Vivoryon Therapeutics N.V. Reports Q3 2025 Financial Results and Business Updates

- *New analysis of data from varoglutamstat Phase 2 program for patients with lower baseline eGFR shows consistent and pronounced treatment effect, further supporting plans to advance development in stage 3b/4 DKD*
- *Compelling kidney function data from VIVIAD Phase 2b study presented in late-breaking poster session at ASN kidney week, the world's premier nephrology meeting*
- *Successful completion of private placement supported by existing and new shareholders raising EUR 5.1 million; extends cash runway well into Q3 2026, providing financial runway and flexibility to realize strategic partnership*
- *Management to host conference call today at 3:00 pm CET (9:00 am EST)*

Halle (Saale) / Munich, Germany, December 4, 2025 - Vivoryon Therapeutics N.V. (Euronext Amsterdam: VVY; NL00150002Q7) (**Vivoryon**), a clinical stage company developing small molecule medicines for inflammatory and fibrotic disorders, with a primary focus on kidney diseases, today announced financial results for the nine-month period ended September 30, 2025, and provided a corporate update.

"The third quarter of 2025 and year to date have been marked by continued advancements towards realizing the full potential of varoglutamstat, including successfully completing a capital raise that provides us with financial runway and flexibility to advance our strategic objectives," said Frank Weber, MD, CEO of Vivoryon. "Our recent analyses of VIVIAD/VIVA-MIND data continue to underscore the unique potential of varoglutamstat to meaningfully improve kidney function in patients with diabetes. A new analysis was conducted across patients with different eGFR baseline levels, which indicate different degrees of kidney function impairment, to evaluate how patients with impaired kidney function respond to varoglutamstat. Here, we saw a consistent and pronounced treatment effect across all patients and, importantly, we also saw this effect in patients with more impaired kidney function, as indicated by low baseline eGFRs. These results give us further confidence in our plan to advance varoglutamstat into a Phase 2b study in stage 3b/4 diabetic kidney disease." He concluded, "Building on the beneficial effects on inflammation and fibrosis that we are observing with varoglutamstat, we see potential for this promising drug class to be relevant across a broader range of immune-mediated diseases. Here, our core expertise and differentiated platform of oral small-molecule QPCT/L inhibitors allow us to selectively explore additional development and partnership opportunities alongside our primary focus of advancing the DKD program."

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Q3 2025 and Post-Period Updates

Varoglutamstat Clinical Program

Vivoryon's varoglutamstat Phase 2 program has shown highly consistent, statistically significant and clinically meaningful improvement of kidney function (eGFR) versus placebo in two independent randomized double-blind placebo-controlled studies. The Company is planning to confirm the previously reported compelling data from its two independent Phase 2 studies, VIVIAD and VIVA-MIND, by conducting a dedicated Phase 2b clinical study in patients with diabetic kidney disease (DKD) stage 3b/4. Initiation of the Phase 2b and all future studies is subject to additional funding and/or partnership, which Vivoryon continues to actively explore.

VIVIAD study data shows consistent treatment effect across eGFR levels in the lower eGFR percentiles

- New analysis of pooled data from Vivoryon's varoglutamstat Phase 2 program revealed a consistent treatment effect in both the total population and in patients with diabetes.
- In patients with diabetes within the lower eGFR percentiles (50%/ 33.3%/ 25%/ 20%), mean eGFR baseline levels ranged from 65-56 mL/min/1.73m^2 and the treatment effect was in the range of 5.3-7.7 mL/min/1.73m^2/year.
- These results further support Vivoryon's rationale for a dedicated Phase 2b clinical study in patients with advanced DKD stage 3b/4.

VIVIAD study data presented at ASN

- On November 6, 2025, the Company presented a late-breaking poster titled "Correlation of eGFR and pE-CCL2 in Older Adult Patients Treated with Varoglutamstat: Data from VIVIAD, a Phase 2B Randomized Clinical Trial", at the American Society of Nephrology (ASN) Kidney Week 2025, the world's premier nephrology meeting.
- The poster featured VIVIAD Phase 2 clinical study data underscoring varoglutamstat's unique ability to stabilize and even improve kidney function, as measured by eGFR values and highlighted further analyses of total population data from the VIVIAD study, evaluating the correlation of pE-CCL2 levels and eGFR slope on an individual participant level, which revealed a statistically significant correlation between the change from baseline in pE-CCL2 serum levels at week 48 and the eGFR slope over time. Specifically, a decrease in pE-CCL2 was significantly correlated with a positive (improved) eGFR slope.

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Corporate Development Updates

- Following her temporary partial leave of absence to attend to a serious family health matter, reported by Vivoryon on September 4, 2025, Anne Doering will be stepping down as the Company's CFO in December 2025. Marcus Irsfeld, an experienced finance executive with deep life sciences expertise, who has been working with Vivoryon as a strategic consultant since December 2024 and has assumed the role of acting CFO during Ms. Doering's leave of absence, will succeed Ms. Doering as Vivoryon's permanent CFO. Mr. Irsfeld is expected to stand for election as executive member of the Company's Board at the 2026 Annual General Meeting.
- On October 6, 2025, Vivoryon successfully completed a private placement raising EUR 5.1 million by issuing 3,380,500 new shares at a purchase price of EUR 1.50 per new share. The placement was supported by existing and new shareholders and the capital raised extends the Company's cash runway well into Q3 2026, with proceeds providing the financial runway and flexibility to realize strategic partnership for varoglutamstat in chronic kidney disease.

