Kuros Biosciences delivers 45% H1 2026 year-over-year sales growth and increases overall profitability

August 13, 2026

Ad-hoc announcement pursuant to Article 53 of the SIX listing rules

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Schlieren (Zurich), Switzerland, August 13, 2026 – Kuros Biosciences ("Kuros" or the "Company") a leader in next generation bone healing technologies, today announced its financial and operational results for the first half of 2026.

Financial Highlights

- Total Medical Device sales increased 45% to USD 92.4 million in H1 2026 (H1 2025: USD 63.5 million)
- Total Group EBITDA increased 46% to USD 7.4 million in H1 2026 (H1 2025: USD 5.1 million)
- The Group adjusted EBITDA* increased 61% to USD 12.5 million in H1 2026, equaling a margin of 13.6% (H1 2025: USD 7.8 million at 12.3%)
- Net profit amounted to USD 4.4 million (H1 2025: net loss of USD 2.0 million) resulting in a basic EPS of USD 0.11 (H1 2025: net loss per share of USD 0.05)
- Cash position remains on track and in line with plan following funding investments in U.S. manufacturing, Netherlands manufacturing and R&D innovation center, and working capital, with cash and cash equivalents totaling USD 9.7 million as of June 30, 2026 (December 31, 2025: USD 19.8 million)
- The Group confirms its guidance for 2026 of at least 35% sales growth, and an adjusted EBITDA margin of around 14%. It also confirms its 2028 guidance of sales of USD 300 to 330 million with an adjusted EBITDA margin of at least 20%

Chris Fair, Chief Executive Officer of Kuros Biosciences, said: "Our H1 2026 performance marks another important milestone in Kuros' transformation into a profitable, high-growth medical technology company. We delivered strong commercial momentum while continuing to invest in the capabilities required to support our next phase of growth, including our dual manufacturing footprint, commercial expansion, clinical evidence generation, and product innovation.

With increasing scale, a strengthened production platform, and a large market opportunity still ahead of us, we enter the second half of the year with confidence and remain firmly on track toward our mid-term growth and margin targets. Importantly, while maintaining a relentless focus on execution, we continue to invest in innovation, expanding the MagnetOs product family and advancing new products that will strengthen our leadership position and support sustainable long-term growth."

Commercial, Clinical & Operational Highlights

- **Share gains across orthobiologics market** – MagnetOs is now the third-largest bone graft brand by U.S. revenue, gaining share against growth factors, peptide-based products, and cell-based allografts.[1] More than 150,000 patients have been treated with MagnetOs worldwide.[2]
- **Accelerating innovation and portfolio expansion** – Kuros is advancing its innovation pipeline and product portfolio, preparing additional MagnetOs Flex Matrix configurations for H2 launch to improve sizing flexibility, developing further MagnetOs MIS Delivery System components, and beginning development of a resorbable, settable bone void filler for bone trauma and defects.
- **Diversifying commercialized markets –** Kuros expanded MagnetOs across key growth segments in H1 2026, gaining traction with MagnetOs MIS, accelerating growth in the extremities foot & ankle market, and advancing early entry into the trauma market with a focus on KOL development and targeted commercialization strategies.
- **Strengthening operational foundations** – Kuros opened its new U.S. headquarters and manufacturing site in Alpharetta, Georgia, advancing toward H2 2026 production, while progressing expansion in Bilthoven, Netherlands. This dual-site strategy strengthens supply chain resilience and operational flexibility, supported by continued investment in enterprise systems, quality infrastructure, and manufacturing readiness.

- **Deepening a differentiated surgeon engagement platform** – Kuros expanded its surgeon engagement and medical education platform through meetings, peer-to-peer programs, journal clubs, and fellowship sponsorships. Programs including Kuros Insights Xchange, UNION, and VIP Visionaries continue to strengthen clinical knowledge exchange and surgeon advocacy.
- **Advancing clinical evidence leadership** – All three Level I human clinical trials remain actively enrolling and on track, including PROOF and PRECISE in spine and ASTRA in foot and ankle. Kuros also advanced its human biopsy initiative, reinforcing its evidence-driven strategy.
- **Newly published study reinforces fusion speed in high-risk patients** – A new peer-reviewed study reported a 97.7% six-month cervical fusion rate in a challenging high-risk patient population, adding to the growing body of evidence supporting MagnetOs and its early fusion performance. Although clinical data are not required for FDA 510(k) clearance, Kuros continues to invest in rigorous human clinical studies.

