Cue Biopharma Announces Appointment of James M. Ahlers as Chief Financial Officer and CUE-221 Investigational New Drug Submission

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Veteran biotech finance executive joins Cue to support the Company's next phase of clinical and corporate growth as the company advances regulatory filing for food allergy

BOSTON, Aug. 03, 2026 (GLOBE NEWSWIRE) -- Cue Biopharma, Inc. (Nasdaq: CUE), a clinical-stage biopharmaceutical company targeting transformative therapies for immune-mediated diseases, today announced the appointment of James M. Ahlers as Chief Financial Officer. Mr. Ahlers will report to President and Chief Executive Officer Shao-Lee Lin, M.D., Ph.D.

Mr. Ahlers joins Cue at a pivotal point in the Company's evolution with a recent Investigational New Drug (IND) submission to the FDA for CUE-221 in food allergy and anticipated Phase 2 CSU data readout for the program by the end of the quarter. As Cue continues to rapidly mature as a clinical-stage biotech company, Mr. Ahlers will help strengthen the Company's financial leadership and infrastructure and support execution of its corporate strategy.

"Cue is entering an exciting period in our history," said Shao-Lee Lin, M.D., Ph.D., President and Chief Executive Officer of Cue Biopharma. "With the recent IND filing and anticipated Phase 2 data by the end of this quarter, the company is focused on executing our strategy while continuing to strengthen the leadership team that will guide our next stage of growth. James brings outstanding financial leadership, deep public company expertise, and operational discipline. I look forward to partnering with him as we advance our pipeline and continue creating long-term value for patients and shareholders."

"This is an exceptional time to join the company. Cue has built a differentiated pipeline and is making significant progress," said Mr. Ahlers. "I'm delighted to partner with Shao-Lee, the Board, and the leadership team to help execute the Company's strategy and support its continued growth."

Mr. Ahlers brings more than 25 years of highly diversified financial leadership experience across public and private biotechnology companies, with expertise spanning corporate finance, capital markets, SEC reporting, investor relations, strategic planning, and public company operations.

Prior to joining Cue, Mr. Ahlers served for nearly two decades as Chief Financial Officer of Intarcia Therapeutics, where he helped build and scale the finance organization through a period of significant corporate growth while supporting complex financing activities and helping build a robust financial infrastructure.

Most recently, Mr. Ahlers served as a consulting Chief Financial Officer and strategic advisor to emerging biotech companies, advising on financing strategy, SEC reporting, investor relations, finance organization development, and corporate readiness. His clients included Intensity Therapeutics, RenovoRx, Arsenal Biosciences and RegCell. Earlier in his career, Mr. Ahlers held senior finance leadership positions at Titan Pharmaceuticals and Ansan Pharmaceuticals. He began his career with Deloitte & Touche. He holds a Bachelor of Science in Accounting from the University of San Francisco.

In connection with his appointment, the Compensation Committee of Cue Biopharma's Board of Directors approved inducement equity awards to Mr. Ahlers in accordance with Nasdaq Listing Rule 5635(c)(4). The awards, granted as a material inducement to his employment, consist of a non-qualified stock to purchase 51,000 shares of the Company's common stock and 25,500 restricted stock units. The option has an exercise price equal to $30.40, the closing price of the Company's common stock on the Nasdaq Capital Market on July 30, 2026, and both awards vest over four years, subject to Mr. Ahler's continued employment.

About Cue Biopharma

Cue Biopharma (Nasdaq: CUE) is a clinical stage biopharmaceutical company focused on advancing a portfolio of potentially transformative therapies designed to enable functional cures across immunological disorders. Its lead asset, a novel anti-IgE antibody with a dual mechanism of action, currently is in Phase 2 development for allergic diseases. In addition, Cue developed the Immuno-STAT® platform which selectively targets disease-specific T cells in vivo without broad immune modulation. Its lead autoimmune candidate, CUE-401, is advancing towards Phase 1 and is designed to regulate inflammation and drive Treg-mediated tolerance.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, those regarding the company's expectations for its newly appointed executive officer and his contributions to the company; and expectations regarding the company's growth, and the company's business strategies, plans, and prospects. Forward-looking statements, which are based on certain assumptions and describe the company's future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as “believe,” “expect,” “may,” “will,” “should,” “would,” “could,” “seek,” “intend,” “plan,” “goal,” “project,” “estimate,” “anticipate,” “strategy,” “future,” “likely,” “promise,” “potential” or other comparable terms, although not all forward-looking statements contain these identifying words. All statements other than statements of historical facts included in this press release regarding the company’s strategies, prospects, financial condition, operations, costs, plans, and objectives are forward-looking statements. Important factors that could cause the company’s actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the company’s ability to maintain and establish collaboration, licensing and other arrangements; the company’s limited operating history, limited cash and a history of losses; the company’s ability to obtain adequate financing to fund its business operations in the near term and successfully remediate its current “going concern” determination that it does not have sufficient capital on hand to continue operations beyond the next twelve months; the company’s ability to achieve profitability; potential setbacks in the company’s research and development efforts for its current and future drug product candidates, including negative or inconclusive results from its preclinical studies or clinical trials or the company’s ability to replicate in later clinical trials positive results found in preclinical studies and early-stage clinical trials of its product candidates; serious and unexpected drug-related side effects or other safety issues experienced by participants in clinical trials; potential challenges associated with clinical trials conducted in China and the company’s access to, and acceptability of, the data therefrom; its ability to secure required U.S. Food and Drug Administration (“FDA”) or other governmental approvals for its product candidates and the breadth of any approved indication; delays and changes in regulatory requirements, policy and guidelines including potential delays in submitting required regulatory applications to the FDA; the company’s reliance on licensors, collaborators, contract research organizations, suppliers and other business partners; the company’s ability to obtain adequate financing to fund its business operations in the future and ability to continue as a going concern; the company’s ability to maintain and enforce necessary patent and other intellectual property protection; competitive factors; general economic and market conditions and the other risks and uncertainties described in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of the company’s most recently filed Annual Report on Form 10-K and any subsequently filed Quarterly Report(s) on Form 10-Q. Any forward-looking statement made by the company in this press release is based only on information currently available to the company and speaks only as of the date on which it is made. The company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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