Neumora Therapeutics Reports Third Quarter 2026 Financial Results and Provides Business Update

November 16, 2026 1:00 PM EST

IND application for NMRA-215 (NLRP3 inhibitor) submitted to the U.S. Food and Drug Administration

Dose-proportional increase in exposure observed in multiple ascending dose (MAD) expansion cohort with NMRA-511 (V1aR antagonist), suggesting potential to build on the efficacy profile demonstrated in Phase 1b study

WATERTOWN, Mass., Nov. 16, 2026 (GLOBE NEWSWIRE) -- **Neumora Therapeutics, Inc.** (Nasdaq: NMRA), a clinical-stage biopharmaceutical company with a therapeutics pipeline consisting of programs that target novel mechanisms of action for a broad range of underserved, prevalent diseases, today announced financial results for the third quarter ended September 30, 2026, and provided a business update.

"We've been in a period of strong execution across our pipeline, including the submission of our IND for NMRA-215 in obesity and the NMRA-511 data we reported today, which suggest we can build on the unsurpassed efficacy seen in our Phase 1b study in AD agitation," said Joshua Pinto, Ph.D., president and chief executive officer, Neumora. "We remain disciplined in allocating capital to the programs with the greatest potential to create value for patients and shareholders, and we are actively evaluating options to fund our lead programs through their next value inflection points."

KEY PIPELINE HIGHLIGHTS

NMRA-215 (NLRP3 Inhibitor):
Neumora is developing NMRA-215, a potentially best-in-class, highly brain-penetrant oral NLRP3 inhibitor, for the treatment of obesity and cardiometabolic disease and has submitted an Investigational New Drug (IND) application to the U.S. Food and Drug Administration.

Additionally, Neumora today announced the presentation of preclinical results from NMRA-215 at ObesityWeek 2026. The presentation highlighted preclinical findings from diet-induced obesity (DIO) mouse studies of NMRA-215, in which NMRA-215 demonstrated class-leading weight loss of up to 19% as a monotherapy with incretin-like induction and up to 26% in combination with semaglutide.

NMRA-511 (Vasopressin 1a Receptor Antagonist):
Neumora today announced results from the multiple ascending dose (MAD) expansion cohort evaluating a 30 mg BID dose of NMRA-511 in healthy elderly participants. The 30 mg BID dose demonstrated a favorable safety and tolerability profile with no serious adverse events, and dose-proportional increases in exposure compared to the 20 mg BID dose evaluated in the Phase 1b study. The Company believes the 30 mg BID dose may build on the strong efficacy established with the 20 mg BID dose in the Phase 1b study, and the program is Phase 2 enabled.

Additionally, Neumora recently presented data from the NMRA-511 Phase 1b study at the Neuroscience Education Institute (NEI) Fall Congress.

NMRA-898 (M4 Positive Allosteric Modulator):
The Phase 1 MAD study with NMRA-898 in healthy volunteers and patients with stable schizophrenia is ongoing.

THIRD QUARTER 2026 FINANCIAL RESULTS

- **Cash Position:** As of September 30, 2026, Neumora had cash and cash equivalents of $85.7 million.
- **Financial Guidance:** Neumora is not providing updated financial runway guidance. As disclosed in our Quarterly Report on Form 10-Q being filed with the Securities and Exchange Commission today, to continue to operate our business and complete the development and, if approved, commercialization of our product candidates, we will require substantial additional funding and there can be no assurance such funding will be available to us at all or as to the terms on which are able to obtain such financing.
- **R&D Expense:** Research and development expenses for the third quarter of 2026 were $22.6 million, as compared to $40.5 million for the same period in 2025. The decrease was primarily due to a reduction in clinical trial costs, and lower personnel-related costs.
- **G&A Expense:** General and administrative expenses for the third quarter of 2026 were $10.8 million, as compared to $12.2 million for the same period in 2025. The decrease was primarily attributable to lower personnel-related costs.
- **Net Loss:** The Company reported a net loss of $34.4 million for the third quarter of 2026, as compared to $56.8 million for the same period in 2025.

About Neumora
Neumora Therapeutics, Inc. is a clinical-stage biopharmaceutical company founded to confront the greatest medical challenges of our generation by taking a fundamentally different approach to the way treatments for brain diseases are developed. Our therapeutic pipeline currently consists of programs that target novel mechanisms of action for a broad range of underserved, prevalent diseases. 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.

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; the timing, progress and plans for its therapeutic development programs, including the timing of clinical trial initiation and data readouts, including for the NMRA-215, NMRA-511 and NMRA-898 studies; support for continued development, and upcoming milestones and catalysts; expectations and projections regarding future operating results and financial performance, including our ability to continue to operate our business and complete the development and commercialization of our product candidates, if approved; our ability obtain additional funding; 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 CROs; 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 September 30, 2026 which was filed with the SEC on or about the date hereof. 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. Our results for the quarter ended September 30, 2026 are not necessarily indicative of our operating results for any future periods.

NEUMORA THERAPEUTICS, INC.
Unaudited Consolidated Statements of Operations and Comprehensive Loss
(in thousands, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Operating expenses:				
Research and development	$ 22,614	$ 40,520	$ 90,495	$ 131,395
General and administrative	10,795	12,180	37,968	46,281
Acquired in-process research and development	—	5,000	—	5,000
Total operating expenses	33,409	57,700	128,463	182,676
Loss from operations	(33,409)	(57,700)	(128,463)	(182,676)
Other income (expense):				
Interest income	809	1,685	2,975	7,009
Interest expense	(1,831)	(747)	(5,505)	(1,183)
Other income (expense), net	(9)	7	44	(498)
Total other income (expense)	(1,031)	945	(2,486)	5,328
Net loss before income taxes	(34,440)	(56,755)	(130,949)	(177,348)
Provision for income taxes	—	—	31	130
Net loss	$ (34,440)	$ (56,755)	$ (130,980)	$ (177,478)
Other comprehensive loss:				
Unrealized gain (loss) on marketable securities	—	24	—	(53)
Comprehensive loss	$ (34,440)	$ (56,731)	$ (130,980)	$ (177,531)
Net loss per share, basic and diluted	$ (0.18)	$ (0.35)	$ (0.71)	$ (1.10)
Weighted-average shares outstanding, basic and diluted	187,896	161,838	184,322	161,663

Unaudited Condensed Consolidated Balance Sheets
(in thousands)

	September 30, 2026	December 31, 2025
Cash and cash equivalents	$ 85,654	$ 182,530
Total assets	$ 95,046	$ 191,047
Total liabilities	$ 76,495	$ 87,176
Total stockholders' equity	$ 18,551	$ 103,871

Neumora Contact:
Helen Rubinstein
617-402-5700

Helen.Rubinstein@neumoratx.com