



Metagenomi Therapeutics Reports Business Updates and Second Quarter 2026 Financial Results

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Remains on track to submit investigational new drug (IND) application in 4Q 2026 for the global clinical program of MGX-001 for the treatment of hemophilia A

\$120.7 million in cash, cash equivalents, and available-for-sale marketable securities as of June 30, 2026, with runway anticipated to support operations through 4Q 2027

EMERYVILLE, Calif., Aug. 10, 2026 (GLOBE NEWSWIRE) -- Metagenomi Therapeutics, Inc. (Nasdaq: MGX) (the "Company"), an in vivo genome editing company capitalizing on its proprietary technologies to create curative genetic medicines for patients, today reported financial results for the second quarter ended June 30, 2026, and provided business updates.

"During the second quarter, we continued to execute against our strategic priorities while advancing toward our planned regulatory submissions for our MGX-001 program in hemophilia A later this year," said Jian Irish, Ph.D., M.B.A., President and Chief Executive Officer of Metagenomi Therapeutics. "As we prepare to enter the clinic, we are engaging with leading hemophilia investigators and key opinion leaders to establish a strong foundation for our first-in-human study. We believe our differentiated genome editing platform positions us to pursue durable genetic medicines, and we remain focused on disciplined execution as we move toward our upcoming regulatory and clinical milestones."

Second Quarter 2026 Updates

MGX-001 - Hemophilia A Program

- IND-enabling studies for MGX-001 are expected to be complete by the end of the third quarter of 2026, including GLP toxicity. The Company remains on track to submit an IND application in the fourth quarter of 2026 for the global clinical program, and subject to regulatory clearance, initiate clinical trials in 2027.
- Two Metagenomi scientific posters received Top Poster Awards at the 2026 International Society on Thrombosis and Haemostasis (ISTH) Congress in Paris, France, including one highlighting extensive non-human primate preclinical data supporting MGX-001.

MGX-001 - Large Gene Integration System for Protein Replacement via Gene Insertion

- The Company continues to evaluate disease indications which have the potential to be treated by protein replacement via gene insertion.

Second Quarter 2026 Financial Results

Cash Position: Cash, cash equivalents, and available-for-sale marketable securities were \$120.7 million as of June 30, 2026.

R&D Expenses: Research and development (R&D) expenses were \$22.5 million for the quarter ended June 30, 2026, compared to \$22.5 million for the comparable period in 2025.

G&A Expenses: General and administrative (G&A) expenses were \$6.0 million for the quarter ended June 30, 2026, compared to \$7.0 million for the comparable period in 2025.

About Metagenomi Therapeutics

Metagenomi Therapeutics, Inc. is an in vivo genome editing company capitalizing on its proprietary technologies to create curative genetic medicines for patients. The Company was founded on the science of metagenomics, the study of genetic materials recovered from the natural environment, to discover and develop a suite of novel CRISPR gene-editing tools potentially capable of correcting any type of genetic mutation found anywhere in the human genome. The Company focuses on high value programs in disease indications with well-understood biology and clearly defined clinical development and regulatory pathways. Going forward, the Company intends to continue to expand its pipeline by leveraging its proprietary genetic editing capabilities in site specific deletion, insertion and correction.

MGX-001, the Company's lead, wholly-owned development program in hemophilia A, has demonstrated a preclinical profile with best-in-class treatment potential, including targeted genome editing and durable gene expression in a one-time treatment. MGX-001 is designed to provide curative, life-long protection from bleeding events and joint damage in adults and children, potentially enabling a new standard of care for the treatment of hemophilia A. The Company is also currently pursuing indications leveraging the MGX-001 site-specific genome integration system and partnered assets targeting cardiometabolic diseases. For more information, please visit <https://metagenomi.co/>.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar include, but are not limited to, any statements relating to our product development programs, including the timing of and our ability to conduct IND-enabling studies and make regulatory filings such as INDs, expectations regarding MGX-001 including the preclinical profile with best-in-class treatment potential and timing to submit the IND/CTA package, statements regarding the Company's plans to prioritize its preclinical pipeline and potential for value creation and sustainable growth, statements regarding upcoming milestones, statements concerning the potential of therapies and

product candidates, statements concerning the impact of the organizational restructuring, statements concerning our anticipated cash runway, and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition, and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; our ability to obtain, perform under, and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; risks relating to the timing of IND submissions and starting and completing clinical trials; uncertainties relating to preclinical and clinical testing; our dependence on third party suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation and the current regulatory environment; patent and intellectual property matters; competition; the volatility of capital markets and other adverse macroeconomic factors; as well as other risks described in "Risk Factors," in our most recent Form 10-K and other risk factors set forth from time to time in our filings with the Securities and Exchange Commission made pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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Condensed Financial Statements

Condensed Balance Sheet Data (Unaudited)

(in thousands)	June 30, 2026	December 31, 2025
Cash, cash equivalents and available-for-sale marketable securities	\$ 120,664	\$ 160,799
Total assets	\$ 173,701	\$ 221,103
Total liabilities	\$ 61,134	\$ 62,507
Total stockholders' equity	\$ 112,567	\$ 158,596
Total liabilities and stockholders' equity	\$ 173,701	\$ 221,103

Condensed Statements of Operations (Unaudited)

(In thousands, except share and per share data)	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Collaboration revenue	\$ (257)	\$ 8,513	\$ 991	\$ 12,640
Operating expenses:				
Research and development	22,512	22,507	41,812	47,649
General and administrative	6,004	6,993	12,539	13,798
Total operating expenses	28,516	29,500	54,351	61,447
Loss from operations	(28,773)	(20,987)	(53,360)	(48,807)
Other income (expense):				
Interest income	1,256	2,485	2,795	5,372
Change in fair value of long-term investments	—	(1,292)	—	(1,292)
Other expense, net	35	(70)	34	(78)
Total other income, net	1,291	1,123	2,829	4,002
Net loss before provision for income taxes	(27,482)	(19,864)	(50,531)	(44,805)
Provision for income taxes	—	(44)	(10)	(142)
Net loss	\$ (27,482)	\$ (19,908)	\$ (50,541)	\$ (44,947)
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.73)	\$ (0.54)	\$ (1.34)	\$ (1.21)
Weighted average common shares outstanding, basic and diluted	37,658,250	37,156,979	37,619,885	37,088,383