Connect Biopharma Announces Completion of Enrollment of Phase 2 Seabreeze STAT Asthma Study Evaluating Rademikibart for the Treatment of Acute Exacerbations in Asthma

June 17, 2026

– On track to also complete enrollment in the Seabreeze STAT COPD study this month –

– Expect to report topline data from Seabreeze STAT Asthma study in early September 2026 –

– Strong balance sheet with cash runway into 2H 2027 –

SAN DIEGO, June 17, 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 announced the completion of enrollment in its Phase 2 Seabreeze STAT Asthma study evaluating the safety and efficacy of rademikibart, the Company's next-generation, potentially best-in-class anti-interleukin-4-receptor alpha (IL-4Rα) antibody, as an adjunct to standard of care for acute exacerbations in participants with asthma and type 2 inflammation.

"Completion of enrollment in our Seabreeze STAT Asthma study marks another significant step in our mission to deliver the first biologic to treat patients suffering from an acute exacerbation of asthma," said Barry Quart, Pharm.D., CEO and Director of Connect Biopharma. "We are focused on also completing enrollment in our Seabreeze STAT COPD study this month. As we look ahead, we anticipate that data from both studies will build on the body of evidence supporting the potential of rademikibart to deliver a differentiated therapeutic profile, including rapid onset of action for patients in both the acute and chronic treatment settings. We are grateful to the investigators and patients for their participation in our groundbreaking Phase 2 Seabreeze STAT program and look forward to reporting topline data in early September 2026."

Connect expects to report topline data from the Phase 2 Seabreeze STAT Asthma study of rademikibart for acute exacerbations in early September 2026 followed soon after for the Phase 2 Seabreeze STAT COPD study. The Company plans to move quickly to meet with the U.S. Food and Drug Administration (FDA) to gain alignment on a Phase 3 program later this year.

About the Seabreeze STAT Asthma Study

Seabreeze STAT Asthma is a Phase 2, randomized, double-blind, placebo-controlled study evaluating the safety and efficacy of rademikibart as an adjunct to standard of care for acute exacerbations in adult and adolescent participants with asthma and type 2 inflammation. The study has enrolled 160 participants globally who have experienced an acute asthma exacerbation with an eosinophil count of ≥300 cells/μL. Participants received either a single dose of rademikibart or placebo, administered subcutaneously. The primary endpoint is treatment failure rate over 28 days following an acute exacerbation. The key secondary endpoint is post-bronchodilator (post-BD) forced expiratory volume in one second (FEV_1) at Week 1. Other secondary endpoints include rate and time to new asthma exacerbations, change-from-baseline in asthma symptom score and nocturnal awakenings, post-BD FEV_1 at other timepoints, and incidence of adverse events for 8 weeks after dosing. For more information, please visit clinicaltrials.gov (identifier NCT06940141).

About the Seabreeze STAT COPD Study

Seabreeze STAT COPD is a Phase 2, randomized, double-blind, placebo-controlled study evaluating the safety and efficacy of rademikibart as an adjunct to standard of care for acute exacerbations in participants with COPD and type 2 inflammation. The study is anticipated to complete enrollment of 160 participants globally this month who have an acute COPD exacerbation with an eosinophil count of ≥300 cells/μL. Participants will receive either a single dose of rademikibart or placebo, administered subcutaneously. The primary endpoint is treatment failure rate over 28 days following an acute exacerbation. The key secondary endpoint is post-bronchodilator (post-BD) forced expiratory volume in one second (FEV_1) at Week 1. Other secondary endpoints include rate and time to new moderate and severe COPD exacerbations, change-from-baseline in clinical respiratory symptoms of COPD, post-BD FEV_1, at other timepoints and incidence of adverse events for 8 weeks after dosing. For more information, please visit clinicaltrials.gov (identifier NCT06940154).

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), statements regarding any interim analysis or interim, topline or preliminary data and whether the same is indicative of safety, efficacy, final trial results or likelihood of regulatory approval for our product candidates, planned or expected product approval applications or approvals, anticipated milestones and royalties, expected data readouts and enrollments and the timing thereof, 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, adequacy of existing cash and potential partnership funding to fund operations and capital expenditure requirements, anticipated patient populations or market opportunities for our prospective products, if approved, 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; the timing of completion of enrollment of the Phase 2 Seabreeze STAT COPD study; whether we or our current or future partners will need expanded or additional trials in order to obtain regulatory approval for our product candidates; the timing and results of any planned interactions with the FDA; our ability to obtain and maintain regulatory approval of our product candidates; existing regulations and regulatory developments in the U.S., the People's Republic of China, 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; the impact on our business of adverse global macroeconomic and geopolitical conditions, including high interest rates, the inflationary environment, recessionary fears, foreign exchange rate volatility, instability in financial institutions, government shutdowns, changes in monetary policy, changes in trade policies, including tariffs and other trade restrictions or the threat of such actions, and rising geopolitical instability, including the conflicts in the Middle East and the related volatility in the price of oil and other commodity prices; as well as the risks and uncertainties described in Part I, "Item 1A. Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2025, our subsequent Quarterly Reports on Form 10-Q and our other filings with the SEC.

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 (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 press release. 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 these forward-looking statements, which speak only as of the date of this press release. 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 FDA, 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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