Vera Therapeutics Announces Appointment of Michael M. Morrissey, Ph.D., as Chairman of its Board of Directors

Apr 12, 2022

BRISBANE, Calif., April 12, 2022 (GLOBE NEWSWIRE) -- Vera Therapeutics (Nasdaq: VERA), a late-stage biotechnology company focused on developing and commercializing transformative treatments for patients with serious immunological disease, announced today the appointment Michael M. Morrissey, Ph.D., as chairman of its board of directors. Dr. Morrissey has served as president and chief executive officer (CEO) of Exelixis, Inc. since July 2010.

“Mike’s experience leading Exelixis’ evolution into a fully integrated biopharmaceutical company will be immensely helpful to Vera as we prepare to move from late-stage clinical programs to potential commercial growth,” said Kurt von Emster, Vera’s current chairman of the board. “We look forward to Mike’s guidance as we advance our various programs through development, engage in the regulatory review process, and then ultimately the potential commercialization of our product candidates.”

Dr. Morrissey has decades of scientific research and executive leadership experience in the biopharmaceutical industry. He has served as president and CEO of Exelixis since July 2010, and was its president of research and development from January 2007 to July 2010. During his tenure at Exelixis, he has worked collaboratively with the company’s research, clinical, regulatory, and manufacturing teams to support the development and commercialization of cabozantinib, a multi-targeted tyrosine kinase inhibitor that has grown from an initial orphan drug indication into a global oncology franchise. In his executive leadership positions, he has also played critical roles in the company’s business development strategies, operations, and successful efforts to attract and retain a rapidly growing team of talented and dedicated employees. Prior to joining Exelixis, Dr. Morrissey held positions at Berlex Biosciences and CIBA-Geigy Corporation. He holds a B.S. (Honors) in chemistry from the University of Wisconsin and a Ph.D. in chemistry from Harvard University.

“This is an opportune moment for Mike to join our board,” stated Marshall Fordyce, founder and CEO of Vera Therapeutics. “His drug development and commercialization experience, as well as his leadership and success as a company builder, is immediately relevant to the challenges before us. Mike’s enthusiasm for our opportunity is infectious, and I truly look forward to working with him.”

Dr. Morrissey commented, “The desire to translate cutting-edge science into therapies that can improve patients’ lives has been the key driver throughout my career, and I welcome the opportunity to support Marshall and the team at Vera Therapeutics as they strive to change the standard of care for patients with immunologic diseases. The Company’s values of accountability, teamwork, and empathy are consistent with the culture that we have built at Exelixis, and I have seen first-hand what can be achieved when shared commitment is focused on addressing unmet patient need. I look forward to working with Vera’s board and leadership team to realize the potential of the Company’s product candidates.”

About Vera
Vera Therapeutics is a late-stage biotechnology company focused on developing treatments for serious immunological diseases. Vera’s mission is to advance treatments that target the source of immunologic diseases in order to change the standard of care for patients. Vera’s lead product candidate is atacicept, a fusion protein self-administered as a subcutaneous injection once weekly that blocks both B lymphocyte stimulator (BLyS) and a proliferation inducing ligand (APRIL), which stimulate B cells and plasma cells to produce autoantibodies contributing to certain autoimmune diseases, including IgA nephropathy (IgAN), also known as Berger’s disease, and lupus nephritis. In addition, Vera is evaluating additional diseases where the reduction of autoantibodies by atacicept may prove medically useful. Vera is also developing MAU868, a monoclonal antibody designed to neutralize infection with BK Virus, a polyomavirus that can have devastating consequences in certain settings such as kidney transplant. For more information, please visit www.veratx.com.

Forward-looking Statements
Statements contained in this press release regarding matters, events or results that may occur in the future are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding, among other things, Vera’s product candidates, strategy, and regulatory matters. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as “plans,” “will,” “expects,” “potential,” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Vera’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks related to the regulatory approval process, results of earlier clinical trials may not be obtained in later clinical trials, risks and uncertainties associated with Vera’s business in general, the impact of the COVID-19 pandemic, and the other risks described in Vera’s filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they

were made and are based on management's assumptions and estimates as of such date. Vera undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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