in global Phase III clinical trials. Phase I and II trials were completed by our partner Akeso. This pipeline reflects clinical trials that have been initiated by Summit in its Licensed Territory.HARMONi study is a Phase III, multi-regional, potentially registration-enabling clinical trial that we joined with Akeso, and for which we started initiating and activating sites in North America and Europe during 2023. The first patient in our Licensed Territory was enrolled during the second quarter of 2023. We expect to complete enrollment during the second half of 2024. The co-primary endpoints for this study are progression free survival (PFS) and overall survival (OS), and the study compares ivonescimab plus doublet-platinum chemotherapy versus placebo plus platinum-based doublet chemotherapy.HARMONi-3 study is a Phase III, multi-regional, potentially registration-enabling clinical trial for which we initiated activating sites in North Americas and China during fourth quarter of 2023. We plan to initiate additional sites in North America, China, Europe , Japan, and several other countries through early 2025. Our plan to initiate in new countries and sites is dependent upon the timing and requirements for getting the regulatory approval of the clinical trial applications with the respective regulatory authorities and approvals from central or local independent review boards. We may decide to modify our plans to go in certain regions or countries based on the timelines and requirements from the respective regulatory regions. We commenced patient enrollment in the HARMONi-3 study during fourth quarter of 2023. The primary endpoint for this study is overall survival (OS), and the study compares ivonescimab plus platinum-based doublet chemotherapy versus pembrolizumab plus platinum-based doublet chemotherapy.In the fourth quarter of 2023, we began collaborating with multiple institutions globally and opened our investigator initiated study program across several disease areas. In July 2024, we entered into a collaboration agreement with The University of Texas M.D. Anderson Cancer Center with the intent to further accelerate the development of ivonescimab through pre-clinical and clinical studies.In addition, our partners at Akeso are sponsoring multiple, ongoing Phase II and III clinical trials in NSCLC and other cancers outside of our Licensed Territory. We plan to review the data generated from these clinical trials as a part of our consideration for advancing our clinical development pipeline for ivonescimab in our Licensed Territory.26Results of OperationsAmounts reported in millions within this Quarterly Report are computed based on the amounts in thousands, and therefore, the sum of components may not equal the total amount reported in millions due to rounding.The following table sets forth our results of operations for the three and six month periods ended June 30, 2024 and 2023:Three Months Ended June 30,Six Months Ended June 30,(in millions)2024202320242023Operating expenses:Research and development$30.8Â $9.5Â $61.7Â $19.3Â Acquired in process research and development15.0Â â€”Â 15.0Â 520.9Â General and administrative14.0Â 6.3Â 25.7Â 13.3Â Total operating expenses59.8Â 15.8Â 102.4Â 553.5Â Other operating income0.2Â â€”Â 0.4Â 0.6Â Operating loss(59.6)(15.8)(102.0)(552.9)Other (expense) income, net(0.8)1.1Â (1.9)(4.1)Net loss(60.4)(14.7)(103.9)(557.0)Operating ExpensesResearch and Development and Acquired In-Process Research and Development ExpensesThe table below summarizes our research and development expenses by category for the three and six month periods ended June 30, 2024 and 2023, respectively. Three Months Ended June 30,Six Months Ended June 30,(in millions)2024202320242023Oncology$20.0Â $5.8Â $41.9Â $9.2Â Acquired in process research and development15.0Â â€”Â 15.0Â 520.9Â Anti-infectives(0.1)(2.0)â€”Â (1.6)Compensation related costs, excluding stock-based compensation7.4Â 5.0Â 13.9Â 9.9Â Stock-based compensation3.5Â 0.7Â 5.9Â 1.8Â Total$45.8Â $9.5Â $76.7Â $540.2Â Research and development expenses (excluding acquired in progress research and development noted below) increased by $21.3 million and $42.4 million during the three and six month periods ended June 30, 2024, respectively, compared to the same periods in the prior year. This increase was primarily due to our continued investment in oncology expenses for ivonescimab, known as SMT112 in our Licensed Territory, resulting in an increase of $14.2 million and $32.7 million for the three and six month periods ended June 30, 2024, respectively, and an increase in compensation and stock-based compensation related expenses of $5.2 million and $8.1 million in the three and six months period ended June 30, 2024, respectively, to support the clinical development of ivonescimab as we continue to hire experts in the oncology field. The increase was partially offset by a decrease of $1.9 million and $1.6 million in the three and six months period ended June 30, 2024, respectively, due to the discontinued development activities related to ridinilazole and SMT-738. We expect oncology-related research and development costs to continue to increase as we progress with the development of ivonescimab.In June 2024, we entered into a second amendment (the "Second Amendment") to the License Agreement with Akeso to expand our licensed territories to include Latin America, Middle East and Africa regions. Considered an extension of the original License Agreement, we agreed to make an upfront payment to Akeso in the amount of $15.0 million for these expanded territories which we expect to pay in the third quarter of 2024. This was recorded in our condensed consolidated statement of operations and comprehensive loss as Acquired in process research and development expenses for the three and six months ended June 30, 2024, respectively.27We incurred charges of $520.9 million for the six months ended June 30, 2023 which primarily related to our upfront milestone payments pursuant to the License Agreement with Akeso. The License Agreement closed in January 2023, and both Akeso and Summit entered into the Common Stock Issuance Agreement (â€œIssuance Agreementâ€). Pursuant to the License Agreement and Issuance Agreement, Akeso elected to receive 10 million shares of our common stock in lieu of $25.1 million cash and was paid $274.9 million in cash as the initial upfront payment. The remaining $200.0 million upfront payment was paid on March 6, 2023. In-process research and development expense comprised of the $474.9 million paid in cash, the fair value of the 10 million shares of common stock on the date of closing the transaction of $45.9 million, and $0.1 million of direct transactions costs incurred.General and Administrative ExpensesThe table below summarizes our general and administrative expenses by category for the three and six month periods ended June 30, 2024 and 2023, respectively. Three Months Ended June 30,Six Months Ended June 30,(in millions)2024202320242023Compensation related costs, excluding stock-based compensation$3.5Â $2.5Â $6.0Â $5.1Â Stock-based compensation7.7Â 1.1Â 14.7Â 2.8Â Legal fees and professional services2.1Â 1.93.1Â 3.6Â Other general and administrative expenses0.7Â 0.8Â 1.9Â 1.8Â Total$14.0Â $6.3Â $25.7Â $13.3Â General and administrative expenses increased by $7.7 million and $12.4 million for the three and six months ended June 30, 2024, respectively, compared to the same period in the prior year, primarily due to an increase of $6.6 million and $11.9 million, respectively, in stock-based compensation and increase of $1.0 million and $0.9 million, respectively, in compensation-related costs, excluding stock-based compensation, as the Company is focused on building its executive management team to continue supporting the growth of the Company. We expect our general and administrative costs to increase as we expect acceleration of stock options vesting related to certain performance awards with market service conditions, and as we continue to support our development efforts in ivonescimab.Other Operating IncomeThe table below summarizes our other operating income for the three and six month periods ended June 30, 2024 and 2023, respectively. Three Months Ended June 30,Six Months Ended June 30,(in millions)2024202320242023Research and development tax credits$0.2Â $â€”Â $0.4Â $0.5Â $0.2Â $â€”Â $0.4Â $0.5Â U.K. research and development tax credits increased by $0.2 million for the three months ended June 30, 2024, compared to the same period in the prior year due to an increase in eligible qualifying expenditures on ivonescimab, which resulted in an increase in tax credits claimed.U.K. research and development tax credits decreased overall by $0.1 million for the six months ended June 30, 2024, compared to the same period in the prior year as our U.K. operations were focused on the related close-out activities for ridinilazole in addition to beginning efforts on ivonescimab. Our focus has been on ivonescimab for the six months ended June 30, 2024.28Other (Expense) Income, netThe table below summarizes our other expense, net by category for the three and six month periods ended June 30, 2024 and 2023, respectively. Three Months Ended June 30,Six Months Ended June 30,(in millions)2024202320242023Foreign currency (losses)/gains(0.2)0.3Â $â€”Â $0.8Â Interest expense on promissory notes payable to related parties(3.1)(2.5)(6.2)(10.8)Investment income2.6Â 3.3Â 4.4Â 5.5Â Reclassification of cumulative currency translation gainâ€”Â â€”Â â€”Â 0.4Â Other expense, netâ€”Â â€”Â â€”Â (0.1)(0.7)1.1Â (1.8)(4.2)For the three and six months ended June 30, 2024, other expense, net primarily consisted of loan interest expense incurred related to the $100Â million promissory note as described in Note 14 to our condensed consolidated financial statements. These amounts for both periods presented are partially offset by investment income related to our money market funds and short-term investments in U.S. treasury securities.Other (expense) income, net increased by $1.8 million for the three months ended June 30, 2024, compared to the same period in the prior year, primarily due to an increase in the interest expense on the $100 million promissory note. The $100 million promissory note was amended during the first quarter of 2024, resulting in a higher interest rate of 12.0% compared to the original agreement. This increase is coupled by a decrease of $0.6 million in interest income related to an overall decrease in our money market funds and our short-term investments in U.S. government securities and an increase in unfavorable changes in foreign currency of $0.5 million.Other (expense) income, net decreased by $2.2 million for the six months ended June 30, 2024, compared to the same period in the prior year, primarily due to a decrease of $1.1 million in interest income related to our money market funds and our short-term investments in U.S. government securities and a decrease of $4.6 million in interest expense on an outstanding promissory note to a related party, where amounts recognized in 2023 relate to the $520 million promissory notes issued to our CEOs in December 2022, an increase in unfavorable changes in foreign currency of $0.8 million and a decrease of $0.4 million related to the reclassification of cumulative foreign currency translation gains from accumulated other comprehensive loss.Liquidity and Capital ResourcesSources of LiquidityTo date, we have financed our operations primarily through issuances of our common stock, including our most recent private placement issued for $200 million, issuance of debt, receipt of payments to us under license, collaboration, and commercialization arrangements, for example, our license and commercialization agreement with Eurofarma LaboratÃ³rios SA, or Eurofarma, development funding and other assistance from government entities, philanthropic, non-government and not-for-profit organizations for our product candidates. In particular, we have received funding from BARDA, CARB-X, Innovate UK, Wellcome Trust and a number of not-for-profit organizations.We have devoted substantially all of our efforts to research and development, including clinical trials. We have not completed the development of any drugs. We expect to continue to incur significant expenses and increasing operating losses for at least the next few years. The net losses we incur may fluctuate significantly from quarter to quarter and year to year, due to the nature and timing of our research and development activities. We expect that our research and development and general and administrative expenses will continue to be significant in connection with our ongoing research and development efforts. In addition, if we obtain marketing approval for any of our product candidates in the United States or other jurisdictions where we retain commercial rights, and if we choose to retain those rights, we would expect to incur significant sales, marketing, 29distribution and outsourced manufacturing expenses, as well as ongoing research and development expenses. In addition, our expenses will increase if and as we:â€¢invest in clinical development of ivonescimab in our Licensed Territory;â€¢conduct research and continue development of additional product candidates;â€¢maintain and augment our intellectual property portfolio and opportunistically acquire complimentary intellectual property;â€¢seek further regulatory advancement for ivonescimab;â€¢invest in our manufacturing capabilities for ivonescimab and any other products for which we may obtain regulatory approval;â€¢seek marketing approvals for any product candidates that successfully complete clinical development;â€¢ultimately establish a sales, marketing and distribution infrastructure in jurisdictions where we have retained commercialization rights and scale up external manufacturing capabilities to commercialize any product candidates for which we receive marketing approval;â€¢perform our obligations under our collaboration agreements;â€¢pursue business development opportunities, including investing in other businesses, products and technologies;â€¢experience any delays or encounter any issues with any of the above, including but not limited to failed studies, complex results, safety issues or other regulatory challengesâ€¢hire additional clinical, regulatory, scientific and administrative personnel;â€¢expand our physical presence;â€¢add operational, financial and management information systems and personnel, including personnel to support our product development and planned future commercialization efforts; andâ€¢borrow capital to fund our resources and have to pay interest expenses on such borrowings.During the three and six months ended June 30, 2024, we incurred a net loss of $60.4 million and $103.9 million, respectively, and cash flows used in operating activities for the six months ended June 30, 2024 was $63.1 million. As of June 30, 2024, we had an accumulated deficit of $1,097.1 million, cash and cash equivalents of $28.4 million, and short-term investments in U.S. treasury securities of $297.0 million. We expect to continue to generate operating losses for the foreseeable future.We have evaluated whether our cash, cash equivalents, short-term investments and U.K. research and development tax credits provide sufficient cash to fund our operating cash needs for the next twelve months from the date of issuance of these quarterly financials. We are investing in the clinical development of ivonescimab, including its ongoing clinical trials. In addition, we have a $100.0Â million promissory note and interest payable to a related party (refer to Note 14 to our condensed consolidated financial statements included in this report for further details) that matures on April 1, 2025. Based upon our cash and cash equivalents and short-term investments as of June 30, 2024, we expect to be able to operate into the fourth quarter of 2025. In order to further fund our operating cash needs and repay this promissory note, we may raise additional equity or debt capital through both registered offerings off of a shelf registration, including â€œat-the-marketâ€ offerings, or ATM, and private offerings of securities. On February 20, 2024, we filed a shelf registration statement on Form S-3 with the SEC, which the SEC declared effective on February 27, 2024. Through our shelf registration statement we may, from time to time, sell up to an aggregate of $450 million of our common stock, preferred stock, debt securities, depositary shares, warrants, subscription rights, purchase contracts, or units. Of the $450 million of liquidity available to us under this shelf registration statement, on May 13, 2024, we had established an at-the-market offering program with J.P. Morgan Securities LLC, as sales agent, in the amount of up to $90 million, all of which remains available for sale. If we require or elect to seek additional capital through debt or equity financing in the future, we may not be able to raise capital on terms acceptable to us or at all. To the extent we raise additional capital through the sale of equity or convertible debt securities, the issuance of such securities will result in dilution to our stockholders. If we are required and unable to raise additional capital when desired, our business, operating results and financial condition may be adversely affected. As of the date of this report, additional capital has not been secured. As a result, these conditions raise substantial doubt about our ability to continue as a going concern.In addition to the payments already made to Akeso under the License Agreement and Second Amendment, there are additional potential milestone payments of $4.56 billion, as Akeso will be eligible to receive regulatory milestones of up to $1.05 billion and commercial milestones of up to $3.51 billion. In addition, Akeso will be eligible to receive low double-digit royalties on net sales. Until we can generate substantial revenue and achieve profitability, we will need to raise additional capital to fund ongoing operations and capital needs, including the payment of the milestone payments referenced above.We have based the foregoing estimate on assumptions that may prove to be wrong, and we could use our capital resources sooner than we currently expect. This estimate assumes, among other things, that we do not obtain any additional funding 30through grants and clinical trial support or through new collaboration arrangements. Our future capital requirements will depend on many factors, including:â€¢the costs, timing and outcome of clinical trials required for clinical development of ivonescimab;â€¢the number and development requirements of other future product candidates that we pursue;â€¢the costs, timing and outcome of regulatory review of ivonescimab and/or our other product candidates we develop;â€¢the costs and timing of commercialization activities, including product sales, marketing, distribution and manufacturing, for any of our product candidates that receive marketing approval;â€¢the extent to which we become liable for milestone payments under the License Agreement and Second Amendment for ivonescimab;â€¢subject to receipt of marketing approval, revenue received from commercial sales of any product candidates;â€¢the costs and timing of preparing, filing and prosecuting patent applications, maintaining and protecting our intellectual property rights and defending against any intellectual property-related claims;â€¢our ability to establish and maintain collaborations, licensing or other arrangements and the financial terms of such arrangements;â€¢the extent to which we acquire or invest in other businesses, products and technologies;â€¢the rate of the expansion of or the extent to which we change our physical presence.Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of some, or all, of the following: equity and debt offerings, collaborations, strategic alliances, grants and clinical trial support from government entities, philanthropic, non-government and not-for-profit organizations, and marketing, distribution or licensing arrangements.We will need to seek additional funding in the future to fund operations. Additional capital, when needed, may not be available to us on acceptable terms, or at all. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of our existing stockholders may be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our existing stockholders. Additional debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends or other distributions. If we raise additional funds through collaborations, strategic alliances or marketing, distribution, or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or product candidates or to grant licenses on terms that may not be favorable to us.If we are unable to raise additional funds through equity or debt financings or other arrangements when needed, we may be required to delay, limit, reduce or terminate our product development or future commercialization efforts or grant rights to develop and market product candidates that we would otherwise prefer to develop and market ourselves, which could materially adversely affect our business prospects or our ability to continue operations.31Cash FlowsThe following table summarizes the results of our cash flows for the six months ended June 30, 2024 and 2023:Six Months EndedJune 30,(in millions)20242023Net cash used in operating activities(63.1)(42.4)Net cash used in investing activities(180.2)(644.9)Net cash provided by financing activities$200.7Â $80.0Â Operating ActivitiesNet cash used in operating activities for the six months ended June 30, 2024 was $63.1 million and was due to a net loss of $103.9 million, which included non-cash charges of $33.5 million and a net change in working capital of $7.2 million. The non-cash charges primarily consisted of $20.6 million of stock-based compensation, $15.0 million in accrued acquired in process research and development for the upfront payment to Akeso for the Second Amendment signed in June 2024 with expected payment in the third quarter of 2024, partially offset by $2.0 million for amortization of the discount on short-term investments. The net change in working capital was primarily due to an increase of $3.8Â million in accrued liabilities, which represents the interest on the current promissory notes payable, an increase of $0.7 million in accounts payable, a decrease of $2.3Â million in current and other long-term assets, and a decrease of $0.8Â million in prepaid expenses, partially offset by a decrease of $0.6Â million in accrued compensation.Net cash used in operating activities for the six months ended June 30, 2023 was $42.4 million and resulted from a net loss of $557.1 million, which included an adjustment of $475.0 million cash payments to investing activities for the purchase of in-process research and development from Akeso under the terms of the License Agreement and the associated direct transaction costs, non-cash charges of $52.9Â million and a net decrease in working capital of $13.3Â million. The non-cash charges primarily comprised of $45.9 million issuance of shares in lieu of cash for Akeso upfront payment, $6.1 million of non-cash interest expense, $4.7 million of non-cash charges related to stock-based compensation, partially offset by $2.9 million for amortization of discount on short-term investments. The net decrease in working capital was primarily due to a decrease of $9.7 million in accrued liabilities and accrued compensation, an increase of $4.6 million in prepaid expenses and an increase of $0.9Â million in other current and long-term assets, partially offset by a decrease of $0.9 million in the research and development tax credit receivable.Investing ActivitiesNet cash provided by investing activities for the six months ended June 30, 2024 was $180.2Â million and was primarily due to $182.9Â million received from the maturity, redemption and sale of short-term investments in U.S. Treasury securities, offset by $363.0Â million related to the purchase of short-term investments.Net cash used in investing activities for the six months ended June 30, 2023 primarily comprised of $475.0 million cash payments made to Akeso for the upfront payment pursuant to the License Agreement, $208.2 million for the purchase of short-term investments in U.S. treasury securities, partially offset by $38.2 million received from the maturity and sale of short-term investments in U.S. treasury securities.Financing ActivitiesNet cash provided by financing activities was $200.7Â million for the six months ended June 30, 2024, and primarily consisted of proceeds from a $200.0Â million private placement of 22,222,222 shares of our common stock, par value $0.01 per share, at purchase price of $9.00 per share, and proceeds received of $0.6Â million related to employee stock awards.Net cash provided by financing activities was $80.0 million for the six months ended June 30, 2023 and was due to net proceeds received of $104.1 million (net of paid issuance costs) related to the issuance of common stock from the 2023 Rights Offering and net of the extinguishment of $395.3 million of principal and accrued interest due and payable by us under the $400 million Duggan Promissory Note in satisfaction of the subscription price for the shares subscribed by Mr. Duggan in the 2023 Rights Offering, proceeds received of $0.7 million related to employee stock awards, offset by the repayment of $24.7 million related to promissory notes from related parties.32Critical Accounting Policies and Significant Judgments and EstimatesOur managementâ€™s discussion and analysis of our financial condition and results of operations are based on our condensed consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of our financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, and expenses and the disclosure of contingent liabilities in our financial statements. On an ongoing basis, we evaluate our estimates and judgments, including those related to revenue recognition, research and development costs, intangible assets, stock-based compensation and income taxes. We base our estimates on historical experience, known trends and events, and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions. Our significant accounting policies are described in Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, and in Critical Accounting Policies and Significant Judgments and Estimates in our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the Securities and Exchange Commission on February 20, 2024 (our "Annual Report"). There have been no material changes to our critical accounting policies and estimates that were disclosed in our Annual Report. Contractual Obligations and CommitmentsLease CommitmentsWe lease office space in Menlo Park, California, Miami, Florida, United States and in Oxfordshire, United Kingdom. In addition to our lease commitments as of December 31, 2023, which were disclosed in our Annual Report, we entered into a new lease agreement for our Miami, Florida headquarters in the first fiscal quarter of 2024. Total future lease payments as of June 30, 2024, which include base rent and sales tax are approximately $4.6 million on an undiscounted basis. This lease commenced on February 1, 2024 and has a term of 64 months. As of June 30, 2024, we have $0.3Â million of restricted cash associated with an irrevocable letter of credit required by the landlord to enter into this lease.Debt CommitmentsRefer to Note 14 to our condensed consolidated financial statements included in this report for a discussion of the promissory note payable to a related party.Other CommitmentsWe enter into contracts in the normal course of business with various third parties for clinical trials, preclinical research studies and testing, manufacturing and other services and products for operating purposes. Most contracts provide for termination upon notice, and therefore are cancellable contracts. The majority of these commitments are due within one year. There have been no material changes to the Company's other contractual commitments that were disclosed in our Annual Report other than the agreed upon upfront payment to Akeso in the amount of $15.0 million, as described in Note 7 to our condensed consolidated financial statements included in this report.We have certain commitments under our agreements with Akeso, Wellcome Trust, the University College London and certain employees, former employees and former directors of Discuva, pursuant to which we will be required to pay royalties or make milestone payments. The License Agreement with Akeso also contains certain manufacturing and purchase commitments. As of June 30, 2024, we are unable to estimate the amount, timing or likelihood of achieving the milestones, making future product sales or assessing estimated forecasts for manufacturing and supplied materials which these contingent payment obligations relate to.IndemnificationsOur certificate of incorporation provides that it will indemnify the directors and officers to the fullest extent permitted by Delaware law. In addition, we have entered into indemnification agreements with all of the directors and executive officers. These indemnification agreements may require us, among other things, to indemnify each such director or executive officer for some expenses, including attorneysâ€™ fees, judgments, fines, and settlement amounts incurred by him or her in any action 33or proceeding arising out of his or her service as one of our directors or executive officers. We believe the fair value for these indemnification obligations is minimal. Accordingly, we have not recognized any liabilities relating to these obligations as of June 30, 2024 and December 31, 2023.Legal ProceedingsWe are not currently subject to any material legal proceedings.Off-Balance Sheet Arrangements Other than the contractual obligations and commitments described above, we did not have during the periods presented, and we do not currently have, any offâ€‘balance sheet arrangements, as defined in the rules and regulations of the Securities and Exchange Commission.Recently Issued Accounting Pronouncements For a discussion of recently issued accounting pronouncements, refer to Note 3, Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements, to our condensed consolidated financial statements included in this report. Item 3. Quantitative and Qualitative Disclosures About Market Risk. Pursuant to Item 305(e) of Regulation S-K (Â§ 229.305(e)), the Company is not required to provide the information required by this Item as it is a â€œsmaller reporting company,â€ as defined by Rule 229.10(f)(1).Item 4. Controls and Procedures.We have carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as such term is defined in RulesÂ 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) under the supervision and the participation of the Companyâ€™s management, which is responsible for the management of the internal controls, and which includes our Chief Executive Officers and our Chief Financial Officer. The term â€œdisclosure controls and procedures,â€ as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commissionâ€™s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the companyâ€™s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives. Based upon our evaluation of our disclosure controls and procedures as of June 30, 2024, our Chief Executive Officers and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at a reasonable level of assurance.Changes in Internal Control over Financial ReportingThere were no changes in our internal control over financial reporting during the quarter ended June 30, 2024, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.34PART II - OTHER INFORMATIONItem 1. Legal Proceedings.We are not currently subject to any material legal proceedings.Item 1A. Risk Factors.An investment in our common stock or other securities involves a number of risks. In addition to other information set forth in this Quarterly Report on form 10-Q, you should carefully consider each of the risks described in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (our "Annual Report") filed with the Securities and Exchange Commission on February 20, 2024, which Annual Report includes a detailed discussion of the Companyâ€™s risk factors. If any of the risks described therein or other uncertainties currently unknown to us, or that we currently deem to be immaterial, develop into actual events, our business, financial condition, or results of operations could be negatively affected, the market price of our common stock or other securities could decline, and you may lose all or part of your investment.There have been no material changes to the risk factors disclosed in Item 1A of our Annual Report.Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.There were no unregistered sales of equity securities sold during the period covered by this Quarterly Report on Form 10-Q that were not previously included in a Current Report on Form 8-K filed by the Company.Item 3. Defaults Upon Senior Securities. None.Item 4. Mine Safety Disclosures.None.Item 5. Other Information. On August 3, 2024, the Companyâ€™s board of directors and its compensation committee determined to provide that, with respect to currently outstanding and unvested options held by named executive officers (as identified in the Companyâ€™s proxy statement for the Companyâ€™s 2024 Annual Meeting held on June 14, 2024), and the Companyâ€™s current directors, all such options would accelerate and vest upon the occurrence of a Change of Control to the extent such persons were employees of the Company at such time. â€œChange of Controlâ€ for these purposes is determined based on the meaning set forth within Section 409A of the Internal Revenue Code, with certain modifications. Additionally, the board of directors and compensation committee further provided that all other currently outstanding and unvested options will also be subject to certain acceleration provisions in connection with a Change of Control.On August 2, 2024, the Company entered into a third amendment to its existing sublease agreement with MZA. The third amendment has an effective date of AugustÂ 1, 2024, which includes an additional space of 145 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The Company continues to be obligated to pay its proportionate share of the net payable by MZA to the third-party landlord, which is revised to 93.6% as of the effective date, based on the square footage of office space sublet by the landlord, resulting in total additional payments of $37.35Item 6. Exhibits.Exhibit IndexExhibit No.Description3.1Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Companyâ€™s Current Report on Form 8-K (File No. 001-36866), filed with the Securities and Exchange Commission on September 18, 2020)3.2Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to the Companyâ€™s Current Report on Form 8-K (File No. 001-36866), filed with the Securities and Exchange Commission on September 18, 2020)3.3Amendment to Restated Certificate of Incorporation of Summit Therapeutics Inc., as filed with the Delaware Secretary of State on July 27, 2022 (incorporated by reference to Exhibit 3.1 of Form 8-K filed by the Company on July 29, 2022, File No. 001-36866)3.4Amendment No. 2 to Restated Certificate of Incorporation, dated January 19, 2023 (incorporated by reference to Exhibit 5.1 of Form 8-K filed by the Company on January 20, 2023, File No. 001-36866)10.1Distribution Agreement, dated May 13, 2024, by and between Summit Therapeutics Inc. and J.P. Morgan Securities LLC (incorporated by reference to Exhibit 1.1 of Form 8-K filed by the Company on May 13, 2024, File No. 001-36866)10.2â€ Securities Purchase Agreement, dated June 3, 2024, by and among Summit Therapeutics Inc. and the Investors named therein (incorporated by reference to Exhibit 10.1 of Form 8-K filed by the Company on June 3, 2024, File No. 001-36866)10.3â€ Registration Rights Agreement, dated June 3, 2024, by and among Summit Therapeutics Inc. and the Investors named therein (incorporated by reference to Exhibit 10.2 of Form 8-K filed by the Company on June 3, 2024, File No. 001-36866)10.4*+Amendment No. 2 to Collaboration and License Agreement Amendment, dated June 3, 2024, by and among Summit Therapeutics Sub, Inc. and Akeso, Inc. and its affiliates.10.5*+Sublease, dated June 27, 2024, by and between Summit Therapeutics Inc. and Duggan Investments Research LLC.10.6*+Sublease, dated June 27, 2024, by and between Summit Therapeutics Inc. and Genius 24C Inc.10.7*+Third Amendment to Sublease, dated August 2, 2024, by and between Summit Therapeutics Sub, Inc. and Zanganeh & Associates

