

**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 30, 2025

Contineum Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-42001
(Commission
File Number)

27-1467257
(IRS Employer
Identification No.)

3565 General Atomics Court, Suite 200
San Diego, California
(Address of principal executive offices)

92121
(Zip Code)

(858) 333-5280
(Registrant's telephone number, including area code)

N/A
(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
Class A Common Stock, par value \$0.001 per share	CTNM	The Nasdaq Global Market LLC (Nasdaq Global Select Market)

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 30, 2025, Contineum Therapeutics, Inc. (the “Company”) issued a press release announcing the Company’s financial results for the third quarter ended September 30, 2025. A copy of the press release is furnished herewith as Exhibit 99.1.

The information contained in this Current Report on Form 8-K under Item 2.02 (including Exhibit 99.1) hereto is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section and will not be incorporated by reference into any registration statement filed by the Company, under the Securities Act of 1933, as amended, unless specifically identified as being incorporated therein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release dated October 30, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Date: October 30, 2025

Contineum Therapeutics, Inc.

By: /s/ Peter Slover
Peter Slover
Chief Financial Officer
*Principal Financial Officer and Principal
Accounting Officer*



CONTINEUM THERAPEUTICS REPORTS THIRD-QUARTER 2025 FINANCIAL RESULTS; AFFIRMS KEY CLINICAL DEVELOPMENT MILESTONES

- Topline data from the PIPE-307 Phase 2 VISTA trial for the treatment of relapsing-remitting multiple sclerosis (RRMS) is anticipated in the fourth quarter of 2025

- Initiation of a global Phase 2 clinical trial of PIPE-791 in idiopathic pulmonary fibrosis (IPF) in the fourth quarter of 2025

- Projected cash runway extended to fund planned operations through 2028

SAN DIEGO – October 30, 2025 – Contineum Therapeutics, Inc. (NASDAQ: CTNM) (Contineum or the Company), a clinical-stage biopharmaceutical company pioneering differentiated therapies for the treatment of neuroscience, inflammation and immunology (NI&I) indications, today reported its third-quarter 2025 financial results and affirmed its key clinical development milestones.

“We have several important catalysts on the horizon during the next 12 months for our key programs,” said Carmine Stengone, CEO, Contineum Therapeutics. “First, we expect to report topline data from our PIPE-307 Phase 2 VISTA trial for the treatment of relapsing-remitting multiple sclerosis (RRMS) before the end of the year. We’re also on the cusp of initiating a comprehensive global Phase 2 clinical trial in idiopathic pulmonary fibrosis (IPF). Finally, we anticipate our PIPE-791 Phase 1b chronic pain trial will read out topline data in the first half of 2026.”

Key Clinical Development Milestones

- In September 2025, Contineum announced positive topline data from its PIPE-791 Phase 1b positron emission tomography (PET) trial. The trial met its primary objectives by demonstrating PIPE-791 achieved high brain receptor occupancy in healthy volunteers and progressive multiple sclerosis (PrMS) patients with a clear pharmacokinetic correlation between drug exposure and receptor engagement. PIPE-791 also demonstrated a safety and tolerability profile consistent with the Company’s previous clinical studies.
- The Company expects to report topline data from its ongoing PIPE-307 Phase 2 VISTA RRMS trial in the fourth quarter of 2025. This randomized, double-blind, placebo-controlled, multi-center, proof-of-concept trial is evaluating safety and efficacy in RRMS patients including clinical and imaging endpoints sensitive to remyelination. More information on this trial can be found at <https://clinicaltrials.gov> (NCT06083753).
- Contineum is proceeding with activities supporting the launch of its planned global PIPE-791 Phase 2 clinical trial in IPF. This trial is expected to be initiated in the fourth quarter of 2025.
- The Company anticipates reporting topline data from its exploratory PIPE-791 Phase 1b trial in patients with chronic pain in the first half of 2026. This randomized, double-blind, placebo-controlled, crossover trial initiated patient dosing in March 2025. PIPE-791 is being evaluated for the treatment of patients with chronic osteoarthritis pain and chronic lower back pain. More information on this trial can be found at <https://clinicaltrials.gov> (NCT06810245).
- In December 2024, Johnson & Johnson began recruiting an estimated 124 adult participants for a Phase 2 Moonlight-1 trial of PIPE-307/JNJ-89495120. This trial is a randomized, double-blind, multicenter, placebo-controlled, proof-of-concept study to evaluate the efficacy, safety and tolerability of PIPE-307/JNJ-89495120 as monotherapy in adult participants with major depressive disorder (MDD). More information on this trial can be found at <https://clinicaltrials.gov> (NCT06785012).

