BioLineRx Reports Third Quarter 2026 Financial Results and Provides Corporate Update

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- Commenced dosing in the fourth cohort in ongoing Phase 1/2a trial, and announced inclusion of a window-of-opportunity cohort -

- Presented GLIX1 data at EANO and SNO demonstrating robust, dose-dependent antitumor activity across multiple GBM models, with confirmed evidence of brain penetration and increases in tumor 5hmC, a marker of TET2 pathway activation -

- Announced data demonstrating strong synergy between GLIX1 and PARP inhibitors in ovarian cancer; preclinical ovarian cancer data presented at ESMO -

- Strengthened balance sheet through a $5.6 million royalty monetization transaction with Soleus Capital -

- Management to host conference call today, November 23, at 8:30 a.m. EST -

TEL AVIV, Israel, Nov. 23, 2026 /PRNewswire/ -- BioLineRx Ltd. (NASDAQ: BLRX) (TASE: BLRX), a clinical-stage biopharmaceutical company pursuing life-changing therapies in oncology and rare diseases, today reported its unaudited financial results for the quarter ended September 30, 2026, and provided a corporate update.

"We continued to make important progress with GLIX1 during the third quarter and subsequent period," stated Philip Serlin, Chief Executive Officer of BioLineRx. "Our Phase 1/2a study is progressing very rapidly, with dosing now underway in the fourth cohort and no safety concerns identified to date. We continue to look forward to results from the study in the first half of next year. Importantly, the remaining dose-escalation cohorts will include patients in a 'window-of-opportunity' setting, providing an opportunity to directly assess GLIX1 brain penetration and biological activity in human tumor tissue."

"We are encouraged by the growing body of evidence from preclinical studies presented at EANO and SNO demonstrating GLIX1's potent antitumor activity across multiple GBM models. At SNO, we also presented evidence of brain penetration and dose-dependent increases in tumor 5hmC, a marker of TET2 activity, supporting GLIX1's novel mechanism of action. Beyond GBM, data presented at ESMO demonstrated promising synergy between GLIX1 and PARP inhibitors in ovarian cancer. Together, these findings support our strategy of advancing GLIX1 as a potentially important treatment in a broad range of cancers."

Financial Updates

- Entered into a $5.6 million royalty monetization transaction with Soleus Capital involving the sale of BioLineRx's 14.4% net royalty interest in future net sales of APHEXDA under its existing license agreement with Ayrmid. BioLineRx retains its rights to future commercial milestone payments under the Ayrmid agreement.

- Upon completion of the royalty monetization transaction (which is expected on or about November 30, 2026), Management believes that the Company's cash and other resources will be sufficient to fund its projected cash requirements into the second half of 2027.

Development Updates
GLIX1 in GBM

- In November, commenced dosing in the fourth cohort in the Phase 1 dose escalation part of the Phase 1/2a trial. The Company continues to anticipate data from the Phase 1 portion of the study in the first half of 2027.
    - Four leading cancer centers are enrolling patients in the Phase 1 part of the trial: Northwestern University, led by Dr. Roger Stupp and Dr. Ditte Primdahl; NYU Langone Health, led by Dr. Alexandra Miller; Moffitt Cancer Center, led by Dr. Patrick Grogan; and Stanford University Medical Center, led by Dr. Fabio Iwamoto.

- The objective of the Phase 1 part of the trial is to establish a maximum tolerated dose (MTD) and/or a recommended dose based on safety, PK/PD and preliminary efficacy. Remaining dose-escalation cohorts will also include patients in a window-of-opportunity setting, providing valuable data of PK/PD in human tumor tissue from different doses administered.

- The Phase 2a expansion part of the trial is planned to include various population cohorts, including GBM (newly diagnosed and/or recurrent), as well as additional cancers with/without standard of care (e.g., PARP inhibitors), including an ovarian cancer arm. These cohorts are expected to identify preliminary efficacy, PD assessments and dose optimization data, serving as the basis for rapid and effective advanced clinical development or a partnering transaction.

- GLIX1 preclinical data and the design of the ongoing Phase 1/2a clinical trial were presented at the European Association of Neuro-Oncology (EANO) Annual Meeting. The preclinical data, selected for a mini-oral presentation, demonstrated significant tumor growth inhibition and survival benefit across multiple GBM models, including antitumor activity in a temozolomide-resistant patient-derived model.

