



## ZyVersa Therapeutics Reports Second Quarter 2025 Financial Results and Highlights Key Near-term Value-building Milestones

Aug 13, 2025

### KEY HIGHLIGHTS

- First clinical site for Phase 2a clinical trial for Cholesterol Efflux Mediator™ VAR 200 in patients with diabetic kidney disease (DKD) was activated June 2025; patient screening is underway, with interim results expected ~Q4-2025.
- IND-enabling obesity preclinical study with Inflammasome ASC Inhibitor IC 100 in a diet-induced obesity (DIO) animal model planned to begin ~Q4-2025.
- Invited MJFF grant request submitted for funding Parkinson's disease animal model proof-of-concept studies; response expected Q3-2025.
- Raised approximately \$2.05 million since the end of Q2-2025; \$4.05 million year-to-date.

WESTON, Fla., Aug. 13, 2025 (GLOBE NEWSWIRE) -- ZyVersa Therapeutics, Inc. (OTCQB: ZVSA, or "ZyVersa"), a clinical-stage specialty biopharmaceutical company developing first-in-class drugs for treatment of patients with renal and inflammatory diseases who have unmet medical needs, reports financial results for the quarter ended June 30, 2025, and highlights progress toward achieving key value-building milestones.

"I am pleased to announce that we are well positioned to achieve our near-term development milestones," said Stephen C. Glover, ZyVersa's Co-founder, Chairman, CEO, and President. "In June and July 2025, we closed two financing transactions providing access to \$12 million in capital to advance development of our highly differentiated drug therapies for kidney and inflammatory diseases, each of which target untargeted pathways to advance care for these serious conditions. Regarding our kidney disease drug VAR 200, in mid-June we initiated an open-label Phase 2a trial in patients with DKD. VAR 200 uniquely targets lipid accumulation in the kidney's filtration system that triggers inflammation, fibrosis, and progressive kidney damage leading to renal failure if not addressed. Preliminary data are expected in Q4-2025, with final results anticipated H1-2026. The data will provide insights for developing a larger Phase 2a/b protocol in patients with FSGS, our lead indication. Based VAR 200's unique mechanism of action, we were asked and agreed to provide drug and regulatory support under FDA-authorized *Emergency Compassionate Use* to treat a patient at the University of Miami Miller School of Medicine who has ApoCII amyloidosis, a very rare, life-threatening disease which mainly affects the kidney. Concerning our inflammasome inhibitor IC 100, we are making progress toward IND submission. Preparation is underway with the University of Miami School of Medicine to initiate an IND-enabling preclinical study in a diet-induced obesity (DIO) animal model in Q4-2025. A phase 1 trial in overweight healthy subjects at risk for certain cardiometabolic conditions will be initiated shortly following IND clearance. IC 100 uniquely targets inhibition of the ASC inflammasome component rather than the NLRP3 sensor molecule. By targeting ASC, IC 100 uniquely inhibits multiple inflammasome pathways and their associated ASC specks to alleviate perpetuation and spread of inflammation that damages tissues and organs causing numerous diseases and their progression. We appreciate your support for our efforts to develop groundbreaking drugs to improve patients' health and quality of life."

### PIPELINE UPDATE

#### Cholesterol Efflux Mediator™VAR 200

*Kidney Disease (Global Drug Market: \$18 Billion in 2024; \$30 Billion Projected by 2034)*

The first patient is expected to be treated in a phase 2a clinical trial in patients with DKD in Q3-2025, with interim results in Q4-2025. The intent of the study is to obtain renal patient proof-of-concept for VAR 200 prior to initiating a larger phase 2a/b for VAR 200's lead indication, FSGS. The DKD study will evaluate VAR 200's safety and efficacy (% change in proteinuria from baseline to week 12) in eight patients with type 2 diabetes who have diabetic kidney disease.

#### Inflammasome ASC Inhibitor IC 100

*Inflammatory Diseases (Global Biologics Market: \$105 Billion in 2024; \$186 Billion Projected by 2034)*

*Obesity with Cardiometabolic Complications*

In preparation for filing an IND for IC 100, a diet-induced obesity (DIO) mouse model study is expected to be initiated in partnership with University of Miami Miller School of Medicine Q4-2025. The study will evaluate the effects of IC 100 on body weight, body composition, and changes in cardiovascular, metabolic, and inflammatory parameters in comparison to semaglutide, and when administered concurrently with semaglutide.

Following IND clearance, a phase 1 trial will be initiated with IC 100 in healthy overweight people (BMI: 27 – 30) at risk of cardiometabolic conditions to evaluate the safety of 3 different doses of IC 100, and to get a signal on the degree of weight loss, and changes in cardiometabolic biomarkers that can be expected with each dose.

### Second Quarter 2025 FINANCIAL RESULTS

Cash on hand was \$0.1 million as of June 30, 2025. On July 8, 2025, we closed a \$2.05M warrant inducement transaction from a current investor.

Research and development expenses were \$0.4 million for the three months ended June 30, 2025, a decrease of \$0.3 million or 42.2% from the three months ended June 30, 2024. The decrease is attributable to lower CRO fees of \$0.1 million for VAR 200, lower research and development consultant costs of \$0.1 million resulting from fewer consultants, and lower pre-clinical costs of \$0.1 million for IC 100, partially offset by an increase in VAR 200 manufacturing stability testing.

General and administrative (G&A) expenses were \$1.6 million for the three months ended June 30, 2025, a decrease of \$0.4 million or 20.1% from the three months ended June 30, 2024. The decrease is primarily attributable to a decrease of \$0.1 million in director and officer insurance premiums, a \$0.1 million decrease in investor and public relations marketing expense, a \$0.1 million decrease in professional fees from lower accounting and legal expense, and a decrease of \$0.1 million in stock-based compensation expense resulting from fully amortized options in 2025. Decreased G&A expenses were partially offset by a \$0.1 million increase in public company costs due to additional costs associated with our annual shareholder meeting and Nasdaq hearings.

