PRESS RELEASE

Heidelberg Pharma Reports on First Half-Year 2026 and the Positive Course of Business

- Phase I dose escalation study with pamlectabart tismanitin (HDP-101) in multiple myeloma completed
- Dose escalation study has started at the recommended Phase II dose (RP2D) and is proceeding as planned
- Amendment of existing agreement with HealthCare Royalty and participation of Soleus Capital; payment of USD 20 million extends cash reach to mid-2027
- Partnered ADC programs with Takeda and Huadong are progressing successfully; milestone payments received from both parties
- Peter Willinger appointed new Chief Financial Officer
- Financial figures in line with planning

Ladenburg, Germany, 15 July 2026 - Heidelberg Pharma AG (FSE: HPHA), a clinical-stage biotech company developing innovative Antibody Drug Conjugates (ADCs), today published its financial report on the first six months of 2026 (1 December 2025 - 31 May 2026) and reported on the course of business.

Dr. Dongzhou Jeffery Liu, Chief Executive Officer of Heidelberg Pharma, commented: "Following the structural adjustments that became necessary at the end of 2025, we are pleased to report a successful first half of the year. We have reached several important milestones from both financial and clinical development perspectives. The Phase I dose escalation study of our lead candidate, pamlectabart tismanitin, which included a total of ten treated cohorts, has been completed, and the Recommended Phase II dose (RP2D) has been established. We have already initiated the clinical Phase IIa part of the study, and in total 16 patients are currently included in the Phase IIa trial."

Peter Willinger, Chief Financial Officer of Heidelberg Pharma, added: "We also significantly strengthened our financial situation. In addition to milestone payments received from our partners Takeda and Huadong, the amended licensing agreement with HealthCare Royalty and Soleus Capital secured us with further significant funding and extended our cash reach through mid-2027. Together with the restructuring measures implemented and consistent cost management, this has created greater financial stability and planning security for the Company.

Recently, our shareholders approved the reduction of the Supervisory Board from seven to five members at the Annual General Meeting, reflecting the Company's adjusted corporate structure. As a result, Dr. Birgit Kudlek and Dr. Georg F. Baur will step down from the Supervisory Board at the end of July 2026. Dr. Baur has served on the Supervisory Board since 2000 and Dr. Kudlek since 2012. On behalf of the Management Board and Supervisory Board, I would like to express our sincere gratitude to both of them for their many years of dedicated service and valuable support. At the same time, we welcome Jack Yefei Ling, who took over the seat of Dr. Dongzhou Jeffery Liu."

Key events in the first six months of 2026

Milestone payment from partner Takeda received: Partner Takeda has started clinical development of its ADC candidate, which utilizes the Amanitin-based ADC technology licensed from Heidelberg Pharma. With the dosing of the first patient in a Phase I/II clinical trial in patients with solid tumors, an agreed-upon development milestone was reached at the end of 2025, triggering a payment to Heidelberg Pharma. Financial details were not disclosed.

Amendment to existing license agreement with HealthCare Royalty secures USD 20 million: In early March, a further amendment to the existing license agreement with HealthCare Royalty (HCRx), with the participation of Soleus Capital Management, L.P. (Soleus Capital), was signed. The amended agreement covers the partial monetization of Heidelberg Pharma's future royalty payments from the global sale of Telix's diagnostic imaging agent TLX250-Px (proposed trade name: Zircaix). In connection with the amendment, Heidelberg Pharma received USD 20 million from Soleus Capital upfront.

As part of the current contract extension, Heidelberg Pharma has agreed to an increase in the cap on total payments as well as certain other contractual amendments. Soleus Capital's participation has no impact on the payment from HCRx upon FDA approval.

Milestone payment from partner Huadong received: Strategic development partner Huadong dosed the first patient in a clinical trial with pamlectabart tismanitin in China in March, hereby achieving an agreed-upon development milestone that triggered a payment to Heidelberg Pharma.

The Phase I clinical trial will evaluate the safety, tolerability, pharmacokinetics and efficacy of pamlectabart tismanitin in the Chinese patient population with plasma cell disorders including multiple myeloma. This bridging study is conducted in addition to the existing clinical program with this ATAC to ensure comparability of safety and efficacy across different populations. Dosing has been initiated at 140 µg/kg, a dose level previously shown to be safe and well tolerated in the Caucasian ethnicity. As of the end of June 2026, the first cohort has been completed and dosing in the second cohort has started.

