MBX Biosciences Announces Executive Leadership Transition to Support the Company’s Next Phase of Growth

July 13, 2026

CARMEL, Ind. and BURLINGTON, Mass., July 13, 2026 (GLOBE NEWSWIRE) -- MBX Biosciences, Inc. (Nasdaq: MBX), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel precision peptide therapies for the treatment of endocrine and metabolic disorders, today announced that its Board of Directors has appointed Steve Hoerter, current Executive Chairman of the Board, as its new Chairman and Chief Executive Officer. Mr. Hoerter succeeds Kent Hawryluk, who will step down as President, Chief Executive Officer and a member of the Board of Directors. In addition, the Board has appointed John Smither, current Interim Chief Financial Officer, as the Company’s new Chief Financial Officer. All leadership changes are effective immediately.

“On behalf of the entire Board, I want to thank Kent for his leadership and contributions to MBX,” said Mr. Hoerter. “As a co-founder, Kent was instrumental in the company’s evolution from inception to a pre-commercial organization with a robust pipeline of precision peptide therapies. His many accomplishments over the last six years include leading a successful IPO, creating significant shareholder value and building a talented team dedicated to developing these novel therapies.”

“As we enter our next phase of growth, we remain committed to our mission of improving the lives of patients living with endocrine and metabolic diseases,” Mr. Hoerter continued. “I am honored to lead the Company during this important period, and I look forward to working with our Board and the exceptional MBX team to provide the experience, continuity and strategic leadership needed to execute on our long-term strategy. We remain on track to deliver on our three key milestones in the second half of 2026: initiation of the Phase 3 trial of canvuparatide in chronic hypoparathyroidism, nomination of a GLP-1/GIP/GCGR triple agonist candidate for obesity and the highly anticipated 12-week multiple ascending dose data from MBX 4291.”

Mr. Hoerter joined the MBX Board of Directors in April 2025 and was appointed Executive Chairman in November 2025. He brings a track record of building and scaling successful commercial-stage biotechnology companies. Most recently, Mr. Hoerter served as President and Chief Executive Officer of Deciphera Pharmaceuticals, where he led the company’s transformation from a research and development organization to a successful commercial-stage company in the United States and Europe until its acquisition by Ono Pharmaceutical in 2024.

John Smither has served as Interim Chief Financial Officer of MBX since March 2026. In his new role as Chief Financial Officer, he will continue to lead the Company’s finance organization and support MBX’s operational and strategic priorities. Mr. Smither joined MBX with more than 25 years of deep operational and strategic expertise across the biopharmaceutical industry. Most recently, he served as the Chief Financial Officer of Arcutis Biotherapeutics, where he led Arcutis’ successful initial public offering and four follow-on financings. Prior to Arcutis, John was the Chief Financial Officer at Sienna Biopharmaceutics, UNITY Biotechnology and Kythera Biopharmaceuticals.

“I am excited to partner with Steve and the entire MBX team as we continue to execute on our strategic plan,” said Mr. Smither. “We remain confident in the strength of our business and in our ability to continue delivering value for shareholders and patients. Together with our entire team, we are committed to disciplined execution and thoughtful capital allocation while advancing our pipeline toward commercialization and positioning the Company for long-term success.”

Additional information regarding these leadership changes will be included in a Current Report on Form 8-K to be filed with the U.S. Securities and Exchange Commission.

About MBX Biosciences

MBX Biosciences is a biopharmaceutical company focused on the discovery, development and commercialization of novel precision peptide therapies based on its proprietary PEP™ platform, for the treatment of endocrine and metabolic disorders. The Company is advancing a pipeline of novel candidates for endocrine and metabolic disorders with clinically validated targets, established endpoints for regulatory approval, significant unmet medical needs and large potential market opportunities. The Company’s pipeline includes canvuparatide (MBX 2109) for the treatment of chronic hypoparathyroidism preparing for Phase 3 development; and an obesity portfolio that includes MBX 4291 in Phase 1 development and MBX 5765 in preclinical development, as well as additional discovery candidates. The Company is based in Carmel, Indiana and Burlington, Massachusetts. To learn more, please visit the company website at www.mbxbio.com and follow it on LinkedIn.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, but are not limited to, express or implied statements regarding statements regarding our three key milestones in the second half of 2026: initiation of the Phase 3 trial of canvuparatide in chronic hypoparathyroidism, nomination of a GLP-1/GIP/GCGR triple agonist obesity candidate for obesity and the highly anticipated 12-week multiple ascending dose data from MBX 4291.

Forward-looking statements are based on management’s current expectations and are subject to risks and uncertainties that could negatively affect MBX Biosciences’ business, operating results, financial condition and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to the Company’s research and development activities; MBX Biosciences’ ability to execute on its strategy including obtaining the requisite regulatory approvals on the expected timeline, if at all; uncertainties relating to preclinical and clinical development activities, including the risk for differences between interim data and final data from the Company’s ongoing clinical trials; the Company’s dependence on third parties to conduct clinical trials, manufacture its product candidates and develop and commercialize its product candidates, if approved; MBX Biosciences’ ability to attract, integrate and retain key personnel; risks related to the Company’s financial condition and need for substantial additional funds in order to complete development activities and commercialize a product candidate, if approved; risks related to regulatory developments and approval processes of the U.S. Food and Drug Administration and comparable foreign regulatory authorities; risks related to establishing and maintaining MBX Biosciences’ intellectual property protections; and risks related to the competitive landscape for MBX Biosciences’ product candidates; as well as other risks described in “Risk Factors,” in MBX Biosciences’ Annual Report on Form 10-K for the year ended December

31, 2025, Quarterly Report on Form 10-Q for the three months ended March 31, 2026, as well as subsequent filings filed with the Securities and Exchange Commission (SEC) , including the matters described in this press release. MBX Biosciences expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

MBX uses and intends to continue to use its Investor Relations website as a means of disclosing material nonpublic information and for complying with its disclosure obligations under Regulation FD. Accordingly, investors should monitor the Company's Investor Relations website, in addition to following the Company's press releases, SEC filings, public conference calls, presentations, and webcasts.

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