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# Artelo Biosciences Provides Business Update Outlining Upcoming Milestones and Reports 2026 First Quarter Financial Results

## Strengthened balance sheet and advancing clinical pipeline with multiple catalysts expected through 2027

SOLANA BEACH, Calif., May 14, 2026 (GLOBE NEWSWIRE) -- **Artelo Biosciences, Inc. (Nasdaq: ARTL)** ("Artelo" or the "Company"), a clinical-stage pharmaceutical company focused on modulating lipid-signaling pathways to develop treatments for people living with cancer, pain, dermatological, or neurological conditions, today provided a business update and announced its financial and operational results for the quarter ended March 31, 2026, and outlined upcoming milestones across its portfolio.

**Business Highlights**

**ART26.12 Progressing through Phase 1 studies:** Following positive first-in-human Phase 1 single ascending dose and preliminary food-effect data with ART26.12, Artelo continues preparations to initiate the multiple ascending dose study, with enrollment anticipated to begin in the fourth quarter of 2026. ART26.12, a potential first-in-class analgesic with a novel mechanism-of-action, has been well tolerated at all doses tested with predictable pharmacokinetics, thus supporting its potential as a differentiated, non-opioid, non-steroidal treatment for pain. In addition, preclinical findings recently published in the *European Journal of Pain* demonstrated broad analgesic activity across multiple pain models, including modulation of key pain-related pathways and reduction of pro-inflammatory mediators, further reinforcing the therapeutic potential of ART26.12.

**ART27.13 Potential Indications Expansion:** The Company continues to build on encouraging interim Phase 2 CAReS data in patients with cancer-related anorexia demonstrating improvements in body weight, lean body mass, and physical activity, along with a favorable tolerability profile. Strategic discussions to support the program's next stage of development are proceeding in parallel. Artelo is also exploring ART27.13 beyond its lead indication, including as a potential GLP-1 companion therapy to help preserve lean body mass, and a third-party, fully funded clinical study in glaucoma.

"Artelo entered 2026 with strong clinical momentum across our pipeline, as we continue to advance multiple programs toward key inflection points," said Gregory D. Gorgas, Chief Executive Officer of Artelo. "We are particularly keen to initiate the next Phase 1 study with ART26.12, our lead FABP5 inhibitor, which we believe has significant potential as a novel

mechanism of action for the treatment of pain. Recent preclinical data published in the *European Journal of Pain*, together with the favorable safety and tolerability profile observed to date, reinforce our confidence in ART26.12 as a compelling, potentially first-in-class approach to pain management."

"As we look ahead, our recent capital raise has strengthened our balance sheet, providing significant cash runway to advance our clinical programs. In addition, we continue to benefit from third-party clinical research grants, notably the fully funded Phase 2 study in glaucoma with ART27.13. We are actively engaged in partnering discussions and are encouraged by the depth of interest and quality of engagement we are seeing across our programs. We believe this positions Artelo to drive meaningful value creation through both upcoming clinical milestones and potential strategic partnerships," concluded Mr. Gorgas.

**Q1 2026 Financial Results**

- **R&D Expenses:** Research and development expenses were $0.8 million for the quarter ended March 31, 2026, compared to $1.4 million for the quarter ended March 31, 2025.
- **G&A Expenses:** General and administrative expenses were $1.9 million for the quarter ended March 31, 2026, compared to $1.0 million in the quarter ended March 31, 2025.
- **Net Loss:** For the quarter ended March 31, 2026, net loss was $3.0 million, or $4.00 per basic and diluted common share, compared to a net loss of $2.4 million for the quarter ended March 31, 2025.
- **Cash and Investments:** Cash and investments totaled $10.3 million as of March 31, 2026.