Inc.31.1*Certification of Chairman and Chief Executive Officer, Robert W. Duggan, pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Â§302 of the Sarbanes-Oxley Act of 200231.2*Certification of Executive Director, Chief Executive Officer, and President, Dr. Mahkam Zanganeh, pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Â§302 of the Sarbanes-Oxley Act of 200231.3*Certification of Principal Financial Officer pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Â§302 of the Sarbanes-Oxley Act of 200232.1**Certification of Chief Executive Officers and Chief Financial Officer pursuant to 18 U.S.C. Â§1350, as adopted pursuant to Â§906 of the Sarbanes-Oxley Act of 2002101.SCH*XBRL Taxonomy Extension Schema Document101.CAL*XBRL Taxonomy Extension Calculation Linkbase Document101.DEF*XBRL Taxonomy Extension Definition Linkbase Document101.LAB*XBRL Taxonomy Extension Label Linkbase Document101.PRE*XBRL Taxonomy Extension Presentation Linkbase Document104*Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)*Filed herewith.**Furnished herewith.â€ Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Company agrees to furnish supplementally a copy of all omitted exhibits and schedules to the SEC upon its request.+Pursuant to Item 601(b)(10) of Regulation S-K, as applicable, certain portions of this exhibit have been omitted (indicated by â€œ[**]â€) because the Registrant has determined that the information is not material and is the type that the Registrant treats as private or confidential.36SIGNATURESPursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Date: AugustÂ 6, 2024SUMMIT THERAPEUTICS INC.By:/s/ Manmeet SoniName:Manmeet SoniTitleChief Operating Officer and Chief Financial Officer(Principal Financial Officer)37 EX-10.4 2 summit-akesoxamendment2t.htm EX-10.4 summit-akesoxamendment2t Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. AMENDMENT No. 2 to Collaboration and License Agreement between Akeso, Inc. and Summit Therapeutics Sub, Inc. This Amendment No. 2 (â€œAmendment No. 2â€ or â€œAmendmentâ€) is entered into as of June 3, 2024 the (the â€œAmendment No. 2 Effective Dateâ€) by and between Akeso, Inc. (åº·æ–¹ç”Ÿç‰©ç§‘ æŠ€ï¼ˆå¼€æ›¼ï¼‰æœ‰é™å…¬å¸) at Floor 4, Willow House, Cricket Square, Grand Cayman, KY1â€9010, Cayman Islands and its Affiliates (â€œAkesoâ€) and Summit Therapeutics Sub, Inc. a Delaware corporation, with offices 2882 Sand Hill Rd., Suite 106, Menlo Park, CA 94025, U.S.A. and its Affiliates (â€œSummitâ€). Akeso and Summit are each referred to herein by name or as a â€œPartyâ€ or, collectively, as the â€œPartiesâ€. WHEREAS, Akeso and Summit are Parties to a Collaboration and License Agreement executed on December 5, 2022, as amended pursuant to Amendment No. 1 effective as of January 16, 2023 (the â€œAgreementâ€) concerning the development and commercialization of Licensed Products; and WHEREAS, the Parties desire to expand the License Territory to include certain additional countries and are entering into this Amendment No. 2 to amend the Agreement to provide for such expansion. NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which his hereby acknowledge, the Parties mutually agree as follows: 1. Defined Terms. Capitalized terms used in this Amendment and not defined herein will have the meanings attributed to them in the Agreement. 2. Amendments. The Parties hereby agree that, as of the Amendment No. 2 Effective Date, the Agreement is hereby amended as follows: (a) Section 1.65 of the Agreement is hereby deleted in its entirety and replaced with the following: â€œ1.65 â€œLicense Territoryâ€ shall mean the Original License Territory and the Expanded License Territory.â€ (b) Section 1.75 of the Agreement is hereby deleted in its entirety and replaced with the following: â€œ1.75 â€œNon-License Territoryâ€ shall mean all countries and regions in the world excluding the License Territory. (c) The following definitions are hereby added to the end of Section 1: â€œ1.111 â€œExpanded License Territoryâ€ shall mean Central America (from Mexico to Panama, including any countries and territories in the Caribbean), the continent of South America, and the Non-European Middle East and Africa. Â 2 1.112 â€œNon-European Middle East and Africaâ€ shall mean the following countries: Algeria, Bahrain, Djibouti, Egypt, Gaza Strip, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Oman, Qatar, Saudi Arabia, Somalia, Sudan, Syria, Tunisia, the United Arab Emirates, West Bank, Yemen, and any other country, territory, possession, or region in the continent of Africa. 1.113 â€œOriginal License Territoryâ€ shall mean the countries and regions set forth in Schedule 1.62.â€ (d) Section 2.1 of the Agreement is hereby deleted in its entirety and is replaced with the following: â€œ2.1 Objectives. In consideration of the rights granted herein, Summit shall conduct Development of the Licensed Compounds and Licensed Products in the License Territory with the goal of achieving its diligence obligations under Sections 2.2.1 and 6.1.â€ (e) References to â€œLicense Territoryâ€ in Sections 2.2.3(a) (with respect to the Initial Development Plan only), 10.2.1(i), and 10.4.2(a) of the Agreement are hereby replaced with â€œOriginal License Territoryâ€. (f) Section 2.2.1 of the Agreement is hereby deleted in its entirety and is replaced with the following: â€œ2.2.1 Summit shall be responsible, at its sole cost and expense, for all Clinical Studies (except for Akeso Combination Clinical Studies) and for all other Development activities including all Regulatory activities necessary or appropriate, including the filing of any MAA, such as a BLA, to obtain Marketing Approval for Licensed Products in the License Territory. Summit shall use Commercially Reasonable Efforts to Develop and obtain Regulatory Approval for Licensed Products in the License Field in the License Territory. Summit shall also be responsible for all final decisions regarding its Manufacturing and Commercialization activities within the License Territory. It is understood by both Parties that Summit may not enter into commercial arrangements in every country within the License Territory after the consideration of Commercially Reasonable Efforts. Akeso shall be responsible for maintaining and updating the FDA IND No. [**] as to all CMC Information contained therein, and shall use Commercial Reasonable Efforts to ensure that the FDA IND No. [**] is appropriately and timely updated.â€ (g) The following is hereby added after Section 7.2.2 of the Agreement as new Section 7.2.2.A: â€œ7.2.2.A Commercial Milestone Payments for Expanded License Territory. Summit shall also pay to Akeso the following one-time commercial milestone payments set forth in the table below within [**] days of achievement of each milestone event described below. For clarity, (a) each Milestone shall be payable one time only regardless of the number of times such milestone event is achieved, (b) the Milestones in this Section 7.2.2.A are separate from, and in addition to, the Â 3 Milestone payments required under Section 7.2.2 and (c) all references to â€œSection 7.2.2 (Commercial Milestone Payments)â€ in the Agreement shall automatically be deemed to also include a reference to Section 7.2.2.A (Commercial Milestone Payments for Expanded License Territory). Commercial Milestone Event Milestone Payment (US Dollars) M=millions Summitâ€™s Annual Net Sales of Licensed Products in the Expanded License Territory reaches $[**]M $[**]M Summitâ€™s Annual Net Sales of Licensed Products in the Expanded License Territory reaches $[**]M $[**]M Summitâ€™s Annual Net Sales of Licensed Products in the Expanded License Territory reaches $[**]M $[**]M (h) Section 18.13 of the Agreement is hereby deleted in its entirety and is replaced with the following: â€œ18.13 Trade Control Compliance. 18.13.1 Export Laws. Notwithstanding anything to the contrary set forth in this Agreement, all obligations of Akeso and Summit are subject to prior compliance with the export and import regulations of the United States and any other relevant country and such other laws and regulations in effect in the United States and/or any other relevant country as may be applicable, and to obtaining all necessary approvals required by the applicable agencies of the governments of the United States and any other relevant countries. Akeso and Summit shall cooperate with each other and shall provide assistance to the other as reasonably necessary to obtain any required approvals to effect the intent of this Agreement. 18.13.2 Embargoed Jurisdictions. Nothing in this Agreement will be deemed to authorize Summit, Akeso or any of their Affiliates to engage in any export, reexport, or transfer pursuant to this Agreement to any other country or other jurisdiction that is subject to a U.S. government embargo or that has been designated by the U.S. governmental authority as a â€˜terrorist supportingâ€™ country or to any country, region, entity, governmental body, or person to which such export, reexport, or transfer pursuant to this Agreement is prohibited or requires a license (other than a general license or other regulatory exception of general applicability) pursuant to the Trade Control Laws (such jurisdictions, the â€œEmbargoed Jurisdictionsâ€). 18.13.3 Trade Control Laws. Nothing in this Agreement will be deemed to authorize Summit, Akeso or any of their Affiliates to engage in any export, reexport, or transfer pursuant to this Agreement in violation of restrictions pursuant to the Trade Control Laws, except to the extent authorized by a general license, license exception, or comparable authority of general applicability for certain transactions related to the provision of medicine. â€œTrade Control Lawsâ€ means any law, rule, regulation, guideline or other requirement of a governmental authority in the U.S. which prohibits or limits export, distribution or sales of goods from the U.S. and Â 4 their reexport between other countries, transfers of such goods within a non-U.S. country, or otherwise limits trade or commercial activity between U.S. domiciled individuals, organizations or other entities, on the one hand, and any other jurisdiction or non-U.S. entity or person or comparable non-U.S. law, rule, regulation, guideline or other requirement of a governmental authority, as may be applicable. Without limiting the foregoing, â€œTrade Control Lawsâ€ include the U.S. Export Administration Regulations, 15 C.F.R. 730-774, and the economic sanctions, rules and regulations administered by the U.S. Department of the Treasuryâ€™s Office of Foreign Assets Control, 31 C.F.R. 501-598.â€ (i) Section 4.9 of the Agreement is hereby deleted in its entirety and is replaced with the following: â€œ4.9 Right of Reference. 4.9.1 Akeso Grant. Akeso shall and hereby grants Summit a Right of Reference or Use for all Clinical Studies undertaken by or on behalf of Akeso or its Affiliates for use in the License Territory as further described herein. Akeso shall, if requested by Summit, provide a signed statement that Summit may rely on, and the Regulatory Authority may access, in support of any Summit application for such Regulatory Approval in its License Territory, any underlying raw data or Information submitted by Akeso and its Affiliates to a Regulatory Authority with respect to any Regulatory Filing, Regulatory Approval, drug master file or other regulatory materials owned or controlled by Akeso or its Affiliates that relates to any Licensed Compound or Licensed Product. In addition, upon request of Summit (on behalf of itself or a Sublicensee), Akeso shall obtain and provide to Summit certificates or other formal or official attestations concerning the regulatory status of the Licensed Compound and/or Licensed Product in the non-License Territory (including Certificates of Free Sale, Certificates for Export, Certificates to Foreign Governments). 4.9.2 Summit Grant. Summit shall and hereby grants Akeso a Right of Reference or Use for all Clinical Studies undertaken by or on behalf of Summit, its Affiliates or Sublicensees for use in the Non-License Territory as further described herein. Summit shall, if requested by Akeso, provide a signed statement that the Akeso may rely on, and the Regulatory Authority may access, in support of any Akeso application for Regulatory Approval of a Licensed Product in the Non-License Territory, any underlying raw data or Information submitted by Summit and its Affiliates to a Regulatory Authority with respect to any Regulatory Filing, Regulatory Approval, drug master file or other regulatory materials owned or controlled by Summit or its Affiliates that relates to any Licensed Compound or Licensed Product. In addition, upon request of Akeso, Summit shall obtain and provide to Akeso certificates or other formal or official attestations concerning the regulatory status of the Licensed Compound and/or Licensed Product in the License Territory (including Certificates of Free Sale, Certificates for Export, Certificates to Foreign Governments).â€ Â 5 (j) Section 2.8.2 of the Agreement is hereby deleted in its entirety and is replaced with the following: 2.8.2 Access to Data. 2.8.2.1 Access to Akeso Data. The Parties agree that Summit shall have reasonably timely ongoing access to all Data and other Akeso Licensed Know-How generated throughout the Term of the Agreement. Accordingly, upon request by Summit from time to time, which requests shall be at reasonable intervals and frequencies, Akeso shall provide, in a reasonably timely fashion, to Summit such Data and other Akeso Licensed Know-How as Summit may reasonably request. To the extent such Data and other Akeso Licensed Know-How exist in electronic form, then upon request, Akeso shall provide to Summit, in a reasonably timely fashion, electronic copies or access to electronic files containing such items, as reasonably requested by Summit. 2.8.2.2 Access to Summit Data. The Parties agree that Akeso shall have reasonably timely ongoing access to all Data generated throughout the Term of the Agreement. Accordingly, upon request by Akeso from time to time, which requests shall be at reasonable intervals and frequencies, Summit shall provide, in a reasonably timely fashion, to Akeso such Data as Akeso may reasonably request. To the extent such Data exist in electronic form, then upon request, Summit shall provide to Akeso, in a reasonably timely fashion, electronic copies or access to electronic files containing such items, as reasonably requested by Akeso. (k) All usage of the defined term â€œRight of Referenceâ€ throughout the Agreement shall be revised to be â€œRight of Reference or Useâ€ as such term is defined in Section 1.102 of the Agreement. 3. Initial Consideration. Summit shall pay a non-refundable and non-creditable upfront payment in the amount of $15,000,000 (US dollars) to Akeso within [**] of the Amendment No. 2 Effective Date. 4. Patent Material Transfer. To effectuate Summitâ€™s rights with respect to the Akeso AK112 Patents under Section 10.2.1(ii)(1) of the Agreement, within [**] after the Amendment No. 2 Effective Date, Akeso shall provide to Summit a list of all Akeso AK112 Patents filed, pending or issued in the Expanded License Territory. Upon Summitâ€™s request, Akeso will transfer to Summit (or its designated patent counsel) copies of all documents, records, and information relevant to Prosecution and Maintenance of the Akeso AK112 Patents in the Expanded License Territory. To the extent any such documents, records, and information are in the possession of any Third Party (including any consultant or patent counsel), Akeso will instruct the Third Party to transfer such documents, records, and information to Summit (or its designated patent counsel). 5. Continuing Effect. Except for the above paragraphs within sections of the Agreement specifically amended hereunder, all terms and conditions of the Agreement remain in full force and effect. This Amendment No. 2 is hereby incorporated into and deemed a part of the Agreement and any future reference to the Agreement shall include a refence to the terms and conditions of this Amendment. Â 6 6. Counterparts; Signatures. This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which, together, shall constitute one and the same instrument. Counterparts may be delivered via electronic mail, including Adobeâ„¢ Portable Document Format (PDF) or any electronic signature complying with the U.S. Federal ESIGN Act of 2000, and any counterpart so delivered will be deemed to be original signatures, will be valid and binding upon the Parties, and, upon delivery, will constitute due execution of this Agreement. [Signature page follows.] Â 7 IN WITNESS WHEREOF, the Parties, intending to be bound, have caused this Amendment No. 2 to be executed by their duly authorized representatives as of the Amendment No. 2 Effective Date. Akeso, Inc. By: /s/ Yu Xia Name: Yu Xia Title: Chairman & CEO Summit Therapeutics Sub, Inc. By: /s/ Manmeet Soni Name: Manmeet Soni Title: COO & CFO Â 8 Â EX-10.5 3 a2024-06x24subleasexdugg.htm EX-10.5 a2024-06x24subleasexdugg Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. SUBLEASE THIS SUBLEASE, is entered into effective as of the 1st day of April 2024, by and between SUMMIT THERAPEUTICS INC., a Delaware corporation having an office and place of business at 601 Brickell Key Drive, Suite 1000, Miami, FL 33131, hereinafter called "Sublandlord", and DUGGAN INVESTMENTS RESEARCH LLC, a Florida limited liability company, hereinafter called "Subtenant". WITNESETH: WHEREAS, by a certain written lease agreement dated January 8, 2024 (hereinafter called the "Master Lease"), Brickell Key Centre, LLC (hereinafter called "Owner") leased to Sublandlord those certain premises ("Premises") consisting of 9,425 feet of space (Suite 1000) located at and commonly known as 601 Brickell Key Drive, Suite 1000, Miami, Florida, which, together with such other improvements and appurtenances therein mentioned, are more particularly described in said Master Lease; and WHEREAS, Subtenant desires to sublease from Sublandlord, and Sublandlord is willing to sublet to Subtenant, a portion of the Premises containing approximately 848 square feet of space (hereinafter called the "Sublease Premises"), on the terms and conditions more particularly hereinafter set forth; and WHEREAS, Sublandlord and Subtenant intend that Subtenant shall have the use of the office furniture (the "Personal Property") and amenities on the Premise for the duration of the Term (hereinafter defined). NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements herein contained, Sublandlord and Subtenant agree as follows: 1. DEMISEâ€¢ SUBLEASE PREMISES 1.1. Sublandlord, for and in consideration of the rents and covenants specified to be paid, performed and observed by Subtenant, does hereby let, sublet, lease and demise to Subtenant the aforementioned Sublease Premises for the term and according to the covenants and conditions contained herein. 2. TERM 2.1. This Sublease shall be for a term of approximately sixty-two (62) months (the "Sublease Term") commencing on April 1, 2024 (the "Sublease Commencement Date") and terminating on May 31, 2029 (the "Sublease Expiration Date"). 2.2. Subtenant and Subtenant's representatives may enter the Sublease Premises any time after the execution date of the Sublease Agreement so long as (a) Owner has consented to the Sublease and (b) Subtenant and Subtenant's representatives comply with the terms and conditions of the Sublease including the Insurance requirements provided herein. So long as these conditions are satisfied, Subtenant may, on notice to Sublandlord, have early access to the Sublease Premises for the purposes of assessing and performing installation of telephone, data cabling, etc. ("Prior Access Period"). Subtenant shall not be responsible for payment of Rent or Additional Rent (defined herein) during the Prior Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. Access Period. Subtenant shall not conduct business from the Sublease Premises during the Prior Access Period. 2.3. During the Sublease Term, Subtenant shall have the right to access and use building amenities, including, but not limited to, any exercise areas and cafeteria, if any, in the manner provided in the Master Lease. 3. RENT 3.1. Subtenant shall pay to Sublandlord as rent for said Sublease Premises as follows: Period Base Rent per Rentable Square Foot Monthly Base Rent per Rentable Square Foot 4/1/24-1/31/25 [**] [**] 2/1/25-1/31/26 [**] [**] 2/1/26-1/31/27 [**] [**] 2/1/27-1/31/28 [**] [**] 2/1/28-1/31/29 [**] [**] 2/1/29-5/31/29 [**] [**] Monthly rent is due on the first day of the calendar month. 3.2. In addition, Subtenant shall promptly pay to Sublandlord, Additional Rent, as defined in Section 6 of Master Lease, if applicable, based upon Operating Expenses or Taxes during any Operating Period exceeding Base Operating Expenses or Base Taxes, respectively. Subtenant shall pay Sublandlord Additional Rent within ten (10) days of receipt of such accounting of costs equal to [**] of Sublandlord Operating Expenses or Taxes billed as per Master Lease Sublandlord to supply all invoices and receipts of costs incurred upon request of Subtenant. 3.3. In addition to the Rent and Additional Rent, Subtenant shall promptly pay to Sublandlord (i) any amounts due as a result of Subtenant's requests, including, but not limited to costs incurred for after hours HVAC use pursuant to the terms of the Master Lease (ii) proportionate amount (equal to [**] of Sublandlord costs) of Sublandlord's cable, internet and phone cost and office supplies (if Subtenant uses Sublandlord's services); (iii) any amounts due for use of parking spaces; and (iv) any amount due to compensate Sublandlord for damages resulting from the negligent or willful misconduct of Subtenant ("Additional Costs"). To the extent reasonably possible, Sublandlord shall notify Subtenant of any upcoming Additional Costs in advance and shall supply all invoices and receipts of costs incurred upon request of Subtenant. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. 3.4. Payment of said Sublease Rent, Additional Rent and Additional Costs shall be made to Sublandlord at the following address or at such other place as Sublandlord may designate in writing, without any offset or deduction whatsoever. Rent Payment Address: Summit Therapeutics Inc. 601 Brickell Key Drive, Suite 1000 Miami, FL 33131 Attn: Manmeet Soni 4. INCORPORATION OF MASTER LEASE 4.1. The provisions of the Master Lease are, except as otherwise herein specifically provided, hereby incorporated in this Sublease with the same effect as if entirely rewritten herein, and shall fix the rights and obligations of the parties hereto with respect to the Sublease Premises with the same effect as if Sublandlord and Subtenant were, respectively, the landlord and tenant named in the Master Lease. Subtenant hereby covenants to perform the covenants and undertakings of Sublandlord as tenant under the Master Lease to the extent the same are applicable to the Sublease Premises during the term of this Sublease, and agrees not to do or permit to be done any act which shall result in a violation of any of the terms and conditions of said Master Lease. Except as otherwise specifically provided herein, Sublandlord is to have the benefit of the covenants and undertakings of Owner as landlord in the Master Lease to the extent the same are applicable to the Sublease Premises during the term of this Sublease. It is expressly understood and agreed, however, that Sublandlord is not in the position to render any of the services or to perform any of the obligations required of Sublandlord by the terms of this Sublease, and that performance by Sublandlord of its obligations hereunder are conditioned upon due performance by Owner of its corresponding obligations under the Master Lease. It is further understood and agreed, therefore, that notwithstanding anything to the contrary contained in this Sublease, Sublandlord shall not be in default under this Sublease for failure to render such services or perform such obligations required of Sublandlord by the terms of this Sublease which are the responsibility of the Owner as landlord under the Master Lease: but Sublandlord agrees to take all reasonable measures to insure that Owner performs said obligations. The term "reasonable measures" shall include measures that it would reasonably take in its own behalf but shall not include legal action against Owner for its failure to so perform unless Subtenant agrees to pay proportionate amount (equal to [**] of Sublandlord costs) in connection therewith. 5. HOLDING OVER 5.1. Any holding over by Subtenant beyond the expiration date of this Sublease shall be deemed unlawful unless expressly consented to by Sublandlord in writing, and Sublandlord shall be entitled to any and all remedies in law or in equity by reason of such unlawful holding over by Subtenant. Subtenant agrees to indemnify and save Sublandlord harmless against and from any and all loss, cost, expense and liability incurred by Sublandlord under the Master Lease which incurred solely in relation to this Sublease Agreement and under applicable law, whether at law or in equity, by reason of any such holding over. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. 6. NOTICES 6.1. All notices, requests, demands and other communications with respect to this Sublease, whether or not herein expressly provided for, shall be in writing and shall be deemed to have been duly given the next business day after being deposited (in time for delivery by such service on such business day) with a national or international courier service and via email, for delivery to the parties at the following addresses (which such addresses may be changed by either party by giving written notice thereof to the other): If to Sublandlord: Summit Therapeutics Inc. 601 Brickell Key Drive, Suite 1000 Miami, FL 33131 Attn: Manmeet Soni Email: [**] If to Subtenant: At the Sublease Premises Attn: Chief Investment Officer Email: [**] 7. SUBLEASE SUBORDINATE TO MASTER LEASE 7.1. This Sublease is subject and subordinate in all respects to said Master Lease. Subtenant acknowledges that it has received a copy of said Master Lease. 8. ASSIGNMENT AND SUBLETTING 8.1. Subtenant shall not assign this Sublease, nor suffer or permit it to be assigned by operation of law or otherwise, nor shall the Subtenant let, sublet or underlet or permit the said Sublease Premises or any pan thereof to be used or occupied by others without the written consent of Sublandlord, such consent not to be unreasonably withheld and further subject to Owner prior written consent. 9. CONDITION- USE OF FURNITURE 9.1. Subtenant acknowledges that it has inspected the Sublease Premises demised hereunder and is fully satisfied with their condition and accepts the same, "as is". Sublandlord has made no representation or warranties of any nature whatsoever with regard to the Sublease Premises, other than those set forth herein, and Sublandlord shall have no obligation or duty with regard to preparation of the Sublease Premises for occupancy by Subtenant. 9.2. Subtenant further acknowledges that it shall be, at Subtenant's sole cost and expense (equal to [**] of Sublandlord cost and expense), responsible for all restoration requirements to the extent required by the Master Lease and this Sublease at the end of the Sublease Term. 9.3. Subtenant shall have the use of all furniture present in the Sublease Premises ("Furniture") during the Term at no additional charge. Sublandlord makes no representations or warranties with respect to the condition of the Furniture and Subtenant accepts the use Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. of the Furniture in its "as is" condition. Subtenant shall be responsible for replacing any Furniture that is broken or destroyed, subject to normal wear and tear. 10. BROKERS 10.1. Sublandlord and Subtenant each represent and warrant to the other that it has had no dealings with any real estate broker or agent in connection with the negotiation of this Sublease, and that they know of no other real estate broker or agent who is or might be entitled to a commission in connection with this Sublease. 11. INDEMNITY 11.1. Subtenant shall defend, indemnify and save harmless Sublandlord against and from any and all liability, damage, expense, cause of action, suits, claims or judgments for injury or death to persons or damage to property sustained by anyone in, on or about said Sublease Premises or any part thereof, arising out of or in any way connected with Subtenant's use or occupation of the Sublease Premises or this Sublease, including without limitation any breach or violation of Section 12 below. 12. HAZARDOUS SUBSTANCES 12.1. Subtenant shall not cause or permit any "Hazardous Substances" (as hereinafter defined) to be used, stored, generated or disposed of in, on or about the Sublease Premises by Subtenant, its agents, employees, contractors or invitees, except for such Hazardous Substances as are normally utilized in the activities which are permitted on the Sublease Premises pursuant to the Master Lease and this Sublease and which are necessary to Subtenant's business. Any such Hazardous Substances permitted on the Sublease Premises as hereinabove provided, and all containers therefor, shall be used, kept, stored and disposed of in a manner that complies with all federal, state and local laws or regulations applicable to any such Hazardous Substances. Subtenant shall defend, indemnify and hold harmless Sublandlord from any and all claims, damages, fines, judgments, penalties, costs, expenses or liabilities (including, without limitation, any and all sums paid for settlement of claims, attorneys' fees, consultant and expert fees) arising during or after the Sublease term from or in connection with the use, storage, generation or disposal of Hazardous Substances in, on or about the Sublease Premises by Subtenant, Subtenant's agents, employees, contractors or invitees. As used herein, "Hazardous Substances" means any substance with is toxic, ignitable, reactive, or corrosive and which is regulated by any state or local government or by the United States government. "Hazardous Substances" includes any and all material or substances which are defined as "hazardous waste", "extremely hazardous waste" or a "hazardous substance" pursuant to state, federal or local governmental law. "Hazardous Substances" includes but is not restricted to asbestos, polychlorinated biphenyls ("PCBs") and petroleum products. 13. SIGNAGE 13.1. Subtenant shall have the right, at Subtenant sole cost and expense and subject to the written approval of Owner, to furnish Subtenant leased name on a wall within the Subleased Premises. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. 14. PARKING 14.1. Available, parking in the Buildingâ€™s Parking Facility at a ratio of 2.6 parking spaces per one thousand (1,000) rentable square feet of the Premises (the â€œParking Ratioâ€), on an unreserved basis in common with other tenants of the Building, in locations as determined by Landlord, at the current rate of [**] per unreserved space, per month, plus applicable sales tax and surcharges, with such rate subject to increase from time to time as determined by Landlord. As a part of the aforementioned Parking Ratio, Subtenant shall have the right to up to two (2) unreserved parking spaces within the Parking Facility calculated as 848 sq ft/1,000 Rentable Square Feet times 2.6 parking spaces which equals to 2.2 parking spaces, in locations reasonably determined by Landlord, at the current rate of [**] per unreserved space, per month, plus applicable sales tax and surcharges, with such rate subject to increase from time to time as determined by Landlord. 15. MISCELLANEOUS 15.1. This Agreement: 15.1.1. Contains the entire agreement among the parties hereto with respect to the subject matter covered hereby; 15.1.2. May not be amended or rescinded except by an instrument in writing executed by each of the parties hereto; 15.1.3. Shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto. 15.1.4. The cure periods provided for in the Master Lease between Sublandlord and Owner shall be applicable to the Parties in this Sublease. 16. CONSENT BY OWNER 16.1. This Sublease has been approved in writing by Owner [REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURE PAGE FOLLOWSI Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. IN WITNESS WHEREOF, the parties have hereunto set their hands and seals to be effective as of the day and year first above written. Sublandlord: SUMMIT THERAPEUTICS INC. By: /s/ Manmeet Soni Name: Manmeet Soni Title: COO & CFO Date: June 27, 2024 Subtenant: DUGGAN INVESTMENTS RESEARCH LLC By: /s/ Martin Bittner Name: Martin Bittner Title: CIO Date: June 25, 2024 Â EX-10.6 4 a2024-06x24subleasexgeni.htm EX-10.6 a2024-06x24subleasexgeni Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. SUBLEASE THIS SUBLEASE, is entered into effective as of the 1st day of April 2024, by and between SUMMIT THERAPEUTICS INC., a Delaware corporation having an office and place of business at 601 Brickell Key Drive, Suite 1000, Miami, FL 33131, hereinafter called "Sublandlord", and GENIUS 24C INC., a Florida corporation, hereinafter called "Subtenant". WITNESETH: WHEREAS, by a certain written lease agreement dated January 8, 2024 (hereinafter called the "Master Lease"), Brickell Key Centre, LLC (hereinafter called "Owner") leased to Sublandlord those certain premises ("Premises") consisting of 9,425 feet of space (Suite 1000) located at and commonly known as 601 Brickell Key Drive, Suite 1000, Miami, Florida, which, together with such other improvements and appurtenances therein mentioned, are more particularly described in said Master Lease; and WHEREAS, Subtenant desires to sublease from Sublandlord, and Sublandlord is willing to sublet to Subtenant, a portion of the Premises containing approximately 848 square feet of space (hereinafter called the "Sublease Premises"), on the terms and conditions more particularly hereinafter set forth; and WHEREAS, Sublandlord and Subtenant intend that Subtenant shall have the use of the office furniture (the "Personal Property") and amenities on the Premise for the duration of the Term (hereinafter defined). NOW, THEREFORE, in consideration of the mutual covenants, conditions and agreements herein contained, Sublandlord and Subtenant agree as follows: 1. DEMISEâ€¢ SUBLEASE PREMISES 1.1. Sublandlord, for and in consideration of the rents and covenants specified to be paid, performed and observed by Subtenant, does hereby let, sublet, lease and demise to Subtenant the aforementioned Sublease Premises for the term and according to the covenants and conditions contained herein. 2. TERM 2.1. This Sublease shall be for a term of approximately sixty-two (62) months (the "Sublease Term") commencing on April 1, 2024 (the "Sublease Commencement Date") and terminating on May 31, 2029 (the "Sublease Expiration Date"). 2.2. Subtenant and Subtenant's representatives may enter the Sublease Premises any time after the execution date of the Sublease Agreement so long as (a) Owner has consented to the Sublease and (b) Subtenant and Subtenant's representatives comply with the terms and conditions of the Sublease including the Insurance requirements provided herein. So long as these conditions are satisfied, Subtenant may, on notice to Sublandlord, have early access to the Sublease Premises for the purposes of assessing and performing installation of telephone, data cabling, etc. ("Prior Access Period"). Subtenant shall not be responsible for payment of Rent or Additional Rent (defined herein) during the Prior Access Period. Subtenant shall not conduct business from the Sublease Premises during the Prior Access Period. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. 2.3. During the Sublease Term, Subtenant shall have the right to access and use building amenities, including, but not limited to, any exercise areas and cafeteria, if any, in the manner provided in the Master Lease. 3. RENT 3.1. Subtenant shall pay to Sublandlord as rent for said Sublease Premises as follows: Period Base Rent per Rentable Square Foot Monthly Base Rent per Rentable Square Foot 4/1/24-1/31/25 [**] [**] 2/1/25-1/31/26 [**] [**] 2/1/26-1/31/27 [**] [**] 2/1/27-1/31/28 [**] [**] 2/1/28-1/31/29 [**] [**] 2/1/29-5/31/29 [**] [**] Monthly rent is due on the first day of the calendar month. 3.2. In addition, Subtenant shall promptly pay to Sublandlord, Additional Rent, as defined in Section 6 of Master Lease, if applicable, based upon Operating Expenses or Taxes during any Operating Period exceeding Base Operating Expenses or Base Taxes, respectively. Subtenant shall pay Sublandlord Additional Rent within ten (10) days of receipt of such accounting of costs equal to [**] of Sublandlord Operating Expenses or Taxes billed as per Master Lease Sublandlord to supply all invoices and receipts of costs incurred upon request of Subtenant. 3.3. In addition to the Rent and Additional Rent, Subtenant shall promptly pay to Sublandlord (i) any amounts due as a result of Subtenant's requests, including, but not limited to costs incurred for after hours HVAC use pursuant to the terms of the Master Lease (ii) proportionate amount (equal to [**] of Sublandlord costs) of Sublandlord's cable, internet and phone cost and office supplies (if Subtenant uses Sublandlord's services); (iii) any amounts due for use of parking spaces; and (iv) any amount due to compensate Sublandlord for damages resulting from the negligent or willful misconduct of Subtenant ("Additional Costs"). To the extent reasonably possible, Sublandlord shall notify Subtenant of any upcoming Additional Costs in advance and shall supply all invoices and receipts of costs incurred upon request of Subtenant. 3.4. Payment of said Sublease Rent, Additional Rent and Additional Costs shall be made to Sublandlord at the following address or at such other place as Sublandlord may designate in writing, without any offset or deduction whatsoever. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. Rent Payment Address: Summit Therapeutics Inc. 601 Brickell Key Drive, Suite 1000 Miami, FL 33131 Attn: Manmeet Soni 4. INCORPORATION OF MASTER LEASE 4.1. The provisions of the Master Lease are, except as otherwise herein specifically provided, hereby incorporated in this Sublease with the same effect as if entirely rewritten herein, and shall fix the rights and obligations of the parties hereto with respect to the Sublease Premises with the same effect as if Sublandlord and Subtenant were, respectively, the landlord and tenant named in the Master Lease. Subtenant hereby covenants to perform the covenants and undertakings of Sublandlord as tenant under the Master Lease to the extent the same are applicable to the Sublease Premises during the term of this Sublease, and agrees not to do or permit to be done any act which shall result in a violation of any of the terms and conditions of said Master Lease. Except as otherwise specifically provided herein, Sublandlord is to have the benefit of the covenants and undertakings of Owner as landlord in the Master Lease to the extent the same are applicable to the Sublease Premises during the term of this Sublease. It is expressly understood and agreed, however, that Sublandlord is not in the position to render any of the services or to perform any of the obligations required of Sublandlord by the terms of this Sublease, and that performance by Sublandlord of its obligations hereunder are conditioned upon due performance by Owner of its corresponding obligations under the Master Lease. It is further understood and agreed, therefore, that notwithstanding anything to the contrary contained in this Sublease, Sublandlord shall not be in default under this Sublease for failure to render such services or perform such obligations required of Sublandlord by the terms of this Sublease which are the responsibility of the Owner as landlord under the Master Lease: but Sublandlord agrees to take all reasonable measures to insure that Owner performs said obligations. The term "reasonable measures" shall include measures that it would reasonably take in its own behalf but shall not include legal action against Owner for its failure to so perform unless Subtenant agrees to pay proportionate amount (equal to [**] of Sublandlord costs) in connection therewith. 5. HOLDING OVER 5.1. Any holding over by Subtenant beyond the expiration date of this Sublease shall be deemed unlawful unless expressly consented to by Sublandlord in writing, and Sublandlord shall be entitled to any and all remedies in law or in equity by reason of such unlawful holding over by Subtenant. Subtenant agrees to indemnify and save Sublandlord harmless against and from any and all loss, cost, expense and liability incurred by Sublandlord under the Master Lease which incurred solely in relation to this Sublease Agreement and under applicable law, whether at law or in equity, by reason of any such holding over. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. 6. NOTICES 6.1. All notices, requests, demands and other communications with respect to this Sublease, whether or not herein expressly provided for, shall be in writing and shall be deemed to have been duly given the next business day after being deposited (in time for delivery by such service on such business day) with a national or international courier service and via email, for delivery to the parties at the following addresses (which such addresses may be changed by either party by giving written notice thereof to the other): If to Sublandlord: Summit Therapeutics Inc. 601 Brickell Key Drive, Suite 1000 Miami, FL 33131 Attn: Manmeet Soni Email: [**] If to Subtenant: At the Sublease Premises Attn: Chief Operating Officer Email: [**] 7. SUBLEASE SUBORDINATE TO MASTER LEASE 7.1. This Sublease is subject and subordinate in all respects to said Master Lease. Subtenant acknowledges that it has received a copy of said Master Lease. 8. ASSIGNMENT AND SUBLETTING 8.1. Subtenant shall not assign this Sublease, nor suffer or permit it to be assigned by operation of law or otherwise, nor shall the Subtenant let, sublet or underlet or permit the said Sublease Premises or any pan thereof to be used or occupied by others without the written consent of Sublandlord, such consent not to be unreasonably withheld and further subject to Owner prior written consent. 9. CONDITION- USE OF FURNITURE 9.1. Subtenant acknowledges that it has inspected the Sublease Premises demised hereunder and is fully satisfied with their condition and accepts the same, "as is". Sublandlord has made no representation or warranties of any nature whatsoever with regard to the Sublease Premises, other than those set forth herein, and Sublandlord shall have no obligation or duty with regard to preparation of the Sublease Premises for occupancy by Subtenant. 9.2. Subtenant further acknowledges that it shall be, at Subtenant's sole cost and expense (equal to [**] of Sublandlord cost and expense), responsible for all restoration requirements to the extent required by the Master Lease and this Sublease at the end of the Sublease Term. 9.3. Subtenant shall have the use of all furniture present in the Sublease Premises ("Furniture") during the Term at no additional charge. Sublandlord makes no representations or warranties with respect to the condition of the Furniture and Subtenant accepts the use Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. of the Furniture in its "as is" condition. Subtenant shall be responsible for replacing any Furniture that is broken or destroyed, subject to normal wear and tear. 10. BROKERS 10.1. Sublandlord and Subtenant each represent and warrant to the other that it has had no dealings with any real estate broker or agent in connection with the negotiation of this Sublease, and that they know of no other real estate broker or agent who is or might be entitled to a commission in connection with this Sublease. 11. INDEMNITY 11.1. Subtenant shall defend, indemnify and save harmless Sublandlord against and from any and all liability, damage, expense, cause of action, suits, claims or judgments for injury or death to persons or damage to property sustained by anyone in, on or about said Sublease Premises or any part thereof, arising out of or in any way connected with Subtenant's use or occupation of the Sublease Premises or this Sublease, including without limitation any breach or violation of Section 12 below. 12. HAZARDOUS SUBSTANCES 12.1. Subtenant shall not cause or permit any "Hazardous Substances" (as hereinafter defined) to be used, stored, generated or disposed of in, on or about the Sublease Premises by Subtenant, its agents, employees, contractors or invitees, except for such Hazardous Substances as are normally utilized in the activities which are permitted on the Sublease Premises pursuant to the Master Lease and this Sublease and which are necessary to Subtenant's business. Any such Hazardous Substances permitted on the Sublease Premises as hereinabove provided, and all containers therefor, shall be used, kept, stored and disposed of in a manner that complies with all federal, state and local laws or regulations applicable to any such Hazardous Substances. Subtenant shall defend, indemnify and hold harmless Sublandlord from any and all claims, damages, fines, judgments, penalties, costs, expenses or liabilities (including, without limitation, any and all sums paid for settlement of claims, attorneys' fees, consultant and expert fees) arising during or after the Sublease term from or in connection with the use, storage, generation or disposal of Hazardous Substances in, on or about the Sublease Premises by Subtenant, Subtenant's agents, employees, contractors or invitees. As used herein, "Hazardous Substances" means any substance with is toxic, ignitable, reactive, or corrosive and which is regulated by any state or local government or by the United States government. "Hazardous Substances" includes any and all material or substances which are defined as "hazardous waste", "extremely hazardous waste" or a "hazardous substance" pursuant to state, federal or local governmental law. "Hazardous Substances" includes but is not restricted to asbestos, polychlorinated biphenyls ("PCBs") and petroleum products. 13. SIGNAGE 13.1. Subtenant shall have the right, at Subtenant sole cost and expense and subject to the written approval of Owner, to furnish Subtenant leased name on a wall within the Subleased Premises. Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. 14. PARKING 14.1. Available, parking in the Buildingâ€™s Parking Facility at a ratio of 2.6 parking spaces per one thousand (1,000) rentable square feet of the Premises (the â€œParking Ratioâ€), on an unreserved basis in common with other tenants of the Building, in locations as determined by Landlord, at the current rate of [**] per unreserved space, per month, plus applicable sales tax and surcharges, with such rate subject to increase from time to time as determined by Landlord. As a part of the aforementioned Parking Ratio, Subtenant shall have the right to up to two (2) unreserved parking spaces within the Parking Facility calculated as 848 sq ft/1,000 Rentable Square Feet times 2.6 parking spaces which equals to 2.2 parking spaces, in locations reasonably determined by Landlord, at the current rate of [**] per unreserved space, per month, plus applicable sales tax and surcharges, with such rate subject to increase from time to time as determined by Landlord. 15. MISCELLANEOUS 15.1. This Agreement: 15.1.1. Contains the entire agreement among the parties hereto with respect to the subject matter covered hereby; 15.1.2. May not be amended or rescinded except by an instrument in writing executed by each of the parties hereto; 15.1.3. Shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto. 15.1.4. The cure periods provided for in the Master Lease between Sublandlord and Owner shall be applicable to the Parties in this Sublease. 16. CONSENT BY OWNER 16.1. This Sublease has been approved in writing by Owner [REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURE PAGE FOLLOWSI Â Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. IN WITNESS WHEREOF, the parties have hereunto set their hands and seals to be effective as of the day and year first above written. Sublandlord: SUMMIT THERAPEUTICS INC. By: /s/ Manmeet Soni Name: Manmeet Soni Title: COO & CFO Date: June 27, 2024 Subtenant: GENIUS 24C INC. By: /s/ Martin Bittner Name: Martin Bittner Title: COO Date: June 25, 2024 Â EX-10.7 5 amd3tosublease-for10xqwi.htm EX-10.7 amd3tosublease-for10xqwi Certain confidential information obtained in this document, marked by [**], has been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both (i) not material and (ii) the type of information that the registrant treats as private or confidential. THIRD AMENDMENT SUBLEASE This THIRD AMENDMENT TO THE SUBLEASE (this "Third Amendment") is made and entered into as of the 2nd day of August, 2024, by and between MAKY ZANGANEH & ASSOCIATES INC., a California corporation (hereinafter called "Sublandlord"), and SUMMIT THERAPEUTICS SUB, INC., a Delaware corporation (hereinafter called "Subtenant"). A. WHEREAS, Sublandlord and Subtenant entered into that certain Sublease dated March 1, 2021 (the "Original Sublease"), as amended by that certain First Amendment to the Sublease dated as of July 19, 2022 (the â€œFirst Amendmentâ€) and that certain Second Amendment to the Sublease dated as of August 1, 2022 (the â€œSecond Amendmentâ€, and together with the First Amendment and the Original Sublease, the â€œSubleaseâ€) whereby Sublandlord leased to Subtenant and Subtenant leased from Sublandlord a certain portion of the 4,960 feet of the space commonly known as Suite 106, which is leased to Sublandlord, more specifically approximately 4,500 square feet of the Premises (the â€œOriginal Sublease Premisesâ€), which was expanded by the Second Amendment to include approximately 1,277 square feet of space commonly known as Suite 104 (â€œthe Expansion Premisesâ€) located on the first (1st) floor of that certain office building located at 2882 Sand Hill Road, Menlo Park, California (the â€œBuilding"); and B. WHEREAS, Sublandlord and Subtenant desire to amend the square footage of the Original Sublease Premises from approximately 4,500 square feet to approximately 4,645 square feet, and the associated Rent, and to make other modifications to the Sublease in connection therewith as hereinafter provided. C. NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows: AGREEMENT: 1. Capitalized Terms. All capitalized terms when used herein shall have the same meaning as is given such terms in the Sublease unless expressly superseded by the terms of this Third Amendment. 2. Modification of the Original Sublease Premises and Rent. Effective August 1, 2024, the square footage of the Original Sublease Premises will increase from approximately 4,500 square feet to approximately 4,645 square feet at the Rent indicated below: Period Monthly Base Rent by Square Foot Monthly Base Rent 8/1/2024-9/30/2024 [**] [**] 10/1/2024-9/30/2025 [**] [**] 10/1/2025-12/31/2025 [**] [**] Â 2 3. Subtenant's Share of Building Direct Expenses. Subtenant shall continue to be obligated to pay Subtenant's Proportionate Share (which is revised to [**] as of August 1, 2024) of Sublandlordâ€™s Proportionate Share of Operating Costs (â€œAdditional Rentâ€) allocable to the Building in connection with the Original Sublease Premises, in accordance with the terms of the Sublease. Subtenant shall continue to be obligated to pay Subtenant's Proportionate Share of Operating Costs Share (which is [**]) of Sublandlordâ€™s Proportionate Share of Operating Costs (â€œAdditional Rentâ€) allocable to the Building in connection with the Expansion Premises in accordance with the terms of the Sublease. 4. Counterparts. This Third Amendment may be executed in multiple counterparts, each of which is to be deemed original for all purposes, but all of which together shall constitute one and the same instrument. Delivery by facsimile, or e-mail of a PDF copy, or by using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), of a counterpart of this Third Amendment executed by Sublandlord or Subtenant shall constitute delivery by such party of such party's executed counterpart of this Third Amendment. 5. Effectiveness of Agreement. In no event shall any draft of this Third Amendment create any rights, obligations or liabilities, it being intended that only a fully executed and delivered copy of this Third Amendment will bind the parties hereto. 6. No Further Modification. Except as set forth in this Third Amendment, all of the terms and provisions of the Sublease shall remain unmodified and in full force and effect. In the event of a conflict between the terms of the Sublease and the terms of this Third Amendment, the terms of this Third Amendment shall control. The provisions of the Sublease, as amended and supplemented by this Third Amendment, are hereby ratified and confirmed by Subtenant and Sublandlord in all respects. [Signature page follows.] Â IN WITNESS WHEREOF, this Third Amendment has been executed as of the day and year first above written. "SUBLANDLORD" Maky Zanganeh & Associates a California corporation By: /s/ Maky Zanganeh Name: Maky Zanganeh Title: CEO/Founder "SUBTENANT" SUMMIT THERAPEUTICS SUB, INC a Delaware corporation By: /s/ Manmeet Soni Name: Manmeet Soni Title: COO & CFO Â EX-31.1 6 sum-ex311_20240630xduggan.htm EX-31.1 DocumentEXHIBIT 31.1CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULES 13a-14(a) AND 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED I, Robert W. Duggan, certify that:1.I have reviewed this Quarterly Report on Form 10-Q of Summit Therapeutics Inc. (the "Registrant"); 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report; 4.The Registrantâ€™s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c.Evaluated the effectiveness of the Registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd.Disclosed in this report any change in the Registrantâ€™s internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrantâ€™s internal control over financial reporting; and5.The Registrantâ€™s other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrantâ€™s auditors and the audit committee of the Registrantâ€™s board of directors (or persons performing the equivalent functions):a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrantâ€™s ability to record, process, summarize and report financial information; andb.Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrantâ€™s internal control over financial reporting.Date: AugustÂ 6, 2024 By:/s/ Robert W. DugganName:Robert W. DugganTitle:Chairman and Co-Chief Executive Officer(Principal Executive Officer) EX-31.2 7 sum-ex312_20240630xzanganeh.htm EX-31.2 DocumentEXHIBIT 31.2CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO RULES 13a-14(a) AND 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED I, Dr. Mahkam Zanganeh, certify that:1.I have reviewed this Quarterly Report on Form 10-Q of Summit Therapeutics Inc.(the "Registrant"); 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report; 4.The Registrantâ€™s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c.Evaluated the effectiveness of the Registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd.Disclosed in this report any change in the Registrantâ€™s internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrantâ€™s internal control over financial reporting; and5.The Registrantâ€™s other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrantâ€™s auditors and the audit committee of the Registrantâ€™s board of directors (or persons performing the equivalent functions):a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrantâ€™s ability to record, process, summarize and report financial information; andb.Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrantâ€™s internal control over financial reporting.Date: AugustÂ 6, 2024 By:/s/ Mahkam ZanganehName:Dr. Mahkam ZanganehTitle:Executive Director, Co-Chief Executive Officer, and President(Principal Executive Officer) EX-31.3 8 sum-ex313_20240630x10qsoni.htm EX-31.3 DocumentEXHIBIT 31.3CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO RULES 13a-14(a) AND 15d-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED I, Manmeet Soni, certify that:1.I have reviewed this Quarterly Report on Form 10-Q of Summit Therapeutics Inc. (the "Registrant"); 2.Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report; 3.Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report; 4.The Registrantâ€™s other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:a.Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;b.Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;c.Evaluated the effectiveness of the Registrantâ€™s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; andd.Disclosed in this report any change in the Registrantâ€™s internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrantâ€™s internal control over financial reporting; and5.The Registrantâ€™s other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrantâ€™s auditors and the audit committee of the Registrantâ€™s board of directors (or persons performing the equivalent functions):a.All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrantâ€™s ability to record, process, summarize and report financial information; andb.Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrantâ€™s internal control over financial reporting.Date: AugustÂ 6, 2024 By:/s/ Manmeet SoniName:Manmeet SoniTitle:Chief Operating Officer and Chief Financial Officer(Principal Financial Officer) EX-32.1 9 sum-ex321_20240630x10q.htm EX-32.1 DocumentEXHIBIT 32.1CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICERS AND PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002In connection with the Quarterly Report on Form 10-Q of Summit Therapeutics Inc. (the â€œCompanyâ€) for the quarter ended June 30, 2024, as filed with the U.S. Securities and Exchange Commission on the date hereof (the â€œReportâ€), each of the undersigned officers does hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that: 1.The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and 2.The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company. Date: AugustÂ 6, 2024By:/s/ Robert W. DugganName:Robert W. DugganTitle:Chairman and Co-Chief Executive Officer(Principal Executive Officer)Date: AugustÂ 6, 2024By:/s/ Mahkam ZanganehName:Dr. Mahkam ZanganehTitle:Executive Director, Co-Chief Executive Officer, and President(Principal Executive Officer)Date: AugustÂ 6, 2024By:/s/ Manmeet SoniName:Manmeet SoniTitle:Chief Operating Officer and Chief Financial Officer(Principal Financial Officer) EX-101.SCH 10 smmt-20240630.xsd XBRL TAXONOMY EXTENSION SCHEMA DOCUMENT 0000001 - Document - Cover link:presentationLink link:calculationLink link:definitionLink 9952151 - Statement - Condensed Consolidated Balance Sheets link:presentationLink link:calculationLink link:definitionLink 9952152 - Statement - Condensed Consolidated Balance Sheets (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952153 - Statement - Condensed Consolidated Statements of Operations and Comprehensive Loss link:presentationLink link:calculationLink link:definitionLink 9952154 - Statement - Condensed Consolidated Statements of Stockholders' Equity link:presentationLink link:calculationLink link:definitionLink 9952155 - Statement - Condensed Consolidated Statements of Stockholders' Equity (Parenthetical) link:presentationLink link:calculationLink link:definitionLink 9952156 - Statement - Condensed Consolidated Statements of Cash Flows link:presentationLink link:calculationLink link:definitionLink 9952157 - Disclosure - Nature of Business and Operations link:presentationLink link:calculationLink link:definitionLink 9952158 - Disclosure - Basis of Presentation and Use of Estimates link:presentationLink link:calculationLink link:definitionLink 9952159 - Disclosure - Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements link:presentationLink link:calculationLink link:definitionLink 9952160 - Disclosure - Liquidity and Capital Resources link:presentationLink link:calculationLink link:definitionLink 9952161 - Disclosure - Segment Reporting link:presentationLink link:calculationLink link:definitionLink 9952162 - Disclosure - Other Operating Income (Loss), net link:presentationLink link:calculationLink link:definitionLink 9952163 - Disclosure - Akeso Collaboration and License Agreement link:presentationLink link:calculationLink link:definitionLink 9952164 - Disclosure - Other (Expense) Income, net link:presentationLink link:calculationLink link:definitionLink 9952165 - Disclosure - Net Loss per Share link:presentationLink link:calculationLink link:definitionLink 9952166 - Disclosure - Fair Value Measurements and Short-Term Investments link:presentationLink link:calculationLink link:definitionLink 9952167 - Disclosure - Goodwill link:presentationLink link:calculationLink link:definitionLink 9952168 - Disclosure - Leases link:presentationLink link:calculationLink link:definitionLink 9952169 - Disclosure - Research and Development Prepaid Expenses and Accrued Liabilities link:presentationLink link:calculationLink link:definitionLink 9952170 - Disclosure - Promissory Note Payable to Related Parties link:presentationLink link:calculationLink link:definitionLink 9952171 - Disclosure - Stockholders' Equity link:presentationLink link:calculationLink link:definitionLink 9952172 - Disclosure - Stock-Based Compensation and Warrants link:presentationLink link:calculationLink link:definitionLink 9952173 - Disclosure - Related Party Transactions link:presentationLink link:calculationLink link:definitionLink 9952174 - Disclosure - Commitments and Contingencies link:presentationLink link:calculationLink link:definitionLink 9954471 - Disclosure - Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements (Policies) link:presentationLink link:calculationLink link:definitionLink 9954472 - Disclosure - Segment Reporting (Tables) link:presentationLink link:calculationLink link:definitionLink 9954473 - Disclosure - Other Operating Income (Loss), net (Tables) link:presentationLink link:calculationLink link:definitionLink 9954474 - Disclosure - Other (Expense) Income, net (Tables) link:presentationLink link:calculationLink link:definitionLink 9954475 - Disclosure - Net Loss per Share (Tables) link:presentationLink link:calculationLink link:definitionLink 9954476 - Disclosure - Fair Value Measurements and Short-Term Investments (Tables) link:presentationLink link:calculationLink link:definitionLink 9954477 - Disclosure - Stock-Based Compensation and Warrants (Tables) link:presentationLink link:calculationLink link:definitionLink 9954478 - Disclosure - Liquidity and Capital Resources (Details) link:presentationLink link:calculationLink link:definitionLink 9954479 - Disclosure - Segment Reporting - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954480 - Disclosure - Segment Reporting - Long-lived assets by geography (Details) link:presentationLink link:calculationLink link:definitionLink 9954481 - Disclosure - Other Operating Income (Loss), net (Details) link:presentationLink link:calculationLink link:definitionLink 9954482 - Disclosure - Other Operating Income (Loss), net - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954483 - Disclosure - Akeso Collaboration and License Agreement (Details) link:presentationLink link:calculationLink link:definitionLink 9954484 - Disclosure - Other (Expense) Income, net (Details) link:presentationLink link:calculationLink link:definitionLink 9954485 - Disclosure - Net Loss per Share - Computation of net loss per share (Details) link:presentationLink link:calculationLink link:definitionLink 9954486 - Disclosure - Net Loss per Share - Securities excluded from the computation of net loss per share (Details) link:presentationLink link:calculationLink link:definitionLink 9954487 - Disclosure - Fair Value Measurements and Short-Term Investments - Measured at fair value on a recurring basis (Details) link:presentationLink link:calculationLink link:definitionLink 9954488 - Disclosure - Fair Value Measurements and Short-Term Investments - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954489 - Disclosure - Fair Value Measurements and Short-Term Investments - Summary of short-term investments (Details) link:presentationLink link:calculationLink link:definitionLink 9954490 - Disclosure - Goodwill (Details) link:presentationLink link:calculationLink link:definitionLink 9954491 - Disclosure - Leases (Details) link:presentationLink link:calculationLink link:definitionLink 9954492 - Disclosure - Research and Development Prepaid Expenses and Accrued Liabilities (Details) link:presentationLink link:calculationLink link:definitionLink 9954493 - Disclosure - Promissory Note Payable to Related Parties (Details) link:presentationLink link:calculationLink link:definitionLink 9954494 - Disclosure - Stockholders' Equity (Details) link:presentationLink link:calculationLink link:definitionLink 9954495 - Disclosure - Stock-Based Compensation and Warrants - Narrative (Details) link:presentationLink link:calculationLink link:definitionLink 9954496 - Disclosure - Stock-Based Compensation and Warrants - Stock option activity (Details) link:presentationLink link:calculationLink link:definitionLink 9954497 - Disclosure - Stock-Based Compensation and Warrants - Stock-based compensation expense (Details) link:presentationLink link:calculationLink link:definitionLink 9954498 - Disclosure - Related Party Transactions (Details) link:presentationLink link:calculationLink link:definitionLink 9954499 - Disclosure - Commitments and Contingencies (Details) link:presentationLink link:calculationLink link:definitionLink EX-101.CAL 11 smmt-20240630_cal.xml XBRL TAXONOMY EXTENSION CALCULATION LINKBASE DOCUMENT EX-101.DEF 12 smmt-20240630_def.xml XBRL TAXONOMY EXTENSION DEFINITION LINKBASE DOCUMENT EX-101.LAB 13 smmt-20240630_lab.xml XBRL TAXONOMY EXTENSION LABEL LINKBASE DOCUMENT Notes Payable, Noncurrent, Related and Nonrelated Party Status [Extensible Enumeration] Notes Payable, Noncurrent, Related Party [Extensible Enumeration] Adjustments to reconcile net loss to net cash used in operating activities: Adjustments to Reconcile Net Income (Loss) to Cash Provided by (Used in) Operating Activities [Abstract] Promissory Note Payable to Related Parties Related Party Transactions Related Party Transactions Disclosure [Text Block] Unrealized (Losses) Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Loss, before Tax Prepaid expenses Increase (Decrease) in Prepaid Expense Cover [Abstract] Decrease in cash and cash equivalents Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Period Increase (Decrease), Including Exchange Rate Effect Promissory note payable to a related party Current promissory note payable to a related party Notes Payable, Current Credit (Loss) Debt Securities, Available-for-Sale, Allowance for Credit Loss, Excluding Accrued Interest Promissory Notes Promissory Notes [Member] Promissory Notes Other current liabilities Other Liabilities, Current Trading Symbol Trading Symbol Schedule of net loss per share Schedule of Earnings Per Share, Basic and Diluted [Table Text Block] Weighted average exercise price of warrants exercised (in dollars per share) Class Of Warrant Or Right, Weighted Average Exercise Price, Exercises In Period Class Of Warrant Or Right, Weighted Average Exercise Price, Exercises In Period Cash paid for income taxes Income Taxes Paid, Net Maximum period for registration statement to be declared effective Sale Of Stock, Registration Statement Effective Date, Period, Maximum Sale Of Stock, Registration Statement Effective Date, Period, Maximum Other Commitments [Line Items] Other Commitments [Line Items] Prepaid interest, conversion amount base (in dollars per share) Notes Payable, Related Party, Prepaid Interest, Equity Interests Issuable Calculation, Denominator, Base Amount Added To Closing Bid Price Notes Payable, Related Party, Prepaid Interest, Equity Interests Issuable Calculation, Denominator, Base Amount Added To Closing Bid Price Accounts receivable Increase (Decrease) in Accounts Receivable Net loss per share: Earnings Per Share, Basic and Diluted EPS [Abstract] Earnings Per Share, Basic and Diluted EPS Proportionate share of net payable Lessee, Operating Lease, Proportion Of Amount Payable, Percentage Lessee, Operating Lease, Proportion Of Amount Payable, Percentage Leases Lessee, Operating Leases [Text Block] Common stock, shares, outstanding (in shares) Beginning balance (in shares) Ending balance (in shares) Common Stock, Shares, Outstanding Number of shares available for grant (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Available for Grant Lease liabilities, net of current portion Operating Lease, Liability, Noncurrent Duggan February Note and Zanganeh Note Duggan February Note And Zanganeh Note [Member] Duggan February Note And Zanganeh Note Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Plan Name [Domain] Plan Name [Domain] Sale of stock price (in dollars per share) Offering price (in dollars per share) Sale of Stock, Price Per Share United States UNITED STATES Other assets Other Assets, Noncurrent Entity Tax Identification Number Entity Tax Identification Number Leases [Abstract] Antidilutive Securities, Name [Domain] Antidilutive Securities, Name [Domain] Research and development tax credit receivable Current research and development tax credit receivable Research And Development Tax Credit Receivable, Current Research And Development Tax Credit Receivable, Current Money market funds Money Market Funds [Member] Net cash used in operating activities Net cash flows used in operating activities Net Cash Provided by (Used in) Operating Activities Sale of stock aggregate price Sale of Stock, Consideration Received on Transaction Collaborative arrangement, transaction with party to collaborative arrangement, upfront payment one Collaborative Arrangement, Transaction with Party to Collaborative Arrangement, Upfront Payment One [Member] Collaborative Arrangement, Transaction with Party to Collaborative Arrangement, Upfront Payment One Cash flows from operating activities: Net Cash Provided by (Used in) Operating Activities [Abstract] U.S. Government treasury bills US Treasury Securities [Member] Plan Name [Axis] Plan Name [Axis] Equity Components [Axis] Equity Components [Axis] Share-based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Line Items] Funding increase based on achievement of future milestones Grant Funding Arrangement, Milestone, Funding Increase Grant Funding Arrangement, Milestone, Funding Increase Entity Common Stock, Shares Outstanding Entity Common Stock, Shares Outstanding Use of Estimates Use of Estimates, Policy [Policy Text Block] Second Amendment to Sublease Agreement Sublease Agreement, Second Amendment [Member] Sublease Agreement, Second Amendment Aggregate intrinsic value, outstanding options Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Intrinsic Value Reclassification of cumulative currency translation gain to other expense, net Reclassification of cumulative translation gain (Note 8) Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Reclassification Adjustment from AOCI, Realized upon Sale or Liquidation, Net of Tax Entity Small Business Entity Small Business Geographical [Axis] Geographical [Axis] First Amendment to Sublease Agreement Sublease Agreement, First Amendment [Member] Sublease Agreement, First Amendment Level 3 Fair Value, Inputs, Level 3 [Member] Share-based Compensation Arrangement by Share-based Payment Award [Line Items] Share-Based Compensation Arrangement by Share-Based Payment Award [Line Items] Weighted average exercise price of warrants (in dollars per share) Class Of Warrant Or Right, Weighted Average Exercise Price Class Of Warrant Or Right, Weighted Average Exercise Price Chief Executive Officer Chief Executive Officer [Member] Lessee, Lease, Description [Line Items] Lessee, Lease, Description [Line Items] Debt Securities, Available-for-Sale [Line Items] Debt Securities, Available-for-Sale [Line Items] Collaborative arrangement, additional potential milestone payments Collaborative Arrangement, Rights And Obligations, Maximum Aggregate Milestone Payments Collaborative Arrangement, Rights And Obligations, Maximum Aggregate Milestone Payments Accrued liabilities Accrued Liabilities, Current Anti-dilutive shares excluded from diluted earnings per share (in shares) Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount Schedule of other operating income, net Schedule Of Other Operating Income (Expense), Net [Table Text Block] Schedule Of Other Operating Income (Expense), Net Non-cash interest expense Interest Expense (Income), Noncash Interest Expense (Income), Noncash Other Operating Income (Loss), net Other Operating Income and Expense [Text Block] Cash, cash equivalents and restricted cash at beginning of period Cash, cash equivalents and restricted cash at end of period Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents Sublease extension term from other party Related Party Transaction, Sublease Extension Term Related Party Transaction, Sublease Extension Term

