Athira Pharma Appoints Javier San Martin, M.D., as Chief Medical Officer

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Experienced clinical development leader with a strong track record of advancing therapeutics from early development to approval and commercialization

BOTHELL, Wash., April 15, 2024 (GLOBE NEWSWIRE) -- Athira Pharma, Inc. (NASDAQ: ATHA), a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and slow neurodegeneration, today announced the appointment of Javier San Martin, M.D., as Chief Medical Officer. Dr. San Martin brings more than 25 years of drug development experience and a proven track record leading cross-functional product teams to drive global development and commercialization strategies for multiple drugs across large and rare diseases with significant unmet medical need.

"We are pleased to welcome Javier to the team and are confident his insights and guidance will be instrumental as we advance the Company's next phase of growth," said Mark Litton, Ph.D., President and Chief Executive Officer of Athira. "Javier's decades of drug development experience will be invaluable to Athira as we advance our pipeline of therapeutic candidates for neurodegenerative diseases, including fosgonimeton, which is in late-stage clinical development for Alzheimer's disease with Phase 2/3 LIFT-AD data expected in the second half of 2024, and ATH-1105 for amyotrophic lateral sclerosis (ALS) which is expected to enter the clinic this year."

Dr. Litton continued, "Javier's deep background in clinical development and rare diseases, coupled with the neuroscience expertise of Dr. Hans Moebius, who is now serving as our Senior Scientific Advisor, will strengthen Athira's position as a pioneer in drug development for patients with neurodegenerative disorders. Throughout his career, Javier has guided therapies from proof-of-concept through regulatory approval, with special emphasis on aligning late-stage development efforts with viable commercialization paths, and we are excited for him to bring his expertise to Athira."

"I'm thrilled to join Athira at this key juncture in the Company's growth, as we approach a late-stage data readout for fosgonimeton in Alzheimer's disease and initiate the first-in-human trial of ATH-1105 in ALS," said Dr. San Martin. "I believe Athira's therapeutic approach to targeting and promoting the neurotrophic hepatocyte growth factor (HGF) system has the potential to significantly alter the treatment paradigm for neurodegenerative diseases and provide profound benefit to patients in need of better treatment options."

Dr. San Martin joins Athira from Arrowhead Pharmaceuticals, where he served as Chief Medical Officer and guided development teams to advance that company's RNAi-based therapeutics in the metabolic and liver disease area. Prior to Arrowhead, he served as Senior Vice President and Head of Global Clinical Development at Ultragenyx Pharmaceutical, where he led the development of Crysvita® (burosumab-twza), the first drug approved to treat the rare, inherited disease of x-linked hypophosphatemia. Before that, Dr. San Martin served as Senior Vice President of Clinical Development at Alder Biopharmaceuticals, where he managed medical, regulatory, and clinical operations. Earlier, he led two major development programs as Global Development Leader for Amgen's Bone Therapeutic Area and directed the anti-sclerostin antibody clinical program Eventiy ® (romosozumab-aqqg) through the end of Phase 2 and was responsible for development and approval of Prolia® (denosumab) for the treatment of postmenopausal osteoporosis. Prior to Amgen, Dr. San Martin spent seven years at Eli Lilly working on Phase 3b and Phase 4 clinical trials to support the successful launch and medical affairs activities for Evista® and Forteo®.

As a thought leader, writer and researcher who is widely published in the field of bone research, mineral research and metabolic diseases, Dr. San Martin has lectured extensively in the United States, Latin America, Canada, and Europe on topics such as the drug development process in bone diseases and women's health. He received his medical degree from the University of Buenos Aires Medical School and completed his residence in internal medicine at CEMIC University of Buenos Aires.

In addition, Athira today announced, as required by The Nasdaq Stock Market Rules, an equity inducement award to Dr. San Martin, the Company's new Chief Medical Officer.