New preclinical data from the ATAC technology platform presented at the AACR 2026 Annual Meeting: Heidelberg Pharma presented promising preclinical data from its Amanitin-based ADC HDP-103 targeting metastatic castration-resistant prostate cancer (mCRPC) at the American Association for Cancer Research (AACR) Annual Meeting 2026 in April 2026.

HDP-103 demonstrates target specific binding in human tissues and robust and durable antitumor activity in patient-derived xenograft (PDX) models. The potent anti-tumor efficacy of HDP-103, combined with a favorable half-life and a manageable safety profile, leads to a comfortable therapeutic index (TI) of HDP-103 that is well in the range of other ADCs that are approved or in development for solid tumor indications. Taken together, these data warrant further clinical development of HDP-103 as a novel treatment option for mCRPC.

The poster is available on the company's website.[1]

[1] https://heidelberg-pharma.com/en/research-development/scientific-posters

Start of the Phase IIa part with Recommended Phase II Dose of pamlectabart tismanitin (HDP-101): The ATAC candidate pamlectabart tismanitin, an Amanitin-based ADC candidate targeting BCMA, is being evaluated in a Phase I/IIa clinical trial for the treatment of relapsed or refractory multiple myeloma.

In early April, the Phase I part of the study was completed and the recommended dose for the Phase IIa part of the study (Recommended Phase 2 Dose; RP2D) was determined. At that time, the ninth cohort at a dose of 175 µg/kg and the tenth cohort at a dose level of 218 µg/kg had been completed, with patient evaluation ongoing. Heidelberg Pharma's Benefit-and-Risk-Assessment Team followed the recommendation of the Safety Review Committee (SRC), which had comprehensively reviewed the safety, tolerability, and pharmacokinetic (PK) data from the ongoing Phase I study, in determining the RP2D.

The Phase IIa part of the study has already started and is progressing as planned. A total of 16 patients is currently included at RP2D, with additional patients in the screening process.

Change in Executive Management Board: Heidelberg Pharma announced in April 2026 that its Chief Financial Officer, Walter Miller, will leave the company at his own request upon the expiration of his contract to pursue new professional opportunities. Mr. Peter Willinger assumed the role of Chief Financial Officer effective 1 May 2026.

Financial results for the first six months of fiscal year 2026

The Heidelberg Pharma Group, consisting of Heidelberg Pharma AG as well as its subsidiaries Heidelberg Pharma Research GmbH, HDP G250 AG & Co. KG and HDP G250 Beteiligungs GmbH, reports consolidated figures. The two latter companies are not operationally active and affiliated with the parent company, like Heidelberg Pharma Research GmbH.

The reporting period covers the period from 1 December 2025 to 31 May 2026 (H1 2026).

The Heidelberg Pharma Group generated **sales revenue and income** of EUR 9.2 million in the first six months of the 2026 financial year (previous year: EUR 5.0 million), representing an increase of 84%.

Sales revenue totaled EUR 7.4 million and mainly consisted of milestone payments and sales of materials (previous year: EUR 1.4 million).

Other income, at EUR 1.8 million, was significantly lower than the previous year's level of EUR 3.6 million, which had been primarily driven by a milestone payment related to a prior minority stake sale.

Due to the reduction of the research department and additional cost-saving measures, **operating expenses**, including depreciation and amortization, decreased to EUR 12.3 million in the reporting period (previous year: EUR 18.0 million), representing a decrease of 32%.

Cost of sales comprises the Group's costs directly related to sales revenue. These mainly include expenses for the supply of Amanitin linker material to license partners. In line with the increase in revenue, cost of sales was significantly above the previous year's level, amounting to EUR 0.7 million (previous year: EUR 0.1 million), and corresponded to 6% of operating expenses. **Research and development costs** fell from EUR 13.5 million in the previous year to EUR 8.3 million, due to the restructuring program. The previous year was marked by higher costs for the ongoing clinical trial with pamlectabart tismanitin as well as the start of the second clinical trial with HDP-102. This category continued to represent the

largest cost item, accounting for 67% of operating expenses. **Administrative expenses,** including costs for holding activities and the stock exchange listing, amounted to EUR 2.8 million (previous year: EUR 3.4 million) and accounted for 23% of operating expenses. **Other expenses** for business development, marketing and commercial market supply activities decreased to EUR 0.5 million (previous year: EUR 1.0 million) and accounted for 4% of operating expenses.

