
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 28, 2026

LENZ THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40532
(Commission File Number)

84-4867570
(I.R.S. Employer
Identification No.)

201 Lomas Santa Fe Dr., Suite 300
Solana Beach, California
(Address of principal executive offices)

92075
(Zip code)

(858) 925-7000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.00001 per share	LENZ	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On October 28, 2026, LENZ Therapeutics, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended September 30, 2026. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

All of the information furnished in this Item 2.02 and the press release attached hereto as Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 2.05. Costs Associated with Exit or Disposal Activities.

On October 28, 2026, the board of directors of the Company (the “Board”) approved a strategic reorganization to prioritize consumer marketing, allocate capital to maximize sales growth, and reduce operating expenses (the “Reorganization”), which included decreasing the Company’s headcount by approximately 75% to approximately 40 full-time employees.

The Company estimates that it will incur non-recurring charges of approximately \$5 million in connection with the Reorganization, primarily consisting of severance payments and related termination benefits. The Company expects that substantially all of these charges will be incurred in the fourth quarter of 2026 and that the Reorganization will be substantially completed during the fourth quarter of 2026. The costs that the Company expects to incur are subject to a number of assumptions, and actual results may differ from the Company’s original estimate. The Company may also incur additional costs not currently contemplated due to events that may occur as a result of, or that are associated with, these actions. If the Company subsequently determines that it will incur additional significant costs associated with the Reorganization, it will amend this Current Report on Form 8-K to disclose such information.

This Item 2.05 contains forward-looking statements, including, but not limited to, statements related to the estimated non-recurring charges relating to the Reorganization, the timing for incurring such charges, and the timing for implementing the Reorganization. These forward-looking statements are based on the Company’s current expectations and inherently involve significant risks and uncertainties. The Company’s actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties, which include, without limitation, those included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025, including under the caption “Item 1A. Risk Factors,” and in the Company’s subsequent Quarterly Reports on Form 10-Q, and elsewhere in the Company’s reports and other documents that the Company has filed, or will file, with the Securities and Exchange Commission (“SEC”) from time to time and available at www.sec.gov. The Company undertakes no duty or obligation to update any forward-looking statements contained in this Item 2.05 as a result of new information, future events or changes in its expectations.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*Resignation of President, Chief Executive Officer and Director*

On October 28, 2026, the Company announced that Evert Schimmelpennink, the Company’s President and Chief Executive Officer (“CEO”), will transition from his roles as President and CEO effective December 1, 2026 (the “CEO Transition Date”), with Daniel Chevallard, the Company’s current Chief Financial Officer, to succeed him as Interim President and CEO as of such date. Mr. Schimmelpennink will also resign from the Board effective as of the CEO Transition Date. Mr. Schimmelpennink will continue to serve as President and CEO of the Company on a full-time basis and as a member of the Board until the CEO Transition Date and will thereafter continue as a full time employee of the Company until December 31, 2026 (the “Separation Date”), serving as Strategic Advisor to the CEO from the CEO Transition Date through the Separation Date (the “Transition Period”).

Mr. Schimmelpennink's decision to resign as an officer and director of the Company was not the result of any dispute or disagreement between the Company and Mr. Schimmelpennink on any matter relating to the operations, policies, or practices of the Company.

In connection with Mr. Schimmelpennink's decision to resign from the Board, on October 28, 2026, the Board approved a decrease in the size of the Board to five (5), effective as of the CEO Transition Date.

In connection with the separation of Mr. Schimmelpennink's employment with the Company, the Compensation Committee of the Board approved, and the Company entered into, a Separation Agreement and General Release with Mr. Schimmelpennink, dated October 28, 2026 (the "Separation Agreement").

Under the Separation Agreement, during the Transition Period, Mr. Schimmelpennink will remain employed by the Company as Strategic Advisor to the CEO to support the transition of his duties and relationships. During the Transition Period, Mr. Schimmelpennink will continue to receive his current annual base salary of \$731,400, participate in the Company's employee benefit plans, and his outstanding equity awards will continue to vest.

