# MBX Biosciences Announces Appointment of Jeff Held as Chief Legal Officer

September 8, 2026

CARMEL, Ind. and BURLINGTON, Mass., Sept. 08, 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 the appointment of Jeff Held, J.D., as Chief Legal Officer. Mr. Held brings more than three decades of legal, compliance and executive leadership experience across biotechnology, life sciences and healthcare industries.

"Jeff is a proven leader with extensive experience in corporate governance, strategic financings and business development, supporting biotechnology companies as they scale from research and clinical stage through commercial launch," said Steve Hoerter, Chief Executive Officer of MBX Biosciences. "He has served as a trusted advisor to executive teams while building the legal and compliance capabilities needed to support evolving organizations. Having helped organizations navigate key corporate milestones, Jeff's leadership will be invaluable as we continue to advance our pipeline of clinically validated, proprietary Precision Endocrine Peptides™ and seek to capitalize on the opportunities ahead."

Jeff Held joins MBX with more than 30 years of legal and business leadership experience supporting innovative healthcare and life sciences companies through critical stages of growth. Most recently, Mr. Held served as Chief Legal Officer of Zenas BioPharma (Zenas), where he oversaw the company's legal and compliance functions and played a key role in financing and licensing transactions to support its clinical and commercial strategy. Prior to his role at Zenas, he was Senior Vice President, General Counsel at Deciphera Pharmaceuticals, where he helped scale the organization into a global commercial-stage biotechnology company, led more than $1 billion in equity financings, and co-led the company's $2.4 billion acquisition by Ono Pharmaceutical. Earlier in his career, he served in senior leadership roles at Proteostasis Therapeutics, PeopleFluent, HeartWare, and 3Com Corporation, and practiced corporate law at multiple leading law firms. Mr. Held holds a J.D. from Fordham University School of Law and a B.A. from Tufts University, where he graduated *cum laude*.

"It is a truly exciting time to join MBX as the company enters its next phase of growth," said Mr. Held. "What drew me to MBX is its clear mission and commitment to improving the lives of people impacted by endocrine and metabolic disorders. I look forward to partnering with the team to help advance the company's strategic priorities and bring innovative therapies to patients."

**Inducement Grant**
In connection with the appointment of Mr. Held as Chief Legal Officer, on September 1, 2026, MBX granted Mr. Held an inducement equity award, which was approved by the Company's board of directors in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement award consisted of non-qualified stock options to purchase an aggregate of 89,250 shares of the company's common stock and 19,125 restricted stock units (RSUs). The stock options have an exercise price of $60.93 per share, which is equal to the closing price of the Company's common stock as reported by Nasdaq on September 1, 2026. Each stock option has a 10-year term and will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of August 31, 2026, and the remainder vesting in 36 equal monthly installments for the three years thereafter, subject to Mr. Held's continued service. The award is subject to the terms and conditions of the company's 2026 Inducement Plan and the terms and conditions of the stock option agreement covering the grant. The RSUs will vest as to 25% of the underlying shares on each of the first four anniversaries of August 2, 2026, subject to Mr. Held's continued service. The RSUs are subject to the terms and conditions of the Company's 2026 Inducement Plan and the applicable RSU award agreement.

**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 in Phase 3; and an obesity portfolio that includes MBX 4291 in Phase 1, and MBX 5765 and MBX 6180 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 us on LinkedIn and X.

**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," "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: MBX Biosciences' expectations regarding Mr. Held's ability to help advance commercialization, MBX Biosciences' expectations regarding the further advancement of its pipeline of programs in endocrine and metabolic disorders; and MBX Biosciences' plans for delivery of differentiated endocrine and metabolic compounds to underserved patients.

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; 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; risks related to the competitive landscape for MBX Biosciences' product candidates; and final audit adjustments and other developments that may arise that would cause MBX Biosciences' expectations with respect to the estimate of cash, cash equivalents and marketable securities as of December 31, 2025 to differ, perhaps materially, from the financial results that will be reflected in MBX Biosciences' audited consolidated financial statements for the fiscal year ended December 31, 2026; as well as other risks described in "Risk Factors," in MBX Biosciences' Quarterly Report on Form 10-Q for the three months ended June 30, 2026, Annual Report on Form 10-K for the year ended December 31, 2025, as well as subsequent filings filed with the Securities and Exchange Commission (SEC). 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 Biosciences 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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