

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

## **Kuros reports 168% increase in direct MagnetOs sales in the first quarter of 2023**

- **Direct MagnetOs sales climbed from CHF 2.0 million in Q1 2022 to CHF 5.4 million in Q1 2023. Total medical device sales accelerate from 2.6 million to CHF 5.6 million**
- **Key data on efficacy of MagnetOs bone graft published in two prestigious, peer-reviewed scientific journals**
- **Kuros is financed to complete Phase 2 clinical study of Fibrin-PTH in spine and to accelerate commercial roll-out of MagnetOs in the U.S.**
- **Daniel Geiger appointed as Chief Financial Officer**

**Schlieren (Zurich), Switzerland, April 27, 2023** – Kuros Biosciences (“Kuros” or the “Company”), a leader in next generation bone graft technologies, today provided an update on its commercial activities. Direct sales of MagnetOs rose 168% in the first three months of 2023, from CHF 2.0 million to CHF 5.4 million, compared to the same period in 2022. Total product sales from medical devices came in at CHF 5.6 million in 2023 (2022: CHF 2.6 million), in the first three months. MagnetOs overachieved its commercial activity plan in the first three months of 2023 and the product segment Medical devices recognized a positive EBITDA during the period.

In February, Kuros announced the publication of supportive osteoimmunology data for MagnetOs bone graft in two prestigious, peer-reviewed scientific journals. The articles in the ***Journal of Immunology and Regenerative Medicine*** and ***Clinical Oral Implants Research*** substantiate the unique mechanism of action of MagnetOs bone graft and add to the growing body of evidence Kuros is building up for MagnetOs.

Kuros is financed to accelerate the commercial roll-out of MagnetOs in the U.S. and to complete the Phase 2 clinical study of Fibrin-PTH in spine, with the first data expected to be available by end of 2023.

Going forward, Daniel Geiger is appointed as Chief Financial Officer (CFO) as of May 1, 2023, who is transitioning from his current role as CFO-ad interim. Daniel Geiger quickly adapted to Kuros’ culture and is a proven leader to develop and execute Kuros’ pivotal growth strategy.

Joost de Bruijn PhD, Founder and CEO of Kuros stated “We are very excited about the increased global market acceptance of MagnetOs. Kuros Biosciences made outstanding progress in early 2023, with the rapid rise in sales of MagnetOs showing its ability to significantly improve outcomes for patients in need of bone graft. We have reported further clinical data on the efficacy of MagnetOs, which bodes well for maintaining the positive trend in sales. Kuros is in a strong financial position, with cash reserves in place to complete the Phase 2 study Fibrin PTH and accelerate commercialization of MagnetOs, we look forward to continuing the impressive development of the Kuros portfolio.” Dr. de Bruijn continued: “Our continued investment into level one clinical evidence coupled with our advanced product platforms of Fibrin PTH and MagnetOs has allowed us to continue to recruit best in class people such as Daniel Geiger. Kuros has a very bright future ahead!”

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**About MagnetOs**

*MagnetOs isn't like other bone grafts. It grows bone even in soft tissue thanks to its unique NeedleGrip surface technology which provides traction for our body's vitally important 'pro-healing' immune cells (M2 macrophages). This in turn, unlocks previously untapped potential to stimulate stem cells - and form new bone throughout the graft. The growing body of science behind NeedleGrip is called osteoimmunology. But for surgeons and their patients it means one thing: a more efficient and predictable fusion. <sup>\*†1-3</sup>*

**Indications statement**

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

**About Fibrin-PTH (KUR-113)**

*Fibrin-PTH (KUR-113) consists of a natural fibrin-based healing matrix with an immobilized targeted bone growth factor (truncated human parathyroid hormone (PTH) analog. Fibrin-PTH (KUR-113) is designed to be applied directly into and around an intervertebral body fusion device as a gel, where it polymerizes in situ. Fibrin-PTH (KUR-113) functions via the well-established mechanism of action of parathyroid hormone; has been demonstrated in animal models of spinal fusion to be comparable to rhBMP-2; and has been shown in preclinical studies to be easy to use and ideal for open or minimally invasive techniques<sup>4\*</sup>. The safety & efficacy of Fibrin-PTH (KUR-113) has not yet been evaluated for spinal fusion in humans.*

**About Kuros Biosciences**

*Kuros Biosciences is a fast-growing leader in the development of spinal fusion biologics that ease the burden of back pain. With locations in the United States, Switzerland and the Netherlands, the company is listed on the SIX Swiss Exchange. The company's first commercial product, MagnetOs, is a unique synthetic bone graft that has already been used successfully across three continents and in over 10,000 spinal fusion surgeries. The next candidate in the Kuros pipeline is Fibrin-PTH – the first drug-biologic combination for interbody spinal fusions, currently undergoing a Phase 2 clinical trial in the U.S. For more information on the company, its products and pipeline, visit [kurosbio.com](http://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.*

- 1. Van Dijk, et al. eCM. 2021;41:756-73.*
- 2. Duan, et al. eCM. 2019;37:60-73.*
- 3. Van Dijk, et al. Clin Spine Surg. 2020;33(6):E276-E287.*
- 4. Data on file.*

*\*Results from in vivo laboratory testing may not be predictive of clinical experience in humans. For important safety and intended use information please visit [kurosbio.com](http://kurosbio.com).*

*†MagnetOs is not cleared by the FDA or TGA as an osteoinductive bone graft.*

*‡MagnetOs has been proven to generate more predictable fusions than two commercially available alternatives in an ovine model of posterolateral fusion.*