
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

MBX BIOSCIENCES, INC.

(Name of Issuer)

Common Stock, \$0.0001 par value per share

(Title of Class of Securities)

(CUSIP Number)

Jennifer Martin
1700 Seventh Ave, Suite 1120,
Seattle, WA, 98101
(206) 451-8040

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/06/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Frazier Life Sciences Public Fund, L.P.

2

Check the appropriate box if a member of a Group (See Instructions)

☐ (a)

☒ (b)

3 SEC use only
Source of funds (See Instructions)

4 WC
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5 ☐
Citizenship or place of organization

6 DELAWARE
Sole Voting Power

7 0.00
Number of Shares Beneficially Owned by Each Reporting Person With:

8 Shared Voting Power
1,429,573.00
Sole Dispositive Power

9 0.00
Shared Dispositive Power

10 1,429,573.00
Aggregate amount beneficially owned by each reporting person

11 1,429,573.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12 ☐
Percent of class represented by amount in Row (11)

13 3.0 %
Type of Reporting Person (See Instructions)

14 PN

Comment for Type of Reporting Person: The shares listed in rows 8, 10 and 11 include shares that were acquired from Frazier Life Sciences Public Overage Fund, L.P. pursuant to a merger between Frazier Life Sciences Public Overage Fund, L.P. and Frazier Life Sciences Public Fund, L.P. The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
FHMLSP, L.P.
Check the appropriate box if a member of a Group (See Instructions)

2 ☐ (a)
☒ (b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

	☐	Citizenship or place of organization
6		DELAWARE
		Sole Voting Power
	7	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:		Shared Voting Power
	8	1,429,573.00
		Sole Dispositive Power
	9	0.00
		Shared Dispositive Power
	10	1,429,573.00
		Aggregate amount beneficially owned by each reporting person
11		1,429,573.00
		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12		☐
		Percent of class represented by amount in Row (11)
13		3.0 %
		Type of Reporting Person (See Instructions)
14		PN

Comment for Type of Reporting Person: The shares listed in rows 8, 10 and 11 include shares that were acquired from Frazier Life Sciences Public Overage Fund, L.P. pursuant to a merger between Frazier Life Sciences Public Overage Fund, L.P. and Frazier Life Sciences Public Fund, L.P. The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

		Name of reporting person
1		FHMLSP, L.L.C.
		Check the appropriate box if a member of a Group (See Instructions)
2		☐ (a)
		☒ (b)
3		SEC use only
		Source of funds (See Instructions)
4		AF
		Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5		☐
		Citizenship or place of organization
6		DELAWARE
Number of Shares Beneficially Owned by		Sole Voting Power
	7	0.00
	8	Shared Voting Power

Each Reporting Person With:	1,429,573.00
	Sole Dispositive Power
9	0.00
	Shared Dispositive Power
10	1,429,573.00
	Aggregate amount beneficially owned by each reporting person
11	1,429,573.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	3.0 %
	Type of Reporting Person (See Instructions)
14	OO

Comment for Type of Reporting Person: The shares listed in rows 8, 10 and 11 include shares that were acquired from Frazier Life Sciences Public Overage Fund, L.P. pursuant to a merger between Frazier Life Sciences Public Overage Fund, L.P. and Frazier Life Sciences Public Fund, L.P. The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	Frazier Life Sciences X, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
	Shared Voting Power
8	5,219,440.00
	Sole Dispositive Power
9	0.00
	Shared Dispositive Power
10	5,219,440.00

Number of Shares Beneficially Owned by Each Reporting Person With:

11	Aggregate amount beneficially owned by each reporting person
	5,219,440.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	10.8 %
14	Type of Reporting Person (See Instructions)
	PN

Comment for Type of Reporting Person: The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	FHMLS X, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
8	5,219,440.00
	Sole Dispositive Power
9	0.00
	Shared Dispositive Power
10	5,219,440.00
	Aggregate amount beneficially owned by each reporting person
11	5,219,440.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	10.8 %
14	Type of Reporting Person (See Instructions)

Comment for Type of Reporting Person: The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	FHMLS X, L.L.C.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
8	5,219,440.00
	Sole Dispositive Power
9	0.00
	Shared Dispositive Power
10	5,219,440.00
11	Aggregate amount beneficially owned by each reporting person
	5,219,440.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	10.8 %
14	Type of Reporting Person (See Instructions)
	OO

