



Assembly Biosciences Appoints Jason Okazaki as Chief Legal and Business Officer

March 30, 2020

SOUTH SAN FRANCISCO, Calif., March 30, 2020 (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 Jason Okazaki as Chief Legal and Business Officer. Mr. Okazaki has 20 years of legal and biotechnology industry experience, both as internal counsel and with a leading law firm.

"Jason brings extensive legal expertise and a depth of invaluable industry and business experience, and we are excited to have him join the Assembly team," said John McHutchison, AO, MD, Chief Executive Officer and President. "I have known Jason for many years and think highly of the skills and acumen he will bring to Assembly. His extraordinary track record, which includes leading and executing strategic collaborations and transactions, will be vital as we continue to advance our pipeline and plan our future growth."

"I am thrilled to join the Assembly team and eager to contribute to the advancement of novel therapeutics in both the HBV and microbiome spaces," said Jason Okazaki, Chief Legal and Business Officer. "I look forward to working with a talented group of industry experts to drive towards an HBV cure and unlock the potential of the microbiome."

Mr. Okazaki joins Assembly from Gilead where he served as Gilead's Senior Vice President, Legal and Assistant Secretary. During his 14-year career at Gilead, he built and led a global legal team that supported the Company's operations in the U.S., Asia and Latin America and advised on corporate governance and SEC reporting matters. In addition, he led the structuring and legal execution of all of Gilead's acquisitions, strategic collaborations and licensing deals since 2006. Previously, he worked for six years with Skadden, Arps, Slate, Meagher & Flom LLP in the firm's mergers and acquisitions and corporate finance practices. Mr. Okazaki earned a BA in Economics from Stanford University and a JD from the UC Hastings College of the Law. He is a member of the State Bars of California and New York.

The appointment was made in conjunction with Assembly's decision to consolidate the executive team at its South San Francisco headquarters. Elizabeth Lacy, who currently serves as General Counsel, Senior Vice President of Legal Operations, and Corporate Secretary, plans to transition from the Company to pursue another professional opportunity.

Dr. McHutchison added, "On behalf of our entire team at Assembly, I want to recognize and thank Elizabeth Lacy for her many contributions, professionalism, and years of service. We also appreciate her commitment to help during the transition. Elizabeth has been a trusted counsel for Assembly, and we wish her the best personally and professionally."

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 manufacturing expertise 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 therapeutic potential of our HBV and microbiome therapeutic product candidates. Certain forward-looking statements may be identified by reference to a future period or by use of forward-looking terminology such as "advances," "plans," and "drives toward." 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. These risks and uncertainties include, among others: the components, timing, cost and results of clinical trials and other development activities involving our product candidates; whether our cash resources will be sufficient to fund continuing operations for the periods and/or trials. More information about the risks and uncertainties faced by Assembly are more fully detailed under the heading "Risk Factors" in Assembly's Annual Report on Form 10-K for the year ended December 31, 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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