Subject to (i) his execution and non-revocation of the Separation Agreement and his execution of a reaffirmation of the release of claims on or within 21 days following the Separation Date, (ii) his continued full-time employment and good-faith performance of his duties through the Separation Date, and (iii) his continued compliance with the Separation Agreement and his confidentiality agreement with the Company, Mr. Schimmelpennink will receive (a) a lump-sum cash payment of \$731,400, equal to 12 months of his base salary; (b) a lump-sum cash payment of \$309,016.50 in respect of his annual bonus for 2026, equal to his 2026 target annual bonus (65% of his base salary) multiplied by 65%, the Company's good-faith estimate, as of the date of the Separation Agreement, of 2026 corporate goal achievement; and (c) payment of the premiums for continued group health coverage under COBRA for Mr. Schimmelpennink and his eligible dependents for up to 12 months following the Separation Date (collectively, the "Separation Benefits").

Vesting of Mr. Schimmelpennink's outstanding equity awards will cease on the Separation Date, and any portion that is unvested as of the Separation Date will be forfeited; the Separation Agreement does not provide for accelerated vesting. The post-termination exercise period of Mr. Schimmelpennink's stock options, to the extent vested as of the Separation Date, will be extended until the earlier of September 30, 2027 and the original expiration date of the applicable option, subject to earlier termination in accordance with the applicable equity incentive plan.

Mr. Schimmelpennink will not be entitled to any severance or change in control payments or benefits under the Company's Executive Change in Control and Severance Policy (the "Severance Policy"), which was filed as Exhibit 10.41 to the Company's Registration Statement on Form S-4 filed with the SEC on December 6, 2023, and his separation will not constitute a "Qualified Termination" under the Severance Policy. However, if the Company terminates Mr. Schimmelpennink's employment during the Transition Period other than for Cause (as defined in the Severance Policy), he will continue to receive his base salary and benefits, and his equity awards will continue to vest, through December 31, 2026, and he will remain eligible to receive the Separation Benefits, subject to the other conditions described above.

The Separation Agreement contains a general release of claims by Mr. Schimmelpennink in favor of the Company, as well as confidentiality and non-disparagement covenants and customary cooperation provisions.

Mr. Schimmelpennink has also agreed to make himself reasonably available for three months following the Separation Date to provide transition assistance (not to exceed 15 hours per month without his consent), without additional compensation; he will not be a "Service Provider" for purposes of the Company's equity incentive plans during that period.

The foregoing description of the material terms of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation Agreement, which the Company expects to file as an exhibit to its Annual Report on Form 10-K for the year ending December 31, 2026, to be filed with the SEC.

Appointment of Interim President and Chief Executive Officer

In connection with the transition described above, on October 28, 2026, the Board appointed Daniel Chevallard, the Company's Chief Financial Officer, to serve as the Company's Interim President and CEO and principal executive officer replacing Mr. Schimmelpennink in such roles, effective as of the CEO Transition Date. Mr. Chevallard will continue to serve in his roles as the Company's Chief Financial Officer, "principal financial officer" and "principal accounting officer" under the rules and regulations of the SEC in addition to his roles as interim President, CEO, and "principal executive officer."

In connection with his appointment as Interim President and CEO, the Compensation Committee of the Board approved, and the Company entered into, an Interim President and CEO Employment Letter, dated October 28, 2026 (the "Interim CEO Employment Letter").

While Mr. Chevallard serves as Interim President and CEO (the "Interim Period"), Mr. Chevallard will receive an annual base salary of \$650,000, which will replace his base salary as Chief Financial Officer, and his target annual bonus opportunity will increase from 45% to 60% of his annual base salary. His annual bonus opportunity for 2026 will be prorated between the two target percentages based on the portion of the year during which he serves as Interim President and CEO, and his annual bonus opportunity for 2027 will be based on the 60% target for the portion of 2027, if any, during which he continues to serve in the role of Interim President and CEO. Any annual bonus remains subject to the achievement of performance objectives determined by the Board and to Mr. Chevallard's continued employment through the payment date.

Under the Interim CEO Letter Agreement, on October 30, 2026, the Company will grant Mr. Chevallard an option to purchase shares of the Company's common stock under the Company's 2024 Equity Incentive Plan (the "Equity Plan"), with an aggregate grant date fair value of approximately \$1,500,000 and an exercise price per share equal to the closing price of the Company's common stock on the grant date (the "Interim Equity Award"). The Interim Equity Award will be granted in lieu of an annual equity award for 2027. The Interim Equity Award will be divided into four equal tranches with vesting commencement dates of November 1, 2026, February 1, 2027, May 1, 2027, and August 1, 2027, respectively, and each tranche will vest in full on the first anniversary of its vesting commencement date, subject to Mr. Chevallard's continued employment. If Mr. Chevallard ceases to serve as Interim President and CEO for any reason, any tranche for which the vesting commencement date has not yet occurred will be forfeited, and any tranche for which the vesting commencement date has occurred will remain eligible to vest, subject to his continued employment with the Company through the applicable vesting date, provided that if Mr. Chevallard experiences a Qualified Termination (as defined in the Severance Policy), he will immediately vest in any tranche for which the vesting commencement date occurred prior to such Qualified Termination.

