Stromal and Endothelial Transcriptional Changes during progression from MGUS to Myeloma and after Treatment Response

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RUNNING TITLE: scRNA-seq of EC and MSC in MM progression and treatment

KEYWORDS
Multiple myeloma, MGUS, single-cell RNA sequencing, Endothelial cells, Stromal cells, tumor microenvironment, mouse models and VRd treatment

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ABSTRACT

The role of the bone marrow non-immune microenvironment (BME) in the transition from monoclonal gammopathy of undetermined significance (MGUS) into clinically active multiple myeloma (MM) remains incompletely defined. To address this, we performed single-cell RNA sequencing (scRNA-seq) of non-hematopoietic BME cells and MM cells from two genetically engineered mouse models (BI$_{c\gamma1}$ and MI$_{c\gamma1}$) that recapitulate MGUS to MM progression. Our analysis revealed distinct transcriptional trajectories in endothelial cells (EC) and mesenchymal stem cells (MSC), uncovering stage-specific BME–PC interactions that shape disease progression. EC adopted a stress phenotype during MGUS and transitioned into a proliferative, angiogenic state in MM. In parallel, MSC exhibited impaired differentiation capacity and an inflammatory transcriptional program that intensified during MM development. Notably, an interferon (IFN)-associated MM signature was detected in both EC and MSC from the BI$_{c\gamma1}$ model but was absent in the more aggressive MI$_{c\gamma1}$ model. We further show that treatment with bortezomib, lenalidomide, and dexamethasone (VRd) remodeled the BME by suppressing IFN-driven transcriptional programs, promoting an adaptive stress response in EC, and restoring osteogenic potential in MSC—shifting the niche toward a less tumor-permissive state. Importantly, elements of the IFN-related MM signature were validated in MSCs from newly diagnosed patients across the MGUS-to-MM spectrum, supporting the translational relevance of our findings. Together, these data define dynamic, targetable alterations in the non-immune BME during myeloma progression and highlight potential therapeutic strategies.

KEY POINTS

- EC and MSC undergo distinct transcriptional reprogramming during disease progression, with a coordinated IFN signature emerging in MM.
- VRd therapy reshapes the bone marrow niche by repressing IFN signaling, decreasing EC stress, and restoring MSC osteogenic function.

INTRODUCTION

Multiple myeloma (MM) is a B-cell malignancy characterized by the clonal expansion of plasma cells (PC) in the bone marrow (BM), preceded by asymptomatic precursor stages: monoclonal gammopathy of undetermined significance (MGUS) and smoldering multiple myeloma (SMM)[1]. Understanding the molecular mechanisms driving disease progression is crucial for developing therapies to prevent symptomatic MM.

The BM microenvironment (BME) comprises a complex network of hematopoietic and non-hematopoietic cells, extracellular matrix components, and soluble factors. This microenvironment creates an immunosuppressive and proinflammatory milieu that supports malignant PC growth and survival[2]. Therefore, the intricate interactions between myeloma cells and their surrounding microenvironment are crucial for developing effective therapies that can disrupt supportive signals and overcome drug resistance. While most studies have focused on the immune component[3–6], increasing evidence suggests that endothelial cells (EC) and mesenchymal stem cells (MSC) foster myeloma PC[7,8]. Furthermore, an enhanced inflammatory signature has been identified in MSC of MM patients[9–11]. However, the role of the non-hematopoietic BME to MGUS-to-MM progression remains poorly understood.

In this study, we took advantage of our recently described mouse models of MM that recapitulate the clinical, genetic, molecular, and immunological characteristics of MM patients[12]. These models include a precursor stage like MGUS that progresses into asymptomatic MM. Using single-cell RNA sequencing (scRNA-seq) data of Fluorescent-Activated Cell Sorted (FACS) non-hematopoietic BME cells and PC, we analyzed the transcriptional changes during the disease transition and in response to current therapy. Our results identified distinct transcriptional dynamics between EC and MSC at the different stages of the disease. EC exhibited an altered vascular profile at MGUS, followed by the upregulation of angiogenesis and proliferation pathways during MM. In contrast, MSC exhibited early inflammatory activation at the MGUS stage and downregulation of pathways associated with adhesion, osteogenic, and myogenic differentiation. Interestingly, we identified an interferon (IFN)- related myeloma signature in both EC and MSC within the slow-progression model that was reversed after treatment with VRd (bortezomib, lenalidomide, and dexamethasone). Changes were validated in MSC from patients with MGUS, SMM, and MM, highlighting their potential role in disease progression.

METHODS
All detailed information is provided in the supplemental methods.

Mice
We used two genetically engineered MM mouse models, $BI_{c\gamma1}$ and $MI_{c1\gamma}$, that recapitulate the common features observed in human MM. $YFP_{c\gamma1}$ mice were used as controls[12] (**Supplemental Table 1**). For each scRNA-seq experiment at MGUS and MM-like stages, we used a pool of BM cells from 5-6 mice. In $BI_{c\gamma1}$ mice with a humanized cereblon (CRBN)[13], VRd therapy was administered intraperitoneally for 20 consecutive weeks. The study included mice of both sexes and was approved by the Ethical Committee of Animal Experimentation of the University of Navarra and the Health Department of the Navarra Government.

