Zymeworks to Present Clinical and Preclinical Data on ADC Programs Including Novel RAS ADC Platform at AACR Annual Meeting

March 17, 2026

- *New clinical data from Phase 1 trial of ZW191 to be presented in an oral presentation on April 21*
- *Preclinical data highlight combination potential for ZW191, a folate receptor alpha (FRα)-targeting antibody-drug conjugate (ADC)*
- *New ADC candidates, including ZW427, ZW439, and ZW418, demonstrate strong activity across RAS-mutated cancers based on a novel pan-RAS inhibitor ADC platform*

VANCOUVER, British Columbia , March 17, 2026 (GLOBE NEWSWIRE) -- Zymeworks Inc. (Nasdaq: ZYME), a biotechnology company managing a portfolio of licensed healthcare assets while developing a diverse pipeline of novel, multifunctional biotherapeutics, today announced the acceptance of an oral presentation and six abstracts from its wholly-owned R&D portfolio for poster presentation at the upcoming American Association for Cancer Research (AACR) Annual Meeting, held April 17-22, 2026 in San Diego, CA.

“We are excited to share new clinical and preclinical updates at AACR that highlight the breadth of our ADC portfolio and the continued evolution of our platform technologies,” said Paul Moore, Ph.D., Chief Scientific Officer at Zymeworks. “In addition to new preclinical combination insights from our ADC candidate ZW191, we will present data from our emerging RAS inhibitor ADC platform and several novel candidates designed to target treatment of RAS mutated cancers, some of the most prevalent oncogenic-driven human cancer types. Together, these findings demonstrate our differentiated approach to ADC design and our commitment to developing innovative therapies for patients with difficult-to-treat cancers.”

Oral Presentation Details

Title: Results from Part 1 dose escalation of ZWI-ZW191-101 study: Phase 1 first-in-human multicenter open-label study of ZW191, a folate receptor α (FRα)–targeting antibody-drug conjugate (ADC), in participants with advanced solid tumors
Abstract: CT306
Session: Advances in Precision Oncology
Date/Time: Tuesday, April 21, 2026 at 2:30 – 4:30 pm Pacific Standard Time (PST)

“We look forward to presenting additional clinical data from Part 1 of our Phase 1 trial of ZW191, our FR alpha targeting ADC with our proprietary topoisomerase 1 inhibitor payload, in patients with advanced solid tumors,” said Sabeen Mekan, M.D., Senior Vice President and Chief Medical Officer of Zymeworks. “The more mature results build on the initial data we presented at the AACR-EORTC-NCI conference in October 2025 and further reinforce our confidence in the potential ZW191 to be a well-tolerated and effective agent that is potentially best-in-class for patients with advanced, heavily pretreated cancers. We remain excited to advance ZW191 through the ongoing Part 2 of our Phase 1 trial and to explore strategic opportunities that could help maximize the potential of this program for patients.”

Poster Presentation Details

Title: ZW191 - a differentiated FRα-targeted topoisomerase I antibody drug conjugate active in combination with standard of care drugs
Abstract: 1707
Session: Experimental and Molecular Therapeutics
Date/Time: Monday, April 20, 2026 at 9:00 am – 12:00 pm PST

ZW191 is a clinical-stage ADC targeting folate receptor alpha (FRα), currently under investigation in patients with advanced ovarian, endometrial, and non-small cell lung cancers (NSCLC). New preclinical data demonstrate strong anti-tumor activity when ZW191 is combined with standard-of-care agents, including carboplatin, paclitaxel, bevacizumab, and PARP inhibitors, driven by enhanced DNA damage in tumor cells. Together with encouraging early clinical data highlighting ZW191’s single-agent activity and differentiated safety profile, the findings support its potential to deliver meaningful efficacy improvements across multiple cancer types and treatment settings.

Title: A pan-RASi antibody-drug conjugate platform with high activity in RAS-mutant cancers
Abstract: 1642
Session: Experimental and Molecular Therapeutics

Date/Time: Monday, April 20, 2026 at 9:00 am – 12:00 pm PST

A novel ADC platform has been developed to overcome the efficacy and tolerability limitations of current oral pan-RAS inhibitors, which despite clinical promise are associated with on-target toxicities in normal tissues. The platform incorporates newly synthesized pan-RAS inhibitor payloads demonstrating higher potency than the clinical benchmark RMC-6236, with optimized drug-linkers showing strong tumor regressions at low doses and no significant toxicity at high doses in preclinical models. These findings establish a highly promising pan-RASi ADC platform with the potential to deliver improved efficacy and tolerability across multiple RAS-driven cancers, including NSCLC, pancreatic, and colorectal cancer.