Under the Interim CEO Letter Agreement, effective as of the CEO Transition Date, Mr. Chevallard will participate in the Severance Policy at the Tier 1 level, and he will retain Tier 1 status after the end of the Interim Period for so long as he remains employed by the Company. Mr. Chevallard has agreed that the terms of the Interim CEO Letter Agreement, including the end of the Interim Period and his return to his prior positions, duties and compensation, will not constitute grounds for Good Reason under the Severance Policy.

The foregoing description of the material terms of the Interim CEO Employment Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Interim CEO Employment Letter, which the Company expects to file as an exhibit to its Annual Report on Form 10-K for the year ending December 31, 2026, to be filed with the SEC.

Biographical information for Mr. Chevallard can be found in the Company's definitive proxy statement on Schedule 14A, filed with the SEC on April 28, 2026, and is incorporated herein by reference.

Mr. Chevallard has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Exchange Act, nor are any such transactions currently proposed. There is no arrangement or understanding between Mr. Chevallard or any other person pursuant to which Mr. Chevallard was selected as an officer. There are no family relationships between Mr. Chevallard and any of the Company's directors or executive officers.

Officer Retention Agreements

In connection with the Reorganization described above, and following discussion with the independent compensation consultant engaged by the Compensation Committee of the Board, the Board approved a retention program for the employees remaining following the Reorganization. As part of such retention program, the Company entered into retention agreements with each of Mr. Chevallard, Marc Odrich, and Shawn Olsson dated October 28, 2026 (the “Officer Retention Agreements”).

Each Officer Retention Agreement provides for a retention bonus equal to 75% of the officer’s target annual bonus award for 2026 (\$180,731, \$175,500 and \$171,982 for each of Mr. Chevallard, Odrich and Olsson, respectively, the “Retention Amount”). 50% of the Retention Amount is delivered in cash (the “Retention Bonus”) and 50% of the Retention Amount is delivered in the form of performance-vesting restricted stock units under the Equity Plan (“PSUs”). The Retention Bonus is earned and payable in two equal installments on the date six months and twelve months following the date of the Officer Retention Agreement (each a “Retention Date”) if the officer remains continuously employed in good standing through each respective Retention Date or, if the officer experiences a Qualified Termination (as defined in the Severance Policy) prior to a Retention Date, subject to providing an effective release of claims to the Company. If a Change in Control (as defined in the Equity Plan) occurs prior to a Retention Date, during the officer’s employment and prior to the payment of a Retention Bonus, any unpaid Retention Bonus shall be accelerated and paid in full.

The PSUs will be granted on the first Monday following the date of the Officer Retention Agreement and will cover the number of shares of Company common stock equal to 50% of the Retention Amount for each officer, divided by the closing price of the Company’s common stock on the date of grant. The PSUs will be eligible to vest based on achievement of a sales goal related to VIZZ on or before the 12-month anniversary of the date of the Officer Retention Agreement (the “Performance Period”), with vesting occurring on the first trading day following the end of the Performance Period if the performance goal has been achieved. Vesting is subject to continued service through the end of the Performance Period, provided that vesting will occur earlier if the officer incurs a Qualified Termination on or after achievement of the performance goal, or if there is a Change in Control during the officer’s continued service.

The Officer Retention Agreements also provide that while the 2026 annual bonuses remain subject to performance goals under the terms of the Company bonus plan and the officer’s continued service, the Company intends to consider approval of 2026 annual bonuses of at least 70% of target based on current expectations. Additionally, the Officer Retention Agreements provide that each officer’s annual equity incentive award for 2027 will be in the form of restricted stock units, positioned at approximately the 75th percentile of peer data, and granted on the second trading day following the Company’s 10-K filing for 2026, with standard four-year vesting, subject in all cases to approval by the Company’s Board or Compensation Committee and the officer’s continued service. Mr. Chevallard will not receive the 2027 annual equity incentive award as a result of receiving the Interim Equity Award described above.