Murine BM non-hematopoietic cells were isolated as previously described[14] and sorted as GFP-positive (GFP$^+$) PC using BD FACSAria II for subsequent scRNA-seq.

Human
BM aspirates from individuals of both sexes with newly diagnosed MGUS (n = 5), SMM (n =2), or MM (n =10), and bone-chip BM samples from healthy donors (HD) (50-80 years of age) HD (n=8) undergoing orthopedic surgery were collected for bulk RNA-seq analysis. Immunofluorescence (IF) staining was performed on human BM biopsies from MGUS (n=4) and MM (n=7) patients, as well as on bone chips from HD (n=2). Written informed consent was obtained according to the Declaration of Helsinki and the

Institutional Review Board of the University of Navarra. The clinical characteristics of all individuals are described in **Supplemental Table 2**.

Samples were processed and BM cells were cryopreserved with FBS and 10% dimethyl sulfoxide (Sigma) in liquid nitrogen until use. Frozen samples were thawed, and MSC were prospectively isolated and stored at -80ºC for Bulk RNA sequencing (bulk RNA-seq).

Single-cell RNA and Bulk RNA sequencing

Details on library preparation, sequencing, and additional information, including quality control, differential expression analysis (DEA), gene ontology (GO) over-representation analysis (ORA), gene set enrichment analysis (GSEA), cell-cell communication, and gene regulatory network (GRN) analysis, are described in supplemental Methods.

RESULTS

Single-cell transcriptomic profiling of BM murine cells in control, MGUS, and MM

Using the $BI_{c\gamma 1}$ myeloma model[12], we aimed to characterize the influence of the stromal and endothelial BME on disease transformation. This model, which carries BCL2 and $IKK2^{NF-\kappa B}$ genetic lesions triggered in germinal center B cells by a cre-cγ1 allele, develops signs of MGUS around 6 months of age that progressively transit into MM in 4 to 6 months later. Considering that $BI_{c\gamma 1}$ mice received T-cell-driven immunization to drive PC formation, we included similarly immunized $YFP_{c\gamma 1}$ mice, carrying a yellow-fluorescence reporter activated from germinal-center B cells, as controls (**Figure 1A**). We performed scRNA-seq on FACS-sorted non-hematopoietic BME cells (Lin⁻, TER119⁻, CD45⁻, VDO⁺, and 7AAD⁻) and PC (VDO⁺, 7AAD⁻ and GFP⁺) (**supplemental Figure 1**), yielding 12.437 cells (control=2.416, MGUS=4.169, MM=5.852). We identified 17 clusters comprising EC, MSC, PC, and other immune cells from the BME (**Figure 1B**; **supplemental Figure 2A-B**). Clusters were labeled using canonical markers (**Figure 1C; supplemental Figure 2C, D, E**). As a result eight clusters were labeled as PC (clusters PC1-8; n=7.924; markers: *Sdc1*, *Xbp1, Tnfrsf17,* and *Slamf7*); two clusters as erythroblasts (Erythro1-2; n=457; *Hba-a1*, *Hba-a2, Car1,* and *Car2*); one cluster as neutrophils (n=176; *S100a8*, *S100a9*, *Fcer1g,* and *Lyz2*); three clusters as EC (EC1-3; n= 3.288; *Cdh5*, *Cav1*, *Ly6c1*, and *Kdr*); and two clusters as MSC (MSC1-2; n= 592; mesenchymal and osteolineage-primed markers *Cxcl12*, *Pdgfra*, *Lepr*, and *Col1a2*).

To better understand the role of MSC and EC in MM progression, these two cell populations were analyzed separately (**supplemental Figures 2F-I**). An increase in the number of BM EC was observed during MM development, which was validated by flow cytometry analysis (**Figures 1D-E; supplemental Figure 3**). Overall, these results support our cell enrichment strategy for isolating EC and MSC within the non-hematopoietic BME.

Identification of a MM-specific IFN signature in the BME

The increased EC numbers during MM suggested a connection with disease progression. Delving into the composition of EC, our analysis revealed a cluster of cells shared across all stages alongside a second cluster ("MM2") that was nearly unique to the MM stage, suggesting a role of the "MM2" cluster in MM (**Figure 2A**). The "MM2" cluster was characterized by the expression of IFN-inducible genes such as *Ifit2*, *Rsad2*, *Ifit3*, *Isg15*, *Ifi44*, *Ifit,* and *Oasl2*, indicating an upregulation of an IFN response, as supported by GO terms from GSEA (**Figure 2B, C**).

To uncover the mechanisms governing the IFN-like signature, we performed GRN analysis using SCENIC[15]. The study identified Irf7, Stat1, and Stat2 as master regulators significantly activated in "MM2" EC, with many target genes linked to T-cell regulation (**Figure 2D; supplemental Figure 4A-C**). These TFs are positive regulators of type 1 and type II IFN responses, which are associated with T cell immunosuppressive function in MM patients[16].

