

Outlook Therapeutics, Inc. Logo

Outlook Therapeutics® Appoints Faisal G. Sukhtian as Chairman of the Board of Directors

January 31, 2025

ISELIN, N.J., Jan. 31, 2025 (GLOBE NEWSWIRE) -- [Outlook Therapeutics, Inc.](#) (Nasdaq: OTLK), a biopharmaceutical company that achieved regulatory approval in the European Union (EU) and the United Kingdom (UK) for the first authorized use of an ophthalmic formulation of bevacizumab for the treatment of wet age-related macular degeneration (wet AMD), today announced Faisal G. Sukhtian has been appointed as Chairman of the Board of Directors, effective immediately. Mr. Sukhtian will assume the role from Randy Thurman, who will remain on the Board as Lead Independent Director.

"On behalf of the Board of Directors, management, and employees of Outlook Therapeutics, I want to extend my deepest gratitude to Randy for his extraordinary leadership and unwavering commitment. Under his guidance, Outlook Therapeutics has evolved from a preclinical biotech to a company preparing to launch our first product," stated Mr. Sukhtian. "Randy's decades of experience in the biopharmaceutical industry, strategic insight, and mentorship have been invaluable in shaping the Company's trajectory. I am personally grateful for his continued role as Lead Independent Director, and I look forward to continuing to work closely with him as we embark on this exciting next phase."

"I look forward to continuing as a member of the Outlook Therapeutics Board as Lead Independent Director and working toward our goal of getting LYTENAVA™ approved and launched worldwide," added Mr. Thurman. "Were it not for Faisal and GMS Ventures and Investments, and their financial leadership, Outlook Therapeutics would not be where it is today - on the verge of an opportunity to greatly improve the health of patients around the world suffering from neovascular age-related macular degeneration. Improving human health has been the focus of my long career in life sciences."

Mr. Sukhtian continued, "I am honored to take on the role of Chairman and deeply appreciate the trust placed in me by the Board. This is a pivotal year for Outlook Therapeutics as we prepare to launch LYTENAVA™ in the EU and the UK, bringing an important new treatment option to patients in those markets. At the same time, we remain focused on completing a timely FDA resubmission in the United States and advancing the development of our asset to expand its scope and reach to patients worldwide. I look forward to working with our exceptional management team and Board to execute on our vision to deliver this important treatment to patients."

About Faisal G. Sukhtian

Mr. Sukhtian has served as a member of Outlook Therapeutics' Board of Directors since 2017. Over the course of his career, he has amassed extensive experience in operations, strategy development and mergers and acquisitions in the biopharma and life sciences space. He currently serves as Executive Director at GMS Holdings and oversees a number of investments within the GMS Holdings portfolio. In addition, Mr. Sukhtian serves as the Chairman of the Board of Genepharm, a leading European B2B pharmaceutical company; as a member of the Board of MS Pharma, a leading regional pharmaceutical company focused on the MENA region; as Vice Chairman of the Board of Agri Sciences, an international crop protection company headquartered in Jordan and Turkey; and as a member of the Board of Expert Petroleum, an oilfield services company based in Romania.





Prior to joining GMS Holdings, Mr. Sukhtian held roles in investment banking at J.P. Morgan where he worked on several M&A, debt, and equity transactions serving clients in the industrials and transportation sector.

Mr. Sukhtian holds a BSc in International Economics from Georgetown University's School of Foreign Service and an MBA from Columbia Business School.

About Outlook Therapeutics, Inc.

Outlook Therapeutics is a biopharmaceutical company focused on the development and commercialization of ONS-5010/LYTENAVA™ (bevacizumab-vikg; bevacizumab gamma), for the treatment of retina diseases, including wet AMD. LYTENAVA™ (bevacizumab gamma) is the first ophthalmic formulation of bevacizumab to receive European Commission and MHRA Marketing Authorization for the treatment of wet AMD. Outlook Therapeutics is working to initiate its commercial launch of LYTENAVA™ (bevacizumab gamma) in the EU and the UK as a treatment for wet AMD, expected in the first half of calendar 2025. In the United States, ONS-5010/LYTENAVA™ is investigational, is being evaluated in an ongoing non-inferiority study for the treatment of wet AMD, and if successful, the data may be sufficient for Outlook to resubmit a BLA to the FDA in the United States. If approved in the United States, ONS-5010/LYTENAVA™, would be the first approved ophthalmic formulation of bevacizumab for use in retinal indications, including wet AMD.

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 "anticipate," "believe," "continue," "expect," "may," "plan," "potential," "will," or "would" the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. These include, among others, Outlook Therapeutics' plans for commercial launch of LYTENAVA™ in the UK and EU and timing thereof, expectations concerning the therapeutic potential of LYTENAVA™ as a treatment of wet AMD, plans to resubmit the BLA for ONS-5010 and the timing thereof, ONS-5010/LYTENAVA™'s potential as the first FDA-approved ophthalmic formulation of bevacizumab for use in treating retinal indications, including wet AMD, in the United States and other statements that are not historical fact. Although Outlook Therapeutics believes that it has a reasonable basis for the forward-looking statements contained herein, they are based on current expectations about future events affecting Outlook Therapeutics 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 and commercializing pharmaceutical product candidates, risks of conducting clinical trials and risks in obtaining necessary regulatory approvals, the content and timing of decisions by regulatory bodies, the sufficiency of Outlook Therapeutics' resources, as well as those risks detailed in Outlook Therapeutics' filings with the Securities and Exchange Commission (SEC), including the Annual Report on Form 10-K for the fiscal year ended September 30, 2024, filed with the SEC on December 27, 2024, and future quarterly reports Outlook Therapeutics files with the SEC, which include uncertainty of market conditions and future impacts related to macroeconomic factors, including as a result of the ongoing overseas conflicts, high interest rates, inflation and potential future bank failures on the global business environment. 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. Outlook Therapeutics 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.

Investor Inquiries:

Jenene Thomas
Chief Executive Officer
JTC Team, LLC
T: 908.824.0775
OTLK@jtcir.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9f30322a-2d8e-4445-abe3-237862ed1846>



Source: Outlook Therapeutics, Inc.

Faisal G. Sukhtian



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