TME Pharma provides further details on the exclusive negotiation agreement with TMS Co., Ltd. for NOX-A12

Berlin, Germany, November 10, 2026, 8.30 am CET – TME Pharma N.V. (Euronext Growth Paris: ALTME), a biotech-company with clinical assets for brain cancer and eye diseases, publishes further details regarding the exclusive negotiation agreement and non-binding term sheet signed with TMS Co., Ltd. on October 29, 2026.

Binding and non-binding terms

- The exclusive negotiation period of 6 months and the non-refundable exclusivity fee of €150,000 are binding. The period may be extended by up to three months against a non-refundable payment of €50,000 per month.
- The economic terms are negotiated as basis for the further discussions for a definitive license agreement; these terms are non-binding and may differ in a definitive agreement; there is no assurance that a definitive agreement will be concluded. A definitive agreement would only become effective once TMS' Japanese Subsidiary has secured enough funding for the GLORIA Trial to be restarted.

Financial terms

- Near term payments to TME Pharma of approximately € 10 million are conditional to signing of this definite agreement; approximately half is expected to come in cash and approximately half in equity in the Subsidiary with up to 20% shareholding. By becoming a shareholder in the Subsidiary, the potential long term value (in case of successful results from the GLORIA Trial) for TME Pharma shareholders, will increase.
- Revenue potential from **milestone payments** is more than €100 million, thereof approximately €37 million in regulatory milestones through approval (with the potential for the earliest first payment to be received after 2 years), the remainder being milestones linked to sales. Tiered **royalties** on net sales (8-10%) and a share of potential **sublicensing revenues** would be further in the future. All milestones and royalties depend on clinical, regulatory and commercial success and may never be received. Investors can use a risk-adjusted valuation model to calculate potential value of the potential agreement, weighing future revenue streams against the risk of failing to achieve the ultimate goals.

Market size and sales estimate

TME estimates that the market for first-line treatment of newly diagnosed glioblastoma in the US and the EU-27 could be worth approximately €3 billion per year at the time NOX-A12 is launched, growing to approximately €4 billion per year by 2046[1]. This estimate assumes a twelve-month course of treatment priced in line with atezolizumab, an approved cancer checkpoint antibody, when used in combination with bevacizumab[2]. Approximately 54% of newly diagnosed patients have chemotherapy

[1] TME estimates based on Eurostat and US Census Bureau population projections; incidence based on Crocetti et al., European Journal of Cancer, 2012 and Ostrom et al., Neuro-Oncology, 2019

[2] Pricing sources: US: Medicare Payment Limit; UK: NICE; Germany: G-BA Federal Joint Committee; France: HAS Avis Economique; Italy Gazzetta Ufficiale; Spain Ministry of Health/National Health System. Accessed Q1 2026

refractory (MGMT-unmethylated) tumors[3] for whom current treatments are least effective; this is the population studied in the GLORIA trial. Assuming successful clinical development and regulatory approval of NOX-A12, which are uncertain, and a market share of approximately half of the chemotherapy refractory patients, TME estimates annual sales of approximately €1 billion around 2040. For its internal risk-adjusted product valuation of this product, TME Pharma applies industry-standard attrition rates for oncology products[4].

Diede van den Ouden, CEO TME Pharma:

"We are delighted to be collaborating with Mr. Wakabayashi and TMS Co., Ltd. We have been impressed by their professionalism, enthusiasm, and dedication. We are pleased with TMS as our partner given their experience and track record. TME Pharma will be actively involved in supporting the Subsidiary in its discussions with investors, such as venture capital firms both in and outside Japan."

Takuro Wakabayashi, CEO TMS Co., Ltd:

"After our due diligence and discussions with TME Pharma's management, we believe in the potential of NOX-A12. Furthermore, publications in Nature Communications and the recent award (German University Medicine Prize) are consistent with the quality of the research. I am very pleased to be working with TME Pharma; we entered into this agreement with the intention of securing the funding needed to resume the GLORIA study, and are working towards that goal."

Financial visibility

TME Pharma's financial visibility into Q2 of 2028 does not depend on a potential transaction with TMS Co., Ltd. TME Pharma announced on October 26, 2026 that it has extended the maturity of its debt until June 30, 2028 and also secured two new bonds, with further financing of €1M available at the Company's discretion. Any cash proceeds from the license agreement would represent an additional source of cash flow on top of the existing financial situation and would further strengthen the company's financial position.

