UNDER EMBARGO UNTIL THURSDAY OCTOBER 30, 2025; 11.00 AM CET / 6.00 AM ET

Tubulis Announces Second Closing of Series C Bringing Total Raised to €344M (US $ 401M)

- *New investors Fidelity Management & Research Company, Janus Henderson Investors and Blackstone Multi-Asset Investing join Series C syndicate led by Venrock Healthcare Capital Partners*
- *Funding will accelerate TUB-040 development to broaden its potential for patients following compelling first clinical results presented at ESMO 2025 and advance the company's pipeline and ADC-technology innovation*

MUNICH, GERMANY, October 30, 2025 – Tubulis today announced a second and final closing of its Series C round totaling €344M (US $401M). The second closing brought in additional new investors Fidelity Management & Research Company, Janus Henderson Investors and Blackstone Multi-Asset Investing to a syndicate led by Venrock Healthcare Capital Partners with participation from additional new investors Wellington Management and Ascenta Capital. Existing investors who supported the Series C include Nextech Invest, EQT Life Sciences, Frazier Life Sciences, Andera Partners, Deep Track Capital, Bayern Kapital, Fund+, High-Tech Gründerfonds (HTGF), OCCIDENT, and Seventure Partners.

The additional funds will enable the company to further accelerate its plans to initiate pivotal trials with lead antibody-drug conjugate (ADC) candidate TUB-040, explore earlier lines of treatment in ovarian cancer, and expand into combination regimens and new solid tumor indications. The combined capital will advance Tubulis' pipeline, including the clinical-stage ADC candidate TUB-030, and several preclinical programs. In addition, it will allow Tubulis to stay at the forefront of innovation with its proprietary ADC platform technologies to access novel applications and further optimize the ADC modality.

"We are expanding our syndicate with prestigious investors who all have significant track-records and a strategic long-term focus. The combined group of funds enables us to accelerate our clinical development plans and further expand our global footprint," said Dr. Dominik Schumacher, Chief Executive Officer and Co-founder of Tubulis. "We are now in a strong position to deliver on our goal - realizing the full potential of the ADC drug class for more patients."

Tubulis recently provided first positive early clinical data from its NAPISTAR1-01 Phase I/IIa study (NCT06303505) in a late-breaking oral presentation at the European Society for Medical Oncology (ESMO) Congress 2025 in Berlin, Germany. The results from the company's lead ADC, TUB-040, in platinum-resistant high-grade serous ovarian cancer (PROC-HGSOC) validated Tubulis' proprietary Tubutecan technology and established clear proof of concept for the company's most advanced ADC targeting NaPi2b. TUB-040 showed a highly differentiated clinical profile in the ADC field, with anti-tumor activity beginning at low doses with a broad therapeutic window and a good safety and tolerability profile.

About Tubulis

Tubulis generates uniquely matched antibody-drug conjugates with superior biophysical properties that have demonstrated durable on-tumor delivery and long-lasting anti-tumor activity in preclinical models and first clinical proof-of-concept in platinum-resistant ovarian cancer. The two lead programs from our growing pipeline, TUB-040, targeting NaPi2b, and TUB-030, directed against 5T4, are being evaluated in the clinic in high-need solid tumor indications. We will solidify our leadership position by continuing to innovate on all aspects of ADC design leveraging our proprietary platform technologies. Our goal is to expand the therapeutic potential of this drug class for our pipeline, our partners and for patients. Visit www.tubulis.com or follow us on LinkedIn.

Contacts
For Tubulis
Dominik Schumacher, CEO & Co-founder
Phone: +49 (0) 175 800 5594
Email: contact@tubulis.com

Media Requests for Tubulis
Trophic Communications
Stephanie May, PhD
Phone: +49 (0) 171 185 56 82
Email: tubulis@trophic.eu