



## **Anavo Therapeutics Announces the Appointment of Charles McDermott as Chairman of the Board**

**Leiden, The Netherlands, and Heidelberg, Germany, December 09, 2021**— [Anavo Therapeutics](#), a global leader in unlocking the full therapeutic potential of human phosphatase biology, today announced the appointment of Charles McDermott as Chairman of the Board of Directors. Mr. McDermott currently serves as the Chairman, CEO and President of Primmune Therapeutics. He brings to Anavo over 25 years of experience in the life sciences industry including extensive expertise in drug discovery, regulatory affairs, corporate development, commercial planning, and executive management.

“I am thrilled to welcome Charlie to our Board as Chairman. Charlie’s keen business insight and vast experience in advancing innovative biopharma companies will be vital to Anavo’s continued growth,” said Birgit Zech, PhD, Chief Executive Officer of Anavo Therapeutics. “He has successfully led the development of multiple private and public companies in various therapeutic areas and we are excited to leverage his expertise, network, and leadership from the U.S. as we expand our team in Europe and further build out our R&D capabilities at our new hub in Heidelberg.”

“It is an honor to be invited to join Anavo’s Board of Directors as Chairman to help steer the company’s development of a rich pipeline of novel, oral small molecule phosphatase modulators,” Mr. McDermott said. “Phosphatases are as critical to biological processes as are kinases, and yet drug discovery efforts in this area are almost non-existent. The experienced Anavo team, along with its top-notch Series A investors, are pioneering novel insights into this exciting area of biology, while building a drug discovery platform that uniquely addresses the many unmet medical needs driven by pathological phosphatase activity.”

Mr. McDermott further strengthens Anavo’s existing Board, which includes: Therese Maria Liechtenstein, M Ventures; Simone Botti, INKEF Capital; Sakae Asanuma, Taiho Ventures; Debora Dumont, Bioqube Ventures; Birgit Zech, Anavo Therapeutics; and Gerhard Müller, Anavo Therapeutics.

Prior to joining Primmune Therapeutics as Chairman, CEO and President, Mr. McDermott served as President, Chief Business Officer and a member of the Board of Directors at Impact Biomedicines, Inc., where he raised more than \$110 million in private equity and royalty financing to fully fund the development and commercialization of INREBIC® (fedratinib) for the treatment of serious hematological malignancies. Impact was acquired by Celgene in 2018 for \$1.1 billion upfront and up to \$7 billion overall if all contingent payments are realized. INREBIC® was subsequently approved in 2019. Prior to Impact, Mr. McDermott was President and Chief Business Officer at Kala Pharmaceuticals, Inc., where he led the company’s transformation from a private, pre-clinical stage company to a public pre-commercial stage company, raising approximately \$190 million via private equity, debt, and an initial public offering. In August 2018, Kala received NDA approval for Inveltys™, an internally developed drug for ocular indications.

Previously, Mr. McDermott served as Vice President of Global Business Development for the Eye Care and Drug Delivery business unit at Allergan, where he led efforts to license and acquire various technologies and therapeutics including Lastacraft™, Acuvail™, Restasis® MultiDose™, Latisse™, and Abicipar. Earlier in his career, Mr. McDermott also served as Associate Director of Business Development at deCODE Genetics and worked at Pfizer/Agouron in drug discovery and regulatory affairs.

Mr. McDermott holds a BA in biochemistry and molecular biology from UC Santa Cruz, an MA in molecular, cellular, and developmental biology from UC Santa Barbara, and an MBA from the University of San Diego.

### **About Anavo Therapeutics**

Anavo Therapeutics is the first company to systematically drug phosphatases, a rich target space previously considered undruggable for decades. We have attracted world-leading scientific expertise in phosphatase-driven disease biology and drug discovery to unlock the full potential of phosphatase-targeted allosteric modulators. In oncology, Anavo is developing multiple first-in-class therapeutic programs and will build on partnerships around its platform to establish a rich pipeline across several indications. Anavo is backed by blue-chip investors M Ventures, INKEF Capital, Taiho Ventures and Bioqube Ventures. For more information, please visit: [www.anavotx.com](http://www.anavotx.com).

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