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FibroBiologics Announces Payoff of Outstanding Debt

Repayment of convertible promissory notes strengthens balance sheet and eliminates further dilution from conversions

HOUSTON, Nov. 26, 2025 (GLOBE NEWSWIRE) -- FibroBiologics, Inc. (Nasdaq: FBLG) ("FibroBiologics" or the "Company"), 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 announced that it has paid all amounts outstanding under the convertible promissory notes (the "Notes") issued to YA II PN, Ltd. ("Yorkville"), an investment fund managed by Yorkville Advisors Global, LP, pursuant to the Standby Equity Purchase Agreement ("SEPA") entered into on December 20, 2024 between the Company and Yorkville.

The SEPA allows the Company, subject to customary conditions, to sell up to \$25 million in the aggregate of its common stock to Yorkville over the course of two years. Yorkville advanced to FibroBiologics the first \$15 million available under the SEPA in three equal tranches of Notes. These Notes are no longer outstanding and there will be no further conversions into shares of the Company's common stock. The SEPA remains in place until December 20, 2026, allowing FibroBiologics, at its discretion, to sell an additional \$10 million of its common stock to Yorkville, subject to certain conditions.

"Strengthening our balance sheet and eliminating our convertible debt allows us to focus on our highest priority: advancing into the clinic and initiating first-in-human trials," said Pete O'Heeron, Founder and CEO of FibroBiologics.

This financial milestone comes as FibroBiologics advances toward key clinical and regulatory milestones, including the planned initiation of its Phase 1/2 clinical trial evaluating CYWC628, its fibroblast-based spheroids product candidate, in diabetic foot ulcer patients in early 2026. The Company is also preparing to submit Investigational New Drug applications for the treatment of psoriasis with CYP317 and the treatment of multiple sclerosis with CYMS101.

For more information on the SEPA, including important terms and conditions, please see FibroBiologics' filings with the Securities and Exchange Commission.

This communication shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities discussed herein, in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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 FibroBiologics' ability to sell additional shares under the SEPA, plans for, and the anticipated timing of the initiation of and results from, FibroBiologics' clinical trials and research and development programs, the potential clinical benefits of fibroblasts and fibroblast-derived materials, 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. 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; and (f) FibroBiologics' ability to conduct clinical trials. 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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