UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 08, 2026

Quince Therapeutics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38890**	**90-1024039**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

611 Gateway Boulevard **Suite 273** **South San Francisco, California**	**94080**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (415) 910-5717

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	QNCX	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.01 Completion of Acquisition or Disposition of Assets.

On September 8, 2026, Quince Therapeutics, Inc. (the "Company") completed the sale of (i) all of the issued and outstanding equity interests of the subsidiary Quince Therapeutics SpA ("Quince SpA"), (ii) certain intellectual property owned by the Company relating to the Company's proprietary Autologous Intracellular Drug Encapsulation ("AIDE") technology for the treatment of Ataxia-Telangiectasia ("A-T") through its encapsulated dexamethasone sodium phosphate encapsulated in patient's own red blood cells ("eDSP") product candidate (the "IP Assets"), and (iii) all AIDE and eDSP machines and systems (the "Systems"), to Ayma Therapeutics, Inc. ("Ayma"). As consideration for the Company's sale of the Quince SpA equity interests, IP Assets, and Systems, Ayma paid $450,000 in cash to the Company.

The unaudited pro forma financial information required by Item 9.01 is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously disclosed, the Company and Charles Ryan, the Company's President, previously agreed that Mr. Ryan's last day of employment with the Company would be September 8, 2026 (the "Separation Date").

In connection with his departure, on September 8, 2026, the Company and Mr. Ryan entered into a Separation Agreement and General Release of Claims (the "Separation Agreement"). The severance benefits provided to Mr. Ryan under the Separation Agreement are based on the severance terms set forth in the previously disclosed Executive Change in Control and Severance Agreement, dated as of September 1, 2023, between the Company and Mr. Ryan (the "Severance Agreement").

Pursuant to the Separation Agreement, and in accordance with the terms of the Severance Agreement, subject to Mr. Ryan's non-revocation of a general release of claims in favor of the Company, the Company will pay Mr. Ryan a lump-sum cash amount of $1,014,489.04, comprised of (i) eighteen (18) months of his current base salary, (ii) 150% of his target annual bonus for 2026, pro-rated to September 8, 2026, and (iii) eighteen (18) months' of the monthly premiums that would be due for continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended. The Company will pay this amount within thirty (30) days following the effective date of the Separation Agreement, which is the eighth day following Mr. Ryan's execution of the Separation Agreement.

The Separation Agreement contains a general release of claims by Mr. Ryan in favor of the Company and related persons, a covenant not to sue, and other customary provisions, and Mr. Ryan's post-separation cooperation with the Company.

The foregoing description of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(b) Pro Forma Financial Information.

- Unaudited pro forma condensed consolidated balance sheet as of June 30, 2026;
- Unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2025; and
- Unaudited pro forma condensed consolidated statement of operations for the six months ended June 30, 2026

(d) Exhibits.

Exhibit No.	Description
10.1	Separation Agreement and General Release of Claims, dated as of September 8, 2026, between Quince Therapeutics, Inc. and Charles Ryan.
99.1	Unaudited Pro Forma Condensed Consolidated Financial Information
104	Cover Page Interactive Data File (embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

			Quince Therapeutics, Inc.
Date:	September 14, 2026	By:	/s/ Dirk Thye
		Name:	Dirk Thye
		Title:	Chief Executive Officer

Exhibit 10.1

SEPARATION AGREEMENT AND GENERAL RELEASE OF CLAIMS

This is a Separation Agreement and General Release of Claims ("**Agreement**") dated as of **September 8, 2026** between Quince Therapeutics, Inc. the "**Company**"), and Charles Ryan ("**Employee**"). Employee and the Company are referenced together herein as the "**Parties**."

RECITALS

A. WHEREAS, Employee has been employed by the Company since 2023.

B. WHEREAS, Employee's employment or other relationships with any of the Company Releasees (as defined below) will separate effective **September 8, 2026** ("**Separation Date**"). The Company's offer pursuant to this Agreement shall full force and effect as of the Separation Date.

