



Landos Biopharma Announces Leadership Transition

November 8, 2021

Josep Bassaganya-Riera Steps Down as Chairman, President and CEO

Tim M. Mayleben Appointed Interim President and CEO

Chris Garabedian Appointed Chairman of the Board

BLACKSBURG, Va., Nov. 08, 2021 (GLOBE NEWSWIRE) -- Landos Biopharma Inc. (NASDAQ: LABP), a clinical-stage biopharmaceutical company utilizing its LANCE® Advanced A.I. platform to discover and develop novel oral small-molecule therapeutics for patients with autoimmune diseases, today announced that Josep Bassaganya-Riera, Ph.D., has stepped down as Chairman, President and Chief Executive Officer, effective immediately. Tim M. Mayleben, a member of the Landos Board, has been appointed Interim President and CEO. Chris Garabedian, also a Landos Director, has been appointed Chairman of the Board. Dr. Bassaganya-Riera will serve as an advisor to the Company to ensure a smooth transition.

The Company's Board will initiate a search process to identify its next CEO.

Mr. Garabedian said, "Josep has built our company from the ground up. Under his visionary leadership, Landos has made tremendous progress advancing and expanding its pipeline of first-in-class oral therapeutics for patients with autoimmune diseases. With seven product candidates in the pipeline across three novel mechanisms, Josep and the Board agree that this is the right time to transition to our next phase of leadership. The Landos Board is actively engaged in a search process to identify a leader with public company and significant clinical development experience that can manage a complex pipeline across multiple indications and realize the full potential of Landos' promising portfolio. On behalf of the Board and everyone at Landos, I want to thank Josep for his vision in creating a truly innovative and science-driven entrepreneurial culture, which has brought success and set the company up for a promising future. We look forward to continuing to benefit from his perspectives as an advisor and shareholder as we now focus on advancing our lead clinical programs and continue to drive sustainable, long-term value for our shareholders."

Mr. Garabedian continued, "The Board of Directors has appointed Tim Mayleben as Interim CEO to lead the Company during this transition period as we focus on building a highly-experienced leadership team through this important next phase of development. Tim brings more than two decades of leadership experience in the development and approval of innovative therapies. Since joining our Board, he has played an invaluable role in helping Landos navigate the market as a publicly traded company while advancing strategies for our high-impact clinical stage assets. With Tim's leadership, we believe Landos is well positioned to continue advancing as we work to identify Josep's successor."

Mr. Mayleben commented, "It is a great honor to serve as Interim CEO during this important time for Landos. I have long viewed Landos as a pioneer in our industry, and since joining the Board, I have gained an even deeper appreciation for the important role we have in developing first-in-class oral therapeutics that will address the unmet needs of patients with autoimmune diseases. I believe Landos is well-positioned for the future and look forward to collaborating with the entire team to deliver on our mission to discover and develop novel oral small-molecule therapeutics for patients with autoimmune diseases. As we work to identify the next leader of Landos, we will be reviewing our clinical development and commercialization plans to help ensure that we are focusing on the most value-enhancing near-and long-term opportunities."

"I am proud of our significant achievements since our founding in January of 2017," said Dr. Bassaganya-Riera. "Thanks to the incredible passion and dedication of the team, in these four years we have transformed our vision of creating safe, effective treatments into a cutting-edge precision medicine platform with proprietary A.I., drug discovery capabilities and a strong potential to help patients around the world. As I redirect my efforts from Landos towards broadly strengthening our innovative ecosystem, I am confident that with our efforts, Landos remains well-positioned to address the therapeutic gap in the current treatment paradigm for autoimmune diseases. I look forward to continuing to support the Company in an advisory capacity and as a shareholder, as the Company advances its strategic objectives and continues to deliver enduring value for all our stakeholders."

