Kalaris Expands Leadership Team Appointing Liisa Bayko as Chief Financial Officer

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Strategic finance leader with over 20+ years of experience in the biotechnology space

CFO hire bolsters Kalaris' leadership team and supports continued growth of the company as it enrolls its Phase 1b/2 study of TH103 in treatment naïve nAMD patients

BERKELEY HEIGHTS, N.J., July 20, 2026 (GLOBE NEWSWIRE) -- Kalaris Therapeutics, Inc. (Nasdaq: KLRS) ("Kalaris"), a clinical-stage biopharmaceutical company dedicated to the development and commercialization of treatments for prevalent retinal diseases, today announced the appointment of Liisa Bayko, MBA, as Chief Financial Officer.

"I am delighted to welcome Liisa to our team," said Andrew Oxtoby, President and Chief Executive Officer of Kalaris Therapeutics. "Liisa has extensive experience in assessing and valuing biotechnology companies, engaging the investor community, and navigating capital markets. She will be a valuable addition to our leadership team and will support Kalaris' evolution as we advance clinical development efforts."

Liisa Bayko said, "I am excited to join the Kalaris Therapeutics' leadership team and look forward to helping the company achieve its mission to transform the lives of patients with retinal diseases."

Ms. Bayko brings more than two decades of experience in biotechnology finance, strategy, and capital markets. She most recently served as Managing Director and Senior Biotechnology Analyst at Evercore ISI, where she was consistently recognized as one of the industry's top-ranked analysts covering small- and mid-cap biotechnology companies. Prior to Evercore, Ms. Bayko was a senior biotechnology analyst at JMP Securities, where she covered a broad range of therapeutic areas and emerging drug development platforms. Earlier in her career, she held roles of increasing responsibility in biopharma equity research at Next Generation Equity Research, Prudential Equity Group, and Baker Brothers Advisors. She began her career in corporate strategy at Searle/Pharmacia. Ms. Bayko holds a B.S. in Life Sciences from Queen's University, an M.Sc. in Medical Biophysics from the University of Toronto, and an MBA from the Kellogg School of Management at Northwestern University.

About TH103

TH103 is a potential best-in-class, investigational dual-targeting biologic engineered by VEGF scientific discoverer Dr. Napoleone Ferrara to achieve extended intraocular retention with enhanced VEGF inhibition through optimized binding to VEGF receptor 1 ligands and concurrent heparan sulfate proteoglycan (HSPG) anchoring. It is a fully humanized, recombinant fusion protein designed for intravitreal delivery, with potential applications as a treatment for exudative and/or neovascular retinal diseases, such as wet AMD, diabetic eye disease and retinal vein occlusion. TH103 is currently being investigated in a Phase 1b/2 clinical trial in patients with neovascular Age-related Macular Degeneration (nAMD).

About Kalaris

Kalaris Therapeutics is a clinical-stage biopharmaceutical company dedicated to the development and commercialization of treatments for prevalent retinal diseases. Founded by renowned scientist Dr. Napoleone Ferrara, whose pioneering research led to the development of anti-VEGF therapy, the company is committed to advancing novel therapeutic approaches for patients with sight-threatening retinal conditions with major unmet medical needs.

For more information, visit www.kalaristx.com.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risk and uncertainties. All statements, other than statements of historical fact, contained in this press release, including statements regarding the strategy, future operations, future financial position, plans and objectives of management of Kalaris and the therapeutic potential of TH103 for neovascular Age-related Macular Degeneration and other exudative and neovascular retinal diseases, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "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 statements are based on current expectations and beliefs of the management of Kalaris as well as assumptions made by, and information currently available to, the management of Kalaris and are subject to risks and uncertainties. There can be no assurance that future developments affecting Kalaris will be those that it has anticipated. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various important factors, including: risks associated with the clinical development and regulatory approval of TH103, including potential delays in the completion of clinical trials; expectations regarding the therapeutic benefits, clinical potential and clinical development of TH103; the timing of and Kalaris' ability to enroll patients in clinical trials; whether results from preclinical studies and initial data from early clinical trials will be predictive of the final results of the clinical trials or future trials; dependence on third parties for the development and manufacture of TH103; risks related to the inability of Kalaris to obtain sufficient additional capital to continue to advance its product candidate; uncertainties in obtaining successful clinical results for product candidates and unexpected costs that may result therefrom; risks related to the failure to realize any value from any product candidates being developed and anticipated to be developed in light of inherent risks and difficulties involved in successfully bringing product candidates to market; the ability to obtain, maintain, and protect intellectual property rights related to product candidates; changes in regulatory requirements and government incentives; Kalaris' competitive position and expectations regarding developments and projections relating to its competitors and any competing therapies that are or become available; the risk of involvement in current and future litigation; and such other factors as are set forth in Kalaris' public filings with the Securities and Exchange Commission, including, but not limited to, those described under the heading "Risk Factors". Kalaris may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on its forward-looking statements. The forward-looking statements contained in this press release are made as of the date of this press release, and Kalaris does not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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