Enanta Pharmaceuticals Reports Financial Results for its Fiscal Fourth Quarter and Year-Ended September 30, 2026

November 16, 2026

- *Completed Enrollment in LOTUS, a Phase 2b Trial of Zelicapavir in Pediatric Patients with Respiratory Syncytial Virus (RSV); Topline Data Expected in 1Q 2027*
- *Initiated Dosing in RESOLVE, a Phase 2b/3 Trial of Zelicapavir in Adult Patients at High-Risk of Severe RSV Outcomes; Topline Phase 2b Data Expected in 2027*
- *Topline Data from Phase 1 Trial of EDP-978, an Oral, Once-Daily KIT Inhibitor, Now Expected in 1Q 2027*
- *Investigational New Drug (IND) Application Filing for EDP-903, an Oral, Once-Daily STAT6 Inhibitor, Now Expected in 2Q 2027*
- *Selected MRGPRX2 Development Candidate EPS-5336 for the Treatment of Mast Cell-Driven Diseases Including Migraine; IND Filing Targeted for 4Q 2027*
- *Announced the Planned Retirement of Longstanding President and Chief Executive Officer, Jay R. Luly, Ph.D. by February 2027, and the Promotion of Tara L. Kieffer, Ph.D. to Chief Operating Officer*
- *Cash and Marketable Securities Totaling $194.5 Million at September 30, 2026, as well as Continuing Retained Royalties, with Cash Runway Expected to Fund Operations into Fiscal 2029*

WATERTOWN, Mass.--(BUSINESS WIRE)--Nov. 16, 2026-- Enanta Pharmaceuticals, Inc. (NASDAQ:ENTA), a clinical-stage biotechnology company dedicated to creating small molecule drugs for viral infections and immunological diseases, today reported financial results for its fiscal fourth quarter and year-ended September 30, 2026.

“During fiscal 2026 we made significant progress across our virology and immunology portfolios. In RSV, we completed enrollment in LOTUS, a Phase 2b trial of zelicapavir in pediatric patients, with topline data expected in the first quarter of 2027. We also began dosing patients in RESOLVE, a Phase 2b/3 trial of zelicapavir in adults at high risk of severe disease and anticipate reporting data from the Phase 2b portion in 2027,” said Jay R. Luly, Ph.D., President and Chief Executive Officer of Enanta Pharmaceuticals. “With no approved antiviral therapies available to treat RSV, we believe zelicapavir is well-positioned to address a substantial unmet need across both high-risk adult and pediatric populations. As we move into late-stage development, we continue to strengthen our leadership in RSV treatment and remain urgently focused on delivering zelicapavir to patients in need.”

Dr. Luly continued, “In parallel, we are advancing a growing immunology portfolio focused on developing best-in-class oral medicines that have the potential to raise the standard of care across multiple immune-mediated diseases. We expect to complete dosing in the EDP-978 Phase 1 trial by year-end 2026 and now plan to report data in the first quarter of 2027. We also plan to file INDs for EDP-903, our STAT6 clinical candidate, and EPS-5336, our newly selected MRGPRX2 development candidate, in the second and fourth quarters of 2027, respectively. We remain confident in our ability to deliver compounds with best-in-disease potential and look forward to multiple catalysts in the first half of next year.”

Fiscal Fourth Quarter and Year-Ended September 30, 2026 Financial Results

Total revenue was $12.9 million for the three months ended September 30, 2026, which consisted of royalty revenue derived from worldwide net sales of AbbVie’s hepatitis C virus (HCV) regimen MAVYRET ®/MAVIRET® (glecaprevir/pibrentasvir), compared to $15.1 million for the three months ended September 30, 2025. For the twelve months ended September 30, 2026, total revenue was $63.0 million compared to $65.3 million for the same period in 2025. The decrease in the quarter and year-over-year revenue is due to a decline in AbbVie’s sales of MAVYRET ®/MAVIRET®.

A portion (54.5%) of Enanta’s ongoing royalty revenue from AbbVie’s net sales of MAVYRET ®/MAVIRET® is paid to OMERS, one of Canada’s largest defined benefit pension plans, pursuant to a royalty sale transaction affecting royalties earned after June 2023. For financial reporting purposes, the transaction was treated as debt, with the upfront purchase payment of $200.0 million recorded as a liability. Each quarter, Enanta records 100% of the royalty earned as revenue and then amortizes the debt liability proportionally as 54.5% of the cash royalty payments are paid to OMERS through June 30, 2032, subject to a cap of 1.42 times the purchase price, after which point 100% of the cash royalty payments will be retained by Enanta. Interest expense was $3.5 million for the three months ended September 30, 2026 and $14.1 million for the twelve months ended September 30, 2026. This compares to interest expense of $2.4 million for the three months ended September 30, 2025 and $7.7 million for the twelve months ended September 30, 2025. The increase in the quarter and year-over-year interest expense was due to an increase in forecasted royalty revenue from AbbVie’s net sales of MAVYRET®/MAVIRET® during the first half of Enanta’s 2026 fiscal year.