C. Though this Agreement, Employee and Company mutually desire to settle all claims Employee has or might have against the Company through the date of execution hereof, including but not limited to those arising out of or relating to Employee's prior service to the Company, and/or any Company Releasee, and/or the termination thereof.

TERMS AND SETTLEMENT

1. Effective Date. This Agreement shall become effective eight (8) days after: (a) the Separation Date, if signed by Employee on or prior to that date; or (b) the date it is signed by Employee, if signed after Separation Date ("Effective Date").

2. No Admission of Liability. None of the Parties, by entering into and fulfilling this Agreement, admit to any wrongdoing or liability, and each party denies any allegation of wrongdoing. The Parties intend, by their actions pursuant to this Agreement, merely to avoid the expense, delay, uncertainty, and burden of potential litigation.

3. Consideration by the Company. In consideration for Employee's promises made herein, the Company agrees to the following, which Employee acknowledges and agrees is full and adequate consideration for Employee's execution of this Agreement:

3.1. Severance. Provided that Employee meets all of Employee's promises and obligations under this Agreement, including signing, and not revoking, the release of claims under the ADEA, the Company will pay Employee the gross amount of $1,014,489.04, less all applicable withholdings and deductions, which is the equivalent of the sum of (i) eighteen (18) months of Employee's current base salary, (ii) 150% of Employee's target annual bonus for 2026, pro-rated to September 8, 2026, and (iii) eighteen (18) months' of the monthly premiums that would be due for continuation coverage under Consolidated Omnibus Budget Reconciliation Act of 1985, as amended. The Company will tender the aforementioned severance payment to Employee within thirty (30) days after the Effective Date.

Employee agrees and acknowledges that Employee would have no right to the severance benefits provided by this Agreement but for Employee's execution and compliance with the terms of this Agreement.

Employee agrees that the consideration set forth in Section 3 and its subparts satisfies all obligations of the Company under that certain Executive Change in Control and Severance Agreement dated September 1, 2023, between the Company and Employee (the "Severance Agreement").

Employee agrees that the consideration set forth in Section 3 and its subparts shall constitute the entire consideration provided in return for Employee's promises and agreements herein, and that Employee will not seek any further remuneration or payment from the Company for wage, damage, interest, penalty, expense, action, attorneys' fees or cost, either individually or as part of a class, in connection with the matters encompassed by the Agreement and/or arising out of Employee's services to the Company and/or the termination thereof.

4. Taxes. Employee shall pay in full and be solely responsible for all taxes, interest or penalties relating to the consideration, and agrees to indemnify the Company against any assessment, and is not relying on any representations by the Company on this subject matter.

5. Return of the Company's Property. Employee represents that as of the Separation Date, Employee has returned any and all confidential and/or proprietary information of the Company (including but not limited to those of its clients and prospective clients) and other property of the Company in Employee's possession. Such property includes, but is not limited to, all tangible and intangible property belonging to the Company and relating to Employee's services to the Company, including computer/network password(s). By executing this Agreement, Employee represents and warrants that Employee has not retained any copies, electronic or otherwise, of such property.

6. Payment of Salary. Employee acknowledges and represents that the Company has paid all salary, wages, bonuses, accrued vacation/paid time off, housing allowances, relocation costs, interest, severance, outplacement costs, fees, stock, stock options, vesting, commissions and any and all other benefits and compensation due to Employee, provided that the foregoing shall not relieve the Company of its obligation to pay Employee's earned and unpaid salary through the Separation Date. Such amounts are not consideration for this Agreement.

