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FibroBiologics Reports Second Quarter 2026 Financial Results; Progresses Clinical Trial Evaluating Lead Wound Care Candidate

- First patients dosed in phase 1/2 clinical trial evaluating CYWC628 in diabetic foot ulcers
- On track for interim results reporting in 2H 2026

HOUSTON, July 31, 2026 /PRNewswire/ -- 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 second quarter ended June 30, 2026, and provided a corporate update.

Recent Highlights:

Clinical Updates:

- Initiation of patient dosing in the Company's Phase 1/2 clinical trial evaluating CYWC628 for the treatment of diabetic foot ulcers (DFUs).
    - Completed manufacturing of three batches of the CYWC628 drug product in accordance with FDA's Good Manufacturing Practices (cGMP). Two of these batches have been released and the third batch will be released after it successfully passes all required safety and quality testing.

Financing:

- Strengthened financial position through completion of a $9.0 million private placement with $3.0 million upfront and up to approximately $6.0 million of potential additional gross proceeds upon the exercise in full of warrants. Additionally, closed a $3.0 million public offering.

Preclinical Progress:

- Reported preclinical results suggesting that topical treatment with human dermal

fibroblast (HDF) spheroids may reprogram the burn wound environment by dampening harmful inflammation, reshaping immune cell behavior, and reducing markers of scar-forming activity, within just eight days of injury.

Patent Portfolio:

- Received a notice of an allowance for a patent with the U.S. Patent and Trademark Office (USPTO) covering methods of treating and accelerating the healing of wounds by topically administering a composition comprising 3D spheroid fibroblasts together or with one or more fibroblast-derived materials.
- Filed a provisional patent application with the USPTO covering oral delivery systems designed to protect fibroblast-based therapeutics through the stomach and enable targeted release in the gastrointestinal tract.

Conference Presentations:

- Presented poster presentations on the novel thymus organoid platform at the Keystone Symposia on Aging and Immunity; and preclinical data from its CYPS317 program for psoriasis at the Society for Investigative Dermatology 2026 Annual Meeting.
- Presented its proprietary thymus organoid technology to reboot the immune system and extend human life at the Alliance for Longevity Initiatives H-Span Summit in Washington DC.

Upcoming Milestones

Wound Healing:

- Phase 1/2 clinical trial evaluating fibroblast-based spheroids product candidate, CYWC628, in DFU patients:
    - Expects to report interim results in the second half of 2026.
    - Anticipates completion and disclosure of primary safety and efficacy results by the end of 2026.

Psoriasis:

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

Multiple Sclerosis:

- Plans to submit an IND application with the U.S. Food & Drug Administration (FDA) for the treatment of multiple sclerosis with FibroBiologics' fibroblast spheroid product candidate, CYMS101, in the fourth quarter of 2026.

Degenerative Disc Disease:

- Plans to amend the IND clearance with the FDA to replace single-cell fibroblasts with fibroblast-derived chondrocyte spheroids derived from the CYWC628 master cell bank.

Pete O'Heeron, CEO and Founder of FibroBiologics, said, "With the first patient dosed in our CYWC628 trial, FibroBiologics has entered an important stretch as a clinical-stage company.

Every milestone ahead builds on this one, and every data point will speak to what fibroblasts can do for patients. We are positioned for the catalysts ahead and eager to share our initial findings this year."

Financial Highlights for the Quarter Ended June 30, 2026

- Research and development expenses were approximately $1.7 million for the three months ended June 30, 2026, compared to approximately $2.0 million for the same period in 2025. The decrease was primarily due to decreased CRO costs of $0.3 million as clinical validation changed to manufacturing, and certain costs were capitalized to research and development supplies.

- General and administrative expenses were approximately $2.4 million for both the three months ended June 30, 2026 and 2025. The primary areas of net change are decreased personnel expenses of $0.2 million; increased professional fees of $0.1 million for accounting, legal and marketing expenses; decreased facilities expenses of $0.1 million; and increased listing expenses of $0.1 million.

- For the three months ended June 30, 2026, FibroBiologics reported a net loss of approximately $4.1 million. The net loss for the three months ended June 30, 2026, was primarily due to research and development expenses and general and administrative expenses discussed above.

- Cash and cash equivalents totaled approximately $3.5 million at June 30, 2026.

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 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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