Research and development expenses were $26.1 million for the three months ended September 30, 2026, compared to $23.8 million for the three months ended September 30, 2025. The increase in quarterly research and development expenses was due to an increase in clinical trial expenses for Enanta’s RSV programs compared to the prior year period, driven by the Company’s RESOLVE and LOTUS studies. For the twelve months ended September 30, 2026, research and development expenses were $88.5 million compared to $106.7 million for the same period in 2025. The decrease in the year-over-year research and development expenses was due to timing of clinical trial expenses for Enanta’s RSV programs, partially offset by increased costs associated with the Company’s immunology programs.

General and administrative expenses totaled $8.8 million for the three months ended September 30, 2026, compared to $9.7 million for the three months ended September 30, 2025. For the twelve months ended September 30, 2026, general and administrative expenses were $36.8 million compared to $43.9 million in 2025. The decrease in the quarter and year-over-year general and administrative expenses was due to a decrease in

stock-based compensation expenses and a decrease in legal expenses related to the Company's patent infringement lawsuit against Pfizer.

Interest and investment income, net, totaled $1.8 million for the three months ended September 30, 2026, compared to $2.1 million for the three months ended September 30, 2025. For the twelve months ended September 30, 2026, interest and investment income, net, totaled $8.2 million compared to $9.4 million in 2025. The decrease in the quarter and year-over-year interest and investment income was due to lower interest rates.

Enanta recorded an income tax benefit of less than $0.1 million for the three months ended September 30, 2026, compared to an income tax expense of less than $0.1 million for the three months ended September 30, 2025. Enanta recorded an income tax expense of less than $0.1 million for the twelve months ended September 30, 2026 and an income tax benefit of $1.7 million for the twelve months ended September 30, 2025. Enanta recorded an income tax benefit in the twelve months ended September 30, 2025 due to interest earned on a federal income tax refund received during fiscal 2025.

Net loss for the three months ended September 30, 2026, was $23.7 million, or a loss of $0.81 per diluted common share, compared to a net loss of $18.7 million, or a loss of $0.87 per diluted common share, for the corresponding period in 2025. For the twelve months ended September 30, 2026, net loss was $68.2 million, or a loss of $2.35 per diluted common share, compared to a net loss of $81.9 million, or a loss of $3.84 per diluted common share for the corresponding period in 2025.

Enanta's cash, cash equivalents and marketable securities totaled $194.5 million at September 30, 2026. Enanta expects that its current cash, cash equivalents and marketable securities, as well as its retained portion of future royalty revenue, will be sufficient to meet the anticipated cash requirements of its existing business and development programs into fiscal 2029.

Virology

Enanta's virology pipeline includes the leading portfolio of RSV treatments in clinical development, consisting of zelicapavir, a once-daily N-protein inhibitor, and EDP-323, a once-daily L-protein inhibitor, both of which received Fast Track designation from the U.S. Food and Drug Administration.

- Enrollment is completed in LOTUS, a Phase 2b trial of zelicapavir in pediatric patients with RSV. LOTUS is designed to evaluate time to complete resolution of RSV signs and symptoms as measured by the RESOLVE-P clinical scoring scale, together with the safety and antiviral activity of zelicapavir. Topline data from LOTUS are expected in the first quarter of 2027.
- Enrollment is ongoing in RESOLVE, a Phase 2b/3 trial of zelicapavir in adults at high-risk for severe RSV disease, including patients aged 75 years or older and those with chronic obstructive pulmonary disease or congestive heart failure. The trial will evaluate time to complete resolution of 13 RSV symptoms as measured by RiiQ™, while secondary endpoints include reduction in hospitalization rate, additional clinical efficacy measures, virology and safety. Topline data from the Phase 2b portion of RESOLVE are expected in 2027.

Immunology

Enanta's immunology pipeline is focused on designing and developing highly potent and selective oral inhibitors for the treatment of inflammatory diseases by targeting key drivers of the type 2 immune response.