Amortization of discount on short-term investments Accretion (Amortization) of Discounts and Premiums, Investments Current assets: Assets, Current [Abstract] Goodwill Goodwill Debt Securities, Available-for-Sale [Table] Debt Securities, Available-for-Sale [Table] Options to purchase common stock Share-Based Payment Arrangement, Option [Member] Fair Value Disclosures [Abstract] Depreciation Depreciation Performance-based stock options not-probable of vesting Employee Stock Option, Performance And Market-Based, Not Expected To Vest [Member] Employee Stock Option, Performance And Market-Based, Not Expected To Vest Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table] Antidilutive Security, Excluded EPS Calculation [Table] Comprehensive loss Comprehensive Income (Loss), Net of Tax, Attributable to Parent Preferred stock, shares outstanding (in shares) Preferred Stock, Shares Outstanding Promissory note, prepayment triggering event, public offering proceeds threshold Notes Payable, Related Parties, Potential Prepayment, Triggering Event, Public Offering Net Proceeds Threshold Notes Payable, Related Parties, Potential Prepayment, Triggering Event, Public Offering Net Proceeds Threshold Warrants Warrant [Member] Security Exchange Name Security Exchange Name Interest rate margin Debt Instrument, Basis Spread on Variable Rate Award Type [Axis] Award Type [Axis] Related Party Transaction [Domain] Related Party Transaction [Domain] Collaborative arrangement, upfront payment Collaborative Arrangement, Rights And Obligations, Upfront Payment Collaborative Arrangement, Rights And Obligations, Upfront Payment Exercised (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Exercises in Period, Weighted Average Exercise Price Research and Development Prepaid Expenses and Accrued Liabilities Research, Development, and Computer Software Disclosure [Text Block] Lease Contractual Term [Domain] Lease Contractual Term [Domain] Property and equipment, net Property, Plant and Equipment, Net Total liabilities Liabilities Long-lived assets Long-Lived Assets Weighted average exercise price, exercisable (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Exercise Price Comprehensive loss: Comprehensive Income (Loss), Net of Tax, Attributable to Parent [Abstract] Common stock par value (in dollars per share) Common Stock, Par or Stated Value Per Share Contractual commitment Other Commitment Schedule of short-term investments Debt Securities, Available-for-Sale [Table Text Block] Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table] Schedule of Share-Based Compensation Arrangements by Share-Based Payment Award [Table] Cash flows from investing activities: Net Cash Provided by (Used in) Investing Activities [Abstract] Goodwill and Intangible Assets Disclosure [Abstract] Lease liabilities Operating Lease, Liability, Current Common stock, shares issued (in shares) Common Stock, Shares, Issued Cash Cash Other (Expense) Income, net Other Nonoperating Income and Expense [Text Block] Exercised (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercises in Period Research and development Research and Development Expense [Member] Weighted average exercise price Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price [Abstract] Common stock, shares authorized (in shares) Common Stock, Shares Authorized Collaborative arrangement, upfront payment, paid in shares Collaborative Arrangement, Rights And Obligations, Upfront Payment, Paid In Shares Collaborative Arrangement, Rights And Obligations, Upfront Payment, Paid In Shares Basis of Presentation Basis of Accounting, Policy [Policy Text Block] Diluted (in shares) Weighted Average Number of Shares Outstanding, Diluted Other comprehensive (loss) income: Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent [Abstract] Reclassification of unrealized loss on investments to other expense, net Other Comprehensive (Income) Loss, Reclassification Adjustment from AOCI for Write-down of Securities, Net of Tax Total stockholders' equity Beginning balance Ending balance Equity, Attributable to Parent Akeso Collaboration and License Agreement Collaborative Arrangement Disclosure [Text Block] Related Party Related Party [Member] Fair Value Measurements and Short-Term Investments Financial Instruments Disclosure [Text Block] Net other comprehensive loss Other Comprehensive Income (Loss), Net of Tax, Portion Attributable to Parent Granted (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross Revenues from External Customers and Long-Lived Assets [Line Items] Revenues from External Customers and Long-Lived Assets [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items] Sale of Stock [Domain] Sale of Stock [Domain] Foreign currency translation adjustments Foreign currency translation adjustment Other Comprehensive Income (Loss), Foreign Currency Transaction and Translation Gain (Loss) Arising During Period, Net of Tax Document Fiscal Period Focus Document Fiscal Period Focus Chief Operating Officer Chief Operating Officer [Member] Assets Assets [Abstract] Proceeds received related to the exercise of warrants Proceeds from Warrant Exercises Restricted cash Restricted Cash, Current Document Type Document Type Effective interest rate Debt Instrument, Interest Rate, Effective Percentage Prepaid interest, conversion amount (in dollars per share) Notes Payable, Related Party, Prepaid Interest, Equity Interests Issuable Calculation, Denominator Notes Payable, Related Party, Prepaid Interest, Equity Interests Issuable Calculation, Denominator Basis of Presentation and Use of Estimates Basis of Accounting [Text Block] Other Income and Expenses [Abstract] Time-based stock options Employee Stock Option, Time-Based [Member] Employee Stock Option, Time-Based Collaborative arrangement, common stock issued in lieu of cash upfront payment (in shares) Collaborative Arrangement, Rights And Obligations, Upfront Payment, Shares Of Common Stock Issued In Lieu Of Cash Collaborative Arrangement, Rights And Obligations, Upfront Payment, Shares Of Common Stock Issued In Lieu Of Cash Acquired In Process Research and Development Acquired In Process Research and Development [Member] Acquired In Process Research and Development Cumulative goodwill impairments Goodwill, Impaired, Accumulated Impairment Loss Duggan Promissory Notes Duggan Promissory Notes [Member] Duggan Promissory Notes Antidilutive Securities [Axis] Antidilutive Securities [Axis] Grant income from CARB-X (as defined below) Income earned Grant Funding Arrangement, Income Earned Grant Funding Arrangement, Income Earned Accounts payable Accounts Payable, Current Accounting Policies [Abstract] Payments to Akeso for upfront milestone payments and associated direct transaction costs Payments For Collaborative Arrangement Payments For Collaborative Arrangement Research and development tax credit receivable Increase (Decrease) In Research And Development Tax Credit Receivable Increase (Decrease) In Research And Development Tax Credit Receivable Current Fiscal Year End Date Current Fiscal Year End Date Non-current assets: Assets, Noncurrent [Abstract] Short-term investments Short-Term Investments Warrants outstanding (in shares) Class of Warrant or Right, Outstanding Collaborative arrangement, transaction with party to collaborative arrangement Collaborative Arrangement, Transaction with Party to Collaborative Arrangement [Member] Award Type [Domain] Award Type [Domain] Issuance of common stock under stock purchase plans and exercise of stock options and warrants (in shares) Shares Issued, Shares, Share-Based Payment Arrangement, after Forfeiture Schedule of potentially dilutive securities excluded from the computation of loss per share Schedule of Antidilutive Securities Excluded from Computation of Earnings Per Share [Table Text Block] Liquidity and Capital Resources Liquidity and Capital Resources [Text Block] Liquidity and Capital Resources Operating lease right-of-use assets and lease liabilities, net Increase (Decrease) In Operating Lease Right-Of-Use Asset And Operating Lease Liability, Net Increase (Decrease) In Operating Lease Right-Of-Use Asset And Operating Lease Liability, Net Additional Paid-In Capital Additional Paid-in Capital [Member] Goodwill Goodwill Disclosure [Text Block] Subsequent Event Type [Domain] Subsequent Event Type [Domain] Promissory note Notes Payable Issuance of common stock in lieu of cash for Akeso upfront payment Stock Issued During Period, Value, In Lieu Of Cash For Collaborative Arrangement Stock Issued During Period, Value, In Lieu Of Cash For Collaborative Arrangement Recently Issued or Adopted Accounting Pronouncements New Accounting Pronouncements, Policy [Policy Text Block] Diluted (in dollars per share) Diluted net loss per share (in dollars per share) Earnings Per Share, Diluted Amortization of operating right-of-use assets Operating Lease, Right-of-Use Asset, Periodic Reduction Research and Development [Abstract] Entity Interactive Data Current Entity Interactive Data Current Rights offering Rights Offering [Member] Rights Offering Impairment of fixed assets Tangible Asset Impairment Charges Investments Research Sublease Agreement Investments Research Sublease Agreement [Member] Investments Research Sublease Agreement Number of operating segments Number of Operating Segments Foreign currency (losses)/gains Gain (Loss), Foreign Currency Transaction, before Tax Preferred stock, shares issued (in shares) Preferred Stock, Shares Issued Unrealized foreign exchange (gain) Unrealized Gain (Loss), Foreign Currency Transaction, before Tax Statement of Financial Position [Abstract] Chief Executive Officer and Chief Executive Officer and President Chief Executive Officer And Chief Executive Officer And President [Member] Chief Executive Officer And Chief Executive Officer And President Stock-based compensation Share-Based Payment Arrangement, Noncash Expense Promissory note payable to a related party Non-current promissory note payable to a related party Notes Payable, Noncurrent Proceeds from sale of property. plant and equipment Proceeds from Sale of Property, Plant, and Equipment Sublease term to other party Lessor, Operating Lease, Term of Contract Supplemental Disclosure of Cash Flow Information: Supplemental Cash Flow Information [Abstract] Inducement Pool 2024 Inducement Pool [Member] 2024 Inducement Pool Duggan February Note Duggan February Note [Member] Duggan February Note Other (expense) income, net Other (expense) income, net Nonoperating Income (Expense) Other long-term liabilities Increase (Decrease) in Other Noncurrent Liabilities Maturities and sales of short-term investments Proceeds from Sale, Maturity and Collection of Short-Term Investments Net cash used in investing activities Net Cash Provided by (Used in) Investing Activities Operating loss Operating Income (Loss) Proceeds from the issuance of common stock via private placement Proceeds from Issuance of Private Placement Research and development Research and Development Expense (Excluding Acquired in Process Cost) Total liabilities and stockholders' equity Liabilities and Equity Fair Value Hierarchy and NAV [Axis] Fair Value Hierarchy and NAV [Axis] Accrued compensation Employee-related Liabilities, Current Marketable Securities Marketable Securities, Policy [Policy Text Block] Additional paid-in capital Additional Paid in Capital Schedule of other (expense) income Schedule of Other Nonoperating Income (Expense) [Table Text Block] Collaborative Arrangement and Arrangement Other than Collaborative [Table] Collaborative Arrangement and Arrangement Other than Collaborative [Table] Commitments and Contingencies Disclosure [Abstract] Lease assets obtained in exchange for operating lease liabilities Additional right-of-use assets recorded Right-of-Use Asset Obtained in Exchange for Operating Lease Liability Related Party Transaction [Axis] Related Party Transaction [Axis] Accumulated Other Comprehensive Loss AOCI Attributable to Parent [Member] Total sublease rental payments to be received Lessor, Operating Lease, Payment to be Received Forfeited (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Forfeitures in Period, Weighted Average Exercise Price Prepaid research and development expenditures Research and Development Prepaid Expenses, Current Research and Development Prepaid Expenses, Current Entity Address, State or Province Entity Address, State or Province Statement [Line Items] Statement [Line Items] Operating expenses: Operating Expenses [Abstract] Financial Instruments [Domain] Financial Instruments [Domain] Sublease income Sublease Income Variable Rate Period [Axis] Variable Rate Period [Axis] Variable Rate Period Liabilities and stockholders' equity Liabilities and Equity [Abstract] Interest rate Related Party Transaction, Rate Other receivables Other Receivables Related Party Transactions [Abstract] United Kingdom UNITED KINGDOM Beginning balance (in dollars per share) Ending balance (in dollars per share) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Weighted Average Exercise Price Right-of-use assets Operating Lease, Right-of-Use Asset Beginning balance (in shares) Ending balance (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding, Number Chief Executive Officer and President Chief Executive Officer And President [Member] Chief Executive Officer And President Research and development tax credits Research And Development, Tax Credit Research And Development, Tax Credit Lease Contractual Term [Axis] Lease Contractual Term [Axis] California CALIFORNIA Net Loss per Share Earnings Per Share [Text Block] Accrued compensation Increase (Decrease) in Employee Related Liabilities Subsequent event Subsequent Event [Member] Promissory Notes, Accrued Interest Promissory Notes, Accrued Interest [Member] Promissory Notes, Accrued Interest Genius Sublease Agreement Genius Sublease Agreement [Member] Genius Sublease Agreement Stockholders' equity: Equity, Attributable to Parent [Abstract] Repayment of related party promissory notes Repayment of promissory notes Repayments of Related Party Debt Collaborative arrangement, transaction costs Collaborative Arrangement, Rights And Obligations, Transaction Costs Collaborative Arrangement, Rights And Obligations, Transaction Costs Current and long-term research and development tax credits Research And Development Tax Credit Receivable Research And Development Tax Credit Receivable Other expense, net Other Nonoperating Income (Expense) Statement of Stockholders' Equity [Abstract] Area of premises subleased to other party (in square feet) Lessor, Operating Lease, Area Of Premises Leased Lessor, Operating Lease, Area Of Premises Leased Unrealized Gains Debt Securities, Available-for-Sale, Accumulated Gross Unrealized Gain, before Tax Proceeds received related to employee stock awards Proceeds, Issuance of Shares, Share-Based Payment Arrangement, Including Option Exercised Future principal payments for 2024 Long-Term Debt, Maturity, Remainder of Fiscal Year Other Commitments [Domain] Other Commitments [Domain] Akeso License Agreement Akeso License Agreement [Member] Akeso License Agreement Investment income Investment Income, Nonoperating Issuance of common stock Stock Issued Share-based Payment Arrangement, Expensed and Capitalized, Amount [Table] Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table] Number of shares reserved for future issuance (in shares) Common Stock, Capital Shares Reserved for Future Issuance Related Party, Type [Domain] Related and Nonrelated Parties [Domain] Local Phone Number Local Phone Number Total operating expenses Operating Expenses Research and development tax credit receivable Non-current research and development tax credit receivable Research And Development Tax Credit Receivable, Noncurrent Research And Development Tax Credit Receivable, Noncurrent Stock option activity, additional disclosures Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Additional Disclosures [Abstract] Period from public offering Notes Payable, Related Parties, Potential Prepayment, Period Post Receipt Of Cash Proceeds From Public Offering Notes Payable, Related Parties, Potential Prepayment, Period Post Receipt Of Cash Proceeds From Public Offering Other current and long-term assets Increase (Decrease) in Other Operating Assets Change in operating assets and liabilities: Increase (Decrease) in Operating Capital [Abstract] Warrants exercised (in shares) Class Of Warrant Or Right, Exercises In Period Class Of Warrant Or Right, Exercises In Period Non-current liabilities: Liabilities, Noncurrent [Abstract] Supplemental Disclosure of Non-Cash Investing and Financing Activities: Other Noncash Investing and Financing Items [Abstract] Short-term investments Fair Value Debt Securities, Available-for-Sale, Excluding Accrued Interest Accrued acquired in-process research and development Accrued Acquired In-Process Research And Development, Current Accrued Acquired In-Process Research And Development, Current Income Statement Location [Axis] Statement of Income Location, Balance [Axis] Summary of long-lived assets by geography Long-Lived Assets by Geographic Areas [Table Text Block] Transaction costs related to the issuance of common stock for rights offering Issuance costs Payments of Stock Issuance Costs Commitments and Contingencies Commitments and Contingencies Disclosure [Text Block] Common Stock Common Stock [Member] Issuance of common stock under stock purchase plans and exercise of stock options and warrants Shares Issued, Value, Share-Based Payment Arrangement, after Forfeiture Preferred stock, shares authorized (in shares) Preferred Stock, Shares Authorized Private placement of common stock/ Rights offering of common stock, net of offering costs (in shares) Stock Issued During Period, Shares, New Issues Entity Emerging Growth Company Entity Emerging Growth Company Segment Reporting [Abstract] Rights offering of common stock, net of offering costs of $619 Adjustments to Additional Paid in Capital, Stock Issued, Issuance Costs Entity Central Index Key Entity Central Index Key General and administrative General and Administrative Expense [Member] Lessee, Lease, Description [Table] Lessee, Lease, Description [Table] Stockholders' Equity Equity [Text Block] Equity Component [Domain] Equity Component [Domain] Preferred stock, par value (in dollars per share) Preferred Stock, Par or Stated Value Per Share Financial Instrument [Axis] Financial Instrument [Axis] Segment Reporting Segment Reporting Disclosure [Text Block] Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements Accounting Standards Update and Change in Accounting Principle [Text Block] Stock-based compensation APIC, Share-Based Payment Arrangement, Increase for Cost Recognition Public offering proceeds threshold percentage Notes Payable, Related Parties, Potential Prepayment, Maximum Amount, Percentage Of Net Proceeds From Public Offering Notes Payable, Related Parties, Potential Prepayment, Maximum Amount, Percentage Of Net Proceeds From Public Offering Entity Shell Company Entity Shell Company Entity Incorporation, State or Country Code Entity Incorporation, State or Country Code Performance-based stock options Employee Stock Option, Performance And Market-Based [Member] Employee Stock Option, Performance And Market-Based Warrants exercisable (in shares) Class Of Warrant Or Right, Exercisable Class Of Warrant Or Right, Exercisable Statement [Table] Statement [Table] Interest expense on promissory notes payable to related parties Interest expense Interest Expense, Debt Collaborative arrangement, transaction with party to collaborative arrangement, upfront payment two Collaborative Arrangement, Transaction with Party to Collaborative Arrangement, Upfront Payment Two [Member] Collaborative Arrangement, Transaction with Party to Collaborative Arrangement, Upfront Payment Two City Area Code City Area Code Current liabilities: Liabilities, Current [Abstract] Number of geographic regions in which the Company operates