7. Release of Claims. In consideration for the promises set forth in this Agreement, Employee does hereby — for Employee and for Employee's heirs, spouse, representatives, attorneys, executors, administrators, successors, relatives and assigns — release the Company and all of its current and former corporate subsidiaries, brother/sister companies, affiliates, partners, predecessors, successors and assigns, and all of their current and former owners, directors, officers, supervisors or managers, employees, agents, representatives, and attorneys and all persons acting under, by, through, or in concert with any of them (collectively "Company Releasees"), from any and all claims, debts, liabilities, demands, obligations, liens, promises, acts, agreements, costs and expenses (including but not limited to attorneys' fees), damages, of whatever kind or nature, including but not limited to any statutory, civil, administrative, or common law claims, whether known or unknown, suspected or unsuspected, fixed or contingent, apparent or concealed, arising out of any act or omission occurring before the Effective Date of this Agreement, including but not limited to any claims based on, arising out of, or related to Employee's employment with Company or the termination thereof, any claims for any alleged physical or emotional injuries, and/or any claims arising from rights under federal, state, and/or local laws relating to the regulation of federal or state tax payments or accounting; federal, state or local laws that prohibit harassment, discrimination or retaliation on the basis of race, national origin, age, religion, sex, gender, age, marital status, bankruptcy status, disability, perceived disability, ancestry, sexual orientation, family and medical leave, or any other form of harassment, discrimination, or retaliation; statutory or common law claims of any kind, including but not limited to:

a. Title VII of the Civil Rights Act of 1964, the Americans with Disability Act of 1990, as amended, the Fair Labor Standards Act, the Employee Retirement Income Security Act of 1971, as amended, the Fair Credit Reporting Act, and any analogous state law claims;

b. Any statutory provision regarding retaliation/discrimination under state or federal law, including retaliation prohibited by the Occupational Safety and Health Act, as amended, and the Sarbanes-Oxley Act of 2002;

c. Pennsylvania Human Relations Act, 43 Pa. Cons. Stat. §§ 951–963; Pennsylvania Equal Pay Law, 43 Pa. Cons. Stat. §§ 336.1–336.10; 16 Pa. Code §§ 41.101–41.104 (family leave); Whistleblower Law, 43 Pa. Cons. Stat. §§ 1421–1428 (whistleblower protections for public and private employees); 42 Pa. Cons. Stat. § 4563 (jury duty); Pennsylvania Wage Payment and Collection Law, 43 Pa CS §260.1, and any analogous claims under California law, or any other claim under California law.

d. Contract, tort, and property rights, breach of contract, breach of implied-in-fact contract, breach of the implied covenant of good faith and fair dealing, tortious interference with contract or current or prospective economic advantage, fraud, deceit, invasion of privacy, unfair competition, misrepresentation, defamation, wrongful termination, tortious infliction of emotional distress (whether intentional or negligent), breach of fiduciary duty, violation of public policy, or any other common law claim of any kind whatsoever; any claim for damages or declaratory or injunctive relief of any kind;

e. Any common law claims whatsoever, claims for equity, stock options or any other benefits; and

f. Any amounts allegedly due as wages, benefits, penalties or damages as a result of the employment relationship, including, but not limited to, any amounts due under the Severance Agreement.

Nothing in this Agreement shall be construed to prohibit Employee from filing a charge or complaint, including a challenge to the validity of the waiver provision of this Agreement, with a government agency, including the National Labor Relations Board or the Equal Employment Opportunity Commission. However, Employee agrees Employee is waiving the right to monetary damages or other equitable or monetary relief as a result of such proceedings.

8. No Worker's Compensation Pending. Employee expressly represents and warrants that Employee has not suffered any workplace injury during Employee's performance of services for the Company, and has not filed, and has no intention of filing and/or pursuing any claim for workers' compensation benefits against the Company. The Company expressly relies on Employee's representation as a material inducement to enter into this Agreement.

9. ADEA Release. Employee specifically agrees and acknowledges:

a. That Employee's waiver of rights under this Agreement includes a release of all claims relating to Employee's age and is knowing and voluntary as required under the Age Discrimination in Employment Act, 29 U.S.C. § 621 et seq. ("ADEA") and the Older Workers Benefit Protection Act ("OWPA");

b. That Employee understands the terms of this Agreement;

c. That Employee has been advised to consult with an attorney prior to executing this Agreement;

d. That Employee's waiver under this Agreement is in exchange for consideration which Employee is not otherwise entitled to;

e. That the Company has given Employee a period of up to twenty-one (21) days within which to consider this Agreement;

f. That, following Employee's execution of this Agreement, Employee has seven (7) days in which to revoke Employee's agreement to this Agreement by notifying Francisco Budge and that, if Employee chooses not to so revoke, the Agreement shall then become effective and enforceable and the payment listed above shall then be made to Employee in accordance with the terms of this Agreement;

g. This Agreement does not release ADEA and OWPA claims occurring after the date of signing.