- Two GLIX1 posters were presented at SNO 2026. The clinical poster reported initiation of the fourth dose-escalation cohort and an update on the safety so far with no significant treatment-emergent adverse events observed to date. The preclinical poster presented data from an orthotopic GBM model, where GLIX1 was detected in the brain at all tested doses following oral administration, with exposure increasing at higher doses. Dose-dependent increases in tumor 5hmC, a marker of TET2 activity, correlated with tumor growth inhibition.

GLIX1 in combination with PARPi

- In July, announced new data demonstrating strong synergy between GLIX1 and PARP inhibitors in a patient-derived xenograft (PDX) in-vivo model of HR-proficient ovarian cancer, where PARP inhibitors have historically had limited efficacy.
    - A poster featuring data demonstrating GLIX1 synergy with PARP inhibitors in HR-proficient ovarian cancer was presented at the 2026 European Society for Medical Oncology Annual Congress (ESMO 2026). The ESMO findings showed reproducible synergy with three PARP inhibitors across HR-proficient ovarian cancer cell lines. An HR-proficient PDX model demonstrated statistically significant tumor growth inhibition with the combination arm of GLIX1 plus olaparib at sub-optimal doses, versus the control arm and versus the monotherapy arms at their optimal doses. Notably, the low-dose GLIX1/olaparib combination tumor reduction was similar to cisplatin, the current chemotherapy benchmark.

    - BioLineRx continues to engage in discussions with leading PARP inhibitor companies to explore potential development collaborations.

Motixafortide
Metastatic Pancreatic Ductal Adenocarcinoma (mPDAC)

- In November 2026, BioLineRx was informed by the principal investigator of the CheMo4METPANC randomized Phase 2b investigator-initiated trial, evaluating the combination of motixafortide, PD-1 inhibitor cemiplimab, and standard of care chemotherapies

gemcitabine and nab-paclitaxel, versus gemcitabine and nab-paclitaxel alone, that a prespecified interim futility analysis indicated the study is unlikely to meet its original objectives and will be discontinued. Analysis of the full data set is ongoing, including evaluation of potential positive signals in certain patient subpopulations.

- Detailed results are expected to be presented at an upcoming medical conference. BioLineRx plans to evaluate the complete findings when they become available, together with the evolving PDAC treatment landscape, to determine next development steps for motixafortide in PDAC and other solid tumor indications.

APHEXDA Performance Update

- For the third quarter of 2026, APHEXDA sales were $2.4 million, which provided royalty revenue to the Company of $0.4 million.

Financial Results for the Quarter Ended September 30, 2026

- Revenues for the three months ended September 30, 2026 were $0.4 million, similar to the three months ended September 30, 2025.

- Research and development expenses for the three months ended September 30, 2026 were $2.7 million, an increase of $1.0 million, or 58.8%, compared to $1.7 million for the three months ended September 30, 2025. The increase resulted primarily from expenses related to the new GLIX1 project.

- General and administrative expenses for the three months ended September 30, 2026 were $0.9 million, an increase of $0.1 million, or 9.4%, compared to $0.8 million for the three months ended September 30, 2025. The increase resulted primarily from small increases in a number of general and administrative expenses.

- Non-operating expenses for the three months ended September 30, 2026 amounted to $0.4 million, compared to non-operating income of $1.2 million for the three months ended September 30, 2025. Non-operating expenses for the three months ended September 30, 2026 primarily relate to warrant offering expenses relating to the August 2026 offering. Non-operating income for the three months ended September 30, 2025 primarily relates to fair-value adjustments of warrant liabilities on the Company's balance sheet.

- Net financial expenses for the three months ended September 30, 2026 were $0.1 million compared to net financial income of $0.1 million for the three months ended September 30, 2025. Net financial expenses for the 2026 period primarily relate to interest paid on loans, partially offset by investment income earned on bank deposits. Net financial income for the 2025 period primarily relates to investment income earned on bank deposits and gains on foreign currency (primarily NIS) cash balances due to the strengthening of the NIS during the period, partially offset by interest paid on loans.

- Net loss for the three months ended September 30, 2026 was $3.9 million, compared to a net loss of $1.0 million for the three months ended September 30, 2025.

