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Zymeworks Presents New Phase 1 Data for Folate Receptor Alpha-Targeting Antibody-Drug Conjugate ZW191 at ESMO Congress 2026

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- *ZW191 demonstrates compelling anti-tumor activity in heavily pretreated patients with platinum-resistant ovarian cancer across folate receptor alpha (FR α) expression levels*
- *Confirmed objective response rates (cORR) of 64.5% at the 6.4 mg/kg dose in patients with high-grade serous platinum-resistant ovarian cancer*
- *Median duration of response not yet reached at either dose level at median 7 months follow-up, with six-month progression-free survival rate of 61% in both groups*
- *Favorable tolerability profile, particularly at 6.4 mg/kg, supports continued clinical development in partnership or through a strategic collaboration*
- *Conference call with Zymeworks management on October 27 at 8:30 am Eastern Time (ET)*

VANCOUVER, British Columbia, Oct. 24, 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 presented new clinical data from the randomized dose-optimization portion of its ongoing Phase 1 study evaluating ZW191, a FR α -targeting antibody-drug conjugate (ADC), at the European Society for Medical Oncology (ESMO) Congress 2026 in Madrid, Spain.

The presentation highlights compelling anti-tumor activity in heavily pretreated patients with platinum-resistant ovarian cancer (PROC), including patients with high-grade serous disease across all levels of FR α expression. The results demonstrate compelling response rates, durability and a favorable tolerability profile, particularly at the 6.4 mg/kg dose, further supporting the potential of ZW191 to address limitations of currently available FR α -targeted therapies and expand treatment opportunities for patients with ovarian cancer.

"We are highly encouraged by these results, which further demonstrate the differentiated clinical profile of ZW191 and its potential to deliver meaningful benefit to patients with platinum-resistant ovarian cancer," said Sabeen Mekan, M.D., Senior Vice President and Chief Medical Officer, Zymeworks. "The robust response rates observed at both doses, including meaningful activity in patients with low or negative FR α expression, reinforce the potential of ZW191 to benefit a broader patient population. Importantly, the encouraging durability of responses and favorable tolerability profile, particularly at 6.4 mg/kg, provide valuable insights to guide dose selection and the next stage of clinical development."

The analysis included efficacy and safety data from 80 patients with PROC randomized to receive ZW191 at 6.4 mg/kg (n=37) or 9.6 mg/kg (n=43) every three weeks, as of the September 10, 2026 data cutoff date. Patients were heavily pretreated, having received a median of four prior lines of therapy, with 45% receiving five or more prior lines. Median follow-up was seven months. FR α expression was assessed by immunohistochemistry and categorized as low/negative (0%–24%), intermediate (25%–74%) or high (75%–100%) based on the percentage of tumor cells with 2+ or 3+ staining intensity.

Key Findings

Among response-evaluable patients with high-grade serous PROC, ZW191 demonstrated a cORR of 64.5% at 6.4 mg/kg and 55.3% at 9.6 mg/kg, with disease control rates of 100% and 92.1%, respectively. These findings demonstrate compelling anti-tumor activity at both doses in a heavily pretreated patient population.

ZW191 demonstrated meaningful anti-tumor activity across FR α expression in patients with high-grade serous PROC. Confirmed objective response rates were 69.2% in patients with high FR α expression, 50.0% in patients with intermediate FR α expression and 55.0% in patients with low or negative FR α expression. These findings support the potential of ZW191 to show improved efficacy than existing FR α targeted therapies in FR α high population and meaningfully benefit patients with lower expression who may not be eligible for currently approved FR α targeting therapies.

Responses to ZW191 were deep and durable, with median duration of response not yet reached at either dose. Six-month progression-free survival (PFS) was 61% in both groups, while median PFS was 7.9 months at 6.4 mg/kg and 9.8 months at 9.6 mg/kg in patients with high-grade serous PROC. At the time of data cutoff, 45% of patients remained on treatment, and PFS data continue to mature, especially at 6.4 mg/kg.

ZW191 continued to demonstrate a favorable tolerability profile, particularly at 6.4 mg/kg. Grade 3 or higher treatment-related adverse events occurred in 22% of patients receiving 6.4 mg/kg compared with 44% at 9.6 mg/kg. Treatment-emergent adverse events leading to dose reductions occurred in 5% and 33% of patients, respectively, while discontinuations due to adverse events occurred in 14% and 19%. No deaths due to treatment-emergent adverse events were reported in either treatment group. The overall safety profile was manageable and supports continued clinical development.

