PureTech Founded Entity Vor Bio Announces Exclusive Global License Agreement with RemeGen for Late-Stage Autoimmune Asset and $175 Million Private Placement

June 26, 2025

RNS Number : 5093O
PureTech Health PLC
26 June 2025

26 June 2025

PureTech Health plc

PureTech Founded Entity Vor Bio Announces Exclusive Global License Agreement with RemeGen for Late-Stage Autoimmune Asset and $175 Million Private Placement

PureTech Health plc (Nasdaq: PRTC, LSE: PRTC) ("PureTech" or the "Company"), a clinical-stage biotherapeutics company dedicated to changing the lives of patients with devastating diseases, noted that its Founded Entity, Vor Bio (Nasdaq: VOR), a clinical-stage biotechnology company transforming the treatment of autoimmune diseases, and RemeGen Co., Ltd. (HKEX: 9995, SHA: 688331) announced entry into an exclusive license agreement granting Vor Bio global rights (excluding China, Hong Kong, Macau and Taiwan) to develop and commercialize telitacicept, a novel dual-target fusion protein approved in China for generalized myasthenia gravis (gMG), systemic lupus erythematosus (SLE), and rheumatoid arthritis (RA). Under the terms of the agreement, Vor Bio will pay RemeGen an initial payment of $125 million consisting of an upfront payment of $45 million as well as $80 million of warrants to purchase common stock with an exercise price of $0.0001 per share. The agreement also provides for potential regulatory and commercial milestones exceeding $4 billion, in addition to tiered royalties.

Vor Bio separately announced that it has entered into a securities purchase agreement for a private placement in public equity financing (the "PIPE") that is expected to result in gross proceeds of approximately $175 million, before deducting expenses.

Pursuant to the terms of the securities purchase agreement, at the closing of the PIPE, Vor Bio will issue prefunded warrants (the "Warrants") to purchase an aggregate of 700,000,000 shares of common stock at a purchase price of $0.25 per Warrant.

Vor Bio intends to use the net proceeds from the PIPE to advance development of its clinical pipeline and for general corporate purposes. The PIPE is expected to close on June 27, 2025, subject to the satisfaction of customary closing conditions.

The Warrants have an exercise price of $0.0001 per share and will become exercisable upon approval by Vor Bio stockholders of the issuance of the shares underlying the Warrants. Vor Bio intends to hold a special stockholder meeting to approve, among other things, the issuance of the underlying shares.

As of May 8, 2025, PureTech's percentage ownership in Vor Bio was approximately 2.1%, calculated on a beneficial ownership basis in accordance with SEC rules.

The full text of the announcements from Vor Bio are as follows:

Vor Bio Enters into Exclusive Global License Agreement with RemeGen for Late-Stage Autoimmune Asset

Vor Bio receives ex-Greater China rights to develop and commercialize telitacicept, a novel, dual-target recombinant fusion protein in global Phase 3 development for generalized myasthenia gravis

RemeGen receives initial payment of $125 million consisting of an upfront payment of $45 million plus $80 million of warrants, potential regulatory and commercial milestones exceeding $4 billion, as well as tiered royalties

Seasoned biopharma leader, Jean-Paul Kress, MD, appointed as Chief Executive Officer and Chairman of the Board, bringing proven track record in clinical development, commercialization, and strategic growth

CAMBRIDGE, Mass., June 25, 2025 -- Vor Bio, Inc. (Nasdaq: VOR) and RemeGen Co., Ltd. (HKEX: 9995, SHA: 688331) today announced entry into an exclusive license agreement granting Vor Bio global rights (excluding China, Hong Kong, Macau and Taiwan) to develop and commercialize telitacicept, a novel dual-target fusion protein approved in China for generalized myasthenia gravis (gMG), systemic lupus erythematosus (SLE), and rheumatoid arthritis (RA). Under the terms of the agreement, Vor Bio will pay RemeGen an initial payment of $125 million consisting of an upfront payment of $45 million as well as $80 million of warrants to purchase common stock with an exercise price of $0.0001 per share. The agreement also provides for potential regulatory and commercial milestones exceeding $4 billion, in addition to tiered royalties.

