Rein Therapeutics Reports Second Quarter 2026 Financial Results and Provides Business Update

August 14, 2026

- *Surpassed 25% enrollment milestone in the Global Phase 2 RENEW trial evaluating LTI-03 in idiopathic pulmonary fibrosis (IPF); on track to report interim data in the second half of 2026*
- *Successfully completed oversubscribed $57.5 million public offering supported by both new and existing healthcare-focused investors*

AUSTIN, Texas, Aug. 14, 2026 (GLOBE NEWSWIRE) -- Rein Therapeutics ("Rein") (NASDAQ: RNTX), a biopharmaceutical company advancing a novel pipeline of first-in-class medicines in orphan pulmonary and fibrosis indications, today reported financial results for the second quarter ended June 30, 2026 and provided a business update.

“We ended the second quarter with momentum as we made significant progress in our Phase 2 RENEW trial evaluating LTI-03 in patients with IPF and simultaneously bolstered our balance sheet supporting our work through key clinical milestones,” said Brian Windsor, Ph.D., President and Chief Executive Officer of Rein Therapeutics. “With all clinical trial sites up and running, we are encouraged by the rapid pace of enrollment we are seeing as we work to efficiently generate high-quality clinical data supporting LTI-03. We believe LTI-03 has the potential to be a differentiated multi-pathway treatment for patients with IPF and deliver both anti-fibrotic and potentially regenerative effects alongside a favorable safety and tolerability profile. With a strengthened balance sheet and enrollment ongoing in the trial, we believe we are well positioned to achieve our near-term clinical milestones, including reporting interim data in the second half of this year.”

Second Quarter 2026 and Recent Business Updates

Clinical Updates

- **Actively enrolling patients in the global Phase 2 RENEW trial evaluating LTI-03 in patients with IPF**. LTI-03 is a novel synthetic peptide which inhibits multiple profibrotic proteins and protects key progenitor cells in the lungs. LTI-03 mimics the activity of Caveolin-1, a key regulator of proteins in multiple fibrosis-related pathways which address key drivers of disease progression in IPF. The RENEW study is a randomized, placebo-controlled Phase 2 trial evaluating inhaled LTI-03 in patients with IPF, with change from baseline in forced vital capacity (FVC) as the primary efficacy endpoint.
    - As of August, Rein has surpassed 25% of the trial’s planned enrollment of approximately 120 patients across the United States, United Kingdom, Australia, Germany and Poland. Enrollment is tracking ahead of schedule and the Company remains on track to report interim data in the second half of 2026.

Publications and Presentations

- **Peer-reviewed publication validates first-in-human clinical study demonstrating clinically relevant reductions in key markers of lung scarring and inflammation in IPF patients.** The publication titled "Inhaled LTI-03 for Idiopathic Pulmonary Fibrosis: A Randomized Dose Escalation Study” was published in Nature Communications (DOI: https://doi.org/10.1038/s41467-026-75291-3) on July 31, 2026. Results demonstrated that LTI-03 was well-tolerated and produced significant reductions in multiple markers of lung scarring.

Corporate Updates

- **Successfully completed oversubscribed $57.5 million underwritten public offering.** The offering included full exercise of the underwriters' over-allotment option and was supported by new and existing healthcare-focused investors. The Company expects the proceeds to fully fund the Phase 2 RENEW trial of LTI-03 in IPF and support operations into the first quarter 2028.

Second Quarter 2026 Financial Results

- **Cash position:** Cash, cash equivalents and marketable securities were $43.6 million as of June 30, 2026. The Company’s cash, cash equivalents and marketable securities as of June 30, 2026 are expected to fund its operations into the first quarter of 2028.

- **R&D expenses:** Research and development expenses were $3.6 million for the quarter ended June 30, 2026, compared to $4.3 million for the comparable prior year period. The decrease was primarily due to a reduction in direct research and development services costs of $0.7 million compared to the three months ended June 30, 2025.

- **G&A expenses:** General and administrative expenses were $2.4 million for the quarter ended June 30, 2026, compared to $2.6 million for the comparable prior year period. The decrease was primarily due to decreased employee related expenses as a result of a decrease in stock-based compensation expense, and decreased facilities and other expenses.

- **Net loss:** Net loss was $6.4 million for the quarter ended June 30, 2026, compared to $6.8 million for the comparable prior year period.

