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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 16, 2025

PRAXIS PRECISION MEDICINES, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-39620	47-5195942
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Praxis Precision Medicines, Inc.
99 High Street, 30th Floor
Boston, Massachusetts 02110
(Address of principal executive offices, including zip code)

(617) 300-8460
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trade Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value per share	**PRAX**	**The Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

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

Item. 7.01. Regulation FD Disclosure.

On October 16, 2025, Praxis Precision Medicines, Inc. (the "Company") published a corporate presentation announcing topline results from its Essential3 program of ulixacaltamide. The presentation is available in the "Investors + Media" portion of the Company's website at investors.praxismedicines.com and a copy is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall any of it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 8.01. Other Events.

On October 16, 2025, the Company announced positive topline results for the Phase 3 Essential3 program of ulixacaltamide in essential tremor ("ET").

About the Essential3 Program Trial Design

The Essential3 Phase 3 program (NCT06087276) included two simultaneously enrolled studies utilizing a decentralized design conducted within the United States, where participants were allocated to the studies in a 2:1 blinded randomization (Study 1:Study 2).

Study 1 was a double-blind, parallel design, placebo-controlled study that enrolled 473 patients randomized 1:1 to receive either ulixacaltamide or placebo for 12 weeks. The primary endpoint was the change from baseline in mADL11 at Week 8.

Study 2 was a stable-responder randomized withdrawal study that enrolled 238 patients to receive ulixacaltamide for 8 weeks. Patients who improved by 3 points in the mADL11 from baseline were then randomized to receive either placebo or to continue receiving ulixacaltamide for an additional 4 weeks. The primary endpoint evaluated the proportion of patients who maintained response receiving ulixacaltamide versus placebo.

There were two additional pre-specified hypotheses evaluating combinations of arms in Study 1 and Study 2 using the change in mADL11 at Week 8. Hypothesis 3 compared the ulixacaltamide arms of Study 1 and Study 2 with the placebo arm of Study 1, and Hypothesis 4 compared the ulixacaltamide arm of Study 2 with the placebo arm of Study 1.

Key secondary endpoints in Studies 1 and 2 assessed the rate of disease improvement (slope of mADL11 change), the Patient Global Impression of change ("PGI-C") and Clinical Global Impression of severity ("CGI-S").

Summary of Essential3 Program Results

Study 1: Placebo-controlled Parallel Group Study Topline Efficacy Results

In Study 1, there was a statistically significant and clinically meaningful 4.3 point mean improvement in the mADL11 score at Week 8 ($p<0.0001$). The effect was sustained from Week 2 throughout the 12-week dosing period. All key secondary endpoints achieved statistical significance.

Results Summary

mITT population	Ulixacaltamide (n=199)	Placebo (n=233)	p-value
Primary Endpoint			
Day 56 CFB mADL11	-4.3	-1.7	<0.0001
Key Secondary Endpoints			
Rate of Disease Improvement, Baseline to Day 56 mADL11	-4.0	-1.7	<0.0001
PGI-C Day 56	3.3	3.9	<0.0001
CGI-S CFB to Day 56	-0.41	-0.12	0.0007
Select Sensitivity Analyses			
Imputation of missing data for primary analysis*	-3.3	-1.6	0.0026
Day 84 CFB mADL11**	-3.4	-1.9	0.0049

* Results from a pre-specified delta-adjusted tipping-point analysis remained statistically significant at the maximum tested shift (Δ = 2.5; p = 0.0026), exceeding the ~½ SD robustness criterion of Ratitch et al. (2013) and confirming strong resilience of the primary endpoint to non-MAR assumptions.
**Primary endpoint at the time of interim analysis (assessed as the average of Day 77 and Day 84)

Study 2: Randomized Withdrawal Study Topline Efficacy Results

In Study 2, after blinded exposure for 8 weeks with ulixacaltamide, patients meeting the responder criteria (n=80) were then randomized to continue receiving ulixacaltamide or switch to placebo for an additional 4 weeks. 55% of patients in the ulixacaltamide arm maintained response vs 33% in the placebo group (p=0.0369, OR=2.7 CI (1.06-6.92)). The first key secondary endpoint – rate of disease improvement – achieved statistical significance, and other secondary endpoints (PGI-C, CGI-S) were numerically in favor of ulixacaltamide, but not statistically significant.

Results Summary

mITT population	Ulixacaltamide (n=40)	Placebo (n=40)	p-value
Primary Endpoint			
Maintenance of Response	55%	33%	0.037
Key Secondary Endpoints			
Rate of Disease Improvement, RW Baseline to Day 84	2.8	5.2	0.004
PGI-C Day 84	3.24	3.67	0.087
CGI-S Day 56 to Day 84	0.39	0.73	0.055
Select Exploratory Endpoint			
PGI-S Day 56 to Day 84	0.24	0.59	0.027

Combined Study 1 and Study 2 Hypotheses

Hypothesis 3 and 4 further supported the precision of the effect of ulixacaltamide versus placebo.

