



ImageneBio Announces \$30 Million Private Placement

April 13, 2026

Private placement led by Coastlands Capital with participation from additional new and existing investors

Proceeds will support further development of IMG-007 in alopecia areata and late-stage development activities for the ongoing program in moderate-to-severe atopic dermatitis

IMG-007 is the lead receptor-targeting, non-depleting OX40 antagonist in active clinical development

SAN DIEGO, April 13, 2026 (GLOBE NEWSWIRE) -- ImageneBio, Inc. (Nasdaq: IMA) ("Imagene" or the "Company") today announced it has entered into a definitive securities purchase agreement with certain institutional investors in a private placement that is expected to result in gross proceeds of approximately \$30 million to Imagene, before deducting placement agent fees and other expenses. The company intends to use the proceeds from the offering to support further development of IMG-007 in alopecia areata and late-stage development activities in atopic dermatitis.

"We are thrilled to be joined by this exceptional group of investors who share our conviction about IMG-007 and OX40, as well as our vision for the value of Imagene," said Kristin Yarema, Ph.D., chief executive officer of Imagene. "We believe IMG-007, working upstream of other targets in the immune-cascade, is strongly differentiated, with disease-modifying potential. We are pleased with the progress of our Phase 2b ADAPTIVE trial in atopic dermatitis and excited to be moving forward as planned under our amended protocol. The amended protocol is designed to showcase IMG-007's differentiating features and expand the range of exposures to IMG-007 while continuing to be Phase 3-enabling. This investor support of our strategy also gives us the opportunity to advance our alopecia areata program, an indication where we have already seen promising clinical proof-of-concept with IMG-007 and where there is great unmet need for a biologic with durable efficacy and a strong tolerability profile."

Pursuant to the terms of the securities purchase agreement, Imagene is selling pre-funded warrants to purchase up to 5,770,335 shares of common stock at a price of \$5.199 per pre-funded warrant. The pre-funded warrants will have an exercise price of \$0.001 per share.

The private placement is being led by a new investor, Coastlands Capital, and includes participation from additional new investors, including Trails Edge Capital Partners and existing investors, including Omega Funds and OrbiMed.

Leerink Partners is acting as sole placement agent for the private placement.

The securities offered in this private placement, including the shares underlying the pre-funded warrants, have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or applicable state securities laws, as the transaction was conducted without a public offering. These securities may therefore not be reoffered or resold in the United States absent an effective registration statement or an applicable exemption under the Securities Act and applicable state securities laws. In connection with the private placement, investors have been granted customary resale registration rights for the common stock issuable upon exercise of the pre-funded warrants.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About ImageneBio, Inc.

[Imagene](#) is a clinical-stage biotechnology company dedicated to developing therapeutics for patients with immunological, autoimmune and inflammatory diseases with differentiated clinical profiles. The Company's program, IMG-007, is a receptor targeting, nondepleting anti-OX40 monoclonal antibody with multiple differentiating features. Imagene has completed Phase 1b/2a clinical trials of IMG-007 in both atopic dermatitis and alopecia areata and is currently conducting a Phase 2b clinical trial of IMG-007 in patients with moderate-to-severe atopic dermatitis.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "could," "continue," "expect," "estimate," "may," "plan," "outlook," "future," "potential" and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These statements include, but are not limited to, statements regarding the timing, size, pricing and completion of the private placement; statements regarding IMG-007's disease modifying potential; the amended protocol design will continue to be phase 3 enabling; Imagene's expected use of the proceeds from the private placement; and other statements that are not historical facts. Because such statements are subject to risks and uncertainties, many of which are outside of Imagene's control, actual results may differ materially from those expressed or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: risks and uncertainties related to market conditions; volatility in the trading price of Imagene's common stock; Imagene's ability to initiate or progress clinical trials on the anticipated timelines, if at all; the potential for results from clinical trials to differ from nonclinical, early clinical, preliminary or expected results; reliance on the clinical results from third-party product candidates and/or approved drugs to support advancement and the potential of Imagene's product candidates; implementation of Imagene's strategic plans for its business and product candidates; the sufficiency of Imagene's capital resources and need for additional capital to achieve its goals; and other risks and uncertainties described more fully under the heading "Risk Factors" in Imagene's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission (SEC), and elsewhere in Imagene's filings and reports, which may be accessed for free by visiting the SEC's website and on Imagene's website under the heading "Investors." Investors should take such risks into account and should not rely on forward-looking statements

when making investment decisions. All forward-looking statements contained in this press release speak only as of the date on which they were made. Imagene undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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