SAB BIO Reports Second Quarter Financial Results and Highlights Company Updates

August 7, 2025

Recently raised $175 million in oversubscribed private placement which included strategic investor Sanofi and top-tier biotech investors

Strong cash position with completed financing extending operational runway until the middle of 2028

*Achieved alignment with FDA on the design and advancement of Phase 2b **SAF**ety and **E**fficacy of human anti-thymocyte immuno**G**lob**U**lin SAB-142 **AR**resting progression of type 1 **D**iabetes (SAFEGUARD) study following a constructive Type B meeting*

SAFEGUARD study to initiate in Q3 2025

MIAMI, Aug. 07, 2025 (GLOBE NEWSWIRE) -- SAB BIO (Nasdaq: SABS), ("SAB BIO" or the "Company"), a clinical-stage biopharmaceutical company with a novel immunotherapy platform that is developing human anti-thymocyte immunoglobulin (hIgG) for delaying the onset or progression of autoimmune type 1 diabetes (T1D), today announced financial results for the second quarter ending June 30, 2025, and reported on recent developments.

Samuel J. Reich, Chairman and CEO of SAB BIO, stated, "We are extremely pleased to have recently raised $175 million in capital with oversubscribed participation which will enable us to fully fund the completion of our pivotal Phase 2b SAFEGUARD study for our lead candidate, SAB-142 for delaying the progression of type 1 diabetes. The proceeds will also extend our runway for another three years. This financing included not just the most well-known, top-tier investors in biotech but also the strategic investor Sanofi."

Mr. Reich continued, "Our recently completed financing is a testament to the strength of our science and the compelling and positive Phase 1 data shared in January. We look forward to advancing our novel disease-modifying multi-specific therapy, SAB-142, into a pivotal Phase 2b study in the third quarter of 2025 and moving us closer to potentially offering a disease-modifying therapy for patients with Stage 3 type 1 diabetes, the clinical diagnostic stage where patients start to exhibit symptoms."

Recent Corporate Highlights

- On July 21, 2025, the Company announced that it entered into a securities purchase agreement (the "Agreement") with certain accredited and institutional investors to raise $175 million upfront in gross proceeds in an oversubscribed private placement financing.
- Proceeds are expected to fully fund completion of a pivotal SAFEGUARD study evaluating SAB-142 for delaying progression of autoimmune T1D in newly diagnosed T1D patients 5-40 years of age (Stage 3). The Company expects these proceeds to extend its cash runway into the middle of 2028.
- Pursuant to the terms of the Agreement, SAB BIO issued an aggregate of up to 1,000,000 shares of the Company's Series B nonvoting convertible preferred stock, which are convertible into up to an aggregate of 100,000,000 shares of the Company's common stock at a conversion price of $1.75 per share. In addition, the Company issued warrants to purchase up to an aggregate of 1,500,000 shares of the Company's Series B preferred stock, for up to an additional $284 million in gross proceeds if milestone-based warrants are exercised in full.
- The private placement closed on July 22, 2025 and further information regarding the private placement can be found in the Company's filings with the Securities and Exchange Commission, including a current report on Form 8-K which was filed on July 21, 2025.

Recent Clinical and Regulatory Updates

- Completed full randomization of Phase 1 study in healthy volunteers and successfully enrolled a cohort of participants with T1D to assess safety, tolerability, PK, and immunogenicity of SAB-142. Final data for this study is expected Q4 2025. Recruitment for the T1D cohort was achieved with collaboration from the Australasian T1D Immunotherapy Collaborative (ATIC) and Veritus Research.
- In May 2025, SAB BIO had a Type B meeting with the United States Food and Drug Administration (FDA) where the Company received Agency feedback and aligned on the progression and design of SAB-142's SAFEGUARD study, which is estimated to initiate in Q3 2025. Following the meeting, the company confirmed plans to use this study as supportive

evidence for future regulatory approvals.

Q2 2025 Financial Results

- SAB BIO held cash and equivalents of $5.7 million as of June 30, 2025, compared to $20.8 million as of December 31, 2024.
- R&D expenses were $7.0 million and $6.8 million for the three months ended June 30, 2025 and 2024, respectively. R&D expenses were $14.7 million and $14.8 million for the six months ended June 30, 2025 and 2024, respectively. The modest decline resulted from the fluctuation of priority spending for the SAB-142 program, a disease-modifying human hIgG aimed at preventing onset or disease progression of T1D.
- General and administrative expenses were $2.7 million and $3.6 million for the three months ended June 30, 2025 and 2024, respectively. General and administrative expenses were $5.8 million and $8.0 million for the six months ended June 30, 2025 and 2024, respectively. This decrease was driven by reduced payroll related costs and professional fees in order to prioritize the Company's continued research activities and development of its product candidates.
- Other income (loss) of $(0.4) million and $2.9 million for the three months ended June 30, 2025 and 2024, respectively. Other income of $5.2 million and $9.2 million for the six months ended June 30, 2025 and 2024, respectively. This decrease was primarily due to the change in fair value of warrant liabilities and reduced net interest income.
- SAB BIO reported a net loss of $10.1 million and $7.3 million for the three months ended June 30, 2025 and 2024, respectively, and a net loss of $15.3 million and $12.4 million for the six months ended June 30, 2025 and 2024, respectively.

About SAB BIO

SAB BIO is a clinical-stage biopharmaceutical company focused on developing human, multi-specific, high-potency immunoglobulins (IgGs), without the need for human donors or convalescent plasma, to treat and prevent immune and autoimmune disorders. The Company's lead asset, SAB-142, targets autoimmune T1D with a disease-modifying therapeutic approach that aims to change the T1D treatment paradigm by delaying onset and potentially preventing disease progression. Using advanced genetic engineering and antibody science to develop Transchromosomic (Tc) Bovine™, the only transgenic animal with a human artificial chromosome, SAB BIO's drug development production system is able to generate a diverse repertoire of specifically targeted, high-potency, human IgGs that can address a wide range of serious unmet needs in human diseases without the need for convalescent plasma or human donors.

Forward-Looking Statements

Certain statements made in this current report that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "to be," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, including statements about the Company's expectations regarding the potential exercise of warrants issued in the private placement, the intended use of the net proceeds from the private placement, the Company's expected cash runway, statements regarding the Company's ability to fully fund its Phase 2b SAFEGUARD study, and the development, clinical trial results, and potential commercialization of the Company's T1D program and other discovery programs.

These statements are based on the current expectations of SAB BIO and are not predictions of actual performance, and are not intended to serve as, and must not be relied on, by any investor as a guarantee, prediction, definitive statement, or an assurance, of fact or probability. These statements are only current predictions or expectations, and are subject to known and unknown risks, uncertainties and other factors which may be beyond our control. Actual events and circumstances are difficult or impossible to predict, and these risks and uncertainties may cause our or our industry's results, performance, or achievements to be materially different from those anticipated by these forward-looking statements. A further description of risks and uncertainties can be found in the sections captioned "Risk Factors" in our most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, as may be amended or supplemented from time to time, and other filings with or submissions to, the U.S. Securities and Exchange Commission, which are available at https://www.sec.gov/. Except as otherwise required by law, SAB BIO disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events, or circumstances or otherwise.

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