- For Hypothesis 3, there was a 4.3 point improvement in mADL11 at Week 8 for the combined Studies 1 and 2 ulixacaltamide groups vs Study 1 placebo (p<0.0001).
- For Hypothesis 4, there was a 4.2 point improvement in mADL11 at Week 8 for the Study 2 ulixacaltamide group vs Study 1 placebo (p<0.0001), respectively.

Safety

Ulixacaltamide was generally well tolerated over 12 weeks of treatment. The most common (≥10% patients) treatment emergent adverse events ("TEAs") were constipation, dizziness, euphoric mood, brain fog, headache, paraesthesia and insomnia. There were no deaths and no drug-related serious adverse events. Discontinuations were primarily due to TEAEs, with the most common being dizziness and brain fog.

Overview of Adverse Events

	Study 1		Study 2
Category	Ulixacaltamide (n = 233)	Placebo (n = 234)	Ulixacaltamide (n = 231)
Participants with any TEAE	221 (94.9%)	177 (75.6%)	209 (90.5%)
Participants with:			
Mild TEAEs	98 (42.0%)	89 (38.0%)	87 (37.7%)
Moderate TEAEs	109 (46.8%)	78 (33.3%)	105 (45.5%)
Severe TEAEs	14 (6.0%)	10 (4.3%)	17 (7.4%)
Participants with any SAE*	2 (0.86%)	8 (3.4%)	4 (1.73%)
Participants with drug-related TEAEs leading to discontinuation	63 (27.0%)	4 (1.7%)	65 (28.1%)
Discontinued from the study	83 (35.6%)	13 (5.6%)	88 (38.1%)

*not related to study drug

Corporate Updates

The Company has submitted a pre-NDA meeting request to the FDA with plans to submit the NDA by early 2026, upon agreement with the agency.

The Company intends to share additional data from these studies at upcoming medical conferences and peer reviewed publications.

Forward-Looking Statements

This Current Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws, including statements regarding the clinical development of ulixacaltamide and the anticipated timing of regulatory submissions and interactions. The forward-looking statements included in this Current Report are subject to a number of risks, uncertainties and assumptions, including, without limitation, uncertainties inherent in clinical trials, the expected timing of submission for regulatory approval or review by governmental authorities and other risks as described in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and its other filings with the Securities and Exchange Commission. These statements are based only on facts currently known by the Company and speak only as of the date of this Current Report. As a result, you are cautioned not to rely on these forward-looking statements and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Essential3 Corporate Presentation
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

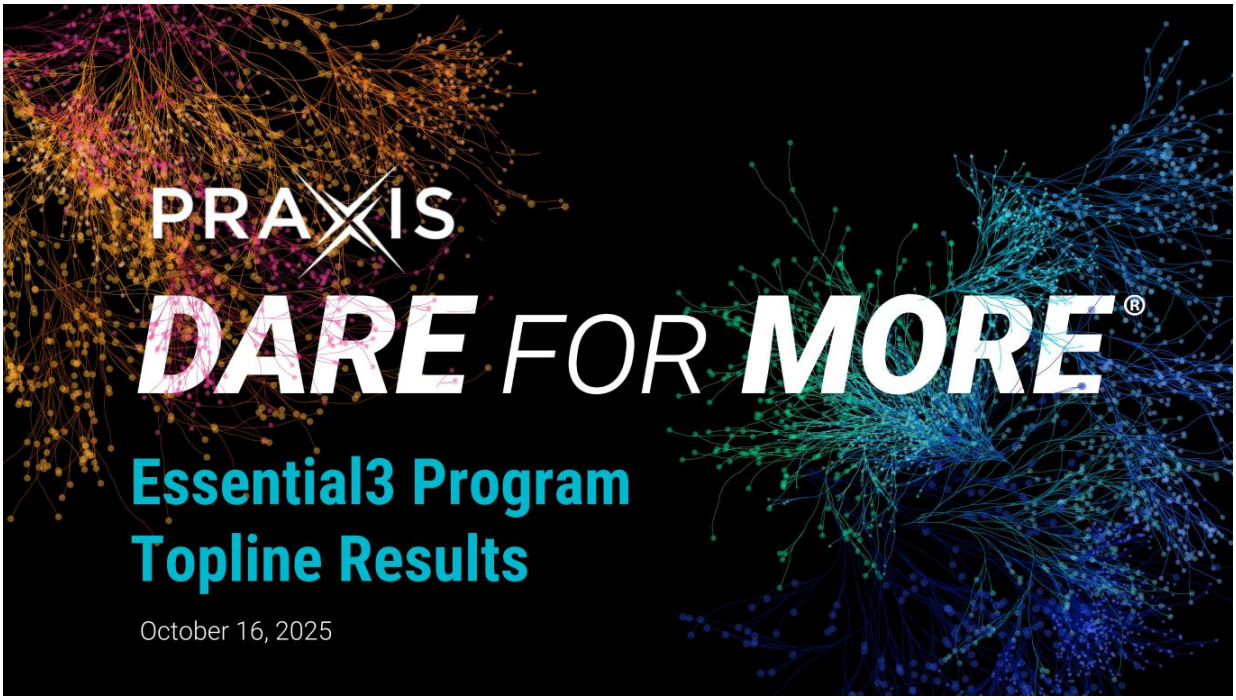
SIGNATURE

Pursuant 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 hereunto duly authorized.

