

OSE Immunotherapeutics Reports Full Year 2025 Audited Consolidated Financial Results and Announces the Filing of its 2025 Universal Registration Document

- 2025 Audited financial statements are consistent with Unaudited financial statements previously reported on April 30, 2026
- The IRIS Financing announced on May 28, 2026, was added as a subsequent event
- Confirmed cash runway until the end of December 2026 after the IRIS Financing

NANTES, France, June 3, 2026 – 8:00pm CET - OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnemo: OSE) (the "Company"), today reported its full year 2025 audited consolidated financial results, as approved by the Board of Directors on June 3, 2026. These audited financial statements are unchanged compared to the unaudited financial statements previously reported on [April 30, 2026](#), with only the IRIS Financing announced on [May 28, 2026](#), added as a subsequent event. Audit procedures by the Company's statutory auditors on the Company's 2025 consolidated financial statements were completed. Final certification will take place after the completion of procedures required before the Universal Registration Document is filed with the French market authority (*Autorité des Marchés Financiers* or AMF).

Full Year 2025 Consolidated Financial Results (IFRS, audited)

In million euros	2024	2025
Revenues	69.9	2.6
Other income	13.6	0.1
Operating income	83.4	2.7
Research and development expenses	(30.4)	(33.9)
General and administrative expenses	(6.5)	(8.8)
Share-based payments non-cash expenses	(2.7)	(1.9)
Other operating items	-	4.4
Operating profit (loss)	43.7	(37.5)
Financial income (loss)	(3.9)	0.1
Net income (loss)	37.4	(37.7)
EPS (in € per share)	1.71	(1.69)
Net cash flows from operating activities	48.4	(34.0)
Net cash flows from investment activities	(46.9)	41.4
Net cash flows from financing activities	(3.5)	(6.5)
Net cash flows	(1.9)	0.8
Cash and cash equivalents at closing	16.7	17.6
Total Cash Position at closing (incl. long-term deposits)	64.2	22.7

Full Year 2025 Consolidated Financial Results are further detailed in the Company's press release reporting unaudited financials on [April 30, 2026](#).

Cash Runway and Financing Strategy

To date, the Company does not have sufficient net working capital to meet its obligations over the next 12 months.

The Company's cash and cash equivalents totaled €17.0 million as of March 31, 2026.

After the completion of the IRIS Financing and assuming related gross proceeds of €19.3 million over a 24-month period, and based on its current plans, the Company estimates that its cash and cash equivalents will be sufficient to fund its operations until the end of December 2026. This cash runway does not include any potential future milestone payments from existing partnerships.

The IRIS Financing is the first step of a global financing strategy aiming at securing OSE's 3-year Strategic Plan and the Company is actively engaging with institutional investors in the United States and in Europe.

To further extend its runway beyond 2026, the Company continues to evaluate several complementary options, including a potential new strategic partnership involving one of its proprietary assets, equity offering to institutional investors, restructuring of its existing debt, and potential milestone payments from current partnerships.

Although the Company is confident in its ability to meet its short-term financing objectives, there is no guarantee that it will be able to obtain the necessary financing to meet its needs or to obtain funds at attractive terms and conditions to finance all of its activities on a 12-month horizon.

2025 Financial Statements have been approved on a going concern basis, although this situation constitutes a significant uncertainty that may cast significant doubt on the Company's ability to continue as a going concern beyond the currently estimated cash runway. Auditors' certification report will include a going concern qualification.

2025 Universal Registration Document

The 2025 Universal Registration Document was filed today with the AMF.

The Universal Registration Document includes in particular:

- The 2025 annual financial report;
- The management report;
- The report on corporate governance; and
- The description of the share buyback program.

The Universal Registration Document may be consulted on the Company's website (www.ose-immuno.com), "Investors" section, and on the AMF's website (www.amf-france.org).



OSE Immunotherapeutics is a biotech company dedicated to developing first-in-class assets in immuno-oncology (IO) and immuno-inflammation (I&I) that address the unmet patient needs of today and tomorrow. We partner with leading academic institutions and biopharmaceutical companies in our efforts to develop and bring to the market transformative medicines for people with serious diseases. OSE Immunotherapeutics is based between Nantes and Paris and is listed on Euronext. Additional information about OSE Immunotherapeutics assets is available on the Company's website: www.ose-immuno.com. Follow us on [LinkedIn](#).

Contacts

OSE Immunotherapeutics: investors@ose-immuno.com

FP2COM (Media Relations): Florence Portejoie: fportejoie@fp2com.fr | +33 6 07 768 283

Forward-looking statements

This press release contains express or implied information and statements that might be deemed forward-looking information and statements in respect of OSE Immunotherapeutics. They do not constitute historical facts. These information and statements include financial projections that are based upon certain assumptions and assessments made by OSE Immunotherapeutics' management considering its experience and its perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate.

These forward-looking statements include statements typically using conditional and containing verbs such as "expect", "anticipate", "believe", "target", "plan", or "estimate", their declensions and conjugations and words of similar import. Although the OSE Immunotherapeutics management believes that the forward-looking statements and information are reasonable, the OSE Immunotherapeutics' shareholders and other investors are cautioned that the completion of such expectations is by nature subject to various risks, known or not, and uncertainties which are difficult to predict and generally beyond the control of OSE Immunotherapeutics. These risks could cause actual results and developments to differ materially from those expressed in or implied or projected by the forward-looking statements. These risks include those discussed or identified in the public filings made by OSE Immunotherapeutics with the AMF. Such forward-looking statements are not guarantees of future performance. This press release includes only summary information and should be read with the OSE Immunotherapeutics Universal Registration Document filed with the AMF on April 30, 2025, including the annual financial report for the fiscal year 2024, available on the OSE Immunotherapeutics' website. Other than as required by applicable law, OSE Immunotherapeutics issues this press release at the date hereof and does not undertake any obligation to update or revise the forward-looking information or statements.