"These results are particularly promising for patients with platinum-resistant ovarian cancer who have exhausted available treatment options," said Jung-Yun Lee, M.D., Ph.D., Yonsei Cancer Center and Severance Hospital, Seoul, Republic of South Korea, and primary investigator who presented the results at ESMO 2026. "We observed substantial anti-tumor activity in patients who had received multiple prior therapies, including meaningful responses across high, intermediate and low or negative FR α expression levels. The encouraging durability of responses, together with the favorable safety profile observed at the lower dose, suggests ZW191 has the potential to become an important new treatment option for patients with this difficult-to-treat disease."

The findings demonstrate encouraging anti-tumor activity across the 6.4 mg/kg and 9.6 mg/kg dose levels, with a more favorable tolerability profile at 6.4 mg/kg. These results will inform optimal dose selection for further clinical development.

ZW191's differentiated profile, including its novel FR α -targeting antibody, proprietary topoisomerase I inhibitor payload, ZD06519, and high drug-to-antibody ratio, supports its potential to address key limitations of existing therapies and broaden the applicability of FR α -targeted treatment approaches.

The presentation will be available on Zymeworks' website at www.zymeworks.com/publications/.

Investor Call Details

Zymeworks invites investors and the general public to view and listen to a live webcast of its conference call with investment analysts at 8:30 am ET on October 27, 2026.

Dial-in details and webcast link are available on Zymeworks' website at <https://ir.zymeworks.com/events-and-presentations>. A webcast replay of the call will be available on the Zymeworks website within 24 hours following the conclusion of the live call and will be archived for a limited period.

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 over 50% of endometrial cancers,^{2,3} and ~70% of lung adenocarcinomas⁴. 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.

The Company has engaged MTS Healthcare to evaluate strategic partnering opportunities to fund further development for ZW191 with the objective of maximizing long-term value.

About Zymeworks Inc.

Zymeworks is a global biotechnology company building a diversified portfolio of healthcare assets designed to generate durable cash flows while advancing innovative medicines for difficult-to-treat diseases. The Company's asset and royalty aggregation strategy combines a growing portfolio of commercial and near-commercial assets, including YUPELRI® (revefenacin), with a differentiated internal research and development engine. Zymeworks' portfolio also includes Ziihera® (zanidatamab-hrii), a HER2-targeted bispecific antibody discovered and developed by Zymeworks and commercialized through global partnerships with Jazz Pharmaceuticals and BeOne Medicines, and pasiritamig, a clinical-stage multispecific antibody developed by Johnson & Johnson using Zymeworks' proprietary antibody engineering technologies.

Zymeworks is advancing a diverse pipeline of novel biotherapeutics, leveraging its proprietary Azymetric™ platform and expertise in antibody-drug conjugates, multispecific antibodies and other next-generation antibody technologies. These capabilities, together with Zymeworks' integrated drug development expertise, enable the Company to develop differentiated therapeutics and create value through both internal innovation and strategic partnerships.

For more information about Zymeworks, its portfolio and pipeline, 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 the potential safety profile and therapeutic effects of ZW191; Zymeworks' development of product candidates; status of studies and the related data; anticipated clinical data presentations; Zymeworks' implementation of its long-term strategy; 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, including ZW191, may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; Zymeworks may not achieve milestones or receive additional payments or royalties under its collaborations; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; the impact of new or changing laws and regulations; market conditions, including the impact of tariffs; 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 global and regional geopolitical or public health developments 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; Zymeworks may be unsuccessful in actively managing and/or aggregating revenue generating assets alongside its active R&D operations; ongoing and future clinical trials may not demonstrate safety and efficacy of any of Zymeworks' or its collaborators' product candidates, including ZW191; Zymeworks' assumptions and estimates regarding its financial condition, future financial performance and estimated cash runway may be incorrect; 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 May B, Conway N, Truong T, Linhart S, et al. FR α , B7-H4, & HER2 Expression in Endometrial Cancer: Assessing the Promise of Antibody Drug Conjugate Therapies. Presented at: SGO 2025 Winter Meeting; January 30 - February 1, 2025; Whistler, British Columbia, Canada.

³ Senol S, Ceyran AB, Aydin A, Zemheri E, Ozkanli S, Kösemetin D, Sehitoglu I, Akalin I. Folate receptor α expression and significance in endometrioid endometrium carcinoma and endometrial hyperplasia. Int J Clin Exp Pathol. 2015 May 1;8(5):5633-41.

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

