Apollomics Reports First-Half 2026 Financial Results

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- *Phase 2 studies ongoing to advance global development of vebreltinib, a highly potent, de-risked and differentiated c-MET Inhibitor with best-in-class and first-in-class potential.*

FOSTER CITY, Calif., Nov. 09, 2026 (GLOBE NEWSWIRE) -- Apollomics Inc. (Nasdaq: APLM) ("Apollomics" or the "Company"), a late-stage clinical biopharmaceutical company developing multiple oncology drug candidates to address difficult-to-treat and treatment-resistant cancers, today announced financial results for the first half of 2026 ended June 30, 2026.

Pipeline Update

- **Tumor Inhibitor**
  - **Vebreltinib (APL-101) – a highly specific, CNS-penetrant c-MET inhibitor for treating NSCLC, brain tumors, and other solid tumors with MET dysregulation. It also shows significant potential in combination regimens, particularly with EGFR inhibitors.**
- **Immuno-Oncology Product Candidates**
  - **APL-501 (Anti-PD-1 antibody)**: APL-501 is an investigational, humanized, IgG4 monoclonal antibody that selectively binds to PD-1 on T lymphocytes and other immune cells. The China rights of APL-501 were out-licensed to Apollomics' partner, Edding Genor Group Holdings Ltd., while Apollomics retains the global (ex-China) rights. Data from a Phase 1 study in advanced or relapsed/refractory solid tumors in Australia are currently being analyzed.
  - **APL-502 (benmelstobart, anti-PD-L1 antibody)**: APL-502 is a novel IgG1 humanized monoclonal antibody against PD-L1. The China rights of APL-502 were out-licensed to Apollomics' partner, Chia Tai-Tianqing Pharmaceutical Holdings Co., Ltd. (CTTQ), while Apollomics retains the global (ex-China) rights.
  - **APL-502 (also known as TQB-2450 in China)** has been approved by China's NMPA for three distinct indications: extensive-stage small cell lung cancer, recurrent/metastatic endometrial cancer, and late-stage unresectable or metastatic renal cell carcinoma. Ongoing clinical trials include the following tumor types: NSCLC, esophageal cancer, ovarian cancer, hepatocellular carcinoma, cholangiocarcinoma, primary mediastinal large B cell lymphoma, and alveolar soft part sarcoma.

First-Half 2026 Financial Results Ended June 30, 2026

- Cash, cash equivalents, bank deposits and money market funds as of June 30, 2026, were $1.0 million, compared to $3.3 million as of December 31, 2025. In August 2026, the Company entered into definitive subscription agreements for a private placement transaction with certain accredited investors, for an aggregate gross consideration of approximately $10.0 million.
- Research and development (R&D) expenses were $2.0 million, including share-based compensation of less than $0.1 million, for the first half of 2026, compared to $4.6 million, including share-based compensation of $0.8 million, for the first half of 2025.
- General and administrative (G&A) expenses were $4.5 million, including share-based compensation of $1.0 million, for the first half of 2026, compared to $14.5 million, including share-based compensation of $2.5 million, for the first half of 2025.

- Net loss for the first half of 2026 was $(8.8) million, or $(4.06) per basic and diluted share, compared to net loss of $(12.5) million, or $(11.37) per basic and diluted share, for the first half of 2025.

About Apollomics Inc.

Apollomics Inc. is an innovative clinical-stage biopharmaceutical company focused on the discovery and development of oncology therapies with the potential to be combined with other treatment options to harness the immune system and target specific molecular pathways to inhibit cancer. Apollomics' lead program is vebreltinib (APL-101), a potent, selective c-Met inhibitor for the treatment of non-small cell lung cancer and other advanced tumors with c-Met alterations, which is currently in a Phase 2 multicohort clinical trial in the United States and other countries.

For more information, please visit www.apollomicsinc.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes statements that constitute "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of present or historical fact included in this press release, regarding Apollomics' strategy, prospects, plans, objectives and anticipated outcomes from the development and commercialization of vebreltinib are forward-looking statements. When used in this press release, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "seek," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. In addition, Apollomics cautions you that the forward-looking statements contained in this press release are subject to unknown risks, uncertainties and other factors, including those risks and uncertainties discussed in the Annual Report on Form 20-F for the year ended December 31, 2025, filed by Apollomics Inc. with the U.S. Securities and Exchange Commission ("SEC") under the heading "Risk Factors" and the other documents filed, or to be filed, by Apollomics with the SEC. Additional information concerning these and other factors that may impact the operations and projections discussed herein can be found in the reports that Apollomics has filed and will file from time to time with the SEC. Forward-looking statements speak only as of the date made by Apollomics. Apollomics undertakes no obligation to update publicly any of its forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law.

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UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(All amounts in thousands of $)

	As of June 30, 2026 (Unaudited)	As of December 31, 2025
Non-current assets		
Plant and equipment, net	$ -	$ 3
Right-of-use assets	486	577
Rental deposits	82	83
Total non-current assets	**568**	**663**
Current assets		
Deposits, prepayments and deferred expenses	635	470
Accounts receivable	-	2,305
Cash and cash equivalents	1,011	3,276
Total current assets	**1,646**	**6,051**
Total assets	**2,214**	**6,714**
Current liabilities		
Convertible Note, related party	1,326	-
Derivative liability – Convertible Note, related party	732	-
Other payables and accruals	8,696	6,117
Lease liabilities, current portion	177	209
Total current liabilities	**10,931**	**6,326**

Net current liabilities	(9,285)	(275)
Total assets less current liabilities	**(8,717)**	**388**
Non-current liabilities		
Lease liabilities, non-current portion	364	434
Warrant liabilities at fair value through profit and loss ("FVTPL")	222	124
Other non-current liabilities	1,518	3,018
Total non-current liabilities	**2,104**	**3,576**
Net (liabilities)	**(10,821)**	**(3,188)**
Equity		
Share capital	22	21
Share premium	670,551	670,384
Reserves	39,186	38,169
Accumulated deficits	(720,580)	(711,762)
Total deficit	**$ (10,821)**	**$ (3,188)**

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UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(All amounts in thousands of $, except for per share data)

	Six Months Ended June 30,	
	2026	**2025**
Revenue	$ -	$ 8,500
Other income	154	83
Foreign exchange losses	(42)	(77)
Fair value change of financial liabilities at FVTPL	(60)	(384)
Research and development expenses	(1,971)	(4,620)
Administrative expenses	(4,468)	(14,488)
Impairment of intangible assets	-	(1,500)
Finance costs	(130)	(35)
Impairment loss on financial assets – expected credit loss	(2,300)	-
Other expense	-	(14)
Loss before taxation	(8,817)	(12,535)
Income tax expenses	(1)	(1)
Loss and total comprehensive loss for the period, net of taxation, attributable to owners of the Company	$ (8,818)	$ (12,536)
Loss per share		
Basic and Diluted loss per common share	$ (4.06)	$ (11.37)
Weighted average number of common shares outstanding – Basic and Diluted	2,174	1,103