The foregoing description of the material terms of the Officer Retention Agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the Officer Retention Agreements, which the Company expects to file as an exhibit to its Annual Report on Form 10-K for the year ending December 31, 2026, to be filed with the SEC.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release, dated October 28, 2026.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 28, 2026

LENZ THERAPEUTICS, INC.

By: /s/ Daniel Chevallard
Name: Daniel Chevallard
Title: Chief Financial Officer
(Principal Financial and Accounting Officer)



LENZ Therapeutics Reports Third Quarter 2026 Financial Results, Announces Strategic Consumer Marketing Focused Reorganization and CEO Succession

Q3 2026 VIZZ® product sales increased 50% over prior quarter, with strong momentum continuing into Q4 as consumer awareness broadens and telehealth adoption increases

Strategic reorganization to prioritize consumer marketing, support the continued market expansion of VIZZ and reduce projected 2027 annual operating expenses by over 50%

Eef Schimmelpennink to transition from his role as President and Chief Executive Officer effective December 1, 2026; Dan Chevallard appointed Interim President and Chief Executive Officer

Management to host conference call on October 29, 2026, at 8:30 a.m. EDT

SAN DIEGO, CA – October 28, 2026 – LENZ Therapeutics, Inc. (Nasdaq: LENZ or “LENZ” or the “Company”), a pharmaceutical company focused on the commercialization of VIZZ® (aceclidine ophthalmic solution) 1.44%, the first and only aceclidine-based eye drop for the treatment of presbyopia, today reported financial results for the third quarter ended September 30, 2026, and announced a strategic reorganization to prioritize consumer marketing, allocate capital to maximize sales growth, and reduce operating expenses. The Company also announced that Eef Schimmelpennink will transition from his role as President and Chief Executive Officer effective December 1, 2026, with Dan Chevallard, its current Chief Financial Officer, to assume the role of Interim President and Chief Executive Officer.

“Our strong third-quarter results demonstrate continued progress in the commercialization of VIZZ, with product sales growth of 50%, increasing patient adoption and encouraging refill rates. We view these as promising indicators of our positive trajectory in this emerging market,” said Eef Schimmelpennink, President and Chief Executive Officer of LENZ Therapeutics. “We are focusing our commercial organization and investment on initiatives we believe will most effectively increase consumer awareness, access and adoption, while improving capital efficiency and supporting VIZZ’s continued growth. I am encouraged by the growing third-quarter consumer demand that is continuing into the fourth quarter, and excited about the opportunities ahead for LENZ.”

Mr. Schimmelpennink continued, “After nearly six years leading LENZ and more than 25 years in the biotechnology industry, I have decided to transition from my role as CEO effective December 1, 2026, to devote more time to other passions. I am very proud of the team we have built, the culture we have created and the successes we have achieved together. I am deeply grateful to our employees, the Board and our shareholders for their support. I believe as strongly as ever in LENZ’s future and have full confidence in Dan’s ability to lead the company. Dan and I will work closely to ensure a smooth handover, and I look forward to continuing to support him and the Board as a strategic advisor following the CEO transition.”

“We are deeply grateful to Eef for his leadership in building LENZ from our Series A into a well-capitalized public company and advancing VIZZ through clinical development, FDA approval and commercial launch. We wish him all the best for the future,” said Jeff George, Chairman of the Board of Directors of LENZ Therapeutics. “Dan brings a deep understanding of LENZ and our operating priorities and has our full confidence to lead the company as Interim CEO, with continued support from Eef and the Board through the transition. We are confident in the opportunity ahead for VIZZ and in our team’s ability to execute the more focused commercial strategy announced today.”

“I am grateful to Eef for his leadership and contributions to LENZ and look forward to building on the solid foundation we have established,” said Dan Chevallard, Chief Financial Officer and incoming Interim Chief Executive Officer of LENZ Therapeutics. “I am honored to lead LENZ through this next phase. Our priorities are clear: drive continued increases in consumer awareness, access and

adoption of VIZZ and deploy our resources with discipline. I firmly believe in VIZZ's potential and our team's ability to deliver on these priorities."