Main risks

The definitive agreement may not be concluded, or may be concluded on different terms, and the Subsidiary may not secure the required funding. During the exclusivity period, TME Pharma cannot negotiate with other partners for NOX-A12 and TMS Co., Ltd. may end the negotiations at any time. If the transaction does not proceed, the development of NOX-A12 would remain paused until an alternative partner or financing is found. TME Pharma will inform the market of material developments in the negotiations, positive or negative, and of the terms of a definitive agreement if one is signed.

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About TME Pharma

[3] Hegi et al., Clinical Cancer Research, 2018
[4] https://go.bio.org/rs/490-EHZ-999/images/ClinicalDevelopmentSuccessRates2011_2020.pdf

TME Pharma is a biotechnology company with two assets with potential to be developed into novel therapies for cancer and eye diseases. The Company's lead compounds have been designed to act on the tumor microenvironment (TME) and the cancer immunity cycle by breaking tumor protection barriers against the immune system and blocking tumor repair. The Company's two lead assets are:

- NOX-A12 (olaptesed pegol, an anti-CXCL12 L-RNA aptamer), which has been studied (GLORIA Phase 1/2 clinical trial) in newly-diagnosed brain cancer patients who will not benefit clinically from standard chemotherapy. The US FDA and the German BfArM have approved the design of a randomized Phase 2 trial in glioblastoma, and TME Pharma was awarded Fast Track Designation by the FDA for NOX-A12 in combination with radiotherapy and bevacizumab for use in the treatment of the aggressive adult brain cancer, glioblastoma. NOX-A12 in combination with radiotherapy had also previously received orphan drug designation (ODD) for glioblastoma in the United States and glioma in Europe.
- NOX-E36 (emapticap pegol, L-RNA aptamer inhibiting CCL2 and related chemokines), for ophthalmic diseases with a high need for well-tolerated therapies with anti-fibrotic effect.

The Company is currently seeking opportunities to secure the financial resources to unlock the value of NOX-A12 and NOX-E36. These steps include:

- Negotiating a potential partnership with TMS Co., Ltd. for NOX-A12
- Raising funds from alternative sources to secure longer financial visibility and to minimize dilution for shareholders
- Seeking partners for NOX-E36, for example through licensing deals
- Pursuing stable, cash-generating business opportunities to achieve positive operational cash flow for the Company
- Leveraging tax loss carry forwards

About the GLORIA Study

The GLORIA (NCT04121455) 'ready to go'-study is *TME Pharma's* dose-escalation, Phase 1/2 study of NOX-A12 in combination with radiotherapy and bevacizumab in first-line partially resected or unresected glioblastoma (brain cancer) patients with unmethylated MGMT promoter (resistant to standard chemotherapy).

About the OPTIMUS Study

OPTIMUS (NCT04901741) is *TME Pharma's* planned open-label two-arm Phase 2 study of NOX-A12 combined with pembrolizumab and nanoliposomal irinotecan/5-FU/leucovorin or gemcitabine/nab-paclitaxel in microsatellite-stable metastatic pancreatic cancer patients.

Further information can be found at: www.tmepharma.com.

Disclaimer

Translations of any press release into languages other than English are intended solely as a convenience to the non-English-reading audience. The company has attempted to provide an accurate translation of the original text in English, but due to the nuances in translating into another language, slight differences may exist. This press release includes certain disclosures that contain "forward-looking statements", including statements regarding the potential transaction with TMS Co., Ltd., its terms and timing, potential payments to TME Pharma and estimated future sales of NOX-A12. Forward-looking statements are based on TME Pharma's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors

that could cause actual results to differ include, but are not limited to, the risk that no definitive agreement is concluded or that it does not become effective, the ability of the Subsidiary to secure financing, the risks inherent in oncology drug development, including clinical trials, and the timing of and TME Pharma's ability to obtain regulatory approvals for NOX-A12 as well as any other drug candidates, the potential size of the glioblastoma market, and the potential market share and pricing obtainable by NOX-A12 if it is approved for glioblastoma treatment. Forward-looking statements contained in this announcement are made as of this date, and TME Pharma undertakes no duty to update such information except as required under applicable law.