Number of Countries in which Entity Operates Cash paid for interest on related party promissory notes Interest Paid, Excluding Capitalized Interest, Operating Activities Purchase of short-term investments Payments to Acquire Short-Term Investments Level 1 Fair Value, Inputs, Level 1 [Member] Gain on disposal of assets Gain (Loss) on Disposition of Assets Total current assets Assets, Current Statement of Cash Flows [Abstract] Accrued liabilities Increase (Decrease) in Accrued Liabilities Stock options, exercisable (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Number Collaborative arrangement, potential commercial milestone payments Collaborative Arrangement, Rights And Obligations, Potential Commercial Milestone Payments Collaborative Arrangement, Rights And Obligations, Potential Commercial Milestone Payments Other Commitments [Axis] Other Commitments [Axis] Area of premises subleased from other party (in square feet) Area Of Premises Subleased Area Of Premises Subleased Subsequent Event Type [Axis] Subsequent Event Type [Axis] Florida FLORIDA Earnings Per Share [Abstract] Zanganeh Note Zanganeh Note [Member] Zanganeh Note Equity [Abstract] Accumulated deficit Accumulated deficit Retained Earnings (Accumulated Deficit) Variable rate, three months immediately following February 15, 2023 Variable Rate, Period One [Member] Variable Rate, Period One Related Party Transaction [Line Items] Related Party Transaction [Line Items] Debt issuance costs Debt Issuance Costs, Gross General and administrative General and Administrative Expense Organization, Consolidation and Presentation of Financial Statements [Abstract] Organization, Consolidation and Presentation of Financial Statements [Abstract] Net cash provided by financing activities Net Cash Provided by (Used in) Financing Activities Other income Other Operating Income, Other Other Operating Income, Other Amendment Flag Amendment Flag Number of sublease contracts to other party Lessor, Operating Lease, Number Of Contracts Lessor, Operating Lease, Number Of Contracts Entity Registrant Name Entity Registrant Name Reclassification of currency translation gain Reclassification of cumulative currency translation gain Cumulative Currency Translation Gains (Losses), Realized upon Sale or Liquidation, Reclassified From Other Comprehensive Income Cumulative Currency Translation Gains (Losses), Realized upon Sale or Liquidation, Reclassified From Other Comprehensive Income Affiliated entity Affiliated Entity [Member] Shares issued in transaction (in shares) Sale of Stock, Number of Shares Issued in Transaction Level 2 Fair Value, Inputs, Level 2 [Member] Fair Value Hierarchy and NAV [Domain] Fair Value Hierarchy and NAV [Domain] Variable rate, thereafter Variable Rate, Period Two [Member] Variable Rate, Period Two Geographical [Domain] Geographical [Domain] Unvested stock options (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Nonvested, Number of Shares Private placement of common stock/ Rights offering of common stock, net of offering costs Stock Issued During Period, Value, New Issues Entity Address, Postal Zip Code Entity Address, Postal Zip Code Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Collaborative Arrangement and Arrangement Other than Collaborative [Axis] Schedule of stock-based compensation expense Share-Based Payment Arrangement, Expensed and Capitalized, Amount [Table Text Block] Collaborative Arrangement and Arrangement Other than Collaborative [Domain] Collaborative Arrangement and Arrangement Other than Collaborative [Domain] Title of 12(b) Security Title of 12(b) Security Cash payment for collaborative arrangement, upfront payment Cash Payment For Collaborative Arrangement, Upfront Payment Cash Payment For Collaborative Arrangement, Upfront Payment Common stock, $0.01 par value: 1,000,000,000 shares authorized; 724,320,201 and 701,660,053 shares issued and outstanding at June 30, 2024 and December 31, 2023, respectively Common Stock, Value, Issued Note Purchase Agreement Note Purchase Agreement [Member] Note Purchase Agreement Share-Based Payment Arrangement [Abstract] Performance-based stock options probable of vesting Employee Stock Option, Performance And Market-Based, Expected To Vest [Member] Employee Stock Option, Performance And Market-Based, Expected To Vest Cash and cash equivalents Cash and Cash Equivalents, at Carrying Value Duggan September Note Duggan September Note [Member] Duggan September Note Effect of exchange rate changes on cash Effect of Exchange Rate on Cash, Cash Equivalents, Restricted Cash, and Restricted Cash Equivalents, Including Disposal Group and Discontinued Operations Cash flows from financing activities: Net Cash Provided by (Used in) Financing Activities [Abstract] Preferred stock, $0.01 par value, 20,000,000 shares authorized; none issued and outstanding at June 30, 2024 and December 31, 2023, respectively Preferred Stock, Value, Issued Number of Options Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Outstanding [Roll Forward] Cash and Cash Equivalents [Domain] Cash and Cash Equivalents [Domain] Shares expected to be purchased under employee stock purchase plan Employee stock purchase plan Employee Stock [Member] Basic (in dollars per share) Basic net loss per share (in dollars per share) Earnings Per Share, Basic Accounts payable Increase (Decrease) in Accounts Payable Proceeds from the issuance of common stock for rights offering Proceeds from offering Proceeds from Issuance of Common Stock Acquired in process research and development Research and Development Asset Acquired in Transaction Other than Business Combination or Joint Venture Formation, Writeoff Total current liabilities Liabilities, Current Unrecognized compensation cost for unvested stock options Share-Based Payment Arrangement, Nonvested Award, Option, Cost Not yet Recognized, Amount Total assets Assets Schedule of assets measured at fair value on a recurring basis Fair Value, Assets Measured on Recurring Basis [Table Text Block] Purchases of property and equipment Payments to Acquire Property, Plant, and Equipment Other non-current liabilities Other Liabilities, Noncurrent Commitments and contingencies (Note 18) Commitments and Contingencies Nature of Business and Operations Nature of Operations [Text Block] Schedule of Related Party Transactions, by Related Party [Table] Related Party Transaction [Table] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items] Future principal payments for 2025 Long-Term Debt, Maturity, Year One Stock-Based Compensation and Warrants Share-Based Payment Arrangement [Text Block] Upfront consideration to Akeso for Second Amendment (Note 7) Acquired In-Process Research And Development Expense Incurred But Not Yet Paid Acquired In-Process Research And Development Expense Incurred But Not Yet Paid Entity Address, City or Town Entity Address, City or Town Schedule of stock option activity Share-Based Payment Arrangement, Option, Activity [Table Text Block] Acquired in-process research and development expense Research And Development Asset Acquired, Noncash Expense Research And Development Asset Acquired, Noncash Expense Stock-based compensation expense Share-Based Payment Arrangement, Expense Net loss Net loss Net loss Net loss Net Income (Loss) Attributable to Parent Other operating income Other operating income Other Operating Income (Expense), Net Period for which the majority of contractual commitments are to be paid Other Commitment, Period for Which the Majority of Commitments are To Be Paid Other Commitment, Period for Which the Majority of Commitments are To Be Paid Other Commitments [Table] Other Commitments [Table] Granted (in dollars per share) Share-Based Compensation Arrangements by Share-Based Payment Award, Options, Grants in Period, Weighted Average Exercise Price Amortized imputed interest Amortization of Debt Discount (Premium) Notes Payable, Current, Related and Nonrelated Party Status [Extensible Enumeration] Notes Payable, Current, Related Party [Extensible Enumeration] Entity File Number Entity File Number Cash and Cash Equivalents [Axis] Cash and Cash Equivalents [Axis] Document Fiscal Year Focus Document Fiscal Year Focus Income Statement [Abstract] Entity Address, Address Line One Entity Address, Address Line One Weighted-average shares used to compute net loss per share: Weighted average number of shares of common stock outstanding Weighted Average Number of Shares Outstanding Reconciliation [Abstract] Lessee lease term Lessee, Operating Lease, Term of Contract Total financial assets Assets, Fair Value Disclosure Aggregate intrinsic value, exercisable options Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Intrinsic Value Accrued research and development expenditure Accrued Research And Development, Current Accrued Research And Development, Current Document Period End Date Document Period End Date Sale of Stock [Axis] Sale of Stock [Axis] Payments made Related Party Transaction, Payments To Related Party Related Party Transaction, Payments To Related Party Genius Sublease Agreement and Investments Research Sublease Agreement Genius Sublease Agreement And Investments Research Sublease Agreement [Member] Genius Sublease Agreement And Total lease payments Lessee, Operating Lease, Liability, to be Paid Net changes related to short-term investments OCI, Debt Securities, Available-for-Sale, Gain (Loss), before Adjustment, after Tax New note issuances Notes Payable, Related Parties, New Issuances Notes Payable, Related Parties, New Issuances Amortized Cost Debt Securities, Available-for-Sale, Amortized Cost, Excluding Accrued Interest, before Allowance for Credit Loss Collaborative arrangement, potential regulatory milestone payments Collaborative Arrangement, Rights And Obligations, Potential Regulatory Milestone Payments Collaborative Arrangement, Rights And Obligations, Potential Regulatory Milestone Payments Prepaid expenses and other current assets Prepaid Expense and Other Assets, Current Document Transition Report Document Transition Report Cash equivalents Cash Equivalents, Fair Value Disclosure Cash Equivalents, Fair Value Disclosure Document Quarterly Report Document Quarterly Report Fair Value, Recurring and Nonrecurring [Table] Fair Value, Recurring and Nonrecurring [Table] Accumulated other comprehensive loss Accumulated Other Comprehensive Income (Loss), Net of Tax Entity Current Reporting Status Entity Current Reporting Status Accumulated Deficit Retained Earnings [Member] Issuance of common stock in lieu of cash for Akeso upfront payment (in shares) Stock Issued During Period, Shares, In Lieu Of Cash For Collaborative Arrangement Stock Issued During Period, Shares, In Lieu Of Cash For Collaborative Arrangement Common stock issued for prepaid interest (in shares) Stock Issued During Period, Shares, Related Party Prepaid Interest Stock Issued During Period, Shares, Related Party Prepaid Interest Variable Rate Period [Domain] Variable Rate Period [Domain] Variable Rate Period [Domain] Related Party, Type [Axis] Related and Nonrelated Parties [Axis] Basic (in shares) Weighted Average Number of Shares Outstanding, Basic Schedule of Revenues from External Customers and Long-Lived Assets [Table] Schedule of Revenues from External Customers and Long-Lived Assets [Table] Maximum funding value Grant Funding Arrangement, Maximum Funding Value Grant Funding Arrangement, Maximum Funding Value Increase (Decrease) in Stockholders' Equity [Roll Forward] Increase (Decrease) in Stockholders' Equity [Roll Forward] Forfeited (in shares) Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Forfeitures in Period Third Amendment to Sublease Agreement Sublease Agreement, Third Amendment [Member] Sublease Agreement, Third Amendment Entity Filer Category Entity Filer Category Income Statement Location [Domain] Statement of Income Location, Balance [Domain] Private placement Private Placement [Member] EX-101.PRE 14 smmt-20240630_pre.xml XBRL TAXONOMY EXTENSION PRESENTATION LINKBASE DOCUMENT GRAPHIC 15 a2024-06x24subleasexdugg001.jpg

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MA8:'B(F*DI.4E9:7F)F:HJ.DI::GJ*FJLK.TM;:WN+FZPL/$Q<;'R,G*TM/4 MU=;7V-G:XN/DY>;GZ.GJ\O/T]?;W^/GZ_]H # ,! (1 Q$ /P#W^BBB@ HH MHH **** "BBB@ HHHH **** "BBB@
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C%=344ES;Q/L MDGB1MI;:S@''K]* .;_M'QQ_T+>C?^#A_P#XQ1_:/CC_ *%O1O\ PC?\ @X?_ .,5TZ.D M@)1E8 E3@YP1U%#.J %V"@D 9..3T% ',?VCXX_Z%O1O_!P__P 8H_M'QQ_T M+>C?
^#A__C%=.[I&A>1E1%&2S' %.H Y;^T?''_0MZ-_X.'_ /C%']H^./\ MH6]&_P#!P_\ \8KIY)(X8VDE=41>2S' 'XTJL&4,I!4C((Z&@#E_[1\C?^#A__ (Q1_:/CC_H6]&_\'#__ M
!BNG5T9F564LIPP!Z'KS3J .6_M'QQ_T+>C?^#A_P#XQ1_:/CC_ *%O1O\ MPOTIU '+?VCXX_Z%O1O_!P__P 8H_M'QQ_T+>C?^#A__C%=335=&9E5 ME+*<, >0>O- ',?
VCXX_Z%O1O_!P_P#\8H_M'QQ_T+>C?^#A_P#XQ74T4 C?^#A_P#XQ1_:/CC_ *%O1O\ P11O3S/+W+OQNVYYQZXH YC^T?''_0MZ-_X.'_\ C%']H^./^A;T;_PEH Y;^T?''_0MZ-_X.'_^,4?
VCXX_Z%O1O_!P_P#\8KJ:* .6 M_M'QQ_T+>C?^#A__(Q1_:/CC_H6]&_\'#__ !BNIHH Y;^T?''_ $+>C?\ M@X?_ .,4?VCXX_Z%O1O_ C?^#A__ (Q1_:/CC_H6]&_\'#__ !BNG#JS,H8%E^\
M>1]:=0!RW]H^./\ H6]&_P#!P_\ \8H_M'QQ_P!"WHW_ (.'_P#C%=0S*B%W M8*JC)). !0654+LP"@9))X H Y?^T?''_0MZ-_X.'_\ C%']H^./^A;T;_P< M/_\ &*Z@$$ @@@]"*6@#EO[1_% ',?
VCXX_P"A;T;_ ,'#_P#QBC^T?''_ M $+>C?\ @X?_ .,5U#.J8W,%R<#)QD^E(9$#!2ZACT!/- ',?VCXX_Z%O1O_ M 10!S'\H^./\ H6]& M_P#!P_\ \8H_M'QQ_P!"WHW_
(.'_P#C%=310!RW]H^./^A;T;_PC?^#A__ (Q1_:/CC_H6]&_\'#__ M !BNIHH Y;^T?''_ $+>C?\ @X?_ .,4?VCXX_Z%O1O_ TO^X?Y5SWP_P"2<>&_^P;!_P"@#I:*** "BBB@ HHHH **** "BB
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M*C2':I**QY.1D_W<\U53QAKUY?V%A:>'8X;N[TQ[XQ7URT31,DB(R, A_O<' MOQP*OZIX2GN=2LM4TO6[G3]2MXF@DG,:S">)FW%74X'WN01C&3QCBK$'AN2#
MQ)9ZQ_:+RM;V3V;++'EI0[J[,6! !W(.@P!D8Z8 ,;2O$>N-;>(+FXM[6?[+ MJQM(PLVQ84'EJ68L/NJ"7)ZDYX%0:CXO2]\(ZW<76DV=\FG:C'9RQ.Y\J8%H MBL@!4_\ /13@^G!Z5?NO KS+J"P:S-
"MSJ::I&GDJRQS*5)#?WU)0<<8]^*9 M<> Y+C3=;LVUJ5EU:[CNY&:W7Y'41YQC'7RU^@]3S0 FK^,-6LKWQ'!::3:2 MKHMI'>,\ETR^:C*[$!#AL1D =/>NAN=FW]A;B;4+:6:T:*
<[?,C4,T3DKQP_U(7=S86TEO:2F#;M MW@*SN-WS/A0.-HY/'/ !F:)XUU'4Y?#CW.EV\%MKMJ\L!2X+O&ZH'PPV@;2, MXP2>/? YF=Q)X5\5ZWKFB:;JS:=JETZ)/(?X,)MR5/RA> ._M78:?X+?3T\,
MHFI!UT&-XXLPXEGDE%O@QF0Y8 M;NGIG]: %U_5I-0AU_1K&TMIA8V(:Z^T,0I,B,5C4 'G:,DG@9'!YQEZ!XEN M+3PAHNG:;9_:;RVT&TNG4I(P;='A$&Q6P3LD]..#GC8NO"%Q)J][J-GJYM7
MU*U6WOXQ;ATE*J55UR?D8 D=QC'%5(? 5SI_]ES:3XAN;.\L[&/3Y93;I(MQ M"GW R'@,,G#>YZT *WB_6KC4?L-IH<44[:2FHA;VX:-D)8J8W4(<$$$=\]>.
ME16GBK4]7UWPHUG%!%8:KIDE\\4CG>"/*XR!V$AQZUKCPQ*FN/J<>HDLVG#3 MPLL6\D!BV\MN&6R3G@"JNG^"CIW_ CAAU20/HMJ]FK"%?WT3;.""3@_NUY' MO^ !6TKQ
Z:3=3VNCV=D?[9N+6Y83 11E78/.Y(4MN8=,9)85E:MK*^)="\/ MZA+:I%/!XGAMCCYL-'.4)4D @'&<$9YQ6PO@::-(FBUEDN(=6EU1'%N"N^7=
MN4J3R/G.#U'O0G@1XK".U76)'6/6/[65I8%)W^89-IP1P6)R?RQ0!H>.K^/2 M_!6JWLVG6^HPPPEI+6X;"2+WSP<_3%4]6\4:M::UJNF6&EVDIL-/2^626Z90 MZDN-N AP?
W9QVYSGM6QXFT3_ (23PY>Z.UP;=+N/RWE";B!WP,CFJ4_AB>?5 M]1U%M0027VG+8,HM^%"ESN'S=%?[4TW3(4\-65TUIM20^8L:RF-I5&,8#Y^7^Z, MY'2M.W\(2V[^&2NI*1H,!AC!M_\ 7
Q^7EOFX^4#IW_*F+X'B2TO-*%Z3HEW M=_:WLS%EE)<2,BOGA"PSC;GD@'T &#Q/KD^LZS9VFCV30Z3,$FDDO64NK0B1 M2H$9YY (/3MGM4L/&NL7H\.L-'M FO6AEM_]+;,;B,2'?
\GW<$XQD\#UXV[7 MP[+:W^OW2WRLVKLK%3!Q$5C$8Q\W/RJ/Q_*JEEX->R7PRJZB&708FBBS!_K5 M,?E_-\W!V^G?\J (K+Q=?7>E1S/8V\$Z:A/87DKS_N+
MU9P\8ZMJL'A.YL8+>W74=0N+6YBD=N3$LPP#C(4F+/3/0>M7HO L\$\%Q@#K+ M)<0ZG<:BI%N"I,P.I4D]-QVGJ/>BV\!M:6&G6\6M7'F:?J,U]!*T*$CS/,W M(1C!_P!:W/KCCM0!&/%
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+I/B6_N_$<6E7]A! MSIWV^W>*"1UJ[>ZU*/$,>A6$<37IM&O':9B$1 P1>G)+-GZ $^@,-KX;EM_$%CJS7R MNUKIYL/+$. ZEE8MG=P+S(YH6(;:RY! MR&&001WZYH XRXUR77O$?
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MTQ7MC<7%R998A(L[SY\TNH*GDDXP1CCK1<^"XIK.)8KZ2*]74QJCW7EAM\P& M.5Z;=OR@=@!R>X!%J'B^ZTW5[>UN+*%8Y=1BL1'YV92L@&)L#("[CC!P3@G/
M:J%]XJ;14\87UOH=I]ITVZ@28I-M-R'CCVNQV=0KJ,'TZU9G\!2RRSE=>N%C M?58]513 C,LJD$@MW'R\# Q[@8J74? [ZA#XAB;5-@UN6&20BWR8O+5% 'S< MY"+G\:
";QG<:7>ZU;:Q811M8VL5W#]FF,GFI([(JG*C#;EQQDF& M^.HZ1+Y,4<36TZ)(D?-=PVR2OH<1+VY.'_?-UR,Y'3Z =.@U=3OUA\;Z M-9'3+:::>UNG@NW?YXBNS<@^7@-
N7D'MTHTWPW>VWB,:Y?ZP;NY^Q"S9$MEB M1@'+;NI.>?7_ JU?Z')>>)=-UE+M8VL(9HDB,6X-YNW))W#IL7'X_@ <_I/ MCG4KZ/0+NZTFV@LM6NI+,%+DO)'(OF$'&T J?*
(ZYYSCM6GXRU34],315TTP M@W>J06TID)!VDDX&!QG;@GT_2M:>"'M-,T.R&IAETB^:\1C;\R%M_P I^;@? MO6Z>WISL>(="_MVUM$6Z:UFM+N.[AE5 ^'0]"#U!!-'#/K%YX6UGQWJEIIU
MK+;VL]M<72F4QDC[.A;8 IRW)/./UXZ.^UM;#Q;J8&BQS7-KHGVQ)X3F>= [M8AQMX^93@9/6FW_@=[^V\202:H=NNJBRM]G&Z,*@CX^;!)"CMU_*KD_AJYFU MJYU5=5,-Q-
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MW)9UE\UHMR#;@IN4=2#STXYN'QA=SW,61OVLI#'')O4*YC:7.W9M# M*>,YQSG/%-7P/(FE6]B-4&(=6.JA_L_5_-,NW&[[NXGWQ^=3V/A"YTW5[F6S MUVYBTFYN6NY-.\I2!(QW-
MD^\J,W)4>IY&: ,Z/QSJ95;F;2+5+--:.D3%;I MF<-YOE!U&P C)!.<'KQQSI>&=4U74=?\2P7OV?[/97P@A$9.5'E1L!R.?O$D M^O;%5SX(D.FR6?\ :@^?5_[6W_9^C^:)=F-
WW=P^N/SJ:Z\.:A9'7[O2=8GM MY]3=)D1+>-S'*%1"1NX((0#G@9)^@!LZ]J,NC^']0U.&!)WM+>2<1/)L#A5+ M$9P<<#TKG8/%>MSZII]@-*L@^IZ>UY:N;.IL)MV;A)\G_ $T&-N?3WKH-

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GRAPHIC 41 summit-akesoxamendment2t008.jpg begin 644 summit-akesoxamendment2t008.jpg M_]C_X 02D9)1@ ! @ 0 ! #_VP!# @&!@<&!0@'!P<)"0@*#!0-# L+
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DOCUMENT

~~Cover - shares~~ ~~6 Months Ended~~
~~Jun. 30, 2024~~
~~Jul. 30, 2024~~

~~Cover [Abstract] Document Type10-Q Document Quarterly Reporttrue Document Period End DateJun. 30, 2024 Document Transition Reportfalse Entity File Number 001-36866 Entity Registrant NameSummit Therapeutics Inc. Entity Incorporation, State or Country CodeDE Entity Tax Identification Number37-1979717 Entity Address, Address Line One601 Brickell Key Drive, Suite 1000 Entity Address, City or TownMiami Entity Address, State or ProvinceFL Entity Address, Postal Zip Code33131 City Area Code305 Local Phone Number203-2034 Title of 12(b) SecurityCommon Stock, $0.01 par value per share Trading SymbolSMMT Security Exchange NameNASDAQ Entity Current Reporting StatusYes Entity Interactive Data CurrentYes Entity Filer CategoryNon-accelerated Filer Entity Small Businesstrue Entity Emerging Growth Companyfalse Entity Shell Companyfalse Entity Common Stock, Shares Outstanding 724,537,751Entity Central Index Key0001599298 Current Fiscal Year End Date --12-31 Document Fiscal Year Focus2024 Document Fiscal Period FocusQ2 Amendment Flagfalse~~

~~- Definition~~

~~Boolean flag that is true when the XBRL content amends previously-filed or accepted submission.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_AmendmentFlag Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Area code of city~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_CityAreaCode Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Cover page.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_CoverAbstract Namespace Prefix:dei_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~End date of current fiscal year in the format --MM-DD.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_CurrentFiscalYearEndDate Namespace Prefix:dei_ Data Type:xbrli:gMonthDayItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Fiscal period values are FY, Q1, Q2, and Q3. 1st, 2nd and 3rd quarter 10-Q or 10-QT statements have value Q1, Q2, and Q3 respectively, with 10-K, 10-KT or other fiscal year statements having FY.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:dei_DocumentFiscalPeriodFocus Namespace Prefix:dei_ Data Type:dei:fiscalPeriodItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~This is focus fiscal year of the document report in YYYY format. For a 2006 annual report, which may also provide financial information from prior periods, fiscal 2006 should be given as the fiscal year focus. Example: 2006.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_DocumentFiscalYearFocus Namespace Prefix:dei_ Data Type:xbrli:gYearItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~For the EDGAR submission types of Form 8-K: the date of the report, the date of the earliest event reported; for the EDGAR submission types of Form N-1A: the filing date; for all other submission types: the end of the reporting or transition period. The format of the date is YYYY-MM-DD.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_DocumentPeriodEndDate Namespace Prefix:dei_ Data Type:xbrli:dateItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true only for a form used as an quarterly report.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Form 10-Q -Number 240 -Section 308 -Subsection a~~

~~+ Details~~
~~Name:dei_DocumentQuarterlyReport Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true only for a form used as a transition report.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Forms 10-K, 10-Q, 20-F -Number 240 -Section 13 -Subsection a-1~~

~~+ Details~~
~~Name:dei_DocumentTransitionReport Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The type of document being provided (such as 10-K, 10-Q, 485BPOS, etc). The document type is limited to the same value as the supporting SEC submission type, or the word 'Other'.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_DocumentType Namespace Prefix:dei_ Data Type:dei:submissionTypeItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Address Line 1 such as Attn, Building Name, Street Name~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressAddressLine1 Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the City or Town~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressCityOrTown Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Code for the postal or zip code~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityAddressPostalZipCode Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the state or province.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:dei_EntityAddressStateOrProvince Namespace Prefix:dei_ Data Type:dei:stateOrProvinceItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityCentralIndexKey Namespace Prefix:dei_ Data Type:dei:centralIndexKeyItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate number of shares or other units outstanding of each of registrant's classes of capital or common stock or other ownership interests, if and as stated on cover of related periodic report. Where multiple classes or units exist define each class/interest by adding class of stock items such as Common Class A [Member], Common Class B [Member] or Partnership Interest [Member] onto the Instrument [Domain] of the Entity Listings, Instrument.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityCommonStockSharesOutstanding Namespace Prefix:dei_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Indicate 'Yes' or 'No' whether registrants (1) have 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 registrants were required to file such reports), and (2) have been subject to such filing requirements for the past 90 days. This information should be based on the registrant's current or most recent filing containing the related disclosure.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityCurrentReportingStatus Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate if registrant meets the emerging growth company criteria.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityEmergingGrowthCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityFileNumber Namespace Prefix:dei_ Data Type:dei:fileNumberItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityFilerCategory Namespace Prefix:dei_ Data Type:dei:filerCategoryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Two-character EDGAR code representing the state or country of incorporation.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_EntityIncorporationStateCountryCode Namespace Prefix:dei_ Data Type:dei:edgarStateCountryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Regulation S-T -Number 232 -Section 405~~

~~+ Details~~
~~Name:dei_EntityInteractiveDataCurrent Namespace Prefix:dei_ Data Type:dei:yesNoItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityRegistrantName Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Boolean flag that is true when the registrant is a shell company as defined in Rule 12b-2 of the Exchange Act.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityShellCompany Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Indicates that the company is a Smaller Reporting Company (SRC).~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntitySmallBusiness Namespace Prefix:dei_ Data Type:xbrli:booleanItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b-2~~

~~+ Details~~
~~Name:dei_EntityTaxIdentificationNumber Namespace Prefix:dei_ Data Type:dei:employerIdItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Local phone number for entity.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:dei_LocalPhoneNumber Namespace Prefix:dei_ Data Type:xbrli:normalizedStringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Title of a 12(b) registered security.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection b~~

~~+ Details~~
~~Name:dei_Security12bTitle Namespace Prefix:dei_ Data Type:dei:securityTitleItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Name of the Exchange on which a security is registered.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/presentationRef -Publisher SEC -Name Exchange Act -Number 240 -Section 12 -Subsection d1-1~~

~~+ Details~~

~~Name:dei_SecurityExchangeName Namespace Prefix:dei_ Data Type:dei:edgarExchangeCodeItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Trading symbol of an instrument as listed on an exchange.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:dei_TradingSymbol Namespace Prefix:dei_ Data Type:dei:tradingSymbolItemType Balance Type:na Period Type:duration XML 44 R2.htm IDEA: XBRL DOCUMENT~~

~~Condensed Consolidated Balance Sheets - USD ($) $ in ThousandsJun. 30, 2024Dec. 31, 2023Current assets: Cash and cash equivalents$ 28,434$ 71,425Restricted cash 3200Short-term investments297,035114,817Prepaid expenses and other current assets2,0522,622Research and development tax credit receivable953848Total current assets328,794189,712Non-current assets: Property and equipment, net223204Right-of-use assets8,7165,859Goodwill1,8801,893Research and development tax credit receivable364959Other assets1,8794,322Total assets341,856202,949Current liabilities: Accounts payable3,3402,667Accrued liabilities12,4578,783Accrued compensation4,8775,429Accrued acquired in-process research and development15,0000Lease liabilities3,6882,809Other current liabilities806717Promissory note payable to a related party100,0000Total current liabilities$ 140,168$ 20,405Notes Payable, Current, Related and Nonrelated Party Status [Extensible Enumeration]~~Related PartyRelated Party~~Non-current liabilities: Lease liabilities, net of current portion$ 5,017$ 3,290Other non-current liabilities1,5961,562Promissory note payable to a related party$ 0$ 100,000Notes Payable, Noncurrent, Related and Nonrelated Party Status [Extensible Enumeration]~~Related PartyRelated Party~~Total liabilities $ 146,781$ 125,257Commitments and contingencies (Note 18) Stockholders' equity: Preferred stock, $0.01 par value, 20,000,000 shares authorized; none issued and outstanding at June 30, 2024 and December 31, 2023, respectively00Common stock, $0.01 par value: 1,000,000,000 shares authorized; 724,320,201 and 701,660,053 shares issued and outstanding at June 30, 2024 and December 31, 2023, respectively7,2437,017Additional paid-in capital1,287,4471,066,381Accumulated other comprehensive loss(2,499)(2,448)Accumulated deficit(1,097,116)(993,258)Total stockholders' equity195,07577,692Total liabilities and stockholders' equity$ 341,856 $ 202,949~~

~~- Definition~~

~~Accrued Acquired In-Process Research And Development, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_AccruedAcquiredInProcessResearchAndDevelopmentCurrent Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: instant~~

~~- Definition~~

~~Research And Development Tax Credit Receivable, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_ResearchAndDevelopmentTaxCreditReceivableCurrent Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Research And Development Tax Credit Receivable, Noncurrent~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_ResearchAndDevelopmentTaxCreditReceivableNoncurrent Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: instant~~

~~- Definition~~

~~Carrying value as of the balance sheet date of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10~~

