Ad hoc announcement

Disclosure of inside information under Article 17 of Regulation (EU) No 596/2014

Heidelberg Pharma Significantly Reduces Operating Costs and Focuses on Lead ADC Candidate HDP-101 Due to Delayed Milestone Payment

- Milestone payment of USD 70 million from royalty financing agreement with HealthCare Royalty delayed as payment condition has not yet been met
- Clinical Phase I/IIa trial with HDP-101 in Multiple Myeloma will continue as planned; further pipeline programs will be adapted
- Significant reduction in the workforce by approx. 75%
- Cash reach extended until mid-2026

Ladenburg, Germany, 25 September 2025 – Heidelberg Pharma AG (FSE: HPHA), a clinical stage biotech company developing innovative Antibody Drug Conjugates (ADCs), today resolved with the approval of the Supervisory Board to implement extensive cost-saving measures and consequently, to focus all development activities exclusively on lead ADC candidate HDP-101 to extend the Company's cash reach. This is due to the delay of an expected milestone payment of USD 70 million from the royalty financing agreement with HealthCare Royalty (HCRx), as the payment condition has not yet been met.

The clinical development of HDP-101, an Amanitin-based ADC that is currently in a Phase I/IIa trial in Multiple Myeloma, will continue as planned. A second clinical program, HDP-102, will temporarily be paused. Clinical Trial Application for HDP-103 will be prepared for submission as planned.

Early research activities will be discontinued stepwise, and Heidelberg Pharma will explore outlicensing options for its preclinical programs.

The Executive Management Board plans to reduce the workforce companywide by approximately 75% by mid-2026.

The Executive Management Board continues to evaluate alternative financing options together with the Supervisory Board. Cash as of 31 August 2025 was EUR 22.9 million and is expected to be sufficient to continue operations until mid-2026 after implementation of the aforementioned measures. The financial guidance published on 21 March 2025 will be reviewed in light of the measures just adopted and adjusted in a timely manner, if necessary.

For further details on the background to the measures, please refer to the ad hoc announcement dated 28 August 2025 (Ad hoc announcement as of 28 August 2025).

+++ End of the ad hoc announcement +++

Invitation to the webcast

On **Thursday, 25 September 2025**, Heidelberg Pharma will hold a conference call for media, analysts, and investors in English at **3:00 pm CEST/9:00 am EDT**. Please register at least 10 minutes in advance using the following link:

https://us06web.zoom.us/webinar/register/WN_eyvcBX7VTD2HjhlLYDmHdg

You will receive an e-mail with your registration confirmation, which contains the link to participate in the webcast as well as dial-in numbers for participation by phone. Please note that asking oral questions is only possible for online participants.

About Heidelberg Pharma

Heidelberg Pharma is a biopharmaceutical company working on a new treatment approach in oncology and developing novel drugs based on its ADC technologies for the targeted and highly effective treatment of cancer. ADCs are antibody-drug conjugates that combine the specificity of antibodies with the efficacy of toxins to fight cancer. Selected antibodies are loaded with cytotoxic compounds, the so-called payloads, that are transported into diseased cells. Inside the cells, the toxins then unleash their effect and kill the diseased cells.

Heidelberg Pharma is the first company to use the compound Amanitin from the green death cap mushroom in cancer therapy. The biological mechanism of action of the toxin represents a new therapeutic modality and is used as a compound in the Amanitin-based ADC technology, the so-called ATAC technology.

The lead candidate HDP-101 is a BCMA ATAC in clinical development for multiple myeloma. A second ATAC candidate, HDP-102, has recently started clinical development in Non-Hodgkin Lymphoma. HDP-103 against metastatic castration-resistant prostate cancer and HDP-104 targeting gastrointestinal tumors such as colorectal cancer have completed preclinical development. Heidelberg Pharma is open for partnering.

The company is based in Ladenburg, Germany, and is listed on the Frankfurt Stock Exchange: ISIN DE000A11QVV0 / WKN A11QVV / Symbol HPHA. More information is available at www.heidelberg-pharma.com

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Contact

Heidelberg Pharma AG
Sylvia Wimmer
Director Corporate Communications
Gregor-Mendel-Str. 22, 68526 Ladenburg
Tel.: +49 89 41 31 3829
Email: investors@hdpharma.com

IR/PR support
MC Services AG
Katja Arnold (CIRO)
Managing Director & Partner
Tel.: +49 89 210 22840
Email: katja.arnold@mc-services.eu

International IR/PR-Support
Optimum Strategic Communications
Mary Clark, Zoe Bolt, Aoife Minihan
Tel: +44 20 3882 9621
Email: HeidelbergPharma@optimumcomms.com

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