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

Kuros reports Corporate Highlights as of Q1 2024 including increase in direct MagnetOs™ sales

Financial Highlights

- Direct MagnetOs sales rose by 155% to CHF 13.9 million in Q1 2024 from CHF 5.4 million in Q1 2023; this corresponds to a sequential increase of 21.9% or CHF 2.5 million over Q4 2023
- Total Kuros Medical Devices segment sales accelerated to CHF 13.9 million in Q1 2024 from CHF 5.6 million in Q1 2023
- Kuros Medical Devices segment achieved a positive EBITDA of CHF 3.9 million in Q1 2024 compared to CHF 0.5 million in Q1 2023
- Cash and cash equivalents amounted to CHF 13.7 million, funds available (including trade and other receivables) totaled CHF 23.5 million as of March 31, 2024

Regulatory, Clinical & Commercial Highlights

- MagnetOs Putty is the fourth product in the MagnetOs portfolio to receive FDA 510(k) clearance to market for interbody use
- A recently published independent clinical study utilizing MagnetOs Putty in lumbar interbody fusion procedures demonstrated 86% fusion rate, which included 49% of study subjects in a high-risk patient cohort
- G. Joseph (Joe) Ross appointed as Senior Vice President Marketing and Business Development, expanding the Kuros Leadership Team and providing significant industry experience

Schlieren (Zurich), Switzerland, April 24, 2024 – Kuros Biosciences ("Kuros"), a leader in advanced bone healing technologies, today announced its financial performance for the first quarter of 2024. Direct sales of MagnetOs rose 155% in the first three months of 2024, to CHF 13.9 million from CHF 5.4 million, compared to the same period in 2023. Total product sales from all Kuros Medical Devices were CHF 13.9 million in Q1 2024, compared to CHF 5.6 million in Q1 2023. MagnetOs overachieved its commercial plan in the first quarter of 2024, and the overall Kuros Medical Devices segment achieved a positive EBITDA of CHF 3.9 million in Q1 2024 compared to CHF 0.5 million in Q1 2023.

Kuros announced 510(k) clearance from the U.S. Food and Drug Administration (FDA) for interbody use with MagnetOs Putty.* This significant milestone marks the fourth product from Kuros to receive 510(k) clearance for interbody use, showcasing a notable achievement in the pursuit to deliver advanced innovations for bone healing across broad indications.

Kuros also reported the recent publication of an investigator-initiated clinical study that demonstrated the clinical application of MagnetOs Putty for lumbar interbody use. In the study, 63 subjects received MagnetOs for lumbar interbody fusion (ALIF/LLIF) with posterior instrumentation demonstrating 86% fusion at 12 months as shown by fine-cut CTs. With 49% of patients having three or more comorbidities including heart disease, obesity and previous lumbar surgery, this study reveals high fusion rates with MagnetOs even in challenging high-risk populations.[1]

Kuros recently added to the Leadership Team naming Joe Ross as Senior Vice President of Marketing and Business Development. “With more than two decades of device and biologics experience in both public and private companies, this addition further strengthens our ability to continue to meet or exceed our objectives, and to increase access to Kuros technology for surgeons and their patients,” mentioned Chris Fair, CEO of Kuros Biosciences.

"We are extremely pleased with the Q1 performance. We experienced a strong 155% increase in direct MagnetOs sales coupled with another FDA 510(k) clearance for MagnetOs Putty and yet more data to support its superior performance,” stated Fair. “In addition, the approximately 22% sequential revenue increase quarter over quarter is worth noting, particularly given that traditionally we see this time period as flat due to the high procedure volumes seen domestically in Q4,” Fair continued. “The accelerated growth in revenue, incremental regulatory clearance and additional MagnetOs clinical publication further bolster our position as an emerging leader in advanced bone healing technologies.”

For further information, please contact:

Kuros Biosciences AG
Daniel Geiger
Chief Financial Officer
Tel +41 44 733 47 41
daniel.geiger@kurosbio.com

LifeSci Advisors
Sandya von der Weid
Investor Relations
+41 78 680 0538
svonderweid@lifesciadvisors.com

About MagnetOs

MagnetOs is a bone graft like no other: thanks to its NeedleGrip™ surface technology, it grows bone even in soft tissues. This surface technology 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 predictable fusion. [2-6†‡§]

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 fusion technologies. 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 advanced bone graft that has already been used across three continents in 25,000 fusion

surgeries. 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.

1. *Nunley, et al. Cureus. 2024; 16(4): e58218.*
2. *Van Dijk, et al. eCM. 2021; 41:756-73.*
3. *Duan, et al. eCM. 2019; 37:60-73.*
4. *Van Dijk, et al. Clin Spine Surg. 2020;33(6): E276-E287.*
5. *Van Dijk, et al. JOR Spine. 2018; e1039*
6. *Van Dijk, et al. J Biomed Mater Res. Part B: Appl Biomater.*

**When used in intervertebral body fusion procedures, MagnetOs must also be used with an intervertebral body fusion device cleared by the FDA for use with a bone void filler.*

†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.

‡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.