



United Therapeutics Corporation Acquires Thymune Therapeutics

SILVER SPRING, Md. and RESEARCH TRIANGLE PARK, N.C., July 2, 2026 – United Therapeutics Corporation (Nasdaq: **UTHR**) announced today it has acquired Thymune Therapeutics, Inc. (**Thymune**), a privately held, preclinical stage biotechnology company developing scalable, regenerative thymic cell therapies for the potential treatment of post-transplant organ tolerance, immunodeficiencies, and autoimmune diseases.

The thymus is a critical organ for the development and proper function of key parts of the immune system, including training T-cells, which are essential for fighting infections and other diseases. Thymune has a proprietary process for converting human-induced pluripotent stem cells (**iPSC**) into thymic cells, which – once inside the body – mature into cell types that can restore healthy T-cell function.

Thymune's lead candidate, THY-100, is in preclinical development for congenital athymia, an ultra-rare and life-threatening condition in which infants are born without a functional thymus. Animal studies have shown that treatment with THY-100 results in the *in vivo* formation of a neo-thymus that is capable of facilitating T-cell development. The clinical proof of concept and further development of THY-100 has the potential to broaden thymic regenerative medicine approaches for transplant tolerance, serious immune-mediated diseases, and enhanced longevity for older adults with diminished T-cell function.

"Thymune's platform complements United Therapeutics' broader mission to expand the supply of transplantable organs, building on our UThymoKidney™ clinical development program and our growing strength in immunomodulatory therapeutics," said **Martine Rothblatt, Ph.D.**, Chairperson and Chief Executive Officer of United Therapeutics. "By restoring or modulating T-cell receptor diversity, Thymune's technology could make fundamental contributions to human health care and potentially resolve the root causes of dozens of life-threatening diseases."

"Thymune was founded to harness the biology of the thymus to restore immune function for patients with serious immune-mediated diseases," said **Stan Wang, M.D., Ph.D.**, Chief Executive Officer and Founder of Thymune Therapeutics. "United Therapeutics shares our conviction that regenerative medicine can transform the lives of patients, and we believe its leadership in organ alternatives and cell-based technologies makes it the ideal partner to advance our platform toward broad clinical impact."

Under the terms of the agreement, United Therapeutics acquired Thymune for \$140 million in cash, subject to certain post-closing adjustments, plus potential earn-out payments to former Thymune equityholders of up to \$160 million based upon the achievement of certain clinical and regulatory milestones by the end of 2031.

About United Therapeutics

Founded by CEO Martine Rothblatt to discover a cure for her daughter's life-threatening rare disease, pulmonary arterial hypertension, United Therapeutics transforms the treatment of rare diseases and pioneers alternatives to expand the supply of transplantable organs. From our innovative therapies to our groundbreaking manufactured organs, we are bold and unconventional. We move quickly from scientific theory to practical technologies that can save lives. As a public benefit corporation, even our legal structure reflects our commitments. We serve patients, act with integrity, create long-term shareholder value, and operate with sustainable practices that protect the future we are working to build. Visit us at www.unither.com and follow us on [LinkedIn](#), [Facebook](#), and [Instagram](#).

Forward-Looking Statements

Statements included in this press release that are not historical in nature are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, among others, statements regarding our plans to develop THY-100 and other products based on Thymune’s technology, including the potential to broaden thymic regenerative medicine approaches for transplant tolerance, serious immune-mediated diseases, and enhanced longevity for older adults with diminished T-cell function, the potential for Thymune’s technology to support our organ manufacturing programs, the potential for Thymune’s technology to make fundamental contributions to human health care and potentially resolve the root causes of dozens of life-threatening diseases, the potential earn-out payments to the former Thymune stockholders, our goals of expanding the supply of transplantable organs, developing practical technologies that can save lives, creating long-term shareholder value, and operating with sustainable practices. These forward-looking statements are subject to certain risks and uncertainties, such as those described in our periodic reports filed with the Securities and Exchange Commission, that could cause actual results to differ materially from anticipated results. Consequently, such forward-looking statements are qualified by the cautionary statements, cautionary language, and risk factors set forth in our periodic reports and documents filed with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. We claim the protection of the safe harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. We are providing this information as of July 2, 2026, and assume no obligation to update or revise the information contained in this press release whether because of new information, future events, or any other reason.

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For Further Information Contact:

Investor Inquiries

<https://ir.unither.com/contact-ir>

Media Inquiries

communications@unither.com