Akebia Enters into Term Loan Facility with Symbiotic Capital Worth Up to $140 Million

November 16, 2026

Initial $60 million tranche fully funded, proceeds of which were used to fully repay $55 million BlackRock loan facility

Incremental tranche of up to $80 million in term loan financing available at Symbiotic Capital's discretion

WALTHAM, Mass., Nov. 16, 2026 (GLOBE NEWSWIRE) -- Akebia Therapeutics®, Inc. (Nasdaq: AKBA), a biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease, today announced that it has entered into a senior secured term loan facility with Symbiotic Capital (the "Symbiotic Loan Facility"). The Symbiotic Loan Facility consists of an initial tranche of $60.0 million that was fully funded at closing and the ability to request up to an additional $80.0 million, which Symbiotic Capital may fund at its discretion.

The Symbiotic Loan Facility closed on November 12, 2026. Akebia used the proceeds from the initial tranche to repay in full its $55.0 million loan facility with BlackRock. The Symbiotic Loan Facility has a 60-month maturity, a 60-month interest-only period with principal due at maturity, and bears interest at a variable monthly interest rate equal to the greater of WSJ Prime plus 4.5% or 11.5%.

"We are very pleased to announce this financing which enhances our operational flexibility and gives us the potential to access additional non-dilutive capital to advance our strategic initiatives. Today we also reaffirm our cash runway guidance of at least two years," said Erik Ostrowski, Akebia's Chief Financial and Chief Business Officer. "We are excited to partner with Symbiotic Capital, whose deep expertise in healthcare financing makes them an ideal collaborator. We are also very appreciative of our partnership with BlackRock over the past several years."

"Akebia has a portfolio of revenue-generating products and a pipeline focused on kidney disease, led by a management team with deep experience in the space," said Chris York, Senior Managing Director at Symbiotic Capital. "We are pleased to provide this financing and look forward to supporting Akebia as it executes on its business strategy."

Additional details of the loan agreement will be provided in a Current Report on Form 8-K to be filed with the U.S. Securities and Exchange Commission (SEC) on November 16, 2026.

About Akebia Therapeutics
Akebia Therapeutics, Inc. is a fully integrated biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease. Akebia was founded in 2007 and is headquartered in Waltham, Massachusetts. For more information, please visit our website at www.akebia.com, which does not form a part of this release.

About Symbiotic Capital
Symbiotic Capital is a healthcare credit platform that brings together decades of experience across healthcare, finance, and entrepreneurship. Its integration into a global healthcare ecosystem empowers it to provide lending solutions to fuel the growth of established healthcare companies around the world.

Forward-Looking Statements
Statements in this press release regarding Akebia Therapeutics, Inc.'s ("Akebia's") strategy, plans, prospects, expectations, beliefs, intentions and goals are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, as amended, and include, but are not limited to, statements regarding: the potential for Akebia to access up to an additional $80 million in incremental discretionary tranches of term loan financing under the Symbiotic Loan Facility; Akebia's expectations and beliefs regarding the impact of the financing, including the extent to which it enhances its operational flexibility and the potential access to additional non-dilutive capital; Akebia's ability to advance its strategic initiatives and execute on its business strategy; and Akebia's beliefs and expectations regarding the sufficiency of, and the period in which Akebia expects to have, cash to fund its current operating plan.

The terms "intend," "believe," "designed," "plan," "goal," "potential," "anticipate," "estimate," "target," "predict," "expect," "future," "may," "will," "could," "continue," derivatives of these words, and similar references are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results, performance or experience may differ materially from those expressed or implied by any forward-looking statement as a result of various risks, uncertainties and other factors, including, but not limited to, risks associated with: the potential therapeutic benefits, safety profile and effectiveness of Akebia's products and product candidates; risks and uncertainties related to Akebia's ongoing and planned research and development activities, including initiating, conducting or completing preclinical studies and clinical trials, and the timing of such preclinical studies and clinical trials; the results of Akebia's preclinical studies and clinical trials, including that initial, preliminary, interim, or topline results do not necessarily predict final results and remain subject to final verification that may result in the final data being materially different from the initial data previously published; preclinical, clinical or retrospective data, analyses or results may not be replicated in, or predictive of, results of future preclinical or clinical data, analyses or results or that such analyses or results may not support further development of such product candidates; Akebia's ability to initiate and enroll patients in its clinical trials; decisions made by health authorities, such as the FDA, with respect to regulatory filings and other interactions; the potential demand and market potential and acceptance of, as well as coverage and reimbursement related to Akebia's commercial products, including estimates regarding the potential market opportunity; the competitive landscape for Akebia's commercial products, including generic entrants and the timing thereof; Akebia's ability to obtain and maintain patent protection on its products and product candidates, and to successfully defend these patents against third-party challenges; Akebia's ability to attract and retain qualified personnel; Akebia's

ability to achieve and maintain profitability and to maintain operating expenses consistent with its operating plan; Akebia's revenue and that its financial results from prior periods may not be indicative of future results; manufacturing, supply chain and quality matters and any recalls, write-downs, impairments or other related consequences or potential consequences; early termination of any of Akebia's collaborations; and changes in the geopolitical environment and uncertainty surrounding U.S. trade policy on tariffs. Other risks and uncertainties include those identified under the heading “Risk Factors” in Akebia's most recent Quarterly Report on Form 10-Q filed with the SEC, and other filings that Akebia may make with the SEC in the future. These forward-looking statements (except as otherwise noted) speak only as of the date of this press release, and, except as required by law, Akebia does not undertake, and specifically disclaims, any obligation to update any forward-looking statements contained in this press release.

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