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FibroBiologics Reports Full Year 2025 Financial Results and Provides Corporate Update

Planning for phase 1/2 clinical trial initiation in Australia utilizing CYWC628 to treat diabetic foot ulcers in the first half of 2026

Improved balance sheet through multiple direct offerings; completed payments of outstanding debt

HOUSTON, Feb. 24, 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 announced full year 2025 financial results and provided a corporate update.

Recent Highlights

- Secured both public and private Human Research Ethics Committee (HREC) approvals in Australia for a Phase 1/2 clinical trial evaluating CYWC628 for the treatment of refractory diabetic foot ulcers (DFU), enabling the enrollment of 120 patients at up to 10 sites across Australia.
- Filed an investigational new drug (IND) application with the U.S. Food and Drug Administration (FDA) to advance the clinical development of CYPS317 in patients with psoriasis.
- Raised a total of $7.2M through multiple direct offerings.
- Repaid all outstanding debt.
- Expanded the patent portfolio with the filing of a patent application with the U.S. Patent and Trademark Office (USPTO) covering a proprietary fibroblast-derived therapy platform for use in orthopedic and musculoskeletal conditions, including degenerative disc repair, cartilage repair, and joint restoration.
- Presented recent updates on fibroblast-based therapies for chronic disease treatments at the 2025 ThinkEquity and Bio-Europe conferences.
- Received a favorable determination from a Nasdaq Hearings Panel granting an extension to regain compliance for the continued listing of the Company's common stock on The Nasdaq Capital Market.

Upcoming Milestones

- *Wound Healing: Phase 1/2 clinical trial in Australia evaluating fibroblast-based spheroids product candidate, CYWC628, in DFU patients*
    - Complete manufacturing of CYWC628 drug product in accordance with FDA Good Manufacturing Practices (cGMP) in Q1 2026.
    - Complete enrollment of up to 10 clinical sites in Q1 2026.
    - Dose first patient in the first half of 2026.
    - Report interim results in the first half of 2026.
    - Complete and report final 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 first half 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 first 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, "Over the course of 2025, we focused on making steady, practical progress across the business. We advanced our fibroblast-based programs toward the clinic, expanded the intellectual property behind our platform, and improved our balance sheet. We also put key regulatory pathways in place, including approvals in Australia that allow us to rapidly move forward with our Phase 1/2 clinical study in early 2026. We are laser-focused on executing our clinical plans, initiating human studies, and advancing our IND programs for psoriasis and multiple sclerosis. We are generating the critical data needed to define where fibroblast-based therapies can make a meaningful therapeutic impact for patients with chronic diseases."

Financial Highlights for the Year Ended December 31, 2025

- Research and development expenses were approximately $7.4 million for the year ended December 31, 2025, compared to approximately $4.5 million for the same period in 2024. The increase was primarily due to increased CRO costs of $2.2 million to prepare for a clinical trial; increased lab facilities expense of $0.3 million for lab rent; increased personnel related expenses of $0.3 million due to hiring additional research scientists; and increased depreciation expense of $0.1 million due to increased laboratory equipment.
- General and administrative expenses were approximately $9.2 million for the year ended December 31, 2025, which was equal to the same period in 2024. The primary areas of net change are increased expenses of $0.2 million for added personnel in 2025, which includes stock-based compensation expense; increased professional fees of $0.3 million for accounting, legal and marketing expenses; decreased offering and

listing expenses of $0.4 million; and decreased insurance expenses of $0.1 million.

- For the year ended December 31, 2025, FibroBiologics reported a net loss of approximately $18.6 million compared to a net loss of approximately $11.2 million for the same period in 2024. The net loss for the year ended December 31, 2025, was primarily due to the increase in both research and development expenses and general and administrative expenses discussed above.
- Cash and cash equivalents totaled approximately $4.9 million at December 31, 2025.

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 regain 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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