



OnKure Therapeutics Announces Oversubscribed \$150 Million Private Placement to Advance Next-Generation PI3K α Pan-Mutant Selective Inhibitor Candidates in Breast Cancer and Vascular Anomalies

March 27, 2026

-- Financing led by Access Biotechnology with participation from new and existing investors

*-- Financing to support advancement of two next-generation PI3K α pan-mutant inhibitors for breast cancer and vascular anomalies
-- expect to file INDs for each program in 1H 2027*

-- Liam Ratcliffe Joins OnKure's Board of Directors

BOULDER, Colo., March 27, 2026 (GLOBE NEWSWIRE) -- OnKure Therapeutics, Inc. (Nasdaq: OKUR), a clinical-stage biopharmaceutical company focused on developing novel precision medicines, today announced that it has entered into a securities purchase agreement for a private placement with certain institutional and accredited healthcare investors, raising gross proceeds of approximately \$150 million.

OnKure intends to use the net proceeds from the private placement to fund the preclinical and clinical development of its next-generation PI3K α pan-mutant-selective inhibitor candidates in breast cancer and vascular anomalies, as well as for working capital and general corporate purposes. The private placement is being led by new investor, Access Biotechnology, with participation from other new and existing investors, including BVF Partners LP, RA Capital Management, Trails Edge Capital Partners, Coastlands Capital, StepStone Master G, L.P., Vivo Capital, ADAR1 Capital Management, Foresite Capital, Adage Capital Partners LP, Vestal Point Capital, Acorn Bioventures, Logos Capital and Prosight Capital.

"This transformational financing enables us to advance the development strategy for our next-generation PI3K α pan-mutant selective inhibitor candidates, which represent a defining phase of our mutation-selective strategy. We appreciate the significant commitment by the participating specialist biotech investors who believe in the potential of our PI3K α pan-mutant portfolio," said Nicholas Saccomano, Ph.D., President and Chief Executive Officer of OnKure. "We believe the clinical experience generated from the PIKture-01 trial provided important validation of our approach to selectively targeting PI3K α while avoiding class-limiting toxicities predictably seen by insufficiently selective inhibitors. These insights directly informed the design of our pan-mutant programs, defining the high bar attributes of our molecules. With the additional capital raised through this private placement, we are focused on leveraging our chemistry platform and clinical insights into PI3K α signaling into differentiated, next-generation candidates for breast cancer and vascular anomalies, with the goal of delivering medicines that offer meaningful improvements in efficacy and tolerability for patients."

Next-Generation PI3K α Pan-Mutant Programs

The portfolio includes two next-generation PI3K α pan-mutant programs, OKI-345 in breast cancer and OKI-355 in vascular anomalies. These candidates are designed to selectively inhibit mutant PI3K α while sparing wildtype PI3K α , potentially enabling a wider therapeutic index and avoidance of class-limiting toxicities. High and sustained target coverage across all hotspot PI3K α mutations can support the potential for deep and durable responses, both as monotherapy and in combination regimens. The pan-mutant candidates are designed to have minimal drug-drug interaction potential, supporting broad combinability with current standards of care. Together with a commanding intellectual property estate, OnKure believes it is well positioned to address a significant unmet need across various PI3K α -driven indications.

PI3K α mutations represent the most common driver alterations in key subtypes of vascular anomalies, where PIK3CA variants lead to dysregulated signaling that promotes abnormal cell growth, proliferation, and survival. OnKure believes that OKI-355 has significant potential to address this large and underserved patient population as a differentiated systemic chronic therapy.

OnKure plans to submit an Investigational New Drug (IND) application to the U.S. Food and Drug Administration (FDA) for each of OKI-345 and OKI-355 in the first half of 2027.

PIKture-01 Trial and OKI-219 Update

The PIKture-01 trial is a global, multi-center, dose-escalation, first-in-human phase 1a/1b study evaluating the safety, tolerability, pharmacokinetics, pharmacodynamics, and efficacy of OKI-219 as monotherapy and in combination with other anti-cancer drugs for the treatment of HR+ and HER2+ advanced breast cancer. As of March 26, 2026, the PIKture-01 trial has completed enrollment in single-agent OKI-219 dose escalation (n=38) and OKI-219 + fulvestrant dose escalation (n=33). Phase 2 dose evaluation in the OKI-219 + tucatinib and trastuzumab triplet and the OKI-219 + ribociclib and fulvestrant triplets will be completed in 2026. Given the progress of the Company's PI3K α pan-mutant inhibitors, OnKure is not planning to pursue further clinical

development of OKI-219 independently at this time. Mature data from PIKture-01 will be presented by the end of the year.

Additional information about PIKture-01 may be found at www.ClinicalTrials.gov, using Identifier: NCT06239467.