About Rein Therapeutics

Rein Therapeutics is a clinical-stage biopharmaceutical company advancing a novel pipeline of first-in-class therapies to address significant unmet medical needs in orphan pulmonary and fibrosis indications. Rein's lead product candidate, LTI-03, is a novel, synthetic peptide with a dual mechanism targeting alveolar epithelial cell survival as well as inhibition of profibrotic signaling. LTI-03 has received Orphan Drug Designation in the U.S. Rein's second product candidate, LTI-01, is a proenzyme that has completed Phase 1b and Phase 2a clinical trials for the treatment of loculated pleural effusions. LTI-01 has received Orphan Drug Designation in the U.S. and E.U. and Fast Track Designation in the U.S.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements of Rein Therapeutics, Inc. ("Rein", the "Company", "we", "our" or "us") within the meaning of the Private Securities Litigation Reform Act of 1995, including statements with respect to expectations for the Company's LTI-03 product candidate, the Phase 2 trial evaluating LTI-03 and the Company's working capital requirements. We use words such as "anticipate," "believe," "estimate," "expect," "hope," "intend," "may," "plan," "predict," "project," "target," "potential," "would," "can," "could," "should," "continue," and other words and terms of similar meaning to help identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: (i) the risk that the Company may not be able to successfully continue its Phase 2 clinical trials of LTI-03; (ii) the risk that the Company may not report data derived from its Phase 2 trial in the second half of 2026 or, if it does, the risk that the data may not support or validate our expectations concerning the potential benefits of LTI-03; (iii) success in early phases of pre-clinical and clinical trials do not ensure later clinical trials will be successful; (iv) the risk that the Company's present cash and cash equivalents may not be sufficient to fund the Company's operations into the first quarter of 2028 and (v) those other risks disclosed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on March 26, 2026, and in subsequent filings that the Company makes with the SEC. These forward-looking statements should not be relied upon as representing the Company's views as of any date after the date of this press release, and the Company expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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REIN THERAPEUTICS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(In thousands, except share and per share data)

	June 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 8,542	$ 3,215
Short-term investments	32,105	—
Prepaid expenses and other current assets	806	1,111
Total current assets	41,453	4,326
Goodwill	6,330	6,330
Intangible assets	13,500	13,500
Long-term investments	2,980	—
Other non-current assets	1,710	2
Total assets	$ 65,973	$ 24,158
Liabilities, Convertible Preferred Stock and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 4,466	$ 3,976
Accrued expenses and other current liabilities	1,542	2,204

Warrant liabilities	3,701	—
Total current liabilities	9,709	6,180
Deferred tax liability	1,060	1,060
Total liabilities	10,769	7,240
Commitments and contingencies (Note 13)		
Convertible preferred stock, $0.001 par value, 5,000,000 shares authorized at June 30, 2026 and at December 31, 2025; 24,610 shares issued and 12,232 shares outstanding at June 30, 2026 and at December 31, 2025	45,005	45,005
Stockholders' equity:		
Common stock, $0.001 par value; 100,000,000 shares authorized at June 30, 2026 and at December 31, 2025; 85,767,032 shares and 27,550,222 shares issued and outstanding at June 30, 2026 and at December 31, 2025, respectively	172	113
Additional paid-in capital	423,580	373,133
Accumulated other comprehensive loss	(69)	(62)
Accumulated deficit	(413,484)	(401,271)
Total liabilities, convertible preferred stock and stockholders' equity	$ 65,973	$ 24,158

REIN THERAPEUTICS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(UNAUDITED)
(In thousands, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue	$ —	$ —	$ —	$ —
Operating expenses:				
Research and development	3,638	4,292	6,711	7,346
General and administrative	2,438	2,579	4,595	5,134
Total operating expenses	6,076	6,871	11,306	12,480
Loss from operations	(6,076)	(6,871)	(11,306)	(12,480)
Other (expense) income, net	(299)	49	(907)	157
Net loss	$ (6,375)	$ (6,822)	$ (12,213)	$ (12,323)
Net loss per share—basic and diluted	$ (0.10)	$ (0.28)	$ (0.25)	$ (0.53)
Weighted average common shares outstanding—basic and diluted	67,084,661	24,187,536	48,821,118	23,057,920
Comprehensive loss:				
Net loss	$ (6,375)	$ (6,822)	$ (12,213)	$ (12,323)
Other comprehensive loss:				
Unrealized (loss) gain on investments, net of tax of $0	(12)	12	(12)	(33)
Foreign currency translation adjustments	5	(24)	5	7
Total other comprehensive loss	7	(12)	7	(26)
Total comprehensive loss	$ (6,382)	$ (6,834)	$ (12,220)	$ (12,349)