



Q32 Bio Announces Proposed Public Offering of Common Stock and Pre-Funded Warrants

July 13, 2026

WALTHAM, Mass., July 13, 2026 /PRNewswire/ -- Q32 Bio Inc. (Nasdaq: QTTB), ("Q32 Bio") a clinical stage biotechnology company focused on developing innovative therapies for alopecia areata ("AA") and other autoimmune and inflammatory diseases, today announced that it has commenced an underwritten public offering of \$200 million of shares of its common stock and, in lieu of common stock to certain investors, pre-funded warrants to purchase shares of its common stock. Q32 Bio intends to grant the underwriters a 30-day option to purchase up to an additional \$30 million of shares of common stock offered in the public offering at the public offering price, less underwriting discounts and commissions. All of the shares of common stock and pre-funded warrants to be sold in the proposed offering will be sold by Q32 Bio.

Morgan Stanley, Jefferies and Cantor are acting as joint book-running managers for the offering. Oppenheimer & Co. is also acting as a book-running manager for the offering, and H.C. Wainwright & Co. is acting as lead manager for the offering.

Q32 Bio intends to use the net proceeds of the offering for working capital purposes, including expenses related to research, clinical development and commercialization efforts including for supporting the advancement of bempikibart into future clinical trials. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the proposed offering may be completed or as to the actual size or terms of the proposed offering.

The securities described above will be offered by Q32 Bio pursuant to an effective "shelf" registration statement on Form S-3 (File No. 333-297027) that was filed with the Securities and Exchange Commission (the "SEC") on June 25, 2026 and declared effective on July 13, 2026. The securities may be offered only by means of a prospectus supplement and an accompanying prospectus that form a part of the registration statement. A preliminary prospectus supplement and the accompanying prospectus relating to and describing the proposed offering will be filed with the SEC. Electronic copies of the preliminary prospectus supplement and, when available, copies of the final prospectus supplement, and the accompanying prospectus relating to the offering may be obtained by visiting the SEC's website at www.sec.gov or by contacting Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by telephone at (866) 718-1649 or by email at prospectus@morganstanley.com; Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, New York 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; Cantor Fitzgerald & Co., Attention: Equity Capital Markets, 110 E. 59th Street, 6th Floor, New York, New York 10022, or by email at prospectus@cantor.com; or Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, by telephone at (212) 667-8055 or by email at EquityProspectus@opco.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Q32 Bio

Q32 Bio is a clinical stage biotechnology company whose science targets potent regulators of the adaptive immune system to re-balance immunity and is focused on developing innovative therapies for alopecia areata and other autoimmune and inflammatory diseases. About 700,000 people in the United States live with alopecia areata¹, a disease which has a life-altering impact on patients and limited current treatment options. Q32 Bio is advancing bempikibart (ADX-914), a fully human anti-IL-7R α antibody that re-regulates adaptive immune function, for the treatment of alopecia areata in an ongoing Phase 2 program. The IL-7 and TSLP pathways have been genetically and biologically implicated in driving several T cell-mediated pathological processes in numerous autoimmune diseases.

¹National Alopecia Areata Foundation

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements may be identified by words such as "may," "might," "will," "could," "would," "should," "plan," "anticipate," "intend," "believe," "expect," "estimate," "seek," "predict," "future," "project," "potential," "continue," "target" and similar words or expressions, or the negative thereof, are intended to identify forward-looking statements, although not all contain identifying words. Any statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, the proposed underwritten public offering, including the size, timing and structure of the proposed offering, the expectation to grant the underwriters an option to purchase additional shares, the completion of the proposed offering on the anticipated terms, and the anticipated use of proceeds from the proposed offering. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to the risk that additional data, or the results of ongoing data analyses, may not support Q32 Bio's current beliefs and expectations for bempikibart, including with respect to the durability of clinical responses, the risk that ongoing and future clinical studies might be more costly than expected or might not yield anticipated results, that Q32 Bio may use its capital resources sooner than currently anticipated, that Q32 Bio may need additional funding to complete clinical studies, which may not be available on favorable terms or at all; as well as the risks and uncertainties identified in Q32 Bio's filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2025, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 and any subsequent filings Q32 Bio makes with the SEC. In addition, any forward-looking statements represent Q32 Bio's views only as of today and should not be relied upon as representing its views as of any subsequent date. Except as required by applicable securities laws, Q32 Bio undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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