To determine whether the IFN-like signature was unique for EC, we evaluated the signature score related to "MM2" EC across other BM cell populations. This signature was also significantly upregulated in MM MSC at the MM stage as well as PC, neutrophils, and erythroblasts, suggesting a shared immunomodulatory

response of the BME to the disease (**Figures 2E-F; supplemental Figure 4D**). As the signature was not present in control YFP$_{c\gamma1}$ mice or at precursor stages, we termed it MM-IFN signature to emphasize its association with the myeloma stage. Immunofluorescence (IF) staining of BM samples from Control mice (YFP$_{c\gamma1}$) and BI$_{c\gamma1}$ mice at MGUS and MM stages, validated the increased proportion of IFN$^+$ EC and MSC in the MM stage (**Figures 2G-I; supplemental Figure 4E)**.

Interestingly, when the MM-IFN signature was analyzed in the MI$_{c\gamma1}$ model[12], which carries MYC and IKK2$^{NF-\kappa B}$ expression from germinal-center B cells, no significant enrichment at any stage in either population was observed (**supplemental Figure 4F-I).** This finding prompted us to investigate this MM-IFN signature in patients. The analysis of a publicly available dataset containing MSC from MM patients and healthy donors (HD)[10] uncovered an enrichment of the murine MM-IFN signature in a subset of MM patients, which was observed independently of genomic alterations (**supplemental Figure 4J-K**). Collectively, our findings suggest that IFN-signaling is a coordinated response within the BME that could define a subgroup of MM patients.

A stress pre-vascular state characterizes EC during the MGUS stage
To investigate deeper the molecular mechanisms of myeloma progression, we analyzed the transcriptional changes among the non-IFN EC at the different stages of the disease. An initial analysis uncovered a distinct transcriptome profile of EC at the MGUS stage (**Figure 3A**). Remarkably, MGUS EC overexpressed *Slpi*, *Hspa5*, *Mt1* and *Mt2*, indicating a stress state at the onset of the disease related to protein folding, reticulum stress, and ion homeostasis (**Figure 3B; supplemental Figure 5A-B; supplemental Table 3**). The upregulation of these genes may represent a "pre-vascular phase" in the progression to MM[17]. Moreover, *Cd74*, *Tmem176a,* and *Nme2*, which are involved in various pathological conditions[18–20], were also overexpressed in MGUS EC (**supplemental Figure 5C**).

Differential expression analysis (DEA) between MGUS and MM EC identified 180 differentially expressed genes (DEGs) (175 upregulated and 5 downregulated) (**Figure 3C; supplemental Table 4**), with MM EC showing a pro-vascular and lipid metabolism signature (**Figure 3D**). Notably, *Sox18*, key to tumor vascular development[21], was upregulated. (**supplemental Figure 5D**).

In the MIcγ1 model, we observed a stress-related transitional state like BIcγ1. MGUS EC expressed genes typical of MM EC, indicating a stronger vascular phenotype and faster progression (**supplemental Figure 6A–F**).

Next, we examined deregulated regulons between MGUS and MM non-IFN EC of the BI$_{c\gamma1}$ model, which better mimics the slower progression observed in humans. The analysis revealed a decline in the activity of regulons during disease progression (**Figure 3E; supplemental Figure 7A-B**). Xbp1, promoting endothelial proliferation via VEGF[22], showed the highest activity in MGUS EC (**Figure 3F; supplemental Figure 7B-C**), while Fos regulon was active at both stages, indicating its sustained role in both PC and BM EC[23] (**supplemental Figure 7C**). Interestingly, Sox18 regulon activity recovered in MM, suggesting involvement in pathogenesis (**Figure 3F; supplemental Figure 7C**). Globally, these findings reveal that MM-associated vascularization is preceded by a stress-related regulatory state in MGUS EC, potentially contributing to disease progression.

MSC undergo early transcriptional changes during pre-malignant MGUS that persist in symptomatic MM
DEA indicated that MSC deregulation begins at the MGUS stage (**Figure 4A**). GSEA revealed impaired osteogenic and adipogenic differentiation capacity in MSC during MM development, consistent with prior studies[8,9,24] (**Figure 4B; supplemental Table 5**). Additionally, we identified downregulation of muscle development genes, including *Pi16*, *Myl6*, *Enpp2, Nupr1*, and *Shox2*, which were not previously linked to MM.

Given early changes at the MGUS stage, we compared MGUS and control MSC, identifying 409 DEGs (**supplemental Table 6**). MGUS MSC exhibited enhanced expression of genes and pathways related to oxidative phosphorylation, ATP metabolism, protein folding, and RNA processing (**Figure 4C-D**). Upregulation of *Cd74* in MGUS MSC and EC suggests its potential role in MM progression. Comparatively,

only 35 DEGs were identified between MM and MGUS MSC (21 upregulated and 14 downregulated), mainly related to immune response, consistent with the inflammatory profile in human MM MSC[10] (**Figure 4E-G; supplemental Table 7).** Similar transcriptional changes were observed in MIcγ1 mice, reinforcing impaired differentiation during MM development (**supplemental Figure 8**).

Finally, the regulon analysis identified key transcription factors driving MSC alterations during MM progression (**Figure 4H; supplemental Figure 9A**). Control MSC were enriched in Sp7, Dlx5, Sox8, Sox9, and Cebpa, well-known TFs mediating osteochondrogenic and adipogenic differentiation. Reduced Klf4 activity supported impaired myogenic potential in MGUS and MM MSC. Moreover, TFs from the AP-1 family and Egr1 showed the highest regulon activity in MGUS MSC, aligning with their implication in MM development[25,26]. Yy1 and Xbp1 regulons remained active from MGUS to MM, while Elk3 was specific to MM, suggesting a more invasive role[27–29] (**supplemental Figure 9B-C**). Overall, our results suggest that MSC undergo a transcriptional shift at the MGUS stage that persists through disease progression.