- Enanta's lead immunology candidate, EDP-978, is a potent and selective, oral once-daily KIT inhibitor in development for the treatment of chronic urticaria and potentially other mast cell-mediated diseases. A randomized, double-blind, placebo-controlled, first-in-human Phase 1 clinical trial is ongoing and the Company expects to complete dosing by year-end 2026. Enanta now expects to report topline data from the trial in the first quarter of 2027.
- Enanta's second immunology candidate, EDP-903, is a potent and selective, oral once-daily STAT6 inhibitor in development for the treatment of atopic dermatitis and other diseases currently treated by dupilumab. While IND-enabling activities are complete, due to a delay in drug manufacturing, the Company is now targeting an IND filing in the second quarter of 2027.
- Enanta's third immunology program targets MRGPRX2, a non-canonical G-Protein-Coupled-Receptor (GPCR) expressed predominantly on mast cells, as well as peripheral neurons. Inhibiting MRGPRX2 may have potential to address multiple mast-cell driven diseases, as well as migraine. The Company selected EPS-5336 as a development candidate. EPS-5336 is a potent inhibitor of MRGPRX2 signaling *in vitro* and *in vivo*, with sub-nanomolar potency (EC_{50} of 0.2-0.6nM) in cellular assays via the preferred noncompetitive mechanism of inhibition. EPS-5336 also prevents skin mast cell activation in humanized MRGPRX2 mouse models. Further, EPS-5336 shows potent activity across multiple MRGPRX2 agonists and inhibits MRGPRX2-induced degranulation in migraine-relevant meningeal mast cells. EPS-5336 is highly selective for MRGPRX2 versus other GPCRs. EPS-5336 also demonstrates favorable *in vitro* and *in vivo* ADME properties, supportive of once-daily dosing potential. The Company expects to file an IND in the fourth quarter of 2027.

Corporate

- In October 2026, Enanta announced that Jay R. Luly, Ph.D., age 70, will retire as President and Chief Executive Officer, by February 1, 2027, following 23 years of leadership with the Company. The Board of Directors has initiated a comprehensive search for Dr. Luly's successor, considering both internal and external candidates. Dr. Luly is expected to continue to serve as a strategic advisor for the remainder of 2027 to support a smooth and orderly transition. The Company also announced the appointment of Tara L. Kieffer, Ph.D., to the newly created role of Chief Operating Officer. After a 16-year career of advancement at Vertex Pharmaceuticals in research, clinical development, integrated program

management and business development, Dr. Kieffer joined Enanta in 2020, most recently serving as the Company's Chief Product Strategy Officer.

- In August 2025, Enanta filed a patent infringement action in the Unified Patent Court (UPC) of the European Union against Pfizer Inc. and certain of its subsidiaries, seeking a determination of liability for infringement of European Patent No. EP 4 051 265 (the '265 Patent) in connection with Pfizer's manufacture, use, and sale of Paxlovid™ (nirmatrelvir tablets; ritonavir tablets) in the 18 EU member states participating in the UPC. Pfizer counterclaimed for revocation of the '265 Patent. A hearing on the infringement action and counterclaim for revocation was held in September 2026. In October, the UPC released its decision concluding that the '265 Patent is invalid. The UPC also determined that the infringement action was unfounded in light of its decision on validity. In the separate opposition proceeding filed by Pfizer with the European Patent Office (EPO) against the '265 Patent, the EPO has set a hearing date in April 2027.
- In September, Enanta conducted a strategic assessment of its resource allocation and operating structure to ensure alignment with its current priorities and long-term objectives. As a result of this review, the Company implemented targeted workforce reductions across the organization to increase operational efficiency, focus resources on its highest-priority opportunities and extend financial flexibility. In connection with these actions, Enanta's workforce was reduced by approximately one-third.
- Enanta will present at the Jefferies Global Healthcare Conference in London on November 18, 2026, and at the 9th Annual Evercore Healthcare Conference on December 2, 2026.
- Enanta plans to issue its fiscal first quarter 2027 financial results press release on February 8, 2027.

About Enanta Pharmaceuticals, Inc.

Enanta is using its robust, chemistry-driven approach and drug discovery capabilities to become a leader in the discovery and development of small molecule drugs for viral infections and immunological diseases. In virology, Enanta's clinical programs are focused on the development of first-in-disease and best-in-disease treatments for respiratory syncytial virus (RSV). The Company's immunology pipeline aims to develop treatments for inflammatory diseases by targeting key drivers of the type 2 immune response, with KIT, STAT6 and MRGPRX2 inhibition.

Glecaprevir, a protease inhibitor discovered by Enanta, is part of the only treatment approved for curing both acute and chronic hepatitis C virus (HCV) infection and is sold by AbbVie in numerous countries under the tradenames MAVYRET® (U.S.) and MAVIRET® (ex-U.S.) (glecaprevir/pibrentasvir). A portion of Enanta's royalties from HCV products developed under its collaboration with AbbVie contribute ongoing funding to Enanta's operations. Please visit www.enanta.com for more information.