Title: Development of ZW418, a biparatopic PTK7-targeting antibody-drug conjugate incorporating a novel pan-RAS inhibitor payload for the treatment of non-small cell lung cancer
Abstract: 1686
Session: Experimental and Molecular Therapeutics
Date/Time: Monday, April 20, 2026 at 9:00 am – 12:00 pm PST

ZW418 is a novel biparatopic ADC targeting PTK7, a protein broadly overexpressed in NSCLC, and delivering a novel pan-RAS inhibitor payload designed to improve upon the efficacy and tolerability limitations of current RAS inhibitors. Preclinical data demonstrate superior internalization and tumor penetration compared to clinical benchmark PTK7-targeted antibodies, alongside potent and targeted tumor cell killing and strong anti-tumor activity across multiple RAS-mutated cancer models. These findings support ZW418's potential as a highly differentiated therapeutic for NSCLC patients whose tumors are driven by RAS mutations.

Title: ZW427, a Ly6E-targeting antibody drug conjugate bearing a novel pan-RAS inhibitor payload for the treatment of RAS mutated cancers
Abstract: 4431
Session: Experimental and Molecular Therapeutics
Date/Time: Tuesday, April 21, 2026 at 9:00 am – 12:00 pm PST

ZW427 is a novel ADC targeting Ly6E, a protein broadly overexpressed across multiple solid tumors, and delivering a novel pan-RAS inhibitor payload designed to improve upon the efficacy and tolerability limitations of current small molecule RAS inhibitors. Preclinical data demonstrate ZW427's potent and targeted tumor cell killing, strong bystander activity, and anti-tumor activity across multiple RAS-mutated cancer models including NSCLC, pancreatic, and colorectal cancers. These findings support ZW427's potential as a highly differentiated therapeutic for the large population of cancer patients whose tumors are driven by aberrant RAS signaling.

Title: ZW439, a novel CLDN18.2-targeting pan-RAS inhibitor antibody drug conjugate for the treatment of RAS mutated pancreatic cancer
Abstract: 5640
Session: Experimental and Molecular Therapeutics
Date/Time: Tuesday, April 21, 2026 at 2:00 – 5:00 pm PST

ZW439 is a novel ADC targeting Claudin 18.2 (CLDN18.2) and delivering a novel pan-RAS inhibitor payload, designed to address the urgent unmet need in pancreatic cancer. Preclinical data demonstrate ZW439's potent and targeted tumor cell killing across a range of CLDN18.2 expression levels, strong bystander activity, and highly efficacious anti-tumor activity in multiple cancer models, alongside an encouraging tolerability profile. These findings support ZW439's potential as a differentiated therapeutic for patients with pancreatic cancer and other difficult-to-treat tumors driven by RAS mutations.

Title: Design and evaluation of mRNA translation inhibitors for use as antibody drug conjugate payloads
Abstract: 2400
Session: Chemistry
Date/Time: Monday, April 20, 2026 at 9:00 am – 12:00 pm PST

A novel ADC platform has been developed incorporating newly synthesized eIF4A inhibitor payloads, which block translation of key oncogenic proteins including MYC and KRAS, offering a differentiated mechanism with the potential to address resistance seen with other ADC payload classes. Preclinical data demonstrate potent and targeted tumor cell killing in vitro and promising anti-tumor activity across multiple clinically relevant targets in vivo, including HER2, Ly6E, TROP2, and EGFR.

The AACR abstracts are available at https://www.abstractsonline.com/pp8/#!/21436.

Invited Talks

Senior members of Zymeworks' research team will be speaking at the following sessions:

Title: Unlocking novel biologies with bi- and trispecific antibodies: the importance of antibody format
Speaker: Dr. Nina Weisser, Senior Director, Preclinical Multispecific Antibody Therapeutics
Date/Time: Wednesday, April 22, 2026 at 2:00 – 5:00 pm PST

Title: The (r)evolution of antibody-drug conjugates: From early concepts to next-generation cancer therapy
Speaker: Dr. Raffaele Colombo, Director, Medicinal Chemistry
Date/Time: Wednesday, April 22, 2026 at 8:32 – 8:59 am PST

About ZW191
ZW191 is an antibody-drug conjugate engineered to target a protein called folate receptor-α found in ~75% of high-grade serous ovarian carcinomas[1] and ~70% of lung adenocarcinomas[2]. ZW191's differentiated design strongly supports its ability to internalize into FR α-expressing cells with the potential to release bystander active topoisomerase-1 inhibitor (ZD06519), a novel proprietary payload developed by Zymeworks to kill tumor cells.