~~+ Details~~

~~Name:us-gaap_AccountsPayableCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Carrying value as of the balance sheet date of obligations incurred and payable, pertaining to costs that are statutory in nature, are incurred on contractual obligations, or accumulate over time and for which invoices have not yet been received or will not be rendered. Examples include taxes, interest, rent and utilities. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_AccruedLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount, after tax, of accumulated increase (decrease) in equity from transaction and other event and circumstance from nonowner source.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 14 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-14~~

~~+ Details~~

~~Name:us-gaap_AccumulatedOtherComprehensiveIncomeLossNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: instant~~

~~- Definition~~

~~Amount of excess of issue price over par or stated value of stock and from other transaction involving stock or stockholder. Includes, but is not limited to, additional paid-in capital (APIC) for common and preferred stock.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~***+ Details***~~

~~***Name:us-gaap_AdditionalPaidInCapital Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of asset recognized for present right to economic benefit.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 12: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 13: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(12)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 30: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(11)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1***~~

~~+ Details~~

~~Name:us-gaap_Assets Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of asset recognized for present right to economic benefit, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 20: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7~~

~~+ Details~~

~~Name:us-gaap_AssetsCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_AssetsCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_AssetsNoncurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~+ Details~~

~~Name:us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Represents the caption on the face of the balance sheet to indicate that the entity has entered into (1) purchase or supply arrangements that will require expending a portion of its resources to meet the terms thereof, and (2) is exposed to potential losses or, less frequently, gains, arising from (a) possible claims against a company's resources due to future performance under contract terms, and (b) possible losses or likely gains from uncertainties that will ultimately be resolved when one or more future events that are deemed likely to occur do occur or fail to occur.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1~~

~~+ Details~~

~~Name:us-gaap_CommitmentsAndContingencies Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Aggregate par or stated value of issued nonredeemable common stock (or common stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable common shares, par value and other disclosure concepts are in another section within stockholders' equity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1~~

~~+ Details~~

~~*Name:us-gaap_CommonStockValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Total of the carrying values as of the balance sheet date of obligations incurred through that date and payable for obligations related to services received from employees, such as accrued salaries and bonuses, payroll taxes and fringe benefits. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer).*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1*~~

~~*+ Details*~~

~~*Name:us-gaap_EmployeeRelatedLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Amount, after accumulated impairment loss, of asset representing future economic benefit arising from other asset acquired in business combination or from joint venture formation or both, that is not individually identified and separately recognized.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482548/350-20-55-24Reference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 100 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482078/820-10-55-100Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(15)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482598/350-20-45-1Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(10)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1*~~

~~+ Details~~

~~Name:us-gaap_Goodwill~~ ~~Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of liability recognized for present obligation requiring transfer or otherwise providing economic benefit to others.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 15: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(14)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 18: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 27: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 28: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 29: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30~~

~~***+ Details***~~

~~***Name:us-gaap_Liabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(32)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_LiabilitiesAndStockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-25Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (bb) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-5Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 13: 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-Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7Reference 21: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481404/852-10-50-7***~~

~~+ Details~~
~~Name:us-gaap_LiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_LiabilitiesCurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_LiabilitiesNoncurrentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Carrying value as of the balance sheet date of notes payable (with maturities initially due after one year or beyond the operating cycle if longer), excluding current portion.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(22)) -SubTopic 10 -Topic 210 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_LongTermNotesPayable Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Sum of the carrying values as of the balance sheet date of the portions of long-term notes payable due within one year or the operating cycle if longer.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_NotesPayableCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Indicates status and type of related party for notes payable classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-3~~

~~+ Details~~

~~Name:us-gaap_NotesPayableCurrentRelatedPartyTypeExtensibleEnumeration Namespace Prefix:us-gaap_ Data Type:enum2:enumerationSetItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Indicates status and type of related party for notes payable classified as noncurrent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-3~~

~~+ Details~~

~~Name:us-gaap_NotesPayableNoncurrentRelatedPartyTypeExtensibleEnumeration Namespace Prefix:us-gaap_ Data Type:enum2:enumerationSetItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Present value of lessee's discounted obligation for lease payments from operating lease, classified as current.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~

~~+ Details~~

~~Name:us-gaap_OperatingLeaseLiabilityCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Present value of lessee's discounted obligation for lease payments from operating lease, classified as noncurrent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~

~~+ Details~~

~~Name:us-gaap_OperatingLeaseLiabilityNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of lessee's right to use underlying asset under operating lease.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~

~~+ Details~~

~~Name:us-gaap_OperatingLeaseRightOfUseAsset Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of noncurrent assets classified as other.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_OtherAssetsNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of liabilities classified as other, due within one year or the normal operating cycle, if longer.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10~~

~~+ Details~~
~~Name:us-gaap_OtherLiabilitiesCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Amount of liabilities classified as other, due after one year or the normal operating cycle, if longer.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~
~~Name:us-gaap_OtherLiabilitiesNoncurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~- Definition~~

~~Aggregate par or stated value of issued nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer). This item includes treasury stock repurchased by the entity. Note: elements for number of nonredeemable preferred shares, par value and other disclosure concepts are in another section within stockholders' equity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(21)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1~~

~~+ Details~~
~~Name:us-gaap_PreferredStockValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant~~

~~***- Definition***~~

~~***Amount of asset related to consideration paid in advance for costs that provide economic benefits in future periods, and amount of other assets that are expected to be realized or consumed within one year or the normal operating cycle, if longer.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_PrepaidExpenseAndOtherAssetsCurrent***~~ ~~***Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount after accumulated depreciation, depletion and amortization of physical assets used in the normal conduct of business to produce goods and services and not intended for resale. Examples include, but are not limited to, land, buildings, machinery and equipment, office equipment, and furniture and fixtures.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -SubTopic 10 -Topic 360 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-7AReference 3: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 360 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478451/942-360-50-1***~~

~~***+ Details***~~

~~***Name:us-gaap_PropertyPlantAndEquipmentNet***~~ ~~***Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of cash restricted as to withdrawal or usage, classified as current. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8***~~

~~***+ Details***~~

~~***Name:us-gaap_RestrictedCashCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of accumulated undistributed earnings (deficit).***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of investments including trading securities, available-for-sale securities, held-to-maturity securities, and short-term investments classified as other and current.***~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_ShortTermInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2~~

~~*+ Details*~~

~~*Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~

~~*Name:us-gaap_StockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 45 R3.htm IDEA: XBRL DOCUMENT*~~

~~*Condensed Consolidated Balance Sheets (Parenthetical) - $ / shares Jun. 30, 2024Dec. 31, 2023Dec. 06, 2022Statement of Financial Position [Abstract] Preferred stock, par value (in dollars per share)$ 0.01$ 0.01 Preferred stock, shares authorized (in shares)20,000,00020,000,000 Preferred stock, shares issued (in shares)00 Preferred stock, shares outstanding (in shares)00 Common stock par value (in dollars per share)$ 0.01$ 0.01$ 0.01Common stock, shares authorized (in shares)1,000,000,000 1,000,000,000 Common stock, shares issued (in shares)724,320,201701,660,053 Common stock, shares, outstanding (in shares)724,320,201701,660,053*~~

~~*- Definition*~~

~~Face amount or stated value per share of common stock.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_CommonStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~The maximum number of common shares permitted to be issued by an entity's charter and bylaws.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1~~

~~+ Details~~

~~Name:us-gaap_CommonStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Total number of common shares of an entity that have been sold or granted to shareholders (includes common shares that were issued, repurchased and remain in the treasury). These shares represent capital invested by the firm's shareholders and owners, and may be all or only a portion of the number of shares authorized. Shares issued include shares outstanding and shares held in the treasury.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_CommonStockSharesIssued Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3~~

~~***+ Details***~~

~~***Name:us-gaap_CommonStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***Face amount or stated value per share of preferred stock nonredeemable or redeemable solely at the option of the issuer.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13***~~

~~***+ Details***~~

~~***Name:us-gaap_PreferredStockParOrStatedValuePerShare Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***The maximum number of nonredeemable preferred shares (or preferred stock redeemable solely at the option of the issuer) permitted to be issued by an entity's charter and bylaws.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_PreferredStockSharesAuthorized Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***Number of shares issued for nonredeemable preferred shares and preferred shares redeemable solely at option of issuer. Includes, but is not limited to, preferred shares issued, repurchased, and held as treasury shares. Excludes preferred shares classified as debt.***~~

~~***+ References***~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13~~

~~+ Details~~

~~Name:us-gaap_PreferredStockSharesIssued Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Aggregate share number for all nonredeemable preferred stock (or preferred stock redeemable solely at the option of the issuer) held by stockholders. Does not include preferred shares that have been repurchased.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3~~

~~+ Details~~

~~Name:us-gaap_PreferredStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_StatementOfFinancialPositionAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 46 R4.htm~~
~~IDEA: XBRL DOCUMENT~~
~~Condensed Consolidated Statements of Operations and Comprehensive Loss - USD ($) $ in Thousands3 Months Ended6 Months Ended~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Operating expenses: Research and development$ 30,798$ 9,451$ 61,671$ 19,334Acquired in process research and development15,007015,007520,915General and administrative13,9716,31625,70013,256Total operating expenses59,77615,767102,378553,505Other operating income159(27)372557Operating loss(59,617)(15,794)(102,006)(552,948)Other (expense) income, net(768)1,077(1,852)(4,145)Net loss$ (60,385)$ (14,717)$ (103,858)$ (557,093)Net loss per share: Basic (in dollars per share)$ (0.09)$ (0.02)$ (0.15)$ (1.03)Diluted (in dollars per share)$ (0.09)$ (0.02)$ (0.15)$ (1.03)Weighted-average shares used to compute net loss per share: Basic~~

~~(in shares)707,904,643697,685,365704,844,946538,807,328Diluted (in shares)707,904,643697,685,365704,844,946538,807,328Comprehensive loss: Net loss$ (60,385)$ (14,717)$ (103,858)$ (557,093)Other comprehensive (loss) income: Foreign currency translation adjustments92(76)82(128)Reclassification of cumulative currency translation gain to other expense, net000(419)Reclassification of unrealized loss on investments to other expense, net3030Net changes related to short-term investments(45)(965)(34)3Comprehensive loss$ (60,335)$ (15,758)$ (103,807)$ (557,637)~~

~~- Definition~~

~~Earnings Per Share, Basic and Diluted EPS~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_EarningsPerShareBasicAndDilutedEPSAbstract Namespace Prefix:smmt_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount after tax of increase (decrease) in equity from transactions and other events and circumstances from net income and other comprehensive income, attributable to parent entity. Excludes changes in equity resulting from investments by owners and distributions to owners.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(24)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(26)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 220 -SubTopic 10 -Section 45 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-5~~

~~+ Details~~

~~Name:us-gaap_ComprehensiveIncomeNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~***Name:us-gaap_ComprehensiveIncomeNetOfTaxAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The amount of net income (loss) for the period per each share of common stock or unit outstanding during the reporting period.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7***~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareBasic Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The amount of net income (loss) for the period available to each share of common stock or common unit outstanding during the reporting period and to each share or unit that would have been outstanding assuming the issuance of common shares or units for all dilutive potential common shares or units outstanding during the reporting period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 52 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-52Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482635/260-10-55-15Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-7Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(25)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(27)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(23)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-7~~

~~+ Details~~

~~Name:us-gaap_EarningsPerShareDiluted Namespace Prefix:us-gaap_ Data Type:dtr-types:perShareItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The aggregate total of expenses of managing and administering the affairs of an entity, including affiliates of the reporting entity, which are not directly or indirectly associated with the manufacture, sale or creation of a product or product line.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1~~

~~+ Details~~

~~Name:us-gaap_GeneralAndAdministrativeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1~~

~~+ Details~~

~~Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The aggregate amount of income or expense from ancillary business-related activities (that is to say, excluding major activities considered part of the normal operations of the business).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2~~

~~+ Details~~

~~Name:us-gaap_NonoperatingIncomeExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Generally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Includes selling, general and administrative expense.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OperatingExpenses Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OperatingExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The net result for the period of deducting operating expenses from operating revenues.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 30 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-30Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31~~

~~***+ Details***~~

~~***Name:us-gaap_OperatingIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Amount after tax, before reclassification adjustments of gain (loss) on foreign currency translation adjustments, foreign currency transactions designated and effective as economic hedges of a net investment in a foreign entity and intra-entity foreign currency transactions that are of a long-term-investment nature.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (a) -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481839/830-10-45-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 20 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482014/830-20-35-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-12***~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeForeignCurrencyTransactionAndTranslationGainLossArisingDuringPeriodNetOfTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount, after tax and before adjustment, of unrealized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale) and unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentBeforeReclassificationAdjustmentsNetOfTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount after tax of reclassification adjustment from accumulated other comprehensive income for translation gain (loss) realized upon the sale or liquidation of an investment in a foreign entity and foreign currency hedges that are designated and qualified as hedging instruments for hedges of the foreign currency exposure of a net investment in a foreign operation.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-15Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 40 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481724/830-30-40-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-17AReference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 16 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-16~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossForeignCurrencyTransactionAndTranslationReclassificationAdjustmentFromAOCIRealizedUponSaleOrLiquidationNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParentAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type: na Period Type:duration~~

~~- Definition~~

~~Amount after tax of reclassification adjustment from accumulated other comprehensive income for unrealized loss realized upon the write-down of available-for-sale securities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-15Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-17A~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossReclassificationAdjustmentFromAOCIForWritedownOfSecuritiesNetOfTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The net amount of other operating income and expenses, the components of which are not separately disclosed on the income statement, from items that are associated with the entity's normal revenue producing operations.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OtherOperatingIncomeExpenseNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of writeoff for research and development asset acquired in transaction other than business combination or from joint venture formation or both.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 30 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482665/350-30-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481283/985-20-50-2Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1~~

~~*+ Details*~~
~~***Name:us-gaap_ResearchAndDevelopmentAssetAcquiredOtherThanThroughBusinessCombinationWrittenOff** Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~***Amount of expense for research and development. Excludes cost for computer software product to be sold, leased, or otherwise marketed, writeoff of research and development assets acquired in transaction other than business combination or joint venture formation or both, and write-down of intangible asset acquired in business combination or from joint venture formation or both, used in research and development activity.***~~

~~*+ References*~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 730 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482916/730-10-50-1***~~

~~*+ Details*~~
~~***Name:us-gaap_ResearchAndDevelopmentExpenseExcludingAcquiredInProcessCost** Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~***The average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period.***~~

~~*+ References*~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 16 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-16***~~

~~*+ Details*~~
~~***Name:us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding** Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration*~~

~~*- Definition*~~

~~***Number of [basic] shares or units, after adjustment for contingently issuable shares or units and other shares or units not deemed outstanding, determined by relating the portion of time within a reporting period that common shares or units have been outstanding to the total time in that period.***~~

~~*+ References*~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-10***~~

~~*+ Details*~~
~~***Name:us-gaap_WeightedAverageNumberOfSharesOutstandingBasic** Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration*~~

~~*- References*~~

~~***No definition available.***~~

~~*+ Details*~~
~~***Name:us-gaap_WeightedAverageNumberOfSharesOutstandingDilutedDisclosureItemsAbstract** Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type: na Period Type:duration XML 47 R5.htm IDEA: XBRL DOCUMENT*~~
~~***Condensed Consolidated Statements of Stockholders' Equity - USD ($) $ in Thousands Total Common Stock Additional Paid-In Capital Accumulated Other Comprehensive Loss Accumulated Deficit***~~
~~***Beginning balance (in shares) at Dec. 31, 2022 211,091,425 Beginning balance at Dec. 31, 2022$ 126,654$ 2,110$ 504,767$ (1,893)$ (378,330)Increase (Decrease) in Stockholders' Equity [Roll Forward] Private placement of common stock/ Rights offering of common stock, net of offering costs (in shares) 476,190,471 Private placement of common stock/ Rights offering of common stock, net of offering costs499,381$ 4,762494,619 Issuance of common stock under stock purchase plans and exercise of stock options and warrants (in shares) 403,469 Issuance of common stock under stock purchase plans and exercise of stock options and warrants651$ 4647 Issuance of common stock in lieu of cash for Akeso upfront payment (in shares) 10,000,000 Issuance of common stock in lieu of cash for Akeso upfront payment45,900 $ 10045,800 Stock-based compensation4,650 4,650 Net changes related to short-term investments3 3 Reclassification of cumulative translation gain (Note 8)(419) (419) Foreign currency translation adjustment(128) (128) Net loss(557,093) (557,093)Ending balance (in shares) at Jun. 30, 2023 697,685,365 Ending balance at Jun. 30, 2023119,599$ 6,9761,050,483(2,437)(935,423)Beginning balance (in shares) at Mar. 31, 2023 697,685,365 Beginning balance at Mar. 31, 2023133,482$ 6,976 1,048,608(1,396)(920,706)Increase (Decrease) in Stockholders' Equity [Roll Forward] Stock-based compensation1,875 1,875 Net changes related to short-term investments(965) (965) Reclassification of cumulative translation gain (Note 8)0 Foreign currency translation adjustment(76) (76) Net loss(14,717) (14,717)Ending***~~

~~balance (in shares) at Jun. 30, 2023 697,685,365 Ending balance at Jun. 30, 2023$ 119,599$ 6,9761,050,483(2,437)(935,423)Beginning balance (in shares) at Dec. 31, 2023701,660,053701,660,053 Beginning balance at Dec. 31, 2023$ 77,692$ 7,0171,066,381(2,448)(993,258)Increase (Decrease) in Stockholders' Equity [Roll Forward] Private placement of common stock/ Rights offering of common stock, net of offering costs (in shares) 22,222,222 Private placement of common stock/ Rights offering of common stock, net of offering costs200,000$ 222199,778 Issuance of common stock under stock purchase plans and exercise of stock options and warrants (in shares) 437,926 Issuance of common stock under stock purchase plans and exercise of stock options and warrants697$ 4693 Stock-based compensation20,595 20,595 Net changes related to short-term investments(34) Reclassification of cumulative translation gain (Note 8)0 Foreign currency translation adjustment82 Net other comprehensive loss(51) (51) Net loss$ (103,858) (103,858)Ending balance (in shares) at Jun. 30, 2024724,320,201724,320,201 Ending balance at Jun. 30, 2024 $ 195,075$ 7,2431,287,447(2,499)(1,097,116)Beginning balance (in shares) at Mar. 31, 2024 701,974,596 Beginning balance at Mar. 31, 202444,210$ 7,0201,076,370 (2,449)(1,036,731)Increase (Decrease) in Stockholders' Equity [Roll Forward] Private placement of common stock/ Rights offering of common stock, net of offering costs (in shares) 22,222,222 Private placement of common stock/ Rights offering of common stock, net of offering costs200,000$ 222199,778 Issuance of common stock under stock purchase plans and exercise of stock options and warrants (in shares) 123,383 Issuance of common stock under stock purchase plans and exercise of stock options and warrants212$ 1211 Stock-based compensation11,088 11,088 Net changes related to short-term investments(45) Reclassification of cumulative translation gain (Note 8)0 Foreign currency translation adjustment92 Net other comprehensive loss(50) (50) Net loss$ (60,385) (60,385)Ending balance (in shares) at Jun. 30, 2024724,320,201724,320,201 Ending balance at Jun. 30, 2024$ 195,075$ 7,243$ 1,287,447$ (2,499)$ (1,097,116)~~

~~- Definition~~

~~Stock Issued During Period, Shares, In Lieu Of Cash For Collaborative Arrangement~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_StockIssuedDuringPeriodSharesInLieuOfCashForCollaborativeArrangement Namespace Prefix:smmt_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Stock Issued During Period, Value, In Lieu Of Cash For Collaborative Arrangement~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_StockIssuedDuringPeriodValueInLieuOfCashForCollaborativeArrangement Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of increase to additional paid-in capital (APIC) for recognition of cost for award under share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 35 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480483/718-10-35-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-13Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 20 -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481089/718-20-55-12~~

~~+ Details~~

~~Name:us-gaap_AdjustmentsToAdditionalPaidInCapitalSharebasedCompensationRequisiteServicePeriodRecognitionValue Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Number of shares of common stock outstanding. Common stock represent the ownership interest in a corporation.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(16)(a)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3~~

~~***+ Details***~~

~~***Name:us-gaap_CommonStockSharesOutstanding Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:instant***~~

~~***- Definition***~~

~~***A roll forward is a reconciliation of a concept from the beginning of a period to the end of a period.***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_IncreaseDecreaseInStockholdersEquityRollForward Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI***~~

~~***https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1***~~

~~***+ Details***~~
~~***Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Amount after tax, before reclassification adjustments of gain (loss) on foreign currency translation adjustments, foreign currency transactions designated and effective as economic hedges of a net investment in a foreign entity and intra-entity foreign currency transactions that are of a long-term-investment nature.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (a) -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481839/830-10-45-9Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 20 -Name Accounting Standards Codification -Section 35 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482014/830-20-35-3Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481694/830-30-45-12***~~

~~***+ Details***~~

~~***Name:us-gaap_OtherComprehensiveIncomeForeignCurrencyTransactionAndTranslationGainLossArisingDuringPeriodNetOfTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Amount, after tax and before adjustment, of unrealized gain (loss) on investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale) and unrealized gain (loss) on investment in debt security measured at amortized cost (held-to-maturity) from transfer to available-for-sale.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10AReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 10A -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-10A***~~

~~***+ Details***~~

~~***Name:us-gaap_OtherComprehensiveIncomeLossAvailableForSaleSecuritiesAdjustmentBeforeReclassificationAdjustmentsNetOfTax Namespace Prefix:us-gaap_ Data Type: xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Amount after tax of reclassification adjustment from accumulated other comprehensive income for translation gain (loss) realized upon the sale or liquidation of an investment in a foreign entity and foreign currency hedges that are designated and qualified as hedging instruments for hedges of the foreign currency exposure of a net investment in a foreign operation.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 15 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-15Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-11Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 830 -SubTopic 30 -Name Accounting Standards Codification -Section 40 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481724/830-30-40-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-17AReference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 16 -SubTopic 10 -Topic 220 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-16***~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossForeignCurrencyTransactionAndTranslationReclassificationAdjustmentFromAOCIRealizedUponSaleOrLiquidationNetOfTax Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount after tax of other comprehensive income (loss) attributable to parent entity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 810 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 19 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-19Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 20 -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481231/810-10-45-20Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 1A -Subparagraph (c)(3) -SubTopic 10 -Topic 810 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481203/810-10-50-1AReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1A~~

~~+ Details~~

~~Name:us-gaap_OtherComprehensiveIncomeLossNetOfTaxPortionAttributableToParent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Number of new stock issued during the period.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-03(i)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479886/946-10-S99-3Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_StockIssuedDuringPeriodSharesNewIssues Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Number, after forfeiture, of shares or units issued under share-based payment arrangement. Excludes shares or units issued under employee stock ownership plan (ESOP).~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~***Name:us-gaap_StockIssuedDuringPeriodSharesShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:sharesItemType Balance Type:na Period Type: duration***~~

~~***- Definition***~~

~~***Equity impact of the value of new stock issued during the period. Includes shares issued in an initial public offering or a secondary public offering.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-11Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 205 -Name Accounting Standards Codification -Section 45 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478009/946-205-45-4Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_StockIssuedDuringPeriodValueNewIssues Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Value, after forfeiture, of shares issued under share-based payment arrangement. Excludes employee stock ownership plan (ESOP).***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(28)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI***~~

~~***https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2***~~

~~***+ Details***~~

~~***Name:us-gaap_StockIssuedDuringPeriodValueShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: duration***~~

~~***- Definition***~~

~~***Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(29)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(31)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 4: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 5: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-12Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.6-05(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(4)(b)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(6)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 13: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 14: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 310 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SAB Topic 4.E) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480418/310-10-S99-2***~~

~~+ Details~~

~~Name:us-gaap_StockholdersEquity Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant XML 48 R6.htm IDEA: XBRL DOCUMENT~~

~~Condensed Consolidated Statements of Stockholders' Equity (Parenthetical) $ in Thousands6 Months Ended~~
~~Jun. 30, 2023~~
~~USD ($)~~

~~Statement of Stockholders' Equity [Abstract] Rights offering of common stock, net of offering costs of 619 619~~

~~- Definition~~

~~Amount of decrease in additional paid in capital (APIC) resulting from direct costs associated with issuing stock. Includes, but is not limited to, legal and accounting fees and direct costs associated with stock issues under a shelf registration.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -SubTopic 10 -Topic 505 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1~~

~~+ Details~~

~~Name:us-gaap_AdjustmentsToAdditionalPaidInCapitalStockIssuedIssuanceCosts Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_StatementOfStockholdersEquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 49 R7.htm~~

~~IDEA: XBRL DOCUMENT~~

~~Condensed Consolidated Statements of Cash Flows - USD ($) $ in Thousands6 Months Ended~~

~~Jun. 30, 2024~~

~~Jun. 30, 2023~~

~~Cash flows from operating activities: Net loss$ (103,858)$ (557,093)Adjustments to reconcile net loss to net cash used in operating activities: Non-cash interest expense 06,087Amortization of discount on short-term investments(2,007)(2,901)Unrealized foreign exchange (gain)(115)(864)Reclassification of currency translation gain0(419) Impairment of fixed assets0474Depreciation47136Gain on disposal of assets0(122)Stock-based compensation20,5954,650Acquired in-process research and development expense15,000520,915Change in operating assets and liabilities: Accounts receivable0356Prepaid expenses753(4,565)Other current and long-term assets2,256(923) Research and development tax credit receivable478897Accounts payable674605Accrued liabilities3,798(7,528)Other long-term liabilities460Accrued compensation(551) (2,135)Operating lease right-of-use assets and lease liabilities, net(252)26Net cash used in operating activities(63,136)(42,404)Cash flows from investing activities: Purchases of property and equipment(67)(73)Proceeds from sale of property. plant and equipment0226Purchase of short-term investments(362,995)(208,165)Maturities and sales of short-term investments182,85438,171Payments to Akeso for upfront milestone payments and associated direct transaction costs0(475,015)Net cash used in investing activities(180,208)(644,856)Cash flows from financing activities: Proceeds from the issuance of common stock for rights offering0104,686Transaction costs related to the issuance of common stock for rights offering0(619)Proceeds from the issuance of common stock via private placement200,0000Repayment of related party promissory notes0(24,686)Proceeds received related to the exercise of warrants1010Proceeds received related to employee stock awards596651Net cash provided by financing activities200,69780,032Effect of exchange rate changes on cash(24)737Decrease in cash and cash equivalents(42,671)(606,491)Cash, cash equivalents and restricted cash at beginning of period71,425648,607Cash, cash equivalents and restricted cash at end of period28,75442,116Supplemental Disclosure of Cash Flow Information: Cash paid for interest on related party promissory notes1,5014,794Cash paid for income taxes052Upfront consideration to Akeso for Second Amendment (Note 7)15,0000Lease assets obtained in exchange for operating lease liabilities4,2164,245Rights offering Issuance of common stock0395,314Akeso License Agreement Issuance of common stock$ 0$ 45,900~~

~~- Definition~~

~~Acquired In-Process Research And Development Expense Incurred But Not Yet Paid~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_AcquiredInProcessResearchAndDevelopmentExpenseIncurredButNotYetPaid Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Cumulative Currency Translation Gains (Losses), Realized upon Sale or Liquidation, Reclassified From Other Comprehensive Income~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_CumulativeCurrencyTranslationGainsLossesRealizedUponSaleOrLiquidationReclassifiedFromOtherComprehensiveIncome Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Increase (Decrease) In Operating Lease Right-Of-Use Asset And Operating Lease Liability, Net~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_IncreaseDecreaseInOperatingLeaseRightOfUseAssetAndOperatingLeaseLiabilityNet Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Increase (Decrease) In Research And Development Tax Credit Receivable~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_IncreaseDecreaseInResearchAndDevelopmentTaxCreditReceivable Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Interest Expense (Income), Noncash~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_InterestExpenseIncomeNoncash Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Payments For Collaborative Arrangement~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_PaymentsForCollaborativeArrangement Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Research And Development Asset Acquired, Noncash Expense~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_ResearchAndDevelopmentAssetAcquiredNoncashExpense Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The sum of the periodic adjustments of the differences between securities' face values and purchase prices that are charged against earnings. This is called accretion if the security was purchased at a discount and amortization if it was purchased at premium. As a noncash item, this element is an adjustment to net income when calculating cash provided by or used in operations using the indirect method.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_AccretionAmortizationOfDiscountsAndPremiumsInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_AdjustmentsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage. Excludes amount for disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-8Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~+ Details~~
~~Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalents Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of increase (decrease) in cash, cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; including effect from exchange rate change. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 1 -SubTopic 230 -Topic 830 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1~~

~~+ Details~~

~~Name:us-gaap_CashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsPeriodIncreaseDecreaseIncludingExchangeRateEffect Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The amount of expense recognized in the current period that reflects the allocation of the cost of tangible assets over the assets' useful lives. Includes production and non-production related depreciation.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 360 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-1~~

~~+ Details~~

~~Name:us-gaap_Depreciation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of increase (decrease) from effect of exchange rate changes on cash and cash equivalents, and cash and cash equivalents restricted to withdrawal or usage; held in foreign currencies; including, but not limited to, disposal group and discontinued operations. Cash includes, but is not limited to, currency on hand, demand deposits with banks or financial institutions, and other accounts with general characteristics of demand deposits. Cash equivalents include, but are not limited to, short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 830 -SubTopic 230 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477401/830-230-45-1~~

~~+ Details~~

~~Name:us-gaap_EffectOfExchangeRateOnCashCashEquivalentsRestrictedCashAndRestrictedCashEquivalentsIncludingDisposalGroupAndDiscontinuedOperations Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount, before tax, of unrealized gain (loss) from foreign currency transaction.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 6 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-6Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(7)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 830 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481956/830-20-45-1Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 830 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481926/830-20-50-1Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~***+ Details***~~
~~***Name:us-gaap_ForeignCurrencyTransactionGainLossUnrealized Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: duration***~~

~~***- Definition***~~

~~***Amount of gain (loss) on sale or disposal of assets, including but not limited to property plant and equipment, intangible assets and equity in securities of subsidiaries or equity method investee.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28***~~

~~***+ Details***~~
~~***Name:us-gaap_GainLossOnDispositionOfAssets1 Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Amount, after refund, of cash paid to foreign, federal, state, and local jurisdictions as income tax.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2AReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 23 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-23Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482685/740-10-50-22Reference 4: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2***~~

~~+ Details~~
~~Name:us-gaap_IncomeTaxesPaidNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in the aggregate amount of liabilities incurred (and for which invoices have typically been received) and payable to vendors for goods and services received that are used in an entity's business.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInAccountsPayable Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in amount due within one year (or one business cycle) from customers for the credit sale of goods and services.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInAccountsReceivable Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in the aggregate amount of expenses incurred but not yet paid.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInAccruedLiabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The increase (decrease) during the reporting period in the aggregate amount of obligations related to services received from employees, such as accrued salaries and bonuses, payroll taxes and fringe benefits.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInEmployeeRelatedLiabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInOperatingCapitalAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of increase (decrease) in noncurrent operating liabilities classified as other.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_IncreaseDecreaseInOtherNoncurrentLiabilities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of increase (decrease) in operating assets classified as other.~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28*~~

~~*+ Details*~~
~~*Name:us-gaap_IncreaseDecreaseInOtherOperatingAssets Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*The increase (decrease) during the reporting period in the amount of outstanding money paid in advance for goods or services that bring economic benefits for future periods.*~~

~~*+ References*~~

~~*Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28*~~

~~*+ Details*~~
~~*Name:us-gaap_IncreaseDecreaseInPrepaidExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of cash paid for interest, excluding capitalized interest, classified as operating activity. Includes, but is not limited to, payment to settle zero-coupon bond for accreted interest of debt discount and debt instrument with insignificant coupon interest rate in relation to effective interest rate of borrowing attributable to accreted interest of debt discount.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 17 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-17Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-2*~~

~~*+ Details*~~
~~*Name:us-gaap_InterestPaidNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Amount of cash inflow (outflow) from financing activities, including discontinued operations. Financing activity cash flows include obtaining resources from owners and providing them with a return on, and a return of, their investment; borrowing money and repaying amounts borrowed, or settling the obligation; and obtaining and paying for other resources obtained from creditors on long-term credit.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24*~~

~~*+ Details*~~
~~*Name:us-gaap_NetCashProvidedByUsedInFinancingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- References*~~

~~*No definition available.*~~

~~*+ Details*~~

~~Name:us-gaap_NetCashProvidedByUsedInFinancingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from investing activities, including discontinued operations. Investing activity cash flows include making and collecting loans and acquiring and disposing of debt or equity instruments and property, plant, and equipment and other productive assets.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInInvestingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInInvestingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19:~~

~~***http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***The cash outflow for cost incurred directly with the issuance of an equity security.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15***~~

~~***+ Details***~~

~~***Name:us-gaap_PaymentsOfStockIssuanceCosts Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***The cash outflow associated with the acquisition of long-lived, physical assets that are used in the normal conduct of business to produce goods and services and not intended for resale; includes cash outflows to pay for construction of self-constructed assets.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13***~~

~~***+ Details***~~

~~***Name:us-gaap_PaymentsToAcquirePropertyPlantAndEquipment Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: duration***~~

~~***- Definition***~~

~~***The cash outflow for securities or other assets acquired, which qualify for treatment as an investing activity and are to be liquidated, if necessary, within the current operating cycle. Includes cash flows from securities classified as trading securities that were acquired for reasons other than sale in the short-term.***~~

~~***+ References***~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-13~~

~~+ Details~~

~~Name:us-gaap_PaymentsToAcquireShortTermInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~The cash inflow from the additional capital contribution to the entity.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14~~

~~+ Details~~

~~Name:us-gaap_ProceedsFromIssuanceOfCommonStock Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash inflow associated with the amount received from entity's raising of capital via private rather than public placement.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14~~

~~+ Details~~

~~Name:us-gaap_ProceedsFromIssuanceOfPrivatePlacement Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of cash inflow from issuance of shares under share-based payment arrangement. Includes, but is not limited to, option exercised.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2A -Subparagraph (a) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2A~~

~~+ Details~~

~~Name:us-gaap_ProceedsFromIssuanceOfSharesUnderIncentiveAndShareBasedCompensationPlansIncludingStockOptions Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash inflow from sales, maturities, prepayments, calls and collections of all investments, including securities and other assets, having ready marketability and intended by management to be liquidated, if necessary, within the current operating cycle. Includes cash flows from securities classified as trading securities that were acquired for reasons other than sale in the short-term.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 12 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12~~

~~+ Details~~

~~Name:us-gaap_ProceedsFromSaleMaturityAndCollectionOfShorttermInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash inflow from the sale of long-lived, physical assets that are used in the normal conduct of business to produce goods and services and not intended for resale.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 12 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-12~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromSaleOfPropertyPlantAndEquipment Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash inflow associated with the amount received from holders exercising their stock warrants.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 14 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-14~~

~~+ Details~~
~~Name:us-gaap_ProceedsFromWarrantExercises Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The cash outflow for the payment of a long-term borrowing made from a related party where one party can exercise control or significant influence over another party; including affiliates, owners or officers and their immediate families, pension trusts, and so forth. Alternate caption: Payments for Advances from Affiliates.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 15 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-15~~

