Connect Biopharma Highlights New Mechanism of Action Data for Rademikibart and Outlines Priorities for 2026

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– Announced new data demonstrating a unique mechanism of action supporting the best-in-class potential of rademikibart –

– Recruitment ongoing for Phase 1b study of intravenously-administered rademikibart designed to further confirm its unique ability to rapidly improve airway function with topline results expected in first quarter 2026 –

– Recruitment ongoing for Phase 2 Seabreeze STAT studies for acute exacerbations in asthma and COPD; expect to report topline data from both studies in mid-2026 –

– Strong balance sheet with cash runway into 2027 through key clinical catalysts –

SAN DIEGO, Jan. 12, 2026 (GLOBE NEWSWIRE) -- Connect Biopharma Holdings Limited (Nasdaq: CNTB) (Connect Biopharma, Connect or the Company), a clinical-stage biopharmaceutical company focused on transforming care for the treatment of inflammatory diseases, today highlighted new mechanism of action data for rademikibart and outlined its priorities for 2026.

"Following a transformative year, we are entering 2026 with a focus on clinical execution," said Barry Quart, Pharm.D., CEO and Director of Connect Biopharma. "The new mechanism of action (MOA) data further demonstrate rademikibart's unique pharmacologic profile supporting its potential to rapidly reverse the negative effects on airway function of IL-4 and IL-13 resulting in rapid onset of action, greater improvement in FEV_1 and reduced eosinophil-related side effects. Consistent with these MOA results, preliminary data from our ongoing Phase 1b intravenous administration (IV) study demonstrate increases in FEV_1 significantly faster than observed with subcutaneous administration. We anticipate reporting topline data from this Phase 1b study in first quarter and our Seabreeze STAT studies in acute asthma and COPD midyear."

Recent Updates

Development Highlights

- New mechanism of action data supports the use of rademikibart in combination with standard of care β-agonists to reverse acute exacerbations and for maintenance therapy in asthma and COPD.
    - Rademikibart's enhanced binding affinity to the IL-4R creates a more stable complex compared to dupilumab. Additionally, binding epitopes of rademikibart, but not dupilumab, on IL-4Rα overlap more closely with the conserved binding interface naturally utilized by IL-4 and IL-13 cytokines resulting in greater internalization, providing mechanistic support for rademikibart's differentiated efficacy and safety profile.
    - *In vitro* human airway smooth muscle (HASM) cell and human precision cut lung slice (hPCLS) experiments with rademikibart demonstrated clear differentiation to dupilumab with substantially greater improvement in responsiveness to β-agonist treatment with rademikibart in the presence of IL-4/IL-13.
    - Treatment with rademikibart substantially reversed IL-13 induced hyporesponsiveness to β-agonist treatment, whereas treatment with dupilumab had no rescue effect in hPCLS.
    - The mechanism of action studies completed to-date provide the potential basis for the large and rapid FEV_1 improvement observed in our previously completed Phase 2b chronic asthma study.
- Initiated Phase 1b clinical pharmacology study with IV rademikibart to evaluate opportunity to reverse bronchoconstriction even more quickly than subcutaneous dosing; expect to report topline results in the first quarter of 2026.
- Recruitment of participants into the Phase 2 Seabreeze STAT asthma and Seabreeze STAT COPD studies evaluating the safety and efficacy of rademikibart as an adjunct treatment for acute exacerbations is ongoing with topline data from both studies expected in mid-2026.

Financial Guidance

- Cash, cash equivalents and short-term investments were $54.8 million as of September 30, 2025. Based on its current operating plans, the Company expects that its cash, cash equivalents and short-term investments will be sufficient to fund operations into 2027.

About Rademikibart

Rademikibart is a fully human monoclonal antibody targeting interleukin-4 receptor alpha (IL-4Rα), a common subunit of interleukin-4 receptor (IL-4) and interleukin-13 receptor (IL-13). We believe that by binding with IL-4Rα, rademikibart can block the functions of IL-4 and IL-13 effectively, thereby blocking the T helper 2 (Th2) inflammatory pathway to achieving the goal of treating Th2-related inflammatory diseases such as atopic dermatitis, asthma and COPD.

