Solstice Oncology Launches with $225 Million Series A Financing to Advance Porustobart, a Neoadjuvant Immuno-Oncology Therapy

Porustobart, a second-generation Fc-enhanced CTLA-4 antibody, is being advanced across two clinical indications in the neoadjuvant setting, beginning with MSS clinical stage II-III colon cancer

Phase 2 trial of porustobart for colon cancer will be open for enrollment early in the fourth quarter of 2026

Financing led by RA Capital Management, joined by Canaan Partners, Forbion and other investors.

BOSTON, Mass., September 9, 2026 — Solstice Oncology, a clinical-stage immuno-oncology company focused on treating cancer early, in the neoadjuvant setting, today announced its launch and $225 million Series A financing led by RA Capital Management and joined by Canaan Partners, Forbion and other investors. Solstice is advancing its lead candidate porustobart, a differentiated, second-generation, Fc-enhanced cytotoxic T-lymphocyte-associated protein 4 (CTLA-4) antibody, across two clinical indications, one in microsatellite-stable (MSS) colon cancer and a second, undisclosed indication. Its Phase 2 trial is evaluating porustobart in combination with pembrolizumab in the neoadjuvant setting for the treatment of MSS clinical stage II-III colon cancer, the indication with the largest segment of colon cancer patients, which has yet to benefit from immunotherapy.

"We believe the greatest opportunity in oncology lies in treating disease earlier, in the neoadjuvant setting, when the tumor is still present, the immune system is still intact, and disease hasn't yet hardened its resistance to treatment," **said Caroline Loew, PhD, Chief Executive Officer of Solstice Oncology.** "Treating patients early with an immuno-oncology combination therapy like the one we are evaluating in our Phase 2 trial could allow the immune response to act systemically, reaching micrometastatic disease well beyond the primary tumor, which is where we see the greatest opportunity to improve cure rates and long-term survival. Since founding the company in February, our team has moved with the speed and discipline this opportunity demands, filing and clearing an IND and now advancing directly into a Phase 2 trial, for which we anticipate data in the second half of 2027."

Porustobart is a second-generation, Fc-enhanced CTLA-4 antibody designed to overcome multiple facets of immunosuppression through two mechanisms of action: CTLA-4 checkpoint blockade and regulatory T cell (Treg) depletion via antibody-dependent cellular cytotoxicity (ADCC). It is being developed to be administered in combination with anti-PD-(L)1 therapy. The two agents work synergistically: anti-PD-(L)1 reawakens T cells that have already recognized the tumor, while porustobart widens that response by releasing a second, independent brake on the immune system and depleting the immunosuppressive Tregs that shield tumors from attack. MSS colon cancer has historically been unresponsive to immunotherapy, but data across this new class of Fc-enhanced CTLA-4 molecules appears to have changed that, producing not just a signal, but a true clinical synergistic effect with PD(L)-1 blockade. Porustobart's engineered, heavy-chain-only structure also gives it a markedly shorter half-life than first-generation CTLA-4

antibodies (4-5 days vs. roughly 2-3 weeks for existing CTLA-4 antibodies), which Solstice believes will enable more flexible dosing, potentially reducing the frequency and duration of immune-related adverse events, a key limitation of first-generation CTLA-4 antibodies. While the company's lead indication for porustobart is MSS clinical stage II-III colon cancer, it believes porustobart's mechanism has the potential to be effective in the neoadjuvant setting across multiple tumor types.

"Solstice brings together a compelling approach to treating patients with high unmet need in a potentially curative setting, a de-risked molecule that has already demonstrated activity in late-stage patients in Phase 1/2 studies, and a team with decades of drug development experience who have led multiple approved medicines from first-in-human trials through registration," **said Josh Resnick, MD, Partner at RA Capital.** "The team has rapidly designed and advanced a Phase 2 trial to generate an early, credible read on efficacy, and the size of this financing and the strength of the syndicate reflect our conviction in the science, the strategy, and this team's ability to execute."

"We know that neoadjuvant approaches have great potential across a number of tumor types, and I believe that could be true for porustobart in MSS colon cancer," **said Jenny Seligmann, MRCP, PhD, Professor at the University of Leeds.** "Pathologic response has become a recognized signal of long-term benefit in this setting, and a study designed around that endpoint gives us a fast, meaningful way to evaluate whether this approach can change outcomes for patients with MSS colon cancer."

In a Phase 2 clinical study conducted by the Company's licensor Harbour BioMed, porustobart in combination with tislelizumab (a PD-1 inhibitor) showed a 30% objective response rate (7 of 23 patients), with strong durability, in late-line MSS metastatic colorectal cancer patients without liver metastases. Median duration of response was 8.4 months. Porustobart was shown to have a favorable safety profile that supports late-stage clinical development.

About Porustobart

Porustobart is a second-generation, Fc-enhanced CTLA-4 antibody licensed from Harbour BioMed, designed to overcome multiple facets of immunosuppression by having two mechanisms of action: CTLA-4 checkpoint blockade and regulatory T cell (Treg) depletion through ADCC. When given in combination with anti-PD(L)-1 therapy, the two agents are designed to work synergistically: anti-PD(L)-1 reawakens T cells that have already recognized the tumor, while porustobart widens that response by releasing a second, independent brake on the immune system and depleting the immunosuppressive regulatory T cells that shield tumors from attack. Porustobart's engineered, heavy-chain-only structure also gives it a markedly shorter half-life than first-generation CTLA-4 antibodies, which Solstice believes will support a more favorable tolerability profile in early disease, where patients are otherwise well. Solstice believes porustobart could be effective in the neoadjuvant setting across multiple early-stage cancers. Porustobart plus a PD(L)-1 blocker has already shown meaningful clinical activity in a Phase 2 clinical study conducted by Harbour BioMed: a 30% objective response rate with 8.4-month median duration of response in late-line, heavily pretreated MSS colorectal cancer patients without liver metastases, and a favorable safety profile supportive of later-stage development. For more information, visit clinicaltrials.gov (NCT07808151). Data from the Phase 2 trial will read out in the second half of 2027.

About Solstice Oncology

Solstice Oncology is a clinical-stage immuno-oncology company built around the neoadjuvant treatment setting, the point in a patient's disease course where the company believes the opportunity to improve cure rates and long-term survival is greatest. Founded in February 2026, Solstice is led by a team with decades of experience building and advancing successful immunotherapy drugs in oncology. The company is advancing porustobart, a second-generation Fc-enhanced CTLA-4 antibody, across two clinical indications: a Phase 2 study in combination with pembrolizumab in the neoadjuvant setting for clinical stage II-III MSS colon cancer, and a second, undisclosed clinical indication. Solstice's initial investors include RA Capital, Canaan Partners, and Forbion. For more information, visit www.SolsticeOncology.com, LinkedIn, or X.