Private Placement and Appointment of Liam Ratcliffe to Board of Directors

Pursuant to the terms of the securities purchase agreement, OnKure has agreed to sell an aggregate of 26,713,636 shares of its Class A common stock ("Common Stock") at a purchase price of \$4.15 per share and, in lieu of Common Stock, pre-funded warrants to purchase 9,430,959 shares of Common Stock at a purchase price of \$4.1499 per pre-funded warrant. The pre-funded warrants have an exercise price of \$0.0001 per share and will be immediately exercisable. The private placement is expected to close on March 31, 2026, subject to satisfactory closing conditions. With the net proceeds from the private placement, OnKure expects to extend its cash runway into 2029.

In conjunction with the financing, Liam Ratcliffe, M.D., Ph.D., Head of Biotechnology, Access Biotechnology will join OnKure's Board of Directors. Andrew Phillips, Ph.D., OnKure's Chairman of the Board of Directors, commented, "we are grateful for the commitment of our new and existing investors to the growth of OnKure. We are very pleased to welcome Liam to our Board of Directors. Liam is a well-respected leader who brings a remarkable track record of accomplishment to our Board."

Leerink Partners is acting as lead placement agent for the financing. Evercore ISI, LifeSci Capital, and Oppenheimer & Co. are serving as co-placement agents for the financing.

The offer and sale of the foregoing securities are being made in a transaction not involving a public offering. The securities being issued and sold in the private placement have not been registered under the Securities Act of 1933, as amended (Securities Act), or any state securities laws, and may not be reoffered or resold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. The Company has agreed to file a registration statement with the Securities and Exchange Commission registering the resale of the shares of Common Stock and the Common Stock issuable upon exercise of the pre-funded warrants, in each case sold under the terms of the securities purchase agreement.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About OnKure Therapeutics

OnKure Therapeutics (Nasdaq: OKUR) is a clinical-stage biopharmaceutical company focused on the discovery and development of best-in-class precision medicines that target biologically validated drivers of cancers and other diseases that are underserved by available therapies. Using a structure-based drug design platform, OnKure is building a pipeline of small molecule drugs designed to achieve optimal efficacy and tolerability by selectively targeting specific mutations shown to be key drivers of cancer and other diseases. OnKure aims to become a leader in targeting oncogenic PI3K α and has multiple programs designed to enable best-in-class targeting of this key oncogene.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release are forward-looking statements. Such forward-looking statements include, among other things, statements regarding the completion and expected timing of the closing and gross proceeds received by OnKure in the private placement, OnKure's expected use of net proceeds from the private placement, OnKure's expected cash runway, OnKure's ability to leverage insights from the PIKture-01 trial, the addition of Dr. Liam Ratcliffe to OnKure's Board of Directors, the potential of, and expectations regarding, OnKure's product candidates and programs, including OKI-219 and the pan-mutant programs; OnKure's ability to advance additional programs; the expected milestones and timing of such milestones, including additional data for OKI-219 from the PIKture-01 trial, details on the pan-mutant program and the timing of the submission of the IND applications for OKI-345 and OKI-355; and statements by OnKure's President and Chief Executive Officer. In some cases, you can identify forward-looking statements by terminology such as "expect," "estimate," "intend," "may," "plan," "potentially," "will" or the negative of these terms or other similar expressions.

These forward-looking statements are based largely on OnKure's current expectations and projections about future events and trends that OnKure believes may affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: market, market risks and other market conditions; the risk that the conditions to the closing of the private placement are not satisfied; OnKure's limited operating history; the significant net losses incurred since inception; the ability to raise additional capital to finance operations; the risk that actual uses of cash and cash equivalents differ from the assumptions underlying OnKure's expected cash runway; the ability to advance product candidates through preclinical and clinical development; the ability to obtain regulatory approval for, and ultimately commercialize, OnKure's product candidates; the outcome of preclinical testing and early clinical trials for OnKure's product candidates, including the ability of those trials to satisfy relevant governmental or regulatory requirements and the potential that the outcome of preclinical testing and early clinical trials may not be predictive of the success of later clinical trials; OnKure's limited resources; the risk of adverse events, toxicities or other undesirable side effects; potential delays or difficulties in the enrollment or maintenance of patients in clinical trials; the decision to develop or seek strategic

collaborations to develop OnKure's current or future product candidates in combination with other therapies and the cost of combination therapies; OnKure's limited experience in designing clinical trials and lack of experience in conducting clinical trials; the substantial competition OnKure faces in discovering, developing, or commercializing products; OnKure's ability to protect its intellectual property and proprietary technologies; developments relating to OnKure's competitors and its industry, including competing product candidates and therapies; reliance on third parties, contract manufacturers, and contract research organizations; legislative, regulatory, political and economic developments and general market conditions; and those risks described in the section entitled "Risk Factors" in documents that OnKure files from time to time with the SEC, including our Annual Report on Form 10-K filed with the SEC on March 12, 2026 and any subsequent filings with the SEC. These risks are not exhaustive. New risk factors emerge from time to time, and it is not possible for OnKure's management to predict all risk factors, nor can OnKure assess the impact of all factors on OnKure's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although OnKure believes that the expectations reflected in the forward-looking statements are reasonable, OnKure cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, OnKure undertakes no obligation to update publicly any forward-looking statements for any reason after the date of this press release.

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