



New Canadian Biotech 26therapeutics Inc. Targets Root Cause of Dry Eye Disease with First-in-Class Therapy

Montreal (QC), Toronto (ON), Vancouver (BC) (March 4, 2026) – adMare BioInnovations is proud to announce the launch of 26therapeutics Inc., a new Canadian life sciences company developing innovative therapies for dry eye disease (DED) and other meibomian gland disorders, conditions that affect millions of people and remain inadequately addressed by existing treatments.

Based in Montreal, 26therapeutics is advancing a first-in-class topical small-molecule program targeting meibomian gland dysfunction, a primary cause of tear film instability and ocular surface damage in most dry eye patients. Unlike current therapies that largely provide symptom relief, 26therapeutics' lead candidate is based on selective inhibition of CYP26B1, an enzyme that regulates local retinoic acid metabolism in the meibomian gland. Preclinical studies have demonstrated restoration of gland structure and function, increased tear production, and reduced corneal damage, supporting its disease-modifying potential.

"26therapeutics was formed to translate decades of research in retinoic acid biology into a targeted, topical approach with the potential to address the disease at its source," said Dr. Martin Petkovich, Scientific Founder of 26therapeutics Inc. and Professor at Queens University. This program was advanced through close collaboration with Dr. Jacob Rullo, Assistant Professor of Ophthalmology at Queen's, whose brilliant research demonstrated that our approach could be applied to restore meibomian gland function."

"adMare recognized the potential of this approach early and worked closely with Dr. Petkovich and his team to support company formation," said Frédéric Lemaître Auger, Vice President, Investments, adMare BioInnovations. "With pre-seed capital, medicinal chemistry, pharmacology, intellectual property, and operational support, 26therapeutics has now established robust safety and efficacy data, along with patents and strong operating foundations as it advances towards its next development milestones."

Dry eye disease, which can significantly impair quality of life, is highly prevalent in the general population and has been reported at elevated rates among military personnel and veterans, where environment exposures, operational conditions, and comorbidities can contribute to chronic ocular surface disease. In this context, therapies that aim to restore ocular surface health may have dual-use relevance across civilian and defence settings.

The launch of 26therapeutics is the latest example of adMare's proven approach to life sciences company creation and growth that has directly helped build 39 companies, that have attracted \$2.5 billion in real risk capital and are worth \$5.8 billion today. adMare's unique model

is purpose-built to develop, grow and re-invest returns to build a strong pipeline of globally competitive Canadian life science companies.

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About adMare BioInnovations

adMare BioInnovations is Canada's life sciences company creation engine, focused on building and scaling strong, investable companies. Our unique model identifies breakthrough innovations addressing unmet patient needs and supports early company creation and growth through pre-seed investment, commercial R&D and IP and business development expertise. This approach helps establish the scientific validation, value, and operating foundations needed to build globally competitive Canadian life science companies. To date, adMare has helped create 39 companies that have attracted \$2.5 billion in risk capital, achieved a combined value of \$5.8 billion, and created approximately 1,000 jobs in Canada.

adMare also provides more than 200,000 square feet of turnkey lab facilities and delivers industry-ready talent and executive leadership development programs to help Canadian life science companies scale and succeed. Learn more at www.admarebio.com

About 26therapeutics Inc.

26 Therapeutics is a preclinical-stage biotechnology company developing small-molecule therapies for dry eye disease and other meibomian gland disorders. The company's lead program is a topical, disease-modifying approach designed to restore meibomian gland function. For more information, visit: <https://www.26therapeutics.com/en/>

About Queen's University

Founded in 1841, Queen's University, Canada, is an internationally ranked research-intensive university with more than 31,000 students and 5,000 faculty and staff. Queen's is known for research in areas such as cancer detection and treatment, geoen지니어ing, materials science, AI and supercomputing, and is home to the 2015 Nobel Prize in Physics. Queen's welcomes researchers and students from around the world and is one of Canada's leading universities. To learn more, please visit queensu.ca

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