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Immunovant Appoints Rita Jain Chief Medical Officer And Provides Corporate Update

- Dr. Jain brings deep expertise in the design and execution of complex clinical trials, having overseen the development of more than 15 new chemical entities and marketed products
- Dr. Jain's broad and diverse clinical experience makes her uniquely well-suited to lead the initiation of multiple Phase 3 programs for IMVT-1401 across different therapeutic areas

NEW YORK, Jan. 12, 2021 (GLOBE NEWSWIRE) -- Immunovant (Nasdaq: IMVT), a clinical-stage biopharmaceutical company focused on enabling normal lives for patients with autoimmune diseases, today announced the appointment of Rita Jain, M.D. as Chief Medical Officer. Dr. Jain brings over 20 years of drug development and biopharmaceutical leadership experience to Immunovant, including industry-leading experience in both early and late phase development.

"We are thrilled to announce Rita's addition to the Immunovant management team," said Pete Salzmann, M.D., Chief Executive Officer of Immunovant. "Her impressive breadth of experience leading regulatory strategy and clinical development in numerous therapeutic areas will help us unlock the broad potential of IMVT-1401 across multiple indications. I'm particularly excited about her success in late stage development as we begin phase 3 programs."

Dr. Jain is a board-certified rheumatologist who previously served as Senior Vice President and Chief Medical Officer of Akebia Therapeutics. She has led all aspects of clinical development across a diverse set of therapeutic areas including immunology, inflammation, and nephrology, among others. Prior to joining Akebia, Dr. Jain was Vice President of Men's and Women's Health and Metabolic Development at AbbVie and served as a Vice President in Pharmaceutical Development at Abbott Laboratories. Dr. Jain led the design and execution of multiple late stage programs for high impact products, including Orlissa® and Oriahnn®. Earlier in her career, Dr. Jain was a faculty member at North Shore University Hospital, with an academic appointment as Assistant Professor of Medicine at New York University School of Medicine. She retains a passion for helping patients, aligning with Immunovant's vision of enabling normal lives for patients with autoimmune diseases

"I am incredibly excited to be joining this dynamic and entrepreneurial company," said Dr. Jain. "The transformational promise of the anti-FcRn mechanism, coupled with the best-in-class potential of IMVT-1401, creates a truly unique opportunity to make a major impact for patients."

In addition to Dr. Jain's appointment, Immunovant announced today that, due to temporary site closures for new enrollment related to the recent surge in COVID-19 cases, results from

Cohort 1 of ASCEND-WAIHA, a Phase 2a trial of IMVT-1401 in Warm Autoimmune Hemolytic Anemia (WAIHA), are now anticipated in the second quarter of 2021. For the same reason, results from ASCEND GO-2, a Phase 2b trial of IMVT-1401 in Thyroid Eye Disease (TED), are now anticipated in the third quarter of 2021.

“We’re extremely excited about the potential for IMVT-1401 in multiple therapeutic areas and have made good progress toward the initiation of our Phase 3 trial of IMVT-1401 in Myasthenia Gravis (MG), which remains on track for the first half of 2021,” said Dr. Salzmann. “I’m also pleased with the team’s progress developing INDs for new indications. We remain on track to announce three new indications by August of 2021,” he added.

About Immunovant

Immunovant is a clinical-stage biopharmaceutical company focused on enabling normal lives for patients with autoimmune diseases. Immunovant is developing IMVT-1401, a novel, fully human anti-FcRn monoclonal antibody, as a subcutaneous injection for the treatment of autoimmune diseases mediated by pathogenic IgG antibodies.

Forward-Looking Statements

This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as “may,” “might,” “will,” “would,” “should,” “expect,” “believe,” “estimate,” and other similar expressions are intended to identify forward-looking statements. Examples of these forward-looking statements include statements concerning the ability of Immunovant to identify new opportunities, the potential efficacy and success of IMVT-1401, the potential of IMVT-1401 to become a best-in-class treatment for multiple autoimmune diseases and to improve the quality of life for patients suffering from these conditions, and the anticipated timing of clinical trial data. All forward-looking statements are based on estimates and assumptions by Immunovant’s management that, although Immunovant believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Immunovant expected. Such risks and uncertainties include, among others, initial results or other preliminary analyses or results of early clinical trials may not be predictive final trial results or of the results of later clinical trials; the availability of data from clinical trials; the expectations for regulatory submissions and approvals; the continued development of Immunovant’s product candidates; Immunovant’s scientific approach and general development progress; the availability and commercial potential of Immunovant’s product candidates including the size of potentially addressable markets and degree of market acceptance; and the potential impact of the recent COVID-19 pandemic on Immunovant’s clinical development plans and timelines. These and other risks and uncertainties are more fully described in Immunovant’s periodic and other reports filed with the Securities and Exchange Commission (SEC), including in the section titled “Risk Factors” in Immunovant’s most recent Quarterly Report on Form 10-Q filed with the SEC on November 12, 2020. Any forward-looking statement speaks only as of the date on which it was made. Immunovant undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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