UroGen Announces Refinanced Term Loan Agreement with Pharmakon Advisors

March 2, 2026

Opportunistic refinancing meaningfully reduces cost of capital with 8.25% fixed interest rate and extends amortization period to Q1 2030

$200 million funded at closing to refinance the existing $125 million debt facility and provide additional non-dilutive capital

Additional $50 million tranche available at Company's discretion until June 30, 2027

PRINCETON, N.J., March 02, 2026 (GLOBE NEWSWIRE) -- UroGen Pharma Ltd. (Nasdaq: URGN), a biotech company dedicated to developing and commercializing novel solutions that treat urothelial and specialty cancers, announced it has entered into an agreement with funds managed by Pharmakon Advisors, LP (Pharmakon) to revise the terms of its loan agreement entered into in March 2024.

On February 26, 2026, the Company entered into an amended and restated loan agreement with funds managed by Pharmakon for a senior secured term loan of up to $250 million in two tranches. The first tranche of $200 million was funded at closing to refinance the existing $125 million loan facility and provide additional non-dilutive capital. The second tranche of $50 million may be drawn at the Company's discretion no later than June 30, 2027, subject to customary closing conditions. All outstanding loans with funds managed by Pharmakon will accrue interest at a fixed rate of 8.25% and be repaid in four equal quarterly payments commencing in the first quarter of 2030. There are no financial covenants associated with the amended loan.

"We are pleased to announce our expanded partnership with Pharmakon," said Chris Degnan, Chief Financial Officer of UroGen. "This refinancing strengthens UroGen's financial position by lowering our overall cost of capital, extending our maturity profile, and enhancing balance sheet flexibility. Importantly, it provides meaningful capital to support life-cycle management of our approved products and advancement of our pipeline. With a fixed interest rate and favorable long-dated maturity, this structure better positions UroGen to execute its long-term growth strategy and create value for both patients and shareholders."

"Pharmakon is proud to continue supporting UroGen's mission to address meaningful unmet needs in urothelial cancers," said Martin Friedman, Principal at Pharmakon. "We have strong confidence in the company's portfolio and commercial foundation, and this updated debt facility reflects our longstanding partnership and conviction in UroGen's strategy as it enters its next phase of growth."

TD Cowen acted as the exclusive financial advisor to UroGen on the transaction. Cooley LLP acted as legal advisor to UroGen. Akin Gump acted as legal advisor to Pharmakon.

About UroGen Pharma Ltd.

UroGen is a biotech company dedicated to developing and commercializing innovative solutions that treat urothelial and specialty cancers because patients deserve better options. UroGen has developed RTGel® reverse-thermal hydrogel, a proprietary sustained-release, hydrogel-based platform technology that has the potential to improve the therapeutic profiles of existing drugs. UroGen's sustained release technology is designed to enable longer exposure of the urinary tract tissue to medications, making local therapy a potentially more effective treatment option. Our first product to treat LG-UTUC and second product (mitomycin) for intravesical solution for patients with recurrent LG-IR-NMIBC are designed to ablate tumors by non-surgical means. UroGen is headquartered in Princeton, NJ with operations in Israel. Visit www.urogen.com to learn more or follow us on X, @UroGenPharma

About Pharmakon Advisors

Pharmakon Advisors, LP is a leading investor in non-dilutive debt for the life sciences industry and is the investment manager of the BioPharma Credit funds. Established in 2009, funds managed by Pharmakon Advisors, LP have committed up to $11 billion across 68 investments.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding: the expected benefits of the amended and restated term loan agreement with Pharmakon, including its potential to strengthen UroGen's financial position by lowering overall cost of capital, extending the maturity profile, enhancing balance sheet flexibility, and better positioning UroGen to execute on its long-term growth strategy; the potential of UroGen's proprietary RTGel technology to improve therapeutic profiles of existing drugs, other than mitomycin; and UroGen's sustained release technology making local delivery potentially more effective as compared to other treatment options. Words such as "anticipate," "expect," "may," "potential," "up to," "will" or other words that convey uncertainty of future events or outcomes are used to identify these forward-looking statements. These statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to: clinical results may not be indicative of results that may be observed in the future, including in larger populations; potential safety and other complications related to UroGen's products; risks related to our and our licensors' ability to protect our respective patents and other intellectual property; the ability to maintain regulatory approval; complications associated with commercialization activities; labeling limitations; competition in UroGen's industry; the scope, progress and expansion of developing and commercializing UroGen's products and product candidates; the size and growth of the market(s) therefor and the rate and degree of market acceptance thereof vis-à-vis alternative therapies or procedures, such as surgery; UroGen's ability to attract or retain key management, members of the board of directors and other personnel; UroGen's RTGel technology and ZUSDURI may not perform as expected; new data relating to ZUSDURI, including from spontaneous adverse event reports and from the ongoing ENVISION trial, may result in changes to the product label and may adversely affect sales, or result in withdrawal of ZUSDURI from the market; the potential for payors to delay, limit or deny coverage for ZUSDURI; UroGen may not successfully develop and receive regulatory approval of any other product that incorporates RTGel technology; and the impacts of general macroeconomic and geopolitical conditions on UroGen's business and financial position. In light of these risks and uncertainties, and other risks and uncertainties that are described in the Risk Factors section of UroGen's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, filed with the SEC on November 6, 2025, as updated by the Risk Factors section of UroGen's Annual Report on Form 10-K for the year ended December 31, 2025, being filed with the SEC today, the events and circumstances discussed in such forward-looking statements may not occur, and UroGen's actual results could differ materially and adversely from those anticipated or implied thereby. Any forward-looking statements speak only as

of the date of this press release and are based on information available to UroGen as of the date of this release.

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