

Parabilis Medicines Announces Strategic Collaboration with Regeneron Pharmaceuticals to Advance Novel Antibody-Helicon™ Conjugates Across Multiple Therapeutic Areas

The multi-target collaboration combines Parabilis’s novel Helicon™ peptide platform with Regeneron’s industry-leading antibody capabilities

Agreement provides for Parabilis to receive \$125M from Regeneron, including a \$50M upfront payment and a \$75M equity commitment, with up to approximately \$2.2B in additional potential milestone payments plus tiered royalties

CAMBRIDGE, Mass., May 18, 2026 —Parabilis Medicines today announced a strategic research collaboration with Regeneron Pharmaceuticals, Inc. to discover and develop multiple therapeutic candidates based on Parabilis’s Helicon™ peptide platform, with a particular focus on Antibody-Helicon™ Conjugates (AHCs), a novel class of therapeutics designed to target challenging and historically “undruggable” targets.

Helicons are stabilized, cell-penetrant alpha-helical peptides designed to engage intracellular protein targets, including flat surfaces not well suited to traditional small molecule binding. The collaboration is designed to explore the use of Helicons both as stand-alone therapies and as part of AHCs.

Antibody–drug conjugates traditionally use antibodies to selectively deliver drug payloads into target cells to drive cell death from within. The AHCs envisioned by this collaboration are underpinned by the same delivery principle: pairing antibody-targeted cell access with Helicon payloads designed to selectively modulate specific intracellular proteins, including some long considered undruggable.

“Through our own pipeline, we have demonstrated the potential of Helicon peptides to directly inhibit or degrade several disease-driving proteins in oncology that have long been considered out of reach,” said Mathai Mammen, M.D., Ph.D., Chairman, CEO and President of Parabilis Medicines. “We are thrilled to enter into a collaboration with Regeneron that builds on this foundation, combining the intracellular access and binding capabilities of our Helicons against challenging targets with antibodies from Regeneron.”

Under the terms of the agreement, Parabilis is to receive \$125 million from Regeneron in the form of a \$50 million upfront payment and a commitment to invest \$75 million in Parabilis’s next equity financing, subject to certain conditions. Parabilis is also eligible to receive milestone payments for development, regulatory, and commercial milestones, as well as tiered royalties up to the low double digits on future net sales of any approved medicines resulting from the collaboration. With five initial targets, the agreement provides the potential for up to approximately \$2.2 billion in total milestone payments to Parabilis. Under the terms of the agreement, additional targets may be pursued upon additional option payments from Regeneron.

The agreement provides for the parties to collaborate to discover new Helicons and AHCs, which Regeneron will then be responsible for advancing through development, manufacturing and worldwide commercialization.

About Parabilis Medicines

Parabilis Medicines is a clinical-stage biopharmaceutical company dedicated to creating extraordinary medicines that unlock high-impact protein targets long-considered undruggable. The company has developed a new class of stabilized, cell-penetrant alpha-helical peptides –

Helicons™ – capable of modulating intracellular proteins that are inaccessible to traditional drug modalities.

Headquartered in Cambridge, Mass., Parabilis is advancing a focused pipeline of multiple first-in-class therapies across both rare and common cancers. Its lead candidate, zolucateide (previously FOG-001), is the first direct inhibitor of the interaction between β -catenin and the T-cell factor (TCF) family of transcription factors, implicated in colorectal cancer, desmoid tumors, and a range of other Wnt/ β -catenin-driven tumors. Parabilis is also advancing investigational degraders of ERG and AR^{ON} for the treatment of prostate cancer, as well as other preclinical programs.

Learn more about how the company is advancing a new generation of precision cancer medicines with the potential to meaningfully alter the trajectory of disease for patients in need: www.parabilismed.com.

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