AN2 Therapeutics Reports Key Insights from 200-Patient Observational Study in Acute Melioidosis, Laying Groundwork for Phase 2 Proof-of-Concept Trial of Epetraborole

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Study highlights high mortality despite standard of care and provides critical data to optimize design for upcoming proof-of-concept trial for epetraborole

Observational Study funded by the National Institutes of Health

MENLO PARK, Calif.--(BUSINESS WIRE)--Jun. 30, 2025-- AN2 Therapeutics, Inc. (Nasdaq: ANTX), a clinical-stage biopharmaceutical company developing novel small molecule therapeutics derived from its boron chemistry platform, today announced the completion of a 200-patient observational study in acute melioidosis, a highly lethal bacterial infection and recognized biothreat. The study, conducted under real-world conditions in acute hospital settings, evaluated patients receiving the current standard of care (SoC): IV meropenem or ceftazidime.

Completed under a contract funded entirely by the National Institutes of Health, the study was completed in just 11 months across three sites in acute melioidosis-endemic regions, demonstrating efficient enrollment and strong site engagement. The study generated an important follow-up dataset for patients treated for acute melioidosis with current standard of care antibiotics, tracking patients for over 90 days. The results revealed a striking mortality rate of nearly 40% (by Day 90) among confirmed melioidosis cases. Principal Investigators observed that approximately 25% of screened patients died in the short period (~3-4 days) before a definitive diagnosis of infection with the causative pathogen *(Burkholderia pseudomallei)* was confirmed and were not included in the topline mortality rate. These mortality findings highlight the serious impact of melioidosis, the critical importance of early detection and the urgent need for more effective treatment options.

“The study represents a critical step in our mission to transform outcomes for patients with melioidosis,” said Eric Easom, Co-founder, Chairman, President and CEO of AN2 Therapeutics. “It has given us a much deeper understanding of the patient population, clarified enrollment criteria, and provided the insights needed to design a Phase 2 proof-of-concept trial with the greatest chance of success. The data underscore the devastating impact of melioidosis and the limitations of current therapies, even under best-of-care conditions. We believe epetraborole has the potential to significantly reduce mortality when added to standard treatment. These findings will directly support our planned IND submission, and we look forward to initiating our Phase 2 trial later this year to address this urgent and unmet medical and biodefense need.”

Easom continued,“AN2 recognizes and greatly acknowledges the invaluable contribution of all the organizations involved in the study, especially the University of Oxford, MORU (Mahidol Oxford Tropical Medicine Research Unit) and LOMWRU (Lao-Oxford-Mahosot Hospital-Wellcome Trust Research Unit), together with the hospital sites and the patient participants and their families, for enabling this valuable data to be documented in the battle against this disease.”

Due to its high mortality and ease of environmental acquisition, *B. pseudomallei* is classified as a high priority biothreat agent. If approved for the treatment of acute melioidosis, the Company would seek a priority review voucher and could generate revenue from U.S. and other government stockpiling, as well as from use as a treatment in disease endemic countries, including the U.S.

About Melioidosis

Melioidosis is estimated to cause over 200,000 cases globally each year; the disease-causing pathogen is mostly found in tropical climates, especially in Southeast Asia and northern Australia, where it causes widespread melioidosis. In the United States, *B. pseudomallei* occurs in Puerto Rico, the U.S. Virgin Islands, and the Gulf Coast area of the state of Mississippi.

Funding

This project was funded in whole with Federal funds from the National Institute of Allergy and Infectious Diseases, National Institutes of Health, Department of Health and Human Services, under Contract No. 75N93022C00059.

About AN2 Therapeutics

AN2 Therapeutics, Inc. is a biopharmaceutical company focused on discovering and developing novel small molecule therapeutics derived from its boron chemistry platform. AN2 has a pipeline of boron-based compounds in development for Chagas disease, melioidosis, and NTM lung disease caused by *M. abscessus,* along with early-stage programs focused on targets in infectious diseases and oncology. We are committed to delivering high-impact drugs to patients that address critical unmet needs and improve health outcomes. For more information, please visit our website at www.an2therapeutics.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, statements regarding: AN2’s plans to transform melioidosis treatment for patients; the design, execution, and outcome of a potential Phase 2 proof of concept trial in melioidosis; epetraborole’s potential to treat melioidosis; the impact of melioidosis and efficacy of current standard-of-care treatments; and the ability to obtain a priority review voucher upon potential FDA approval in melioidosis. These statements are based on AN2’s current estimates, expectations, plans, objectives and intentions, are not guarantees of future performance and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, but are not limited to, risks and uncertainties related to: AN2’s ability to conduct Phase 2 and future trials in melioidosis; the continued availability of non-dilutive funding, including U.S. federal government funding, to support future development; timely enrollment of patients in AN2’s clinical trials; disruptions at the FDA and other government agencies caused by funding shortages, staff reductions and statutory, regulatory and policy changes; AN2’s ability to procure

sufficient supply of its product candidates for its clinical trials; the potential for results from clinical trials to differ from preclinical, early clinical, preliminary or expected results, significant adverse events, toxicities or other undesirable side effects associated with AN2's product candidates; the significant uncertainty associated with AN2's product candidates ever receiving any regulatory approvals; AN2's ability to obtain, maintain or protect intellectual property rights related to its current and future product candidates; the sufficiency of AN2's capital resources and need for additional capital to achieve its goals; global macroeconomic conditions and global conflicts and other risks, including those described under the heading "Risk Factors" in AN2's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the U.S. Securities and Exchange Commission (SEC). These filings, when made, are available on the investor relations section of AN2's website at www.an2therapeutics.com and on the SEC's website at www.sec.gov. Forward-looking statements contained in this press release are made as of this date, and AN2 undertakes no duty to update such information except as required under applicable law.

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