Third Quarter 2026 and Recent Corporate Highlights

Commercial Update

- Q3 2026 product sales of \$2.6 million on over 38,000 paid prescriptions, representing increases of approximately 50% and 51% over Q2 2026, respectively, with meaningful prescription growth observed across both the ePharmacy and retail distribution channels and momentum continuing into Q4.
- In July 2026, the Company launched a telehealth prescribing option to accelerate patient access to VIZZ, offering patients the convenience of an integrated online evaluation by independent licensed eye care providers, ePharmacy prescription fulfillment, and home delivery, in addition to existing access through eye care professionals. The telehealth channel contributed more than 50% of the incremental prescriptions in Q3 2026 over Q2 2026.
- Over 60% of ePharmacy patients have purchased more than one monthly pack of VIZZ since launch, confirming continued encouraging average refill rates from those starting VIZZ in Q4 2025 and Q1 2026 of five packs per year.
- Continued growth among prescribing eye care professionals ("ECPs"), with over 15,000 unique prescribers from launch through Q3 2026, with over 75% prescribing multiple times.
- In July 2026, the Company launched a nationwide TV advertising campaign and optimized its targeted digital consumer marketing, with an increased focus on those commercial activities most efficiently driving consumer awareness, adoption and new patient acquisition.

Strategic Reorganization

- Announced a strategic reorganization, implemented in Q4 2026, to streamline the organization and prioritize resources and capital on the initiatives expected to have the highest impact on sales. The reorganization is expected to enable LENZ to operate with a more focused and efficient organizational structure while retaining the capabilities necessary to support the continued commercialization of VIZZ.
- The Company expects the reorganization to reduce projected 2027 annualized operating expenses by more than 50%, targeting approximately \$70 million to \$75 million in 2027 operating expenses, excluding stock-based compensation.
- Substantially all activities related to the strategic reorganization are anticipated to be completed during Q4 2026 with an estimated \$5 million in one-time net restructuring charges.

Leadership Transition

- Eef Schimmelpennink, President and Chief Executive Officer, will transition from his role effective December 1, 2026. Dan Chevallard, currently Chief Financial Officer, has been appointed Interim President and Chief Executive Officer, effective December 1, 2026. Mr. Schimmelpennink will lead the organization through the reorganization and support a seamless leadership transition by continuing to serve as a strategic advisor to the Company into 2027.
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Global Regulatory and Commercialization Update

- In July 2026, under the exclusive distribution agreement with Lunatus for the Middle East region, the MAA was submitted under the Saudi Food and Drug Authority's Abridged Pathway for the treatment of presbyopia in the Kingdom of Saudi Arabia. This submission represents the ninth ex-U.S. regulatory filing for VIZZ.
- In August and September 2026, under the licensing and commercialization agreement with Lotus Pharmaceutical, the MAA was submitted for the treatment of presbyopia in Malaysia and Vietnam, respectively. This represents the fifth and sixth submissions for approval under the agreement, and tenth and eleventh ex-U.S. regulatory filings for VIZZ, respectively.

Financial Results for Three and Nine Months Ended September 30, 2026

Cash Position: Cash, cash equivalents and marketable securities were \$197.3 million as of September 30, 2026.

Product Sales, net: Product sales, net was \$2.6 million and \$6.0 million for the three and nine months ended September 30, 2026. We had no product sales during the three and nine months ended September 30, 2025.

License Revenue: License revenue was \$0.8 million and \$4.8 million for the three and nine months ended September 30, 2026, respectively. License revenue in the three months ended September 30, 2026 included a portion of the upfront payment under the Arrotex license agreement. License revenue for the nine months ended September 30, 2026 also included a \$2.5 million regulatory milestone reached under the Théa license agreement, \$1.25 million in sublicense revenue related to the asset purchase agreement by Everest Medicines to acquire the rights to VIZZ in Greater China, and the upfront payment under the Lunatus exclusive distribution agreement. License revenue was \$12.5 million and \$17.5 million during the same periods in 2025, comprised of the upfront payment under the Théa license agreement and the achievement of two regulatory milestones under the Everest license agreement during the three months ended September 30, 2025, and the upfront payment under the Lotus license agreement during the nine months ended September 30, 2025.