Altered crosstalk between EC and MSC with malignant PC is potentially associated with myeloma development

To further understand the mechanism underlying BME-PC communication and how they change upon disease progression, we analyzed cellular communication through LIANA ligand-receptor (L-R) analysis[30] (**Figure 5**). Focusing on EC-PC communication, the number of interactions decreased during the MGUS stage, and increased in MM (**Figure 5A, supplemental Figure 10A; supplemental Table 8**). Interactions, through the *Fn1* ligand and *Insr* receptor in EC and the *Cd93* PC receptor, were identified only in controls, while *Apoe* ligand in EC and *Adam9, C3,* and *Vegfa* PC ligands were only found in MM (**Figure 5B**). Our results support the role of angiogenesis in myeloma via *Vegfa* secretion from PC, interacting with *Kdr*, *Nrp1*, and *Nrp2* in EC. High expression of Nrps has been correlated with poor outcomes in multiple cancers[31]. In addition, *Efna1-Epha8* interaction was predicted exclusively in MM (**Figure 5B; supplemental Figure 10B**).

Interestingly, MSC-PC interactions declined along disease progression (**Figure 5A; supplemental Figure 10C; supplemental Table 9**). We observed a decrease of *Thbs1-Itga4* and *Thbs2-Itga4* interactions that may be related to malignant PC extravasation (**Figure 5C**). MGUS and MM PC participate in outgoing interactions involving *Mfge8* and *Sdc3*-mediated incoming interactions not predicted in controls (**Figure 5C**). Further analysis of cellular communication revealed interactions related to cell motility and adhesion in MM (**supplemental Figure 10D**). Likewise, *Adam9,* which promotes cancer egress and invasion[32], interacts with MSC through *Itgav* and *Itgb1* in MM (**Figure 5C**).

We uncovered common L-R pairs between EC-PC and MSC-PC along disease progression (**Figure 5D**). Multiple interactions via the *Itgb5* PC receptor were initiated during MGUS. Moreover, malignant PC interacted with MSC and EC through *Vegfa* secretion, highlighting the role of angiogenesis in MM. Additionally, *C3*-mediated interactions between PC and the non-hematopoietic BME in MM suggest that *C3* crosstalk maintains the immunosuppressive environment. Overall, identifying stage-specific BME-PC interactions should improve the understanding of MM development.

Single-cell RNA sequencing reveals VRd-induced EC and MSC remodeling in myeloma mice

To assess the impact of MM therapy on EC and MSC molecular signatures, we performed scRNA-seq on $BI_{c\gamma1}$ mice carrying humanized $CRBN^{I391V}$ ($BI_{c\gamma1}$-$Crbn^{I391V}$)[13] after 20 weeks of treatment with standard of care bortezomib (Velcade®), lenalidomide (Revlimid®), and dexamethasone (VRd), administered once MM was present (**supplemental Figure 11A-C**). As expected, VRd treatment significantly reduced the tumor burden and improved survival outcomes (**supplemental Figure 11D-E**). Given the role of IFN signaling as a myeloma-specific response, we first sought to determine the presence of IFN signature after treatment. Interestingly, VRd therapy downregulated IFN-driven MM signaling in EC and other BM populations (**Figure 6A, supplemental Figure 11F**). As a result, EC from treated mice exhibited decreased expression of IFN-induced genes, such as *Ifit1, Ifit2, Gbp2,* and *Isg15*, and key related regulons previously upregulated during myeloma development (**supplemental Figure 11G, supplemental Table 10**). IF analysis further confirmed the decreased in IFN^+ EC and MSC following VRd treatment, supporting a potential link between IFN signaling suppression and the anti-myeloma drug response (**Figure 6B-D, supplemental Figure 11H**).

Beyond dampening the IFN signature, VRd treatment induced broader gene expression changes in both EC and MSC. In EC, DEA revealed upregulation of genes involved in mitochondrial metabolism, stress response, detoxification, and chromatin remodeling—indicative of an adaptive response (**Figure 6E-F**). Consistent with its known tumor-suppressive role and previous studies in MM cells after bortezomib exposure, *Klf2* was upregulated in VRd-treated EC[33,34] (**supplemental Figure 11I**). Furthermore, GRN analysis revealed enhanced activity of Zbtb7a and Rarg regulons, reinforcing this adaptive response[35,36] (**supplemental Figure 11J**). Treated EC were enriched in thrombotic regulation pathways, including upregulation of *Hmgb1*, a gene linked to MM drug resistance[37] (**supplemental Figure 11K**). In contrast, vascular and adhesion-related genes, including *Nrp1*, were downregulated, consistent with lenalidomide's anti-angiogenic effects[38,39] and reduced *Xbp1* and *Ets2* activity.