10. Civil Code Section 1542. In furtherance of this settlement, Employee expressly waives any rights Employee may have under California Civil Code Section 1542, or other state's similar statutes. Section 1542 provides:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

11. No Filings and Covenant Not to Sue. A "covenant not to sue" is a legal term that means a person promises not to file a lawsuit or other legal proceeding. It is different from the release of claims contained above. Besides waiving and releasing the claims above, Employee promises never to file or prosecute any legal claim of any kind against any of the Company Releasees identified in Section 7 in any forum for any reason based on any act, omission, event, occurrence, or nonoccurrence, from the beginning of time to the Effective Date, including but not limited to claims, laws or theories covered by the General Release. Excluded from this covenant not to sue (which means that Employee still may file certain charges) is the right to file charges with, or assist/participate in an investigation conducted by, any agency that expressly prohibits waiver of such rights, such as the U.S. Equal Employment Opportunity Commission. Employee understands and agrees that Employee is waiving, however, any right to monetary recovery, including but not limited to compensatory or punitive damages, attorneys' fees or costs, or other damages or recovery should such an agency, or any other person, entity or group, pursue any claim on Employee's behalf. Employee represents that, as of the date Employee executes this Agreement, Employee has not filed or caused to be filed any claims against any of the Company Releasees.

12. Confidentiality and Arbitration. Employee agrees that Employee will not disclose the terms of this Agreement to any individual or entity, except to Employee's spouse, attorney, tax consultant, accountant, state and federal tax authorities, or as required by law. Employee also agrees to abide by the continuing obligations in any confidentiality, nondisclosure, or arbitration agreements executed during Employee's employment, and specifically agrees to hold in the strictest confidence, and not to use or to disclose, to any person, firm or corporation without written authorization of the Chief Executive Officer of Company any non-public information that relates to the actual or anticipated business, research or development of the Company, or to the Company's technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding the Company's products or services and markets therefor, customer lists and customers, suppliers and vendors, software, developments, inventions, processes, formulas, technology, prototypes, designs, sketches, drawings, engineering, hardware configuration information, marketing plans, finances, pilot projects, and other business information ("Company Confidential Information"). Company Confidential Information does not include any of the foregoing items to the extent the same have become publicly known and made generally available through no wrongful act of Employee or others.

13. Cooperation. Employee agrees to reasonably cooperate with the Company's reasonable requests for information after the Separation Date (including in connection with any pending litigation, arbitration, or other legal dispute which may relate to Employee's job duties or tasks during Employee's employment). The Company will only make such requests when it deems necessary, and when the information sought is not otherwise available within the Company.

14. No Attorneys' Fees and Costs. The Parties agree that they shall bear their own respective costs and fees, including attorneys' fees, in the negotiation and execution of this Agreement.

15. Full and Independent Knowledge. The Parties represent that they have thoroughly discussed all aspects of this Agreement with their respective attorneys (or have been provided the right to do so), fully understand all of the provisions of the Agreement, and are voluntarily and knowingly entering into this Agreement.

16. Ownership of Actions. Employee has not transferred or assigned, or purported to transfer or assign, to any person or entity, any action described in this Agreement. Employee further agrees to indemnify and hold harmless each and all of the Company Releasees against any and all actions based upon, arising out of, or in any way connected with any such actual or purported transfer or assignment.

17. Governing Law. This Agreement shall be governed by and interpreted under the laws of the State of Pennsylvania applicable to contracts made and to be performed entirely within Pennsylvania.

18. Severability. Should any provision in this Agreement be determined to be invalid, the validity of the remaining provisions shall not be affected thereby, and the invalid provision shall be deemed not to be part of this Agreement, and all remaining provisions shall remain valid and enforceable.