Cost of Sales: Cost of sales was \$0.5 million and \$1.8 million for the three and nine months ended September 30, 2026, respectively. Direct product cost of sales in connection with the sales of VIZZ was \$0.1 million and \$0.4 million for the three and nine months ended September 30, 2026. Total cost of sales during the three and nine months ended September 30, 2026 included non-recurring events related to a manufacturing process transition unrelated to product sales. There was no cost of sales during the three and nine months ended September 30, 2025.

Selling, General and Administrative ("SG&A") Expenses: SG&A expenses increased to \$35.8 million and \$120.2 million for the three and nine months ended September 30, 2026, respectively, compared to \$27.6 million and \$51.5 million during the same respective periods in 2025. These increases were primarily driven by our launch investment, with increases in commercial marketing, advertising, sales infrastructure, and personnel-related expenses due to a growth in headcount. These amounts include non-cash stock-based compensation expense of \$4.1 million and \$12.8 million for the three and nine months ended September 30, 2026, compared to \$3.2 million and \$7.2 million for the three and nine months ended September 30, 2025.

Research and Development ("R&D") Expenses: There were no R&D expenses for the three and nine months ended September 30, 2026, compared to \$3.8 million and \$18.7 million during the same respective periods in 2025.

Net Loss: Net loss for the three and nine months ended September 30, 2026 was \$31.0 million and \$104.4 million, or \$0.99 and \$3.33 per share (basic and diluted), respectively, compared to a net loss

of \$16.7 million and \$46.2 million, or \$0.59 and \$1.65 per share (basic and diluted), respectively, during the same periods in 2025.

Conference Call Information

The Company will host a conference call and webcast on Thursday, October 29, 2026, at 8:30 a.m. EDT. To participate in the conference call via telephone, dial (800) 715-9871 (Domestic) or (646) 307-1963 (International) and enter code 3074036. The live webcast can be accessed here and on the LENZ Therapeutics website at www.LENZ-tx.com in the Investors & Media section. A replay of the webcast will be available on the Company's website for 30 days following the event.

About Presbyopia

Presbyopia is the inevitable loss of near vision associated with aging, impacting the daily lives of nearly all people over the age of 45. As people age, the crystalline lens in their eyes gradually hardens and becomes less able to change shape. This loss of elasticity reduces the lens' ability to focus incoming light from near objects onto the retina. Adults over 50 years of age lose, on average, 1.5 lines of near vision every six years. Although the progression of presbyopia is gradual, presbyopes often experience an abrupt change in their daily life as the symptoms become more pronounced starting in their mid-40s, when reading glasses or other corrective aids are suddenly necessary to read text or conduct close-up work. Presbyopia is typically self-diagnosed and self-managed with over-the-counter reading glasses, or managed, after evaluation by an ECP, with prescription reading or bifocal glasses or multifocal contact lenses.

About VIZZ (aceclidine ophthalmic solution) 1.44%

VIZZ (aceclidine ophthalmic solution) 1.44% is a once-daily eye drop developed to restore clear near vision for up to 10 hours. Aceclidine is the sole active ingredient in VIZZ and provides rapid and durable near vision improvement. VIZZ is preservative-free and provided in single-dose vials. VIZZ is a predominantly pupil selective miotic that interacts with the iris with minimal ciliary muscle stimulation. VIZZ causes contraction of the iris sphincter muscle, resulting in a pinhole effect that extends depth of focus to improve vision. For more information, please visit www.VIZZ.com.

VIZZ Indication and Important Safety Information

INDICATION

VIZZ (aceclidine ophthalmic solution) 1.44% is a prescription eye drop used to treat age-related blurry near vision (presbyopia) in adults.

IMPORTANT SAFETY INFORMATION

- Do not use VIZZ if allergic to any of the ingredients.
 - To help avoid potential eye injury or contamination of the product, do not allow the vial tip to touch the eye or any surfaces. Discard the opened vial immediately after use.
 - Contact lenses should be removed before using VIZZ. After dosing, contact lenses can be reinserted after 10 minutes.
 - If using more than one topical eye medication, the medicines should be administered at least 5 minutes apart.
 - Temporary dim or dark vision may be experienced after using VIZZ. Do not drive or operate machinery if vision is not clear.
 - Seek immediate medical care if sudden onset of flashing lights, floaters, or vision loss is experienced.
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ADVERSE REACTIONS

The most common reported adverse reactions of participants were instillation site irritation (20%), dim vision (16%), and headache (13%). Adverse reactions reported in >5% of participants were conjunctival hyperemia (8%) and ocular hyperemia (7%). The majority of adverse reactions were mild, transient, and self-resolving.