ZW191 is currently being evaluated in a Phase 1 clinical study to assess its safety, tolerability, pharmacokinetics, and preliminary anti-tumor activity in participants with advanced solid tumors (NCT06555744). The study is designed to further characterize ZW191's clinical activity and safety to inform its future development strategy.

About Zymeworks Inc.

Zymeworks is a global biotechnology company managing a portfolio of licensed healthcare assets and developing a diverse pipeline of novel, multifunctional biotherapeutics to improve the standard of care for difficult-to-treat diseases, including cancer, inflammation, and autoimmune disease. The Company's asset and royalty aggregation strategy focuses on optimizing positive future cash flows from an emerging portfolio of licensed products such as Ziihera® (zanidatamab-hrii) and other licensed products and product candidates, such as pasritamig. In addition, Zymeworks is also

building a portfolio of healthcare assets that can generate strong cash flows, while supporting the development of innovative medicines. Zymeworks engineered and developed Ziihera, a HER2-targeted bispecific antibody using the Company's proprietary Azymetric™ technology and has entered into separate agreements with BeOne Medicines Ltd. (formerly BeiGene, Ltd.) and Jazz Pharmaceuticals Ireland Limited granting each exclusive rights to develop and commercialize zanidatamab in different territories. Zymeworks is rapidly advancing a robust pipeline of product candidates, leveraging its expertise in both antibody drug conjugates and multispecific antibody therapeutics targeting novel pathways in areas of significant unmet medical need. The Company's complementary therapeutic platforms and fully integrated drug development engine provide the flexibility and compatibility to precisely engineer and develop highly differentiated antibody-based therapeutics. These capabilities have been further leveraged through strategic partnerships with global biopharmaceutical companies. For information about Zymeworks, visit www.zymeworks.com and follow @ZymeworksInc on X.

Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" or information within the meaning of the applicable securities legislation, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include, but are not limited to, statements that relate to Zymeworks' implementation of its long-term strategy to maximize value creation; Zymeworks' preclinical and clinical development of product candidates and enrollment in clinical trials; the timing and status of ongoing and future studies and the related data; anticipated preclinical and clinical data presentations; potential safety profile and therapeutic effects of Zymeworks' product candidates; and other information that is not historical information. When used herein, words such as "plan", "believe", "expect", "may", "continue", "anticipate", "potential", "will", "on track", "progress", "preserve", "intend", "could", and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation: any of Zymeworks' or its partners' product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; the impact of new or changing laws and regulations; potential negative impacts of FDA regulatory delays and uncertainty around recent policy developments, changes in the leadership of federal agencies such as the FDA, staff layoffs, budget cuts to agency programs and research, and changes in drug pricing controls; the impact of pandemics and other health crises on Zymeworks' business, research and clinical development plans and timelines and results of operations, including impact on its clinical trial sites, collaborators, and contractors who act for or on Zymeworks' behalf; zanidatamab may not be successfully commercialized; Zymeworks' business strategy related to anticipated and potential future milestones and royalty streams and existing and potential new partnerships may not be successfully implemented; Zymeworks' evolution of its business strategy may not deliver meaningful shareholder returns; ongoing and future clinical trials may not demonstrate safety and efficacy of any of Zymeworks' or its collaborators' product candidates; data providing early validation of our antibody drug conjugate platform and next generation pipeline programs may not be replicated in future studies; inability to maintain or enter into new partnerships or strategic collaborations; and the factors described under "Risk Factors" in Zymeworks' quarterly and annual reports filed with the Securities and Exchange Commission (copies of which may be obtained at www.sec.gov and www.sedarplus.ca).

Although Zymeworks believes that such forward-looking statements are reasonable, there can be no assurance they will prove to be correct. Investors should not place undue reliance on forward-looking statements. The above assumptions, risks and uncertainties are not exhaustive. Forward-looking statements are made as of the date hereof and, except as may be required by law, Zymeworks undertakes no obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances, or to reflect the occurrences of unanticipated events.

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[1] Köbel, M., Madore, J., Ramus, S. et al., Br J Cancer 111, 2297–2307 (2014).

[2] O'Shannessy DJ, et al., Oncotarget. 2012 Apr; 3(4):414-25.

Source: Zymeworks Inc.