SAB BIO Reports Q2 2026 Financial Results and Provides Business Highlights

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Over 60 clinical sites activated in registrational SAFEGUARD study of SAB-142 in Stage 3 new onset type 1 diabetes; Enrollment remains on track for completion in Q4 2026, with topline data expected in 2H 2027

Breakthrough T1D awarded a grant to PRISE-hATG study of SAB-142 in patients with Stage 3 type 1 diabetes who are 100 days to 2 years from diagnosis

Operational runway through 2028 to support SAFEGUARD study, PRISE-hATG study and pre-commercial activities

Conference call today at 8:30 AM ET

MIAMI, Aug. 06, 2026 (GLOBE NEWSWIRE) -- SAB Biotherapeutics, Inc. (Nasdaq: SABS), a clinical-stage biopharmaceutical company developing a fully human anti-thymocyte immunoglobulin (hATG) for type 1 diabetes (T1D) and other autoimmune diseases, today announced financial results for the second quarter ended June 30, 2026, and provided business highlights.

"The second quarter was marked by strong execution as we advanced SAB-142 across key clinical and operational milestones. Enrollment in our registrational SAFEGUARD study remains on track for completion in Q4 this year, with more than 60 sites actively recruiting. Investigator and patient engagement continue to increase, reflected in steady growth of screening and randomization," said **Samuel J. Reich, Chief Executive Officer of SAB BIO**. "The recent award from Breakthrough T1D supporting the PRISE-hATG study provides external validation and non-dilutive funding as we evaluate SAB-142 in an expanded patient population with significant unmet need. We also began construction of a second farm facility to establish a redundant Tc-Bovine herd, reducing operational risk and supporting long-term commercial supply for SAB-142. With an operational runway extending through 2028, we are well-positioned to execute our development strategy, advance pre-commercial activities, and deliver key milestones."

Recent Pipeline Achievements and Anticipated Milestones for SAB-142

Registrational Phase 2b SAFEGUARD study (NCT07187531)

- Over 60 activated clinical sites across U.S., Australia, New Zealand, U.K. and European Union for SAFEGUARD trial.
- The SAFEGUARD study will enroll a total of 159 Stage 3 T1D patients (ages 5-40) within 100 days of diagnosis.
  - Part A, a dose-ranging study in 12 adult T1D patients, previously completed enrollment in Q1 2026.
  - Part B is a randomized, double-blind, placebo-controlled, dose-ranging study and will enroll 147 pediatric, adolescent and adult T1D patients.
    - Enrollment in Part B accelerated during Q2, with additional clinical sites activated.
    - The SAFEGUARD Study Data Monitoring Committee (DMC) previously approved the first stepdown to adolescent patients age 12 and older.
    - Part B is targeting full enrollment in Q4 2026.
- Topline data from SAFEGUARD is expected in 2H 2027.

Phase 3 PRISE-hATG study (NCT07670650)

- As recently announced, the PRISE-hATG study, led by principal investigator **Michael Haller, M.D., Professor and Chief of Pediatric Endocrinology at the University of Florida**, has been awarded a grant from Breakthrough T1D and will be co-funded by SAB BIO.
  - The PRISE-hATG study is a Phase 3, multicenter, randomized, double-blind, placebo-controlled study designed to assess safety, efficacy, and tolerability of SAB-142 in

patients with Stage 3 T1D who are 100 days to 2 years from diagnosis.
    - The study will include 108 participants aged 5-40, assigned to one of three cohorts and randomized 2:1 to receive SAB-142 or placebo in addition to standard diabetes care.
        - Cohort 1 will include 36 age-matched participants with new-onset T1D (<100 days from diagnosis) from the SAFEGUARD study.
        - Cohort 2 will enroll 36 new participants with recent-onset T1D (>100 days to <1 year from diagnosis).
        - Cohort 3 will enroll 36 new participants with extended-onset T1D (≥1 year to ≤2 years from diagnosis).
    - Participants will receive an induction treatment (SAB-142 or placebo) at baseline and a maintenance treatment (SAB-142 or placebo) at Month 6. Follow-up continues through Month 12.
    - The primary objective is to determine whether SAB-142 preserves beta cell function over 12 months as measured by stimulated C-peptide response during a mixed meal tolerance test.
    - Sampling procedures and analytical methods are harmonized with the Phase 2b SAFEGUARD trial, enabling cross-cohort comparisons.
- The PRISE-hATG study is a registrational clinical trial that could expand the potential future label of SAB-142 to patients with Stage 3 T1D with onset up to 2 years from diagnosis.

