Press Release

Göteborg November 12, 2026

IRLAB strengthens focus on revenue generation, initiates workforce reductions, and announces reduced likelihood of new partnership agreements in 2026

Gothenburg, Sweden, November 12, 2026 – IRLAB Therapeutics AB (Nasdaq Stockholm: IRLAB A), today announced that the company plans to concentrate its resources on establishing and advancing revenue-generating partnerships based on its current project portfolio. As part of this strategic shift, approximately 10 positions, primarily within early-stage R&D activities, are proposed to be eliminated. This corresponds to approximately 30 percent of the company's total workforce and remains subject to consultations with the relevant employee representative organizations. The rationale for these measures is that continued investment in the generation of new development projects is currently not expected to create sufficient shareholder value. In addition, the likelihood of entering into new partnership agreements during the current year has decreased, increasing the need for strict cost control. As part of the strategic transformation, the company is recruiting an experienced business development executive for a newly established position as Chief Business Officer (CBO). The measures are expected to reduce the annual cost base by approximately SEK 8 million, with a significant impact expected from Q3 2027 onward.

IRLAB has built one of the world's broadest project portfolios in Parkinson's disease using its AI-based research platform, ISP (Integrative Screening Process), and is currently engaged in partnership discussions for several of its projects. In recent months, some potential partners have chosen to discontinue these discussions, while other business dialogues remain ongoing and several new interested parties have emerged. Overall, the company continues to see a strong possibility that the ongoing discussions will result in commercially attractive agreements for several of its drug candidates, although the likelihood of concluding such agreements before year-end has decreased.

The company now intends to increase its focus on commercializing its existing portfolio through partnerships, licensing agreements, or divestments, while reducing resources dedicated to the discovery of new drug candidates. IRLAB has initiated consultations with the relevant employee representative organizations regarding a workforce reduction within its early-stage R&D activities. A final decision regarding the organizational changes will be made once these consultations have been concluded.

As part of this strategic transformation, an experienced business development executive will be recruited for a newly established Chief Business Officer (CBO) position, with responsibility for strengthening and leading efforts to generate revenue based on the company's current project portfolio. The remaining R&D resources will be focused on strictly prioritized activities aimed at advancing the drug candidates and enhancing their attractiveness to potential partners. The company also intends to preserve the value of its research platform, ISP.

"IRLAB has successfully developed a broad and differentiated portfolio of promising drug candidates. We believe that the greatest opportunity to create shareholder value now lies in translating these scientific achievements into commercially successful partnerships. Our ongoing discussions confirm continued interest in our portfolio, although it is taking longer than previously anticipated to reach agreements. By adding further commercial expertise at the executive level, sharpening our priorities, and creating a more efficient cost structure, we believe we will be better positioned to advance these opportunities and maximize the long-term value of our assets," says Janne Backman, Chairman of the Board of IRLAB Therapeutics.

"This is difficult news for colleagues who have contributed to building the broad project portfolio we have today. We will carry out this process with the utmost respect and care for those affected. At the same time, this change is necessary to realize the commercial value of our drug candidates and our unique research platform, ISP," says Kristina Torfgård, CEO of IRLAB Therapeutics.

For more information

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This information is information that IRLAB Therapeutics is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-11-12 08:55 CET.

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About IRLAB

IRLAB discovers and develops a portfolio of transformative treatments for all stages of Parkinson's disease. The company originates from Nobel Laureate Prof Arvid Carlsson's research group and the discovery of a link between brain neurotransmitter disorders and brain diseases. Mesdopetam (IRL790), under development for treating levodopa-induced dyskinesias, has completed Phase IIb and is in preparation for Phase III. Pirepemat (IRL752), currently in Phase IIb, is being evaluated for its effect on fall frequency in Parkinson's disease. Linepemat (IRL757), a compound being developed for the treatment of apathy in neurodegenerative disorders, is in Phase Ib. In addition, the company is developing two preclinical programs, IRL942 and IRL1117, towards Phase I studies. IRLAB's pipeline has been generated by the company's proprietary systems biology-based research platform Integrative Screening Process (ISP). Headquartered in Sweden, IRLAB is listed on Nasdaq Stockholm (IRLAB A). For more information, please visit www.irlab.se.

Attachments

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