Zenas BioPharma Appoints Lisa von Moltke, M.D., as Head of Research and Development and Chief Medical Officer

March 17, 2025

–Dr. von Moltke brings over 30 years of deep drug development experience and a proven track record of clinical and regulatory success at both large and emerging global biopharmaceutical companies–

WALTHAM, Mass., March 17, 2025 (GLOBE NEWSWIRE) -- Zenas BioPharma, Inc. ("Zenas" or the "Company") (Nasdaq: ZBIO), a clinical-stage global biopharmaceutical company committed to being a leader in the development and commercialization of therapies for autoimmune diseases, today announced the appointment of Lisa von Moltke, M.D., as its Head of Research and Development and Chief Medical Officer (CMO). Dr. von Moltke brings over 30 years of U.S. and international drug development experience spanning multiple therapeutic areas, including autoimmune diseases, early- and late-stage clinical development, and commercialization at both large and smaller emerging growth companies.

"I am delighted to welcome Lisa to the Zenas leadership team as we advance obexelimab through Phase 2 and Phase 3 clinical trials in an effort to meaningfully impact the lives of patients with autoimmune diseases, including IgG4-related disease, multiple sclerosis, and systemic lupus erythematosus," said Lonnie Moulder, Founder and Chief Executive Officer of Zenas. "Zenas will benefit from Lisa's proven leadership and extensive drug development experience, including her successful track record of moving multiple products through development and global regulatory approvals."

"It is an exciting time to join Zenas, as we approach multiple meaningful clinical trial results, and I am eager to help the company achieve its objectives and bring obexelimab to patients with autoimmune diseases throughout the world," said Dr. von Moltke. "I believe obexelimab's unique ability to inhibit the activity of B cells without depleting them, along with its demonstrated clinical activity and self-administered, subcutaneous injection regimen, represent a compelling profile and opportunity to potentially address the challenges that still exist in treating patients with chronic autoimmune diseases, including IgG4-related disease, multiple sclerosis, and systemic lupus erythematosus."

Dr. von Moltke most recently served as CMO at Seres Therapeutics with functional oversight of clinical development, sciences and operations, and regulatory and medical affairs. Prior to Seres, Dr. von Moltke served in roles of increasing responsibility at Alkermes, Inc., culminating as Senior Vice President and Head of Clinical Development. Before joining Alkermes, Dr. von Moltke was Vice President, Clinical and Exploratory Pharmacology at Sanofi/Genzyme Corporation, where she also served as U.S. Head Clinical & Exploratory Pharmacology Sciences (CEP) and Early Development and later as Head of CEP for Japan and China. Earlier in her career, Dr. von Moltke was Head, Translational Medicine at Millennium: The Takeda Oncology Company. Dr. von Moltke was a practicing physician and completed a fellowship in clinical pharmacology at Tufts University School of Medicine and had an academic career in pharmacology and developmental therapeutics that spanned fifteen years. She has also served as President of the American College of Clinical Pharmacology and as Editor-in-Chief of *The Journal of Clinical Pharmacology*. Dr. von Moltke earned a B.A. at Wellesley College and an M.D. from Michigan State University, College of Human Medicine, and she is a current member of the Board of Directors at Cara Therapeutics, Inc.

About Zenas BioPharma, Inc.
Zenas is a clinical-stage global biopharmaceutical company committed to becoming a leader in the development and commercialization of transformative therapies for patients with autoimmune diseases. Our core business strategy combines our experienced leadership team with a disciplined product candidate acquisition approach to identify, acquire and develop product candidates globally that we believe can provide superior clinical benefits to patients living with autoimmune diseases. Zenas' lead product candidate, obexelimab, is a bifunctional monoclonal antibody designed to bind both CD19 and FcγRIIb, which are broadly present across B cell lineage, to inhibit the activity of cells that are implicated in many autoimmune diseases without depleting them. We believe that obexelimab's unique mechanism of action and self-administered, subcutaneous injection regimen may broadly and effectively address the pathogenic role of B cell lineage in chronic autoimmune disease. For more information about Zenas BioPharma, please visit www.zenasbio.com and follow us on LinkedIn.