~~+ Details~~
~~Name:us-gaap_RepaymentsOfRelatedPartyDebt Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Amount of increase in right-of-use asset obtained in exchange for operating lease liability.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 53 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479589/842-20-55-53Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (g)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478964/842-20-50-4~~

~~+ Details~~
~~Name:us-gaap_RightOfUseAssetObtainedInExchangeForOperatingLeaseLiability Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Amount of noncash expense for share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (a) -SubTopic 10 -Topic 230 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_ShareBasedCompensation Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~The fair value of stock issued in noncash financing activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-4Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-3Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482913/230-10-50-5~~

~~+ Details~~
~~Name:us-gaap_StockIssued1 Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_SupplementalCashFlowInformationAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The charge against earnings resulting from the aggregate write down of tangible assets from their carrying value to their fair value.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 360 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482099/360-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-1~~

~~+ Details~~
~~Name:us-gaap_TangibleAssetImpairmentCharges Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Details~~
~~Name:us-gaap_SubsidiarySaleOfStockAxis=smmt_RightsOfferingMember Namespace Prefix: Data Type:na Balance Type: Period Type:~~

~~- Details~~
~~Name:us-gaap_SubsidiarySaleOfStockAxis=smmt_AkesoLicenseAgreementMember Namespace Prefix: Data Type:na Balance Type: Period Type: XML 50 R8.htm IDEA: XBRL DOCUMENT~~

~~Nature of Business and Operations6 Months Ended~~
~~Jun. 30, 2024~~
~~Organization, Consolidation and Presentation of Financial Statements [Abstract] Nature of Business and OperationsNature of Business and Operations~~

~~Nature of Business and Operations~~

~~Summit Therapeutics Inc. (“we”, “Summit” or the “Company”) is a biopharmaceutical company focused on the discovery, development, and commercialization of patient-, physician-, caregiver- and societal-friendly medicinal therapies intended to improve quality of life, increase potential duration of life, and resolve serious unmet medical needs.~~

~~The Company’s current lead development candidate is ivonescimab, a novel, potential first-in-class bispecific antibody intending to combine the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects of an anti-VEGF compound into a single molecule. On December 5, 2022, the Company entered into a Collaboration and License Agreement (the “License Agreement”) with Akeso, Inc. and its affiliates (“Akeso”) pursuant to which the Company has in-licensed ivonescimab as further described in Note 7. Through the License Agreement, the Company obtained the rights to develop and commercialize ivonescimab in the United States, Canada, Europe, Japan, and through the subsequent amendment with Akeso signed on June 3, 2024, expanded the Company's licensed territories to include the Latin America, Middle East and Africa regions (collectively, and as expanded, the “Licensed Territory”). The License Agreement and transaction closed in January 2023 following customary waiting periods. The Company’s operations are focused on the development of ivonescimab and other future activities, as the Company determines.~~

~~The Company has begun its development for ivonescimab in non-small cell lung cancer (“NSCLC”), specifically launching Phase III clinical trials in the following indications:~~

~~a) ivonescimab combined with chemotherapy in patients with epidermal growth factor receptor (“EGFR”)-mutated, locally advanced or metastatic non-squamous NSCLC who have progressed after treatment with a third-generation EGFR tyrosine kinase inhibitor (“TKI”) (“HARMONi”); and~~

~~b) ivonescimab combined with chemotherapy in first-line metastatic squamous NSCLC patients (“HARMONi-3”)~~

~~As of the date of these financial statements, both studies are enrolling patients.~~

~~The entry into the License Agreement with Akeso represented a significant change in the Company’s strategy and its future operations are focused on the development of ivonescimab and other future activities as the Company determines. The Company’s portfolio also includes ridinilazole, a product candidate for treating patients suffering from Clostridioides difficile infection, also known as C. difficile infection, or CDI, and SMT-738, the first of a novel class of precision antibiotics for combating multidrug resistant infections, specifically carbapenem-resistant Enterobacteriaceae (“CRE”) infections. All prior development activities related to ridinilazole and SMT-738 have been terminated; the~~

~~Company will continue to pursue partnerships for both assets.~~

~~**- Definition**~~

~~**The entire disclosure for the nature of an entity's business, major products or services, principal markets including location, and the relative importance of its operations in each business and the basis for the determination, including but not limited to, assets, revenues, or earnings. For an entity that has not commenced principal operations, disclosures about the risks and uncertainties related to the activities in which the entity is currently engaged and an understanding of what those activities are being directed toward.**~~

~~**+ References**~~

~~**Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 275 -Publisher FASB -URI https://asc.fasb.org/275/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-1**~~

~~**+ Details**~~

~~**Name:us-gaap_NatureOfOperations Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 51 R9.htm IDEA: XBRL DOCUMENT**~~

~~**Basis of Presentation and Use of Estimates6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Organization, Consolidation and Presentation of Financial Statements [Abstract] Basis of Presentation and Use of EstimatesBasis of Presentation and Use of Estimates**~~

~~Basis of Presentation~~

~~The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and pursuant to the rules and regulations of the SEC. Accordingly, certain information and disclosures required by U.S. GAAP for complete consolidated financial statements are not included herein. All intercompany accounts and transactions have been eliminated in consolidation. The interim financial data as of June 30, 2024 and for the three and six months ended June 30, 2024 are unaudited; however, in the opinion of management, the interim data includes all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of the results for the interim periods. The condensed consolidated balance sheet presented as of December 31, 2023 has been derived from the consolidated audited financial statement as of that date. The results of the period are not necessarily indicative of full year results or any other interim period. These unaudited interim condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto of the Company which are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 20, 2024. The financial results of the Company's activities are reported in United States Dollars.~~

~~Use of Estimates~~

~~The preparation of these unaudited condensed consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the unaudited condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to accrued research and development expenses, stock-based compensation, goodwill, other long-lived assets and income taxes. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.~~

~~**- Definition**~~

~~**The entire disclosure for the basis of accounting, or basis of presentation, used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS).**~~

~~**+ References**~~

~~**Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 235 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/235/tableOfContent**~~

~~**+ Details**~~

~~**Name:us-gaap_BasisOfAccounting Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 52 R10.htm IDEA: XBRL DOCUMENT**~~

~~**Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Accounting Policies [Abstract] Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements**~~
~~**Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements**~~

~~Summary of Accounting Policies~~

~~The significant accounting policies used in the preparation of these condensed consolidated financial statements for the six months ended June 30, 2024 are consistent with those discussed in Note 4 to the consolidated financial statements in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, except as updated below:~~

~~Marketable Securities~~

~~Marketable securities consist of investments with original maturities greater than ninety days from the date of acquisition. The Company classifies investments with maturities of greater than 90 days as short-term, based on the liquid nature of the securities and because such marketable securities represent the investment of cash that is available for current operations. The Company considers its investment portfolio of investments as available-for-sale. Accordingly, these investments are recorded at fair value, which is based on quoted market prices or other observable inputs. Unrealized gains and losses are recorded as a component of other comprehensive income (loss). Realized gains and losses are determined on a specific identification basis and are included in other (expense) income. Amortization and accretion of discounts and premiums are also recorded in other (expense) income.~~

~~When the fair value is below the amortized cost of the asset, an estimate of expected credit losses is made. This estimate is limited to the amount by which fair value is less than amortized cost. The credit-related impairment amount is recognized in the condensed consolidated statements of operations and comprehensive loss and the remaining impairment amount and unrealized gains are reported as a component of accumulated other comprehensive income (loss) in shareholders' equity. Credit losses are recognized through the use of an allowance for credit losses account and subsequent improvements in expected credit losses are recognized as a reversal of the allowance account. If the Company has the intent to sell the security or it is more likely than not that the Company will be required to sell the security prior to recovery of its amortized cost basis the allowance for credit loss is written off and the excess of the amortized cost basis of the asset over its fair value is recorded in the condensed consolidated statements of operations and comprehensive loss.~~

~~Recently Issued or Adopted Accounting Pronouncements~~

~~In November 2023, the FASB issued Accounting Standards Update ("ASU 2023-07"), Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, to provide more disaggregated expense information about a public entity's reportable segments. The amendments in this update should be applied retrospectively and are effective for fiscal years beginning after December 15, 2023, and interim periods beginning after December 15, 2024. The Company is currently assessing the impact of the adoption of this guidance on its financial statements and disclosures.~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_AccountingPoliciesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~*The entire disclosure for change in accounting principle. Includes, but is not limited to, nature, reason, and method of adopting amendment to accounting standards or other change in accounting principle.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476173/280-10-65-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 105 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 7 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479343/105-10-65-7Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 848 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483550/848-10-65-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(4) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 848 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (d)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483550/848-10-65-2Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 848 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483550/848-10-65-1Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(ii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(iii) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(iv) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 5 -Subparagraph (SAB Topic 11.M.Q2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480530/250-10-S99-5Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 6 -Subparagraph (i)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480528/815-20-65-6Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 326 -SubTopic 10 -Name Accounting Standards Codification -Section 65 -Paragraph 4 -Subparagraph (e)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479654/326-10-65-4Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (f)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483194/926-20-65-2Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (f)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483194/926-20-65-2Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 926 -SubTopic 20 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (f)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483194/926-20-65-2Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480530/250-10-S99-6Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 27: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 250 -Publisher FASB -URI https://asc.fasb.org/250/tableOfContentReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (e)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1*~~

~~+ Details~~

~~Name:us-gaap_NewAccountingPronouncementsAndChangesInAccountingPrinciplesTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 53 R11.htm IDEA: XBRL DOCUMENT~~

~~Liquidity and Capital Resources6 Months Ended~~
~~Jun. 30, 2024~~

~~Organization, Consolidation and Presentation of Financial Statements [Abstract] Liquidity and Capital ResourcesLiquidity and Capital Resources~~

~~During the three and six months ended June 30, 2024, the Company incurred a net loss of $60,385 and $103,858, respectively, and cash flows used in operating activities for the six months ended June 30, 2024 was $63,136. As of June 30, 2024, the Company had an accumulated deficit of $1,097,116, cash and cash equivalents of $28,434, short-term investments in U.S. treasury securities of $297,035 and current and long-term U.K. research and development tax credits receivable of $1,317. The Company expects to continue to generate operating losses for the foreseeable future.~~

~~The Company has evaluated whether its cash, cash equivalents, short-term investments, and U.K. research and development tax credits provide sufficient cash to fund its operating cash needs for at least the next twelve months from the date of issuance of these condensed consolidated financial statements. The Company is investing in the clinical development of ivonescimab, including its ongoing clinical trials. In addition, the Company has a $100,000 promissory note and interest payable to a related party (refer to Note 14 for further details) that matures on April 1, 2025. Based upon the Company's cash, cash equivalents and short term investments as of June 30, 2024 and after factoring in~~

~~the repayment of the $100,000 promissory note, the Company has capital resources to fund its operating plan for approximately 12 months from the date of issuance of these condensed consolidated financial statements, however, the Company will need to raise additional equity or debt capital to further fund its operating cash needs for the period shortly after approximately 12 months from the date of issuance of these condensed consolidated financial statements. As of the date of issuance of these condensed consolidated financial statements, additional capital has not yet been secured. These conditions raise substantial doubt about the Company's ability to continue as a going concern.~~

~~Until the Company can generate substantial revenue and achieve profitability, the Company will need to raise additional capital to fund its ongoing operations and capital needs. The Company continues to evaluate options to further finance its operating cash needs for its product candidates through a combination of some, or all, of the following: equity and debt offerings, collaborations, strategic alliances, grants and clinical trial support from government entities, philanthropic, non-government and not-for-profit organizations, and marketing, distribution or licensing arrangements. There is no assurance, however, that additional financing will be available when needed or that management of the Company will be able to obtain financing on terms acceptable to the Company. If the Company is unable to obtain funding when required in the future, the Company could be required to delay, reduce, or eliminate research and development programs, product portfolio expansion, or future commercialization efforts, which could adversely affect its business prospects.~~

~~The accompanying condensed consolidated financial statements are prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of the business. The condensed consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classifications of liabilities that might result from the outcome of this uncertainty.~~

~~- Definition~~

~~Liquidity and Capital Resources~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_LiquidityAndCapitalResourcesTextBlock~~ **~~Namespace Prefix:smmt_ Data Type:dtr-types1:textBlockItemType Balance Type:na Period Type:duration~~**

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract~~ **~~Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 54 R12.htm IDEA: XBRL DOCUMENT~~**

~~Segment Reporting~~	**~~6 Months Ended~~** **~~Jun. 30, 2024~~**
~~Segment Reporting [Abstract]~~	
~~Segment Reporting~~	**~~Segment Reporting~~**

~~The Company's chief operating decision makers (the "CODM function"), which are the Company's CEOs, Mr. Duggan and Dr. Zanganeh, utilize consolidated financial information to make decisions about allocating resources and assessing performance for the entire Company. The CODM function approves of key operating and strategic decisions, including key decisions in clinical development and clinical operating activities, entering into significant contracts, such as revenue contracts and collaboration agreements and approves the Company's consolidated operating budget. The CODM function views the Company's operations and manages its business as a single reportable operating segment. The Company's single operating segment covers the Company's research and development activities, primarily comprising of oncology product research activities (including ivonescimab). As the Company operates as one operating segment, all required financial segment information can be found in these condensed consolidated financial statements.~~

~~The Company operates in two geographic regions: the U.K. and the U.S. The following table summarizes the Company's long-lived assets, which include the Company's property and equipment, net and right-of-use assets by geography:~~

	~~June 30, 2024~~	**~~December 31, 2023~~**
~~United Kingdom~~	~~$684~~	~~$808~~
~~United States~~[1]	~~8,255~~	~~5,254~~
	~~$8,939~~	~~$6,062~~

~~(1) The increase in long-lived assets as of June 30, 2024 as compared to December 31, 2023, is primarily due to $3,937 of net right-of use assets recorded as a result of the Company entering into a new lease agreement for its Miami, FL headquarters, partially offset by $1,234 of amortization expense for right-of-use assets relating to lease agreements for its office space in Menlo Park, CA.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_SegmentReportingAbstract~~ **~~Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~**

~~- Definition~~

~~The entire disclosure for reporting segments including data and tables. Reportable segments include those that meet any of the following quantitative thresholds a) it's reported revenue, including sales to external customers and intersegment sales or transfers is 10 percent or more of the combined revenue, internal and external, of all operating segments b) the absolute amount of its reported profit or loss is 10 percent or more of the greater, in absolute amount of 1) the combined reported profit of all operating segments that did not report a loss or 2) the combined reported loss of all operating segments that did report a loss c) its assets are 10 percent or more of the combined assets of all operating segments.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 48 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-48Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 270 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482964/270-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (ee) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 5: http://fasb.org/us-gaap/role/ref/otherTransitionRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32Reference 6: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 54 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 7: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 47 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 8: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 54 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 9: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 47 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 10: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 54 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-54Reference 11: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 47 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-47Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 22 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-22Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 31 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-31Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 34 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-34Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 26C -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-26CReference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 26B -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-26BReference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 15 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-15Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 42 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-42Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 40 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-40Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/280/tableOfContentReference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 26 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-26Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41Reference 23: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-21Reference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 21 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-21Reference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 32 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-32~~

~~*+ Details*~~

~~***Name:us-gaap_SegmentReportingDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 55***~~

~~R13.htm IDEA: XBRL DOCUMENT~~

~~Other Operating Income (Loss), net6 Months Ended~~
~~Jun. 30, 2024~~

~~Other Income and Expenses [Abstract]~~ ~~Other Operating Income (Loss), net~~

~~Other Operating Income (Loss), netIn May 2021, the Company announced the selection of a new preclinical candidate, SMT-738, from the DDS-04 series for development in the fight against multi-drug resistant infections, specifically Carbapenem-resistant Enterobacteriaceae ("CRE") infections. Simultaneously, the Company announced it had received an award from the Trustees of Boston University under the Combating Antibiotic Resistant Bacteria Biopharmaceutical Accelerator program ("CARB-X") to progress this candidate through preclinical development and Phase Ia clinical trials. The award committed initial funding of up to $4,100, with the possibility of up to another $3,700 based on the achievement of future milestones. As of June 30, 2024, based on translation of historical foreign currency amounts in the period, the Company has recognized $2,920 of cumulative income since contract inception.~~

~~The following table sets forth the components of other operating income, net by category:~~

~~Other operating income (loss), net by category:~~	**~~Three Months EndedJune 30,~~**		**~~Six Months EndedJune 30,~~**	
	~~2024~~	**~~2023~~**	**~~2024~~**	**~~2023~~**
~~Research and development tax credits~~	~~$159~~	~~$(39)~~	~~$372~~	~~$503~~
~~Grant income from CARB-X (as defined below)~~	~~—~~	~~11~~	~~—~~	~~45~~
~~Other income~~	~~—~~	~~1~~	~~—~~	~~9~~
	~~$159~~	~~$(27)~~	~~$372~~	~~$557~~

~~Research and development tax credits~~

~~Income from tax credits consist of R&D tax credits received in the U.K. The Company benefits from the Small and Medium Enterprise Program ("SME Program") U.K. research and development tax credit cash rebate regime, and The Research and Development Expenditure Credit ("The RDEC scheme"), a UK government tax incentive that promotes innovation amongst UK's larger businesses. Qualifying expenditures largely comprise of employment costs for research staff, consumables, a proportion of relevant, permitted sub-contract costs and certain internal overhead costs incurred as part of research projects for which the Company does not receive income. Tax credits related to the SME Program and The RDEC scheme are recorded as other operating income in the consolidated statements of operations and other comprehensive loss. Under these schemes, the Company receives cash payments that are not dependent on the Company's pre-tax net income levels.~~

~~Based on criteria established by His Majesty's Revenue and Customs ("HMRC"), a portion of expenditures being carried out in relation to the Company's pipeline research and development, clinical trials management and third-party manufacturing development activities are eligible for the SME regime and the Company expects such elements of research and development expenditure incurred in its UK entities will also continue to be eligible for the SME regime for future periods.~~

~~As of June 30, 2024, the current and non-current research and development tax credit receivable was $953 and $364, respectively. As of December 31, 2023, the current and non-current research and development tax credit receivable was $848 and $959, respectively.~~

~~CARB-X (as defined below)~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OtherIncomeAndExpensesAbstract~~ ~~Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for other operating income and other operating expense items.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1~~

~~+ Details~~

~~Name:us-gaap_OtherOperatingIncomeAndExpenseTextBlock~~ ~~Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration~~

~~XML 56 R14.htm IDEA: XBRL DOCUMENT~~

~~Akeso Collaboration and License Agreement6 Months Ended~~
~~Jun. 30, 2024~~

~~Organization, Consolidation and Presentation of Financial Statements [Abstract]~~ ~~Akeso Collaboration and License Agreement~~

~~Akeso Collaboration and License AgreementIn addition to the payments already made to Akeso, under the License Agreement and Second Amendment, there are additional potential milestone payments of up to $4,555,000, as Akeso will be eligible to receive regulatory milestones of up to $1,050,000 and commercial milestones of up to $3,505,000. In addition, Akeso will be eligible to receive low double-digit royalties on net sales.~~

~~On December 5, 2022, the Company entered into a Collaboration and License Agreement (the "License Agreement") with Akeso, Inc. and its affiliates ("Akeso") pursuant to which the Company is in-licensing Akeso's breakthrough bispecific antibody, ivonescimab. The License Agreement and transaction closed in January 2023 following customary waiting periods.~~

~~Ivonescimab, known as AK112 in China and Australia, and also as SMT112 in the United States, Canada, Europe, and Japan, is a novel, potential first-in-class bispecific antibody intending to combine the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects of an anti-VEGF into a single molecule. Ivonescimab was engineered to bring two well established oncology targeted mechanisms together. Ivonescimab is currently in clinical development and, pursuant to the terms of the License Agreement, Summit will design and conduct the clinical trial activities to support regulatory filings in the Licensed Territory that Summit will submit.~~

~~Pursuant to the terms of the License Agreement, Summit will have final decision-making authority with respect to clinical development strategy and execution in the Licensed Territory. For co-joined studies in which both Summit and Akeso participate, mutual agreement is required for material decisions; Summit retains the exclusive decision making with respect to participating in, and continuing its participation in, co-joined studies. Pursuant to the terms of the License Agreement, Summit will have final decision-making authority with respect to commercial strategy, pricing and reimbursement and other commercialization matters in the Licensed Territory. In connection with the License Agreement, the Company has also entered into a Supply Agreement with Akeso, pursuant to which Summit agrees to purchase a certain portion of drug substance for clinical and commercial supply. Summit is not assuming any liabilities (including contingent liabilities), acquiring any physical assets or trade names, or hiring or acquiring any employees from Akeso in connection with the License Agreement. Through the License Agreement, the Company obtained the rights to develop and commercialize ivonescimab in the United States, Canada, Europe, and Japan.~~

~~In exchange for the rights obtained, an upfront payment of $500,000 was made to Akeso, of which $274,900 was paid in cash and, pursuant to the License Agreement and Issuance Agreement, Akeso elected to receive 10,000,000 shares of the Company's common stock in lieu of $25,100 cash. The remaining $200,000 amount of the upfront payment was paid on March 6, 2023.~~

~~Effective June 3, 2024, the Company and Akeso entered into an amendment (the "Second Amendment") to the License Agreement to expand the Company's territories covered under the License Agreement to include the Latin America, Middle East and Africa regions. Pursuant to the Second Amendment, the Company agreed to make an upfront payment to Akeso in the amount of $15,000 which is expected to be paid out in the third quarter of 2024. Akeso will also be eligible to receive up to an additional $55,000 upon the achievement of certain commercial milestones. Except as specifically modified by the Second Amendment, the terms and conditions of the License Agreement remain in full force and effect.~~

~~The Company has accounted for the License Agreement and Second Amendment to acquire the rights to develop and commercialize ivonescimab as the acquisition of an asset. All of the consideration relates to ivonescimab and technological feasibility of the asset has not yet been established since ivonescimab is in clinical development. As such, the Company has expensed the consideration as acquired in-process research and development upon closing of the transaction in the condensed consolidated statement of operations and comprehensive loss. Acquired in-process research and development expense for the three and six months ended June 30, 2024 was $15,007, which is comprised of the upfront payment of $15,000 and immaterial transaction costs, and for the six months ended June 30, 2023, $520,915, which is comprised of the $474,900 paid in cash, the fair value of the 10,000,000 shares of common stock on the date of closing the transaction of $45,900, and $115 of direct transactions costs incurred.~~

~~- Definition~~

~~The entire disclosure for collaborative arrangements in which the entity is a participant, including a) information about the nature and purpose of such arrangements; b) its rights and obligations thereunder; c) the accounting policy for collaborative arrangements; and d) the income statement classification and amounts attributable to transactions arising from the collaborative arrangement between participants.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -SubTopic 10 -Topic 808 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Topic 808 -Publisher FASB -URI https://asc.fasb.org/808/tableOfContent~~

~~**+ Details**~~

~~**Name:us-gaap_CollaborativeArrangementDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 57 R15.htm IDEA: XBRL DOCUMENT**~~

~~**Other (Expense) Income, net**~~ ~~**6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Other Income and Expenses [Abstract] Other (Expense) Income, netOther (Expense) Income, net**~~

~~The following table sets forth the components of other (expense) income:~~

	~~**Three Months Ended June 30,**~~		~~**Six Months Ended June 30,**~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
~~Foreign currency (losses)/gains~~	~~$(244)~~	~~$311~~	~~$(36)~~	~~$819~~
~~Interest expense on promissory notes payable to related parties~~	~~(3,102)~~	~~(2,515)~~	~~(6,223)~~	~~(10,842)~~
~~Investment income~~	~~2,578~~	~~3,286~~	~~4,407~~	~~5,543~~
~~Reclassification of cumulative currency translation gain(1)~~	~~—~~	~~—~~	~~—~~	~~419~~
~~Other expense, net~~	~~—~~	~~(5)~~	~~—~~	~~(84)~~
	~~$(768)~~	~~$1,077~~	~~$(1,852)~~	~~$(4,145)~~

~~(1) During the six months ended June 30, 2023, the Company dissolved certain dormant entities and as a result, $419 of cumulative foreign currency translation adjustments were re-classified from accumulated other comprehensive loss relating to these entities.~~

~~For the three and six months ended June 30, 2024, other expense, net primarily consisted of loan interest expense incurred related to the $100,000 promissory note as described in Note 14. For the three and six months ended June 30, 2023, other expense, net primarily consisted of loan interest expense incurred related to the $520,000 promissory notes, as described in Note 14. These amounts for all periods presented are partially offset by investment income related to the Company's money market funds and short-term investments in U.S. treasury securities.~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_OtherIncomeAndExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**The entire disclosure for the components of non-operating income or non-operating expense, including, but not limited to, amounts earned from dividends, interest on securities, gain (loss) on securities sold, equity earnings of unconsolidated affiliates, gain (loss) on sales of business, interest expense and other miscellaneous income or expense items.**~~

~~**+ References**~~

~~**Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(7)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2**~~

~~**+ Details**~~

~~**Name:us-gaap_OtherNonoperatingIncomeAndExpenseTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 58 R16.htm IDEA: XBRL DOCUMENT**~~

~~**Net Loss per Share**~~ ~~**6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Earnings Per Share [Abstract] Net Loss per ShareNet Loss per Share**~~

~~The following table sets forth the computation of basic and diluted net loss per share:~~

	~~**Three Months EndedJune 30,**~~		~~**Six Months EndedJune 30,**~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
~~Net loss~~	~~$(60,385)~~	~~$(14,717)~~	~~$(103,858)~~	~~$(557,093)~~
~~Basic weighted average number of shares of common stock outstanding~~	~~707,904,643~~	~~697,685,365~~	~~704,844,946~~	~~538,807,328~~
~~Diluted weighted average number of shares of common stock outstanding~~	~~707,904,643~~	~~697,685,365~~	~~704,844,946~~	~~538,807,328~~
~~Basic net loss per share~~	~~$(0.09)~~	~~$(0.02)~~	~~$(0.15)~~	~~$(1.03)~~
~~Diluted net loss per share~~	~~$(0.09)~~	~~$(0.02)~~	~~$(0.15)~~	~~$(1.03)~~

~~Basic net loss per share is computed by dividing the net loss by the weighted-average number of common shares outstanding for the period. Diluted net loss per share is computed by dividing the diluted net loss by the weighted-average number of common shares outstanding for the period, including potentially dilutive common shares. Since the Company was in a loss position for all periods presented, basic net loss per share is the same as diluted net loss per share for all periods, as the inclusion of all potential common share equivalents outstanding would have been anti-dilutive.~~

~~The following potentially dilutive securities were excluded from the computation of the diluted net loss per share of common stock for the periods presented because their effect would have been anti-dilutive:~~

	~~**June 30,**~~	
	~~**2024**~~	~~**2023**~~
~~Options to purchase common stock~~	~~59,485,356~~	~~20,322,585~~
~~Warrants~~	~~4,945,669~~	~~5,821,137~~
~~Shares expected to be purchased under employee stock purchase plan~~	~~121,505~~	~~185,963~~
	~~64,552,530~~	~~26,329,685~~

~~Stock options that are outstanding and contain performance-based or market-based vesting criteria for which the performance or market conditions have not been met are excluded from the presentation of common stock equivalents outstanding in the table above.~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_EarningsPerShareAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**The entire disclosure for earnings per share.**~~

~~**+ References**~~

~~**Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/260/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-3**~~

~~**+ Details**~~

~~**Name:us-gaap_EarningsPerShareTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 59 R17.htm IDEA: XBRL DOCUMENT**~~

~~**Fair Value Measurements and Short-Term Investments6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Fair Value Disclosures [Abstract] Fair Value Measurements and Short-Term InvestmentsFair Value Measurements and Short-Term Investments**~~

~~*In accordance with the provisions of fair value accounting, a fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market for the asset or liability and defines fair value based on the exit price model.*~~

~~*The fair value measurement guidance establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The guidance describes three levels of inputs that may be used to measure fair value:*~~
~~*Level 1*~~
~~*Quoted prices in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.*~~

~~*Level 2*~~
~~*Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted prices that are traded less frequently than exchange-traded instruments or securities or derivative contracts that are valued using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable market data.*~~

~~*Level 3*~~
~~*Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.*~~

~~*In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the Company categorizes such assets and liabilities based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the asset.*~~

~~*The following tables sets forth the Company's fair value hierarchy for its assets and liabilities that are measured at fair value on a recurring basis as of June 30, 2024 and December 31, 2023:*~~

~~***Fair Value Measurements as of June 30, 2024 using: Level 1 Level 2 Level 3 Total** Cash equivalents: Money market funds$2,571 $— $— $2,571 U.S. Government treasury bills— 10,167 — 10,167 Short-term investments:*~~

~~*U.S. Government treasury bills— 297,035 — 297,035 Total financial assets$2,571 $307,202 $— $309,773*~~

~~***Fair Value Measurements as of December 31, 2023 using: Level 1 Level 2 Level 3 Total** Cash equivalents: Money market funds$21,016 $— $— $21,016 U.S. Government treasury bills— 39,341 — 39,341 Short-term investments U.S. Government treasury bills— 114,817 — 114,817 Total financial assets$21,016 $154,158 $— $175,174*~~

~~*The tables above do not include cash at June 30, 2024 and December 31, 2023 of $15,697 and $11,068, respectively.*~~

~~*The Company believes that the carrying amounts of prepaid expenses, other current assets, accounts payable, and accrued expenses approximates their fair values due to the short-term nature of those instruments. The carrying value of the*~~
~~*Company's promissory note approximates its fair value and the current interest rate of the note outstanding when compared to market interest rates (which represents a Level 2 measurement). Refer to Note 14 for further details.*~~

~~*The following table sets forth the Company's short-term investments as of June 30, 2024 and December 31, 2023, which have a contractual maturity of less than one year:*~~
~~***June 30, 2024 Amortized Cost***~~
~~***Unrealized Gains***~~
~~***Unrealized (Losses)***~~

~~***Credit (Loss) Fair Value** Assets U.S. Government treasury bills $297,070 $— $(35) $— $297,035 Total $297,070 $— $(35) $— $297,035 **December 31, 2023 Amortized Cost***~~
~~***Unrealized Gains***~~
~~***Unrealized (Losses)***~~
~~***Credit (Loss) Fair Value** Assets U.S. Government treasury bills $114,781 $36 $— $— $114,817 Total $114,781 $36 $— $— $114,817*~~

~~*Realized gains and losses for the three and six months ended June 30, 2024 were immaterial.*~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~**Name:us-gaap_FairValueDisclosuresAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~***- Definition***~~

~~***The entire disclosure for financial instruments. This disclosure includes, but is not limited to, fair value measurements of short and long term marketable securities, international currencies forward contracts, and auction rate securities. Financial instruments may include hedging and non-hedging currency exchange instruments, derivatives, securitizations and securities available for sale at fair value. Also included are investment results, realized and unrealized gains and losses as well as impairments and risk management disclosures.***~~

~~***+ References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~**Name:us-gaap_FinancialInstrumentsDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 60 R18.htm IDEA: XBRL DOCUMENT**~~

~~**Goodwill 6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Goodwill and Intangible Assets Disclosure [Abstract] GoodwillGoodwill**~~
~~*Goodwill*~~

~~*As of June 30, 2024 and December 31, 2023, goodwill was $1,880 and $1,893, respectively. Changes in the gross carrying amount of goodwill during the three and six months ended June 30, 2024 as compared to December 31, 2023, are the result of changes in foreign currency. As of December 31, 2023, the Company performed its annual impairment assessment of goodwill and determined that it is more likely than not that the fair value of the reporting unit exceeds its carrying amount. There have been no cumulative goodwill impairments recognized during the three and six months ended June 30, 2024.*~~

~~***- References***~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_GoodwillAndIntangibleAssetsDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for goodwill.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 55 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482548/350-20-55-24Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-2Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482573/350-20-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 350 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/350-20/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_GoodwillDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 61 R19.htm IDEA: XBRL DOCUMENT~~

~~Leases~~	~~6 Months Ended Jun. 30, 2024~~
~~Leases [Abstract]~~	
~~Leases~~	~~Leases~~

~~The Company has operating leases for real estate. The Company does not have any finance leases.~~

~~In the first fiscal quarter of 2024, the Company recorded $4,216 of additional right-of-use assets related to a new lease for office space that commenced during the period for its Miami, Florida headquarters location ("Miami HQ"). Total future lease payments as of June 30, 2024, which include base rent and sales tax, are approximately $4,579 on an undiscounted basis. This lease commenced on February 1, 2024 and has a term of 64 months. As of June 30, 2024 the Company has $320 of restricted cash associated with an irrevocable letter of credit required by the landlord to enter into this lease. The carrying value of the right-of-use assets as of June 30, 2024 and December 31, 2023 was $8,716 and $5,859, respectively.~~

~~Sublease to Related Parties~~

~~Effective April 1, 2024, the Company entered into two sublease agreements of its Miami HQ location, one with Genius 24C Inc. ("Genius"), an affiliate of Robert W. Duggan (the "Genius Sublease Agreement") and one with Duggan Investments Research LLC ("Investments Research"), an affiliate of Robert W. Duggan (the "Investments Research Sublease Agreement"). Pursuant to the Genius Sublease Agreement, Genius will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Pursuant to the Investments Research Sublease Agreement, Investments Research will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Refer to Note 17 Related Party Transactions for further details.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_LeasesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for operating leases of lessee. Includes, but is not limited to, description of operating lease and maturity analysis of operating lease liability.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/842-20/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_LesseeOperatingLeasesTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 62 R20.htm IDEA: XBRL DOCUMENT~~

~~Research and Development Prepaid Expenses and Accrued Liabilities~~	~~6 Months Ended Jun. 30, 2024~~
~~Research and Development [Abstract]~~	
~~Research and Development Prepaid Expenses and Accrued Liabilities~~	~~Research and Development Prepaid Expenses and Accrued Liabilities~~

~~Included within prepaid expenses and other current assets at June 30, 2024 and December 31, 2023 is $498 and $1,466, respectively, of prepayments relating to research and development expenditures. Included within accrued liabilities at June 30, 2024 and December 31, 2023 is $6,279 and $7,289, respectively, relating to research and development expenditures.~~

~~These amounts are determined based on the estimated costs to complete each study or activity related to the ongoing clinical trials for ivonescimab, the estimation of the current stage of completion and the invoices received, as well as predetermined milestones which are not reflective of the current stage of development for prepaid expenses. However, prepaid expenses decrease and accrued liabilities increase as the activities progress, and if actual costs incurred exceed the prepaid expenses, an accrual will be recorded for the liability. The key sensitivity is the estimated current stage of completion of each study or activity, which is based on information received from the supplier and the Company's operational knowledge of the work completed under those contracts.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_ResearchAndDevelopmentAbstract~~ ~~Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for research, development, and computer software activities, including contracts and arrangements to be performed for others and with federal government. Includes costs incurred (1) in a planned search or critical investigation aimed at discovery of new knowledge with the hope that such knowledge will be useful in developing a new product or service, a new process or technique, or in bringing about a significant improvement to an existing product or process; or (2) to translate research findings or other knowledge into a plan or design for a new product or process or for a significant improvement to an existing product or process whether intended for sale or the entity's use, during the reporting period charged to research and development projects, including the costs of developing computer software up to the point in time of achieving technological feasibility and in-process research and development acquired in a business combination consummated during the period.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 985 -SubTopic 20 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/985-20/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 730 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483041/730-20-50-1~~

