Vor Bio Reports Third Quarter 2025 Financial Results and Provides Corporate Update

November 13, 2025

Multiple Late-Stage Data Readouts Reinforce Telitacicept's Broad Potential Across Autoimmune Diseases

Expansion of Executive Leadership and Board Strengthens Global Development Capabilities

Expected gross proceeds of $115 million raised in the November 2025 underwritten public offering, including the underwriters' full exercise of the option to purchase additional shares

BOSTON, Nov. 13, 2025 (GLOBE NEWSWIRE) -- Vor Bio (Nasdaq: VOR), a clinical-stage biotechnology company transforming the treatment of autoimmune diseases, today reported financial results for the third quarter ended September 30, 2025, and provided a corporate update.

"This has been a pivotal quarter for Vor Bio, as we continue to redefine success in autoimmune disease. Across multiple late-stage programs, telitacicept has now demonstrated consistent results on multiple efficacy endpoints, durable benefit, and a favorable safety profile, a rare combination in our field. We are especially pleased with the recent Phase 3 results in Sjögren's disease in China where we saw sustained efficacy and a favorable safety profile through 48 weeks, supporting a potential best-in-disease profile," said Jean-Paul Kress, M.D., Chief Executive Officer and Chairman of Vor Bio. "With proof of concept in five autoimmune indications and a global Phase 3 clinical trial underway in generalized myasthenia gravis, we are delivering on our vision to make telitacicept the most advanced BAFF/APRIL inhibitor globally and a true pipeline-in-a-product capable of transforming care for patients with serious autoimmune conditions."

Recent Corporate and Clinical Highlights
Telitacicept: A Potential Best-in-Class Dual BAFF/APRIL Inhibitor

Generalized Myasthenia Gravis (gMG)
In October 2025, Vor Bio and its collaborator, RemeGen Co., Ltd., announced new 48-week open-label extension (OLE) data from the Phase 3 study in China evaluating telitacicept in generalized myasthenia gravis (gMG). Results were featured in an oral presentation at the American Association of Neuromuscular & Electrodiagnostic Medicine Annual Meeting (AANEM) on October 29, 2025.

- 96.2% of patients treated with telitacicept for 48 weeks achieved ≥ 3-point improvement in MG-ADL (Myasthenia Gravis Activities of Daily Living), with a mean reduction of 7.5 points.
- 94.2% of patients achieved ≥ 5-point improvement in QMG (Quantitative Myasthenia Gravis), with a mean reduction of 9.8 at week 48.
- Safety was favorable and consistent with previous studies across indications; no new safety signals were observed.
- These results reinforce telitacicept's potential to set a new standard for durable disease control in gMG.

Sjögren's Disease (SD)
In October 2025, Vor Bio's and its collaborator, RemeGen Co., Ltd, reported positive top-line Phase 3 results from the study of telitacicept in Sjögren's disease in China. The results were also featured as a late-breaking poster presentation at the 2025 ACR Convergence Meeting on October 28, 2025.

- Telitacicept met the primary and all secondary endpoints, with placebo adjusted 3.8 points reduction of ESSDAI and 1.52 points reduction in ESSPRI, ~71.8% of patients on 160mg achieving ≥ 3-point reduction in ESSDAI at 24 weeks versus ~19.3% on placebo.
- The benefit was durable through 48 weeks with a favorable safety profile.
- These results support a potential best-in-disease profile in Sjögren's disease.

Systemic Lupus Erythematosus (SLE)
In October 2025, *The New England Journal of Medicine* published results from the Phase 3 trial of telitacicept in patients with systemic lupus erythematosus (SLE) in China, reinforcing its potential as a disease-modifying therapy.

- 67.1% of patients treated with telitacicept achieved a modified SRI-4 response at Week 52, compared with 32.7% on placebo ($p < 0.001$).
- Telitacicept also demonstrated improvements across multiple secondary endpoints, including higher rates of SELENA-

SLEDAI reduction (70.1% vs. 40.5%), extended time to flare, and greater steroid-dose reductions.
- The treatment was well tolerated, with a safety profile consistent with previous studies across autoimmune indications.

IgA Nephropathy (IgAN)
At the American Society of Nephrology (ASN) Kidney Week 2025, Vor Bio and its collaborator, RemeGen Co., Ltd., reported positive Phase 3 results from the study evaluating telitacicept in adults with IgA nephropathy (IgAN) in China.

- Telitacicept achieved the primary endpoint, showing a 55% reduction in 24-hour urine protein-to-creatinine ratio (24h-UPCR) at 39 weeks compared with placebo ($p < 0.0001$). Treatment resulted in deep, sustained, and statistically significant reductions in proteinuria with stabilization of kidney function and a favorable safety profile.
- Across all key secondary endpoints, telitacicept significantly:
  - Preserved kidney function *(*GMR of eGFR relative to baseline: –1.0% (95% CI, -3.2% to 1.2%) vs –7.7% (95% CI, -9.9% to -5.4%) *for placebo,*
  - Reduced the proportion of patients with a ≥ 30% decline in eGFR *(*6.3% vs 27.0%*),* and
  - 61% versus 19.5% of patients achieved 24h-UPCR <0.8 g/g, 42.1% versus 7.5% of patients achieved <0.5 g/g, and 24.5% versus 0.6% of patients achieved <0.3 g/g, thresholds linked to low risk of disease progression.
- Adverse events were mostly mild to moderate, and serious adverse events occurred less often with telitacicept than with placebo (2.5% vs 8.2%). No unexpected safety findings were observed.