In accordance with Nasdaq Listing Rule 5635(c)(4), the Compensation Committee of Athira's Board of Directors approved the grant of the following equity award to Dr. San Martin as a material inducement to Dr. San Martin entering into employment with Athira: effective as of the date his employment with Athira began, an award of stock options to purchase an aggregate of 400,000 shares of Athira's common stock at an exercise price per share equal to the closing price of Athira's common stock on April 15, 2024. One-fourth of the shares subject to the option is scheduled to vest on the first anniversary of the grant date and one forty-eighth of the shares subject to the option are scheduled to vest each month thereafter, subject to continued service with us. In addition, the option is subject to the terms of Dr. San Martin's change in control and severance agreement, pursuant to which, if there is a change in control of the Company, and if within one month prior to or during the 12 months after such change in control, Dr. San Martin's employment is terminated either (i) by the Company without cause or (ii) by him for good reason, 100% of the unvested options will become fully vested as of the termination of his employment, subject to the terms and conditions of Dr. San Martin's change in control and severance agreement, which include the requirement that Dr. San Martin timely executes and does not revoke a release of claims in favor of the Company.

The inducement award was made under Athira's 2024 Inducement Equity Incentive Plan and related award agreement, which provides terms and conditions applicable to equity awards that are generally consistent with those in Athira's 2020 Equity Incentive Plan.

About Athira Pharma, Inc.
Athira Pharma, Inc., headquartered in the Seattle, Washington area, is a late clinical-stage biopharmaceutical company focused on developing small molecules to restore neuronal health and slow neurodegeneration. Athira aims to alter the course of neurological diseases by advancing its pipeline of therapeutic candidates that modulate the neurotrophic HGF system, including fosgonimeton, which is being evaluated for the potential treatment of mild-to-moderate Alzheimer's disease in the Phase 2/3 LIFT-AD trial that is expected to report topline data in the second half of 2024. For more information, visit www.athira.com. You can also follow Athira on Facebook, LinkedIn, X (formerly known as Twitter) and Instagram.

Forward-Looking Statements
This communication contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include statements regarding: Dr. San Martin's expected contributions to the development and advancement of Athira's product candidates; product candidates as a potential treatment for Alzheimer's disease, amyotrophic lateral sclerosis (ALS), and other neurodegenerative diseases; future development plans; the anticipated reporting of data; expectations regarding the potential efficacy and commercial potential of Athira's product candidates; and Athira's ability to advance its product candidates into later stages of development. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "on track," "would," "expect," "plan," "believe," "intend," "pursue," "continue," "suggest," "potential," and similar expressions. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the data from preclinical and clinical trials may not support the safety, efficacy and tolerability of Athira's product candidates; development of product candidates may cease or be delayed; regulatory authorities could object to protocols, amendments and other submissions; future potential regulatory milestones for product candidates, including those related to current and planned clinical studies, may be insufficient to support regulatory submissions or approval; Athira may not be able to recruit sufficient patients for its clinical trials; the outcome of legal proceedings that have been or may in the future be instituted against Athira, its directors and officers; possible negative interactions of Athira's product candidates with other treatments; Athira's assumptions regarding its financial condition and the sufficiency of its cash, cash equivalents and investments to fund its planned operations may be incorrect; adverse conditions in the general domestic and global economic markets; the impact of competition; regulatory agencies may be delayed in reviewing, commenting on or approving any of Athira's clinical development plans as a result of pandemics or health epidemics, which could further delay development timelines; the impact of expanded product development and clinical activities on operating expenses; the impact of new or changing laws and regulations; as well as the other risks detailed in Athira's filings with the Securities and Exchange Commission from time to time. These forward-looking statements speak only as of the date hereof and Athira undertakes no obligation to update forward-looking statements. Athira may not actually achieve the plans, intentions, or expectations disclosed in its forward-looking statements, and you should not place undue reliance on the forward-looking statements.

Investor Contact
Anne Marie Fields
Stern Investor Relations
annemarie.fields@sternir.com
332-213-1956

Media Contact:
Janine Bogris
Inizio Evoke Comms
Janine.bogris@inizioevoke.com
201-245-6838