Net losses were approximately \$2.2 million for the three months ended June 30, 2025, with an improvement of \$0.6 million or 20% compared to a net loss of approximately \$2.8 million, for the three months ended June 30, 2024.

Based on our current operating plan, we expect our cash and cash equivalents will only be sufficient to fund operating expenses and capital expenditure requirements on a month-to-month basis. ZyVersa will need additional financing to support its continuing operations, pay for its current liabilities, and to meet its stated milestones. ZyVersa will seek to fund its operations and clinical activity through public or private equity, debt financings, or other sources which may include government grants, collaborations with third parties, or outstanding warrant exercises.

#### **ABOUT ZYVERSA THERAPEUTICS, INC.**

ZyVersa (OTCQB: ZVSA) is a clinical stage specialty biopharmaceutical company leveraging advanced, proprietary technologies to develop first-in-class drugs for patients with renal and inflammatory diseases who have significant unmet medical needs. The Company is currently advancing a therapeutic development pipeline with multiple programs built around its two proprietary technologies – Cholesterol Efflux Mediator™ VAR 200 for treatment of kidney diseases, and Inflammasome ASC Inhibitor IC 100, targeting damaging inflammation associated with numerous CNS and peripheral inflammatory diseases. For more information, please visit [www.zyversa.com](http://www.zyversa.com).

#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements contained in this press release regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These include statements regarding management's intentions, plans, beliefs, expectations, or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. ZyVersa Therapeutics, Inc. ("ZyVersa") uses words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions. Such forward-looking statements are based on ZyVersa's expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including ZyVersa's ability to obtain the funding necessary to advance the development of our product candidates and maintain its business operations; plans to develop and commercialize its product candidates, the timing of initiation of ZyVersa's planned preclinical and clinical trials; the timing of the availability of data from ZyVersa's preclinical and clinical trials; the timing of any planned investigational new drug application; ZyVersa's plans to research, develop, and commercialize its current and future product candidates; the clinical utility, potential benefits and market acceptance of ZyVersa's product candidates; ZyVersa's commercialization, marketing and manufacturing capabilities and strategy; ZyVersa's ability to protect its intellectual property position; and ZyVersa's estimates regarding future revenue, expenses, capital requirements and need for additional financing.

New factors emerge from time-to-time, and it is not possible for ZyVersa to predict all such factors, nor can ZyVersa assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements included in this press release are based on information available to ZyVersa as of the date of this press release. ZyVersa disclaims any obligation to update such forward-looking statements to reflect events or circumstances after the date of this press release, except as required by law.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities.

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#### **ZYVERSA THERAPEUTICS, INC. CONDENSED CONSOLIDATED BALANCE SHEETS**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	
<b>Assets</b>		
Current Assets:		
Cash	\$ 72,086	\$ 1,530,924

Prepaid expenses and other current assets	378,749	184,873
Vendor deposits	98,234	-
Total Current Assets	549,069	1,715,797
In-process research and development	18,647,903	18,647,903
Vendor deposit	69,477	178,476
Deferred offering costs	374,662	57,238
Total Assets	\$ 19,641,111	\$ 20,599,414

#### Liabilities and Stockholders' Equity

##### Current Liabilities:

Accounts payable	\$ 9,774,230	\$ 9,337,267
Accrued expenses and other current liabilities	2,915,448	1,894,041
Total Current Liabilities	12,689,678	11,231,308
Deferred tax liability	851,659	851,659
Total Liabilities	13,541,337	12,082,967

##### Stockholders' Equity:

Preferred stock, \$0.0001 par value, 1,000,000 shares authorized:

Series A preferred stock, 8,635 shares designated, 50 shares issued and outstanding as of June 30, 2025 and December 31, 2024	-	-
Series B preferred stock, 5,062 shares designated, 5,062 shares issued and outstanding as of June 30, 2025 and December 31, 2024	1	1

Common stock, \$0.0001 par value, 250,000,000 shares authorized; 4,873,463 and 2,508,198 shares issued as of June 30, 2025 and December 31, 2024, respectively, and 4,873,456 and 2,508,191 shares outstanding as of June 30, 2025 and December 31, 2024, respectively

Additional paid-in-capital	487	251
Additional paid-in-capital	123,207,260	121,155,922
Accumulated deficit	(117,100,806)	(112,632,559)
Treasury stock, at cost, 7 shares at June 30, 2025 and December 31, 2024	(7,168)	(7,168)

Total Stockholders' Equity	6,099,774	8,516,447
Total Liabilities and Stockholders' Equity	\$ 19,641,111	\$ 20,599,414

**ZYVERSA THERAPEUTICS, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

	<b>For the Three Months Ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
<b>Operating Expenses:</b>		
Research and development	\$ 409,937	\$ 709,049
General and administrative	1,634,195	2,044,929
Total Operating Expenses	2,044,132	2,753,978
Loss From Operations	(2,044,132)	(2,753,978)
<b>Other (Income) Expense:</b>		
Interest expense	130,036	58
Change in fair value of equity payable	37,149	-
<b>Pre-Tax Net Loss</b>	(2,211,317)	(2,754,036)
Income tax benefit	-	(9,707)
<b>Net Loss</b>	\$ (2,211,317)	\$ (2,763,743)
<b>Net Loss Per Share</b>		
- Basic and Diluted	\$ (0.46)	\$ (3.31)
<b>Weighted Average Number of Common Shares Outstanding</b>		
- Basic and Diluted	4,814,115	834,915