PRAXIS PRECISION MEDICINES, INC.

Date: October 16, 2025

By: /s/ Marcio Souza
Marcio Souza
Chief Executive Officer


PRAXIS
DARE FOR MORE®
Essential3 Program
Topline Results
October 16, 2025

Forward Looking Statements

This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to our business, operations, and financial conditions, including but not limited to express or implied statements regarding the current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, , including statements regarding the estimated market for our product candidates, if approved, our development plans, our preclinical and clinical results and other future conditions, including our cash runway, and the safety, efficacy, and regulatory and clinical design or progress, potential regulatory submissions, approvals and timing thereof of any of our product candidates. Any forward-looking statements in this presentation are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this presentation, including, without limitation, risks relating to: (i) the success and timing of our ongoing clinical trials, (ii) the success and timing of our product development activities and initiating clinical trials, (iii) the success and timing of our collaboration partners' product development activities, (iv) the timing of and our ability to obtain and maintain regulatory approval of any of our product candidates, (v) our plans to research, discover and develop additional product candidates, (vi) our ability to enter into collaborations for the development of new product candidates, (vii) our ability to establish manufacturing capabilities, and our collaboration partners' abilities to manufacture our product candidates and scale production, (viii) our ability to meet any specific milestones set forth herein, and (ix) the potential addressable market sizes for product candidates. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements.

For further information regarding the risks, uncertainties and other factors that may cause differences between our expectations and actual results, you should review the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the Securities and Exchange Commission ("SEC") and our other filings with the SEC.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party sources to be reliable as of the date of this presentation, we have not independently verified, and make no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

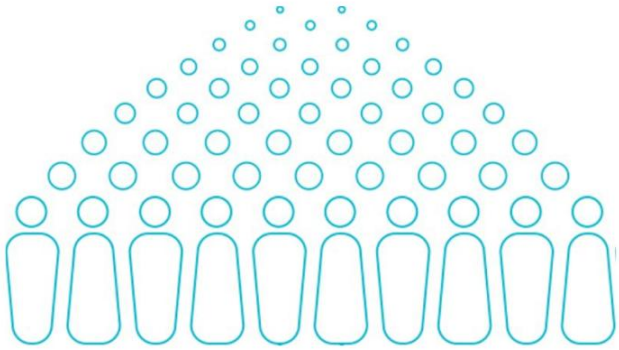
Essential3 Program – Ulixacaltamide HCl

First positive Phase 3 program for a drug in Essential Tremor

Both studies in the Essential3 Program met their primary endpoints

Generally well tolerated, with no drug-related SAEs

Praxis has submitted a pre-NDA meeting request to the FDA



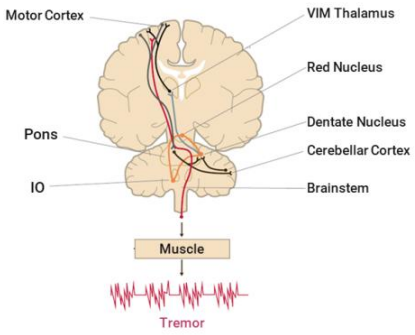
An estimated **7 million people** in the U.S. live with ET

No specific drugs developed for ET currently approved

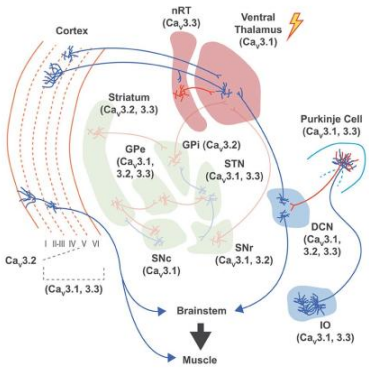
With deep gratitude to the people living with ET who participated in our clinical studies, and to all the ET families and advocates who guide our work

Precision modulation of tremor circuits through T-type calcium channel modulation

Aberrant T-type calcium channel activity in the cerebello-thalamo-cortical circuit drives essential tremor



