



Damora Therapeutics Reports First Quarter 2026 Financial Results and Recent Corporate Highlights

May 12, 2026

- DMR-001 preclinical data showcasing potentially best-in-class potency, half-life and anti-mutCALR activity to be presented at 2026 European Hematology Association Congress –
- On track to submit first regulatory submissions to enable clinical development for DMR-001, an Fc-null anti-mutCALR antibody, and DMR-002, an Fc-enhanced anti-mutCALR antibody, in mid-2026 and second-half 2026, respectively –
- Appointed CEO and key leadership team members to accelerate vision of redefining care for patients with mutCALR-driven myeloproliferative neoplasms –
- Strong financial position with approximately \$533 million in cash and cash equivalents as of March 31, 2026, expected to fund operations into 2029 –

BOSTON, May 12, 2026 (GLOBE NEWSWIRE) -- Damora Therapeutics, Inc. ("Damora" or the "Company") (NASDAQ: DMRA), a biotechnology company working to fundamentally redefine care for patients with blood disorders, today announced its operating and financial results for the quarter ended March 31, 2026, and recent corporate highlights.

"We are pleased with our meaningful progress in advancing our mutant calreticulin (mutCALR)-targeted therapy pipeline, including three highly differentiated assets with distinct mechanisms that uniquely position Damora to drive innovation across all forms of mutCALR-driven disease," said Jennifer Jarrett, President and Chief Executive Officer of Damora Therapeutics. "Our lead program, DMR-001, remains on track for regulatory submission in mid-2026, and we have designed our first clinical study to generate data beginning in mid-2027 supporting differentiation in both mutCALR-driven essential thrombocythemia (ET) and myelofibrosis (MF), and to enable rapid initiation of Phase 3 development as early as mid-2028. With a strong balance sheet, experienced team and clear development strategy, we are well positioned to maintain or reduce the time to market entry following the current mutCALR leader and deliver a potentially best-in-class treatment to patients."

Program Updates

- The full breadth of Damora's anti-mutCALR portfolio leverages multiple distinct antibody mechanisms with the potential to address the full spectrum of patients with mutCALR-driven myeloproliferative neoplasms, regardless of mutation type, disease subtype or disease severity. Combined with proprietary antibody design features enabling high potency across CALR mutation types and extended half-life supporting convenient subcutaneous administration, the Company believes each asset has best-in-class potential.
 - DMR-001: Fc-null antibody designed to block mutCALR-mediated oncogenic signaling, without engaging the immune system's effector functions
 - DMR-002: Afucosylated antibody designed to enhance antibody-dependent cellular cytotoxicity and amplify natural immune killing of malignant cells
 - DMR-003: Bi-specific T-cell engager antibody designed to recruit and direct T-cell-mediated killing of malignant cells
- On track to make the first regulatory submission for DMR-001 in mid-2026 enabling the initiation of a global Phase 1/1b trial in patients with mutCALR-driven ET and MF patients. The Phase 1/1b trial is designed to rapidly identify a recommended dose and initiate expansion cohorts in multiple ET and MF patient populations, leveraging an adaptive Bayesian design enabling enrichment, dose escalation in a combined ET and MF population, and an expected starting dose near anticipated therapeutic exposure.
- DMR-001 preclinical data abstract accepted for presentation at the upcoming 2026 European Hematology Association (EHA) Congress in Stockholm, Sweden. Presented data are expected to highlight potency, half-life and anti-mutCALR activity in preclinical models, showcasing the best-in-class potential of DMR-001. A copy of the poster will be made available on Damora's website at the time of presentation.
 - Abstract: PF873
 - Title: Discovery and characterization of DMR-001, an Fc-null, half-life optimized monoclonal antibody selectively targeting mutant calreticulin
 - Presenting author: Shannon Elf, PhD, Associate Professor, Division of Hematology and Hematologic Malignancies, Department of Internal Medicine, University of Utah School of Medicine
 - Date and time: Friday, June 12, 6:45-7:45 p.m. CEST / 12:45-1:45 p.m. ET
 - Location: Hall A, Stockholm Exhibition & Congress Centre

Corporate Highlights

- Appointed Jennifer Jarrett as President and Chief Executive Officer in March 2026. Ms. Jarrett brings nearly three decades of leadership experience in biotechnology, including executive leadership roles at Arcus Biosciences and Medivation, with

deep expertise spanning corporate strategy, finance, drug development and organizational leadership.

