



Assembly Biosciences Announces Management Transition

May 27, 2020

-- Expert Virologist and Biologist William Delaney, PhD joins as Chief Scientific Officer, Virology --

-- EVP and CSO of Virology Operations Richard Colonno, PhD to retire --

SOUTH SAN FRANCISCO, Calif., May 27, 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 William Delaney, PhD as Chief Scientific Officer, Virology, replacing Richard Colonno, PhD, who will retire and transition from this role on June 1, 2020. Dr. Colonno will continue to serve as a senior advisor to the company going forward, reporting to the Chief Executive Officer and President.

"We are excited to have Bill join Assembly as Rich retires from his executive role," said John McHutchison, AO, MD, Chief Executive Officer and President. "Bill is one of our industry's most respected biologists and virologists, and over the last two decades he has worked effectively to advance the field of viral hepatitis research. His broad experience spans all stages of drug development, leading teams that have contributed to several important and effective approved products for the treatment of patients with hepatitis B and hepatitis C. I look forward to partnering with Bill to advance and accelerate the important ongoing and future virology research activities we are doing, and plan to do, at Assembly."

Dr. McHutchison continued, "On behalf of our entire team, I want to thank Rich for pioneering the science and early development of our portfolio, which today includes three novel, clinical-stage HBV core inhibitors, and the many critical contributions he has made at Assembly. Under his leadership, we have assembled a team of expert scientists which will continue to drive our progress in HBV. We wish Rich all the best in his retirement following an impressive and productive 40-year career in the antiviral field. As he now steps back from his day-to-day responsibilities, Rich will continue to work with me personally, and the company, as a trusted senior advisor."

"Assembly has the broadest and most advanced pipeline of HBV core inhibitor candidates and a highly-regarded team of scientists and industry professionals," said Dr. Delaney. "I look forward to advancing these exciting research programs and to collaborate across the organization in executing our important mission to deliver a potential finite duration therapy for patients with chronic hepatitis B infection."

Dr. Delaney joins Assembly from Gilead where he served as Executive Director, Biology. During his 20-year career at the company, he headed the Viral Hepatitis & Herpes Discovery Biology Groups and served as the Research Therapeutic Area Head for HBV. He began his career as a Research Scientist, Clinical Virology at Gilead and later transitioned into Drug Discovery where he held positions of increasing responsibility. Over the course of his career, he has contributed to the development of several marketed products, including Hepsera[®], Viread[®], and Vemlidy[®] for HBV and Sovaldi[®], Harvoni[®], Epclusa[®], and Vosevi[®] for HCV. He earned a BS in Biotechnology from the University of Delaware and a PhD in Cell and Molecular Biology from the Penn State College of Medicine. In addition, he was a Postdoctoral Fellow at the Victorian Infectious Diseases Reference Laboratory (VIDRL), Department of Research & Molecular Development.

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 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 "drive." 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. More information about Assembly's risks and uncertainties are more fully detailed under the heading "Risk Factors" in Assembly's filings with the SEC, including its most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. 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.

Contacts

Assembly Biosciences, Inc.

Amy Figueroa, CFA

Investor Relations Consultant

(415) 366-5158

afigueroa@assemblybio.com

Solebury Trout

Luke Brown

(646) 378-2944

lbrown@troutgroup.com



Source: Assembly Biosciences, Inc.