Net operating costs

Cost of goods sold amounted to USD 12.4 million in H1 2026 (H1 2025: USD 7.1 million) of which USD 1.0 million (H1 2025: USD 0.9 million) relate to the amortization of capitalized R&D.

Net operating costs amounted to USD 74.8 million in H1 2026, compared to USD 52.8 million in the prior period. Sales and marketing costs increased from USD 37.4 million in H1 2025 to USD 53.3 million in H1 2026, primarily driven by an expanded sales force and higher sales and distribution expenses, reflecting the Group's continued commercial expansion. Research and development costs increased from USD 4.3 million in H1 2025 to USD 7.2 million in H1 2026. This is primarily driven by increased R&D activities, clinical trial expenditures, and higher personnel expenses due to an increase in headcount, reflecting the Group's ongoing commitment to innovation to support long-term growth. General and administrative costs increased from USD 11.1 million in H1 2025 to USD 14.3 million in H1 2026, reflecting strategic investments in building operational capabilities to support the ramp-up of U.S. manufacturing ahead of planned production in the second half of 2026, scaling back-office functions and enhancing digital capabilities. As the business continues to grow, these investments are increasingly contributing to operating leverage and supporting efficient expansion.

Financial position and other assets

Cash and cash equivalents amounted to USD 9.7 million as of H1 2026 (December 31, 2025: USD 19.8 million). The decrease in cash balance compared to year-end 2025 is mainly attributable to investments into the dual production footprint, ongoing growth initiatives and working capital to support rising demand. Funds available (including trade and other receivables) for financing the operations of Kuros amounted to USD 54.2 million as of H1 2026. This is a decrease of USD 5.8 million compared to USD 60.0 million as of December 31, 2025.

As of H1 2026, total intangible assets amounted to USD 15.2 million (December 31, 2025: USD 16.6 million) and goodwill amounted to USD 23.7 million (December 31, 2025: USD 24.3 million).

Key figures	**H1 2026**	**H1 2025**
In TUSD, IFRS		
Revenue from product sales	92,354	63,480
Cost of goods sold	(12,389)	(7,148)
Gross profit	79,965	56,332
Sales and marketing costs	*(53,294)*	*(37,394)*
Research and development costs	*(7,160)*	*(4,305)*
General and administrative costs	*(14,333)*	*(11,136)*
Other (expense)/ income	*(1)*	*6*
Net operating costs	(74,788)	(52,829)
Operating profit	5,177	3,503
Net finance result	701	(3,366)
Profit before tax	5,878	137
Income taxes	(1,473)	(2,173)
Net profit/ (loss) from continuing operations	4,405	(2,036)
Profit from discontinued operation, net of tax	0	23
Net profit/ (loss)	4,405	(2,013)
Earnings/ (net loss) per share for profit or loss from continuing operations attributable to the ordinary equity holders of the company		
Basic (in USD)	0.11	(0.05)

Diluted (in USD)	0.11	(0.05)
Earnings/ (net loss) per share for profit or loss attributable to the ordinary equity holders of the company		
Basic (in USD)	0.11	(0.05)
Diluted (in USD)	0.11	(0.05)

	June 30, 2026	December 31, 2025
Cash and cash equivalents	9,733	19,769
Trade and other receivables	44,447	40,197

Half Year Report 2026
The Kuros Biosciences Half Year Report 2026 can be downloaded via the following link on our website: Kuros Biosciences Interim Report 2026

Half Year Results 2026 – Webcast
Kuros will host a virtual webcast to discuss H1 2026 financial results on August 13, 2026, at 3:00pm CET. Investors can join the webcast via the following link: Investor Webcast Registration

The respective presentation can be downloaded via the following link:
Kuros Biosciences Webcast H1 2026