~~+ Details~~

~~Name:us-gaap_ResearchDevelopmentAndComputerSoftwareDisclosureTextBlock~~ ~~Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 63 R21.htm IDEA: XBRL DOCUMENT~~

~~Promissory Note Payable to Related Parties~~~~6 Months Ended~~
~~Jun. 30, 2024~~

~~Related Party Transactions [Abstract]~~ ~~Promissory Note Payable to Related Parties~~~~Promissory Note Payable to Related Parties~~~~Related Party Transactions~~

~~Current promissory note payable to a related party was $100,000 as of June 30, 2024 and non-current as of December 31, 2023.~~

~~December 2022 Promissory Note~~

~~On December 6, 2022, the Company entered into a Note Purchase Agreement (the "Note Purchase Agreement"), with Mr. Duggan and Dr. Zanganeh, pursuant to which the Company agreed to sell to each of Mr. Duggan and Dr. Zanganeh unsecured promissory notes in the aggregate amount of $520,000. Pursuant to the Note Purchase Agreement, the Company issued to Mr. Duggan and Dr. Zanganeh unsecured promissory notes in the amount of $400,000 (the "Duggan February Note") and $20,000 (the "Zanganeh Note"), respectively, which would mature and become due on February 15, 2023 and an unsecured promissory note to Mr. Duggan in the amount of $100,000 (the “Duggan September Note” and together with the Duggan February Note and the Zanganeh Note, the “December 2022 Notes”), which was originally due on September 15, 2023. The maturity dates of the December 2022 Notes could be extended one or more times at the Company’s election, but in no event to a date later than September 6, 2024. In addition, if the Company consummates a public offering, then upon the later to occur of (i) business days after the Company receives the net cash proceeds therefrom or (ii) May 15, 2023, the Duggan February Note and the Zanganeh Note shall be prepaid by an amount equal to the lesser of (a) 100% of the amount of the net proceeds of such offering and (b) the outstanding principal amount on such Notes.~~**~~five~~**

~~On January 19, 2023, the Company provided notice to extend the term of the Duggan February Note and Duggan September Note to a maturity date of September 6, 2024. Furthermore, on January 19, 2023, the Company and Mr. Duggan rectified the Duggan February Note and Duggan September Note in order to correctly reflect the parties’ intent that the Company may only prepay (i) the Duggan February Note following the completion of a public rights offering to be conducted by Summit in the approximate amount of $500,000, or a similar capital raise, in an amount equal to the lesser of (x) the net proceeds of the Rights Offering or such capital raise or (y) the full amount outstanding of the Duggan February Note, and (ii) Duggan September Note following the completion of a capital raising transaction subsequent to the 2023 Rights Offering in an amount equal to the lesser of (A) the net proceeds of such capital raise or (B) the full amount outstanding of the Duggan September Note. Following the issuance of the two new Promissory Notes (the “Duggan Promissory Notes”), the Duggan February Note and Duggan September Note were marked as “cancelled” on their face and replaced in their entirety by the Duggan Promissory Notes (together with the Zanganeh Note, the "Notes").~~

~~On February 15, 2023, the $20,000 Zanganeh Note matured and the Company repaid the outstanding principal balance. In connection with the closing of the 2023 Rights Offering, the $400,000 Duggan Promissory Note matured and became due, and the Company satisfied all principal and accrued interest thereunder using a combination of a portion of the cash proceeds from the 2023 Rights Offering and the extinguishment of a portion of the amount due equal to the subscription price for shares subscribed by Mr. Duggan in the 2023 Rights Offering.~~
~~The Notes accrued interest at an initial rate of 7.5%. All interest on the Notes was paid on the date of signing for the period through February 15, 2023. Such prepaid interest was paid in a number of shares of the Company’s common stock, par value $0.01 (“Common Stock”) equal to the dollar amount of such prepaid interest, divided by $0.7913 (the consolidated closing bid price immediately preceding the time the Company entered into the Note Purchase Agreement, plus $0.01), which was 9,720,291 shares. For all applicable periods following February 15, 2023, interest shall accrue on the outstanding principal balance of the Notes at the US prime interest rate, as reported in the Wall Street Journal, plus 50 basis points, as adjusted monthly, for three months immediately following February 15, 2023, and thereafter at the US prime rate plus 300 basis points, as adjusted monthly. Such accrued interest shall be paid in cash, quarterly in arrears, on each of March 31, June 30, September 30 and December 31.~~

~~Debt issuance costs associated with the Notes were $44 and were capitalized as part of the carrying value of the promissory notes payable to related parties.~~

~~On February 17, 2024, the Duggan February Note was amended and restated to extend the maturity date from September 6, 2024 to April 1, 2025. For all applicable periods commencing February 17, 2024, interest shall accrue on the outstanding principal balance at the greater of 12% or the US prime interest rate, as reported in the Wall Street Journal plus 350 basis points, as adjusted monthly, compounded quarterly. Interest shall be paid upon maturity of the loan.~~

~~The debt discount is amortized to interest expense using an effective interest rate method. The effective interest rate of the Duggan February Note and Zanganeh Note was 8.9% and the effective interest rate of the Duggan September Note is 12.4%.~~

~~During the three and six months ended June 30, 2024, the Company incurred interest expense of $3,102 and $6,223, respectively. During the three and six months ended June 30, 2023, the Company incurred interest expense of $2,515 and $10,842, respectively. Interest expense incurred during the six months ended June 30, 2023 included amortized imputed interest of $761. As of June 30, 2024, accrued interest was $4,482 and was recorded in accrued liabilities. As of December 31, 2023, accrued interest was $120 and was recorded in accrued liabilities.~~

~~The estimated future principal payments are $0 and $100,000 for 2024 and 2025, respectively, as the note matures on April 1, 2025.~~

~~Lease Agreements~~
~~July 25, 2022 First Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.~~

~~On July 25, 2022 the Company entered into a first amendment, dated July 19, 2022, to its existing sublease agreement with Maky Zanganeh and Associates, Inc. ("MZA"), consisting of 4,500 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The existing sublease term, which was set to expire on September 30, 2022, was extended for a period of thirty-nine months from October 1, 2022 through December 31, 2025. The rent payable under the terms of the sublease is equivalent to the proportionate share of the net payable by MZA to the third-party landlord, based on the square footage of office space sublet by the Company, and no mark-up has been applied. During the three and six months ended June 30, 2024, payments of $195 and $390, respectively, were made pursuant to the first amendment to the Sublease Agreement. During the three and six months ended June 30, 2023, payments of $189 and $378, respectively, were made pursuant to the first amendment to the Sublease Agreement.~~

~~July 29, 2022 Second Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.~~

~~On July 29, 2022, the Company entered into a second amendment, dated August 1, 2022, to its existing sublease agreement with MZA, described above. The second amendment was effective as of August 1, 2022 and expires on December 31, 2025. The second amendment includes an additional 1,277 square feet (the "Expansion Premises") of office space at 2882 Sand Hill Road, Menlo Park, California. The rent payable under the terms of the sublease is equivalent to the proportionate share of the net payable by MZA to the third-party landlord, based on the square footage of office space sublet by the Company, and no mark-up has been applied. During the three and six months ended June 30, 2024, payments of $55 and $110, respectively, were made pursuant to the second amendment to the Sublease Agreement. During the three and six months ended June 30, 2023, payments of $54 and $107, respectively, were made pursuant to the second amendment to the Sublease Agreement.~~

~~April 1, 2024 Miami Sublease Agreements~~

~~As previously described in Note 12, effective April 1, 2024, the Company entered into two sublease agreements of its Miami headquarters location, one with Genius 24C Inc. ("Genius"), an affiliate of the Company's CEO, Robert W. Duggan (the "Genius Sublease Agreement") and one with Duggan Investments Research LLC ("Investments Research"), also an affiliate of the Company's CEO, Robert W. Duggan (the "Investments Research Sublease Agreement"). Pursuant to the Genius Sublease Agreement, Genius will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Pursuant to the Investments Research Sublease Agreement, Investments Research will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. For the three and six months ended June 30, 2024, the Company has recognized $48 of sublease income recorded net of operating lease expenses and in operating, and $48 recognized in other receivables on the condensed consolidated balance sheet as of June 30, 2024.~~

~~August 2, 2024 Third Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.~~

~~On August 2, 2024, the Company entered into a third amendment to its existing sublease agreement with MZA. The third amendment has an effective date of August 1, 2024, which includes an additional space of 145 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The Company continues to be obligated to pay its proportionate share of the net payable by MZA to the third-party landlord, which is revised to 93.6% as of the effective date, based on the square footage of office space sublet by the landlord.~~

~~Promissory Note Payable to Related Parties~~

~~Refer to Note 14 for a discussion of the promissory note payables to related parties issued December 6, 2022.~~
~~Akeso Collaboration and License Agreement~~

~~Upon the closing of the License Agreement, the Board of Directors (the “Board”) of the Company appointed Dr. Yu (Michelle) Xia to serve as a member of the Board pursuant to the terms of the License Agreement. Dr. Xia is the founder of Akeso, Inc. ("Akeso"), and has been the chairwoman, president and CEO of Akeso since its inception in 2012. For details on the License Agreement and Second Amendment entered into on June 3, 2024, see Note 7. Furthermore, in connection with the License Agreement, the Company also entered into a Supply Agreement with Akeso, pursuant to which Summit agreed to purchase a certain portion of drug substance for clinical and commercial supply (the “Supply Agreement”).~~

~~*2023 Rights Offering*~~

~~*On December 6, 2022, the Company announced a rights offering for its existing shareholders to participate in the purchase of additional shares of its Common Stock for $1.05 per share. The 2023 Rights Offering commenced on February 7, 2023 and the associated subscription rights expired on March 1, 2023. Aggregate gross proceeds from the 2023 Rights Offering were $500,000 from the sale of 476,190,471 shares of Common Stock and issuance costs were $619. Mr. Duggan and Dr. Zanganeh fully subscribed to their respective basic subscription rights at a price of $1.05 per share. To satisfy the $395,314 subscription price for the shares subscribed by Mr. Duggan in the 2023 Rights Offering, Mr. Duggan agreed with the Company to extinguish a portion of the amount due and payable to him by the Company at the closing of the 2023 Rights Offering pursuant to the $400,000 Duggan Promissory Note in an amount equal to the subscription price.*~~

~~*Private Placement*~~

~~*On October 16, 2023, the Company announced the appointment of Mr. Manmeet Soni as its Chief Operating Officer, effective immediately. Mr. Soni has been a part of the Board since 2019. He remains a member of the Board. In conjunction with his appointment, Mr. Soni entered into a share purchase agreement with the Company to invest $5,000 in shares of Common Stock via a private placement. The transaction was effective October 13, 2023 with a closing price of $1.68 per share, resulting in the purchase of 2,976,190 shares of Common Stock.*~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_RelatedPartyTransactionsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The entire disclosure for related party transactions. Examples of related party transactions include transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a common parent; (c) and entity and its principal owners; and (d) affiliates.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-5Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-6Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(g)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(e)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/850/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-6Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1***~~

~~+ Details~~

~~Name:us-gaap_RelatedPartyTransactionsDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration~~

~~XML 64 R22.htm IDEA: XBRL DOCUMENT~~

~~Stockholders' Equity~~ ***~~6 Months Ended~~***
~~Jun. 30, 2024~~

~~Equity [Abstract] Stockholders' EquityStockholders' Equity~~

~~Preferred Stock~~
~~As of June 30, 2024 and December 31, 2023, the Company had 20,000,000 shares of preferred stock, par value $0.01 authorized and no shares issued and outstanding.~~

~~Common Stock~~
~~As of June 30, 2024 and December 31, 2023, the Company had authorized 1,000,000,000 shares of common stock, par value $0.01 (the "Common Stock"). As of June 30, 2024 and December 31, 2023, the Company had 724,320,201 shares and 701,660,053 shares of Common Stock issued and outstanding, respectively.~~

~~June 2024 PIPE (Private Investment in Public Equity)~~
~~On June 3, 2024, the Company entered into a securities purchase agreement (the “Purchase Agreement”) with 667, L.P. and Baker Brothers Life Sciences, L.P., affiliates of Baker Bros. Advisors, L.P. (the “Investors”), for the sale by the Company in a private placement (the “Private Placement”) of 22,222,222 shares (the “Shares”) of Common Stock, at purchase price of $9.00 per share, for an aggregate purchase price of approximately $200,000.~~

~~The closing of the Private Placement was subject to the satisfaction of certain customary closing conditions, which were achieved on June 6, 2024. The Purchase Agreement contained customary representations, warranties and covenants by the Company, customary indemnification obligations of the Company, including for liabilities under the Securities Act of 1933, as amended (the “Securities Act”), other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Purchase Agreement were made only for purposes of the Purchase Agreement and as of specific dates, were solely for the benefit of the parties to such agreements and were subject to limitations agreed upon by the contracting parties.~~

~~The Shares issued pursuant to the Purchase Agreement are not registered under the Securities Act, and were issued in reliance on the exemption from registration requirements thereof provided by Section 4(a)(2) of the Securities Act or Regulation D~~
~~promulgated under the Securities Act. The Company relied on these exemptions from registration based in part on representations made by the Investors.~~

~~On June 3, 2024, in connection with the Purchase Agreement, the Company entered into a Registration Rights Agreement with the Investors (the “Registration Rights Agreement”). The Registration Rights Agreement provides, among other things, that the Company will as soon as reasonably practicable, file with the SEC a registration statement registering the resale of the Shares. The Company agreed to use its reasonable best efforts to have such registration statement declared effective as soon as practicable after the filing thereof, and in any event no later than 75 days after the date that such registration statement is initially filed.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_EquityAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for equity.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (h) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 505 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147478448/946-505-50-6Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480237/815-40-50-6Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480008/505-10-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(e)(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 10: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/505/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting~~

FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 13 -Subparagraph (i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-13Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 14 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-14Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 16 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-16Reference 17: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481112/505-10-50-18

~~***+ Details***~~

~~***Name:us-gaap_StockholdersEquityNoteDisclosureTextBlock***~~ ~~***Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration***~~

~~***XML 65 R23.htm IDEA: XBRL DOCUMENT***~~

~~***Stock-Based Compensation and Warrants6 Months Ended***~~

~~***Jun. 30, 2024***~~

~~***Share-Based Payment Arrangement [Abstract]***~~ ~~***Stock-Based Compensation and Warrants***~~~~***Stock-Based Compensation and Warrants***~~

~~*The Company currently grants stock options to employees and directors under the 2020 Stock Incentive Plan (the "2020 Plan") and formerly, the Company granted stock options under the 2016 Long Term Incentive Plan (the "2016 Plan"). The 2020 Plan is administered by the Compensation Committee of the Company's Board of Directors ("Board"). The 2020 Plan is intended to attract and retain employees and directors and provide an incentive for these individuals to assist the Company to achieve long-range performance goals and to enable these individuals to participate in the long-term growth of the Company.*~~

~~*On May 3, 2024, the Board adopted the 2024 Inducement Pool (the “Inducement Pool”), which mirrors the terms of the 2020 Plan, with a total of 2,000,000 shares of common stock reserved for issuance under the Inducement Pool. The Inducement Pool provides for the grant of non-qualified stock options and was approved by the Compensation Committee of the Board without stockholder approval pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.*~~

~~*The Inducement Pool is administered by the Compensation Committee of the Board. In accordance with Rule 5635(c)(4) of the Nasdaq Listing Rules, non-qualified stock options under the Inducement Pool may only be made to an employee who has not previously been an employee of the Company or member of the Board of Directors of the Company (or any parent or subsidiary of the Company), if he or she is granted such non-qualified stock options in connection with his or her commencement of employment with the Company or a subsidiary and such grant is an inducement material to his or her entering into employment with the Company or such subsidiary. As of June 30, 2024, there were 1,470,000 shares available for grant under the Inducement Pool.*~~

~~*The following table summarizes the Company's time-based stock option activity for the six months ended June 30, 2024:*~~

	~~**Number of Options**~~	~~**Weighted average exercise price**~~
~~*Outstanding at December 31, 2023*~~	~~*54,209,289*~~	~~*$2.28*~~
~~*Granted*~~	~~*6,804,824*~~	~~*$4.24*~~
~~*Forfeited*~~	~~*(1,394,537)*~~	~~*$2.23*~~
~~*Exercised*~~	~~*(134,220)*~~	~~*$2.03*~~
~~*Outstanding at June 30, 2024*~~	~~*59,485,356*~~	~~*$2.51*~~
~~*Exercisable at June 30, 2024*~~	~~*6,594,164*~~	~~*$4.74*~~

~~*The total intrinsic value of all outstanding time-based stock options and exercisable stock options at June 30, 2024 was $316,187 and $20,762, respectively. The aggregate intrinsic value of stock options is calculated as the difference between the exercise price of the stock options and the fair value of the Company’s common stock for those stock options that had exercise prices lower than the fair value of the Company’s common stock.*~~

~~*The following table summarizes the Company's performance-based stock option activity for the six months ended June 30, 2024:*~~

	~~**Number of Options**~~	~~**Weighted average exercise price**~~
~~*Outstanding at December 31, 2023*~~	~~*46,654,220*~~	~~*$ 1.62*~~
~~*Granted*~~	~~*2,825,000*~~	~~*$4.14*~~
~~*Forfeited*~~	~~*(1,045,000)*~~	~~*$1.33*~~
~~*Exercised*~~	~~*—*~~	~~*$—*~~
~~*Outstanding at June 30, 2024*~~	~~*48,434,220*~~	~~*$1.77*~~
~~*Exercisable at June 30, 2024*~~	~~*—*~~	~~*$—*~~

~~The total intrinsic value of all performance-based stock options at June 30, 2024 was $291,959.~~

~~As of June 30, 2024, total unrecognized compensation expense related to performance-based stock options that were deemed probable of vesting was approximately $7,166, which excludes 39,282,376 of unvested performance-based stock options that were deemed not-probable of vesting totaling unrecognized stock-based compensation expense of $54,127.~~

~~The total stock-based compensation expense included in the Company's condensed consolidated statements of operations and comprehensive loss was as follows:~~

	~~**Three Months Ended June 30,**~~		~~**Six Months Ended June 30,**~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
~~Research and development~~	~~$3,513~~	~~$727~~	~~$ 5,927~~	~~$1,813~~
~~General and administrative~~	~~7,575~~	~~1,148~~	~~14,668~~	~~2,837~~
~~Total stock-based compensation expense~~	~~$11,088~~	~~$1,875~~	~~$20,595~~	~~$4,650~~

~~The following summarizes share-based compensation expense associated with each of the Company's stock-based compensation arrangements:~~

	~~**Three Months Ended June 30,**~~		~~**Six Months Ended June 30,**~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
~~Time-based stock options~~	~~$9,696~~	~~$1,809~~	~~$17,811~~	~~$4,479~~
~~Performance-based stock options~~	~~1,301~~	~~44~~	~~2,622~~	~~93~~
~~Employee stock purchase plan~~	~~91~~	~~22~~	~~162~~	~~78~~
~~Total stock-based compensation expense~~	~~$11,088~~	~~$1,875~~	~~$20,595~~	~~$4,650~~

~~Warrants~~

~~The Company had outstanding and exercisable warrants of 4,945,669 and 5,015,642 with a weighted average exercise price of $1.58 and $1.57 as of June 30, 2024 and December 31, 2023, respectively. Warrants of 69,973 with a weighted average exercise price of $1.44 were exercised during the six months ended June 30, 2024.~~

~~- Definition~~

~~The entire disclosure for share-based payment arrangement.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/718/tableOfContentReference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (h)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (l) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2~~

~~+ Details~~

~~Name:us-gaap_DisclosureOfCompensationRelatedCostsShareBasedPaymentsTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 66 R24.htm IDEA: XBRL DOCUMENT~~

~~Related Party Transactions6 Months Ended~~
~~Jun. 30, 2024~~

~~Related Party Transactions [Abstract] Related Party TransactionsPromissory Note Payable to Related PartiesRelated Party Transactions~~

~~Current promissory note payable to a related party was $100,000 as of June 30, 2024 and non-current as of December 31, 2023.~~

~~December 2022 Promissory Note~~

~~On December 6, 2022, the Company entered into a Note Purchase Agreement (the "Note Purchase Agreement"), with Mr. Duggan and Dr. Zanganeh, pursuant to which the Company agreed to sell to each of Mr. Duggan and Dr. Zanganeh unsecured promissory notes in the aggregate amount of $520,000. Pursuant to the Note Purchase Agreement, the Company issued to Mr. Duggan and Dr. Zanganeh unsecured promissory notes in the amount of $400,000 (the "Duggan February Note") and $20,000 (the "Zanganeh Note"), respectively, which would mature and become due on February 15, 2023 and an unsecured promissory note to Mr. Duggan in the amount of $100,000 (the "Duggan September Note" and together with the Duggan February Note and the Zanganeh Note, the "December 2022 Notes"), which was originally due on September 15, 2023. The maturity dates of the December 2022 Notes could be extended one or more times at the Company's election, but in no event to a date later than September 6, 2024. In addition, if the Company consummates a public offering, then upon the later to occur of (i) business days after the Company receives the net cash proceeds therefrom or (ii) May 15, 2023, the Duggan February Note and the Zanganeh Note shall be prepaid by an amount equal to the lesser of (a) 100% of the amount of the net proceeds of such offering and (b) the outstanding principal amount on such Notes.~~ ***~~five~~***

~~*On January 19, 2023, the Company provided notice to extend the term of the Duggan February Note and Duggan September Note to a maturity date of September 6, 2024. Furthermore, on January 19, 2023, the Company and Mr. Duggan rectified the Duggan February Note and Duggan September Note in order to correctly reflect the parties' intent that the Company may only prepay (i) the Duggan February Note following the completion of a public rights offering to be conducted by Summit in the approximate amount of $500,000, or a similar capital raise, in an amount equal to the lesser of (x) the net proceeds of the Rights Offering or such capital raise or (y) the full amount outstanding of the Duggan February Note, and (ii) Duggan September Note following the completion of a capital raising transaction subsequent to the 2023 Rights Offering in an amount equal to the lesser of (A) the net proceeds of such capital raise or (B) the full amount outstanding of the Duggan September Note. Following the issuance of the two new Promissory Notes (the "Duggan Promissory Notes"), the Duggan February Note and Duggan September Note were marked as "cancelled" on their face and replaced in their entirety by the Duggan Promissory Notes (together with the Zanganeh Note, the "Notes").*~~

~~*On February 15, 2023, the $20,000 Zanganeh Note matured and the Company repaid the outstanding principal balance. In connection with the closing of the 2023 Rights Offering, the $400,000 Duggan Promissory Note matured and became due, and the Company satisfied all principal and accrued interest thereunder using a combination of a portion of the cash proceeds from the 2023 Rights Offering and the extinguishment of a portion of the amount due equal to the subscription price for shares subscribed by Mr. Duggan in the 2023 Rights Offering.*~~

~~*The Notes accrued interest at an initial rate of 7.5%. All interest on the Notes was paid on the date of signing for the period through February 15, 2023. Such prepaid interest was paid in a number of shares of the Company's common stock, par value $0.01 ("Common Stock") equal to the dollar amount of such prepaid interest, divided by $0.7913 (the consolidated closing bid price immediately preceding the time the Company entered into the Note Purchase Agreement, plus $0.01), which was 9,720,291 shares. For all applicable periods following February 15, 2023, interest shall accrue on the outstanding principal balance of the Notes at the US prime interest rate, as reported in the Wall Street Journal, plus 50 basis points, as adjusted monthly, for three months immediately following February 15, 2023, and thereafter at the US prime rate plus 300 basis points, as adjusted monthly. Such accrued interest shall be paid in cash, quarterly in arrears, on each of March 31, June 30, September 30 and December 31.*~~

~~*Debt issuance costs associated with the Notes were $44 and were capitalized as part of the carrying value of the promissory notes payable to related parties.*~~

~~*On February 17, 2024, the Duggan February Note was amended and restated to extend the maturity date from September 6, 2024 to April 1, 2025. For all applicable periods commencing February 17, 2024, interest shall accrue on the outstanding principal balance at the greater of 12% or the US prime interest rate, as reported in the Wall Street Journal plus 350 basis points, as adjusted monthly, compounded quarterly. Interest shall be paid upon maturity of the loan.*~~

~~*The debt discount is amortized to interest expense using an effective interest rate method. The effective interest rate of the Duggan February Note and Zanganeh Note was 8.9% and the effective interest rate of the Duggan September Note is 12.4%.*~~

~~*During the three and six months ended June 30, 2024, the Company incurred interest expense of $3,102 and $6,223, respectively. During the three and six months ended June 30, 2023, the Company incurred interest expense of $2,515 and $10,842, respectively. Interest expense incurred during the six months ended June 30, 2023 included amortized imputed interest of $761. As of June 30, 2024, accrued interest was $4,482 and was recorded in accrued liabilities. As of December 31, 2023, accrued interest was $120 and was recorded in accrued liabilities.*~~

~~*The estimated future principal payments are $0 and $100,000 for 2024 and 2025, respectively, as the note matures on April 1, 2025.*~~

~~*Lease Agreements*~~

~~*July 25, 2022 First Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.*~~

~~*On July 25, 2022 the Company entered into a first amendment, dated July 19, 2022, to its existing sublease agreement with Maky Zanganeh and Associates, Inc. ("MZA"), consisting of 4,500 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The existing sublease term, which was set to expire on September 30, 2022, was extended for a period of thirty-nine months from October 1, 2022 through December 31, 2025. The rent payable under the terms of the sublease is equivalent to the proportionate share of the net payable by MZA to the third-party landlord, based on the square footage of office space sublet by the Company, and no mark-up has been applied. During the three and six months ended June 30, 2024, payments of $195 and $390, respectively, were made pursuant to the first amendment to the Sublease Agreement. During the three and six months ended June 30, 2023, payments of $189 and $378, respectively, were made pursuant to the first amendment to the Sublease Agreement.*~~

~~*July 29, 2022 Second Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.*~~

~~*On July 29, 2022, the Company entered into a second amendment, dated August 1, 2022, to its existing sublease agreement with MZA, described above. The second amendment was effective as of August 1, 2022 and expires on December 31, 2025. The second amendment includes an additional 1,277 square feet (the "Expansion Premises") of office space at 2882 Sand Hill Road, Menlo Park, California. The rent payable under the terms of the sublease is equivalent to the proportionate share of the net payable by MZA to the third-party landlord, based on the square footage of office space sublet by the Company, and no mark-up has been applied. During the three and six months ended June 30, 2024, payments of $55 and $110, respectively, were made pursuant to the second amendment to the Sublease Agreement. During the three and six months ended June 30, 2023, payments of $54 and $107, respectively, were made pursuant to the second amendment to the Sublease Agreement.*~~

~~*April 1, 2024 Miami Sublease Agreements*~~

~~*As previously described in Note 12, effective April 1, 2024, the Company entered into two sublease agreements of its Miami headquarters location, one with Genius 24C Inc. ("Genius"), an affiliate of the Company's CEO, Robert W. Duggan (the "Genius Sublease Agreement") and one with Duggan Investments Research LLC ("Investments Research"), also an affiliate of the Company's CEO, Robert W. Duggan (the "Investments Research Sublease Agreement"). Pursuant to the Genius Sublease Agreement, Genius will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. Pursuant to the Investments Research Sublease Agreement, Investments Research will sublease from the Company 848 square feet of office space in the Miami HQ for a sixty-two month term for total rental payments of approximately $446. For the three and six months ended June 30, 2024, the Company has recognized $48 of sublease income recorded net of operating lease expenses and in operating, and $48 recognized in other receivables on the condensed consolidated balance sheet as of June 30, 2024.*~~

~~*August 2, 2024 Third Amendment to Sublease Agreement with Maky Zanganeh and Associates, Inc.*~~

~~*On August 2, 2024, the Company entered into a third amendment to its existing sublease agreement with MZA. The third amendment has an effective date of August 1, 2024, which includes an additional space of 145 square feet of office space at 2882 Sand Hill Road, Menlo Park, California. The Company continues to be obligated to pay its proportionate share of the net payable by MZA to the third-party landlord, which is revised to 93.6% as of the effective date, based on the square footage of office space sublet by the landlord.*~~

~~*Promissory Note Payable to Related Parties*~~

~~*Refer to Note 14 for a discussion of the promissory note payables to related parties issued December 6, 2022.*~~

~~*Akeso Collaboration and License Agreement*~~

~~*Upon the closing of the License Agreement, the Board of Directors (the "Board") of the Company appointed Dr. Yu (Michelle) Xia to serve as a member of the Board pursuant to the terms of the License Agreement. Dr. Xia is the founder of Akeso, Inc. ("Akeso"), and has been the chairwoman, president and CEO of Akeso since its inception in 2012. For details on the License Agreement and Second Amendment entered into on June 3, 2024, see Note 7. Furthermore, in connection with the License Agreement, the Company also entered into a Supply Agreement with Akeso, pursuant to which Summit agreed to purchase a certain portion of drug substance for clinical and commercial supply (the "Supply Agreement").*~~

~~*2023 Rights Offering*~~

~~*On December 6, 2022, the Company announced a rights offering for its existing shareholders to participate in the purchase of additional shares of its Common Stock for $1.05 per share. The 2023 Rights Offering commenced on February 7, 2023 and the associated subscription rights expired on March 1, 2023. Aggregate gross proceeds from the 2023 Rights Offering were $500,000 from the sale of 476,190,471 shares of Common Stock and issuance costs were $619. Mr. Duggan and Dr. Zanganeh fully subscribed to their respective basic subscription rights at a price of $1.05 per share. To satisfy the $395,314 subscription price for the shares subscribed by Mr. Duggan in the 2023 Rights Offering, Mr. Duggan agreed with the Company to extinguish a portion of the amount due and payable to him by the Company at the closing of the 2023 Rights Offering pursuant to the $400,000 Duggan Promissory Note in an amount equal to the subscription price.*~~

~~*Private Placement*~~

~~*On October 16, 2023, the Company announced the appointment of Mr. Manmeet Soni as its Chief Operating Officer, effective immediately. Mr. Soni has been a part of the Board since 2019. He remains a member of the Board. In conjunction with his appointment, Mr. Soni entered into a share purchase agreement with the Company to invest $5,000 in shares of Common Stock via a private placement. The transaction was effective October 13, 2023 with a closing price of $1.68 per share, resulting in the purchase of 2,976,190 shares of Common Stock.*~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~

~~***Name:us-gaap_RelatedPartyTransactionsAbstract*** ***Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***The entire disclosure for related party transactions. Examples of related party transactions include transactions between (a) a parent company and its subsidiary; (b) subsidiaries of a common parent; (c) and entity and its principal owners; and (d) affiliates.***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-2Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-5Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-6Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 235 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477968/946-235-50-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(g)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(c)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(2)(e)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/850/tableOfContentReference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-6Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 850 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483326/850-10-50-1***~~

~~+ Details~~

~~Name:us-gaap_RelatedPartyTransactionsDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration~~

~~XML 67 R25.htm IDEA: XBRL DOCUMENT~~

~~Commitments and Contingencies6 Months Ended~~
~~Jun. 30, 2024~~

~~Commitments and Contingencies Disclosure [Abstract] Commitments and ContingenciesCommitments and Contingencies~~

~~Lease Commitments~~

~~There were no material changes to the Company's lease commitments that were disclosed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the SEC, other than the new lease for the Miami, FL headquarter location as described in Note 12.~~

~~Debt Commitments~~

~~Refer to Note 14 for discussion on the promissory note payable to a related party.~~

~~Other Commitments~~

~~The Company enters into contracts in the normal course of business with various third parties for clinical trials, preclinical research studies and testing, manufacturing and other services and products for operating purposes. Most contracts provide for termination upon notice, and therefore are cancellable contracts. The majority of these commitments are due within one year. There have been no material changes to the Company's other contractual commitments that were disclosed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 other than the agreed upon upfront payment to Akeso in the amount of $15,000, as described in Note 7.~~

~~Indemnifications~~

~~The Company's certificate of incorporation provides that it will indemnify the directors and officers to the fullest extent permitted by Delaware law. In addition, the Company has entered into indemnification agreements with all of the directors and executive officers. These indemnification agreements may require the Company, among other things, to indemnify each such director or executive officer for some expenses, including attorneys' fees, judgments, fines, and settlement amounts incurred by him or her in any action or proceeding arising out of his or her service as one of the Company's directors or executive officers. The Company believes the fair value for these indemnification obligations is minimal. Accordingly, the Company has not recognized any liabilities relating to these obligations as of June 30, 2024 and December 31, 2023.~~

~~Legal Proceedings~~

~~The Company is not currently subject to any material legal proceedings.~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_CommitmentsAndContingenciesDisclosureAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The entire disclosure for commitments and contingencies.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 405 -SubTopic 30 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/405-30/tableOfContentReference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 440 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482648/440-10-50-4Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 450 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/450/tableOfContentReference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 954 -SubTopic 440 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478522/954-440-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 440 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482648/440-10-50-4Reference 6: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 440 -Name Accounting Standards Codification -Publisher FASB -URI https://asc.fasb.org/440/tableOfContent~~

~~+ Details~~

~~Name:us-gaap_CommitmentsAndContingenciesDisclosureTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type: duration XML 68 R26.htm IDEA: XBRL DOCUMENT~~

~~Summary of Significant Accounting Policies and Recently Issued or Adopted Accounting Pronouncements (Policies)6 Months Ended~~
~~Jun. 30, 2024~~

~~**Accounting Policies [Abstract]**~~ ~~**Basis of Presentation**~~
~~*Basis of Presentation*~~

~~*The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and pursuant to the rules and regulations of the SEC. Accordingly, certain information and disclosures required by U.S. GAAP for complete consolidated financial statements are not included herein. All intercompany accounts and transactions have been eliminated in consolidation. The interim financial data as of June 30, 2024 and for the three and six months ended June 30, 2024 are unaudited; however, in the opinion of management, the interim data includes all adjustments, consisting of normal recurring adjustments, necessary for a fair statement of the results for the interim periods. The condensed consolidated balance sheet presented as of December 31, 2023 has been derived from the consolidated audited financial statement as of that date. The results of the period are not necessarily indicative of full year results or any other interim period. These unaudited interim condensed consolidated financial statements should be read in conjunction with the audited financial statements and notes thereto of the Company which are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 20, 2024. The financial results of the Company's activities are reported in United States Dollars.*~~ ~~**Use of Estimates**~~
~~*Use of Estimates*~~

~~*The preparation of these unaudited condensed consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the unaudited condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. On an on-going basis, management evaluates its estimates and judgments, including those related to accrued research and development expenses, stock-based compensation, goodwill, other long-lived assets and income taxes. Management bases its estimates and judgments on historical experience and on various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.*~~ ~~**Marketable Securities**~~
~~*Marketable Securities*~~