Forward looking statements
This press release contains "forward-looking statements" which involve risks, uncertainties and contingencies, many of which are beyond the control of the Company, which may cause actual results, performance, or achievements to differ materially from anticipated results, performance, or achievements. All statements other than statements of historical facts contained in this press release are forward-looking statements. In some cases, forward-looking statements can be identified by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements include, but are not limited to, statements concerning Zenas's plans, objectives, expectations and intentions; advancing our clinical trials with obexelimab and the expected results from the phase 3 INDIGO trial, the MoonStone trial and the SunStone trial; and obexelimab's potential benefits and opportunity to potentially address the challenges that still exist in treating patients with chronic autoimmune diseases, including IgG4-RD, MS and SLE. The forward-looking statements in this press release speak only as of the date of this press release and are subject to a number of known and unknown risks, uncertainties and assumptions that could cause the Company's actual results to differ materially from those anticipated in the forward-looking statements, including, but not limited to: the Company's limited operating history, incurrence of substantial losses since the Company's inception and anticipation of incurring substantial and increasing losses for the foreseeable future; the Company's need for substantial additional financing to achieve the Company's goals; the uncertainty of clinical development, which is lengthy and expensive, and characterized by uncertain outcomes, and risks related to additional costs or delays in completing, or failing to complete, the development and commercialization of the Company's current product candidates or any future product candidates; delays or difficulties in the enrollment and dosing of patients in clinical trials; the impact of any significant adverse events or undesirable side effects caused by the Company's product candidates; potential competition, including from large and specialty pharmaceutical and biotechnology companies, many of which already have approved therapies in the Company's current indications; the Company's ability to realize the benefits of the Company's current or future collaborations or licensing arrangements and ability to successfully consummate future partnerships; the Company's ability to obtain regulatory approval to commercialize any product candidate in the United States or any other jurisdiction, and the risk that any such approval may be for a more narrow indication than the Company seeks; the Company's dependence on the services of the Company's senior management and other clinical and scientific personnel, and the Company's ability to retain these individuals or recruit additional management or clinical and scientific personnel; the Company's ability to grow the Company's organization, and manage the Company's growth and expansion of the Company's operations; risks related to the manufacturing of the Company's product candidates, which is complex, and the risk that the Company's third-party manufacturers may encounter difficulties in production; the Company's ability to obtain and maintain sufficient intellectual property protection for the

Company's product candidates or any future product candidates the Company may develop; the Company's reliance on third parties to conduct the Company's preclinical studies and clinical trials; the Company's compliance with the Company's obligations under the licenses granted to the Company by others, for the rights to develop and commercialize the Company's product candidates; risks related to the operations of the Company's suppliers, many of which are located outside of the United States, including the Company's current sole contract manufacturing organization for drug substance and drug product, WuXi Biologics (Hong Kong) Limited, which is located in China; and other risks and uncertainties described in the section "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, as well as other information we file with the Securities and Exchange Commission. The forward-looking statements in this press release are inherently uncertain, speak only as of the date of this press release and may prove incorrect. These statements are based upon information available to the Company as of the date of this press release and while the Company believes such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that the Company has conducted an exhaustive inquiry into, or review of, all potentially available relevant information. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond the Company's control, these forward-looking statements should not be relied upon as guarantees of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur and actual future results, levels of activity, performance and events and circumstances could differ materially from those projected in the forward-looking statements. Moreover, the Company operates in an evolving environment. New risks and uncertainties may emerge from time to time, and management cannot predict all risks and uncertainties. Except as required by applicable law, the Company does not undertake to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

The Zenas BioPharma word mark, logo mark, and the "lightning bolt" design are trademarks of Zenas BioPharma, Inc. or its affiliated companies.

Investor Contact:
Matthew Osborne
Investor Relations and Corporate Communications
Matt.osborne@zenasbio.com

Media Contact:
Argot Partners
Zenas@argotpartners.com