Operational Update

The Company has made a strategic decision to defer initiation of its PIPE-791 PrMS and CTX-343 clinical development efforts. As a result, the Company has extended its projected cash runway to fund planned operations through 2028.

Peter Slover, Chief Financial Officer, Contineum Therapeutics, stated, “With a cash runway that is now projected to extend through 2028, we’re fostering a disciplined approach to capital allocation that prioritizes our key programs and clinical development inflection points across our portfolio.”

Third-Quarter 2025 Financial Results

- Cash, cash equivalents and marketable securities were \$182.4 million as of September 30, 2025. Contineum believes it should have sufficient cash resources to fund its planned operations through 2028. During the third quarter, the Company generated net proceeds of \$19.0 million from the issuance of approximately 3.2 million shares of Class A common stock in at-the-market (ATM) offerings at a weighted average price of \$6.04 per share.
- Research and development expenses were \$11.0 million, a 13 percent increase from the third quarter of 2024, largely due to higher clinical development expenses related to the advancement of the Company’s PIPE-791 and PIPE-307 programs and higher employee-related costs.
- General and administrative expenses were \$3.9 million, a 21 percent increase from the third quarter of 2024. The increase was primarily driven by higher stock-based compensation and employee-related costs.
- Net loss was \$12.8 million for the three months ended September 30, 2025, as compared to \$10.3 million for the prior-year quarter.

About Contineum Therapeutics

Contineum Therapeutics (Nasdaq: CTNM) is a clinical-stage biopharmaceutical company pioneering novel, oral small molecule therapies for NI&I indications with significant unmet need. Contineum is advancing a pipeline of internally-developed programs with multiple drug candidates now in clinical trials. PIPE-791 is an LPA1 receptor antagonist in clinical development for idiopathic pulmonary fibrosis and chronic pain. PIPE-307 is a selective inhibitor of the M1 receptor in clinical development for relapsing-remitting multiple sclerosis and major depressive disorder. For more information, please visit www.contineum-tx.com.

Forward-Looking Statements

Certain statements contained in this press release, other than historical information, constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company's clinical trial and product development plans and timelines, including, but not limited to, statements regarding the Company's expectations related to the regulatory submission process and expected timing of the initiation of the Company's global Phase 2 clinical trial in IPF; the expected timing of topline data from the PIPE-307 Phase 2 VISTA RRMS trial, or from the exploratory Phase 1b chronic pain trial; the pharmacological properties, safety, tolerability and therapeutic potential of PIPE-791; the Company's cash runway; the indications, anticipated benefits of, and market opportunities for the Company's drug candidates; the Company's business strategies and plans; and the quotations of the Company's management. These statements involve known and unknown risks, uncertainties and other important factors that are in some cases beyond the Company's control and may cause its actual results, events, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties, include, but are not limited to, the following: the Company is heavily dependent on the success of PIPE-791 and PIPE-307, both of which are in the early stages of clinical development, and neither of these drug candidates may progress through clinical development or receive regulatory approval; the results of earlier preclinical studies and clinical trials, including those conducted by third parties, may not be predictive of future results and unexpected adverse side effects or inadequate efficacy of the Company's drug candidates may limit their development, regulatory approval and/or commercialization; the timing and outcome of research, development and regulatory review is uncertain; the FDA or comparable foreign regulatory authorities may disagree as to the design or implementation of our proposed clinical trials; clinical trials and preclinical studies may not proceed at the time or in the manner expected, or at all; the potential for the Company's programs and prospects to be negatively impacted by developments relating to the Company's competitors, including the results of studies or regulatory determinations relating to the Company's competitors; risks associated with reliance on third parties to successfully conduct clinical trials and, in the case of PIPE-307, the Company's reliance, pursuant to a global license and development agreement, upon Janssen Pharmaceutica NV, a Johnson & Johnson company, to develop PIPE-307 for any other indication other than relapsing-remitting multiple sclerosis and, after completion of the Company's PIPE-307 Phase 2 VISTA trial, Janssen Pharmaceutica NV's decision, in its sole discretion, whether or not to further develop PIPE-307 for relapsing-remitting multiple sclerosis; the restrictions contained in the Company's global license and development agreement with Janssen Pharmaceutica NV limiting the Company's access to, and restricting the Company from disclosing, certain information regarding the development of PIPE-307; the Company has incurred significant operating expenses since inception and it expects that its operating expenses will continue to significantly increase for the foreseeable future; the Company's license agreement with Janssen Pharmaceutica NV may not result in the successful development of PIPE-307; the Company may be unable to obtain, maintain and enforce intellectual property protection for its technology and drug candidates; and unstable market and economic conditions and military conflict may adversely affect the Company's business and financial condition and the broader economy and biotechnology industry. Additional risks and uncertainties that could affect the Company's business, operations and results are included under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's periodic filings and in other filings that the Company makes with the Securities and Exchange Commission (SEC) from time to time, which are available on the Company's website at www.contineum-tx.com under the Investor section and on the SEC's website at www.sec.gov. Accordingly, readers should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Contact