About Connect Biopharma

Connect Biopharma is a clinical-stage biopharmaceutical company dedicated to transforming care for asthma and COPD. Headquartered in San Diego, California, the Company is advancing rademikibart, a next-generation, potentially best-in-class antibody designed to target IL-4Rα. The Company is currently conducting global clinical studies of rademikibart for the treatment of acute exacerbations of asthma and COPD, areas with significant unmet need. Connect has granted an exclusive license to Simcere Pharmaceutical Co., Ltd., for rademikibart in Greater China. Under the exclusive license and collaboration agreement, Connect is eligible to receive remaining milestone payments up to an aggregate amount of approximately $110 million upon the achievement of certain development, regulatory and commercial milestones. Connect is also eligible to receive royalties at tiered percentage rates up to low double-digit percentages on net sales in Greater China.

For more information visit www.connectbiopharma.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended (the “Act”). Forward-looking statements are statements that are not of historical fact and include, without limitation, statements regarding future events, our future financial condition, results of operations, business strategy and plans, prospective products (as well as their potential to achieve a differentiated, competitive, or favorable benefit or profile or trend, including on safety, tolerability, improvement, maintenance, clinical response, dosing, efficacy and/or convenience), planned or expected product approval applications or approvals, anticipated milestones, expected data readouts and enrollments, research and development plans and costs, potential future partnerships, expectations about existing partnerships, timing and likelihood of success, objectives of management for future operations, future results of anticipated product development efforts, and adequacy of existing cash and potential partnership funding to fund operations and capital expenditure requirements, as well as statements regarding industry trends. These statements are based on management’s current expectations of future events only as of the date of this press release and are inherently subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including, among other things: the ability of our clinical trials to demonstrate safety and efficacy of our product candidates and other positive results; whether we will need expanded or additional trials in order to obtain regulatory approval for our product candidates; our ability to obtain and maintain regulatory approval of our product candidates; existing regulations and regulatory developments in the U.S., the PRC, Europe and other jurisdictions; the ability of our current cash and investments position to support planned operations; our plans and ability to obtain, maintain, protect and enforce our intellectual property rights and our proprietary technologies, including extensions of existing patent terms where available; our continued reliance on third parties to conduct additional clinical trials of our product candidates, and for the manufacture of our product candidates for preclinical studies and clinical trials; and the degree of market acceptance of our product candidates, if approved, by physicians, patients, healthcare payors and others in the medical community.

Words such as “aim,” “anticipate,” “believe,” “could,” “expect,” “feel,” “goal,” “intend,” “look forward to,” “may,” “optimistic,” “plan,” “potential,” “promising,” “will,” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements necessarily contain these identifying words. The inclusion of forward-looking statements should not be regarded as a representation by Connect Biopharma that any of its expectations, projections or plans will be achieved. Actual results may differ materially due to the risks and uncertainties inherent in our business and other risks described in our filings with the U.S. Securities and Exchange Commission (the “SEC”). Further information regarding these and other risks is included under the heading “Risk Factors” in our annual and periodic reports filed with the SEC. These forward-looking statements should not be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such forward-looking statements have been made are correct or exhaustive or, in the case of the assumptions, fully stated in this presentation. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical trials may not be indicative of full results or results from later stage or larger scale clinical trials and do not ensure regulatory approval. You are cautioned not to place undue reliance on the scientific data presented or any forward-looking statements, which speak only as of the date of such presentation(s) or such statements. Except as required by law, Connect Biopharma undertakes no obligation to publicly update any forward-looking statements, whether because of new information, future events or otherwise. Connect Biopharma claims the protection of the safe harbor for forward-looking statements contained in the Act for all forward-looking statements.

This press release discusses our product candidate, rademikibart, which is under clinical investigation and has not yet been approved for marketing by the U.S. Food and Drug Administration, the National Medical Products Administration, or by any other regulatory agency. No representation is made as to the safety or effectiveness of rademikibart for the uses for which it is being studied. The trademarks included herein are the property of the owners thereof and are used for reference purposes only.

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