



Assembly Biosciences Appoints Jackie Papkoff, PhD, Senior Vice President, Chief Scientific Officer Microbiome

April 2, 2018

Industry Leader Brings More than 20 Years of Experience, Including Scientific Strategy, Therapeutics and Microbiome Expertise

INDIANAPOLIS and SAN FRANCISCO, April 02, 2018 (GLOBE NEWSWIRE) -- Assembly Biosciences, Inc. (NASDAQ:ASMB), a clinical-stage biotechnology company advancing a new class of oral therapeutics for the treatment of hepatitis B virus (HBV) infection and novel oral live biotherapeutics for disorders associated with the microbiome, today announced a further expansion of its leadership team with the appointment of Jackie Papkoff, PhD, as Senior Vice President, Chief Scientific Officer Microbiome.

"Dr. Papkoff has deep expertise in cell biology and molecular mechanisms of disease which she has applied to a broad range of therapeutic areas, including diseases influenced by the microbiome," said Derek Small, President and Chief Executive Officer. "Her expertise will drive our microbiome pipeline strategy and platform – from strain selection to targeted drug delivery through our Gemicel[®] delivery technology. We are progressing our microbiome research programs with Allergan in inflammatory bowel diseases and are evaluating future proprietary opportunities in additional therapeutic areas."

Dr. Papkoff has worked in both pharma and biotech for over 20 years and has broad scientific strategy, executive leadership and business experience. Most recently, Dr. Papkoff was Senior Vice President, Research and led the preclinical scientific team developing microbial therapeutics for oncology indications at Evelo Biosciences. Prior to Evelo, Dr. Papkoff was a founding member of the J&J California Innovation Center where she served as Vice President Immunology Scientific Innovation for the Janssen Immunology Therapeutic Area. In this role, she led collaborative R&D programs in inflammation and autoimmunity, including microbiome research activities. Previously, she was Chief Scientific Officer of CFD Therapeutics, a cancer-immunology focused antibody therapeutics company she co-founded, and held R&D leadership positions at diaDexus, Inc. and Aventis Pharma. Dr. Papkoff earned her bachelor's degree in biology from University of California Santa Cruz and a PhD in biology from University of California San Diego and the Salk Institute. She was a postdoctoral fellow at Stanford and University of California San Francisco.

In connection with Dr. Papkoff's appointment, the Company made a grant on April 2, 2018 of non-qualified stock options to purchase 106,200 shares of the Company's common stock with an exercise price of \$46.75 per share, the closing price on April 2, 2018. The stock option grant was offered as a material inducement to Dr. Papkoff to accept the Company's offer of employment. The stock options have a ten-year term and vest over four years, with one-quarter vesting on the first anniversary of the date of grant and the remaining three-quarters vesting in equal monthly installments thereafter. The options in all cases are subject to Dr. Papkoff's continued service with Assembly through the applicable vesting dates and to acceleration upon the occurrence of certain events as set forth in the option agreement.

The stock options were granted outside of the Company's stockholder-approved equity incentive plans pursuant to Assembly's 2017 Inducement Award Plan. The stock options were approved by the compensation committee of the board of directors, which is comprised solely of independent directors, as a material inducement to Dr. Papkoff entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4).

About Assembly Biosciences

Assembly Biosciences, Inc. is a clinical-stage public biotechnology company developing two innovative platform programs: an HBV program advancing a new class of oral therapeutics for the treatment of hepatitis B virus (HBV) infection and a microbiome program developing novel oral live biotherapeutics designed to address diseases associated with the microbiome. Assembly's HBV program is advancing multiple drug candidates with the aim of increasing cure rates in patients with chronic HBV. The company's microbiome program consists of a fully integrated platform that includes a robust strain identification and selection process, methods for strain isolation and growth under current Good Manufacturing Practices and a patented delivery system, GEMICEL[®], which allows for targeted oral delivery of live biologic and conventional therapies to the lower gastrointestinal tract. Assembly is developing a robust pipeline of product candidates in multiple disease indications. For more information, visit www.assemblybio.com.

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