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FibroBiologics Appoints Mark C. Andersen as Chief Financial Officer

Experienced financial executive joins the executive team at Houston based company

HOUSTON, June 2, 2022 /PRNewswire/ -- FibroBiologics, a clinical-stage company focused on the development of fibroblast cell-based therapeutics for chronic diseases, today announced the appointment of Mark C. Andersen MBA, CFA, CPA, as Chief Financial Officer. Mr. Andersen will serve as a key member of the FibroBiologics executive leadership team and play a critical role in the company's strategic financial decision-making.



FibroBiologics Announces
New Chief Financial Officer

"Mark brings to the executive leadership team wide-ranging experience in corporate finance, licensing and business development within the life science industry," said Pete O'Heeron, Chief Executive Officer. His broad financial expertise will be vital to FibroBiologics' continued growth in our research and clinical programs. Mark will be an invaluable addition to our team and his previous experience in accounting and SEC reporting will be instrumental as we deliver on our goal to enter the public markets."

"This is an exciting time at FibroBiologics after the announcement of a \$100 million equity facility from GEM Capital and continued growth in our clinical programs. I look forward to working with the talented leadership team as we work toward achieving our mission of

transforming the way patients with chronic illnesses are treated with our first-in-class fibroblast technology," said Mr. Andersen.

Mr. Andersen most recently served as the Chief Financial Officer (CFO) and Vice President (VP) of Administration at Indiana Biosciences Research Institute (IBRI), overseeing finance, human resources, legal and administrative functions. While at IBRI, Mr. Andersen negotiated a master licensing agreement and in-licensed two technologies to help establish a technology platform in single-cell analytics. He previously served as VP of Finance and Corporate Controller at Mimedx, where he was responsible for financial accounting and SEC reporting. Mr. Andersen also served in various financial positions at Eli Lilly and Company, including Director of Global Treasury Pension and Benefits, Director of Mergers and Acquisitions, Director and Controller of Lilly USA LLC, Manager of Corporate Financial Reporting, Financial Consultant of Global Treasury and Senior Financial Analyst of Global Product Development. At Lilly, he managed investments totaling \$13 billion, led M&A transactions, provided financial leadership and negotiation support for licensing deals, and directed all financial aspects of a collaborative partnership during the late-stage development and commercial launch of a first-in-class diabetes drug. Mr. Andersen received his M.B.A. from the University of Michigan and his B.S. in Accounting and M.S. in Accountancy from Southern Utah University.

About FibroBiologics

Based in Houston, FibroBiologics is a regenerative medicine company developing a pipeline of treatments for chronic diseases using fibroblast cells. FibroBiologics holds 150+ US and internationally issued patents/patents pending across various clinical pathways, including disc degeneration, orthopedics, multiple sclerosis, wound healing, reversing organ involution, and cancer. FibroBiologics represents the next generation of medical advancement in cell therapy. For more information, visit www.FibroBiologics.com.

Contact

info@fibrobiologics.com

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