Telitacicept is a novel, investigational fusion protein that targets key immune pathways involved in autoimmune disease. By selectively inhibiting BlyS (also known as BAFF) and APRIL - cytokines critical to B cell survival - telitacicept reduces autoreactive B cells and autoantibody production. RemeGen is conducting a global Phase 3 clinical trial which is now enrolling in the United States, Europe, and South America, with initial results expected in the first half of 2027.

Vor Bio also announced that its Board of Directors (the "Board") has appointed Jean-Paul Kress, M.D., as Chief Executive Officer and Chairman of the Board, effective today. This follows Dr. Robert Ang's resignation from the positions of Chief Executive Officer and director earlier today. Dr. Ang will continue with Vor Bio as a strategic advisor to assist in the transition through October 2025. Dr. Kress's strategic vision and track record of transformative leadership position him to guide the company into its next phase of growth.

"I am absolutely thrilled to be leading Vor Bio as we transform the company to become a major player in autoimmune disease treatment," said Dr. Kress, Chairman and Chief Executive Officer, Vor Bio. "Targeting BAFF/APRIL signaling with telitacicept represents a significant advancement in addressing autoantibody driven diseases, which is highly differentiated from other modalities in this space. With a clinically advanced asset, we are uniquely positioned to develop this innovative therapy, with the goal of making a meaningful impact for patients living with autoimmune diseases around the world."

Dr. Kress brings decades of executive leadership experience in the pharmaceutical and biotech industries. He most recently served as Chief Executive Officer of MorphoSys, where he led the development, approval and commercialization of Monjuvi® (tafasitamab), and advanced the company's pipeline through the landmark acquisition of Constellation Pharmaceuticals in 2021, strengthening MorphoSys' position in oncology innovation and ultimately leading to its subsequent acquisition by Novartis in 2024. Prior to that, he was CEO of Syntimmune, guiding its lead immunology program through to acquisition by Alexion Pharmaceuticals. He currently serves on the Board of Sanofi S.A. and has held senior roles across leading biopharma companies.

"Today marks a transformative milestone for RemeGen and the global development of telitacicept," said Dr. Jianmin Fang, CEO of RemeGen. "The strategic out-licensing of telitacicept's ex-China rights accelerates our mission to deliver this innovative therapy to patients worldwide and will help maximize telitacicept's clinical and commercial potential on the global scale."

About Telitacicept

Telitacicept is a novel, investigational recombinant fusion protein designed to treat autoimmune diseases by selectively inhibiting BLyS (BAFF) and APRIL - two cytokines essential to B cell and plasma cell survival. This dual-target mechanism reduces autoreactive B cells and autoantibody production, key drivers of autoimmune pathology. In a Phase 3 clinical trial in generalized myasthenia gravis in China, telitacicept demonstrated a 4.8-point improvement in MG-ADL (Myasthenia Gravis Activities of Daily Living scale) vs. placebo at 24 weeks, the primary endpoint of the trial.

Telitacicept is approved in China for systemic lupus erythematosus (SLE), rheumatoid arthritis (RA), and generalized myasthenia gravis (gMG). A global Phase 3 clinical trial in gMG is currently underway across the United States, Europe, and South America to support potential approval in the United States and Europe.

About Vor Bio

Vor Bio is a clinical-stage biotechnology company transforming the treatment of autoimmune diseases. The company is focused on rapidly advancing telitacicept, a novel dual-target fusion protein, through Phase 3 clinical development and commercialization to address serious autoantibody-driven conditions worldwide. For more information visit www.vorbio.com.

About RemeGen Co. Ltd.

Founded in 2008, RemeGen is a leading biopharmaceutical company in China committed to providing solutions to the unmet clinical needs of patients suffering from life-threatening illnesses. RemeGen has research laboratories and offices in China and the United States. The company is committed to discovering, developing, and commercializing innovative and differentiated biologic drugs of significant clinical value in the key therapeutic areas of autoimmune, oncology, and ophthalmic diseases.

