Neumora Therapeutics Announces Initiation of Phase 1 Clinical Study of M4 Positive Allosteric Modulator NMRA-861

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NMRA-861 has potential best-in-class pharmacology, which may enable a more favorable therapeutic profile

No convulsions observed in pre-clinical studies conducted in multiple species, including rabbits

WATERTOWN, Mass., July 09, 2025 (GLOBE NEWSWIRE) -- **Neumora Therapeutics, Inc.** (Nasdaq: NMRA), a clinical-stage biopharmaceutical company with a therapeutics pipeline consisting of seven brain disease programs including three clinical-stage programs, today announced the initiation of a Phase 1 single-ascending dose/multiple-ascending dose (SAD/MAD) study of NMRA-861 in healthy adult participants and adults with stable schizophrenia. NMRA-861 is a highly potent and selective positive allosteric modulator (PAM) of the M4 muscarinic receptor with potential best-in-class pharmacology that Neumora is developing for the treatment of schizophrenia and other neuropsychiatric disorders. Neumora expects to report data from the Phase 1 SAD/MAD study in the first quarter of 2026, including safety and tolerability, and human pharmacokinetic data confirming the potential for once-daily dosing and central nervous system penetration.

“NMRA-861 has potential as a differentiated treatment option across multiple indications and may offer an improved therapeutic profile relative to current antipsychotics and other non-selective muscarinic agonists,” said Nick Brandon, Ph.D., chief scientific officer, Neumora. “The initiation of the Phase 1 SAD/MAD study with NMRA-861 is an important step for our M4 franchise, and we look forward to reporting data from this study next year.”

NMRA-861 has demonstrated a potentially best-in-class pharmacological profile and robust activity in preclinical efficacy models. NMRA-861 was safe and well-tolerated in pre-clinical toxicology studies and no convulsions have been observed in rabbits, dogs and rats.

“Schizophrenia is a complex and serious disorder. Although antipsychotic agents are the cornerstone of treatment for schizophrenia, their effectiveness is limited, leaving many patients symptomatic despite ongoing antipsychotic therapy. Additionally, medication-related side effects and non-adherence remain key obstacles in treating patients,” said Dr. Christoph Correll, Clinical Professor of Psychiatry, Zucker School of Medicine at Hofstra/Northwell, NY, and Professor of Child and Adolescent Psychiatry, Charité University Medicine, Berlin, Germany. “Targeting M4 receptors is a highly promising approach to treating schizophrenia, and emerging evidence indicates that targeting the allosteric binding site allows for greater selectivity for the M4 receptor, which may lead to a more favorable therapeutic profile, including tolerability and once-daily dosing. The potential for M4 PAMs to modulate cholinergic and dopamine signaling without the side effects of traditional antipsychotics opens a compelling new chapter in the treatment of schizophrenia and other serious neuropsychiatric conditions. Expanding the range of treatment options for patients and clinicians is essential to addressing this critical unmet need.”

About NMRA-861
NMRA-861 is an investigational positive allosteric modulator of the M4 muscarinic receptor subtype. Neumora exclusively licensed certain intellectual property rights related to NMRA-861 from the Warren Center for Neuroscience Drug Discovery at Vanderbilt University, including a composition of matter patent extending to 2044 excluding any patent term adjustment or extension. While most current antipsychotics approved for schizophrenia work primarily by blocking D2 dopamine receptors, growing evidence supports the approach of targeting the M4 muscarinic receptor to elicit antipsychotic effects, without the side effects associated with the first- and second-generation antipsychotics. M4 muscarinic receptor-targeting compounds have shown robust antipsychotic activity in multiple, placebo-controlled clinical trials, demonstrating potential as an approach to treating schizophrenia. NMRA-861 has demonstrated a best-in-class pre-clinical profile in studies which were completed at the Warren Center for Neuroscience Drug Discovery at Vanderbilt University.

About Schizophrenia
Schizophrenia is a debilitating neuropsychiatric disorder characterized by positive symptoms (such as delusions and hallucinations), negative symptoms (such as diminished emotional expression) and cognitive symptoms (such as deficits in types of memory) that impacts approximately 3 million adults in the United States. Significant unmet medical need remains as many currently approved therapies for schizophrenia may be associated with serious side effects, including extrapyramidal symptoms and cardiometabolic effects. In fact, a study conducted by the National Institute of Mental Health found that approximately 75 percent of people with schizophrenia discontinue medication within 18 months due in part to inefficacy or intolerable side effects.

About Neumora
Neumora Therapeutics, Inc. is a clinical-stage biopharmaceutical company founded to confront the global brain disease crisis by taking a fundamentally different approach to the way treatments for brain diseases are developed. Our therapeutic pipeline currently consists of seven neuroscience programs that target novel mechanisms of action for a broad range of underserved neuropsychiatric disorders and neurodegenerative diseases. Our work is supported by an integrated suite of translational, clinical and computational tools to generate insights that can enable precision medicine approaches. Neumora’s mission is to redefine neuroscience drug development by bringing forward the next generation of novel therapies that offer improved treatment outcomes and quality of life for patients suffering from brain diseases.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements about Neumora Therapeutics, Inc. (the “Company,” “we,” “us,” or “our”) within the meaning of the federal securities laws, including statements related to: Neumora’s intention to redefine neuroscience drug development by bringing forward the next generation of novel therapies that offer improved treatment outcomes and quality of life for patients suffering from brain diseases; the timing, progress and plans for its therapeutic development programs, including the NMRA-861 Phase 1 study, best-in-class pharmacology and the potential of M4 PAMs; the potential for Neumora to advance other compounds in its M4 portfolio; intellectual property protection and other statements identified by words such as “could,” “expects,” “intends,” “may,” “plans,” “potential,” “should,” “will,” “would,” or similar expressions and the negatives of those terms. Other than statements of historical facts, all statements contained in this press release are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are subject to risks and uncertainties that could cause the actual results to be materially different from the information expressed or implied by these forward-looking statements, including, among others: the

risks related to the inherent uncertainty of clinical drug development and unpredictability and lengthy process for obtaining regulatory approvals; risks related to the timely initiation and enrollment in our clinical trials; risks related to our reliance on third parties, including contract research organizations; risks related to serious or undesirable side effects of our therapeutic candidates; risks related to our ability to utilize and protect our intellectual property rights; and other matters that could affect sufficiency of capital resources to fund operations. For a detailed discussion of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to Neumora's business in general, please refer to the risk factors identified in the Company's filings with the Securities and Exchange Commission (SEC), including but not limited to its Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 which was filed with the SEC on May 12, 2025. Forward-looking statements speak only as of the date hereof, and, except as required by law, Neumora undertakes no obligation to update or revise these forward-looking statements.

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