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Processa Pharmaceuticals Appoints Khoso Baluch and James Neal to its Board of Directors and Justin Yorke to Chairman of the Board

Board Appointments Designed to Position Company for Anticipated Milestones While Ensuring Adherence to the Highest Governance Standards

HANOVER, MD, Aug. 16, 2022 (GLOBE NEWSWIRE) -- Processa Pharmaceuticals, Inc. (Nasdaq: PCSA), a clinical stage biopharmaceutical company using its Regulatory Science process to more effectively develop products to improve the survival and/or quality of life for patients who have an unmet medical need condition announced today the appointment of Khoso Baluch and James Neal to its Board of Directors. In addition to the two new Independent Directors, current board member Justin Yorke has been named Chairman of the Board.

Justin Yorke, Processa Chairman stated, "I am excited and delighted to take on the role of Chair of PCSA's Board of Directors as we approach some exciting events on the horizon. I am stepping into this role to support Dr. Young and the team as they focus on our three ongoing clinical trials and the development of all 5 of our pipeline products.

Khoso Baluch comes to Processa with over 36 years of experience across global geographies in the biopharmaceutical industry. Since 2012, he has served as an independent director of Poxel SA, a French publicly traded biotech company where he chairs its compensation committee. He has also served as the Chairman of the Board for Da Volterra, a French privately held company, since December 2021. From 2016 to 2021, Mr. Baluch served as the Chief Executive Officer and a board member of CorMedix, Inc., a publicly traded pharmaceutical company in the US. Mr. Baluch has held various senior positions at UCB, SA between January 2008 to April 2016, including Senior Vice President and President - Europe, Middle East & Africa. Prior to joining UCB, Mr. Baluch worked for Eli Lilly for 24 years, holding international positions spanning Europe, the Middle East, and the United States in general management, business development, market access, and product leadership. Mr. Baluch holds a B.S. in Aeronautical Engineering from City University London and an MBA from Cranfield School of Management.

Mr. Neal was appointed to the Board in August 2022. Mr. Neal brings more than 25 years of experience in forming and maximizing business and technology collaborations globally and in bringing novel products and technologies to market. He currently serves as the Chief Executive Officer and Chairman of the Board of XOMA Corp, having been elected to that post in 2016. Prior to XOMA, Mr. Neal was Acting Chief Executive Officer of Entelos, Inc., a leading biosimulation company that acquired Iconix Biosciences, a privately held company where Mr. Neal was Chief Executive Officer. At Iconix, Mr. Neal established multi-year collaborations with Bristol-Myers Squibb, Abbott Labs, Eli Lilly and the U.S. Food and Drug

Administration. From, 1999-2002, he was Executive Vice President of Incyte Genomics, leading the global commercial activities with pharmaceutical company collaborators and partners including Pfizer, Aventis and Schering-Plough, as well as sales, marketing and business development activities for the company. Earlier, he was associated with Monsanto Company in positions of increasing responsibility. Mr. Neal earned his B.S. in Biology and his M.S. in Genetics and Plant Breeding from the University of Manitoba, Canada, and holds an MBA degree from Washington University in St. Louis, Missouri.

Dr. David Young, Processa's Chief Executive Officer added, "I'm pleased to welcome both Khoso and Jim to our team. Their comprehensive backgrounds and experience in the biotech space, including licensing and commercialization, make them ideally suited to assist Processa at this stage of its evolution. I look forward to working with them and the rest of our board as we progress towards unlocking numerous value catalysts in our pipeline."

About Processa Pharmaceuticals, Inc.

The mission of Processa is to develop products with existing clinical evidence of efficacy for patients with unmet or underserved medical conditions who need treatment options that improve survival and/or quality of life. The Company uses these criteria for selection to further develop its pipeline programs to achieve high-value milestones effectively and efficiently. Active clinical pipeline programs include: PCS6422 (metastatic colorectal cancer and breast cancer), PCS499 (ulcerative necrobiosis lipoidica) and PCS12852 (GI motility/gastroparesis). Members of the Processa development team have been involved with more than 30 drug approvals by the FDA (including drug products targeted to orphan disease conditions) and more than 100 FDA meetings throughout their careers. For more information, visit our website at www.processapharma.com.

Forward-Looking Statements

This release contains forward-looking statements. The statements in this press release that are not purely historical are forward-looking statements which involve risks and uncertainties. Actual future performance outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Processa Pharmaceuticals with the SEC, specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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