19. Entire Agreement. This Agreement sets forth the entire agreement between the Parties and supersedes any prior agreements between the Parties pertaining to the subject matter of this Agreement.

20. No Representations. The Parties acknowledge that, except as expressly set forth herein, no representations of any kind or character have been made by any other Party or that Party's agents, representatives, or attorneys to induce the execution of this Agreement. It is further understood and agreed that Employee has not relied upon any advice whatsoever from the Company or its counsel.

21. No Modification or Waiver. No modification or waiver of the terms of this Agreement shall be effective unless it appears in a writing signed by all Parties to this Agreement.

22. Interpretation of Agreement. The language of all parts in this Agreement shall be construed as a whole, according to fair meaning, and not strictly for or against any party. The headings provided in underline are inserted for the convenience of the Parties and shall not be construed to limit or modify the text of this Agreement.

23. Successors. This Agreement shall be binding upon the Parties, and their heirs, representatives, executors, administrators, successors, and assigns, and shall inure to the benefit of each and all of the Company Releasees, and to their heirs, representatives, executors, administrators, successors, and assignees.

24. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Furthermore, signatures delivered via facsimile transmission or portable document format (PDF) shall have the same force effect as the originals thereof, except that any Party has the right to insist on receipt of the original signature of the other Party before complying with its own obligations under this Agreement.

25. Notification. Notice to be given under this Agreement shall be sent to the Company care of [the Chief Executive Officer] and to Employee at the addresses listed on the signature page hereto.

THE UNDERSIGNED STATE THAT THEY HAVE CAREFULLY READ THE AGREEMENT, HAVE BEEN ADVISED OF THEIR RIGHT TO CONSULT WITH COUNSEL CONCERNING THIS AGREEMENT, AND KNOW AND UNDERSTAND ITS CONTENTS.

AGREEING PARTIES

Dated: September 8, 2026 /s/ Charles Ryan___________________________
Charles Ryan

Address: _________________________________

____

Dated: September 8, 2026 QUINCE THERAPEUTICS, INC.

Title: Chief Executive Officer______________

Sign: /s/ Dirk Thye_______________________

Dirk Thye

Exhibit 99.1

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Quince Therapeutics, Inc., a Delaware corporation (the "Company" or "Seller"), Quince Therapeutics SpA, a company organized under the laws of Italy ("Quince SPA", "Italian Subsidiary") entered into an asset purchase agreement (the "APA") with Ayma Therapeutics Inc., a Delaware corporation, ("Ayma" or "Buyer") pursuant to which, on September 8, 2026 (the "Closing Date"), the Buyer purchased and assumed from Seller, the Purchased Assets and the Shares (each as defined herein), as set forth in the APA (the "Sale Transaction") for an aggregate amount of $450,000. The Purchased Assets defined as (1) *Global Intellectual Property:* All Intellectual Property, including all regulatory filings, dossiers and documentation available to cross reference to regulatory agencies, related to the technology known as Autologous Intracellular Drug Encapsulation or the device and technology known as eDSP (EryDex) (collectively, the "Global IP"), (2) *Systems:* The AIDE and eDSP (EryDex) machines and systems, including approximately 20 units located at the Italian facilities and approximately 35 units located at various clinical trial sites, together with consumables and kits used in operation thereof (the "Systems"), and (3) *Agreements:* All agreements set forth in the APA. Shares defined as all of the issued and outstanding shares of the Italian Subsidiary.

In connection with the completion of the Sale Transaction, the Company has prepared the following unaudited pro forma condensed consolidated financial information.

The unaudited pro forma condensed consolidated financial information are based on the Company's historical consolidated financial statements adjusted to give effect to the Sale Transaction. The unaudited pro forma condensed consolidated balance sheet as of June 30, 2026 has been prepared with the assumption that the Sale Transaction was completed as of the balance sheet date. The unaudited pro forma condensed consolidated statements of operation for the six month ended June 30, 2026 and the year ended December 31, 2025, have been prepared with the assumption that the Sale Transaction occurred as of January 1, 2025.