Comment for Type of Reporting Person: The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	Frazier Life Sciences XI, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
	Shared Voting Power
8	3,000.00
	Sole Dispositive Power
9	0.00
	Shared Dispositive Power
10	3,000.00
	Aggregate amount beneficially owned by each reporting person
11	3,000.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	0.0 %
	Type of Reporting Person (See Instructions)
14	PN

Comment for Type of Reporting Person: The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D**CUSIP No.**

1	Name of reporting person
	FHMLS XI, L.P.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)

3	SEC use only
4	Source of funds (See Instructions)
	AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	DELAWARE
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	
Beneficially	8
Owned by	3,000.00
Each	Sole Dispositive Power
Reporting	9
Person	0.00
With:	Shared Dispositive Power
	10
	3,000.00
	Aggregate amount beneficially owned by each reporting person
11	3,000.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	0.0 %
	Type of Reporting Person (See Instructions)
14	PN

Comment for Type of Reporting Person: The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	FHMLS XI, L.L.C.
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
	Source of funds (See Instructions)
4	AF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power
	0.00	
		Shared Voting Power
	8	
	3,000.00	
		Sole Dispositive Power
	9	
	0.00	
		Shared Dispositive Power
	10	
	3,000.00	
		Aggregate amount beneficially owned by each reporting person
	11	
	3,000.00	
		Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	12	
		☐
		Percent of class represented by amount in Row (11)
	13	
	0.0 %	
		Type of Reporting Person (See Instructions)
	14	
		OO

Comment for Type of Reporting Person: The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	James N. Topper
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
	Source of funds (See Instructions)
4	AF
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:		Sole Voting Power
	7	
	0.00	
		Shared Voting Power
	8	
	5,219,440.00	
		Sole Dispositive Power
	9	
	0.00	
	10	Shared Dispositive Power

	5,219,440.00
	Aggregate amount beneficially owned by each reporting person
11	5,219,440.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	11.7 %
14	Type of Reporting Person (See Instructions)
	IN

Comment for Type of Reporting Person: The Aggregate Amount represents 5,219,440 shares of Common Stock held directly by Frazier Life Sciences X, L.P. The percentage listed in row 13 is calculated based on 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

	Name of reporting person
1	Patrick J. Heron
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☒ (b)
3	SEC use only
4	Source of funds (See Instructions)
	AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	UNITED STATES
	Sole Voting Power
7	23,981.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
8	5,219,440.00
	Sole Dispositive Power
9	23,981.00
	Shared Dispositive Power
10	5,219,440.00
	Aggregate amount beneficially owned by each reporting person
11	5,243,421.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)

11.7 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: The Aggregate Amount represents (i) 23,981 shares of Common Stock that are issuable upon the exercise of options held directly by Patrick J. Heron, and (ii) 5,219,440 shares of Common Stock held directly by Frazier Life Sciences X, L.P. The percentage listed in row 13 is calculated based on the sum of (i) 48,160,096 shares of the Issuer's Common Stock outstanding as of August 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026, and (ii) 23,981 shares of Common Stock that are issuable upon the exercise of options held directly by Patrick J. Heron

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a)

Common Stock, \$0.0001 par value per share

Name of Issuer:

(b)

MBX BIOSCIENCES, INC.

Address of Issuer's Principal Executive Offices:

(c)

11711 N. Meridian Street, Suite 300, Carmel, INDIANA , 46032.

Item 1 Comment: This Amendment No. 3 ("Amendment No. 3") to Schedule 13D amends the statement on Schedule 13D filed on September 23, 2024 (the "Original Schedule 13D") as amended on August 20, 2025 and September 30, 2025 (the "Prior Amendments", and together with the Original Schedule 13D and this Amendment No. 3, the "Schedule 13D"). Except as otherwise specified in this Amendment No. 3, all items in the Original Schedule 13D, as amended by the Prior Amendments, are unchanged. All capitalized terms used in this Amendment No. 3 and not otherwise defined herein have the meanings ascribed to such terms in the Original Schedule 13D, as amended by the Prior Amendments.