For additional information, please see the full Prescribing Information available at <http://www.VIZZ.com/full-prescribing-information.pdf>

About LENZ Therapeutics

LENZ Therapeutics is a pharmaceutical company focused on the commercialization of VIZZ[®] (aceclidine ophthalmic solution) 1.44%, the first and only FDA-approved aceclidine-based eye drop for the treatment of presbyopia, a condition impacting an estimated 1.8 billion people globally and 128 million people in the United States. LENZ is commercializing VIZZ in the United States and continues to establish licensing partnerships internationally to provide access to VIZZ globally. LENZ is headquartered in San Diego, California. For more information, visit www.VIZZ.com and www.lenz-tx.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws. You can identify forward-looking statements by words such as “may,” “will,” “could,” “can,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “poised,” “continue,” “ongoing” or the negative of these terms or other comparable terminology, but not all forward-looking statements will contain these words. Forward-looking statements in this press release include statements regarding LENZ’s management transition plans and expectations; strategic reorganization plans and related expectations; the expectation that the reorganization will enable LENZ to streamline the organization and prioritize resources and capital on the highest impact initiatives designed to increase consumer awareness, access and adoption, expected restructuring charges; expectations regarding operating expenses following the restructuring; plans and expectations regarding the telehealth platform; the belief that the launch of the telehealth platform alongside LENZ’s sales and marketing activities will help accelerate consumer awareness, access and adoption of VIZZ, and the belief that LENZ is building the foundation for sustained growth driven by consumers; expectations regarding the growth among prescribing ECPs; the potential market size for VIZZ; LENZ’s commercialization plans, including international partnering plans and expectations under existing commercial arrangements; projected refill rates; and the quotations of LENZ management. These statements are based on numerous assumptions concerning VIZZ, target markets and involve substantial risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievement to be materially different from the information expressed or implied by these forward-looking statements, including those risk factors described in the section titled “Risk Factors” in our Quarterly Report on Form 10-Q filed for the quarter ended June 30, 2026, in our Quarterly Report on Form 10-Q to be filed for the quarter ended September 30, 2026 and in our subsequent filings with the SEC. We cannot assure you that the forward-looking statements in this press release or the assumptions upon which they are based will prove to be accurate. The forward-looking statements in this press release are as of the date of this press release. Except as otherwise required by applicable law, LENZ disclaims any duty to update any forward-looking statements. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

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LENZ Therapeutics, Inc.
Selected Balance Sheet Highlights
(in thousands)

	September 30, 2026	December 31, 2025
	(unaudited)	
Cash and cash equivalents	\$ 30,553	\$ 25,179
Marketable securities	166,750	267,168
Total assets	209,749	305,876
Total liabilities	17,750	21,537
Total stockholders' equity	191,999	284,339

LENZ Therapeutics, Inc.
Condensed Consolidated Statement of Operations and Comprehensive Loss
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenue:				
Product sales, net	\$ 2,599	\$ —	\$ 5,986	\$ —
License revenue	785	12,500	4,785	17,500
Total revenue	3,384	12,500	10,771	17,500
Operating expenses:				
Cost of sales	454	—	1,810	—
Selling, general and administrative	35,848	27,596	120,186	51,505
Research and development	—	3,791	—	18,670
Total operating expenses	36,302	31,387	121,996	70,175
Loss from operations	(32,918)	(18,887)	(111,225)	(52,675)
Other (expense) income:				
Other (expense) income	(36)	(14)	(46)	174
Interest income	1,985	2,201	6,899	6,770
Total other income, net	1,949	2,187	6,853	6,944
Net loss before income taxes	(30,969)	(16,700)	(104,372)	(45,731)
Income tax expense	—	—	3	500
Net loss	\$ (30,969)	\$ (16,700)	\$ (104,375)	\$ (46,231)
Other comprehensive loss:				
Unrealized (loss) gain on marketable securities	(428)	189	(1,299)	31
Comprehensive loss	\$ (31,397)	\$ (16,511)	\$ (105,674)	\$ (46,200)
Net loss per share, basic and diluted	\$ (0.99)	\$ (0.59)	\$ (3.33)	\$ (1.65)
Weighted-average common shares outstanding, basic and diluted	31,420,063	28,540,519	31,382,605	28,052,279