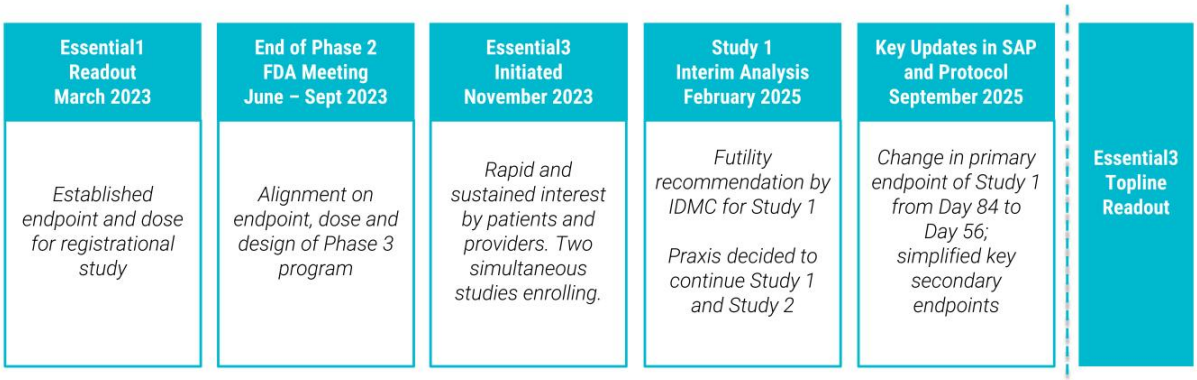
Targeting T-type Ca^{2+} channels offers circuit-level normalization



Images from Matthews et al. Ann Clin Transl Neurol. 2023

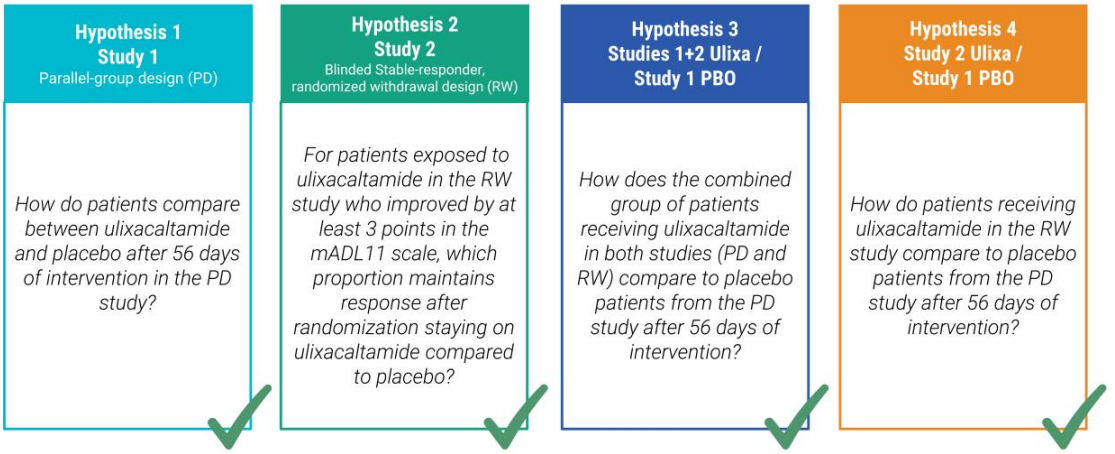
Essential3 Program
Topline Results

Timeline of Essential3 Program

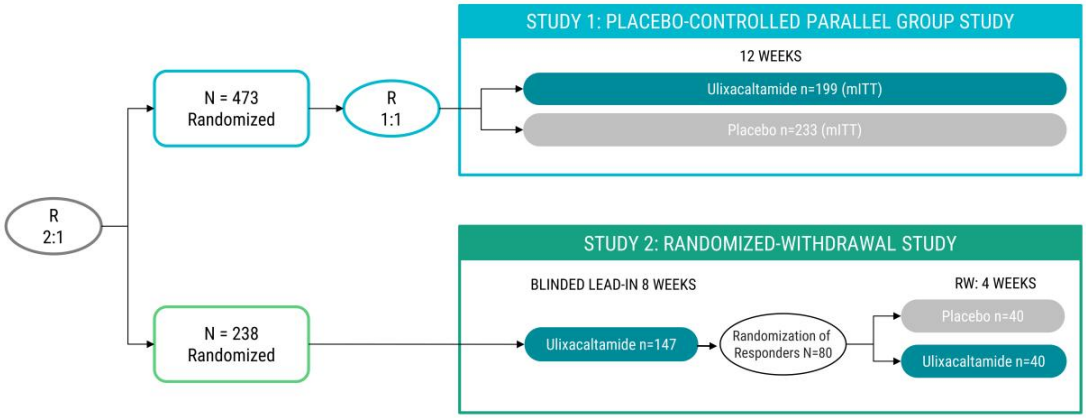


Essential3 is the First Successful Program in Essential Tremor

Several important clinical questions answered



Essential3: An ambitious and innovative Phase 3 program



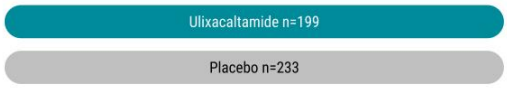
Blinded randomization 2:1 (Study 1: Study 2) occurred following completion of screening
Blinded randomization 1:1 (Ulixacaltamide: Placebo) for treatment arm allocation in Study 1 and for treatment arm allocation of Responders into the randomized withdrawal phase in Study 2

Essential3 Study 1 – Parallel design

Hypothesis 1
Study 1
Parallel-group design

How do patients compare between ulixacaltamide and placebo after 56 days of intervention in the PD study?

