Vor Bio Reports Fourth Quarter and Full Year 2025 Financial Results and Provides Corporate Update

March 30, 2026

First patient dosed in UPSTREAM SjD, a global Phase 3 clinical trial assessing telitacicept in primary Sjögren's disease

$75 million private placement strengthens balance sheet and supports telitacicept global clinical development

Pro-forma cash and investment balance of $530.2 million as of December 31, 2025 expected to provide runway into early 2029

BOSTON, March 30, 2026 (GLOBE NEWSWIRE) -- Vor Bio (Nasdaq: VOR), a clinical-stage biotechnology company transforming the treatment of autoimmune diseases, today reported financial results for the fourth quarter and full year ended December 31, 2025, and provided a corporate update.

"Over the past six months, Vor Bio repositioned the company around telitacicept and moved quickly to build momentum. We are seeing strong engagement from key opinion leaders and principal investigators, which is critical as we advance the global development of telitacicept. In the first quarter, we initiated our global Phase 3 trial in primary Sjogren's disease and subsequently dosed our first patient within weeks. For myasthenia gravis, we anticipate topline data from the global trial in the first half of 2027 which will prove to be a significant catalyst for both the company and MG landscape," said Jean-Paul Kress, M.D., Chief Executive Officer and Chairman of Vor Bio. "Importantly, the promising Phase 3 results seen from telitacicept in China across multiple indications, including potential best-in-disease profiles in generalized myasthenia gravis and primary Sjögren's disease, provide an invaluable foundation as we work to bring a meaningful new treatment option to patients living with these serious autoimmune diseases."

Program Highlights

Telitacicept: a potential best- and first-in-class dual BAFF/APRIL inhibitor in development for generalized myasthenia gravis (gMG) and primary Sjögren's disease (SjD)

Generalized Myasthenia Gravis

- **UPSTREAM MG (formerly RemeMG)**
  - Enrollment ongoing globally in randomized, double-blind, placebo-controlled Phase 3 registrational trial with an open-label extension assessing the efficacy and safety of telitacicept in gMG
  - Topline data anticipated in 1H 2027

Primary Sjögren's Disease

- **UPSTREAM SjD**
  - Initiated enrollment and dosed first patient in global randomized, double-blind, placebo-controlled Phase 3 registrational trial assessing the efficacy and safety of telitacicept in SjD

Corporate Updates

- Appointed Andrew Levin, M.D., Ph.D., Partner at RA Capital Management, and Wouter Joustra, General Partner at Forbion, to its Board of Directors
- Announced a $75 million private placement with TCGX on March 27, 2026, to advance the clinical development of telitacicept, including the ongoing global Phase 3 clinical trials for gMG and SjD

Fourth Quarter and Full Year 2025 Financial Results

- **Cash Position:** Pro-forma cash, cash equivalents and marketable securities were $530.2 million as of December 31, 2025, including the $75.0 million of gross proceeds from the March 2026 private placement, which are projected to fund operations into early 2029.
- **Research & Development (R&D) Expenses:** R&D expenses for the fourth quarter of 2025 were $19.2 million, compared to $25.3 million for the fourth quarter of 2024. The decrease of $6.1 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 increases in spend on telitacicept – gMG and telitacicept – SjD, as the Company began research and development activities for the new programs. R&D expenses for the year ended December 31, 2025 were $321.5 million, compared to $93.3 million for the

year ended December 31, 2024. The $228.2 million increase was primarily attributable to the expense incurred in 2025 for the purchase of the telitacicept license and the increased spend for telitacicept – gMG and telitacicept – SjD, partially offset by decreases in personnel costs due the lower headcount following the implementation of the Restructuring Plan, and decreased spend on the Company's previous programs.

- **General & Administrative (G&A) Expenses:** G&A expenses for the fourth quarter of 2025 were $16.8 million, compared to $6.0 million for the fourth quarter of 2024. The increase of $10.8 million was primarily due to increases in stock-based compensation, personnel costs and professional service costs. G&A expenses for the year ended December 31, 2025 were $50.1 million, compared to $27.9 million for the year ended December 31, 2024. The increase of $22.2 million was primarily due to increases in stock-based compensation, personnel costs and professional service costs.
- **Net Income/Loss:** Net income for the fourth quarter of 2025 was $1,722.8 million, compared to $30.7 million net loss for the fourth quarter of 2024. The increase of $1,753.5 million was primarily due to the gain on change in fair value of the outstanding liability-classified warrants in the fourth quarter of 2025. Net loss for the year ended December 31, 2025 was $696.0 million, compared to $116.9 million net loss for the year ended December 31, 2024. The $579.1 million increase in loss was primarily due to the loss on change in fair value of the outstanding liability-classified warrants and the purchase of the telitacicept license.

About Telitacicept

Telitacicept is a novel recombinant fusion protein designed to treat autoimmune diseases through dual inhibition of 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). Additional regulatory filings in China are underway, including biologics license applications for primary Sjögren's disease (SjD) and IgA nephropathy (IgAN).

Vor Bio is advancing global development programs across major autoimmune indications, including a global Phase 3 trial in gMG and SjD to support potential regulatory approvals 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 telitacicept's potential to have best-and first-in-class profile; Vor Bio's projected cash runway; Vor Bio's development and commercialization plans for telitacicept, including having topline data from the UPSTREAM-MG trial in the first half of 2027; Vor Bio's goal to bring a meaningful new treatment option to patients living with serious autoimmune diseases; 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 are based on information reported by RemeGen; Vor Bio has not independently verified this data. Statements regarding Vor Bio's cash runway do not indicate when or if Vor Bio may access the capital markets.

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.

Media & Investor Contacts: Carl Mauch cmauch@vorbio.com