The unaudited pro forma condensed consolidated financial information are provided for illustrative purposes only and do not purport to represent what the Company's actual results of operations or financial position would have been had the Sale Transaction occurred on the dates indicated, nor are they necessarily indicative of the Company's future results of operations or financial position for any future period. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein.

The unaudited pro forma condensed consolidated financial information and related notes are prepared in accordance with Article 11 of Regulation S-X, Pro Forma Financial Information, as amended by the final rule, Amendments to Financial Disclosures About Acquired and Disposed Businesses, as adopted by the SEC on May 20, 2020. The unaudited pro forma condensed consolidated financial information should be read in conjunction with:

- Quince's audited consolidated financial statements, and related notes thereto, for the year ended December 31, 2025, included in Quince's Annual Report on Form 10-K for the year ended December 31, 2025;
- Quince's unaudited condensed consolidated financial statements and accompanying notes as of and for the six months ended June 30, 2026, included in Quince's Quarterly Report on Form 10-Q for the period ended June 30, 2026;
- The accompanying notes to the unaudited pro forma condensed consolidated financial information.

The Company effected an initial reverse stock split of our outstanding common stock and Exchangeable Shares at a ratio of 1-for-10, effective as of 11:59 p.m., Eastern Time, on April 10, 2026. However, the information set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 has not been adjusted to give effect to such reverse stock split.

The Company effected a second reverse stock split of our outstanding common stock and exchangeable Shares at a ratio of 1-for-20, effective as of 11:59 p.m., Eastern Time, on June 29, 2026. However, the information set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 has not been adjusted to give effect to such reverse stock split.

The Company has reflected the 1-for-10 and 1-for-20 reverse stock split herein, unless otherwise indicated.

QUINCE THERAPEUTICS, INC., AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
AS OF JUNE 30, 2026
(in thousands)

	Company Historical	Adjustments		Pro Forma As Adjusted
ASSETS				
Current assets:				
Cash and cash equivalents	$ 115,981	$ 2,247	(a) (b) (c)	$ 118,228
Short-term investments	—	—		—
Prepaid expenses and other current assets	7,430	(5,038)	(a) (c)	2,392
Total current assets	123,411	(2,791)		120,620
Property and equipment, net	506	(506)	(a)	—
Operating lease right-of-use assets	—	—		—
Intangible assets	—	—		—
Other assets	78	—		78
Total assets	$ 123,995	$ (3,297)		$ 120,698
LIABILITIES, MEZZANINE EQUITY AND STOCKHOLDERS' EQUITY (DEFICIT)				
Current liabilities:				
Accounts payable	$ 4,636	$ (39)	(a) (d)	$ 4,597
Accrued expenses and other current liabilities	3,864	(222)	(a) (e)	3,642
Total current liabilities	8,500	(261)		8,239
Warrant liabilities	6,292	—		6,292
Other long-term liabilities	716	(175)	(a)	541
Total liabilities	15,508	(436)		15,072
Mezzanine equity:				
Series C Preferred Stock	143,811	—		143,811
Stockholders' equity (deficit):				
Preferred stock	—	—		—
Common stock	1	—		1
Additional paid in capital	460,447	—		460,447
Accumulated other comprehensive income (loss)	4,255	(4,466)	(b)	(211)
Accumulated deficit	(500,027)	1,605	(b)(d) (e)	(498,422)
Total stockholders' equity (deficit)	(35,324)	(2,861)		(38,185)
Total liabilities, mezzanine equity, and stockholders' equity (deficit)	$ 123,995	$ (3,297)		$ 120,698

QUINCE THERAPEUTICS, INC., AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025
(in thousands, except share and per share amounts)