Study 1: Placebo-controlled Parallel Group Study



Primary Endpoint:
- mADL11 change from baseline to Day 56

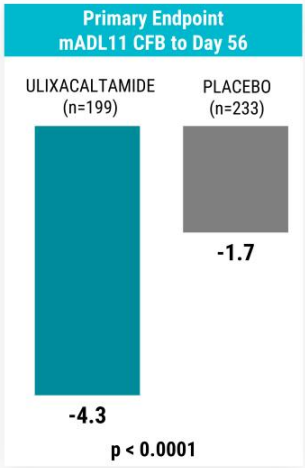
Key Secondary Endpoints:
- Rate of disease improvement (slope of mADL11 change) through Day 84
- PGI-C at Day 56
- CGI-S at Day 56

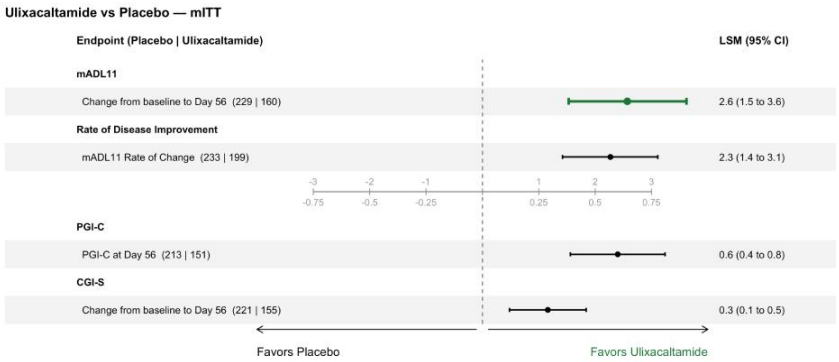
All efficacy analyses use the modified intent-to-treat (mITT) population defined as all randomized participants who received at least one dose of study drug and had at least one post-baseline efficacy assessment.

Study 1 Baseline demographics - mITT

	ULIXACALTAMIDE (N = 199)	PLACEBO (N = 233)
Age, Mean (SD)	67.9 (9.1)	68.9 (8.1)
Gender, Male/Female %	57.3% / 42.7%	56.7% / 43.3%
Race, White/Other %	98.5% / 1.5%	95.7% / 4.3%
Years since ET Onset, Mean (Median)	29.8 (26.0)	31.1 (27.0)
ET symptoms worsened over past 3 years, Yes %	188 (94.5%)	216 (92.7%)
Currently on ET Medication, Yes % **Currently on Propranolol,** Yes %	44.2% 35.7%	48.1% 36.5%
Family History of ET, Yes/No/Unknown %	71.9% / 20.6% / 7.5%	72.1% / 19.7% / 8.2%
Presence of Intention Tremor, Yes %	65.3%	66.1%
mADL11, Mean (SD)	18.5 (2.4)	18.4 (2.4)
Patient Global Impression – Severity, Mean (SD)	3.0 (0.7)	2.9 (0.7)
Clinician Global Impression –Severity, Mean (SD)	4.0 (0.6)	4.0 (0.6)

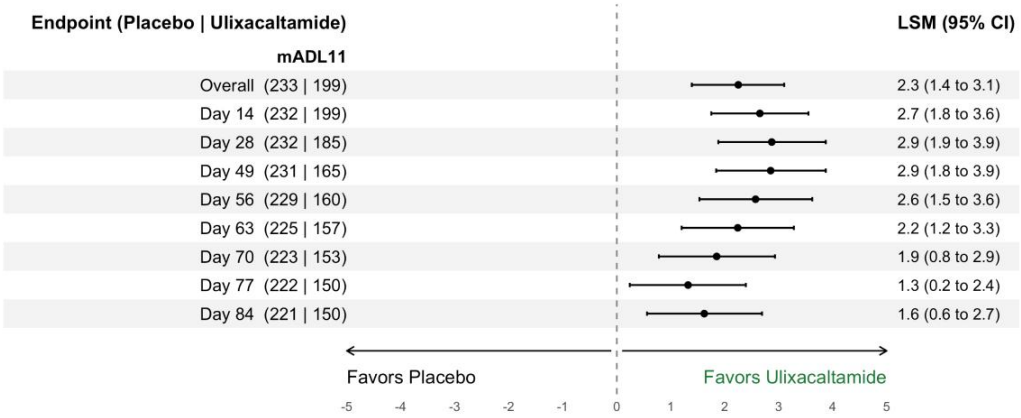
Study 1 - Primary and all key secondary efficacy endpoints met