**About Artelo Biosciences**

Artelo Biosciences, Inc. is a clinical-stage pharmaceutical company dedicated to the development and commercialization of proprietary therapeutics that modulate lipid-signaling pathways, with a diversified pipeline addressing significant unmet needs in anorexia, cancer, anxiety, dermatologic conditions, pain, and inflammation. Led by an experienced executive team collaborating with world-class researchers and technology partners, Artelo applies rigorous scientific, regulatory, commercial, and treasury management practices, including digital assets, to maximize stakeholder value. More information is available at www.artelobio.com and X: @ArteloBio.

**About ART26.12**

ART26.12, Artelo's lead Fatty Acid Binding Protein 5 (FABP5) inhibitor, is under development as a novel, peripherally acting, non-opioid, non-steroidal analgesic, initially for the treatment of chemotherapy-induced peripheral neuropathy (CIPN). Human studies with ART26.12 have demonstrated a favorable safety profile with no serious adverse events, as well as predictable, linear pharmacokinetics and dosing flexibility in both fed and fasted states. Fatty Acid Binding Proteins (FABPs) are a family of intracellular proteins that chaperone lipids important to normal cellular function. In addition to ART26.12, Artelo's extensive library of small molecule inhibitors of FABPs has shown therapeutic promise for the treatment of certain cancers, neuropathic and nociceptive pain, psoriasis, and anxiety disorders.

**About ART27.13**
ART27.13 is a novel cannabinoid receptor agonist being developed as supportive care for people with cancer experiencing anorexia and cachexia. Administered orally once daily, the treatment goals with ART27.13 are to improve appetite, body weight, and activity levels while preserving muscle and elevating quality of life. Initially developed by AstraZeneca plc, ART27.13 selectively targets peripheral cannabinoid ($CB_1$ and $CB_2$) receptors to avoid the psychoactive side effects typically associated with some cannabinoids. While exhibiting a favorable safety profile at all doses in the CAReS trial, interim analysis from the blinded and randomized Phase 2 study demonstrated a mean weight gain of over 6% for participants that received the top dose of ART27.13 compared to a 5% loss in the placebo group. A weight loss of more than 5% can predict a poor outcome for cancer patients and a lower response to therapy. Currently, there is no FDA approved treatment for cancer anorexia cachexia syndrome.

**About CAReS**
The Cancer Appetite Recovery Study (CAReS) is a Phase 1/2 randomized, placebo-controlled trial of the Company's lead clinical program, ART27.13, in people with cancer experiencing anorexia and weight loss. Cancer-related anorexia, or the lack or loss of appetite in the person with cancer, may result from the cancer and/or its treatment with radiation or chemotherapy. It is common for people with cancer to lose weight. Anorexia and the resulting weight loss can affect a patient's health, often weakening their immune system and causing discomfort and dehydration. Interim data from the Phase 2 portion of CAReS showed improvements in lean body mass, weight gain, and activity among patients treated with all doses of ART27.13, particularly at the highest dose, compared to the participants administered placebo. (ISRCTN registry: https://www.isrctn.com/ISRCTN15607817)

**About ART12.11**
ART12.11 is Artelo's wholly owned, proprietary cocrystal composition of cannabidiol (CBD) and tetramethylpyrazine (TMP). Isolated as a single crystalline form, ART12.11 has exhibited better pharmacokinetics and improved efficacy compared to other forms of CBD in nonclinical studies. Artelo has received favorable UK MHRA regulatory guidance supporting Phase 1 study plans and potential accelerated pathways with plans to initiate human clinical studies in the first half of 2026. Greatly enhanced pharmaceutical properties, including physicochemical, pharmacokinetic, and pharmacodynamic advantages have been observed with ART12.11. Artelo believes a more consistent and improved bioavailability profile may ultimately lead to increased safety and efficacy in humans, thus making ART12.11 a preferred CBD pharmaceutical composition. The US issued composition of matter patent for ART12.11 is enforceable until December 10, 2038, and has now been granted or validated in 21 additional countries.

**Forward-Looking Statements**
*This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current*

*beliefs and assumptions. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission, including our ability to raise additional capital in the future. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.*

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