Financial Results for the Nine Months Ended September 30, 2025

Revenues were zero in the nine months ended September 30, 2025, as well as in the nine months ended September 30, 2024.

Research and development expenses decreased by EUR 8.9 million to EUR 3.7 million in the nine months ended September 30, 2025, compared to EUR 12.6 million in the nine months ended September 30, 2024. This reduction was largely attributable to a decrease in clinical development costs of EUR 7.2 million from the VIVIAD and VIVA-MIND studies and a reduction in production costs of EUR 1.2 million. R&D expenses in the reporting period mainly occurred for kidney-related research.

General and administrative expenses were EUR 4.0 million in the nine months ended September 30, 2025, compared to EUR 4.9 million in the nine months ended September 30, 2024. The decrease was largely attributable to lower personnel costs due to a decrease in non-cash effective share-based payments.

Net loss for the nine months ended September 30, 2025, was EUR 7.6 million, compared to EUR 17.1 million for the nine months ended September 30, 2024.

The Company held EUR 2.5 million in **cash and cash equivalents** as of September 30, 2025, compared to EUR 9.4 million as of December 31, 2024.

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Outlook & Financial Guidance

Including the proceeds from the private placement completed in October 2025, the Company expects, based on its most recent financial and business plan, that its existing cash and cash equivalents will be sufficient to fund its operating plans well into Q3 2026, subject to the occurrence of unforeseen circumstances and without taking into account any funds possibly raised under the SEPA as well as other potential additional financing transactions, if any. This guidance is in line with the cash runway update published on October 6, 2025.

This cash runway guidance reflects an overall reduction in cash utilization including the conclusion of the VIVIAD and VIVA-MIND studies while prudently investing in preparing to execute on the Company's kidney disease strategy. The initiation of the Phase 2b DKD study and all future studies is subject to further additional funding and/or partnership, which the Company continues to actively explore.

The viability of the Company's business beyond its current guidance is dependent on its ability to raise additional funds to finance its operations which also depends on the success of its research and development activities such as those focusing on exploring opportunities in kidney disease.

The Company expects to have continuing operating losses for the foreseeable future and the need to raise additional capital to finance its future operations. The Company has concluded that the ability to continue as a going concern in the financial year 2026, as stated in the Company's Annual Report 2024 published on April 29, 2025, depends on the ability to generate additional funding. As such the Company has concluded that a material uncertainty exists that may cast significant doubt about its ability to continue as a going concern.

Please refer to the Company's Annual Report 2024 for further information.

Conference Call and Webcast

Vivoryon will host a conference call and webcast today, December 4, 2025, at 3:00 pm CET (9:00 am EST). A Q&A session will follow the presentation of the third quarter 2025 results. A live webcast and slides will be made available at: https://www.vivoryon.com/news-and-events/presentations-webcasts/

To join the conference call via phone, participants may pre-register and will receive dedicated dial-in details to easily and quickly access the call via the following website: https://register-conf.media-server.com/register/BI375e056b91ee4184ab17c7212371dfda

It is suggested participants dial into the conference call 15 minutes prior to the scheduled start time to avoid any delays in attendance.

Approximately one day after the call, a slide-synchronized audio replay of the conference will be available on: https://www.vivoryon.com/news-and-events/presentations-webcasts/

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About Vivoryon Therapeutics N.V.
Vivoryon is a clinical stage biotechnology company focused on developing innovative small molecule-based medicines for the treatment of inflammatory and fibrotic disorders of the kidney. Driven by its passion for ground-breaking science and innovation, the Company strives to improve patient outcomes by changing the course of severe diseases through modulating the activity and stability of pathologically relevant proteins. Vivoryon's most advanced program, varoglutamstat, a proprietary, first-in-class orally available QPCT/L inhibitor, is being evaluated to treat diabetic kidney disease. www.vivoryon.com

Vivoryon Forward Looking Statements
This press release includes forward-looking statements, including, without limitation, those regarding the business strategy, management plans and objectives for future operations of Vivoryon Therapeutics N.V. (the "Company"), estimates and projections with respect to the market for the Company's products and forecasts and statements as to when the Company's products may be available. Words such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "may," "plan," "project," "predict," "should" and "will" and similar expressions as they relate to the Company are intended to identify such forward-looking statements. These forward-looking statements are not guarantees of future performance; rather they are based on the Management's current expectations and assumptions about future events and trends, the economy and other future conditions. The forward-looking statements involve a number of known and unknown risks and uncertainties. These risks and uncertainties and other factors could materially adversely affect the outcome and financial effects of the plans and events described herein. The Company's results of operations, cash needs, financial condition, liquidity, prospects, future transactions, strategies or events may differ materially from those expressed or implied in such forward-looking statements and from expectations. As a result, no undue reliance should be placed on such forward-looking statements. This press release does not contain risk factors. Certain risk factors that may affect the Company's future financial results are discussed in the published annual financial statements of the Company. This press release, including any forward-looking statements, speaks only as of the date of this press release. The Company does not assume any obligation to update any information or forward-looking statements contained herein, save for any information required to be disclosed by law.

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