- As of September 30, 2026, the Company had cash, cash equivalents, and short-term bank deposits of $12.4 million. This excludes $5.6 million expected to be received subsequent to the end of the quarter upon closing of the royalty monetization transaction with Soleus Capital.

Conference Call and Webcast Information

To access the conference call, please dial +1-888-407-2553 from the U.S. or +972-3-918-0685 internationally. A live webcast and a replay of the call can be accessed through the event page on the Company's website. Please allow extra time prior to the call to visit the site and download any necessary software to listen to the live broadcast. The call replay will be available approximately two hours after completion of the live conference call. A dial-in replay of the call will be available until November 25, 2026; please dial +1-888-295-2634 from the US or +972-3-925-5904 internationally.

About BioLineRx

BioLineRx Ltd. (NASDAQ: BLRX) (TASE: BLRX) is a biopharmaceutical company pursuing life-changing therapies in oncology and rare diseases. The Company's lead development asset is GLIX1, a first-in-class, oral, small molecule targeting DNA damage response in glioblastoma and other solid tumors, for which a Phase 1/2a clinical trial was initiated in the first quarter of 2026. GLIX1 is being developed under a collaboration with Hemispherian AS.

The Company's first approved product, APHEXDA® (motixafortide), is indicated in the U.S. for stem cell mobilization for autologous transplantation in multiple myeloma, and is being commercialized by Ayrmid Ltd. (globally, except Asia) and by Gloria Biosciences (in Asia). BioLineRx has retained the rights to develop motixafortide in solid tumor indications globally, other than in Asia.

Learn more about who we are, what we do, and how we do it at www.biolinerx.com, or on LinkedIn.

Forward Looking Statement

Various statements in this release concerning BioLineRx's future expectations constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include words such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," and "would," and describe opinions about future events. These include statements regarding management's expectations, beliefs and intentions regarding, among other things, the consummation of the royalty monetization transaction with Soleus Capital; BioLineRx's expected cash runway; the future commercial performance, market uptake and net sales of APHEXDA; potential future commercial milestone payments relating to APHEXDA; the ongoing Phase 1/2a clinical trial of GLIX1, including its enrollment, design, progress and the timing and results of any clinical readout; the potential development of GLIX1 in GBM, ovarian cancer and other solid tumors, alone or in combination with PARP inhibitors; potential development collaborations relating to GLIX1; the timing and results of the ongoing analysis of the CheMo4METPANC trial and potential next development steps for motixafortide; and BioLineRx's business strategy, financial position and financing requirements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of BioLineRx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause BioLineRx's actual results to differ materially from those expressed or implied in such forward-looking statements include, but are not limited to: the clinical development, commercialization and market acceptance of GLIX1 and motixafortide including the degree and pace of market uptake of APHEXDA for the mobilization of hematopoietic stem cells for autologous transplantation in multiple myeloma patients; the initiation, timing, progress and results of BioLineRx's preclinical studies, clinical trials and other therapeutic candidate development efforts; BioLineRx's ability to advance GLIX1 and motixafortide into clinical trials or to successfully complete its preclinical studies or clinical trials; whether the clinical trial results for GLIX1 and motixafortide will be predictive of real-world results; BioLineRx's receipt of regulatory approvals for GLIX1 and motixafortide and the timing of other regulatory filings and approvals; whether access to GLIX1 and motixafortide is achieved in a commercially viable manner and whether GLIX1 and motixafortide receives adequate reimbursement from third-party payors; BioLineRx's ability to establish, manage, and maintain corporate collaborations, as well as the ability of BioLineRx's collaborators to execute on their development and commercialization plans; BioLineRx's ability to integrate new therapeutic candidates and new personnel, as well as new collaborations; the interpretation of the properties and characteristics of BioLineRx's therapeutic candidates and of the results obtained with its therapeutic candidates in preclinical studies or clinical trials; the implementation of BioLineRx's business model and strategic plans for its business and therapeutic candidates; the scope of protection that BioLineRx is able to establish and maintain for intellectual property rights covering its therapeutic candidates and its ability to operate its business without infringing the intellectual property rights of others; estimates of BioLineRx's expenses, future revenues, capital requirements and its need for and ability to access sufficient additional financing; risks related to changes in healthcare laws, rules and regulations in the United States or elsewhere; competitive companies, technologies and BioLineRx's industry; BioLineRx's ability to maintain the listing of its ADSs on Nasdaq; statements as to the impact of the political and security situation in Israel on BioLineRx's business which may exacerbate the magnitude of the factors discussed above. These and other factors are more fully discussed in the "Risk Factors" section of BioLineRx's most recent annual report on Form 20-F filed with the Securities and Exchange Commission on March 23, 2026. In addition, any forward-looking statements represent BioLineRx's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. BioLineRx does not assume any obligation to update any forward-looking statements unless required by law.