Upcoming Events
October 15, 2026 – Trading Update Q3 2026

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About MagnetOs
*Growing bone with MagnetOs™ gives surgeons confidence where it matters most – delivering predictable fusion outcomes.[4] In a Level I human clinical study published in Spine, MagnetOs achieved nearly twice the fusion rate of autograft (79% vs. 47%) in posterolateral fusions (PLFs).[4] Among active smokers – who made up 1 in 5 patients – the fusion difference between MagnetOs and autograft was even more dramatic.[**4,5] MagnetOs grows bone on its own thanks to NeedleGrip™ – a proprietary submicron surface technology that harnesses the immune system to stimulate bone growth, without added cells or growth factors.[†6-8] Ready-to-use, easy to mold, and reliably staying put, MagnetOs carries no intrinsic risk of human tissue-related disease transmission and is FDA cleared for use throughout the spine, including interbody procedures.[‡9-14] Additionally, MagnetOs Granules, MagnetOs Putty, MagnetOs Easypack Putty and MagnetOs MIS are also cleared for use in the extremities and pelvis.[10-13]*

Indications Statement
Please refer to the instructions for use for your local region for a full list of indications, contraindications, warnings, and precautions.

About Kuros Biosciences
Kuros Biosciences is on a mission to discover, develop, and deliver innovative biologic technologies. With locations in the U.S., Switzerland, and the Netherlands, the company is listed on the SIX Swiss Exchange. The company's first commercial product, MagnetOs™, is a unique advanced bone graft that has already been used across five continents. For more information on the company, its products, and pipeline, visit kurosbio.com.

Forward Looking Statements
This media release contains certain forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. You are urged to consider statements that include the words "will" or "expect" or the negative of those words or other similar words to be uncertain and forward-looking. Factors that may cause actual results to differ materially from any future results expressed or implied by any forward-looking statements include scientific, business, economic, and financial factors. Against the background of these uncertainties, readers should not rely on forward-looking statements. The Company assumes no responsibility for updating forward-looking statements or adapting them to future events or developments.

*Adjusted EBITDA excludes research and development costs incurred to complete phase 2a of Fibrin-PTH (KUR-113) (discontinued operation), recurring and one-time share-based compensation, the related social security charges, and temporary tariff-related cost. Management believes this supplemental measures provides useful information to investors by presenting the underlying operating performance of the business before the impact of import duties. **19 of initial 100 patients were active smokers. Radiographic fusion data of the smoker subgroup were not statistically analyzed as a subgroup and were not included in the peer-reviewed publication of the study.[4] †Results from in vivo or in vitro laboratory testing may not be predictive of clinical experience in humans. Please refer to the Instructions for Use for a full list of indications, contraindications, precautions, and warnings. MagnetOs is not cleared by the FDA or TGA as an osteoinductive bone graft. ‡MagnetOs must also be used with an intervertebral body fusion device cleared by FDA for use with a bone void filler. MagnetOs Flex Matrix must be hydrated with BMA and mixed with autograft in posterolateral spine and intervertebral disc space. MagnetOs Granules must be hydrated with blood in the intervertebral disc space.

1. iData Research Inc. U.S. MedSKU May 2026. **2**. Data on file. **3**. Hatfield, *J Spine Surg* 2026;12(6):97. **4**. Stempels, et al. *Spine.* 2024;49(19):1323-1331. **5**. Van Dijk, LA. 24th SGS Annual Meeting (Swiss Society of Spinal Surgery). Basel, Switzerland. Aug 2024. **6**. Van Dijk, et al. *eCM*. 2021;41:756-73. **7**. Van Dijk, et al. *J Immunol Regen Med.* 2023;19:100070. **8**. Duan, et al. *eCM.* 2019;37:60-73. **9**. Data on file. MagnetOs Putty and MagnetOs Easypack Putty. **10**. Instructions for Use (IFU) MagnetOs Granules (US). **11**. Instructions for Use (IFU) MagnetOs Putty (US). **12**. Instructions for Use (IFU) MagnetOs Easypack Putty (US). **13**. Instructions for Use (IFU) MagnetOs MIS (US). **14**. Instructions for Use (IFU) MagnetOs Flex Matrix (US).

Attachment

- Kuros Biosciences Press Release H1 2026 Results 08 13 26 FINAL