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DiaMedica Therapeutics Announces the Appointment of Ambarish Shah, Ph.D. as Chief Technology Officer

Dr. Shah Has Spent Over Two Decades Leading Biological Development Teams at Biotechnology Companies and Has Deep Expertise in Protein Development and Manufacturing

MINNEAPOLIS--(BUSINESS WIRE)-- DiaMedica Therapeutics Inc. (Nasdaq: DMAC), a clinical-stage biopharmaceutical company focused on developing novel treatments for neurological disorders and cardio-renal disease, announced today the appointment of Ambarish Shah, Ph.D. as Chief Technology Officer. Dr. Shah will lead the development of DiaMedica's manufacturing operations for the late-stage drug candidate DM199. Since May 2023, Dr. Shah has been advising DiaMedica as it worked through the final resolution of the clinical hold on the investigational new drug application for its ReMEDy2 clinical trial of DM199 in acute ischemic stroke patients.

Dr. Shah has over 25 years of experience in advancing biopharmaceuticals from early stage to commercialization. He was previously the Vice President and Head of Global Vaccines Development at CSL Seqirus where he was accountable for end-to-end chemistry, manufacturing and control (CMC) in the development of vaccines. Prior to that position, he was Executive Director, Head of Drug Product Development at Bristol-Myers Squibb (formerly Celgene). His prior experience comprised increasingly impactful roles at AstraZeneca (formerly MedImmune), GlaxoSmithKline (formerly Human Genome Sciences) and Pfizer (formerly Wyeth).

"Ambarish has made invaluable contributions to the advancement of more than 50 biologics across various stages of development, solidifying a distinguished track record in the establishment of cutting-edge scientific capabilities," commented Rick Pauls, DiaMedica's President and Chief Executive Officer.

"I am delighted to join DiaMedica at this pivotal time in the Company's advancement," said Dr. Shah. "Over the past four months, I've had the chance to fully understand the DM199 development program and get to know the team at DiaMedica and their unwavering commitment to bring this innovative technology to stroke patients."

Dr. Shah received his Bachelor of Pharmacy degree from Mumbai University, India and his Master of Science in Pharmaceutical Sciences from Duquesne University, Pittsburgh, PA. He obtained his doctorate in Pharmaceutical Sciences from Mercer University, Atlanta, Georgia with a focus on Drug Delivery.

About DM199

DM199 is a recombinant (synthetic) form of human tissue kallikrein-1 (KLK1). KLK1 is a serine protease (protein) that plays an important role in the regulation of diverse physiological processes including blood flow, inflammation, fibrosis, oxidative stress and neurogenesis via a molecular mechanism that increases production of nitric oxide and prostaglandin. KLK1 deficiency may play a role in multiple vascular and fibrotic diseases such as stroke, chronic kidney disease, retinopathy, vascular dementia, and resistant hypertension where current treatment options are limited or ineffective. DiaMedica is the first company to have developed and clinically studied a recombinant form of the KLK1 protein. The KLK1 protein, produced from the pancreas of pigs and human urine, has been used to treat patients in Japan, China and South Korea for decades. DM199 is currently being studied in patients with acute ischemic stroke (AIS). In September 2021, the FDA granted Fast Track Designation to DM199 for the treatment of AIS.

About DiaMedica Therapeutics Inc.

DiaMedica Therapeutics Inc. is a clinical stage biopharmaceutical company committed to improving the lives of people suffering from serious diseases with a focus on acute ischemic stroke. DiaMedica's lead candidate DM199 is the first pharmaceutically active recombinant form of the KLK1 protein, an established therapeutic modality in Asia for the treatment of acute ischemic stroke and other vascular diseases. For more information visit the Company's website at www.diamedica.com.

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