# # #

Vor Bio Announces $175 Million Private Placement

CAMBRIDGE, Mass., June 25, 2025 -- Vor Bio (Nasdaq: VOR), a clinical-stage biotechnology company transforming the treatment of autoimmune diseases, today announced that it has entered into a securities purchase agreement for a private placement in public equity financing (the "PIPE") that is expected to result in gross proceeds of approximately $175 million, before deducting expenses.

Private Placement

Pursuant to the terms of the securities purchase agreement, at the closing of the PIPE, Vor Bio will issue prefunded warrants (the "Warrants") to purchase an aggregate of 700,000,000 shares of common stock at a purchase price of $0.25 per Warrant.

The PIPE included a syndicate of world-class investors including Vor Bio's existing stockholder RA Capital Management, as well as Mingxin Capital, Forbion, Venrock Healthcare Capital Partners, Caligan Partners and NEXTBio.

Vor Bio intends to use the net proceeds from the PIPE to advance development of its clinical pipeline and for general corporate purposes. The PIPE is expected to close on June 27, 2025, subject to the satisfaction of customary closing conditions.

The Warrants have an exercise price of $0.0001 per share and will become exercisable upon approval by Vor Bio stockholders of the issuance of the shares underlying the Warrants. Vor Bio intends to hold a special stockholder meeting to approve, among other things, the issuance of the underlying shares.

The securities being issued and sold in the PIPE have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). Accordingly, these securities may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. Concurrently with the execution of the securities purchase agreement, Vor Bio and the investors named therein entered into a registration rights agreement pursuant to which Vor Bio has agreed to file a registration statement with the Securities and Exchange Commission registering the resale of the shares of common stock issuable upon the exercise of the Warrants.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Vor Bio

Vor Bio is a clinical-stage biotechnology company transforming the treatment of autoimmune diseases. The company is focused on rapidly advancing telitacicept, a novel dual-target fusion protein, through Phase 3 clinical development and commercialization to address serious autoantibody-driven conditions worldwide. For more information visit www.vorbio.com.

# # #

About PureTech Health

PureTech is a clinical-stage biotherapeutics company dedicated to giving life to new classes of medicine to change the lives of patients with devastating diseases. The Company has created a broad and deep portfolio through its experienced research and development team and its extensive network of scientists, clinicians, and industry leaders that is being advanced both internally and through its Founded Entities. PureTech's R&D engine has resulted in the development of 29 therapeutics and therapeutic candidates, including three that have been approved by the U.S. Food and Drug Administration. A number of these programs are being advanced by PureTech or its Founded Entities in various indications and stages of clinical development, including registration-

enabling studies. All of the underlying programs and platforms that resulted in this portfolio of therapeutic candidates were initially identified or discovered and then advanced by the PureTech team through key validation points.

For more information, visit www.puretechhealth.com or connect with us on X (formerly Twitter) @puretechh.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that are or may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation those related to Vor Bio's plans for development and commercialization of telitacicept, the potential of telitacicept in various indications, the timing and pace of patient enrollment and dosing in clinical trials and the availability of data therefrom, the expected safety profile of telitacicept, the market opportunities for telitacicept, the ability of telitacicept to transform patient lives, Vor Bio's statements regarding the PIPE, including expected proceeds, expected use of proceeds and expected closing, expectations and timing with respect to a special stockholder meeting, and Vor Bio's and our future prospects, developments and strategies. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties and other important factors that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, those risks, uncertainties and other important factors described under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2023, filed with the SEC and in our other regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future. Each forward-looking statement speaks only as at the date of this press release. Except as required by law and regulatory requirements, we disclaim any obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

PureTech

Public Relations

publicrelations@puretechhealth.com

Investor Relations

IR@puretechhealth.com

UK/EU Media

Ben Atwell, Rob Winder

+44 (0) 20 3727 1000

puretech@fticonsulting.com

US Media

Justin Chen

+1 609 578 7230

justin@tenbridgecommunications.com

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange.

Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

NRAPPUAWQUPAUPQ