Item 2. Identity and Background

The entities and persons filing this statement (collectively, the "Reporting Persons") are: Frazier Life Sciences Public Fund, L.P. ("FLSPF") FHMLSP, L.P. FHMLSP, L.L.C. Frazier Life Sciences X, L.P. ("FLS X") FHMLS X, L.P. FHMLS X, L.L.C. Frazier Life Sciences XI, L.P. ("FLS XI") FHMLS XI, L.P. FHMLS XI, L.L.C. James N. Topper ("Topper") Patrick J. Heron ("Heron" and together with Topper, the "Members")

(a) The address of the principal place of business for each of the Reporting Persons is: c/o Frazier Life Sciences Management, L.P. 1001 Page Mill Rd, Building 4, Suite 200B Palo Alto, CA 94304

(b) Item 2(c) is hereby amended and restated in its entirety to read as follows: FLSPF is a venture capital fund concentrating in life sciences and related fields. The sole business of FHMLSP, L.P. is to serve as general partner of FLSPF. The sole business of FHMLSP, L.L.C. is to serve as general partner of FHMLSP, L.P. FLS X is a venture capital fund concentrating in life sciences and related fields. The sole business of FHMLS X, L.P. is to serve as general partner of FLS X. The sole business of FHMLS X, L.L.C. is to serve as general partner of FHMLS X, L.P. FLS XI is a venture capital fund concentrating in life sciences and related fields. The sole business of FHMLS XI, L.P. is to serve as general partner of FLS XI. The sole business of FHMLS XI, L.L.C. is to serve as general partner of FHMLS XI, L.P. The principal business of the Members is to manage FLSPF, FHMLSP, L.P., FHMLSP, L.L.C., FLS X, FHMLS X, L.P., FHMLS X, L.L.C., FLS XI, FHMLS XI, L.P., FHMLS XI, L.L.C. and a number of affiliated partnerships with similar businesses.

(c) Item 2(f) is hereby amended and restated in its entirety to read as follows: FLSPF - Delaware, U.S.A. FHMLSP, L.P. - Delaware, U.S.A. FHMLSP, L.L.C. - Delaware, U.S.A. FLS X - Delaware, U.S.A. FHMLS X, L.P. - Delaware, U.S.A. FHMLS X, L.L.C. - Delaware, U.S.A. FLS XI - Delaware, U.S.A. FHMLS XI, L.P. - Delaware, U.S.A. FHMLS XI, L.L.C. - Delaware, U.S.A. Topper - United States Citizen Heron - United States Citizen

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended to incorporate Item 5(c) hereof and to replace the last paragraph with the following: The working capital of FLSPF, FLS X and FLS XI was the source of the funds for the purchase of the FLSPF Shares, the FLS X Shares and the FLS XI Shares. No part of the purchase price of the FLSPF Shares, the FLS X Shares or the FLS XI Shares was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the FLSPF Shares, the FLS X Shares or the FLS XI Shares.

Item 4. Purpose of Transaction

Item 4 is hereby amended to remove references to "FLSPOF" and the "FLSPOF Shares" from the first paragraph.

Item 5. Interest in Securities of the Issuer

The information contained in Rows 7, 8, 9, 10, 11, and 13 of each Reporting Person's cover page to this Schedule 13D (including the footnotes thereto) is incorporated by reference into this Item 5. FLSPF directly holds 1,429,573 shares of the Issuer's Common Stock (the "FLSPF Shares"). FHMLSP, L.P. is the general partner of FLSPF and the general partner of FHMLSP, L.P. is FHMLSP, L.L.C., which is managed by an investment committee of four that acts by majority vote. Accordingly, no members of such committee are attributed beneficial ownership of the securities directly held by FLSPF. FLS X directly holds 5,219,440 shares of the Issuer's Common Stock (the "FLS X Shares"). FHMLS X, L.P. is the general partner of FLS X and FHMLS X, L.L.C. is the general partner of FHMLS X, L.P. Heron and Topper are the members of FHMLS X, L.L.C. and therefore share voting and investment power over the FLS X Shares. FLS XI directly holds 3,000 shares of the Issuer's Common Stock (the "FLS XI Shares"). FHMLS XI, L.P. is the general partner of FLS XI and the general partner of FHMLS XI, L.P. is FHMLS XI, L.L.C., which is managed by an investment committee of three that acts by majority vote. Accordingly, no members of such committee are attributed beneficial ownership of the securities directly held by FLS XI. Except as specifically stated herein, the filing of this Schedule 13D shall not be construed as an admission that any Reporting Person or any of the foregoing is, for the purposes of Section 13(d) and/or Section 13(g) of the Act or otherwise, the beneficial owner of any securities covered by this Schedule 13D or a member of a "group" with any other person.

