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Carrick Therapeutics - Establishment of US operations and new CEO

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CARRICK THERAPEUTICS ANNOUNCES PLAN TO ESTABLISH US OPERATIONS AND APPOINTMENT OF TIM PEARSON AS CEO

DUBLIN, Ireland, 28 June 2019

Carrick Therapeutics, a biopharmaceutical company focusing on the innovative research and development of transformative oncology medicines, has today announced that it plans to establish business operations in Boston, Massachusetts, and the transition of leadership from Elaine Sullivan, based in Dublin, to Tim Pearson, based in Boston, Massachusetts.

"The board of directors has made the decision to expand company operations in Boston to access U.S. capital markets and the tremendous talent pool to support the expected growth of Carrick. With this transition, we will continue operations in Dublin and the UK, while adding new capabilities in Boston," said Dr. George Golumbeski, Chairman of the Board. "We are thankful for all that Elaine has done in taking Carrick from inception to a company with multiple clinical assets in such a short period of time, and I am delighted that we will continue to have Elaine drive the company forward as Executive Entrepreneur and Advisor to the Board of Directors."

"As a founder of Carrick and CEO since 2016, I am very proud of the accomplishments of our team and the creation of a multi-asset portfolio of clinical-stage drugs targeting critical pathways that drive aggressive and resistant cancers," said Elaine Sullivan. "It is now time for a new phase of growth fuelled by new funding and talent. I am excited about my new role and look forward to supporting the future success of the company and the board of directors as Carrick expands."

Company board member Paul Thurk, of ARCH Venture Partners, said:
"With this transition, we are excited to add the leadership of Tim Pearson as

CEO with 20 years of experience building successful biotechnology companies and oncology drug development, previously leading significant functions with TESARO and MedImmune."

Tim Pearson commented: "Now is an exciting time to be joining Carrick as the pipeline develops and provides more robust evidence of the benefits to targeting CDK7 and Folate Receptor Alpha. I am honored to join such a talented management team and exceptional collaborators in the mission of transforming cancer treatments and the lives of cancer patients. I look forward to working with the board and leading Carrick in the years ahead."

Mr. Pearson brings a track record of growing biotech companies from R&D stage through commercialization, along with significant fund raising and strategic business development. He most recently held the position of Executive Vice President and Chief Financial Officer for TESARO, a public oncology-focused biopharmaceutical company acquired by GSK in January of 2019. Prior to that, he was Chief Financial Officer at Catalyst Health Solutions, a publicly held pharmacy benefit manager with over \$5 billion in revenues until the company was acquired by SXC Health Solutions in 2012. Prior to Catalyst Health Solutions, Mr. Pearson spent 13 years at MedImmune, now a division of AstraZeneca, most recently as division CFO. Mr. Pearson also sits on the board of directors of GlycoMimetics (NASDAQ: GLYC) and Ra Pharmaceuticals (NASDAQ: RARX).

Carrick is privately held with headquarters in Dublin and operations in the U.K. The company raised \$95 million in a series A financing during 2016. Carrick is focused on oncology therapeutics and currently has two significant programs in clinical studies, as well as a number of pre-clinical candidates. CT7001 is an oral CDK7 inhibitor that is progressing through phase one studies. CT900 has shown clinical proof-of-concept in platinum-resistant ovarian cancer. For further information, please visit: <http://www.carricktherapeutics.com/>

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