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Kynexis Extends Series A to €97 Million to Advance Potential First-in-Class Investigational Medicine for Cognitive Disorders

Novartis Venture Fund joins Kynexis' existing investor syndicate, supporting the Company's vision of becoming a leading late-stage cognition company

Financing supports Phase 2 close-out activities and preparation for registrational studies of KYN-5356, an investigational, potential first-in-class KAT-II inhibitor, in cognitive impairment associated with schizophrenia (CIAS)

Company has completed enrollment in ongoing Phase 2 proof-of-concept study in CIAS and remains on track to report topline results by the end of 2026

NAARDEN, The Netherlands, Aug. 19, 2026 (GLOBE NEWSWIRE) -- Kynexis, a clinical-stage biotechnology company focused on improving cognition for people living with brain diseases, today announced the closing of a €40 million Series A extension bringing total Series A financing to €97 million ($110 million). The financing was led by new investor Novartis Venture Fund, with participation from existing investors Forbion, Ysios Capital, and Sunstone Life Science Ventures. In connection with the financing, Novartis Venture Fund's Marianne Uteng has joined Kynexis' Board of Directors and Mathias Frederiksen has joined as a Board Observer.

The financing will support close-out activities for the Phase 2 proof-of-concept study of KYN-5356 for cognitive impairment associated with schizophrenia (CIAS), preparations for registrational clinical development in CIAS, and continued advancement towards additional cognitive disorders, including Alzheimer's disease. The Company has completed enrollment in its Phase 2 study and remains on track to report topline results by the end of 2026.

"We are pleased to welcome Novartis Venture Fund to our existing investor syndicate as we continue to execute on our vision of building Kynexis into a leading late-stage cognition company," said Kees Been, Chief Executive Officer of Kynexis. "This financing enables us to continue clinical development of KYN-5356 and begin preparing for registrational studies in CIAS. We believe our novel KAT-II inhibition approach has the potential to address cognitive dysfunction across multiple

neurological and neurodegenerative disorders. Our goal is to bring meaningful new treatment options to people whose cognitive symptoms profoundly impact their daily lives."

Kynexis also recently strengthened its business development capabilities by appointing Neil Swami, an experienced corporate development executive, as Chief Business Officer, and adding John McDonald, former Head of M&A at Novo and current Operating Partner of Business Development and M&A at Forbion, as an advisor.

About KYN-5356
KYN-5356 is an investigational, potential first-in-class oral small-molecule inhibitor of KAT-II and is the most advanced clinical-stage program specifically targeting cognitive impairment associated with schizophrenia (CIAS). KAT-II is the primary enzyme responsible for the production of kynurenic acid (KYNA) in the brain. Elevated KYNA is believed to disrupt signaling through NMDA and alpha-7 nicotinic receptors, contributing to impaired learning, memory, and executive function. By inhibiting KAT-II and reducing KYNA, KYN-5356 is designed to help restore the balance of signaling required for cognitive function. The Company is initially developing KYN-5356 for CIAS, with the goal of expanding into other cognitive disorders, including Alzheimer's disease.

About the Phase 2 Trial in Cognitive Impairment Associated with Schizophrenia
Kynexis has completed enrollment in its randomized, double-blind, placebo-controlled Phase 2 trial evaluating KYN-5356 in approximately 150 adults with cognitive impairment associated with schizophrenia (CIAS) across 13 clinical sites in the United States and anticipates sharing topline results by the end of 2026. Over a 28-day treatment period, the study is evaluating the efficacy, safety, pharmacokinetics and pharmacodynamics of KYN-5356 as an adjunctive treatment for CIAS.

The Phase 2 trial builds on positive results from the Company's Phase 1 study in healthy volunteers, in which KYN-5356 demonstrated a favorable safety and tolerability profile, central nervous system penetration, dose-dependent reductions in cerebrospinal fluid KYNA and early evidence supporting its mechanism of action. Further details about the study are available at www.clinicaltrials.gov (Identifier: NCT07191483).

About Kynexis
Kynexis is a clinical-stage biotechnology company dedicated to restoring cognitive function for people living with brain diseases. The Company is advancing KYN-5356, a potential first-in-class oral small molecule designed to address cognitive impairment through a novel multimodal mechanism targeting KYNA. By unlocking a new pathway for cognitive disorders, Kynexis aims to improve cognition and enable a better life for people living with schizophrenia, Alzheimer's disease, and other disorders affecting the brain. The Company has a subsidiary in the United States, which is based in Cambridge, Mass. (Kynexis Therapeutics Inc.). Learn more at kynexistx.com and follow us on LinkedIn.

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