Outlook Therapeutics, Inc. Logo

Outlook Therapeutics Bolsters Clinical and Commercial Expertise with Two Key Appointments to Board of Directors

April 21, 2020

- **Internationally renowned ophthalmologist, Gerd Auffarth, MD, ranked as one of the “100 most influential personalities in ophthalmology worldwide" in the 2020 Power List published by *The Ophthalmologist* magazine**

- **Julian Gangolli, former President of the North American Pharmaceutical division of Allergan, Inc., brings distinguished track record of successfully overseeing product commercialization launches**

CRANBURY, N.J., April 21, 2020 (GLOBE NEWSWIRE) -- Outlook Therapeutics, Inc. (NASDAQ: OTLK) (the “Company”), a late clinical-stage biopharmaceutical company working to develop the first FDA-approved ophthalmic formulation of bevacizumab for use in retinal indications, today announced it has bolstered its Board of Directors with the appointments of Prof. Dr. Gerd Auffarth and Mr. Julian Gangolli.

“We are incredibly pleased to add individuals of Dr. Auffarth’s and Mr. Gangolli’s caliber to the Outlook Therapeutics Board of Directors,” stated Lawrence A. Kenyon, President, CEO and CFO, Outlook Therapeutics. “We believe that the significant R&D and clinical leadership and the knowledge of the ophthalmology space that Dr. Auffarth brings, as well as the deep commercialization expertise, including therapeutics for retinal diseases, that Mr. Gangolli adds will be invaluable as we advance our ongoing registration clinical trials for ONS-5010 / LYTENAVA™ (bevacizumab-vikg) towards commercialization.”

Prof. Dr. Auffarth is an internationally recognized ophthalmologist in the area of research and development as well as clinical care for patients. He currently serves as the Medical Director of Heidelberg University Eye Clinic. Prior to his appointment as Medical Director in 2011, he worked as a senior physician at the University Eye Clinic. He currently serves as the Director of the International Vision Correction Research Center (IVCRC) and the David J. Apple Laboratory for Ocular Pathology, which he has established in the University Eye Clinic and which are recognized worldwide in the field of implant and biomaterial research. He is a board member of the German (General Secretary) and the European Society for Cataract and Refractive Surgery and is considered one of the most experienced surgeons in cataract and corneal surgery. As a co-founder of the Lions cornea bank in Heidelberg at the Heidelberg University Eye Clinic, Prof. Dr. Auffarth continued to advance transplant surgery (the human cornea) and innovative research areas at the Heidelberg site. In 2004 he was appointed Vice Chairman and Deputy Director of the Heidelberg Department of Ophthalmology; he was awarded Extraordinary Professorship in the Medical Faculty of the University of Heidelberg in May 2005.

Mr. Gangolli is a leader in commercialization with a well-established track record and experience, having served as President of the North American Pharmaceutical division of Allergan, Inc. for 11 years where he was a member of the Executive Committee of Allergan and was responsible for a 1,400-person commercial operation with sales exceeding $3.8 billion in 2014.

Mr. Gangolli most recently served as President, North America of Greenwich Biosciences, a GW Pharmaceuticals PLC (NASDAQ: GWPH) Company, where he was responsible for building out the U.S. commercial infrastructure and spearheading the launch of its lead therapeutic product Epidiolex®. Prior to that, Mr. Gangolli joined Allergan in 1998 and was a senior member of the management team that transformed the company into one of the leading specialty pharmaceutical companies in the United States. As a member of the Allergan Executive Committee he was part of the select team that executed the sale of Allergan to Actavis in 2015.

In addition to joining the Outlook Board of Directors, Mr. Gangolli currently serves as a Director on the Board of two publicly traded pharmaceutical companies: Revance Therapeutics (NASDAQ: RVNC) and Krystal Biotech (NASDAQ: KRYS).

About ONS-5010 / LYTENAVA ™

ONS-5010 / LYTENAVA™ (bevacizumab-vikg) is an investigational ophthalmic formulation of bevacizumab under development to be administered as an intravitreal injection for the treatment of wet age-related macular degeneration (wet AMD) and other retinal diseases. ONS-5010 is currently being evaluated in two registration clinical trials for wet AMD (NORSE 1 and NORSE 2) and, if successful, is expected to be submitted to the U.S. Food and Drug Administration (FDA) as a new biologics license application (BLA) for this ophthalmic indication. If approved, ONS-5010 will be the first and only FDA-approved ophthalmic formulation of bevacizumab to treat approved retinal diseases. The Company currently intends to commercialize ONS-5010 in both vials and single-use pre-filled syringes.

ONS-5010 is a full-length, humanized anti-VEGF (Vascular Endothelial Growth Factor) recombinant monoclonal antibody (or mAb) that inhibits VEGF and associated angiogenic activity. With wet AMD, abnormally high levels of VEGF are secreted in the eye. VEGF is a protein that promotes the growth of new abnormal blood vessels. Anti-VEGF injection therapy blocks this growth. Since the advent of anti-VEGF therapy, it has become the standard of care treatment option within the retina community globally.

About Outlook Therapeutics, Inc.

Outlook Therapeutics is a late clinical-stage biopharmaceutical company working to develop the first FDA-approved ophthalmic formulation of bevacizumab for use in retinal indications, including wet AMD, diabetic macular edema (DME) and branch retinal vein occlusion (BRVO). If ONS-5010, its investigational ophthalmic formulation of bevacizumab, is approved, Outlook Therapeutics expects to commercialize it as the first and only approved ophthalmic formulation of bevacizumab for use in treating approved retinal diseases in the United States, Europe, Japan and other markets. Outlook Therapeutics expects to file ONS-5010 with the U.S. FDA as a new BLA under the PHSA 351(a) regulatory pathway. For more information, please visit www.outlooktherapeutics.com.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts are “forward-looking statements,” including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “project,” “believe,” “estimate,” “predict,” “potential,” “intend” or “continue,” the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. These include statements about its plans for filing a BLA for ONS-5010 / LYTENAVA ™ (bevacizumab-vikg), and expected commercialization plans for ONS-5010. Although the Company believes that it has a reasonable basis for forward-looking statements contained herein, they are based on current expectations about future events affecting the Company and are subject to risks, uncertainties and factors relating to its operations and business environment, all of which are difficult to predict and many of which are beyond its control. These risk factors include those risks associated with developing pharmaceutical product candidates, risks of conducting clinical trials and risks in obtaining necessary regulatory approvals, the uncertainty regarding the COVID-19 pandemic and its duration as well as those risks detailed in the Company’s filings with the Securities and Exchange Commission. These risks may cause actual results to differ materially from those expressed or implied by forward-looking statements in this press release. All forward-looking statements included in this press release are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company does not undertake any obligation to update, amend or clarify these forward-looking statements whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

For additional details on the Company’s financial performance during the quarter, please see the Company’s filings with the Securities and Exchange Commission.

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Source: Outlook Therapeutics, Inc.