About Tim Mayleben

Mr. Mayleben has served on the Landos Board of Directors since May 2021. He most recently served as the President, CEO and Director of Esperion Therapeutics, Inc. where he led the development and marketing approval of the first novel, oral LDL-cholesterol lowering medicines approved in almost two decades, Nexletol and Nexlizet. Mr. Mayleben has more than two decades of executive leadership experience in the life science industry including as former President, CEO and Board member of Vericel Corporation (formerly Aastron Biosciences, Inc.), former President, COO and Board member of Virtual Radiologics (formerly Nighthawk Radiology Holdings, Inc), and former COO and CFO of the original Esperion Therapeutics, Inc. until its acquisition by Pfizer, Inc. in 2004. Mr. Mayleben also serves as an Independent Board member of Marinus Pharmaceuticals and Kaleo, Inc. where he also serves as non-executive Chairman.

Mr. Mayleben earned an M.B.A., with distinction, from the J.L. Kellogg Graduate School of Management at Northwestern University, and a B.B.A. from the University of Michigan, Ross School of Business.

About Chris Garabedian

Mr. Garabedian founded Xontogeny in June of 2016 to support multiple promising technologies from early development through clinical proof-of-concept, and has served on the Landos Board of Directors since September 2017. In 2017, he joined Perceptive Advisors to develop their Venture Fund strategy and is Portfolio Manager of the Perceptive Xontogeny Ventures Funds, which supports early-stage companies with Series A investments across biotech, medtech and healthtech. Mr. Garabedian has a broad base of experience and a track record of success over his decades long experience in the biopharma industry. He served as the President and CEO of Sarepta Therapeutics from 2011 to 2015, overseeing the turnaround of a company that is now a commercial stage leader in the genetic technology space after leading the development of the company's Duchenne Muscular Dystrophy program. Prior to Sarepta, he led Corporate Strategy for Celgene from 2007 to 2010. Prior to Celgene, he served in a number of global commercial and corporate development leadership roles at Gilead from 1997 to 2005.

About Landos Biopharma

Landos Biopharma is a clinical-stage biopharmaceutical company utilizing its LANCE® Advanced A.I. platform to discover and develop novel oral therapeutics for patients with autoimmune diseases. Using the LANCE® platform, the Company has discovered new mechanisms of action, including the LANCL2, NLRX1 and PLXDC2 immunometabolic pathways. Landos Biopharma has 17 active development programs targeting these novel pathways at the interface of immunity and metabolism. Its lead product candidate, omilancor targets the LANCL2 pathway and is a novel oral, gut-restricted, small molecule first-in-class therapeutic currently being prepared for global pivotal Phase 3 trials for the treatment of ulcerative colitis, in an active Phase 2 trial in Crohn's disease, and is anticipated to initiate Phase 1 studies in eosinophilic esophagitis in 2022. Omilancor is also being studied in a topical formulation for psoriasis and atopic dermatitis. Landos has another novel, oral, gut-restricted small molecule drug candidate, NX-13, that is being investigated in an active Phase 1b trial in ulcerative colitis. NX-13 targets the NLRX1 pathway. Landos discovered and is also developing LABP-104, a novel, once-daily oral small molecule drug candidate targeting the LANCL2 pathway initially for the treatment of systemic lupus erythematosus and rheumatoid arthritis.

For more information, please visit www.landosbiopharma.com.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for Landos Biopharma, Inc. (the "Company"), including statements about the Company's business activities; the Company's future expectations and plans and prospects for the Company; the potential of the Company's pipeline programs; and other statements containing the words "subject to", "believe", "anticipate", "plan", "expect", "intend", "estimate", "project", "may", "will", "should", "would", "could", "can", the negatives thereof, variations thereon and similar expressions, or by discussions of strategy constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: expectations of expanding ongoing clinical trials, availability and timing of data from ongoing clinical trials, expectations for regulatory approvals, other matters that could affect the availability or commercial potential of the Company's product candidates, the risk that positive results in a clinical trial may not be replicated in subsequent or confirmatory trials or success in early stage clinical trials may not be predictive of results in later stage or large scale clinical trials or trials in other potential indications, risks relating to management and key personnel changes and other similar risks. In addition, the forward-looking statements included in this press release represent the Company's views only as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, except as may be required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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