The Heidelberg Pharma Group's **net loss** for the first six months of 2026 amounted to EUR 3.4 million (previous year: EUR 12.6 million). The significantly lower loss is attributable to both higher sales and lower expenses. **Earnings per share** amounted to EUR -0.07 and, taking into account the average number of shares in the comparative period, improved in line with the net income for the period compared with the previous year (EUR -0.27).

As of 31 May 2026, Heidelberg Pharma had **cash** of EUR 24.9 million (30 November 2025: EUR 15.0 million; 31 May 2025: EUR 33.3 million). Taking into account the impact on cash of exchange rate and other effects, the **total net cash inflow** amounted to EUR 10.0 million (previous year: EUR 3.8 million).

Total assets as of 31 May 2026 amounted to EUR 46.9 million, up from EUR 38.1 million as of the 30 November 2025 reporting date. The Group's **Equity** at the end of the reporting period amounted to EUR -14.2 million (30 November 2025: EUR -10.9 million) and corresponded to an equity ratio of -30.3% (30 November 2025: -28.6%).

Outlook for Fiscal Year 2026

Heidelberg Pharma's focus remains on **pamlectabart tismanitin** for the treatment of relapsed or refractory multiple myeloma. The goal is to complete patient enrollment for the Phase IIa portion in the third or fourth quarter of 2026.

At the same time, partner **Huadong** is continuing the ongoing Phase I bridging study in China and is already preparing for further clinical development in a Phase II study. In addition, both companies are working on other projects to explore the potential of the ATAC technology in additional indications. The remaining development programs are available for partnerships.

Furthermore, the partner **Telix Pharmaceuticals** plans to resubmit the marketing authorization application for TLX250-Px and is advancing the clinical development of the TLX250-Tx therapeutic program.

The full-year financial **guidance** issued on 26 March 2026 for the Heidelberg Pharma Group is confirmed. The financing is secured until mid-2027 based on current internal planning.

Financial outlook	**Actual 2025**	**guidance 2026 EUR million**
Sales revenue and other income	6.9	11.0 – 15.0
Operating expenses	(49.0)	(25.0) – (29.0)
Operating result	(42.1)	(13.0) - (17.0)
Change in cash funds, total [1]	(14.4)	(0.0) – (4.0)
Cash balance at the end of the fiscal year [2]	15.0	11.0 – 15.0

[1] Not including any corporate actions
[2] Excluding exchange rate effects between the euro and foreign currencies

Key figures for the Heidelberg Pharma Group

	H1 2026 [1] EUR thsd.	H1 2025 [1] EUR thsd.
Earnings		
Sales revenue	7,377	1,389
Other income	1,852	3,575
Operating expenses	(12,330)	(18,024)
of which research and development costs	(8,339)	(13,452)
Operating result	(3,101)	(13,060)
Earnings before tax	(2,987)	(12,591)
Net loss for the period	(3,413)	(12,591)
Earnings per share in EUR	(0.07)	(0.27)
Balance sheet as of the end of the period		
Total assets	46,895	62,455
Cash	24,930	33,255
Equity	(14,219)	18,519
Equity ratio[2] in %	(30.3)	29.7
Cash flow statement		
Cash flow from operating activities	(7,313)	(14,112)
Cash flow from investing activities	685	(80)
Cash flow from financing activities	16,687	18,025
Cash flow from other activities	(105)	0.5
Employees (number)		
Employees as of the end of the period[3]	42	122
Full-time equivalents as of the end of the period[3]	41	111

1 The reporting period begins on 1 December and ends on 31 May
2 Equity / total assets
3 Including members of the Executive Management Board
Rounding of exact figures may result in differences.

The full half-yearly financial report, including the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS), was published at http://heidelberg-pharma.com/en/press-and-investors/announcements/financial-reports.

There will be no conference call on the half-year report.

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About Heidelberg Pharma

Heidelberg Pharma is the first company to develop cancer therapies using Amanitin, a compound derived from the green death cap mushroom. 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.

Lead candidate HDP-101 (INN: pamlectabart tismanitin) is a BCMA ATAC in clinical development for multiple myeloma. The candidate has been granted Orphan Drug Designation and Fast Track Designation from the FDA. A second ATAC candidate, HDP-102, is in the clinical development stage 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. These programs are available 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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