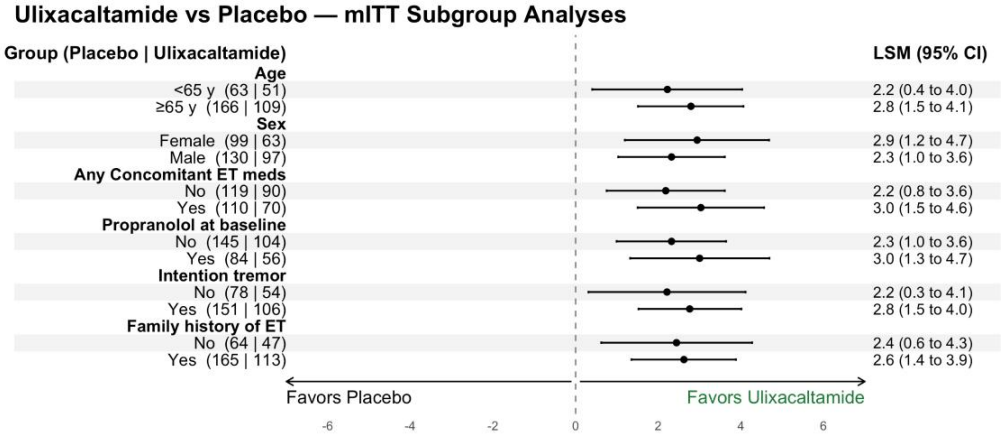


LS means for the mADL11 were estimated using a mixed model for repeated measures with treatment group, visit (categorical), treatment-by-visit interaction, randomization strata (IT status, propranolol use, family history of ET), and baseline mADL11 score as fixed effects; subject was a random effect with an unstructured covariance matrix. Sensitivity to missingness was done with a pre-specified delta-adjusted tipping-point analysis which remained statistically significant at the maximum pre-specified shift ($\Delta = 2.5$; $p = 0.0026$), exceeding the ~½ SD robustness criterion of Ratitch et al. (2013) and confirming strong resilience of the primary endpoint to non-MAR assumptions.

Study 1 - Rapid and consistent response over 12 weeks



Study 1 efficacy – Robust response across subgroups

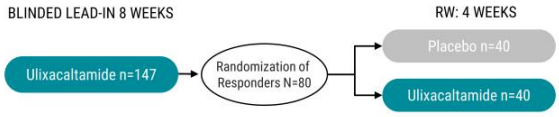


Essential3 Study 2 – Randomized Withdrawal design

Hypothesis 2

Blinded stable-responder, randomized withdrawal design

For patients exposed to ulixacaltamide in the RW study who improved by at least 3 points in the mADL11 scale, which proportion maintains response after randomization staying on ulixacaltamide compared to placebo?



Primary Endpoint:

- The proportion of participants that maintain response, as defined by change in mADL11 score, following randomized withdrawal

Key Secondary Endpoints:

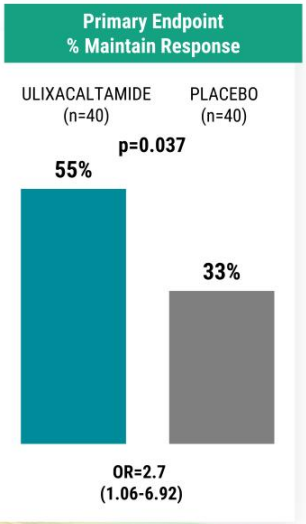
- Rate of disease improvement (slope of mADL11 change) from Day 56 through Day 84
- PGI-C at Day 84
- Change in CGI-S from Day 56 to Day 84

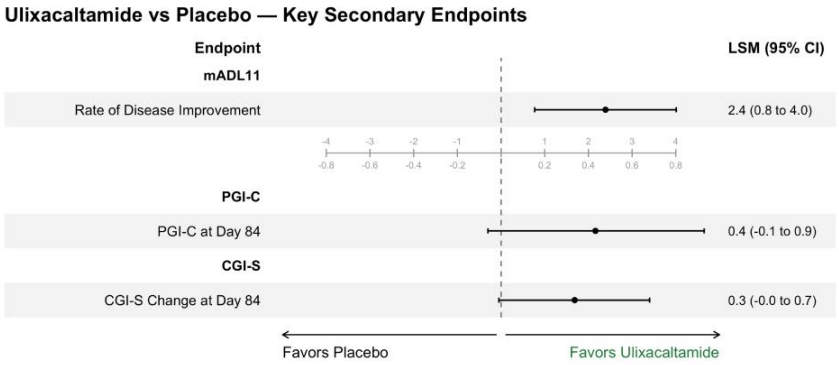
All efficacy analyses use the modified intent-to-treat (mITT) population defined as all randomized responders who received at least one dose of study drug during the randomized withdrawal phase and had at least one post-RW baseline efficacy assessment.

