MaaT Pharma Provides Business Update and Reports Financial Results for the First Quarter 2026

- MaaT013 (Xervyteg®):
  - In May 2026, the Company was informed of a "negative trend" opinion on its Marketing Authorization Application from the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA), ahead of the expected CHMP formal vote in June; the Company plans to request a re-examination procedure upon the formal opinion
  - EBMT 2026 annual congress: MaaT Pharma presented data from the pivotal ARES trial of MaaT013 (Xervyteg®) featured in the Presidential Session oral presentation and 3 posters (PHOEBUS, CHRONOS and THRASSA)
- Revenues of €0.8 million in the first quarter of 2026 derived from the Early Access Program
- As of March 31, 2026, cash and cash equivalents were €18.1 million
- Cash runway extension to November 2026

Lyon, France, May 26, 2026, 7:00 pm 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, 2026.

"During the first quarter of 2026, we continued to execute with financial discipline while supporting the advancement of our clinical and regulatory priorities. The drawdown of EIB Tranche B, combined with ongoing operational optimization, has extended our cash runway into November 2026 supporting the upcoming regulatory steps, including the planned re-examination of the Marketing Authorization Application for MaaT013 (Xervyteg®)," **stated Eric Soyer, CFO of MaaT Pharma.**

Pipeline highlights

In Hemato-Oncology

Acute Graft-versus-Host Disease (aGvHD) – MaaT013 (Xervyteg®)

- In January 2026, MaaT Pharma transitioned the Early Access Program in Europe to Clinigen, allowing MaaT Pharma to leverage the infrastructure of Clinigen and start expanding patient access. The Company has treated approximately 230+ patients under the Early Access Program in 13 different countries to date, and data from the EAP has been presented at major medical congresses.
- In March 2026, during the EBMT 2026 annual congress:
  - The final results of the ARES pivotal trial evaluating MaaT013 (Xervyteg®) in aGvHD were presented during an oral presentation during the presidential symposium at EBMT 2026 Annual Congress on March 23, 2026.
  - MaaT Pharma's strategic partner Clinigen hosted a dedicated Industry Symposium on advancing care for steroid-refractory gastrointestinal aGvHD, in the context of the transition in January 2026 of the EAP program to Clinigen, and the ongoing commercial readiness activities, subject to the marketing approval of MaaT013 (Xervyteg®).
  - The Company also presented results from the CHRONOS study, one of the largest real-world studies including refractory GI-aGvHD patients (n=59) treated with third-line best available treatments other than microbiome-based therapy, and announced publication in April 2026 of those retrospective data in Bone Marrow Transplantation Journal. Results from CHRONOS included 29% 12-month overall survival and 37% Day-28 GI-overall response rate, thus supporting the urgent need for new therapeutic options in this indication.
- MaaT013 (Xervyteg®) Regulatory Plan:
  - As a post period event, MaaT Pharma announced in May 2026 that during the Oral Explanation with EMA's CHMP, the Company was informed of a "negative trend" in relation with the upcoming June 2026 CHMP vote. Subject to the formal vote at the June 2026 CHMP meeting, the Company intends to request a re-examination of the application.
  - As previously announced, the U.S. development plan remains underway, with no material cash impact, to ensure a potential launch in a timely manner of the future clinical study in the U.S, subject to appropriate funding and regulatory, clinical, and operational readiness.
  - Additionally, the Company continues to expand its U.S. footprint through its EAP, with recurring patient requests from leading hospitals such as City of Hope (Duarte- Los Angeles, CA), Massachusetts General Hospital (Boston, MA), the University of Alabama

Hospital (Birmingham, AL), Miami Cancer Institute (Miami, FL), Chicago Medical Center (Chicago, IL) and Advocate Lutheran Hospital (Park Ridge, IL).

