

Pheon Therapeutics Appoints Industry Veteran Cyrus Mozayeni, MD as Chief Executive Officer

- *Newly appointed CEO has over 20 years' experience in company building and strategic business development*

London UK / Cambridge, MA USA, 25 July 2023 – Pheon Therapeutics (Pheon), a leading Antibody-Drug Conjugate (ADC) company developing next generation ADCs for a wide range of hard-to-treat cancers, today announced the appointment of Cyrus Mozayeni, MD as Chief Executive Officer. The appointment follows the decision of Bertrand Damour to step down as CEO and coincides with the recent appointment of Jeff Albers as Chairman of the Board.

Dr. Mozayeni joins Pheon with over 20 years of experience in the biotechnology industry and a strong history of driving strategic business growth. Prior to joining Pheon, as an Entrepreneur-in-Residence at Atlas Venture, he co-founded and led Vedere Bio, Inc., serving as Chief Executive Officer from inception right through its sale to Novartis, in a deal valued at \$280 million.

Cyrus Mozayeni, Chief Executive Officer of Pheon Therapeutics, said: “Pheon has a uniquely differentiated and preclinically validated approach to discovering and developing ADC therapeutics. Our lead program is a first-in-class product that has shown exceptional performance across a range of preclinical efficacy and safety testing. Beyond our lead program, we are leveraging our platform to build a pipeline of high-value ADC products. I am honored and excited to lead this team as we transition into a clinical-stage company and advance our transformative therapies for patients in need.”

Jeff Albers, Chairman of Pheon Therapeutics, commented: “Cyrus’ extensive experience and a proven track record, make him the ideal person to guide Pheon through our next stage of Company growth. He joins our leadership team as we build Pheon’s presence in the US and continue to advance our unique ADCs, a game-changing and rapidly growing modality.”

As an Entrepreneur-in-Residence at Atlas Venture, Dr. Mozayeni launched Vedere Bio, Inc. and Vedere Bio II, Inc., serving as CEO of both companies. Prior to Atlas, he was co-founder of CODA Biotherapeutics, and Oncorus, where he served as President and CBO. Before Oncorus, Dr. Mozayeni was VP and Global Head of Business Development and Alliance Management at Bluebird Bio (NASDAQ: BLUE), where his efforts led to a clinical-stage CAR T-cell program (ABECMA®, idecabtagene vicleucel) in collaboration with Celgene, and a successful IPO. Cyrus earned his Sc.B. in neuroscience from Brown University, his M.D. from the University of Virginia School of Medicine and his MBA from the Kellogg School of Management at Northwestern University. He is a licensed physician, a Fellow of the Academy of Wilderness Medicine, and is based in Cambridge, Massachusetts.

- ENDS -

For further information, please contact:

Optimum Strategic Communications

Nick Bastin, Hana Malik, Zoe Bolt, Katie Flint

Tel: +44 (0) 203 882 9621

Email: Pheon@optimumcomms.com

About Pheon Therapeutics

Pheon Therapeutics is an Antibody Drug Conjugate (ADC) specialist developing a pipeline of monotherapies for novel targets and/or with novel payloads. ADCs offer the potential to treat solid tumors and liquid cancers that have not responded to other treatments. Pheon's lead program is a first-in-class ADC against a novel target that is highly expressed in solid tumors across a broad range of hard-to-treat cancer types.

Pheon is backed by expert, specialist healthcare investors Atlas Venture, Brandon Capital, Forbion and Research Corporation Technologies (RCT). Pheon has a world class, proven leadership team that brings together the best of ADC engineering, clinical and managerial expertise and track record. For further information, please visit www.pheontx.com