In MSC, VRd treatment downregulated immune and IFN signaling pathways, indicating reduced inflammation in the BME (**Figure 6G**). Likewise, antigen presentation genes, such as *Cd74*, *B2m* and *Psmb8* were downregulated (**Figure 6H, supplemental Table 11**). Interestingly, decreased expression of *Mdm4* and *Cyba* in treated MSC suggests that VRd may impair the proliferative supportive capacity of MSC[40,41] (**supplemental Figure 12A**). On the contrary, genes linked to ECM organization, wound healing, and bone development were upregulated, aligning with bortezomib's anabolic effects[42,43] (**supplemental Figure 12B**). GRN analysis confirmed osteogenic reprogramming via reactivation of Cebpa, Nfib, Nfic, Churc1 and Sox4 regulons (**supplemental Figure 12C**). Finally, MSC-PC communication analysis identified the reemergence of interactions previously observed in control MSC such as *Adam10–Tspan5*, *Adam17–Il6ra* and *Wnt10a–Fzd1/Lrp6* which may contribute to anti-inflammatory and osteogenic adaptations following VRd treatment[44–47] (**supplemental Figure 12D**). Overall, our results suggest that VRd therapy suppresses IFN-driven MM signaling and reprograms the BM niche by triggering an adaptive stress response in EC and restoring MSC osteogenic potential, creating a less tumor-permissive BME.

Transcriptional dynamics of human MSC during myeloma progression
To validate mouse model findings, we performed bulk RNA-seq in FACS-isolated MSC from aged-matched HD (n = 8), newly diagnosed MGUS (n = 5), SMM (n =2), or MM (n =10) patients (**Figure 7A; supplemental Figure 13**). PCA revealed a distinction between MM-MSC and HD-MSC, with MGUS-MSC and SMM-MSC mapped between them, showing an evolving transcriptional trajectory (**Figure 7B**).

The comparison between MGUS-MSC and HD-MSC revealed 180 DEGs (120 upregulated and 60 downregulated) (**supplemental Figure 14A; supplemental Table 12**). Downregulated genes, such as *TNN*, *SPP1*, and *A2M*, were related to osteoblast differentiation. Besides, MGUS-MSC upregulated genes related to cell cycle, protein folding and ubiquitination (**supplemental Figure 14B**). Mitochondrial activity, ATP metabolism, and oxidative stress were also enriched in MGUS-MSC, as previously stated in our mouse data, reinforcing their role in MM pathogenesis.

Consistent with the high transcriptional similarity observed in mice, the fewest DEGs were yielded when comparing MGUS and MM MSC (41 upregulated and 33 downregulated) (**supplemental Figure 14C; supplemental Table 13**). MM-MSC showed enrichment in inflammatory-related processes, indicating that a pro-inflammatory microenvironment is required to transition from premalignant stages to active myeloma (**supplemental Figure 14D**). In addition, MM-MSC over-expressed *PHLDA1*, *FOXC2*, *PPA1*, and *CTNNB1*, genes associated with Epithelial-Mesenchymal Transition (EMT), which aligns with MSC potential to induce EMT through extracellular vesicles in more aggressive MM[48] (**supplemental Figure 14C-D**).
Defective osteogenic differentiation and dysfunctional immunomodulatory ability were confirmed when comparing MM- vs HD-MSC (448 upregulated and 566 downregulated) (**Figure 7C, supplemental Figure 14E-F; supplemental Table 14**). Furthermore, consistent with the impaired myogenic phenotype observed in mice, human MM-MSC showed downregulation of muscle-related genes (**supplemental Figure 14F**). GSEA revealed enrichment of TNF-α signaling via NF-KB and IFN response in MM-MSC (**Figure 7D**). Interestingly, the IFN signature previously identified in murine MM BME was enriched in a subset of MM patients, independent of genetic alterations (**Figure 7E, supplemental Figure 14G**). IF staining of BM

samples from MGUS and MM patients further confirmed the enrichment of IFN-driven MM signaling in MSC from a subset of MM patients (**Figure 7F-H, supplemental Figure 15A-B**).

Finally, we determine the changes in regulon activity during myeloma progression (**Figure 7I**). MM-MSC exhibited increased activity of TF related to the NF-KB pathway, IRF1 and IRF3, which again emphasizes the importance of IFN signaling for the disease. In conclusion, the transcriptional reprogramming of MSC along the disease continuum supports a consistent pattern shared in human patients and mouse models.

DISCUSSION

Over the last decades, our understanding of MM biology has advanced significantly [49–53], explicitly revealing the contribution of the BME to the outgrowth and relapse of this neoplasia and exerting a supportive function for the expansion of malignant PC[3,10,54–56]. However, research has mainly concentrated on PC and their immune microenvironment, highlighting the need for additional exploration of the non-hematopoietic BME[57–60]. Here, using our $BI_{c\gamma1}$ and $MI_{c\gamma1}$ murine models[12], we provided a comprehensive overview of transcriptional deregulation within EC and MSC during the transition from healthy to MGUS and MM, and a BME reshaping in response to VRd treatment. Moreover, we analyze the translational relevance of these findings in MSC from MM patients at various stages of the disease.

