Geron Corporation Announces Strategic Restructuring Plan to Position the Company for Long-Term Value Creation

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Restructuring Supports RYTELO® U.S. Commercial Strategy and Investment in Clinical Development

Expected to Reduce 2026 Projected Operating Expenses

FOSTER CITY, Calif., Dec. 11, 2025 (GLOBE NEWSWIRE) -- Geron Corporation (Nasdaq: GERN), a commercial-stage biopharmaceutical company aiming to change lives by changing the course of blood cancer, today announced a strategic restructuring plan intended to position the Company for long-term value creation for patients and shareholders and improve its financial discipline.

"After my first four months at Geron, the leadership team and I have assessed the business with the goal of streamlining our organizational structure to advance our strategy and create long-term value. We are implementing these changes from a position of strength and in the spirit of prudent fiscal management," said Harout Semerjian, President and Chief Executive Officer of Geron. "Our key objectives remain unchanged. We are focused on driving RYTELO commercial growth in the U.S., exploring opportunities for making RYTELO available outside the U.S., and continuing to advance our Phase 3 IMpactMF trial. We expect this restructuring will have a meaningful impact on our 2026 operating expenses and position Geron to meet the needs of patients. I want to express my gratitude to the employees that will be impacted in this restructuring. Your contributions over the years have made a positive difference in the lives of the people we endeavor each day to assist."

The Company's strategic restructuring plan is expected to result in an approximately one-third reduction in Geron's current workforce of approximately 260 employees. As a result of the restructuring plan, which is expected to be substantially complete in the first quarter of 2026, initial projected full year 2026 operating expenses are expected to be less than the Company's projected full year 2025 operating expenses, with savings expected to be realized beginning in the first quarter of 2026. Geron will incur restructuring charges consisting primarily of cash-based expenses in connection with the restructuring plan, with additional information to be provided in a Current Report on Form 8-K to be filed with the Securities and Exchange Commission. Geron thanks all employees who will be impacted by today's announcement for their contributions to the Company.

About Geron
Geron is a commercial-stage biopharmaceutical company aiming to change lives by changing the course of blood cancer. Our first-in-class telomerase inhibitor RYTELO (imetelstat) is approved in the United States and the European Union for the treatment of certain adult patients with LR-MDS with transfusion-dependent anemia. We are also conducting a pivotal Phase 3 clinical trial of imetelstat in JAK-inhibitor R/R MF, as well as studies in other hematologic malignancies. Inhibiting telomerase activity, which is increased in malignant stem and progenitor cells in the bone marrow, aims to potentially reduce proliferation and induce death of malignant cells. To learn more, visit www.geron.com or LinkedIn.

Use of Forward-Looking Statements
Except for the historical information contained herein, this press release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such statements, include, without limitation, those regarding: (i) the Company's belief that the restructuring plan will streamline the Company's organizational structure, advance its strategy, position the Company for long-term value creation for patients and shareholders, support RYTELO commercial strategy and investment in clinical development, and improve financial discipline; (ii) the Company's focus on driving RYTELO commercial growth in the U.S., exploring opportunities for making RYTELO available outside the U.S., and continuing to advance its Phase 3 IMpactMF trial; (iii) the Company's expectation that the restructuring will have a meaningful impact on its 2026 operating expenses and position the Company to meet the needs of patients; (iv) the expected size of the reduction in workforce and the Company's expectations that initial projected full year 2026 operating expenses will be lower than projected full year 2025 operating expenses, with savings expected to be realized beginning in the first quarter of 2026; (v) the expected costs and timing for completion of the restructuring; and (vi) other statements that are not historical facts, constitute forward-looking statements. These forward-looking statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties, include, without limitation, risks and uncertainties related to: (a) whether Geron is successful in commercializing RYTELO (imetelstat) for the treatment of certain patients with lower-risk MDS with transfusion dependent anemia and achieves market acceptance across the breadth of the eligible patient segments in RYTELO's approved indication; (b) whether the FDA and European Commission will approve imetelstat for other indications on the timelines expected, or at all; (c) Geron's plans to commercialize RYTELO in the European Union, or EU, and risks related to operating outside of the U.S.; (d) whether Geron overcomes potential delays and other adverse impacts that may be caused by enrollment, clinical, safety, efficacy, technical, scientific, intellectual property, manufacturing and regulatory challenges in order to have the financial resources for and meet expected timelines and planned milestones; (e)

whether regulatory authorities permit the further development of imetelstat on a timely basis, or at all, without any clinical holds; (f) whether any future safety or efficacy results of RYTELO treatment cause its benefit-risk profile to become unacceptable; (g) whether imetelstat actually demonstrates disease-modifying activity in patients and the ability to target the malignant stem and progenitor cells of the underlying disease; (h) whether Geron meets its post-marketing requirements and commitments for RYTELO; (i) whether there are failures or delays in manufacturing or supplying sufficient quantities of RYTELO (imetelstat) or other clinical trial materials that impact commercialization of RYTELO or the continuation of clinical trials; (j) that the projected timing for the interim and final analyses of the Phase 3 IMpactMF trial in R/R MF may vary depending on actual death rates in the trial; (k) whether Geron stays in compliance with and satisfies its obligations under its debt and synthetic royalty financing agreements; and (l) whether Geron successfully completes its restructuring plan, manages the changes in its workforce, and realizes expected operating expense savings. Additional information on the above risks and uncertainties and additional risks, uncertainties and factors that could cause actual results to differ materially from those in the forward-looking statements are contained in Geron's filings and periodic reports filed with the Securities and Exchange Commission under the heading "Risk Factors" and elsewhere in such filings and reports, including Geron's quarterly report on Form 10-Q for the quarter ended September 30, 2025, and subsequent filings and reports by Geron. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Geron disclaims any obligation to update these forward-looking statements to reflect future information, events, or circumstances.

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