	Company Historical	Adjustments		Pro Forma As Adjusted
Operating expenses:				
Research and development	$ 35,382	$ (26,637)	(f)	$ 8,745
General and administrative	15,047	(1,319)	(f)	13,728
Fair value adjustment for contingent consideration	7,639	—		7,639
Total operating expenses	58,068	(27,956)		30,112
Loss from operations	(58,068)	27,956		(30,112)
Fair value adjustment for debt	(2,043)	2,043	(f)	—
Fair value adjustment of warrants	(21,470)	—		(21,470)
Warrant issuance costs	(914)	—		(914)
Gain on sale of subsidiary	—	1,749	(g)	1,749
Interest income	1,244	(172)	(f)	1,072
Other income (expense), net	486	19	(f)	505
Net loss before income tax expense	(80,765)	31,595		(49,170)
Income tax expense	(3,214)	2,859	(h) (f)	(355)
Net loss	(83,979)	34,454		(49,525)
Other comprehensive loss:				
Foreign currency translation adjustments	5,849	1,028	(f)	6,877
Unrealized gain (loss) on available-for-sale securities	(64)	—		(64)
Total comprehensive loss	$ (78,194)	$ 35,482		$ (42,712)
Net loss per share - basic and diluted (1)	$ (335.27)			$ (197.72)
Weighted average shares of common stock outstanding - basic and diluted (1)	250,484			250,484

(1) Adjusted prior period net loss per share and weighted average of common shares outstanding to reflect the 1-for-10 reverse stock split effected on April 10, 2026 and 1-for-20 reverse stock split effected on June 29, 2026.

QUINCE THERAPEUTICS, INC., AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2026
(in thousands, except share and per share amounts)

	For the Six Months Ended June 30, 2026			
	Company Historical	Adjustments		Pro Forma As Adjusted
Operating expenses:				
Research and development	$ 12,306	$ (4,438)	(f)	$ 7,868
General and administrative	59,000	(617)	(f)	58,383
Acquired in-process research and development	20,893	—		20,893
Loss on Orphai Acquisition	(1,305)	—		(1,305)
Intangible asset impairment charge	67,808	—		67,808
Fair value adjustment for contingent consideration	(64,330)	—		(64,330)
Total operating expenses	94,372	(5,055)		89,317
Loss from operations	(94,372)	5,055		(89,317)
Fair value adjustment for debt	12,168	(12,168)	(f)	—
Fair value adjustment for warrants	35,623	—		35,623
Warrant issuance costs	(874)	—		(874)
Interest income	744	(84)	(f)	660
Other income (expense), net	1,871	822	(f)	2,693
Net income (loss) before income tax expense	(44,840)	(6,375)		(51,215)
Income tax benefit (expense)	5,264	(5,031)	(f)	233
Net loss	$ (39,576)	$ (11,406)		$ (50,982)
Other comprehensive loss:				
Foreign currency translation adjustments	(1,490)	30	(f)	(1,460)
Unrealized loss on available-for-sale securities	(5)	—		(5)
Total comprehensive loss	$ (41,071)	$ (11,376)		$ (52,447)
Net loss per share – basic and diluted	$ (12.01)			$ (15.47)
Weighted average shares of common stock outstanding – basic and diluted	3,295,727			3,295,727

NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1. Basis of Pro Forma Presentation

The unaudited pro forma condensed consolidated financial information is based on the Company's historical consolidated financial information as adjusted to give effect to the transaction accounting adjustments in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") to reflect the Sale Transaction.

The Asset Purchase Agreement is considered a disposition of significant business under Item 2.01 of Form 8-K. As a result, the Company prepared the accompanying unaudited pro forma condensed consolidated financial statements included herein in accordance with Article 11 of Regulation S-X and based on historical financial information of the Company.

The unaudited pro forma condensed consolidated balance sheet as of June 30, 2026 gives effect to the Sale Transaction as if it had occurred on June 30, 2026. The unaudited pro forma condensed consolidated statement of operations for year ended December 31, 2025 and for the six months ended June 30, 2026 gives effect to the Sale Transaction as if it had occurred on January 1, 2025.

