# MaaT Pharma Provides Business Update and Reports Financial Results for the First Quarter 2025

- Positive results from Phase 3 trial for MaaT013 in acute Graft-versus-Host disease (aGvHD); topline results showed a 62% gastrointestinal overall response rate at Day 28 and 1-year expected Overall Survival of 54%, demonstrating high efficacy and significant clinical improvement over currently available therapies; Positive final DSMB review confirming remarkable efficacy results and a positive benefit/risk profile. Marketing Authorization Application (MAA) in Europe for MaaT013 on track for EMA submission in June 2025.
- Second safety assessment completed by DSMB with positive outcome and first milestone of unblinded interim safety review reached for Phase 2b trial of MaaT033 for patients receiving allo-HSCT; both reviews concluded positively with the recommendation that the trial proceed without modification.
- EAP Revenues of €1.1 million in Q1 2025, a 37,5% increase over Q1 2024.
- As of March 31, 2025, cash and cash equivalents were €24.4 million, taking into account the capital increase of March 2025 of €13 million supported by historical shareholders; cash runway into October 2025.

**Lyon, France, May 13, 2025 – 6.00PM CET – MaaT Pharma (EURONEXT: MAAT – the "Company"), a clinical-stage biotechnology company and a leader in the development of Microbiome Ecosystem Therapies™ (MET) dedicated to enhancing survival for patients with cancer through immune modulation,** today provided a business update and reported its cash position as of March 31, 2025.

*"The first months of 2025 have marked a pivotal moment for MaaT Pharma with the positive results from our Phase 3 trial of MaaT013, our lead asset. This milestone enables us to advance toward a Market Authorization submission in Europe and reflects over a decade of dedication and close collaboration with physicians. We are deeply grateful for the trust and participation of patients, whose support has been essential in achieving this progress,"* **said Hervé Affagard, CEO and co-founder of MaaT Pharma.** *"We are also making strong progress across our pipeline, with encouraging outcomes for MaaT033 and MaaT034. Additionally, by extending our cash runway to October 2025, we are well-positioned to deliver on our upcoming value-creating milestones."*

## Pipeline highlights

### In Hemato-Oncology

**Acute Graft-versus-Host Disease (aGvHD) – MaaT013**

- In January 2025, the Company announced positive topline results from the pivotal Phase 3 ARES Study evaluating MaaT013 in aGvHD. The study met its primary endpoint with a significant gastrointestinal overall response rate at Day 28 of 62% and demonstrates the unprecedented efficacy of MaaT013 as third-line treatment of aGvHD with gastrointestinal involvement (GI-aGvHD) consistent with previously communicated EAP results. The Company anticipates MAA submission in Europe in June 2025.
- In March 2025, the Company received positive opinion from EMA Pediatric Committee on the Pediatric Investigation Plan for MaaT013, a key milestone achieved towards the MAA submission to the EMA.
- In March 2025, the Company received a positive outcome from the final DSMB meeting on ARES Phase 3 trial, confirming the remarkable efficacy results and positive risk/benefit profile of MaaT013 in third-line aGvHD.
- Earlier this year, the Company announced its intent to partner the distribution of MaaT013 in Europe, while retaining MaaT013 rights in the U.S.

**Allogenic Hematopoietic Stem Cell Transplant (allo-HSCT) - MaaT033**

- In January 2025, the Company announced that the DSMB completed its second safety assessment of the Phase 2b trial PHOEBUS and recommended continuation of the trial without modification.
- In April 2025, the Company announced the positive outcome of a key DSMB safety interim analysis for the Phase 2b trial PHOEBUS. As a result of their unblinded analysis, the DSMB recommended the trial to proceed as planned, showing no excessive mortality related to MaaT033 as of today. This additional positive outcome further reinforces MaaT033's safety profile and supports MaaT033's integration in the allo-HSCT setting without significant risks of severe adverse events.

### In Immuno-Oncology

**MaaT034 - Next-generation drug candidates with co-cultured technology (MET-C platform)**

- In April 2025, MaaT Pharma presented promising preclinical data for MaaT034 at the American Association for Cancer Research (AACR) Annual Meeting 2025, demonstrating strong anti-tumor efficacy and immune activation in germ-free mice.

