Correction to Press Release Announcing Reverse Stock Split of Rallybio Common Stock in Connection with the Proposed Merger with Avenzo

November 11, 2026 at 8:15 AM EST

EAST BERLIN, Conn.--(BUSINESS WIRE)--Nov. 11, 2026-- Rallybio Corporation (Nasdaq: RLYB) today announced a correction to its press release issued November 10, 2026. The prior press release incorrectly stated that the one-for-two reverse stock split of Rallybio's issued and outstanding common stock in connection with the transactions contemplated by the Agreement and Plan of Merger and Reorganization, dated as of May 31, 2026, among Rallybio, Avenzo Therapeutics, Inc. and Farmington Merger Sub, Inc. is expected to become effective at 12:01 a.m., Eastern Time, on November 20, 2026. The reverse split is actually expected to become effective at 4:01 p.m., Eastern Time, on November 20, 2026 and is expected to start trading on a post-reverse stock split basis on November 23, 2026.

About Avenzo Therapeutics

Avenzo Therapeutics is a clinical-stage biotechnology company focused on developing next-generation oncology therapies for patients. The company's pipeline includes potentially differentiated small molecules and bispecific antibody-drug conjugates (ADCs). Avenzo's small molecule inhibitors, AVZO-021 and AVZO-023, are novel, highly potent and selective inhibitors of CDK2 and CDK4, respectively, which are key enzymes involved in cell cycle regulation. AVZO-021 is being evaluated in a Phase 1/2 study as monotherapy in advanced solid tumors and in combination with fulvestrant in HR+/HER2- metastatic breast cancer. AVZO-021 and AVZO-023 are being evaluated in the Phase 1/2 ORION-1 study in HR+/HER2- metastatic breast cancer, where AVZO-023 is administered in combination with endocrine therapy, with or without AVZO-021. Avenzo's first ADC drug candidate, AVZO-1418, is a potentially differentiated EGFR/HER3 bispecific ADC that is being studied in the AVENTINE-1 Phase 1/2 study for the treatment of advanced solid tumors. Avenzo's second ADC drug candidate, AVZO-103, is a potentially differentiated Nectin4/TROP2 bispecific ADC that is being studied in the BEACON-1 Phase 1/2 study for the treatment of advanced solid tumors.

About Rallybio

Rallybio (Nasdaq: RLYB) is a clinical-stage biotechnology company with a mission to develop and commercialize life-transforming therapies for patients with severe and rare diseases. Rallybio has built a pipeline of promising product candidates aimed at addressing diseases with unmet medical need in areas of complement dysregulation and hematology.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding the implementation and expected effective time of Rallybio's one-for-two reverse stock split, including the expectation that it will become effective at 4:01 p.m., Eastern Time, on November 20, 2026; the expected commencement of trading on a post-reverse stock split basis on November 23, 2026; the proposed merger with Avenzo Therapeutics, Inc.; and Avenzo's and Rallybio's plans to develop and commercialize therapies and the potential of their product candidates. The words "may," "believes," "expects," "anticipates," "hopes," "intends," "plans," "forecasts," "estimates," "will," "establish," "potential," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. These statements are based on management's current expectations, estimates, beliefs and assumptions and are subject to risks and uncertainties that could cause actual results or the timing of events to differ materially from those expressed or implied. These risks and uncertainties include, among others, delays in implementing the reverse stock split or commencing trading on a post-reverse stock split basis; the risk that the proposed merger will be delayed or will not be completed because closing conditions are not satisfied or waived, including conditions related to Nasdaq listing approvals; the occurrence of events or circumstances that could give rise to termination of the Agreement and Plan of Merger and Reorganization; risks associated with the development and commercialization of product candidates; and the other risks described under "Risk Factors" in the proxy statement/prospectus relating to the proposed merger, Rallybio's most recent Annual Report on Form 10-K and its subsequent filings with the Securities and Exchange Commission. Rallybio cautions investors not to place undue reliance on these forward-looking statements. These statements speak only as of the date of this press release, and Rallybio undertakes no obligation to update or revise any forward-looking statement, except as required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

No Offer or Solicitation

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Exchange Act of 1934 and otherwise in accordance with applicable law.

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