Contacts:

United States
Chuck Padala
LifeSci Advisors, LLC
IR@biolinerx.com

Israel
Moran Meir
LifeSci Advisors, LLC
moran@lifesciadvisors.com

BioLineRx Ltd.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(UNAUDITED)

	December 31, 2025	September 30, 2026
	in USD thousands	
Assets		
CURRENT ASSETS		
Cash and cash equivalents	3,250	4,524
Short-term bank deposits	17,626	7,825

Prepaid expenses	201	237
Other receivables	456	736
Inventory	2,148	1,037
Total current assets	23,681	14,359
NON-CURRENT ASSETS		
Property and equipment, net	160	127
Right-of-use assets, net	696	625
Intangible assets, net	16,368	16,307
Total non-current assets	17,224	17,059
Total assets	40,905	31,418
Liabilities and equity		
CURRENT LIABILITIES		
Current maturities of long-term loan	4,479	4,479
Accounts payable and accruals:		
Trade	3,493	4,240
Other	1,743	1,271
Current maturities of lease liabilities	234	274
Warrants	2,174	5,988
Total current liabilities	12,123	16,252
NON-CURRENT LIABILITIES		
Long-term loan, net of current maturities	4,460	1,101
Lease liabilities	977	874
Total non-current liabilities	5,437	1,975
COMMITMENTS AND CONTINGENT LIABILITIES		
Total liabilities	17,560	18,227
EQUITY		
Equity attributable to owners of the Company:		
Ordinary shares	73,428	86,089
Share premium	327,584	313,814
Warrants	3,686	5,811
Capital reserve	15,916	15,529
Other comprehensive loss	(1,416)	(1,416)
Accumulated deficit	(401,002)	(408,277)
Total equity attributable to owners of the Company	18,196	11,550
Non-controlling interest	5,149	1,641
Total equity	23,345	13,191
Total liabilities and equity	40,905	31,418

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CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

(UNAUDITED)

	Three months ended September 30,		Nine months ended September 30,	
	2025	2026	2025	2026
	in USD thousands		in USD thousands	
ROYALTY REVENUES	427	426	986	1,197
COST OF REVENUES	(84)	(85)	(190)	(239)
GROSS PROFIT	343	341	796	958
RESEARCH AND DEVELOPMENT EXPENSES	(1,719)	(2,729)	(5,668)	(8,200)
GENERAL AND ADMINISTRATIVE EXPENSES	(831)	(909)	(2,029)	(2,632)
OPERATING LOSS	(2,207)	(3,297)	(6,901)	(9,874)
NON-OPERATING INCOME (EXPENSES), NET	1,157	(440)	6,950	(672)
FINANCIAL INCOME	377	112	1,161	452
FINANCIAL EXPENSES	(304)	(231)	(1,000)	(689)
NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)	(977)	(3,856)	210	(10,783)

ATTRIBUTION OF NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)				
To owners of the Company	(977)	(2,648)	210	(7,275)
To non-controlling interests	-	(1,208)	-	(3,508)
	(977)	(3,856)	210	(10,783)
	in USD		**in USD**	
EARNINGS (LOSS) PER ORDINARY SHARE – BASIC AND DILUTED ATTRIBUTABLE TO OWNERS OF THE COMPANY	(0.00)	(0.00)	0.00	(0.00)
WEIGHTED AVERAGE NUMBER OF SHARES USED IN CALCULATION OF BASIC AND DILUTED EARNINGS (LOSS) PER ORDINARY SHARE	2,607,025,540	2,934,310,866	2,399,573,101	2,754,119,694

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CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY

(UNAUDITED)

