NEWS RELEASE

Savara Reports Second Quarter 2026 Financial Results and Provides Business Update

2026-08-11

- MOLBREEVI* BLA PDUFA Target Action Date Set for November 22, 2026
- MOLBREEVI MAAs Under Review by the EMA and the U.K.'s MHRA; Decisions Expected in Q1 2027 and Q4 2026, respectively
- Data Presented at ATS Showed Molgramostim Demonstrated Continuous Long-term Improvements in Lung Function and Respiratory Health-Related Quality of Life
- European and Australian Patent Offices Granted MOLBREEVI Liquid Formulation Patents, Providing Protection until March 2041
- ~$173M in Cash and Short-Term Investments as of June 30, 2026, Plus up to ~$150M of Non-Dilutive Capital Upon FDA Approval of MOLBREEVI, Positions the Company Well for Launch

LANGHORNE, Pa.--(BUSINESS WIRE)-- **Savara Inc.** (Nasdaq: SVRA) (the Company), a clinical stage biopharmaceutical company focused on rare respiratory diseases, reported financial results for the second quarter ending June 30, 2026 and provided a business update.

"While we have regulatory applications under review across the U.S., EU, and U.K., the U.S. represents our nearest-term opportunity," said Matt Pauls, J.D., M.B.A., Chair and Chief Executive Officer, Savara. "Our focus is on the potential launch of MOLBREEVI in the U.S., supported by a strong balance sheet to ensure commercial readiness."

Second Quarter Financial Results (Unaudited)

Savara's net loss for the second quarter of 2026 was $40.2 million, or $(0.16) per share of which $7.8 million was related to non-cash share-based compensation expense compared with a net loss of $30.4 million, or $(0.14) per share of which $2.7 million was related to share-based compensation expense, for the second quarter of 2025.

Research and development expenses increased by $1.2 million, or 5.8%, to $22.0 million for the three months ended June 30, 2026 from $20.8 million for the three months ended June 30, 2025. This increase was primarily due to $2.0 million of higher personnel costs, mainly related to increased stock-based compensation expense, partially offset by the performance of tasks related to our MOLBREEVI program, which included a decrease of $0.2 million of costs related to our chemistry, manufacturing, and controls activities, primarily driven by activity at our drug substance manufacturer, and a decrease of $0.6 million of costs related to regulatory affairs and quality assurance consulting.

General and administrative expenses increased by $8.3 million, or 78.2%, to $19.0 million for the three months ended June 30, 2026 from $10.7 million for the three months ended June 30, 2025. The increase was primarily attributable to $7.5 million higher personnel costs, driven by increased stock-based compensation expense as well as increased headcount as we build out our commercial team in support of our planned product launch, in addition to an increase of $0.8 million in certain commercial activities. These investments reflect our strategy to establish the commercial infrastructure necessary to support an effective and timely launch.

As of June 30, 2026, the Company had cash, cash equivalents and short-term investments of ~$173.0 million and debt of ~$30.1 million.

About Autoimmune Pulmonary Alveolar Proteinosis (Autoimmune PAP)

Autoimmune PAP is a rare lung disease characterized by the abnormal build-up of surfactant in the alveoli. Surfactant consists of proteins and lipids and is an important physiological substance that lines the alveoli to prevent them from collapsing. In a healthy lung, excess surfactant is cleared and digested by immune cells called alveolar macrophages. Alveolar macrophages need to be stimulated by granulocyte-macrophage colony-stimulating factor (GM-CSF) to function properly in clearing surfactant, but in autoimmune PAP, GM-CSF is neutralized by autoantibodies against GM-CSF, rendering macrophages unable to adequately clear surfactant. As a result, an excess of surfactant accumulates in the alveoli, causing impaired gas transfer, resulting in clinical symptoms of shortness of breath, often with cough and frequent fatigue. Patients may also experience episodes of fever, chest pain, or coughing up blood, especially if secondary lung infection develops. In the long term, the disease can lead to serious complications, including lung fibrosis and the need for a lung transplant.

About Savara

Savara is a clinical-stage biopharmaceutical company focused on rare respiratory diseases. Our lead program, MOLBREEVI*, is a recombinant human granulocyte-macrophage colony-stimulating factor (GM-CSF) in Phase 3 development for autoimmune pulmonary alveolar proteinosis (autoimmune PAP). MOLBREEVI is delivered via an

investigational eFlow® Nebulizer System (PARI Pharma GmbH) specifically developed for inhalation of a large molecule. Our management team has significant experience in rare respiratory diseases and pulmonary medicine, identifying unmet needs, and effectively advancing product candidates to approval and commercialization. More information can be found at **www.savarapharma.com** and **LinkedIn**.

*MOLBREEVI is the proposed trade name for molgramostim inhalation solution. It is not approved in any indication. MOLBREEVI is a trademark of Savara Inc.

Forward-Looking Statements

Savara cautions you that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as “expect,” “intend,” “plan,” “anticipate,” “believe,” and “will,” among others. Such statements include, but are not limited to, statements related to the PDUFA target action date, the timing of regulatory actions by the EMA and MHRA, the duration of patent protection, that Savara has access to up to ~$150M of non-dilutive capital upon FDA approval of MOLBREEVI, that the U.S. represents our nearest-term opportunity, and that our focus is on the potential launch of MOLBREEVI in the U.S., supported by a strong balance sheet to ensure commercial readiness. Savara may not actually achieve any of the matters referred to in such forward-looking statements, and you should not place undue reliance on these forward-looking statements. These forward-looking statements are based upon Savara’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the risks associated with our ability to successfully develop, obtain regulatory approval for, and commercialize MOLBREEVI for autoimmune PAP; changes to applicable laws and regulations; the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations; the availability of sufficient resources for Savara’s operations and to conduct or continue planned clinical development programs; and the timing and ability of Savara to raise additional capital as needed to fund continued operations. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. For a detailed description of our risks and uncertainties, you are encouraged to review our documents filed with the SEC including our recent filings on Form 8-K, Form 10-K and Form 10-Q. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Savara undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

Financial Information to Follow

Savara Inc. and Subsidiaries
Condensed Consolidated Statements of Operations and Comprehensive Loss
(in thousands, except for share and per share amounts)
Unaudited

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Operating expenses:				
Research and development	$ 21,951	$ 20,751	$ 45,349	$ 39,910
General and administrative	18,986	10,655	34,554	19,901
Depreciation and amortization	28	34	52	63
Total operating expenses	40,965	31,440	79,955	59,874
Loss from operations	(40,965)	(31,440)	(79,955)	(59,874)
Other income (expense), net:	737	1,039	2,443	2,834
Net loss attributable to common stockholders	$ (40,228)	$ (30,401)	$ (77,512)	$ (57,040)
Net loss per share - basic and diluted	$ (0.16)	$ (0.14)	$ (0.31)	$ (0.26)
Weighted average shares - basic and diluted	253,569,891	216,431,348	253,426,018	216,289,923
Other comprehensive (loss) gain	(105)	416	(447)	534
Total comprehensive loss	$ (40,333)	$ (29,985)	$ (77,959)	$ (56,506)

Savara Inc. and Subsidiaries
Condensed Consolidated Balance Sheet Data
(in thousands)
(Unaudited)

	June 30, 2026	December 31, 2025
Cash, cash equivalents, and short-term investments	$ 173,034	$ 235,702
Working capital	160,718	221,220
Total assets	192,138	253,436
Total liabilities	48,478	50,303
Stockholders' equity:	143,660	203,133

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Source: Savara Inc.