25 MARCH 2025 PRESS RELEASE



Allegro's injectable osteoarthritis treatment generates positive safety results in preclinical studies

- Microparticle hydrogel shows clean systemic toxicity profile over 4 weeks and 13 weeks
- Treatment designed to restore shock-absorbing capacities of joints in osteoarthritis
- Allegro plans to start pivotal clinical trials in osteoarthritis patients in 2025

Liege, Belgium – 25 March 2025 (08:30 CET) – Allegro NV, a biomedical company developing transformative nanotechnology-based treatments for degenerative joint disease, has found that hydrocelin (ALG-001), its injectable microparticle hydrogel, showed no signs of toxicity in two preclinical studies conducted for periods of 4 and 13 weeks respectively. These positive results build on hydrocelin's clean safety profile immediately following treatment, established in previously published preclinical studies. Allegro intends to launch a multi-center pivotal clinical study in osteoarthritis patients in Belgium later this year.

"It is gratifying to be able to announce another set of positive results as we near a first-in-human testing for hydrocelin. Allegro is working tirelessly to give mobility back to the millions of people around the world whose life is severely impacted by osteoarthritis, a disease for which there is not currently a disease-modifying treatment. We believe the unique properties of hydrocelin, if confirmed in clinical studies, could be a huge step in achieving that goal," said Lucas Decuypere, Allegro Chief Executive Officer.

Hydrocelin contains cross-linked microparticles that are designed to act as tiny shock absorbers in the synovial fluid of the joints. Restoring the shock-absorbing capacity of the synovial fluid is intended to provide pain relief, and protect cartilage.

The two preclinical studies were conducted in rats, one over a period of 4 weeks and the other for 13 weeks. Hydrocelin was injected subcutaneously in four separate locations, with a negative control group receiving saline solution. Neither study showed any evidence of systemic toxicity.

25 MARCH 2025 PRESS RELEASE

About hydrocelin (ALG-001)

Hydrocelin is an injectable microparticle hydrogel designed as a potential disease-modifying treatment for osteoarthritis. The biodegradable gel is an inert biocomposite, which confers unique mechanical properties and naturally self-reassembles. Forming a porous cell-friendly 3D scaffolding structure, the cross-linked microparticles may act as tiny shock absorbers in the synovial fluid, even under demanding conditions. By restoring elasticity, hydrocelin should enhance impact absorption and optimize load distribution. It is designed to provide pain relief, protect cartilage, and promote joint homeostasis. The treatment is minimally invasive.

About Allegro NV

Allegro is a private biomedical company developing transformative treatments for degenerative joint diseases based on its proprietary nanotechnology platform, INTRICATE. The company's lead product candidate, hydrocelin (ALG-001), is a potential first-in-class, disease-modifying candidate for the treatment of osteoarthritis. Allegro is preparing hydrocelin for clinical studies in humans later this year, and for a commercial launch in 2027.

For more information please visit www.allegro.bio.

For further information please contact:

Allegro NV
Lucas Decuypere
Chief Executive Officer
info@allegro.bio

Investor Relations

Mary-Ann Chang Cohesion Bureau +44 7483 284 853

mary-ann.chang@cohesionbureau.com

Media Relations

Douwe Miedema Cohesion Bureau +352 621 562 764

douwe.miedema@cohesionbureau.com

Important information

The contents of this announcement include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes", "estimates," "anticipates", "expects", "intends", "may", "will", "plans", "continue", "ongoing", "potential", "predict", "project", "target", "seek" or "should", and include statements the Company makes concerning the intended results of its strategy. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. The company's actual results may differ materially from those predicted by the forward-looking statements. The company undertakes no obligation to publicly update or revise forward-looking statements, except as may be required by law.