Athersys Names Ivor Macleod Chief Financial Officer

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Highly experienced pharmaceutical industry executive joins leadership team as Company begins planning for potential approval and commercialization of MultiStem®

CLEVELAND, Jan. 15, 2020 (GLOBE NEWSWIRE) -- Athersys, Inc. (NASDAQ: ATHX) announced today the addition of Mr. Ivor Macleod, CPA, MBA, a highly experienced pharmaceutical executive, to the Athersys leadership team. Mr. Macleod has been appointed Chief Financial Officer, effective as of January 31, 2020, to help plan and execute the financial strategy through potential product commercialization. Ms. Laura Campbell, the Company’s Senior Vice President of Finance, will continue to serve as the principal accounting officer. As the Company prepares for the potential approval of MultiStem cell therapy and commercialization, Mr. Macleod will play an integral role that includes financial planning related to commercial manufacturing, marketing, distribution and reimbursement of MultiStem cell therapy to drive substantial value creation.

Mr. Macleod has over three decades of global experience across all aspects of the life sciences value chain, from basic research to commercialization, serving in various executive finance and leadership roles within the life sciences industry. Prior to joining Athersys, Mr. Macleod served as Chief Financial Officer and Chief Compliance Officer of Eisai Inc., the U.S. subsidiary of the Japanese company, Eisai Ltd, where he led the overall financial strategy and performance of the company, including several strategic projects to both commercialize and optimize performance of portfolio products. He has held key leadership positions at Merck & Co., F. Hoffmann-La Roche, and Boehringer Mannheim Therapeutics, among others. Mr. Macleod has a proven record of helping lead global
marketing strategy and initiatives, formulating long-term strategic plans, managing costs and annual operating budgets, and leading investor relations. Mr. Macleod also has extensive experience of bringing therapeutics to market. While at Merck, he provided financial support and collaborated on the successful development and competitive launch of Pembrolizumab (Keytruda®), the first FDA approved PD-1 inhibitor.

“We are truly excited to have Ivor Macleod join the Athersys team. He has a long and distinguished career in key roles at leading biopharmaceutical organizations, and we expect him to be an important addition to our executive leadership team as we continue our plans and preparations for commercial readiness and the envisioned transition into commercialization,” said Dr. Gil Van Bokkelen, Chairman and Chief Executive Officer at Athersys. “He brings a wealth of experience and a proven track record when it comes to financial and strategic leadership and commercialization, and we look forward to working alongside him as we advance toward achieving our goals,” concluded Dr. Gil Van Bokkelen.

“It is a thrill to be joining Athersys at such an exciting time. The opportunity to work alongside such a talented team focused on addressing critical areas of unmet medical need was too good to pass up,” commented Mr. Macleod.

“I look forward to being a significant contributor to the Athersys leadership team and more importantly to their mission of developing best in class regenerative medicine therapies to significantly improve quality of human life,” concluded Mr. Macleod.

Athersys is committed to developing therapies that address key areas of unmet medical need in order to extend and enhance the quality of human life. The Company has a clinical pipeline focused on critical care indications using its proprietary therapeutic platform, MultiStem cell therapy. Current clinical programs include the MASTERS-2 trial, a pivotal Phase 3 study of MultiStem cell therapy for the treatment of ischemic stroke, which has received Fast Track and Regenerative Medicine Advanced Therapy designation from the U.S. Food and Drug Administration and positive scientific advice from the European Medicines Agency, and is being conducted under a Special Protocol Assessment. The Company’s partner, HEALIOS K.K. (“Healios”), currently has two clinical programs using MultiStem cell therapy, including the TREASURE study for the treatment of ischemic stroke and the ONE-BRIDGE study for the treatment of ARDS. With its progressing clinical programs, the Company is pleased to welcome Mr. Macleod to the executive team as an experienced leader to help plan and prepare for potential commercialization.