Pro forma adjustments are presented for informational purposes only and are described in the accompanying notes based on information and assumptions currently available at the time of the filing of the Current Report on Form 8-K to which the unaudited pro forma condensed consolidated financial information is included as an exhibit. The unaudited pro forma condensed consolidated financial information is not necessarily indicative of what the Company's results of operations or financial condition would have been had the Sale Transaction been completed on the dates indicated above. In addition, it is not necessarily indicative of the Company's future results of operations or financial condition and does not reflect all actions that have been or may be taken by the Company following the Sale Transaction.

2. Pro Forma Adjustments

Article 11 of Regulation S-X allows for the presentation of reasonably estimable synergies (or dis-synergies) and other transaction effects that have occurred or are reasonably expected to occur ("Management's Adjustments"). The Company has elected not to present Management's Adjustments and will only be presenting Transaction Accounting Adjustments in the unaudited pro forma condensed consolidated financial information.

The unaudited pro forma condensed consolidated financial information has been prepared to illustrate the effect of the Sale Transaction and has been prepared for informational purposes only.

The pro forma Transaction Accounting Adjustments for the Sale Transaction are based on the Company's preliminary estimates and could change materially as additional information is obtained. The following Transaction Accounting Adjustments have been reflected in the unaudited pro forma condensed consolidated financial information:

Unaudited Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2026

a) Adjustment to eliminate the assets and liabilities attributable to Quince SPA.

b) Adjustment to reflect the pro forma gain on sale of subsidiary, consistent with ASC 810, resulting from the derecognition of the assets sold and liabilities transferred from Quince SPA upon divestiture. The estimated gain on sale of subsidiary presented below is preliminary and includes the adjustment to reflect the $0.5 million in proceeds received at the closing of the transaction and elimination of accumulated other comprehensive income related to the Italian subsidiary. Management will finalize the computation during the three months ended September 30, 2026. The actual gain may differ from the estimated gain below, and such difference may be significant.

(amount in thousands)		
Cash consideration	$	450
Net Proceeds		450
Add: Carrying amount of liabilities transferred and derecognized		580
Subtract: Carrying amount of assets sold and derecognized		(3,747)
Add: Cumulative translation adjustment		4,466
Pro forma gain on sale of subsidiary:	$	1,749

c) Adjustment to reflect a closing condition for the Sale Transaction, whereby the Company received cash of $4.6 million related to the VAT receivable, held by the Italian Subsidiary after the balance sheet date, and the Buyer agreed to pay the Company 50% of the net proceeds received, or approximately $2.3 million. The adjustment reflects the decrease of the VAT receivable of $4.6 million, for cash received, and the net effect to cash of $2.3 million

d) Adjustment to recognize transaction-related costs of $40 thousand incurred in connection with the closing, including legal, advisory, and other directly attributable expenses.

e) To reflect the foreign withholding tax impact as a result of distribution of cash from Quince SPA to the Company of $0.1 million due to the provisions of Italian Law and Italy-United States income tax treaty, withheld from the distribution of 5%, as part of the closing of the Sale Transaction. The estimated tax has been accrued for in “Accrued and other current liabilities” in the unaudited pro forma condensed consolidated balance sheet as of June 30, 2026. Management will finalize the computation during the three months ended September 30, 2026. The actual foreign withholding tax expenses may differ from the estimate, and such difference may be significant.

Unaudited Pro Forma Condensed Consolidated Statement of Operations for the Six Months Ended June 30, 2026 and the Year Ended December 31, 2025

f) Adjustment to eliminate the operating results attributable to Quince SPA. The fair value adjustment for debt is eliminated as Quince SPA was the borrower and the debt was historically used to fund the operations of Quince SPA before it was settled in March 2026.

g) Adjustment to reflect the pro forma gain on sale of subsidiary, consistent with ASC 810, resulting from the derecognition of the assets sold and liabilities transferred from Quince SPA upon divestiture. See note b) for computation. The estimated gain on sale of subsidiary is preliminary. Management will finalize the computation during the three months ended September 30, 2026. The actual gain may differ from the estimated gain, and such difference may be significant.

h) To reflect the foreign withholding tax impact described in note e).