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Cerecor Announces Expansion of Leadership Team

New Leadership Supports Company Evolution into Innovative Specialty Pharmaceutical Company

BALTIMORE, July 16, 2018 (GLOBE NEWSWIRE) -- Cerecor Inc. (NASDAQ:CERC), today announced executive management changes that continue the Company's strategic shift and further align its organizational structure to its long-term strategy. Specifically, effective today, the Company announced the appointment of Joe Miller as Chief Financial Officer, Dr. Pericles Calias as Chief Scientific Officer and Jamie Harrell as Executive Vice President of Marketing and Investor Relations. Mariam Morris will be stepping down immediately from her position as Chief Financial Officer and will remain on for a period of time as a consultant to aid the Company during the transition.

Peter Greenleaf, Chief Executive Officer of Cerecor, commented, *"We are excited to have recruited such talent and experience to help drive growth, lead organizational transformation and accelerate our innovative pipeline. We have pivoted the organization from an early stage research and development shop to a fully integrated specialty pharmaceutical company. The addition of these experienced and tested biopharmaceutical leaders, positions Cerecor for continued execution on its mission to become an innovative pediatric specialty pharmaceutical company. I'd also like to extend my appreciation and gratitude to Ms. Mariam Morris for her service to the organization. Mariam was a key driver of the Cerecor IPO and helped close our last two business development and licensing deals."*

Mr. Joe Miller, CPA, brings over 20 years of experience and a wealth of financial knowledge as a senior executive with extensive hands-on experience in managing financial operations and supporting enterprise growth across the health sciences, bio-tech and pharmaceutical sectors. In his previous role at Sucampo Pharmaceuticals, he was responsible for building out of the finance organization to effectively support the company's rapid growth, ultimately resulting in the \$1.2B merger with Mallinckrodt in early 2018. Prior to Sucampo, he served in various progressive finance and management roles at Qiagen, Eppendorf and KPMG LLP. Mr. Miller's strengths include leading and building out company finance infrastructure and creating scalable, world-class organizations, making him an excellent fit into the strategic imperatives of growth and innovation at the new Cerecor. Mr. Miller holds a B.S. degree in accounting from Villanova University and is a Certified Public Accountant.

Dr. Perry Calias, Ph.D., brings over 25 years of biopharmaceutical experience in clinical development across the drug and device sectors of healthcare. His strengths include pre-clinical, clinical development and global regulatory submissions. Dr. Calias has extensive experience in CNS and Neurology as well as Rare Diseases. He has a strong track record in compound development and pipeline progression, as well as building research and

development organizations. His previous experience includes serving as Vice President of Global CMC and Product Development at Sucampo. He has held a variety of research and development positions both in clinical and non-clinical roles of expanded leadership at Shire HGT and Genzyme. Dr. Calias' strong background in early stage asset development, as well as his clinical trial experience, add to the Cerecor clinical organization as we enter into our Phase 1 trials of two of our Neurology assets. Dr. Calias obtained his Ph.D. in Organic Chemistry from Tufts University and his B.S. in biology from Suffolk University.

Mr. James Harrell, with over 25 years of biopharmaceutical experience, brings a breadth of commercial and marketing success to the organization. Mr. Harrell has held the positions of Vice President and General Manager of Specialty Pharmaceuticals for Covidien, running a 350-person commercial operations group. Additionally, he has held various commercial and leadership positions throughout his career in executive management, marketing and sales with organizations such as Covidien, Medimmune, Centocor, Inc. and Rhone Poulenc Rorer. Throughout his career, he helped to commercialize and market over 25 products, including the three blockbuster drugs, Lovenox®, Remicade® and Synagis®, each achieving over \$1 Billion in annual US sales. He holds a B.S. degree in Business Administration, with a double major in Marketing and Economics, from Samford University.

About Cerecor

Cerecor is a biopharmaceutical company focused on the goal of becoming the leading U.S. pediatric pharmaceutical company while developing innovative therapies that make a difference in the lives of patients. The Company's pipeline is led by CERC-301, which Cerecor currently intends to explore as a novel treatment for orphan neurologic indications. Cerecor is also developing two pre-clinical stage compounds, CERC-611 and CERC-406. The Company's R&D efforts are supported by profits from its franchise of commercial medications led by Poly-Vi-Flor® (multivitamin and fluoride supplement tablet, chewable) and Tri-Vi-Flor® (multivitamin and fluoride supplement suspension/drops). In February 2018, the Company added to its marketed product portfolio by acquiring Karbinal™ ER, AcipHex® Sprinkle™, Cefaclor for Oral Suspension, and Flexichamber™.

For more information about Cerecor, please visit www.cerecor.com.

Forward-Looking Statements

This press release may include forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond Cerecor's control), which could cause actual results to differ from the forward-looking statements. Such statements may include, without limitation, statements with respect to Cerecor's plans, objectives, projections, expectations and intentions and other statements identified by words such as "projects," "may," "will," "could," "would," "should," "continue," "seeks," "aims," "predicts," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," or similar expressions (including their use in the negative), or by discussions of future matters such as: the development of product candidates or products, potential attributes and benefits of product candidates, the expansion of Cerecor's drug portfolio, Cerecor's ability to identify new indications for its current portfolio, and new product

candidates that could be in-licensed, and other statements that are not historical. These statements are based upon the current beliefs and expectations of Cerecor's management but are subject to significant risks and uncertainties, including: reliance on key personnel, including Mr. Greenleaf; risks associated with acquisitions, including the need to quickly and successfully integrate acquired assets and personnel; drug development costs, timing and other risks; Cerecor's cash position and the potential need for it to raise additional capital; and those other risks detailed in Cerecor's filings with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements. Except as required by applicable law, Cerecor expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Cerecor's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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