About MultiStem®

MultiStem® cell therapy is a patented regenerative medicine product in clinical development that has shown the ability to promote tissue repair and healing in a variety of ways, such as through the production of therapeutic factors in response to signals of inflammation and tissue damage. MultiStem therapy’s potential for multidimensional therapeutic impact distinguishes it from traditional biopharmaceutical therapies focused on a
single mechanism of benefit. The therapy represents a unique "off-the-shelf" stem cell product that can be manufactured in a scalable manner, may be stored for years in frozen form, and is administered without tissue matching or the need for immune suppression. Based upon its efficacy profile, its novel mechanisms of action, and a favorable and consistent safety profile demonstrated in clinical studies, MultiStem therapy could provide a meaningful benefit to patients, including those suffering from serious diseases and conditions with unmet medical need.

About Athersys

Athersys is a biotechnology company engaged in the discovery and development of therapeutic product candidates designed to extend and enhance the quality of human life. The Company is developing its MultiStem® cell therapy product, a patented, adult-derived "off-the-shelf" stem cell product, initially for disease indications in the neurological, inflammatory and immune, cardiovascular and other critical care indications and has several ongoing clinical trials evaluating this potential regenerative medicine product. Athersys has forged strategic partnerships and a broad network of collaborations to further advance the MultiStem cell therapy toward commercialization. More information is available at www.athersys.com. Follow Athersys on Twitter at www.twitter.com/athersys.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These forward-looking statements relate to, among other things, the expected timetable for development of our product candidates, our growth strategy, and our future financial performance, including our operations, economic performance, financial condition, prospects, and other future events. We have attempted to identify forward-looking statements by using such words as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "should," "suggest," "will," or other similar expressions. These forward-looking statements are only predictions and are largely based on our current expectations. A number of known and unknown risks, uncertainties, and other factors could affect the accuracy of these statements. Some of the more significant known risks that we face that could cause actual results to differ materially from those implied by forward-looking statements are the risks and uncertainties inherent in the process of discovering, developing, and commercializing products that are safe and effective for use as therapeutics, including the uncertainty regarding market acceptance of our product candidates and our ability to generate revenues. These risks may cause our actual results, levels of activity, performance, or achievements to differ materially from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Other important factors to consider in evaluating our forward-looking statements include: our ability to raise capital to fund our operations; the timing and nature of results from our MultiStem clinical trials, including the MASTERS-2 Phase 3 clinical trial and Healios' TREASURE and ONE-BRIDGE
clinical trials in Japan; the possibility of delays in, adverse results of, and excessive costs of the development process; our ability to successfully initiate and complete clinical trials of our product candidates; the possibility of delays, work stoppages or interruptions in manufacturing by third parties to us, such as due to material supply constraints, contaminations, or regulatory issues, which could negatively impact our trials and the trials of our collaborators; uncertainty regarding market acceptance of our product candidates and our ability to generate revenues, including MultiStem cell therapy for the treatment of stroke, acute respiratory distress syndrome, acute myocardial infarction and trauma, and the prevention of graft-versus-host disease and other disease indications; changes in external market factors; changes in our industry's overall performance; changes in our business strategy; our ability to protect and defend our intellectual property and related business operations, including the successful prosecution of our patent applications and enforcement of our patent rights, and operate our business in an environment of rapid technology and intellectual property development; our possible inability to realize commercially valuable discoveries in our collaborations with pharmaceutical and other biotechnology companies; our ability to meet milestones and earn royalties under our collaboration agreements, including the success of our collaboration with Healios; our collaborators' ability to continue to fulfill their obligations under the terms of our collaboration agreements and generate sales related to our technologies; the success of our efforts to enter into new strategic partnerships and advance our programs, including, without limitation, in North America, Europe and Japan; our possible inability to execute our strategy due to changes in our industry or the economy generally; changes in productivity and reliability of suppliers; and the success of our competitors and the emergence of new competitors. You should not place undue reliance on forward-looking statements contained in this press release, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

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