Leadership and Governance Updates

Vor Bio significantly expanded its Leadership Team and Board in the third quarter to support late-stage development and commercial readiness:

Leadership Team

- **Jeremy Sokolove, M.D.** appointed Chief Medical Officer (November 2025)
- **Adi Osovsky, S.J.D.** appointed General Counsel (September 2025)
- **Navid Z. Khan, Ph.D.** appointed Chief Medical Affairs Officer (September 2025)
- **Dallan Murray** appointed Chief Commercial Officer (August 2025)
- **Sandy Mahatme** appointed Chief Financial Officer and Chief Business Officer (July 2025)
- **Qing Zuraw, M.D.** appointed Chief Development Officer (July 2025)

Board of Directors

- **Alexander (Bo) Cumbo, Michel Detheux, Ph.D.** and **Sarah Reed** joined the Board of Directors, bringing deep commercial and biopharma development expertise (July and August 2025)

Third Quarter 2025 Financial Results

- **Cash Position:** Cash, cash equivalents and marketable securities were $170.5 million as of September 30, 2025, which, together with the proceeds from at-the-market sales during October 2025 and the public offering in November 2025, are projected to fund operations into the second quarter of 2027.
- **Research & Development (R&D) Expenses:** R&D expenses for the third quarter of 2025 were $14.1 million, compared to $21.8 million for the third quarter of 2024. The decrease of $7.7 million was primarily due to lower stock-based compensation and personnel costs as the Company had lower headcount following the implementation of the Restructuring Plan and reduced spend on its previous programs, trem-cel and VCAR33, partially offset by the $13.1 million increase in spend on telitacicept - gMG, as the Company began research and development activities for the new program.
- **General & Administrative (G&A) Expenses:** G&A expenses for the third quarter of 2025 were $14.0 million, compared to $6.7 million for the third quarter of 2024. The increase of $7.3 million was primarily due to an increase in stock-based compensation expense.
- **Net Loss:** Net loss for the third quarter of 2025 was $812.7 million, compared to $27.6 million for the third quarter of 2024. The decrease of $785.1 million was primarily due to the loss on change in fair value of the outstanding liability-classified warrants.

Condensed Consolidated Balance Sheet Data (Unaudited)
(in thousands)

	September 30, 2025	December 31, 2024
Cash, cash equivalents and marketable securities	$ 170,462	$ 91,926

Total assets	176,237	142,891
Total liabilities	2,401,724	46,227
Total stockholders' (deficit) equity	(2,225,487)	96,664

Condensed Consolidated Statement of Operations (Unaudited)
(in thousands, except share and per share data)

	Three Months Ended September 30,	
	2025	2024
Operating expenses:		
Research and development	$ 14,142	$ 21,817
General and administrative	13,965	6,696
Total operating expenses	$ 28,107	$ 28,513
Loss from operations	$ (28,107)	$ (28,513)
Other income:		
Interest income	1,731	954
Other income	4,149	-
Loss on warrant liabilities	(790,457)	-
Total other (loss) income	(784,577)	954
Net loss	$ (812,684)	$ (27,559)
Net loss per share attributable to common stockholders, basic and diluted	$ (121.63)	$ (8.05)
Weighted-average common shares outstanding, basic and diluted	6,681,794	3,423,499

About Telitacicept
Telitacicept is a novel, investigational recombinant fusion protein designed to treat autoimmune diseases by selectively inhibiting BLyS (BAFF) and APRIL - two cytokines essential to B cell and plasma cell survival. This dual-target mechanism reduces autoreactive B cells and autoantibody production, key drivers of autoimmune pathology. Telitacicept is approved in China for systemic lupus erythematosus (SLE), rheumatoid arthritis (RA), and generalized myasthenia gravis (gMG). A global Phase 3 clinical trial in gMG is currently underway across the United States, Europe, South America, and Asia-Pacific to support potential approval in the United States, Europe, and Japan.

About Vor Bio
Vor Bio is a clinical-stage biotechnology company transforming the treatment of autoimmune diseases. The Company is focused on rapidly advancing telitacicept, a novel dual-target fusion protein, through Phase 3 clinical development and potential commercialization to address serious autoantibody-driven conditions worldwide. For more information visit www.vorbio.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words “aim,” “anticipate,” “can,” “continue,” “could,” “design,” “enable,” “expect,” “initiate,” “intend,” “may,” “on-track,” “ongoing,” “plan,” “potential,” “should,” “target,” “update,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements in this press release include Vor Bio’s statements regarding the potential of telitacicept to be disease-modifying; the potential of telitacicept in Sjögren’s disease to have a best-in-class profile; Vor Bio’s vision to make telitacicept the most advanced BAFF/APRIL inhibitor globally and a true pipeline-in-a-product capable of transforming care for patients with serious autoimmune conditions; Vor Bio’s expected proceeds from the November 2025 public offering; Vor Bio’s projected cash runway; Vor Bio’s development and commercialization plans for telitacicept; and other statements that are not historical fact.

Vor Bio may not actually achieve the plans, intentions, or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including the data for our product candidates may not be sufficient for obtaining regulatory approval to commercialize products; we may not be able to execute our business plans, including meeting our planned clinical and regulatory milestones and timelines, and possible limitations of financial and other resources. These and other risks are described in greater detail under the caption “Risk Factors” included in Vor Bio’s most recent annual or quarterly report and in other reports it has filed or may file with the Securities and Exchange Commission. The results of the clinical trial described in this press release is based on information reported by RemeGen; Vor Bio has not independently verified this data. Any forward-looking statements contained in this press release speak only as of the date hereof, and Vor Bio expressly disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise, except as may be required by law.

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