Cue Biopharma to Receive $7.5 Million Preclinical Milestone Payment from Boehringer Ingelheim Collaboration and License Agreement

April 8, 2026

- *Preclinical milestone for selection and approval of first compound for lead optimization has been achieved*
- *Further development validates the potential intended mechanistic effect of CUE-501 for T cell-mediated targeted depletion of specific B cells to address autoimmune and inflammatory diseases*

BOSTON, April 08, 2026 (GLOBE NEWSWIRE) -- Cue Biopharma, Inc. (Nasdaq: CUE), a clinical-stage biopharmaceutical company developing a novel class of therapeutic biologics to selectively engage memory T cell subsets to deplete pathogenic B cells for the potential treatment of autoimmune and inflammatory diseases, today announced that it will receive a $7.5 million preclinical milestone payment under its collaboration and license agreement with Boehringer Ingelheim following Boehringer Ingelheim's selection and approval of its first compound for lead optimization. The Company expects to receive the payment in May 2026.

"We are very pleased to have achieved this critical preclinical milestone through our strategic research collaboration with Boehringer Ingelheim," said Lucinda Warren, interim president and chief executive officer of Cue Biopharma. "This is a very exciting time for the Company as we progress our lead autoimmune asset, CUE-401, toward the clinic and reach this important milestone in our collaboration with Boehringer Ingelheim to further develop CUE-501, a bispecific molecule intended for autoimmune and inflammatory diseases."

Under the terms of the collaboration and license agreement with Boehringer Ingelheim, Cue Biopharma's technology will be leveraged to further research and advance the development of the candidate molecule. The terms of the multi-year collaboration also include the ability of the parties to expand research and development into various B cell targeting bispecifics encompassing autoimmune diseases.

Pursuant to the terms of the collaboration, Cue Biopharma is also eligible to earn, in addition, up to approximately $337.5 million in additional research, development and commercial milestone-based payments as well as royalty payments on net sales.

About Cue Biopharma
Cue Biopharma, a clinical-stage biopharmaceutical company, is developing a novel class of injectable biologics to selectively engage and modulate disease-specific T cells directly within the patient's body. The company's proprietary platform, Immuno-STAT ® *(Selective Targeting and Alteration of T cells)* and biologics are designed to harness the curative potential of the body's intrinsic immune system without the adverse effects of broad systemic immune modulation. CUE-401, the company's lead autoimmune asset, is designed to act mechanistically both as a regulator of proinflammatory mechanisms, and as a master switch for regulatory T cell (Treg) differentiation to induce tolerance. It is a highly innovative, tolerogenic bifunctional molecule combining a TGF-beta breathing-mask moiety with Cue Biopharma's clinically validated interleukin 2 (IL-2) mutein in a single injectable biologic.

Headquartered in Boston, Massachusetts, we are led by an experienced management team with deep expertise in immunology and protein engineering as well as the design and clinical development of protein biologics.

For more information please visit www.cuebiopharma.com and follow us on X and LinkedIn.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, those regarding: timing of a preclinical milestone payment expected to be received by the Company; the Company's belief regarding the potential benefits and applications of its drug candidates and programs, including pursuant to its collaboration and license agreement with BI and the Company's plans to further advance its differentiating Immuno-STAT ® platform and lead autoimmune asset, CUE-401, including the company's plans to move CUE-401 toward the clinic; and the Company's business strategies, plans and prospects. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "would," "could," "seek," "intend," "plan," "goal," "project," "estimate," "anticipate," "strategy," "future," "likely," "promise" or other comparable terms, although not all forward-looking statements contain these identifying words. All statements other than statements of historical facts included in this press release regarding the Company's strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Important factors that could cause the Company's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the Company's ability to maintain its collaboration with ImmunoScape; the Company's limited operating history, limited cash and a history of losses; the Company's ability to obtain adequate financing to fund its business operations in the near term and successfully remediate its current "going concern" determination that it does not have sufficient capital on hand to continue operations beyond the next twelve months; the Company's ability to achieve profitability; potential setbacks in the Company's research and development efforts including negative or inconclusive results from its preclinical studies or clinical trials or the Company's ability to replicate in later clinical trials positive results found in preclinical studies and early-stage clinical trials of its product candidates; serious and unexpected drug-related side effects or other safety issues experienced by participants in clinical trials; its ability to secure required U.S. Food and Drug Administration (FDA) or other governmental approvals for its product candidates and the breadth of any approved indication; adverse effects caused by public health pandemics, including possible effects on the Company's operations and clinical trials; delays and changes in regulatory requirements, policy and guidelines including potential delays in submitting required regulatory applications to the

FDA; the Company's reliance on licensors, collaborators, contract research organizations, suppliers and other business partners; the Company's ability to maintain and enforce necessary patent and other intellectual property protection; competitive factors; general economic and market conditions and the other risks and uncertainties described in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of the Company's most recently filed Annual Report on Form 10-K and any subsequently filed Quarterly Report(s) on Form 10-Q. Any forward-looking statement made by the Company in this press release is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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