Our study identifies a myeloma-specific IFN signature in EC that extends to MSC and other BM cells, indicating a shared BME response during MM progression. This signature, marked by upregulation of IFN-inducible genes and master regulators (Irf7, Stat1, Stat2), is suppressed following VRd treatment, shifting the BME toward a less tumor-permissive state. STAT1/2 signaling, closely linked to IFN in MM, supports tumor-promoting roles, complementing *STAT3*'s known oncogenic function and role in MM migration and BM homing[61]. While prior scRNA-seq studies reported IFN activity in PC and immune cells[3,4], only limited evidence suggested an IFNα response in MSC[57,60]. This IFN-inducible response reveals an immunomodulatory role of the non-hematopoietic BME, with EC and MSC contributing to immune remodeling and T-cell exhaustion in inflammatory conditions[16]. The enrichment of this IFN signature in MSC from a subset of MM patients highlights its clinical relevance for patient stratification based on inflammatory features.

Non-IFN EC in MGUS exhibited transcriptional changes linked to protein folding and ion homeostasis, with upregulation of *Slpi*, *Mt1*, *Mt2*, and *Hspa5*, known for their roles in tumor angiogenesis and pro-survival signaling[62,63], potentially serving as early myeloma markers in EC. Disease progression from MGUS to MM in EC involved angiogenesis, migration, and metabolic shifts, with *Sox18* upregulation, a key regulator of vascular development and cancer progression[21], highlighting its potential as a disease target.

Unlike EC, MSC showed early transcriptional alterations in MGUS, including impaired osteogenic/adipogenic differentiation and a metabolic shift that supports MM progression[8,9]. The enrichment of cytokines TNFα, and NF-κB pathways promotes a pro-inflammatory niche[10], while upregulated type I IFN signaling reinforces disease advancement. Key regulators such as *Egr1*, AP-1 TFs, and *Elk3* drive MSC reprogramming, highlighting their potential as biomarkers and therapeutic targets.

Understanding the crosstalk between the BME and PC is crucial for unraveling tumor progression mechanisms, and this study represents the first investigation into the interactions between EC, MSC, and malignant PC along the disease evolution. As MM progresses, EC-PC communication declines in MGUS and restores in MM, highlighting their evolving relationship. *Vegfa* secretion from PC and its interaction with *Kdr*, *Nrp1*, and *Nrp2* endothelial receptors underscores angiogenesis as a hallmark of MM. Additionally, identifying *Efna1-Epha8* interaction exclusively in MM implicates the ephrin pathway in disease development, as previously described in other cancers[64]. Remarkably, MSC-PC interactions were linked to adhesion, matrix organization, and migration, suggesting MSC-PC crosstalk is crucial for MM extravasation and disease dissemination.

Despite effective treatments for newly diagnosed MM, relapse remains a challenge. Understanding treatment response mechanisms can enhance immunotherapy and accelerate a cure. Combinatorial regimens, like VRd,

improve outcomes by targeting multiple pathways, modulating immune cells, inhibiting myeloma growth, and reshaping the BME[65,66]. Using our MGUS-MM mouse models, we demonstrate for the first time that MM treatment impacts the non-hematopoietic BME by suppressing IFN signaling, inducing adaptive stress in EC, and restoring MSC osteogenic potential, shifting the niche toward a less tumor-permissive state. These findings highlight the importance of targeting BME interactions and enhancing anti-myeloma immune responses.

Challenges associated with the BM EC and stromal isolation hinder human scRNA-seq studies. Our bulk RNA-seq showed impaired MSC differentiation in human patients, consistent with murine findings, even at premalignant stages. Similarly, MGUS prompted a metabolic swift in human MSC with increased protein folding. Human MM-MSC exhibited higher expression of inflammation-related genes, potentially aiding in the immune evasion of MM by suppressing T cells, which could be enhanced by overexpressing *LGALS9* or *FADD*[67,68]. On the contrary, discrepancies in matrix-related genes (*SDC2*, *SDC4*, *MMP14,* and *LAMC1),* between species may reflect MM patient heterogeneity and clinical variability. Notably, these genes were linked to patients with poor outcomes and may not fully align with the $BI_{c\gamma1}$ mouse model.

In summary, the use of the $BI_{c\gamma1}$ myeloma murine model, which mimics MGUS-to-MM progression, alongside scRNA-seq, has enabled a comprehensive dissection of the non-hematopoietic BME. The myeloma-specific IFN signature, the transition stress state in MGUS EC, the early transcriptional shifts in MSC, the evolving cellular communication networks and the IFN signaling repression post-VRd therapy collectively reinforce the role of EC and MSC in MM development and treatment response. Validation in human patients reinforces the study's translational relevance, suggesting that non-hematopoietic BME changes may foster MM development from premalignant stages and shift toward a less tumor-permissive state after treatment.

ACKNOWLEDGEMENTS

This work was supported by the Instituto de Salud Carlos III and co-financed by ERDF A way of making Europe (PI20/01308, PI22/00983, PI23/00516); CIBERONC (CB16/12/00489), RICORS TERAV (RD21/0017/0009); Departamento de Industria Gobierno de Navarra (AGATA 0011-1411-2020-000010/0011-1411-2020-000011) and Departamento de Salud Gobierno de Navarra; the Cancer Research UK [C355/A26819]; FC AECC and AIRC under the Accelerator Award Program; The International Myeloma Foundation (Brian van Novis) and The Paula and Rodger Riney Foundation to FP. The study was also supported by The Spanish Government, through project PID2019-111192GA-I00 (MICINN) to DGC. IAC was supported by Marie Curie grant (H2020-MSCA-IF-837491) from European Commission. IC was supported by AECC predoctoral fellowship (PRDNA19006CENZ). MC was supported by FPU fellowship (FPU22/03283) from Ministerio de Ciencia, Innovación y Universidades.

