Q32 Bio Announces Pricing of $200 Million Public Offering of Common Stock and Pre-Funded Warrants

July 14, 2026

WALTHAM, Mass., July 14, 2026 /PRNewswire/ -- Q32 Bio Inc. (Nasdaq: QTTB), ("Q32 Bio") a clinical stage biotechnology company focused on developing innovative therapies for alopecia areata and other autoimmune and inflammatory diseases, today announced the pricing of an underwritten public offering of 6,027,399 shares of its common stock at a public offering price of $18.25 per share and, in lieu of common stock to certain investors, pre-funded warrants to purchase 4,931,506 shares of its common stock at a public offering price of $18.2499 per pre-funded warrant, which represents the per share public offering price for the common stock less the $0.0001 per share exercise price for each pre-funded warrant. In addition, Q32 Bio has granted the underwriters a 30-day option to purchase up to an additional 1,643,835 shares of common stock at the public offering price, less underwriting discounts and commissions. The gross proceeds to Q32 Bio from the offering, before deducting underwriting discounts and commissions and offering expenses payable by Q32 Bio, are expected to be approximately $200 million, assuming no exercise of the underwriters' option to purchase additional shares and excluding any exercise of the pre-funded warrants. The offering is expected to close on or about July 16, 2026, subject to the satisfaction of customary closing conditions. All shares and pre-funded warrants in the offering are being 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 securities described above are being 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. This offering is being made 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 offering have been filed with the SEC, and a final prospectus supplement and the accompanying prospectus relating to the 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.

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 areata[1], 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-7Rα 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.

[1]National 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 completion and timing of the underwritten public offering, the potential exercise by the underwriters of the option to purchase additional shares and the expected proceeds from the offering and the anticipated use of such proceeds. 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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