

6-24-26

An Open letter to The Breakthrough T1D Board of Directors

We are long-term supporters of Breakthrough T1D (formerly JDRF)—board members, major donors, and fundraisers who have collectively contributed and raised hundreds of millions of dollars in pursuit of a cure for type 1 diabetes. We feel compelled to write this letter based on actions relating to the T1D Fund that represent a breach of the trust that supporters of this organization have placed in its leadership and gravely threaten the donor confidence needed to accelerate a cure. We had hoped to resolve these issues privately, but the lack of meaningful engagement from BT1D's leadership leaves us with no choice but to make our concerns public.

When the T1D Fund was launched, it was presented to donors as a unique, venture-model, business-minded platform led by an independent board and professional management, separate from the traditional charitable operations of Breakthrough T1D. Sophisticated donors found this vision incredibly compelling and committed tens of millions of dollars in reliance on this independence. And the resources they committed coupled with the top tier management team have allowed the T1D Fund to grow to \$250MM and pursue investments that are making tremendous progress in driving towards a cure.

On May 8, without warning or discussion with T1D Fund donors, board members, or management, Breakthrough T1D unilaterally dismantled that independence. BT1D terminated the T1D Fund Chairman, Vice Chairman, the head of the Nominating & Governance Committee, and a member of the Investment Committee who had served as a former T1D Fund Board Chair.

The consequences have been severe. All other T1D Fund independent directors and a board observer resigned in protest. The directors who were removed and the directors who resigned include former officers of the parent organization who had personally raised or contributed hundreds of millions of dollars for T1D research. The Fund's highly accomplished CEO is now also gone. The large industry conference that the T1D Fund was sponsoring on June 3 was canceled. The Helmsley Charitable Trust—the largest single funder of T1D causes over the past two decades, contributing over \$1.5 billion since 2008—has since terminated its relationship with the T1D Fund and is winding down its work entirely with BT1D. Other major T1D Fund donors have retained counsel to seek cancellation of their

pledge agreements and the return or redirection of recent donations made in reliance on the now-repudiated governance structure.

More than five weeks after these events, on June 18, BT1D sent a belated response to requests for transparency. BT1D claimed its actions were justified based on a supposed looming crisis—that the Fund might secretly separate from BT1D. Given BT1D’s governance rights in the T1D Fund structure, this justification is not credible. The only crisis is the one BT1D has now created by initiating material governance changes without communicating the scale, scope, and rationale for its actions to donors and stakeholders.

We now have reason to believe that BT1D was working for many months on a plan to radically revise the T1D Fund’s operating agreement—without input from Fund management, board members, partners, or donors. If true, this means that while a small army of fundraisers was out pitching the T1D Fund and raising tens of millions of dollars based on representations of Board, Investment Committee, and management independence, BT1D was simultaneously working to eliminate that very independence. This conduct raises serious questions about whether donors who made donations or pledges in 2025 and 2026 did so based on representations that BT1D knew or should have known were false.

We urge Breakthrough T1D to address the serious governance, legal, leadership, and communications failures that are now apparent. The T1D Fund was one of the most successful initiatives within BT1D precisely because of its independent, venture-oriented model. Dismantling that model—and alienating and attacking donors who built it—is a significant setback on the path to a T1D cure.

We call on BT1D to provide full transparency regarding the decision-making process that led to the May 8 actions and to disclose all the governance documents that have recently been adopted.

We welcome assistance from all supporters who recognize that the original vision of the T1D Fund remains vital. We would also encourage anyone to make their views known by contacting Aaron Kowalski, CEO of Breakthrough T1D, and Lisa Wallack and Karen Jordan, the current and incoming Chairs, respectively, of Breakthrough T1D. Their contact information is below.

Signed

Ellen Leake - 29-year supporter and major donor of BT1D and the T1D Fund. Past Chair and Vice Chair of BT1D. Fund donor and former Nominating & Governance Chair and board member of the T1D Fund. Daughter Elizabeth was diagnosed 29 years ago.

David Panzirer – Trustee of the Helmsley Charitable Trust for 18 years. Helped in the creation of the T1D Fund with significant Fund commitments and recruited many early significant donors. Two daughters with T1D, Morgan diagnosed in 2007 and Caroline in 2017

David Nelms - 36-year BT1D major donor and fundraiser. Past BT1D Board Member/Treasurer, early T1D Fund major donor, board member and Capital Committee Chair. Son Bradlee was diagnosed 36 years ago

Jay Eastman – early T1D Fund donor and board member of the T1D Fund for eight years, including Board Chair. Leading fundraising family for BT1D for the last 21 years and Children's Congress Chair. Daughter Merrill was diagnosed 21 years ago at 15 months old.

Amy Raskin – T1D Fund donor, T1D Fund Board member for four years including Vice Chair. Son Andy was diagnosed six years ago.

Tim Clark - 19 years major donor and fundraiser for BT1D and BT1D Exec Cmte. Prior T1D Fund Board Member and Board Chair and Chair of Investment Committee. Daughter Melissa was diagnosed 19 years ago.

Jennifer Ross – 30+ years supporter of Breakthrough T1D, T1D Fund donor and board member. Personally, living with T1D.

Anastasia Bukhman – Former Board Member of the T1D Fund and Trustee and Chair of the Bukhman Foundation which is a former T1D Fund donor. Supporter of T1D research for more than a decade. Daughter was diagnosed with T1D 12 years ago

Breakthrough contact info below

Relevant Contact Information

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Karen Jordan

Breakthrough T1D incoming Chairman and T1D Fund board member

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