Forward Looking Statements

This press release contains forward-looking statements, including statements with respect to the timeline and prospects for advancement of Enanta's clinical programs in RSV and KIT inhibition and its preclinical immunology programs, including its programs targeting STAT6 and MRGPRX2 inhibition; the expected timing of completion of dosing and reporting of topline data from Enanta's LOTUS and RESOLVE clinical trials; the potential of zelicapavir and Enanta's immunology product candidates to address unmet medical needs and achieve best-in-class or best-in-disease profiles; the sufficiency of Enanta's cash, cash equivalents and marketable securities, together with its retained portion of future royalty revenue, to fund its operations into fiscal 2029; the anticipated benefits of Enanta's September 2026 workforce reduction; and Enanta's planned leadership transition. Statements that are not historical facts are based on management's current expectations, estimates, forecasts and projections about Enanta's business and the industry in which it operates and management's beliefs and assumptions. The statements contained in this release are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. Important factors and risks that may affect actual results include: the impact of development, regulatory and marketing efforts of others with respect to vaccines and competitive treatments for RSV; the discovery and development risks of Enanta's programs in virology and immunology; risks of delays in patient enrollment, clinical trial conduct, drug manufacturing and IND-enabling activities; Enanta's ability to partner its RSV or other programs; Enanta's dependence on royalty revenue from AbbVie's sales of MAVYRET ®/MAVIRET®, a portion of which is paid to OMERS; Enanta's need for, and ability to obtain, additional funding, and the length of its cash runway; Enanta's need to attract and retain senior management and key research and development personnel, including risks associated with its leadership transition; Enanta's need to obtain and maintain patent protection for its product candidates and avoid potential infringement of the intellectual property rights of others; and other risk factors described or referred to in "Risk Factors" in Enanta's Form 10-K for the fiscal year ended September 30, 2025, as updated by periodic reports subsequently filed with the Securities and Exchange Commission. Enanta cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this release, and Enanta undertakes no obligation to update or revise these statements, except as may be required by law.

ENANTA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
UNAUDITED
(in thousands, except per share amounts)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2026	2025	2026	2025
Revenue	$ 12,868	$ 15,125	$ 63,001	$ 65,324
Operating expenses				
Research and development	26,118	23,809	88,546	106,740

General and administrative	8,789	9,702	36,835	43,933
Total operating expenses	34,907	33,511	125,381	150,673
Loss from operations	(22,039)	(18,386)	(62,380)	(85,349)
Interest expense	(3,545)	(2,387)	(14,074)	(7,681)
Interest and investment income, net	1,818	2,066	8,225	9,442
Change in fair value of Series 1 nonconvertible preferred stock	21	39	21	39
Loss before income taxes	(23,745)	(18,668)	(68,208)	(83,549)
Income tax benefit (expense)	27	(32)	(40)	1,660
Net loss	$ (23,718)	$ (18,700)	$ (68,248)	$ (81,889)
Net loss per share				
Basic	$ (0.81)	$ (0.87)	$ (2.35)	$ (3.84)
Diluted	$ (0.81)	$ (0.87)	$ (2.35)	$ (3.84)
Weighted average common shares outstanding				
Basic	29,127	21,380	29,001	21,336
Diluted	29,127	21,380	29,001	21,336

ENANTA PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
UNAUDITED
(in thousands)

	September 30, 2026	September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	$ 20,272	$ 32,298
Short-term marketable securities	174,241	156,566
Accounts receivable	5,855	6,882
Prepaid expenses and other current assets	5,626	8,590
Total current assets	205,994	204,336
Property and equipment, net	30,858	35,395
Operating lease, right-of-use assets	35,249	37,549
Long-term restricted cash	3,360	3,360
Other long-term assets	116	92
Total assets	$ 275,577	$ 280,732
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	$ 2,750	$ 1,948
Accrued expenses and other current liabilities	14,685	12,751
Liability related to the sale of future royalties	32,968	30,710
Operating lease liabilities	4,057	3,146
Total current liabilities	54,460	48,555
Liability related to the sale of future royalties, net of current portion	88,637	111,132
Operating lease liabilities, net of current portion	50,700	54,757
Series 1 nonconvertible preferred stock	1,290	1,311
Other long-term liabilities	295	260
Total liabilities	195,382	216,015
Total stockholders' equity	80,195	64,717
Total liabilities and stockholders' equity	$ 275,577	$ 280,732

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