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FibroBiologics Reports Q1 2026 Financial Results and Provides Corporate Update

On track for first patient dosed in phase 1/2 clinical trial evaluating CYWC628 in diabetic foot ulcers in Q2 of 2026

HOUSTON, April 30, 2026 (GLOBE NEWSWIRE) -- FibroBiologics, Inc. (Nasdaq: FBLG) ("FibroBiologics"), a clinical-stage biotechnology company with 270+ patents issued and pending with a focus on the development of therapeutics and potential cures for chronic diseases using fibroblasts and fibroblast-derived materials, today reported financial results for the first quarter ended March 31, 2026, and provided a corporate update.

Recent Highlights

- Completed manufacturing of the first two batches of the CYWC628 drug product in accordance with Food & Drug Administration (FDA) Good Manufacturing Practices (cGMP) for the phase 1/2 clinical trial for the treatment of diabetic foot ulcers (DFUs).
- Completed site onboarding for the phase 1/2 clinical trial for CYWC628.
- Reported positive preclinical results for the burn program, using proprietary fibroblast spheroid technology, indicating increases in a cytokine known to support tissue repair and wound healing in skin and a significant reduction in a cytokine that is a key driver of inflammation in burn wounds.
- Announced positive preclinical results for a fibroblast spheroid-derived chondrocyte spheroid therapy for degenerative disc disease, demonstrating significant improvement in recovering intervertebral disc integrity versus single cell fibroblasts and fibroblast spheroids in animal models of degenerative disc disease.
- Raised $3M through a direct offering.
- Successfully regained compliance with all Nasdaq listing requirements.
- Expanded the patent portfolio with the issuance of a patent from the United States Patent and Trademark Office covering fibroblast cell therapy for the treatment of osteoporosis and with the Canadian Intellectual Property Office covering a novel fibroblast-based treatment for cachexia.
- Presented recent updates on fibroblast-based therapies for chronic disease treatments at the 9th Annual BFC Global Healthcare Business Development and Investment Conference, DealFlow Discovery Conference, and BIO Investment & Growth Summit.

Upcoming Milestones

Wound Healing:

- Phase 1/2 clinical trial evaluating fibroblast-based spheroids product candidate, CYWC628, in DFU patients:
    - GMP batch 1 clinical drug product release and shipping to Australia
    - Dose first patient in the second quarter of 2026.
    - Report interim results in the third quarter of 2026.
    - Complete and report primary safety and efficacy results by the end of 2026.

Psoriasis

- Receive IND clearance for the treatment of psoriasis with CYPS317, the Company's fibroblast spheroid product candidate, in the third quarter of 2026.

Multiple Sclerosis

- Submit an IND application with the FDA for the treatment of multiple sclerosis with FibroBiologics' fibroblast spheroid product candidate, CYMS101, in the second half of 2026.

Degenerative Disc Disease

- Amend the IND clearance with the FDA to replace single-cell fibroblasts with fibroblast-derived chondrocyte spheroids derived from the CYWC628 master cell bank by the end of 2026.

Pete O'Heeron, CEO, and Founder of FibroBiologics commented, "During the first quarter of 2026, we made important progress initiating our phase 1/2 clinical trial, including completing cGMP manufacturing of the first batch of the CYWC628 drug product and site onboarding to support dosing the first patient in the second quarter. We continued to build momentum across our pipeline, with positive preclinical data in both our burn and degenerative disc disease programs, further supporting the potential of our fibroblast-based platform. We also strengthened our cash position with additional capital. As we move into the next phase of execution, our focus is on initiating our clinical study, generating meaningful data, and advancing our pipeline programs in psoriasis and multiple sclerosis."

Financial Highlights for the Quarter Ended March 31, 2026

- Research and development expenses were approximately $3.0 million for the three months ended March 31, 2026, compared to approximately $1.8 million for the same period in 2025. The increase was primarily due to increased CRO costs of $1.8 million to prepare for a clinical trial; decreased contract research costs of $0.3 million; and decreased supplies expenses of $0.3 million.
- General and administrative expenses were approximately $2.1 million for the three months ended March 31, 2026, compared to approximately $2.8 million for the same period in 2025. The primary areas of net change are decreased personnel expenses of $0.2 million; decreased professional fees of $0.4 million for accounting, legal and marketing expenses; decreased travel expenses of $0.1 million; and increased listing

expenses of $0.1 million.

- For the three months ended March 31, 2026 and 2025, FibroBiologics reported a net loss of approximately $5.0 million. The net loss for the three months ended March 31, 2026, was primarily due to research and development expenses and general and administrative expenses discussed above.
- Cash and cash equivalents totaled approximately $1.5 million at March 31, 2026. Subsequent to March 31, 2026, the Company raised approximately $2.5 million net, in a registered direct offering.

For more information, please visit FibroBiologics' website, email FibroBiologics at info@fibrobiologics.com or follow FibroBiologics on LinkedIn, YouTube, Facebook or X.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information concerning the status, timing and plans for manufacturing FibroBiologics' product candidates, the potential clinical benefits of fibroblasts and fibroblast-derived materials, plans for, and the anticipated timing of the initiation and completion of, FibroBiologics' current and future preclinical studies, clinical trials, and research and development programs, the robustness, progress, and momentum of FibroBiologics' research and development program, the potential of product candidates as scalable platform technologies, the potential indications for FibroBiologics' programs, and plans for, and the timing of, regulatory filings. These forward-looking statements are based on FibroBiologics' management's current expectations, estimates, projections, and beliefs, as well as a number of assumptions concerning future events. When used in this communication, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside FibroBiologics' management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those set forth under the caption "Risk Factors" and elsewhere in FibroBiologics' annual, quarterly and current reports (i.e., Form 10-K, Form 10-Q and Form 8-K) as filed or furnished with the SEC and any subsequent public filings. Copies are available on the SEC's website, www.sec.gov. These risks, uncertainties, assumptions and other important factors include, but are not limited to: (a) risks related to FibroBiologics' liquidity and its ability to maintain capital resources sufficient to conduct its business; (b) expectations regarding the initiation, progress and expected results of FibroBiologics' R&D efforts and preclinical studies; (c) the unpredictable relationship between R&D and preclinical results and clinical study results; (d) the ability of FibroBiologics to successfully prosecute its patent applications; (e) FibroBiologics' ability to manufacture its product candidates; (f) FibroBiologics' ability to conduct clinical trials; and (g) the Company's ability to maintain compliance with applicable Nasdaq rules. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and FibroBiologics assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking

statements, whether as a result of new information, future events, or otherwise. FibroBiologics gives no assurance that it will achieve its expectations.

About FibroBiologics

Based in Houston, FibroBiologics is a clinical-stage biotechnology company developing a pipeline of treatments and seeking potential cures for chronic diseases using fibroblast cells and fibroblast-derived materials. FibroBiologics holds 270+ US and internationally issued patents/patents pending across various clinical pathways, including wound healing, multiple sclerosis, disc degeneration, psoriasis, orthopedics, human longevity, and cancer. FibroBiologics represents the next generation of medical advancement in cell therapy and tissue regeneration. For more information, visit www.FibroBiologics.com.

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