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Achieve Life Sciences Appoints Jeffrey Farrow and Reid Waldman, MD to Board of Directors

Appointments Add Deep Biopharmaceutical Commercial Strategy, Clinical and Finance Expertise as Company Advances Toward Potential Cytisinicline Approval and Launch

SEATTLE and VANCOUVER, British Columbia, June 02, 2026 (GLOBE NEWSWIRE) -- Achieve Life Sciences, Inc. (“Achieve” or the “Company”) (Nasdaq: ACHV), a late-stage specialty pharmaceutical company focused on the global development and commercialization of cytisinicline as a treatment for nicotine dependence, today announced that Jeffrey Farrow and Reid Waldman, MD have been appointed to its Board of Directors.

“Jeffrey and Reid are exactly the kinds of operators you want around a board table when a company is preparing for its first launch,” said Lucian Iancovici, MD, incoming Chairman of the Board of Directors of Achieve. “Jeffrey has lived the playbook of taking specialty companies from late-stage development through approval, launch, and the kinds of value-creating outcomes that reward patients and shareholders alike. Reid is one of the most impressive biotech CEOs of his generation, a physician who has built and taken public a company that is reshaping a category. We are fortunate to have them on our team as we approach cytisinicline’s NDA resubmission and prepare for what comes next.”

“I have known Jeffrey and Reid for years, in different contexts, and have learned a great deal from each of them,” said Andrew Goldberg, MD, Chief Executive Officer of Achieve Life Sciences. “Jeffrey is the rare CFO who can sit equally comfortably in a strategy room and a board room. Across Hyperion, Global Blood Therapeutics, and now Tarsus, he has been part of three commercial launches, and three of his companies have been acquired for an aggregate of more than $9 billion. That combination of launch experience and capital-markets insight is exactly what Achieve needs as we move toward our NDA resubmission and design the commercial organization. Reid is a builder with patient need at the center. He started Veradermics as a dermatologist with a clinical conviction, and following positive Phase 2/3 results with class-leading data has built a company that is reshaping its category.

We are fortunate to have that kind of judgment as we think about how to communicate a new therapy to physicians and to the millions of people who want to quit."

Mr. Farrow currently serves as Chief Financial Officer and Chief Strategy Officer of Tarsus Pharmaceuticals, Inc. (Nasdaq: TARS), where he has helped guide the ongoing commercial launch of XDEMVY® (lotilaner ophthalmic solution) 0.25% for *Demodex* blepharitis, one of the most closely watched specialty ophthalmology launches in recent years.

"Achieve is at the kind of inflection point where pre-approval specialty companies become important ones," said Mr. Farrow. "The data behind cytisinicline are compelling, the market is large and underserved, and the financing and team that has come together over the past several months gives the Company an opportunity to successfully deliver the first new prescription smoking cessation medicine in nearly two decades. I am glad to join the Board to help as we move toward approval and launch."

Dr. Waldman is the Founder and Chief Executive Officer of Veradermics, Incorporated (NYSE: MANE), a clinical-stage biopharmaceutical company focused on developing innovative therapeutics for pattern hair loss. Veradermics completed an upsized initial public offering in February 2026 of approximately $294.8 million of gross proceeds, and subsequently raised an additional $472 million of gross proceeds in a follow-on offering and private placement in May 2026.

"In clinic, I watched patients try to quit and fail, and fail again, and I have seen what that cycle does to families," said Dr. Waldman. "Nicotine dependence is a chronic condition, and impacts treatment paradigms across all medical specialties, including my own. We have not had a meaningful new pharmacologic tool to help in over two decades, and we've never had a therapy for vaping, which is impacting so many young patients. The Phase 3 data for cytisinicline are the most encouraging I have seen in this space, and Andrew has assembled the kind of team that knows how to turn data into access for patients. I am honored to join the Board at this moment and to contribute what I have learned from both patient care and building a company."