Study 2 – RW baseline demographics – stable-responders

	BLINDED LEAD-IN ULIXACALTAMIDE	ULIXACALTAMIDE STABLE RESPONDERS
Age, Mean (SD)	67.9 (7.9)	67.3 (8.4)
Gender, Male/Female %	51.8% / 48.2%	55.0% / 45.0%
Race, White/Other %	96.3% / 3.7%	95.0% / 5.0%
Years since ET Onset, Mean (Median)	28.7 (25.0)	28.5 (24.5)
ET symptoms worsened over past 3 years, Yes %	95.8%	93.8%
Currently on ET Medications, Yes % **Currently on Propranolol,** Yes %	42.4% 34.6%	41.3% 38.8%
Family History of ET, Yes/No/Unknown %	73.3% / 22.0% / 4.7%	76.3% / 18.8% / 5.0%
Presence of Intention Tremor, Yes %	63.9%	53.75%
mADL11, Mean (SD)	19.0 (2.5)	10.6 (4.8)
Patient Global Impression – Severity, Mean (SD)	3.0 (0.7)	1.2 (0.6)
Clinician Global Impression – Severity, Mean (SD)	4.0 (0.7)	3.1 (0.9)

Study 2 efficacy - Primary and first secondary endpoint met





For primary endpoint, odds ratio, 95% confidence interval, and p-value were obtained from a logistic regression model including treatment group as the main effect and randomization strata (IT status, propranolol use, and family history of ET) as fixed effects.

Hypothesis 3– Day 56 Parallel-group combined efficacy analysis

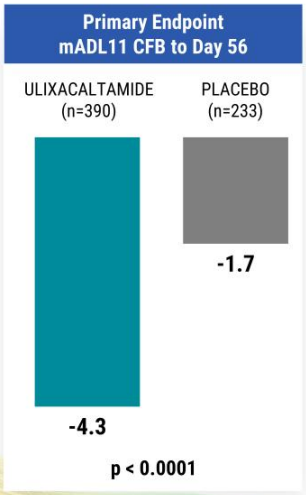
Hypothesis 3
Studies 1+2 Ulixa / Study 1 Placebo

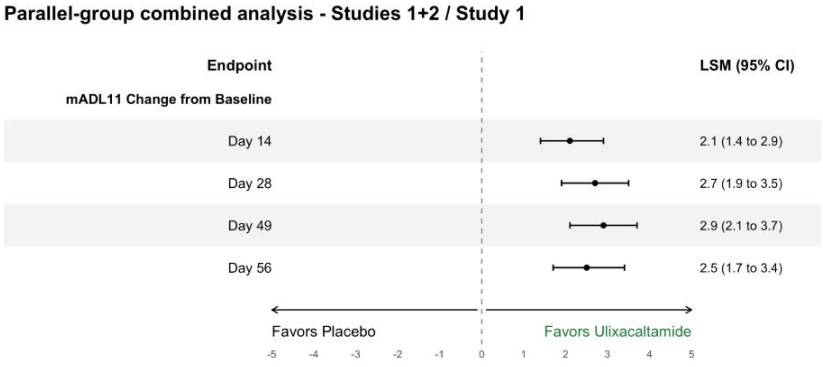
How does the combined group of patients receiving ulixacaltamide in both studies (PD and RW) compare to placebo patients from the PD study after 56 days of intervention?

Primary Endpoint:

- mADL11 change from baseline to Day 56

Hypothesis 3– Day 56 Parallel-group combined efficacy analysis

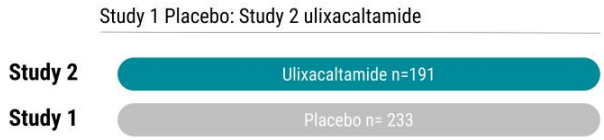




Hypothesis 4– Day 56 Parallel-group combined efficacy analysis

Hypothesis 4
Study 2 Ulixa / Study 1 PBO

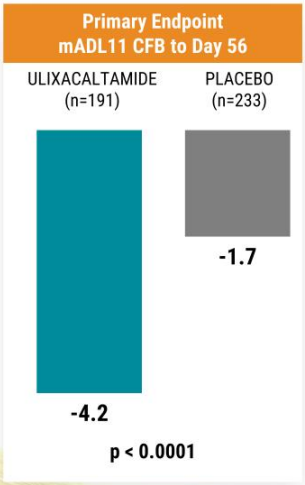
How do patients receiving ulixacaltamide in the RW study compare to placebo patients from the PD study after 56 days of intervention?