Business Highlights

- **Tc-Bovine platform production capacity to be expanded**: During Q2, SAB BIO began construction of a second farm facility in South Dakota to increase manufacturing capacity and establish a redundant herd to support long-term commercial supply needs. This expansion is designed to reduce single-site operational risk and strengthen business continuity. SAB BIO's wholly owned, proprietary Tc-Bovine platform is unique in its ability to produce targeted, fully human, multi-specific antibodies, such as SAB-142, without the need for human donors.

- **SAB BIO added to Russell 3000® and Russell 2000® indexes:** SAB BIO was included in the Russell indexes in June as part of the 2026 Russell indexes annual reconstitution, increasing SAB BIO's visibility among institutional investors and the broader investment community.
    - The Russell 3000® Index tracks performance of the largest 3,000 publicly traded U.S. companies, serving as a broad benchmark for the U.S. equity market. The Russell 2000® Index is a subset of the Russell 3000® and measures performance of small-cap stocks, representing approximately 10% of the U.S. equity market's total capitalization.

Upcoming Events
SAB BIO plans to participate in the following investor events and scientific congresses:

- **Association of Diabetes Care & Education Specialists (ADCES) Annual Conference**
  Date: August 7-10, 2026
  Location: Columbus, OH

- **Citi Biopharma Back to School Conference**
  Date: September 9-10, 2026
  Location: New York, NY

- **Morgan Stanley 24th Annual Global Healthcare Conference**

Date: September 14-16, 2026
Location: New York, NY

- **62nd Annual Meeting of the European Association for the Study of Diabetes (EASD**)
  Date: September 28-October 2, 2026
  Location: Milan, Italy
- **Inaugural Breakthrough T1D Clinical & Research Congress**
  Date: October 9-11, 2026
  Location: Philadelphia, PA

Q2 2026 Financial Highlights

- **Cash Position**: Cash, cash equivalents, and investment securities of $208.0 million at June 30, 2026, providing operational runway through 2028.
- **R&D Expenses**: Research and development (R&D) expenses of $16.2 million and $7.0 million for the three months ended June 30, 2026, and June 30, 2025, respectively. The increase is primarily driven by ongoing clinical trial costs and related headcount to support the advancement of SAB-142 through the registrational SAFEGUARD study.
- **G&A Expenses**: General and administrative (G&A) expenses of $7.2 million and $2.7 million for the three months ended June 30, 2026, and June 30, 2025, respectively. The increase is primarily driven by higher headcount costs, including related stock-based compensation.
- **Other income (expense)**: Other income of $0.9 million and expense of $0.4 million for the three months ended June 30, 2026, and June 30, 2025, respectively. This change is driven by an increase in interest and dividend income as a result of higher average balances in our investment portfolios, partially offset by changes in the fair value of warrant liabilities.
- **Net loss**: Net loss of $22.5 million and $10.1 million for the three months ended June 30, 2026, and June 30, 2025, respectively.

Webcast and Conference Call Information
SAB BIO will host a conference call to discuss its second quarter financial results and provide business updates on Thursday, August 6, 2026 at 8:30 AM ET. A live webcast of the conference call can be accessed in the “Events” section of the Company’s website at ir.sab.bio. A replay will be available after the event.

About SAB-142
SAB-142 is a potentially disease-modifying, redosable immunotherapy in clinical development for the treatment of autoimmune type 1 diabetes (T1D). SAB-142 is a multi-specific, fully human anti-thymocyte globulin (hATG) with a mechanism of action analogous to that of rabbit ATG (rATG). rATG has demonstrated in multiple clinical trials the ability to slow disease progression in patients with new- or recent-onset of Stage 3 T1D. SAB-142, like rATG, directly targets multiple immune cells involved in destroying pancreatic beta cells, including modulation of “bad acting” T-lymphocytes. By stopping immune cells from attacking beta cells, this treatment has the potential to preserve insulin-producing beta cells.