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

- In January 2026, as a post period event, a third routine evaluation was conducted and reconfirmed the favorable safety profile of MaaT033 in this trial. The Phase 2 PHOEBUS trial is ongoing and is potentially pivotal in Europe. Topline results (1-year overall survival) are expected in Q4 2028.
- In March 2026, the Company presented a poster of the PHOEBUS Phase 2 trial during the EBMT 2026 annual congress, detailing the design and the favorable safety profile confirmed by the 5 DSMBs assessments since 2025.

In Immuno-Oncology

MaaT034 - Next-generation drug candidates with co-cultured technology

- In 2026, the Company is focusing on GMP batch production and regulatory readiness and targets to initiate a First-in- Human trial in 2027, subject to appropriate funding, with a development strategy that will place a particular focus on the U.S. market.
- In January 2026, MaaT Pharma announced that the first patient was randomized in the IMMUNOLIFE trial evaluating the potential of MaaT033 in combination with Regeneron's Cemiplimab in enhancing disease control rate versus best investigator's choice in patients with advanced non-small cell lung cancer (NSCLC) who have developed resistance to PD-1/PD-L1 blockade following antibiotic (ATB) exposure and who present ATB-induced gut dysbiosis. The Company was also informed by PICASSO's academic sponsor that topline results could be expected in H1 2026. However, the timing remains subject to the sponsor's discretion and the Company has no control over the study results communication timelines. The PICASSO expected data are intended to provide complementary insights only and do not directly impact MaaT034's development strategy.

Cash position[1]

- As of March 31, 2026, total cash and cash equivalents were EUR 18.1 million (as compared to EUR 24.9 million as of December 31, 2025), not including the drawdown in April 2026 of Tranche B (EUR 6 million) of the European Investment Bank (EIB) loan financing.
- The Company has taken cash management measures to extend its financial visibility into November 2026 (vs August 2026), covering the upcoming regulatory milestones including the re-examination process, while continuing to advance its pipeline.

[1] *unaudited financial results*

Revenues in Q1 2026[1]

- MaaT Pharma reported revenues of EUR 0.8 million for the first quarter of 2026 (reported EAP revenues were EUR 1.1 million for the same period of 2025).
- Since January 2026 and the transition to the EAP program to Clinigen, MaaT Pharma is now selling the product to Clinigen, which then supplies hospitals in Europe. As a result, revenues generated by the Company are now based on the financial terms of the licensing agreement. Consequently, the net income reported by MaaT Pharma in Q1 2026, based on transfer price and royalties, was EUR 0.8 million, and would have been EUR 1.3 million pre-transition.
- The slight decrease in reported revenues was therefore mostly attributable to the change in revenue accounting. On a same like-for-like basis, revenues generated by MaaT013 (Xervyteg®) in Q1 2026 reflected a 19% increase year-over-year, underlining the sustained demand for the product.

Financial calendar*

- June 16, 2026: Annual General Meeting
- September 29, 2026: Publication of H1 2026 results
- November 16, 2026: Publication of revenues & cash for Q3 2026

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

Availability of the Documents Preparatory to the Annual General Meeting

- The Company's shareholders are invited to attend the Combined General Meeting to be held on Tuesday, June 16, 2026, at 9:30 a.m. at the Company's offices, 70 avenue Tony Garnier – 69007 Lyon, France.
- The preliminary notice of meeting, including the agenda and draft resolutions, was published in the *Bulletin des Annonces Légales et Obligatoires* (BALO) No. 56 dated May 11, 2026, and the notice of meeting will be published in the legal gazette "Le Tout Lyon" on May 27, 2026.
- As of today, all information and documents referred to in Articles R. 22-10-23, R. 225-81 and R. 225-83 of the French Commercial Code are available on the Company's website: www.maatpharma.com
- In accordance with Articles L. 225-115 and R. 225-83 of the French Commercial Code, the full text of the documents to be presented at the General Meeting will also be made available at the Company's registered office.

- The General Meeting will be broadcast live in full by video, and the connection details will be available on the Company's website. A replay will be made available no later than seven business days after the General Meeting has been held.

Upcoming conferences participation*

- June 24-25, 2026 – Portzamparc Conference Mid & Small Caps 2026, Paris

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

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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