~~*Marketable securities consist of investments with original maturities greater than ninety days from the date of acquisition. The Company classifies investments with maturities of greater than 90 days as short-term, based on the liquid nature of the securities and because such marketable securities represent the investment of cash that is available for current operations. The Company considers its investment portfolio of investments as available-for-sale. Accordingly, these investments are recorded at fair value, which is based on quoted market prices or other observable inputs. Unrealized gains and losses are recorded as a component of other comprehensive income (loss). Realized gains and losses are determined on a specific identification basis and are included in other (expense) income. Amortization and accretion of discounts and premiums are also recorded in other (expense) income.*~~

~~*When the fair value is below the amortized cost of the asset, an estimate of expected credit losses is made. This estimate is limited to the amount by which fair value is less than amortized cost. The credit-related impairment amount is recognized in the condensed consolidated statements of operations and comprehensive loss and the remaining impairment amount and unrealized gains are reported as a component of accumulated other comprehensive income (loss) in shareholders' equity. Credit losses are recognized through the use of an allowance for credit losses account and subsequent improvements in expected credit losses are recognized as a reversal of the allowance account. If the Company has the intent to sell the security or it is more likely than not that the Company will be required to sell the security prior to recovery of its amortized cost basis the allowance for credit loss is written off and the excess of the amortized cost basis of the asset over its fair value is recorded in the condensed consolidated statements of operations and comprehensive loss.*~~ ~~**Recently Issued or Adopted Accounting Pronouncements**~~
~~*Recently Issued or Adopted Accounting Pronouncements*~~

~~*In November 2023, the FASB issued Accounting Standards Update ("ASU 2023-07"), Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, to provide more disaggregated expense information about a public entity's reportable segments. The amendments in this update should be applied retrospectively and are effective for fiscal years beginning after December 15, 2023, and interim periods beginning after December 15, 2024. The Company is currently assessing the impact of the adoption of this guidance on its financial statements and disclosures.*~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_AccountingPoliciesAbstract**~~ ~~**Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**Disclosure of accounting policy for basis of accounting, or basis of presentation, used to prepare the financial statements (for example, US Generally Accepted Accounting Principles, Other Comprehensive Basis of Accounting, IFRS).**~~

~~**+ References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_BasisOfAccountingPolicyPolicyTextBlock**~~ ~~**Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**Disclosure of accounting policy for investment classified as marketable security.**~~

~~**+ References**~~

~~**Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 942 -SubTopic 320 -Section 50 -Paragraph 5 -Publisher FASB -URI https://asc.fasb.org/1943274/2147477268/942-320-50-5**~~

~~**+ Details**~~

~~**Name:us-gaap_MarketableSecuritiesPolicy**~~ ~~**Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**Disclosure of accounting policy pertaining to new accounting pronouncements that may impact the entity's financial reporting. Includes, but is not limited to, quantification of the expected or actual impact.**~~

~~**+ References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_NewAccountingPronouncementsPolicyPolicyTextBlock**~~ ~~**Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type: duration**~~

~~**- Definition**~~

~~**Disclosure of accounting policy for the use of estimates in the preparation of financial statements in conformity with generally accepted accounting principles.**~~

~~**+ References**~~

~~**Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-9Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-4Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b) -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (c) -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-1Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 11 -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Name Accounting Standards Codification -Section 50 -Paragraph 12 -SubTopic 10 -Topic 275 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-12Reference 7: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 275 -SubTopic 10 -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482861/275-10-50-8**~~

~~+ Details~~

~~Name:us-gaap_UseOfEstimates Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 69 R27.htm IDEA: XBRL DOCUMENT~~

~~Segment Reporting (Tables)6 Months Ended~~
~~Jun. 30, 2024~~
~~Segment Reporting [Abstract]~~ ~~Summary of long-lived assets by geography~~
~~The following table summarizes the Company's long-lived assets, which include the Company's property and equipment, net and right-of-use assets by geography:~~

~~June 30, 2024 December 31, 2023 United Kingdom $684 $808~~
~~United States(1) 8,255 5,254 $8,939 $6,062~~

~~(1) The increase in long-lived assets as of June 30, 2024 as compared to December 31, 2023, is primarily due to $3,937 of net right-of use assets recorded as a result of the Company entering into a new lease agreement for its Miami, FL headquarters, partially offset by $1,234 of amortization expense for right-of-use assets relating to lease agreements for its office space in Menlo Park, CA.~~

~~- Definition~~

~~Tabular disclosure of long-lived assets, excluding financial instruments, long-term customer relationships of a financial institution, mortgage rights, deferred policy acquisition costs, and deferred tax assets, by geographic areas located in the entity's country of domicile and foreign countries in which the entity holds assets.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41~~

~~+ Details~~

~~Name:us-gaap_LongLivedAssetsByGeographicAreasTableTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type: duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_SegmentReportingAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 70 R28.htm IDEA: XBRL DOCUMENT~~

~~Other Operating Income (Loss), net (Tables)6 Months Ended~~
~~Jun. 30, 2024~~
~~Other Income and Expenses [Abstract]~~ ~~Schedule of other operating income, net~~
~~The following table sets forth the components of other operating income, net by category:~~

~~Three Months EndedJune 30,~~
~~Six Months EndedJune 30,~~
~~Other operating income (loss), net by category: 2024 2023 2024 2023 Research and development tax credits $159 $(39) $372 $503 Grant income from CARB-X (as defined below) — 11 — 45 Other income — 1 — 9 $159 $(27) $372 $557~~

~~- Definition~~

~~Schedule Of Other Operating Income (Expense), Net~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:smmt_ScheduleOfOtherOperatingIncomeExpenseNetTableTextBlock Namespace Prefix:smmt_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type: duration~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_OtherIncomeAndExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 71 R29.htm IDEA: XBRL DOCUMENT**~~

~~**Other (Expense) Income, net (Tables)6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Other Income and Expenses [Abstract]** **Schedule of other (expense) income**~~

~~The following table sets forth the components of other (expense) income:~~

	~~Three Months Ended June 30,~~		~~Six Months Ended June 30,~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
~~Foreign currency (losses)/gains~~	~~$(244)~~	~~$311~~	~~$(36)~~	~~$819~~
~~Interest expense on promissory notes payable to related parties~~	~~(3,102)~~	~~(2,515)~~	~~(6,223)~~	~~(10,842)~~
~~Investment income~~	~~2,578~~	~~3,286~~	~~4,407~~	~~5,543~~
~~Reclassification of cumulative currency translation gain[(1)]~~	~~—~~	~~—~~	~~—~~	~~419~~
~~Other expense, net~~	~~—~~	~~(5)~~	~~—~~	~~(84)~~
	~~$(768)~~	~~$1,077~~	~~$(1,852)~~	~~$(4,145)~~

~~(1) During the six months ended June 30, 2023, the Company dissolved certain dormant entities and as a result, $419 of cumulative foreign currency translation adjustments were re-classified from accumulated other comprehensive loss relating to these entities.~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_OtherIncomeAndExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**Tabular disclosure of the components of non-operating income or non-operating expense that may include amounts earned from dividends, interest on securities, gains (losses) on securities sold, equity earnings of unconsolidated affiliates, net gain (loss) on sales of business, interest expense and other miscellaneous income or expense items.**~~

~~**+ References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_ScheduleOfOtherNonoperatingIncomeExpenseTableTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 72 R30.htm IDEA: XBRL DOCUMENT**~~

~~**Net Loss per Share (Tables)6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Earnings Per Share [Abstract]** **Schedule of net loss per share**~~

~~The following table sets forth the computation of basic and diluted net loss per share:~~

	~~Three Months EndedJune 30,~~		~~Six Months EndedJune 30,~~	
	~~**2024**~~	~~**2023**~~	~~**2024**~~	~~**2023**~~
~~Net loss~~	~~$(60,385)~~	~~$(14,717)~~	~~$(103,858)~~	~~$(557,093)~~
~~Basic weighted average number of shares of common stock outstanding~~	~~707,904,643~~	~~697,685,365~~	~~704,844,946~~	~~538,807,328~~
~~Diluted weighted average number of shares of common stock outstanding~~	~~707,904,643~~	~~697,685,365~~	~~704,844,946~~	~~538,807,328~~
~~Basic net loss per share~~	~~$(0.09)~~	~~$(0.02)~~	~~$(0.15)~~	~~$(1.03)~~
~~Diluted net loss per share~~	~~$(0.09)~~	~~$(0.02)~~	~~$(0.15)~~	~~$(1.03)~~

~~**Schedule of potentially dilutive securities excluded from the computation of loss per share**~~

~~The following potentially dilutive securities were excluded from the computation of the diluted net loss per share of common stock for the periods presented because their effect would have been anti-dilutive:~~

	~~June 30,~~	
	~~**2024**~~	~~**2023**~~
~~Options to purchase common stock~~	~~59,485,356~~	~~20,322,585~~
~~Warrants~~	~~4,945,669~~	~~5,821,137~~
~~Shares expected to be purchased under employee stock purchase plan~~	~~121,505~~	~~185,963~~
	~~64,552,530~~	~~26,329,685~~

~~**- References**~~

~~**No definition available.**~~

~~**+ Details**~~

~~**Name:us-gaap_EarningsPerShareAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**Tabular disclosure of securities (including those issuable pursuant to contingent stock agreements) that could potentially dilute basic earnings per share (EPS) in the future that were not included in the computation of diluted EPS because to do so would increase EPS amounts or decrease loss per share amounts for the period presented, by antidilutive securities.**~~

~~**+ References**~~

~~**Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 260 -SubTopic 10 -Section 50 -Paragraph 1 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1**~~

~~**+ Details**~~

~~**Name:us-gaap_ScheduleOfAntidilutiveSecuritiesExcludedFromComputationOfEarningsPerShareTextBlock Namespace Prefix:us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~**Tabular disclosure of an entity's basic and diluted earnings per share calculations, including a reconciliation of numerators and denominators of the basic and diluted per-share computations for income from continuing operations.**~~

~~**+ References**~~

~~**Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482662/260-10-50-1**~~

~~**+ Details**~~

~~**Name:us-gaap_ScheduleOfEarningsPerShareBasicAndDilutedTableTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 73 R31.htm IDEA: XBRL DOCUMENT**~~

~~**Fair Value Measurements and Short-Term Investments (Tables)6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Fair Value Disclosures [Abstract]** **Schedule of assets measured at fair value on a recurring basis**~~

~~The following tables sets forth the Company’s fair value hierarchy for its assets and liabilities that are measured at fair value on a recurring basis as of June 30, 2024 and December 31, 2023:~~

~~**Fair Value Measurements as of June 30, 2024 using:**~~	~~**Level 1**~~	~~**Level 2**~~	~~**Level 3**~~	~~**Total**~~
~~Cash equivalents:~~				
~~Money market funds~~	~~$2,571~~	~~$—~~	~~$—~~	~~$2,571~~
~~U.S. Government treasury bills~~	~~—~~	~~10,167~~	~~—~~	~~10,167~~
~~Short-term investments:~~				
~~U.S. Government treasury bills~~	~~—~~	~~297,035~~	~~—~~	~~297,035~~
~~Total financial assets~~	~~$2,571~~	~~$307,202~~	~~$—~~	~~$309,773~~

~~**Fair Value Measurements as of December 31, 2023 using:** **Level 1** **Level 2** **Level 3** **Total** *Cash equivalents:* *Money market funds* *$21,016* *$—* *$—* *$21,016* *U.S. Government treasury bills* *—* *39,341* *—* *39,341*~~
~~*Short-term investments* *U.S. Government treasury bills* *—* *114,817* *—* *114,817* *Total financial assets* *$21,016* *$154,158* *$—* *$175,174*~~ ~~**Schedule of short-term investments**~~
~~*The following table sets forth the Company's short-term investments as of June 30, 2024 and December 31, 2023, which have a contractual maturity of less than one year:*~~

~~**June 30, 2024** **Amortized Cost**~~
~~**Unrealized Gains**~~
~~**Unrealized (Losses)**~~

~~**Credit (Loss)** **Fair Value** *Assets* *U.S. Government treasury bills* *$297,070* *$—* *$(35)* *$—* *$297,035* *Total* *$297,070* *$—* *$(35)* *$—* *$297,035*~~ ~~**December 31, 2023** **Amortized Cost**~~
~~**Unrealized Gains**~~
~~**Unrealized (Losses)**~~

~~**Credit (Loss)** **Fair Value** *Assets* *U.S. Government treasury bills* *$114,781* *$36* *$—* *$—* *$114,817* *Total* *$114,781* *$36* *$—* *$—* *$114,817*~~

~~***- Definition***~~

~~***Tabular disclosure of investment in debt security measured at fair value with change in fair value recognized in other comprehensive income (available-for-sale).***~~

~~***+ References***~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-9Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 4: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 5: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 6: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 7: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (aaa) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 8: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-2Reference 9: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 10: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 11: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3Reference 12: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 320 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481800/320-10-50-3***~~

~~**+ Details**~~

~~**Name:us-gaap_DebtSecuritiesAvailableForSaleTableTextBlock** **Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration**~~

~~**- Definition**~~

~~***Tabular disclosure of assets, including [financial] instruments measured at fair value that are classified in stockholders' equity, if any, by class that are measured at fair value on a recurring basis. The disclosures contemplated herein include the fair value measurements at the reporting date by the level within the fair value hierarchy in which the fair value measurements in their entirety fall, segregating fair value measurements using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3).***~~

~~**+ References**~~

~~***Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 820 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482106/820-10-50-2***~~

~~**+ Details**~~

~~**Name:us-gaap_FairValueAssetsMeasuredOnRecurringBasisTextBlock** **Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type: duration**~~

~~**- References**~~

~~***No definition available.***~~

~~**+ Details**~~

~~**Name:us-gaap_FairValueDisclosuresAbstract** **Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 74 R32.htm IDEA: XBRL DOCUMENT**~~

~~**Stock-Based Compensation and Warrants (Tables)6 Months Ended**~~
~~**Jun. 30, 2024**~~

~~**Share-Based Payment Arrangement [Abstract]**~~ ~~**Schedule of stock option activity**~~

~~*The following table summarizes the Company's time-based stock option activity for the six months ended June 30, 2024:*~~

	~~**Number of Options**~~	~~**Weighted average exercise price**~~
~~*Outstanding at December 31, 2023*~~	~~*54,209,289*~~	~~*$2.28*~~
~~*Granted*~~	~~*6,804,824*~~	~~*$4.24*~~
~~*Forfeited*~~	~~*(1,394,537)*~~	~~*$2.23*~~
~~*Exercised*~~	~~*(134,220)*~~	~~*$2.03*~~
~~*Outstanding at June 30, 2024*~~	~~*59,485,356*~~	~~*$2.51*~~
~~*Exercisable at June 30, 2024*~~	~~*6,594,164*~~	~~*$4.74*~~

~~*The following table summarizes the Company's performance-based stock option activity for the six months ended June 30, 2024:*~~

	~~**Number of Options**~~	~~**Weighted average exercise price**~~
~~*Outstanding at December 31, 2023*~~	~~*46,654,220*~~	~~*$ 1.62*~~
~~*Granted*~~	~~*2,825,000*~~	~~*$4.14*~~
~~*Forfeited*~~	~~*(1,045,000)*~~	~~*$1.33*~~
~~*Exercised*~~	~~*—*~~	~~*$—*~~
~~*Outstanding at June 30, 2024*~~	~~*48,434,220*~~	~~*$1.77*~~
~~*Exercisable at June 30, 2024*~~	~~*—*~~	~~*$—*~~

~~**Schedule of stock-based compensation expense**~~

~~*The total stock-based compensation expense included in the Company's condensed consolidated statements of operations and comprehensive loss was as follows:*~~

	~~***Three Months Ended June 30,***~~		~~***Six Months Ended June 30,***~~	
	~~***2024***~~	~~***2023***~~	~~***2024***~~	~~***2023***~~
~~*Research and development*~~	~~*$3,513*~~	~~*$727*~~	~~*$ 5,927*~~	~~*$1,813*~~
~~*General and administrative*~~	~~*7,575*~~	~~*1,148*~~	~~*14,668*~~	~~*2,837*~~
~~*Total stock-based compensation expense*~~	~~*$ 11,088*~~	~~*$ 1,875*~~	~~*$ 20,595*~~	~~*$ 4,650*~~

~~*The following summarizes share-based compensation expense associated with each of the Company's stock-based compensation arrangements:*~~

	~~***Three Months Ended June 30,***~~		~~***Six Months Ended June 30,***~~	
	~~***2024***~~	~~***2023***~~	~~***2024***~~	~~***2023***~~
~~*Time-based stock options*~~	~~*$9,696*~~	~~*$1,809*~~	~~*$17,811*~~	~~*$4,479*~~
~~*Performance-based stock options*~~	~~*1,301*~~	~~*44*~~	~~*2,622*~~	~~*93*~~
~~*Employee stock purchase plan*~~	~~*91*~~	~~*22*~~	~~*162*~~	~~*78*~~
~~*Total stock-based compensation expense*~~	~~*$ 11,088*~~	~~*$ 1,875*~~	~~*$ 20,595*~~	~~*$ 4,650*~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_DisclosureOfCompensationRelatedCostsSharebasedPaymentsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Tabular disclosure of allocation of amount expensed and capitalized for award under share-based payment arrangement to statement of income or comprehensive income and statement of financial position. Includes, but is not limited to, corresponding line item in financial statement.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 718 -SubTopic 10 -Section 50 -Paragraph 2 -Subparagraph (h)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2~~

~~+ Details~~
~~Name:us-gaap_ScheduleOfEmployeeServiceShareBasedCompensationAllocationOfRecognizedPeriodCostsTextBlock Namespace Prefix:us-gaap_ Data Type: dtr-types:textBlockItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~Tabular disclosure for stock option plans. Includes, but is not limited to, outstanding awards at beginning and end of year, grants, exercises, forfeitures, and weighted-average grant date fair value.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 718 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (c)(1) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (d) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Section 50 -Paragraph 2 -Subparagraph (e) -SubTopic 10 -Topic 718 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480429/718-10-50-2~~

~~+ Details~~
~~Name:us-gaap_ScheduleOfShareBasedCompensationStockOptionsActivityTableTextBlock Namespace Prefix:us-gaap_ Data Type:dtr-types:textBlockItemType Balance Type:na Period Type:duration XML 75 R33.htm IDEA: XBRL DOCUMENT~~
~~Liquidity and Capital Resources (Details) - USD ($) $ in Thousands3 Months Ended6 Months Ended~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Dec. 31, 2023~~
~~Organization, Consolidation and Presentation of Financial Statements [Abstract] Net loss$ 60,385$ 14,717$ 103,858$ 557,093 Net cash flows used in operating activities 63,136$ 42,404 Accumulated deficit1,097,116 1,097,116 $ 993,258Cash and cash equivalents28,434 28,434 71,425Short-term investments297,035 297,035 114,817Current and long-term research and development tax credits1,317 1,317 Promissory note payable to a related party$ 100,000 $ 100,000 $ 0~~
~~- Definition~~

~~Research And Development Tax Credit Receivable~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_ResearchAndDevelopmentTaxCreditReceivable Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of currency on hand as well as demand deposits with banks or financial institutions. Includes other kinds of accounts that have the general characteristics of demand deposits. Also includes short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Excludes cash and cash equivalents within disposal group and discontinued operation.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(1)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483467/210-10-45-1Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Name Accounting Standards Codification -Topic 230 -SubTopic 10 -Section 45 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-4~~

~~+ Details~~

~~Name:us-gaap_CashAndCashEquivalentsAtCarryingValue Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of cash inflow (outflow) from operating activities, including discontinued operations. Operating activity cash flows include transactions, adjustments, and changes in value not defined as investing or financing activities.~~

~~+ References~~

~~Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 24 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-24Reference 3: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 25 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-25~~

~~+ Details~~

~~Name:us-gaap_NetCashProvidedByUsedInOperatingActivities Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The portion of profit or loss for the period, net of income taxes, which is attributable to the parent.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-6Reference 2: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 9 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-9Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 805 -SubTopic 60 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (g) -Publisher FASB -URI https://asc.fasb.org/1943274/2147476176/805-60-65-1Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 740 -SubTopic 323 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(3) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478666/740-323-65-2Reference 5: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 2 -Subparagraph (SX 210.5-03(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483621/220-10-S99-2Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 235 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.4-08(g)(1)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480678/235-10-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 323 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Subparagraph (c) -Publisher FASB -URI https://asc.fasb.org/1943274/2147481687/323-10-50-3Reference 8: http://www.xbrl.org/2003/role/disclosureRef -Topic 825 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 28 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482907/825-10-50-28Reference 9: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 6 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482765/220-10-50-6Reference 10: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 3 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-3Reference 11: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (b)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-1Reference 12: http://www.xbrl.org/2003/role/disclosureRef -Topic 815 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 1 -Subparagraph (f) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480175/815-40-65-1Reference 13: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 8 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-8Reference 14: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 15: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-11Reference 16: http://www.xbrl.org/2003/role/disclosureRef -Topic 250 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 4 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483443/250-10-50-4Reference 17: http://www.xbrl.org/2003/role/exampleRef -Topic 946 -SubTopic 830 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479168/946-830-55-10Reference 18: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section 45 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147479105/946-220-45-7Reference 19: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-04(18)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147477250/944-220-S99-1Reference 20: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-07(9)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-1Reference 21: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 3 -Subparagraph (SX 210.6-09(1)(d)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479134/946-220-S99-3Reference 22: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 23: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(ii)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 24: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards~~

Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 25: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 26: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1A -Subparagraph (SX 210.13-01(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1AReference 27: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(i)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 28: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(A)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 29: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iii)(B)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 30: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(4)(iv)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 31: http://www.xbrl.org/2003/role/disclosureRef -Topic 470 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1B -Subparagraph (SX 210.13-02(a)(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480097/470-10-S99-1BReference 32: http://www.xbrl.org/2003/role/disclosureRef -Topic 260 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 60B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482689/260-10-45-60BReference 33: http://www.xbrl.org/2003/role/disclosureRef -Topic 205 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 7 -Publisher FASB -URI https://asc.fasb.org/1943274/2147483499/205-20-50-7Reference 34: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28Reference 35: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1A -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1AReference 36: http://www.xbrl.org/2003/role/disclosureRef -Topic 220 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 1B -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482790/220-10-45-1BReference 37: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 220 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-04(22)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478524/942-220-S99-1

~~***+ Details***~~
~~***Name:us-gaap_NetIncomeLoss Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration***~~

~~***- Definition***~~

~~***Sum of the carrying values as of the balance sheet date of the portions of long-term notes payable due within one year or the operating cycle if longer.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(20)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(19)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~***+ Details***~~
~~***Name:us-gaap_NotesPayableCurrent Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- References***~~

~~***No definition available.***~~

~~***+ Details***~~
~~***Name:us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration***~~

~~***- Definition***~~

~~***Amount of accumulated undistributed earnings (deficit).***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(30)(a)(3)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1Reference 2: http://www.xbrl.org/2003/role/exampleRef -Topic 852 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 10 -Publisher FASB -URI https://asc.fasb.org/1943274/2147481372/852-10-55-10Reference 3: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (g)(2)(i) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 4: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 40 -Name Accounting Standards Codification -Section 65 -Paragraph 2 -Subparagraph (h)(2) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480016/944-40-65-2Reference 5: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 20 -Name Accounting Standards Codification -Section 50 -Paragraph 11 -Publisher FASB -URI https://asc.fasb.org/1943274/2147480990/946-20-50-11Reference 6: http://www.xbrl.org/2003/role/disclosureRef -Topic 944 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.7-03(a)(23)(a)(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478777/944-210-S99-1Reference 7: http://www.xbrl.org/2003/role/disclosureRef -Topic 946 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.6-04(17)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479170/946-210-S99-1Reference 8: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 505 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.3-04) -Publisher FASB -URI***~~

~~***https://asc.fasb.org/1943274/2147480008/505-10-S99-1***~~

~~***+ Details***~~

~~***Name:us-gaap_RetainedEarningsAccumulatedDeficit Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant***~~

~~***- Definition***~~

~~***Amount of investments including trading securities, available-for-sale securities, held-to-maturity securities, and short-term investments classified as other and current.***~~

~~***+ References***~~

~~***Reference 1: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(4)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 2: http://fasb.org/us-gaap/role/ref/legacyRef -Topic 942 -SubTopic 210 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.9-03(5)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147478546/942-210-S99-1Reference 3: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 210 -SubTopic 10 -Name Accounting Standards Codification -Section S99 -Paragraph 1 -Subparagraph (SX 210.5-02(8)) -Publisher FASB -URI https://asc.fasb.org/1943274/2147480566/210-10-S99-1***~~

~~+ Details~~

~~Name:us-gaap_ShortTermInvestments Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant XML 76 R34.htm IDEA: XBRL DOCUMENT~~

~~Segment Reporting - Narrative (Details)6 Months Ended~~
~~Jun. 30, 2024~~
~~country~~
~~segment~~
~~Segment Reporting [Abstract] Number of operating segments | segment1Number of geographic regions in which the Company operates | country2~~

~~- Definition~~

~~The number of countries in which the entity operates as of balance sheet date.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_NumberOfCountriesInWhichEntityOperates Namespace Prefix:us-gaap_ Data Type:xbrli:integerItemType Balance Type:na Period Type:instant~~

~~- Definition~~

~~Number of operating segments. An operating segment is a component of an enterprise: (a) that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same enterprise), (b) whose operating results are regularly reviewed by the enterprise's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and (c) for which discrete financial information is available. An operating segment may engage in business activities for which it has yet to earn revenues, for example, start-up operations may be operating segments before earning revenues.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/exampleRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 55 -Paragraph 49 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482785/280-10-55-49Reference 2: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 18 -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-18~~

~~+ Details~~

~~Name:us-gaap_NumberOfOperatingSegments Namespace Prefix:us-gaap_ Data Type:xbrli:integerItemType Balance Type:na Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_SegmentReportingAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 77 R35.htm IDEA: XBRL DOCUMENT~~

~~Segment Reporting - Long-lived assets by geography (Details) - USD ($) $ in Thousands6 Months Ended~~
~~Jun. 30, 2024~~
~~Dec. 31, 2023~~
~~Revenues from External Customers and Long-Lived Assets [Line Items] Long-lived assets$ 8,939$ 6,062Right-of-use assets8,7165,859United Kingdom Revenues from External Customers and Long-Lived Assets [Line Items] Long-lived assets684808United States Revenues from External Customers and Long-Lived Assets [Line Items] Long-lived assets8,255$ 5,254Florida Revenues from External Customers and Long-Lived Assets [Line Items] Right-of-use assets3,937 California Revenues from External Customers and Long-Lived Assets [Line Items] Amortization of operating right-of-use assets$ 1,234~~

~~- Definition~~

~~Long-lived assets other than financial instruments, long-term customer relationships of a financial institution, mortgage and other servicing rights, deferred policy acquisition costs, and deferred tax assets.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 280 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 41 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482810/280-10-50-41~~

~~+ Details~~

~~Name:us-gaap_NoncurrentAssets Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of lessee's right to use underlying asset under operating lease.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 842 -SubTopic 20 -Name Accounting Standards Codification -Section 45 -Paragraph 1 -Subparagraph (a) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479041/842-20-45-1~~

~~+ Details~~
~~Name:us-gaap_OperatingLeaseRightOfUseAsset Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Amount of periodic reduction over lease term of carrying amount of right-of-use asset from operating lease.~~

~~+ References~~

~~Reference 1: http://www.xbrl.org/2009/role/commonPracticeRef -Topic 230 -SubTopic 10 -Name Accounting Standards Codification -Section 45 -Paragraph 28 -Subparagraph (b) -Publisher FASB -URI https://asc.fasb.org/1943274/2147482740/230-10-45-28~~

~~+ Details~~
~~Name:us-gaap_OperatingLeaseRightOfUseAssetAmortizationExpense Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration~~

~~- Definition~~

~~Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_RevenuesFromExternalCustomersAndLongLivedAssetsLineItems Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Details~~
~~Name:srt_StatementGeographicalAxis=country_GB Namespace Prefix: Data Type:na Balance Type: Period Type:~~

~~- Details~~
~~Name:srt_StatementGeographicalAxis=country_US Namespace Prefix: Data Type:na Balance Type: Period Type:~~

~~- Details~~
~~Name:srt_StatementGeographicalAxis=stpr_FL Namespace Prefix: Data Type:na Balance Type: Period Type:~~

~~- Details~~
~~Name:srt_StatementGeographicalAxis=stpr_CA Namespace Prefix: Data Type:na Balance Type: Period Type: XML 78 R36.htm IDEA: XBRL DOCUMENT~~
~~Other Operating Income (Loss), net (Details) - USD ($) $ in Thousands3 Months Ended6 Months Ended38 Months Ended~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Other Income and Expenses [Abstract] Research and development tax credits$ 159$ (39)$ 372$ 503 Grant income from CARB-X (as defined below)011045$ 2,920Other income0109 Other operating income$ 159$ (27)$ 372$ 557~~

~~- Definition~~

~~Grant Funding Arrangement, Income Earned~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_GrantFundingArrangementIncomeEarned Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Other Operating Income, Other~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_OtherOperatingIncomeOther Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Research And Development, Tax Credit~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_ResearchAndDevelopmentTaxCredit Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_OtherIncomeAndExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration~~

~~- Definition~~

~~The net amount of other operating income and expenses, the components of which are not separately disclosed on the income statement, from items that are associated with the entity's normal revenue producing operations.~~

~~+ References~~

~~No definition available.~~

~~+ Details~~

~~Name:us-gaap_OtherOperatingIncomeExpenseNet Namespace Prefix:us-gaap_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration XML 79 R37.htm IDEA: XBRL DOCUMENT~~
~~Other Operating Income (Loss), net - Narrative (Details) - USD ($) $ in Thousands 1 Months Ended 3 Months Ended 6 Months Ended 38 Months Ended~~
~~May 31, 2021~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Dec. 31, 2023~~
~~Other Income and Expenses [Abstract] Current research and development tax credit receivable $ 953 $ 953 $ 953$ 848 Non-current research and development tax credit receivable 364 364 364$ 959 Maximum funding value$ 4,100 Funding increase based on achievement of future milestones$ 3,700 Income earned $ 0$ 11$ 0 $ 45$ 2,920~~

~~- Definition~~

~~Grant Funding Arrangement, Income Earned~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_GrantFundingArrangementIncomeEarned Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Grant Funding Arrangement, Maximum Funding Value~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_GrantFundingArrangementMaximumFundingValue Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration~~

~~- Definition~~

~~Grant Funding Arrangement, Milestone, Funding Increase~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_GrantFundingArrangementMilestoneFundingIncrease Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: duration~~

~~- Definition~~

~~Research And Development Tax Credit Receivable, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_ResearchAndDevelopmentTaxCreditReceivableCurrent Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:instant~~

~~- Definition~~

~~Research And Development Tax Credit Receivable, Noncurrent~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_ResearchAndDevelopmentTaxCreditReceivableNoncurrent Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type: instant~~

~~- References~~

~~No definition available.~~

~~+ Details~~
~~Name:us-gaap_OtherIncomeAndExpensesAbstract Namespace Prefix:us-gaap_ Data Type:xbrli:stringItemType Balance Type:na Period Type:duration XML 80 R38.htm IDEA: XBRL DOCUMENT~~
~~Akeso Collaboration and License Agreement (Details) - USD ($) $ in Thousands 1 Months Ended 2 Months Ended 3 Months Ended 6 Months Ended~~
~~Mar. 06, 2023~~
~~Jan. 31, 2023~~
~~Mar. 06, 2023~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 30, 2024~~
~~Jun. 30, 2023~~
~~Jun. 03, 2024~~
~~Dec. 31, 2023~~
~~Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Accrued acquired in-process research and development $ 15,000 $ 15,000 $ 0 Acquired in process research and development 15,007$ 015,007$ 520,915 Issuance of common stock in lieu of cash for Akeso upfront payment 45,900 Collaborative arrangement, transaction with party to collaborative arrangement Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Collaborative arrangement, upfront payment $ 500,000 Cash payment for collaborative arrangement, upfront payment 474,900 Accrued acquired in-process research and development 15,000 15,000 $ 15,000 Collaborative arrangement, potential commercial milestone payments 3,505,000 3,505,000 $ 55,000 Collaborative arrangement, transaction costs 0 0$ 115 Collaborative arrangement, additional potential milestone payments 4,555,000 4,555,000 Collaborative arrangement, potential regulatory milestone payments $ 1,050,000 $ 1,050,000 Collaborative arrangement, transaction with party to collaborative arrangement, upfront payment one Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Cash payment for collaborative arrangement, upfront payment $ 274,900 Collaborative arrangement, common stock issued in lieu of cash upfront payment (in shares) 10,000,000 10,000,000 Collaborative arrangement, upfront payment, paid in shares $ 25,100 Issuance of common stock in lieu of cash for Akeso upfront payment $ 45,900 Collaborative arrangement, transaction with party to collaborative arrangement, upfront payment two Collaborative Arrangement and Arrangement Other than Collaborative [Line Items] Cash payment for collaborative arrangement, upfront payment$ 200,000~~
~~- Definition~~

~~Accrued Acquired In-Process Research And Development, Current~~

~~+ References~~

~~No definition available.~~

~~+ Details~~
~~Name:smmt_AccruedAcquiredInProcessResearchAndDevelopmentCurrent Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type: instant~~

~~- Definition~~

~~*Cash Payment For Collaborative Arrangement, Upfront Payment*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CashPaymentForCollaborativeArrangementUpfrontPayment Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Maximum Aggregate Milestone Payments*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsMaximumAggregateMilestonePayments Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Potential Commercial Milestone Payments*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsPotentialCommercialMilestonePayments Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Potential Regulatory Milestone Payments*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsPotentialRegulatoryMilestonePayments Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:instant*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Transaction Costs*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsTransactionCosts Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:debit Period Type:duration*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Upfront Payment*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsUpfrontPayment Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Upfront Payment, Paid In Shares*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsUpfrontPaymentPaidInShares Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Collaborative Arrangement, Rights And Obligations, Upfront Payment, Shares Of Common Stock Issued In Lieu Of Cash*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_CollaborativeArrangementRightsAndObligationsUpfrontPaymentSharesOfCommonStockIssuedInLieuOfCash Namespace Prefix:smmt_ Data Type:xbrli:sharesItemType Balance Type:na Period Type:duration*~~

~~*- Definition*~~

~~*Stock Issued During Period, Value, In Lieu Of Cash For Collaborative Arrangement*~~

~~*+ References*~~

~~*No definition available.*~~

~~*+ Details*~~
~~*Name:smmt_StockIssuedDuringPeriodValueInLieuOfCashForCollaborativeArrangement Namespace Prefix:smmt_ Data Type:xbrli:monetaryItemType Balance Type:credit Period Type:duration*~~

~~*- Definition*~~

~~*Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table.*~~

~~*+ References*~~

~~*Reference 1: http://www.xbrl.org/2003/role/disclosureRef -Topic 808 -SubTopic 10 -Name Accounting Standards Codification -Section 50 -Paragraph 1 -Subparagraph (d) -Publisher FASB -URI https://asc.fasb.org/1943274/2147479402/808-10-50-1*~~