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CONTINEUM THERAPEUTICS, INC.
CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(unaudited)
(in thousands, except share and per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Operating expenses:				
Research and development	\$ 10,992	\$ 9,728	\$ 38,767	\$ 25,407
General and administrative	3,940	3,246	12,177	8,440
Total operating expenses	<u>14,932</u>	<u>12,974</u>	<u>50,944</u>	<u>33,847</u>
Loss from operations	(14,932)	(12,974)	(50,944)	(33,847)
Other income (expense):				
Interest income	1,957	2,741	6,236	6,377
Change in fair value of warrant liability	—	—	—	(107)
Other income (expense), net	183	(34)	(114)	(116)
Total other income, net	<u>2,410</u>	<u>2,707</u>	<u>6,122</u>	<u>6,154</u>
Net loss	<u>\$ (12,792)</u>	<u>\$ (10,267)</u>	<u>\$ (44,822)</u>	<u>\$ (27,693)</u>
Other comprehensive income:				
Unrealized gain on marketable securities	118	688	194	453
Comprehensive loss	<u>\$ (12,674)</u>	<u>\$ (9,579)</u>	<u>\$ (44,628)</u>	<u>\$ (27,240)</u>
Net loss per share, basic and diluted (a)	<u>\$ (0.45)</u>	<u>\$ (0.40)</u>	<u>\$ (1.68)</u>	<u>\$ (1.61)</u>
Weighted-average shares of common stock outstanding, basic and diluted	<u>28,115,548</u>	<u>25,730,014</u>	<u>26,635,056</u>	<u>17,182,865</u>

(a) Basic and diluted per share amounts are the same for Class A and Class B shares.

CONTINEUM THERAPEUTICS, INC.
CONDENSED BALANCE SHEETS
(unaudited)
(in thousands, except share and par value data)

	September 30, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 42,633	\$ 21,943
Marketable securities	139,774	182,817
Prepaid expenses and other current assets	2,520	1,628
Total current assets	184,927	206,388
Property and equipment, net	880	989
Other long-term assets	266	3
Operating lease right-of-use assets	4,774	5,467
Total assets	\$ 190,847	\$ 212,847
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 786	\$ 1,811
Accrued expenses	4,098	6,711
Current portion of operating lease liabilities	1,477	1,452
Total current liabilities	6,361	9,974
Operating lease liabilities, net of current portion	4,016	4,807
Total liabilities	10,377	14,781
Commitments and contingencies (Note 8)		
Stockholders' equity:		
Class A common stock, \$0.001 par value; authorized shares—200,000,000 at September 30, 2025 and December 31, 2024; issued and outstanding shares—22,765,839 and 19,125,377 at September 30, 2025 and December 31, 2024, respectively.	23	19
Class B common stock, \$0.001 par value; authorized shares—20,000,000 at September 30, 2025 and December 31, 2024; issued and outstanding shares—6,416,672 and 6,729,172 at September 30, 2025 and December 31, 2024, respectively.	6	7
Preferred stock, \$0.001 par value; authorized shares—10,000,000 at September 30, 2025 and December 31, 2024; no shares issued or outstanding at September 30, 2025 and December 31, 2024.	—	—
Additional paid-in-capital	342,400	315,371
Accumulated deficit	(162,224)	(117,402)
Accumulated other comprehensive income	265	71
Total stockholders' equity	180,470	198,066
Total liabilities and stockholders' equity	\$ 190,847	\$ 212,847