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FibroBiologics Reports Third Quarter 2026 Financial Results; Highlights Upcoming Catalysts

- *Initial safety data from Phase 1/2 CYWC628 diabetic foot ulcer trial expected in Q4 2026; interim efficacy data expected in Q1 2027*
- *Issued patents increased 38% year to date to 170, with more than 325 issued and pending worldwide*
- *Total operating expenses decreased 19% year over year*

HOUSTON, Nov. 16, 2026 /PRNewswire/ -- FibroBiologics, Inc. (Nasdaq: FBLG) ("FibroBiologics"), a clinical-stage biotechnology company focused on developing therapeutics and potential cures for chronic diseases using fibroblasts and fibroblast-derived materials with more than 325 patents issued and pending worldwide, reported financial results for the third quarter ended September 30, 2026, and provided a corporate update.

Third Quarter 2026 and Recent Highlights:

Clinical Updates:

- Continued enrolling patients in its Phase 1/2 clinical trial in Australia evaluating the safety, tolerability and efficacy of CYWC628, an investigational fibroblast-based therapy for diabetic foot ulcers
    - Released the third batch of CYWC628 drug product following completion of required safety and quality testing and shipped it to Australia in August 2026 to support continued enrollment.

Financing:

- Closed a $0.5 million private placement with the Company's Chief Scientific Officer in September 2026.

Preclinical Progress:

- Presented preclinical data on fibroblast spheroid-derived chondrocyte spheroids for degenerative disc disease at the North American Spine Society (NASS) 2026 Annual

Meeting in October 2026.

Intellectual Property:

- Increased its issued patent portfolio by 38% to 170 patents, up from 124 as of December 31, 2025, with more than 325 issued and pending patents worldwide.
- Filed a U.S. patent application in October 2026 for cell-based technology designed to produce GLP-1 and other therapeutic peptides inside the body.
- Announced European patent grants covering fibroblast delivery of tumor inhibitory agents and methods of enhancing fibroblast therapeutic activity, further strengthening protection across its therapeutic platform.

Anticipated Near-Term Catalysts

Diabetic Foot Ulcers:

- *E*xpects to report initial safety data from the Phase 1/2 trial's sentinel cohort in mid-December 2026.
- Anticipates reporting interim efficacy data in February 2027, subject to trial progress and applicable regulatory approvals.

Psoriasis:

- Continues updating its IND application for CYPS317, an investigational fibroblast spheroid therapy for psoriasis, based on feedback from the U.S. Food and Drug Administration (FDA).

Multiple Sclerosis:

- Plans to submit an IND application for CYMS101 in 2027, following FDA clearance of the CYPS317 IND.

Degenerative Disc Disease:

- Plans to amend its existing IND to evaluate fibroblast-derived chondrocyte spheroids for the treatment of degenerative disc disease, replacing the previously proposed single-cell fibroblast approach.

"The third quarter was focused on continued execution. We continued enrollment in our Phase 1/2 diabetic foot ulcer trial, released our third batch of CYWC628 drug product and grew our issued patents by 38% this year, all while reducing operating expenses by 19%," said Pete O'Heeron, Founder and Chief Executive Officer of FibroBiologics. "We now enter what we view as a value inflection period for FibroBiologics, with initial CYWC628 safety data anticipated this quarter, followed by interim efficacy data in the first quarter of 2027. These milestones will demonstrate the potential of our fibroblast platform for people living with chronic diseases that current therapies do not adequately address."

Financial Highlights for the Quarter Ended September 30, 2026

- Research and development expenses were approximately $2.1 million for the three months ended September 30, 2026, compared to approximately $2.8 million for the

same period in 2025. The decrease was primarily due to decreased CRO costs of $0.4 million as clinical validation changed to manufacturing, and certain costs were capitalized to research and development supplies, decreased supplies expenses of $0.2 million, decreased sponsored research agreements of $0.3 million and increased payroll related costs associated with new personnel of approximately $0.2 million.

- General and administrative expenses were approximately $2.0 million for the three months ended September 30, 2026 compared to approximately $2.2 million for the same period in 2025. The primary areas of net change are decreased personnel expenses of $0.1 million; increased professional fees of $0.1 million for accounting, legal and marketing expenses; decreased facilities expenses of $0.2 million; and increased listing expenses of $0.1 million.

- For the three months ended September 30, 2026, FibroBiologics reported a net loss of approximately $4.0 million. The net loss for the three months ended September 30, 2026, was primarily due to research and development expenses and general and administrative expenses discussed above.

- Cash and cash equivalents totaled approximately $1.2 million at September 30, 2026. Subsequent cash infusions from the balance sheet date to today totaled approximately $1.0 million.

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 expected timing and results of FibroBiologics' clinical trials, current and future clinical and preclinical development and regulatory plans, potential indications for product candidates, potential clinical benefits of fibroblasts and fibroblast-derived materials, the scope and strength of the Company's intellectual property portfolio, and the Company's liquidity, financing and capital needs. These statements are based on management's current expectations, estimates, projections and beliefs and assumptions about future events, and are not guarantees of future performance, conditions or results. Actual results could differ materially as a result of risks and uncertainties, including those described under "Risk Factors" and elsewhere in FibroBiologics' filings with the SEC, including Forms 10-K, 10-Q and 8-K and subsequent filings. Copies are available at www.sec.gov. Risks include, but are not limited to, (a) the Company's liquidity and ability to maintain sufficient capital resources; (b) the initiation, progress and results of research and development efforts, preclinical studies and clinical trials; (c) the unpredictable relationship between preclinical and clinical results; (d) the ability to prosecute patent applications; (e) the ability to manufacture product candidates; (f) the ability to conduct clinical trials; and (g) the ability to maintain compliance with Nasdaq rules. Forward-looking statements speak only as of the date they are made. Readers should not place undue reliance on these statements. Except as required by law, FibroBiologics assumes no obligation to update or revise forward-looking statements. FibroBiologics gives no assurance that it will achieve its expectations. [Legal review required before release.]

About the Technology

Fibroblasts are the most common cell type found in connective tissue and play a central role

in tissue repair. They are abundant, can be isolated from donor tissue, and expand readily in culture, which makes them practical to manufacture as a cell therapy. FibroBiologics develops fibroblasts as cultured cells and as three-dimensional spheroids, together with fibroblast-derived materials such as conditioned media and extracellular vesicles. The company's patented approaches apply this platform to chronic diseases, with the goal of repairing tissue, modulating the immune system, and delivering therapeutic agents where they are needed.

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

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 325+ 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.

General Inquiries:
info@fibrobiologics.com

Investor Relations:
Nic Johnson
Russo Partners
(212) 845-4242
fibrobiologicsIR@russopr.com

Media Contact:
Tierney Sovic
Russo Partners
(646) 942-5590
tierney.sovic@russopartnersllc.com

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