About Jeffrey Farrow
Jeffrey Farrow has served as Chief Financial Officer and Chief Strategy Officer of Tarsus Pharmaceuticals, Inc. since April 2023, where he has helped lead the ongoing commercial launch of XDEMVY® for *Demodex* blepharitis. Mr. Farrow has been Chief Financial Officer of four publicly traded biopharmaceutical companies, including three that were acquired for total transaction value of more than $9 billion. He previously served as Chief Financial Officer of Global Blood Therapeutics, Inc. from April 2016 until its acquisition by Pfizer for approximately $5.4 billion in December 2022, during which time the Company received FDA approval and commercially launched Oxbryta® for sickle cell disease. Prior to that, he served as Chief Financial Officer of ZS Pharma, Inc., acquired by AstraZeneca for approximately $2.7 billion in December 2015, and Chief Financial Officer of Hyperion Therapeutics, Inc. from January 2010 until its acquisition by Horizon Therapeutics for approximately $1.1 billion in May 2015, where he was part of the team that secured FDA approval and commercially launched RAVICTI® for urea cycle disorders. Earlier in his career, he held senior finance roles at Evotec AG and Renovis, Inc. (acquired by Evotec), and spent seven years in the audit practice of KPMG LLP. Mr. Farrow holds a B.A. in business administration with a concentration in corporate finance from California State University at Fullerton and is a certified public accountant (inactive). He currently serves on the Board of Directors of Clover Biopharmaceuticals, Ltd. and California Life Sciences (CLS).

About Reid Waldman, MD
Dr. Waldman is the Chief Executive Officer of Veradermics. Under his stewardship, he has positioned Veradermics for rapid growth by implementing a differentiated strategy centered on advancing therapeutics for under-innovated markets in aesthetics and dermatology. He has also successfully led the company through significant equity financings, and has advanced Veradermics' lead asset, VDPHL01, a potential non-hormonal oral treatment for pattern hair loss, through positive Phase 2/3 results for men. Dr. Waldman is a board-certified dermatologist with more than 10 years of clinical experience. Prior to founding Veradermics, Dr. Waldman was a prolific researcher authoring more than 100 publications, including a textbook titled "Dermatology for the Primary Care Provider." He has been the recipient of numerous accolades including the American Academy of Dermatology's "Excellence in Patient Care" award. He earned his BA and his MD degrees from the University of Missouri–Kansas City 6-Year BA/MD Program and completed his dermatology residency with a "Distinction in Clinical Trials" at the University of Connecticut.

About Cytisinicline
There are approximately 25 million adults in the United States who smoke combustible cigarettes.[1] Tobacco use is currently the leading cause of preventable death, responsible for more than eight million deaths worldwide and nearly half a million deaths in the United States annually.[2,3]

In addition, there are nearly 18 million adults in the United States who use e-cigarettes, also known as vaping.[1] In 2024, approximately 1.6 million middle and high school students in the United States reported using e-cigarettes.[4] There are no FDA-approved treatments indicated specifically as an aid to nicotine e-cigarette cessation. FDA has awarded the Commissioner's National Priority Voucher for e-cigarette or vaping cessation and granted Breakthrough Therapy designation to address this critical need.

Cytisinicline is a plant-based alkaloid with a high binding affinity to the nicotinic acetylcholine receptor. It is believed to aid in treating nicotine addiction for smoking and e-cigarette cessation by interacting with nicotine receptors in the brain, reducing the severity of nicotine craving symptoms, and reducing the reward and satisfaction associated with nicotine products. Cytisinicline is an investigational product candidate being developed as a treatment of nicotine dependence for smoking cessation and has not been approved by the FDA for any indication in the United States.

About Achieve Life Sciences, Inc.
Achieve Life Sciences, Inc. is a late-stage specialty pharmaceutical company focused on the global development and commercialization of cytisinicline as a treatment of nicotine dependence. Achieve's New Drug Application (NDA) for cytisinicline for smoking cessation in adults is supported by two successfully completed Phase 3 studies and an open-label long-term safety study. Achieve has also completed a Phase 2 study of cytisinicline in nicotine e-cigarette cessation, conducted an end-of-Phase 2 meeting with the FDA, and has received Breakthrough Therapy designation for the vaping cessation indication.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements Achieve makes regarding the timing, nature and outcome of cytisinicline clinical development and regulatory review and approval, data results, the timing, nature and success of Achieve's commercialization activities, the potential market

size for cytisinicline, the potential benefits, efficacy, safety and tolerability of cytisinicline, the development and effectiveness of new treatments, the performance of Achieve's third-party manufacturing partners, the successful launch and commercialization of cytisinicline, and statements concerning Achieve Life Sciences' future plans and prospects. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Achieve may not actually achieve its plans or product development goals in a timely manner, if at all, or otherwise carry out its intentions or meet its expectations or projections disclosed in these forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including those described in Achieve's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Achieve undertakes no obligation to update the forward-looking statements contained herein or to reflect events or circumstances occurring after the date hereof, other than as may be required by applicable law.

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[4]Jamal A, Park-Lee E, Birdsey J, et al. Tobacco Product Use Among Middle and High School Students — National Youth Tobacco Survey, United States, 2024. MMWR Morb Mortal Wkly Rep 2024;73:917–924.

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