(a)

(b)

(d)

Item 7.

The information contained in Rows 7, 8, 9, 10, 11, and 13 of each Reporting Person's cover page to this Schedule 13D (including the footnotes thereto) is incorporated by reference into this Item 5.

Item 5(d) is hereby amended to remove references to the "FLSPOF Shares" from the paragraph.

Material to be Filed as Exhibits.
Exhibit 10.1 Second Amended and Restated Investors' Rights Agreement (incorporated by reference to Exhibit 4.1 to the Issuer's Registration Statement on Form S-1 filed with the Commission on August 23, 2024) Exhibit 99.1 Joint Filing Agreement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Frazier Life Sciences Public Fund, L.P.

Signature: /s/ Jennifer Martin

By Jennifer Martin, CFO of FHMLSP, L.L.C., GP
Name/Title: of FHMLSP, L.P., GP of Frazier Life Sciences
Public Fund, L.P.

Date: 08/10/2026

FHMLSP, L.P.

Signature: /s/ Jennifer Martin

By Jennifer Martin, CFO of FHMLSP, L.L.C., GP
Name/Title: of FHMLSP, L.P.

Date: 08/10/2026

FHMLSP, L.L.C.

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, CFO of FHMLSP, L.L.C.

Date: 08/10/2026

Frazier Life Sciences X, L.P.

Signature: /s/ Jennifer Martin

By Jennifer Martin, CFO of FHMLS X, L.L.C.,
Name/Title: GP of FHMLS X, L.P., GP of Frazier Life
Sciences X, L.P.

Date: 08/10/2026

FHMLS X, L.P.

Signature: /s/ Jennifer Martin

By Jennifer Martin, CFO of FHMLS X, L.L.C.,
Name/Title: GP of FHMLS X, L.P.

Date: 08/10/2026

FHMLS X, L.L.C.

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, CFO of FHMLS X, L.L.C.

Date: 08/10/2026

Frazier Life Sciences XI, L.P.

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, CFO of FHMLS XI, L.L.C.,
GP of FHMLS XI, L.P., GP of Frazier Life
Sciences XI, L.P.

Date: 08/10/2026

FHMLS XI, L.P.

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, CFO of FHMLS XI, L.L.C.,
GP of FHMLS XI, L.P.

Date: 08/10/2026

FHMLS XI, L.L.C.

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, CFO of FHMLS XI, L.L.C.

Date: 08/10/2026

James N. Topper

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, Attorney-in-Fact for James N.
Topper, pursuant to Power of Attorney

Date: 08/10/2026

Patrick J. Heron

Signature: /s/ Jennifer Martin

Name/Title: By Jennifer Martin, Attorney-in-Fact for Patrick J.
Heron, pursuant to Power of Attorney

Date: 08/10/2026

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of Shares of Common Stock of MBX Biosciences, Inc.

Date: August 10, 2026

FRAZIER LIFE SCIENCES PUBLIC FUND, L.P.

By: FHMLSP, L.P., its General Partner

By: FHMLSP, L.L.C., its General Partner

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FHMLSP, L.P.

By: FHMLSP, L.L.C., its General Partner

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FHMLSP, L.L.C.

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FRAZIER LIFE SCIENCES X, L.P.

By: FHMLS X, L.P., its General Partner

By: FHMLS X, L.L.C., its General Partner

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FHMLS X, L.P.

By: FHMLS X, L.L.C., its General Partner

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FHMLS X, L.L.C.

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FRAZIER LIFE SCIENCES XI, L.P.

By: FHMLS XI, L.P., its General Partner

By: FHMLS XI, L.L.C., its General Partner

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FHMLS XI, L.P.

By: FHMLS XI, L.L.C., its General Partner

By: /s/ Jennifer Martin

Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

FHMLS XI, L.L.C.

By: /s/ Jennifer Martin
Jennifer Martin, Chief Financial Officer

Date: August 10, 2026

By: *
James N. Topper

Date: August 10, 2026

By: *
Patrick J. Heron

Date: August 10, 2026

By: /s/ Jennifer Martin
Jennifer Martin, as Attorney-in-Fact

* This Joint Filing Agreement was executed by Jennifer Martin on behalf of the individuals listed above pursuant to a Power of Attorney, a copy of which was filed with the SEC on January 27, 2026.