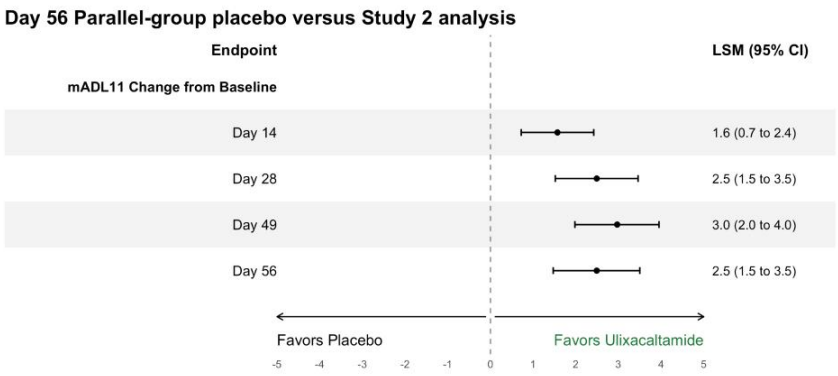


Primary Endpoint:

- mADL11 change from baseline to Day 56

Hypothesis 4– Day 56 Parallel-group combined efficacy analysis





Safety across studies remains consistent

- No change in overall safety profile and no new signals identified
- Most common TEAEs (≥10%) in participants treated with ulixacaltamide were constipation, dizziness, euphoric mood, brain fog, headache, paraesthesia and insomnia.
  - Discontinuations were primarily due to AEs, with most common due to dizziness and brain fog
- Majority of TEAEs were mild to moderate in severity
- No SAEs related to ulixacaltamide

Essential3 Program: Study 1 and Study 2 disposition

DISPOSITION STUDY 1

POPULATIONS	ULIXACALTAMIDE	PLACEBO
Enrolled/ITT	236 (100%)	237 (100%)
Safety	233 (98.7%)	234 (98.7%)
mITT	199 (84.3%)	233 (98.3%)

DISPOSITION STUDY 2

POPULATIONS	OVERALL
Enrolled	238 (100%)
Population at Day 56	147 (61.8%)
Stable Responders (mITT)	80 (54.4%)
Non-stable responders	67 (45.6%)

Study 1 Enrolled/ITT: All randomized participants
Study 2 Enrolled: All randomized participants
Safety: All participants who received at least one dose of study drug
Study 1 mITT: All randomized participants who received at least one dose and had at least one post-baseline efficacy assessment
Study 2 mITT/Stable responders: Participants with an average improvement of three or more points in mADL11 at Days 49–56, received at least one dose in RW and one post RW baseline efficacy assessment
Non-stable responders: Participants at Day 56 who did not meet the criteria for Responders

Safety population – Overview of AEs

OVERVIEW OF ADVERSE EVENTS

	STUDY 1		STUDY 2
	ULIXACALTAMIDE (N = 233)	PLACEBO (N = 234)	ULIXACALTAMIDE (N = 231)
Participants with any TEAE	221 (94.9%)	177 (75.6%)	209 (90.5%)
Participants with: Mild TEAEs	98 (42.0%)	89 (38.0%)	87 (37.7%)
Moderate TEAEs	109 (46.8%)	78 (33.3%)	105 (45.5%)
Severe TEAEs	14 (6.0%)	10 (4.3%)	17 (7.4%)
Participants with any SAE*	2 (0.86%)	8 (3.4%)	4 (1.73%)
Participants with drug-related TEAEs leading to discontinuation	63 (27.0%)	4 (1.7%)	65 (28.1%)
Discontinued from the study	83 (35.6%)	13 (5.6%)	88 (38.1%)

*none related to study drug

Safety population - Most common TEAEs

TREATMENT EMERGENT ADVERSE EVENTS ≥10% OF PATIENTS

	STUDY 1		STUDY 2
Preferred Term	ULIXACALTAMIDE (N = 233)	PLACEBO (N = 234)	ULIXACALTAMIDE (N = 231)
Constipation	57 (24.5%)	16 (6.84%)	68 (29.4%)
Dizziness	56 (24.0%)	27 (11.5%)	59 (25.5%)
Euphoric mood	30 (12.9%)	3 (1.28%)	15 (6.5%)
Brain fog	27 (11.6%)	8 (3.42%)	44 (19.0%)
Paraesthesia	23 (9.87%)	5 (2.14%)	27 (11.7%)
Fatigue	22 (9.44%)	26 (11.1%)	22 (9.52%)
Headache	19 (8.15%)	20 (8.55%)	29 (12.6%)
Insomnia	18 (7.73%)	9 (3.85%)	27 (11.7%)

One step closer to delivering life-altering treatments to ET patients

First positive Phase 3 program for a drug in Essential Tremor

Praxis has submitted a pre-NDA meeting request to the FDA and, upon agreement with the agency, expect to file an NDA in early 2026

Will share additional data in upcoming medical conferences and scientific journals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