



Assembly Biosciences Appoints Thomas J. Russo as Chief Financial Officer

October 28, 2019

SOUTH SAN FRANCISCO, Calif., Oct. 28, 2019 (GLOBE NEWSWIRE) -- Assembly Biosciences, Inc. (NASDAQ: ASMB), a clinical-stage biotechnology company developing innovative therapeutics targeting hepatitis B virus (HBV) and diseases associated with the microbiome, today announced the appointment of Thomas J. Russo as Chief Financial Officer. Mr. Russo brings 25 years of experience in the biotechnology and pharmaceutical industry, spanning finance and operations (including commercial planning and manufacturing), as well as equity research.

"I have worked closely with Tom for many years and have seen him in action. He has excelled in building highly integrated and functional financial infrastructures, and that experience will support our future growth as we continue to advance our HBV and microbiome programs," said John McHutchison, AO, MD, Chief Executive Officer and President. "With his deep knowledge of the biotechnology industry, finances, operations, global forecasting and the capital markets, he will be an important addition to our leadership team, particularly as our core inhibitors move into later stage clinical development for the treatment of HBV."

"I am enthusiastic to join Assembly's leadership team and to pursue transformative and potentially curable treatments for HBV infection, as has been done with Hepatitis C," said Mr. Russo. "The unmet need throughout the world is enormous, and the science and team at Assembly are exceptional, so I look forward to helping provide the financial and operational support to position our strategy and programs for success."

Mr. Russo joins Assembly from Gilead, where he spent seven years in finance and commercial operations roles, including Vice President, Head of Commercial Finance. In this capacity, he supported a \$20-30 billion revenue business and multi-billion dollar budget across North America, Europe, Asia and emerging markets. He served as a strategic partner, helping drive the planning, reporting and analysis for commercial operations, and managing a staff of finance leaders and professionals supporting Gilead's business around the world. Previously, Mr. Russo was Equity Research Senior Analyst covering biotechnology for investment bank, Robert W. Baird & Co., Inc., where he advised institutional investors and received recognition including *WSJ Best on the Street* (2010, 2011). He also spent nine years with Merck & Co. in roles of increasing responsibility within the manufacturing division. Mr. Russo received a B.S. in Biological Sciences from the University of Notre Dame and an M.B.A. from the University of Chicago Booth School of Business. He is also a CFA charterholder.

About Assembly Biosciences

Assembly Biosciences, Inc. is a clinical-stage biotechnology company developing innovative therapeutics targeting hepatitis B virus (HBV) and diseases associated with the microbiome. The HBV program is focused on advancing a new class of potent, oral core inhibitors that have the potential to increase cure rates for chronically infected patients. The microbiome program is developing novel oral live microbial biotherapeutic candidates with Assembly's fully integrated platform, including a robust process for strain identification and selection, GMP banking and production, and targeted delivery to the lower gastrointestinal tract with the GEMICEL® technology. For more information, visit assemblybio.com.

Forward-Looking Statements

The information in this press release contains forward-looking statements regarding future events, including statements about the clinical and therapeutic potential of core inhibitors and advancement of our core inhibitors into later stage clinical trials. Certain forward-looking statements may be identified by reference to a future period or by use of forward-looking terminology such as "advances" and "potential." Assembly intends such forward-looking statements to be covered by the safe harbor provisions contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. More information about the risks and uncertainties faced by Assembly are more fully detailed under the heading "Risk Factors" in Assembly's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019 filed with the Securities and Exchange Commission. Except as required by law, Assembly assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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