- Expanded core leadership team with senior talent, bringing extensive operational, clinical development and commercialization experience.
 - Sherwin Sattarzadeh, Chief Operating Officer, former Chief Business Officer at Blueprint Medicines
 - Becker Hewes, MD, Chief Medical Officer, former Chief Medical Officer at Blueprint Medicines
 - Garrett Winslow, General Counsel and Corporate Secretary, former General Counsel at Galecto

 - Jim Baker, Chief Corporate Affairs Officer, former Senior Vice President Corporate Affairs at Blueprint Medicines
 - Brian Burkavage, Senior Vice President Finance, former Senior Vice President Finance and Chief Accounting Officer at IO Biotech
- Named Peter Harwin as Chairman of the Board and appointed Cameron Turtle, D.Phil., and Mike Landsittel to the Board of Directors, bringing significant expertise in drug development, corporate strategy, finance and business development.

Anticipated Milestones

Damora anticipates the following upcoming milestones across its mutCALR programs:

- DMR-001: first regulatory submission expected in mid-2026
- DMR-002: first regulatory submission expected in the second half of 2026
- DMR-003: first regulatory submission expected in 2027
- Two clinical proof-of-concept datasets for DMR-001 anticipated beginning mid-2027

First Quarter 2026 Financial Results

Financial results for the first quarter of 2026 represent the first quarterly results reported for Damora Therapeutics, following the acquisition of rights to the Company's anti-mutCALR portfolio, appointment of new board and executive leadership, and the renaming of the Company.

Cash Position: Cash and cash equivalents were approximately \$532.9 million as of March 31, 2026. The Company anticipates that its cash and cash equivalents will be sufficient to fund operations into 2029.

R&D Expenses: Research and development expenses were \$23.8 million for the three months ended March 31, 2026, compared to \$0.7 million for the three months ended March 31, 2025. The increase was primarily driven by increased preclinical research, manufacturing and personnel costs, including a non-cash stock-based compensation charge related to a warrant obligation pursuant to the Antibody Discovery and Option Agreement that the Company has with Paragon Therapeutics.

G&A Expenses: General and administrative expenses were \$7.0 million for the three months ended March 31, 2026, compared to \$1.9 million for the three months ended March 31, 2025. The increase was primarily driven by increased stock-based compensation and personnel costs, along with increased professional fees.

Net Loss: Net loss for the three months ended March 31, 2026, was \$27.8 million, compared to \$2.5 million for the three months ended March 31, 2025.

About Damora Therapeutics

Damora Therapeutics is an innovative biotechnology company that aims to fundamentally redefine care for people with hematologic disorders. We are advancing a new generation of biologics to treat mutant calreticulin-driven myeloproliferative neoplasms, including essential thrombocythemia and myelofibrosis, where there is significant medical need for disease-modifying treatments. With multiple programs with best-in-class potential on track to enter clinical development in 2026, our goal is to rapidly bring forward optimized therapies with broad mutation coverage and exceptional convenience to dramatically improve patient outcomes. For more information, visit www.damoratx.com or follow us on LinkedIn.

