



MoonLake Immunotherapeutics Announces Pricing of Upsized \$200 Million Public Offering

June 24, 2026

ZUG, Switzerland, June 23, 2026 – MoonLake Immunotherapeutics (NASDAQ: MLTX) (“MoonLake”), a clinical-stage biotechnology company focused on creating next-level therapies for inflammatory skin and joint diseases, today announced the pricing of an underwritten public offering of 9,000,000 Class A ordinary shares at a public offering price per share of \$20.00 and, in lieu of Class A ordinary shares to certain investors that so choose, pre-funded warrants to purchase up to 1,000,000 Class A ordinary shares at a public offering price per pre-funded warrant of \$19.9999, which equals the public offering price per Class A ordinary share less the \$0.0001 per share exercise price of each pre-funded warrant. The pre-funded warrants are exercisable immediately. The gross proceeds from the offering to MoonLake, before deducting the underwriting discounts and commissions and other offering expenses payable by MoonLake, are expected to be approximately \$200 million. In addition, MoonLake has granted the underwriters of the offering an option for a period of 30 days to purchase up to an additional 1,500,000 Class A ordinary shares at the public offering price, less the underwriting discounts and commissions. The offering is expected to close on or about June 25, 2026 subject to the satisfaction of customary closing conditions. All of the securities to be sold in the offering are being offered by MoonLake.

MoonLake intends to use the net proceeds from this offering, together with its existing cash, cash equivalents and marketable securities, to fund the research, development, pre-commercialization activities and commercialization activities of sonelokimab, if approved, and for general corporate purposes.

Leerink Partners, Guggenheim Securities, Cantor and LifeSci Capital are acting as joint bookrunning managers for the offering. H.C. Wainwright & Co. and Clear Street are acting as lead managers for the offering.

A shelf registration statement relating to these securities has been filed with the Securities and Exchange Commission (“SEC”) and became effective on September 11, 2023. The offering is being made only by means of a prospectus, including a prospectus supplement, as may be further supplemented by any free writing prospectus and/or pricing supplement that MoonLake may file with the SEC, forming a part of an effective registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available on the SEC’s website, located at www.sec.gov. A final prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC’s website at www.sec.gov. Electronic copies of the prospectus supplement and accompanying prospectus may also be obtained, when available, by contacting Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, or by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com; Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison Avenue, New York, New York 10017, by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com; Cantor Fitzgerald & Co., Attention: Capital Markets, 110 East 59th Street, 6th Floor, New York, NY 10022, or by email at prospectus@cantor.com; or LifeSci Capital LLC at 1700 Broadway, 40th Floor, New York, New York 10019, or by email at legalnotices@lifescicapital.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About MoonLake Immunotherapeutics

MoonLake Immunotherapeutics is a clinical-stage biopharmaceutical company unlocking the potential of sonelokimab, a novel investigational Nanobody® for the treatment of inflammatory disease, to revolutionize outcomes for patients. Sonelokimab inhibits IL-17A and IL-17F by inhibiting the IL-17A/A, IL-17A/F, and IL-17F/F dimers that drive inflammation. MoonLake’s focus is on inflammatory diseases with a major unmet need, including hidradenitis suppurativa, psoriatic arthritis, axial spondyloarthritis and palmoplantar pustulosis – conditions affecting millions of people worldwide with a large need for improved treatment options. MoonLake was founded in 2021 and is headquartered in Zug, Switzerland.

Forward-Looking Statements

This press release contains certain “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding MoonLake’s expectations regarding the consummation of the offering, the anticipated use of the net proceeds of the offering and the satisfaction of customary closing conditions with respect to the offering. In addition, any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that the statement is not forward looking.

Forward-looking statements are based on current expectations and assumptions that, while considered reasonable by MoonLake and its management, as the case may be, are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, our capital position and the sufficiency of our capital to fund our operations in future periods; changes as a result of market conditions or for other reasons; the risk that the offering will not be consummated; the impact of general economic, health, industrial or political conditions in the United States or internationally; and other risks and uncertainties identified in MoonLake’s Annual Report on Form 10-K for the year ended December 31, 2025, Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 and other subsequent disclosure documents filed with the SEC.

Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary

statements herein. MoonLake does not undertake or accept any duty to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or in the events, conditions or circumstances on which any such statement is based.

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