	Equity attributable to owners of the Company								
	Ordinary shares	**Share premium**	**Warrants**	**Capital reserve**	**Other comprehensive loss**	**Accumulated deficit**		**Non-controlling interest**	**Total**
	in shares 000's				**in USD thousands**				
BALANCE AT JANUARY 1, 2025	1,336,670	38,097	353,693	5,367	17,547	(1,416)	(399,827)	-	13,461
CHANGES FOR NINE MONTHS ENDED SEPTEMBER 30, 2025:									
Issuance of share capital, pre-funded warrants and warrants, net	978,340	27,273	(22,260)	501	-	-	-	-	5,514
Pre-funded warrants exercised	295,804	8,058	(5,876)	(2,182)	-	-	-	-	-
Employee stock options expired	-	-	1,700	-	(1,700)	-	-	-	-
Share-based compensation	-	-	-	-	348	-	-	-	348
Comprehensive income for the period	-	-	-	-	-	-	210	-	210
BALANCE AT SEPTEMBER 30, 2025	2,610,814	73,428	327,257	3,686	16,195	(1,416)	(399,617)	-	19,533

	Equity attributable to owners of the Company								
	Ordinary shares	**Share premium**	**Warrants**	**Capital reserve**	**Other comprehensive loss**	**Accumulated deficit**	**Non-controlling interest**		**Total**
	in shares 000's				**in USD thousands**				
BALANCE AT JANUARY 1, 2026	2,610,814	73,428	327,584	3,686	15,916	(1,416)	(401,002)	5,149	23,345
CHANGES FOR NINE MONTHS ENDED SEPTEMBER 30, 2026:									
Issuance of share capital, pre-funded warrants and warrants, net	298,580	10,052	(12,285)	2,464	-	-	-	-	231
Pre-funded warrants exercised	77,535	2,609	(2,270)	(339)	-	-	-	-	-
Employee stock options expired	-	-	785	-	(785)	-	-	-	-
Share-based compensation	-	-	-	-	398	-	-	-	398

Comprehensive loss for the period	-	-	-	-	-	-	(7,275)	(3,508)	(10,783)
BALANCE AT SEPTEMBER 30, 2026	2,986,929	86,089	313,814	5,811	15,529	(1,416)	(408,277)	1,641	13,191

BioLineRx Ltd.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(UNAUDITED)

	Nine months ended September 30,	
	2025	2026
	in USD thousands	
CASH FLOWS - OPERATING ACTIVITIES		
Comprehensive income (loss) for the period	210	(10,783)
Adjustments required to reflect net cash used in operating activities (see appendix below)	(5,084)	2,199
Net cash used in operating activities	(4,874)	(8,584)
CASH FLOWS - INVESTING ACTIVITIES		
Investments in short-term deposits	(29,027)	(11,948)
Maturities of short-term deposits	20,819	21,789
Net cash provided by (used in) investing activities	(8,208)	9,841
CASH FLOWS - FINANCING ACTIVITIES		
Issuance of share capital and warrants, net of issuance costs	13,894	3,497
Repayments of loan	(3,359)	(3,359)
Repayments of lease liabilities	(399)	(189)
Net cash provided by (used in) financing activities	10,136	(51)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,946)	1,206
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	10,436	3,250
EXCHANGE DIFFERENCES ON CASH AND CASH EQUIVALENTS	424	68
CASH AND CASH EQUIVALENTS - END OF PERIOD	7,914	4,524

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APPENDIX TO CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(UNAUDITED)

	Nine months ended September 30,	
	2025	2026
	in USD thousands	
APPENDIX		
Adjustments required to reflect net cash used in operating activities:		
Income and expenses not involving cash flows:		
Depreciation and amortization	460	238
Exchange differences on cash and cash equivalents	(424)	(68)
Fair value adjustments of warrants	(7,544)	276
Share-based compensation	348	398
Interest and exchange differences on short-term deposits	36	(40)
Financial advisory warrants	-	187
Warrant issuance costs	702	223
Exchange differences on lease liabilities	158	53
	(6,264)	1,267
Changes in operating asset and liability items:		
Decrease in trade receivables	2,476	-
Decrease (increase) in prepaid expenses and other receivables	790	(316)

Decrease in inventory	964	1,111
Increase (decrease) in accounts payable and accruals	(3,050)	137
	1,180	932
	(5,084)	2,199
Supplemental information on interest received in cash	874	607
Supplemental information on interest paid in cash	1,126	662
Supplemental information on non-cash transactions:		
Changes in right-of-use asset and lease liabilities	62	73

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+972-8-6429100