

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Bain Capital Life Sciences Investors, LLC</u>			2. Issuer Name and Ticker or Trading Symbol <u>Kailera Therapeutics, Inc. [KLRA]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/20/2026</u>					
200 CLARENDON STREET			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(Street)								
BOSTON	MA	02116						
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/20/2026		C		16,875,000	A	(1)	16,875,000	I	See footnotes ⁽³⁾⁽⁴⁾
Common Stock	04/20/2026		C		4,145,768	A	(2)	21,020,768	I	See footnotes ⁽³⁾⁽⁴⁾
Common Stock	04/20/2026		P		1,562,500	A	\$16	22,583,268	I	See footnotes ⁽³⁾⁽⁴⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A-1 Preferred Stock	(1)	04/20/2026		C			16,875,000	(1)	(1)	Common Stock	16,875,000	\$0	0	I	See footnotes ⁽³⁾⁽⁴⁾
Series B Preferred Stock	(2)	04/20/2026		C			4,145,768	(2)	(2)	Common Stock	4,145,768	\$0	0	I	See footnotes ⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*
Bain Capital Life Sciences Investors, LLC

(Last) (First) (Middle)
200 CLARENDON STREET

(Street)
BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Bain Capital Life Sciences IV General Partner, LLC

(Last) (First) (Middle)
200 CLARENDON STREET

(Street)
BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Bain Capital Life Sciences Fund IV, L.P.

(Last)	(First)	(Middle)
200 CLARENDON STREET		
<hr/>		
(Street)		
BOSTON	MA	02116
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>BCLS Fund IV Investments GP, LLC</u>		
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(Last)	(First)	(Middle)
200 CLARENDON STREET		
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(Street)		
BOSTON	MA	02116
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(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>BCLS Fund IV Investments, L.P.</u>		
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(Last)	(First)	(Middle)
200 CLARENDON STREET		
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(Street)		
BOSTON	MA	02116
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(City)	(State)	(Zip)

Explanation of Responses:

- Each share of the Issuer's Series A-1 Preferred Stock automatically converted into shares of the Issuer's Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering. These securities had no expiration date.
- Each share of the Issuer's Series B Preferred Stock automatically converted into shares of the Issuer's Common Stock on a 1:1 basis upon the closing of the Issuer's initial public offering. These securities had no expiration date.
- Represents securities held directly by BCLS Fund IV Investments, LP ("BCLS Fund IV Investments").
- Bain Capital Life Sciences Investors, LLC ("BCLSI") is the manager of Bain Capital Life Sciences IV General Partner, LLC ("BCLS Fund IV GP"), which is the general partner of Bain Capital Life Sciences Fund IV, L.P. ("BCLS Fund IV"), which is the managing member of BCLS Fund IV Investments GP, LLC ("BCLS Fund IV Investments GP"), which is the general partner of BCLS Fund IV Investments. As a result, each of BCLSI, BCLS Fund IV GP, BCLS Fund IV and BCLS Fund IV Investments GP may be deemed to share voting and dispositive power with respect to the securities held by BCLS Fund IV Investments. BCLSI, BCLS Fund IV GP, BCLS Fund IV and BCLS Fund IV Investments GP each disclaims beneficial ownership of such securities except to the extent of its pecuniary interest therein.

[See signatures included in Exhibit 99.1](#)

[04/20/2026](#)

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

BAIN CAPITAL LIFE SCIENCES INVESTORS, LLC

By: /s/ Adam Koppel

Title: Partner

BAIN CAPITAL LIFE SCIENCES IV GENERAL PARTNER, LLC

By: Bain Capital Life Sciences Investors, LLC, its manager

By: /s/ Adam Koppel

Title: Partner

BAIN CAPITAL LIFE SCIENCES FUND IV, L.P.

By: Bain Capital Life Sciences IV General Partner, LLC, its general partner

By: Bain Capital Life Sciences Investors, LLC, its manager

By: /s/ Adam Koppel

Title: Partner

BCLS FUND IV INVESTMENTS GP, LLC

By: Bain Capital Life Sciences Fund IV, L.P., its managing member

By: Bain Capital Life Sciences IV General Partner, LLC, its general partner

By: Bain Capital Life Sciences Investors, LLC, its manager

By: /s/ Adam Koppel

Title: Partner

BCLS FUND IV INVESTMENTS, LP

By: BCLS Fund IV Investments GP, LLC, its general partner

By: Bain Capital Life Sciences Fund IV, L.P., its managing member

By: Bain Capital Life Sciences IV General Partner, LLC, its general partner

By: Bain Capital Life Sciences Investors, LLC, its manager

By: /s/ Adam Koppel

Title: Partner