About the SAFEGUARD Trial
SAFety and **E**fficacy of human anti-thymocyte immuno**G**lob**U**lin SAB-142 **AR**resting progression of type 1 **D**iabetes (SAFEGUARD) trial is a randomized, double-blind, placebo-controlled multi-center Phase 2b study designed to assess the safety, efficacy, and tolerability of SAB-142 in patients with new onset Stage 3 T1D. The SAFEGUARD trial is actively enrolling and dosing participants at multiple sites around the world. SAB-142 is in development as a novel, potentially best-in-class, disease-modifying immunotherapeutic approach to treat T1D by delaying the progression of disease. SAFEGUARD Part A is a dose-ranging study in adult patients. SAFEGUARD Part B is a randomized double-blind, placebo-controlled, dose-ranging study. Enrolled patients will receive two SAB-142 or placebo infusions six months apart. All patients, including the placebo-control group, with residual beta cells at 12 months are eligible for the 12-month long-term efficacy and safety extension study (Part C) upon Part A and B study completion. Additional details are available on www.clinicaltrials.gov (NCT07187531) and at https://safeguardstudy.com/.

About PRISE-hATG
Personalized **R**esponse and **I**mmunologic **S**urveillance of **E**ndogenous C-Peptide Preservation in New, Recent, and Extended New Onset T1D Treated with **h**uman **A**nti-**T**hymocyte **G**lobulin is a randomized, double-blind, placebo-controlled investigator-led study. This study is designed to assess the safety, efficacy, and tolerability of SAB-142 in individuals in an extended time period after diagnosis (>100 days to 1 year, and 1 year to 2 years). Sampling procedures and analytical methods are harmonized with the Phase 2b SAFEGUARD trial, enabling cross-cohort comparisons. Additional details are available on www.clinicaltrials.gov (NCT07670650).

About SAB BIO
SAB BIO is a clinical-stage biopharmaceutical company focused on developing multi-specific, high-potency, human immunoglobulin G (hIgG) to treat and prevent immune and autoimmune disorders. Using advanced genetic engineering and antibody science, SAB BIO developed a proprietary technology which holds the potential to generate additional novel therapeutic candidates utilizing the human immune response, without the need for

human donors or convalescent plasma. SAB BIO has optimized genetic engineering in the development of transchromosomic cattle, or Tc-Bovine, to produce hIgG. SAB BIO's drug development production system is able to generate a diverse repertoire of specifically targeted, high-potency, hIgGs that can address a wide range of serious unmet needs in human diseases. The Company's lead candidate, SAB-142, targets autoimmune T1D with a disease-modifying therapeutic approach that aims to change the T1D treatment paradigm by delaying onset and potentially preventing disease progression of Stage 3 T1D patients. SAB-142 is currently being evaluated in newly diagnosed Stage 3 autoimmune T1D patients in a registrational Phase 2b clinical trial called SAFEGUARD. For more information, visit www.sab.bio.

Forward-Looking Statements
Certain statements made in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "to be," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, including statements about the development and clinical trial results of the Company's T1D program and other discovery programs.

These statements are based on the current expectations of SAB BIO and are not predictions of actual performance, and are not intended to serve as, and must not be relied on, by any investor as a guarantee, prediction, definitive statement, or an assurance, of fact or probability. These statements are only current predictions or expectations, and are subject to known and unknown risks, uncertainties and other factors which may be beyond our control. Actual events and circumstances are difficult or impossible to predict, and these risks and uncertainties may cause our or our industry's results, performance, or achievements to be materially different from those anticipated by these forward-looking statements. A further description of risks and uncertainties can be found in the sections captioned "Risk Factors" in our most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, as may be amended or supplemented from time to time, and other filings with or submissions to, the U.S. Securities and Exchange Commission, which are available at https://www.sec.gov/. Except as otherwise required by law, SAB BIO disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events, or circumstances or otherwise.

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