Immunic Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

NEW YORK, November 23, 2026 – Immunic, Inc. (Nasdaq: IMUX), a late-stage biotechnology company pioneering the development of novel oral therapies for neurologic diseases, today announced that from November 9, 2026 to November 23, 2026, the Compensation Committee of Immunic's Board of Directors granted inducement equity grants covering an aggregate of 359,250 shares of common stock of the company under the Immunic, Inc. 2026 Inducement Equity Compensation Plan (the "Options") to eight new employees. The Options were granted as an inducement material to the commencement of employment pursuant to NASDAQ Listing Rule 5635(c)(4). The Options will be time-vested, subject to each such employee's continued employment on each vesting date.

About Immunic, Inc.
Immunic, Inc. (Nasdaq: IMUX) is a late-stage biotechnology company pioneering the development of novel oral therapies for neurologic diseases. The company's lead investigational asset, vidofludimus calcium (IMU-838), is currently being evaluated in Phase 3 clinical trials in relapsing multiple sclerosis, with top-line data expected to be available in December 2026. Initiation of an additional Phase 3 clinical trial in progressive multiple sclerosis is ongoing, with first-patient-enrolled expected in the first half of 2027. Vidofludimus calcium combines potential neuroprotective effects associated with nuclear receptor-related 1 (Nurr1) activation with anti-inflammatory and anti-viral effects associated with selective inhibition of the enzyme dihydroorotate dehydrogenase (DHODH). The company's development pipeline also includes earlier-stage programs, including IMU-381 and IMU-856, aimed at building a broader therapeutics platform addressing neurodegenerative and autoimmune diseases. For further information, please visit: www.imux.com.

Cautionary Statement Regarding Forward-Looking Statements
This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, sufficiency of cash and cash runway, expected timing, development and results of clinical trials, prospects, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to the nature, strategy and focus of the company; the development and commercial potential of Immunic's product candidates, including their potential to safely and effectively target diseases; preclinical and clinical data for Immunic's development programs; the expected timing and results of the Phase 3 ENSURE trials; the timing of a Phase 3 trial of vidofludimus calcium in progressive multiple sclerosis; the timing of potential NDA submission and regulatory approval; expectations regarding the capitalization, resources and ownership structure of the company; the expected sufficiency of Immunic's cash and cash equivalents; and the executive and board structure of the company. Immunic may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve substantial risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, the risk that top-line results from the ENSURE-1 and ENSURE-2 trials may be delayed, negative, or fail to meet their primary or secondary endpoints; the risk that results of earlier, post-hoc, exploratory, open-label or preclinical analyses may not be predictive of, or confirmed in, subsequent

controlled clinical trials or accepted by regulatory authorities; the risk that the initiation, or first-patient enrollment in, of the Phase 3 progressive MS trial, or the submission or approval of an NDA, may be delayed or may not occur; risks related to drug development and the regulatory review process; the risk that Immunic's cash and cash equivalents may be insufficient to fund operations for the period anticipated, including due to changes to its operating plan, and Immunic's need to raise additional capital; increasing inflation, tariffs and macroeconomic trends; impacts of the Ukraine – Russia conflict and the conflict in the Middle East on clinical trials; changes to the size of the target markets for the company's product candidates; the protection and market exclusivity provided by Immunic's intellectual property; and the impact of competitive products and technological changes. A further list and descriptions of these risks, uncertainties and other factors can be found in the section captioned "Risk Factors," in the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on February 26, 2026, and in the company's subsequent filings with the SEC, including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2026. Copies of these filings are available online at www.sec.gov or ir.imux.com/sec-filings. Any forward-looking statement made in this release speaks only as of the date of this release. Immunic disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made. Immunic expressly disclaims all liability in respect to actions taken or not taken based on any or all of the contents of this press release.

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