We would like to thank the staff of the flow cytometry core, the advanced genomic lab, and the animal facility at CIMA Universidad de Navarra for their invaluable technical and intellectual assistance. We also acknowledge Hospital Reina Sofía de Tudela, Hospital Universitario de Navarra, the Biobank of the University of Navarra, and Goretti Ariz for the provision of BM samples and their collaboration. We are particularly grateful to the patients and healthy donors for their participation in this study.

AUTHORSHIP CONTRIBUTIONS

I.C., M.C., L.C-D. and I.A.C. processed murine and human BM samples; B.S. and I.A.C. conceptualized the study and analyzed the scRNA-seq experiments data; I.C., M.C., and I.A.C. interpreted the scRNA-seq experiments data; I.C. and I.A.C. wrote the paper; M.C. analyzed the bulk RNA-seq experiments data; M.C. and I.A.C. interpreted the bulk RNA-seq experiments data; M.L. and J.A.M.C. designed and provided the mice models; M.L. and S.S. performed the VRd treatment experiments. A.B. performed the cell-cell computational analysis; A.V., P.S.M., and P.A.R. performed the scRNA-seq and bulk RNA-seq experiments. D.A. and A.L. performed the FACS sorting. I.S.G. and J.R. provided the BM samples from HD; M.C., L.C-D. and P.R-C. conducted the histologic experiments; M.C. analyzed the histologic experiments; M.A-M. and E.M. provided the human MGUS and MM samples. D.G.C., with help from M.H. and J.T., supervised the computational work. B.E. provided the humanized mouse model; B.P. and J.S-M. helped with the clinical data; P.R.O. and L.E.T-A. provided the BM samples from MGUS, SMM, and MM patients; I.A.C. and B.S. designed the research experiments; F.P., D.G.C. and I.A.C. conceived and directed the research project.

All authors actively participated in the discussions underlying this manuscript. I.C., M.C., I.A.C., D.G.C., and F.P. discussed the results and wrote the final manuscript. All authors contributed to, read, and approved the final manuscript.

DISCLOSURE OF CONFLICTS OF INTEREST

A patent on the knowhow and experimental use of the $BI_{c\gamma1}$ and $MI_{c\gamma1}$ mouse models of MM has been licensed to MIMO Biosciences. J.A.M.-C. has received research funding from Roche-Genentech, Bristol Myers Squibb, Janssen, Regeneron, Priothera Pharmaceuticals, Palleon Pharmaceuticals, AstraZeneca, and K36 Therapeutics, and is founder and holds stock options of MIMO Biosciences. The authors declare no competing interests.

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FIGURE LEGENDS

Figure 1. Single-cell transcriptomic profiling of BM murine cells in control, MGUS, and MM. (A) Experiment overview. Schematic view of control (YFP$_{c\gamma1}$), BI$_{c\gamma1}$, and MI$_{c\gamma1}$ mice and experimental workflow for the isolation and scRNA-seq analysis of PC, MSC and EC. (B) Left panel: UMAP representation of murine BM microenvironment control, MGUS, and MM cells colored by cell clustering after merging samples. Right panels: Original UMAP split into control, MGUS, and MM datasets. (C) Dot plot of canonical markers used to define PC, EC, MSC, erythroblasts, and neutrophils. The dot size reflects the percentage of cells within the cluster expressing each gene, and the color represents the average expression level. (D-E) Left panel: UMAP projection showing the distribution of control, MGUS, and MM cells for EC (D) and MSC (E). Right panel: Bar plot depicting the total number of cells per stage for EC (D) and MSC (E).

Figure 2. Identification of a MM-specific IFN signature in the BME. (A) UMAP dimension reduction of EC revealing a transcriptionally distinct population in MM. (B) Dot plot visualization of the markers defining EC MM2 cluster. Average gene expression is shown by color intensity, and the percentage of cells expressing each gene is shown by size. (C) Bar charts of enriched Gene Ontology (GO) terms from GSEA (FDR < 0.05) computed using MM2 cluster markers. The horizontal axis represents the normalized enrichment score (NES). (D) Heatmap representing z-scaled mean regulon activity score of inferred top specific regulons for each stage. (E) UMAP plot illustrating the distribution of the IFN-related signature in EC across control, MGUS, and MM. (F) Violin plots showing AUC-score for IFN-related signature within EC in control, MGUS and MM cells. (G-H) Immunofluorescence (IF) staining of EC (Emcn, red), IFN response genes (Gbp2, yellow (G); Isg15, green (H)), and nucleus (DAPI) (blue) in Formalin-Fixed Paraffin-Embedded (FFPE) femurs from Control (YFP$_{c\gamma1}$), MGUS BI$_{c\gamma1}$ and MM BI$_{c\gamma1}$. (I) Quantification of the percentage of endothelial IFN-enriched cells, based on the coexpression of Emcn with IFN+ cells (Gbp2, (left plot); Isg15, (right plot)) in femurs from Control (YFP$_{c\gamma1}$), MGUS BI$_{c\gamma1}$ and MM BI$_{c\gamma1}$ mice.