**MaaT013– Proof-of-Concept trials with donor derived drugs (MET-N platform)**

- MaaT013 is currently being evaluated in a Phase 2a randomized clinical trial (NCT04988841) (PICASSO) sponsored by AP-HP and in collaboration with INRAE and Institut Gustave Roussy, in combination with immune checkpoint inhibitors (ICI),

ipilimumab (Yervoy®) and nivolumab (Opdivo®), in metastatic melanoma patients. The Company provided its MaaT013 drug candidate and placebo and contributes to the microbiome profiling of patients using its proprietary gutPrint® AI research engine, while the trial investigator sponsor handled recruitment, treatment and oversee data collection and analysis. Data readout is expected in H2 2025.

**In Neurodegenerative Diseases**

**Amyotrophic Lateral Sclerosis (ALS) - MaaT033**

- In May 2025, MaaT Pharma announced positive final Phase 1b results for MaaT033 in ALS, showing a favorable safety and tolerability profile supported by biomarker and microbiome analyses. Rapid and sustained microbial engraftment was observed, along with a slower rate of disease progression (ALSFRS-R slope to be interpreted with caution. The Company is seeking a partner to further advance clinical evaluation in ALS.

## Corporate update

- In April 2025, the Company announced the initiation of coverage of its stock by H.C. Wainwright & Co. With a research report named "*In With the Gut and Out With the Bad in GvHD; Initiating at Buy With a €21 PT*", H.C. Wainwright & Co initiated a Buy recommendation and a Target Price of €21.

## Cash position[1]

- As of March 31, 2025, total cash and cash equivalents were EUR 24.4 million, as compared to EUR 20.2 million as of December 31, 2024. The net increase in cash position of EUR 4.2 million during the first quarter of 2025 includes the capital increase of €13 million supported by historical shareholders, while investment in R&D activities continued across the pipeline. The Company believes it has sufficient cash to cover its current needs and planned development programs into October 2025 and is exploring several options to further extend its cash horizon.

## Revenues in Q1 2025[1]

- MaaT Pharma reported revenues of EUR 1.1 million for the first quarter of 2025 compared with EUR 0.8 million for the same period of 2024 representing a constant growth, quarter to quarter, year to year.

## Upcoming financial communications*

- June 20, 2025: Annual General Meeting
- September 16, 2025: Publication of H1 2025 results
- November 4, 2025: Publication of revenues & cash for Q3 2025

**Indicative calendar that may be subject to change.*

[1] *unaudited financial results*

## Upcoming investor and business conferences participation

- June 12-15 – European Hematology Association (EHA) Congress, Milan
- June 16-19, 2025 – Bio International Convention, Boston, MA
- June 18-19, 2025 – Portzamparc Conference Mid & Small Caps 2025, Paris
- September 25, 2025 – KBC Healthcare Conference, Brussels

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### About MaaT Pharma

MaaT Pharma is a leading, late-stage clinical company focused on developing innovative gut microbiome-driven therapies to modulate the immune system and enhance cancer patient survival. Supported by a talented team committed to making a difference for patients worldwide, the Company was founded in 2014 and is based in Lyon, France.

As a pioneer, MaaT Pharma is leading the way in bringing the first microbiome-driven immunomodulator in oncology. Using its proprietary pooling and co-cultivation technologies, MaaT Pharma develops high diversity, standardized drug candidates, aiming at extending life of cancer patients. MaaT Pharma has been listed on Euronext Paris (ticker: MAAT) since 2021.

### Forward-looking Statements

All statements other than statements of historical fact included in this press release about future events are subject to (i) change without notice and (ii) factors beyond the Company's control. These statements may include, without limitation, any statements preceded by, followed by, or including words such as "target," "believe," "expect," "aim", "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Forward-looking statements are subject to inherent risks and uncertainties beyond the Company's control that could cause the Company's actual results or performance to be materially different from the expected results or performance expressed or implied by such forward-looking statements.

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