Forward-Looking Statements

Certain statements in this press release, other than purely historical information, may constitute "forward-looking statements" within the meaning of the federal securities laws, including for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, express or implied statements relating to the Company's expectations, hopes, beliefs, intentions or strategies regarding the future of its assets, pipeline and business including, without limitation, the timing for regulatory submissions for DMR-001, DMR-002 and DMR-003, the expected timing for Phase 1 data for DMR-001, the expected timing for initiation of Phase 3 development for DMR-001, the Company's belief that its portfolio of assets have best-in-class potential, and the length of time that the Company believes its existing cash and cash equivalents will fund its operations. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting the Company will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those uncertainties and factors described under the headings "Risk Factors," "Cautionary Information Regarding Forward-Looking Statements" or "Cautionary Statement Regarding Forward-Looking Statements" in the Company's most recent filings with the SEC. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth therein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. The Company does not undertake or accept any duty to make any updates or revisions to any forward-looking

statements.

Investor/Media Contact:

Jim Baker
Chief Corporate Affairs Officer
Damora Therapeutics

Investors: investors@damoratrix.com

Media: media@damoratrix.com

DAMORA THERAPEUTICS, INC.
Condensed Consolidated Balance Sheets
(in thousands, except share and per share amounts)

	March 31, 2026	December 31, 2025
	(unaudited)	
Assets		
Current assets		
Cash and cash equivalents	\$ 532,899	\$ 257,624
Prepaid expenses and other current assets	2,509	2,799
Total current assets	535,408	260,423
Other assets, noncurrent	34	104
Total assets	\$ 535,442	\$ 260,527
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable	\$ 819	\$ 444
Accrued expenses and other current liabilities	5,997	2,401
Warrant Obligation	4,984	—
Related party accounts payable and other current liabilities	12,012	17,221
Total current liabilities	23,812	20,066
Other liabilities, noncurrent	27	81
Total liabilities	23,839	20,147
Commitments and contingencies (Note 7)		
Mezzanine equity		
Preferred stock	1,341	1,341
Stockholders' equity		
Series B non-voting convertible preferred stock	117,621	117,621
Series C non-voting convertible preferred stock	13,490	297,291
Common stock	1	—
Additional paid-in capital	893,542	310,688
Accumulated deficit	(515,146)	(487,363)
Accumulated other comprehensive income	754	802
Total stockholders' equity	511,603	240,380
Total liabilities and stockholders' equity	\$ 535,442	\$ 260,527

DAMORA THERAPEUTICS, INC.
Consolidated Statements of Operations and Comprehensive Loss
(unaudited, in thousands, except share and per share amounts)

	Three Months Ended March 31,	
	2026	2025
Operating expenses		
Research and development	\$ 23,777	\$ 678
General and administrative	7,034	1,921
Total operating expenses	30,811	2,599
Loss from operations	(30,811)	(2,599)
Other income (expense), net		
Interest income, net	3,070	74
Foreign exchange transaction gain (loss), net	—	(6)
Total other income, net	3,070	68

Loss before income tax expense	<u>(27,741)</u>	<u>(2,531)</u>
Income tax expense	<u>(42)</u>	<u>(2)</u>
Net loss	<u>\$ (27,783)</u>	<u>\$ (2,533)</u>
Net loss per share, basic and diluted, Series B Preferred Stock	<u>\$ (353.72)</u>	<u>\$ —</u>
Weighted-average Series B non-voting convertible preferred stock outstanding, basic and diluted	<u>16,366</u>	<u>—</u>
Net loss per share, basic and diluted, Series C Preferred Stock	<u>\$ (33.07)</u>	<u>\$ —</u>
Weighted-average Series C non-voting convertible preferred stock outstanding, basic and diluted	<u>20,079</u>	<u>—</u>
Net loss per share, basic and diluted, common stock	<u>\$ (0.62)</u>	<u>\$ (1.92)</u>
Weighted-average number of shares used in computing net loss per common share, basic and diluted	<u>34,299,182</u>	<u>1,322,011</u>
Other comprehensive income (loss), net of tax		
Currency translation gain (loss)	<u>\$ (48)</u>	<u>\$ 203</u>
Other comprehensive income (loss), net of tax	<u>(48)</u>	<u>203</u>
Total comprehensive loss	<u>\$ (27,831)</u>	<u>\$ (2,330)</u>



Source: Damora Therapeutics, Inc.