Figure 3. A stress pre-vascular state characterizes EC during the MGUS stage. (A) Heatmap of the DEGs between control, MGUS, and MM cells. Color represents the z-score scaled expression values. (B) Violin plots showing the distribution of expression of genes upregulated in MGUS EC. (C) Volcano plot of the DEGs in MGUS vs. MM EC. The y-axis represents the -log10(p-value), and the x-axis represents the log2(fold change). The dot's color denotes the disease stage for which DEG was detected, with grey dots representing non-significant genes. (D) Significant terms derived from ORA between EC from MGUS and MM. (E) Heatmap representing z-scaled mean regulon activity score of inferred top specific regulons for EC in each stage. (F) Density plots showing the activity score of Xbp1 and Sox18 regulons in EC.

Figure 4. MSC undergo early transcriptional changes during pre-malignant MGUS that persist in symptomatic MM. (A) Heatmap depicting DEGs between MSC in control, MGUS, and MM. Color represents the z-score scaled expression values. (B) Heatmap of significantly downregulated GO terms in MGUS and MM cells compared to control MSC with the associated genes. The green color represents the presence of the gene in each GO term. (C) Volcano plot of the DEGs from the comparison between MSC from control and MGUS. The y-axis represents the -log10(p-value), and the x-axis represents the gene's log2(fold change). The dot's color denotes the disease stage for which DEG was detected, with grey dots representing non-significant genes. (D) Significant terms derived from ORA of MSC from control vs MGUS. (E) Volcano plot of the DEGs in MSC from MGUS vs. MM. (F) ORA between MSC from MGUS and MM. (G) GSEA plots for the gene sets 'TNFα signaling via NFκB' (left panel) and 'Interferon gamma response' (right panel) in MGUS vs MM MSC. (H) Heatmap of mean regulon activity score of significantly enriched regulons in each stage. The color scale represents the z-score of the activity scaled by row.

Figure 5. Altered crosstalk between EC and MSC with malignant PC is potentially associated with myeloma development (A) Heatmap showing the number of predicted cellular interactions between EC, MSC and PC. Block sizes and colors are proportional to the number of ligand-receptor pairs. (B-C) Dot plots of representative ligand-receptor interactions between PC and EC (B) or MSC (C) during disease progression. Dot size and color indicate the interaction's specificity and strength, respectively. (D) Chord

diagram showing a shared relevant signaling network between EC, MSC, and malignant PC in the MGUS and MM stages. Colors and width represent signal senders and strength, respectively.

Figure 6. Single-cell RNA sequencing reveals VRd-induced EC and MSC remodeling in myeloma mice.
(A) Violin plot showing AUC-score for IFN-related signature in EC from Control (YFP$_{c\gamma1}$), MM BIc$_{\gamma1}$ (MM) and MM BI$_{c\gamma1}$-*Crbn*^{I391V} VRd-treated (VRd) mice. (B-C) IF staining of EC (Emcn, red), IFN response genes (Gbp2 (yellow, (B)); Isg15 (green, (C)), and nucleus (DAPI) (blue) in FFPE femurs from MM BI$_{c\gamma1}$ mice (MM) and VRd-treated mice. (D) Quantification of the percentage of endothelial IFN$^+$ cells, determined by the coexpression of Emcn with IFN response genes (Gbp2 (upper plot) and Isg15 (bottom plot). (E) Heatmap showing the expression of stress-related DEGs identified in the comparison between treated and non-treated non-IFN MM EC at different stages of the disease. Color represents the z-score scaled expression values. (F) Significant terms derived from ORA between VRd-treated and untreated non-IFN MM EC. (G) Significant terms derived from ORA of MSC from MM mice before and after VRd treatment. (H) Heatmap projecting the expression of DEGs identified in the comparison between non-treated and treated MSC at different stages of the disease. Color represents the z-score scaled expression values.

Figure 7. Transcriptional dynamics of human MSC during myeloma progression. (A) An experimental workflow was used for the isolation and bulk RNA-seq analysis of human BM MSC. (B) PCA of MSC expression profiles shows clustering by disease stage. The color of the dots represents disease stages. (C) Heatmap showing the expression profiles across samples of DEGs identified in each pairwise comparison along disease progression. (D) GSEA plots for the gene sets 'TNFα signaling via NFκB' (left panel) and 'Interferon gamma response' (right panel) in the comparison between healthy donors (HD)- MSC and MM-MSC. (E) PCA plot showing the MM-IFN signature score in each human sample, previously identified murine BM MM cells. (F-G) IF staining of MSC (CD271, red), IFN response genes (*GBP2*, yellow (F); *ISG15,* green (G)), and nucleus (DAPI) (blue) in archived paraffined human BM biopsies of MM patients with low (MM LOW) and high IFN signal (MM HIGH) in stromal cells (see Supplementary Table 2). (H) Quantification of the percentage of mesenchymal IFN$^+$ cells, determined by the coexpression of CD271 with IFN response genes (*GBP2* (left plot), and *ISG15* (right plot)) in FFPE biopsies from HD (two donors) and archived paraffined human BM biopsies of MGUS (four patients) and MM patients (seven patients with low and high IFN signal in stromal cells). (I) Heatmap representing the variation of TF activity score across samples.

MGUS

MM

FIGURE 1

FIGURE 2

FIGURE 3

FIGURE 4

FIGURE 5

FIGURE 6

FIGURE 7