November 18, 2024

MindMed Appoints Gregg Pratt, Ph.D. as Chief Regulatory and Quality Assurance Officer

NEW YORK--(BUSINESS WIRE)-- Mind Medicine (MindMed) Inc. (NASDAQ: MNMD), (the "Company" or "MindMed"), a clinical-stage biopharmaceutical company developing novel product candidates to treat brain health disorders, today announced the appointment of Gregg A. Pratt, Ph.D., as Chief Regulatory and Quality Assurance Officer. Dr. Pratt will serve as a member of the Executive Committee and oversee the Company's regulatory and quality functions, as well as its product registration strategies.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20241118653031/en/



(Photo: Business Wire)

"We are thrilled to welcome Gregg to the MindMed team. His leadership will strengthen our capabilities and accelerate our progress as we prepare to launch three Phase 3 studies of MM120 orally disintegrating tablet (ODT) in generalized anxiety disorder (GAD) and major depressive disorder (MDD)," said Rob Barrow, Chief Executive Officer of MindMed. "Gregg's deep expertise in leading the regulatory approvals of transformative psychiatric drugs—demonstrated by his recent leadership in the approval of the first novel schizophrenia

treatment in decades—will be key as we advance our Phase 3 programs. His appointment also reflects our strong commitment to clinical and regulatory excellence as we aim for two potential approvals in the coming years and work to transform the treatment of brain health disorders."

"The therapeutic potential of MM120 ODT, as demonstrated in the Phase 2b study results, inspired me to join MindMed in pursuing what could be one of the most meaningful breakthroughs in the field of psychiatry," said Dr. Pratt. "With our Phase 3 trial initiations imminent, I am eager to collaborate with the team to ensure our regulatory approach supports continued execution of the Company's strategy and, if approved, to deliver MM120 ODT as a novel, much-needed therapy for millions of patients living with GAD and MDD."

Dr. Pratt brings more than three decades of experience in drug development, registration, and commercialization, with a distinguished career spanning multiple therapeutic areas including psychiatry, neurology, and cardiology. Dr. Pratt joins MindMed from Karuna Therapeutics, which Bristol Myers Squibb acquired in March 2024. At Karuna, he served as Senior Vice President of Regulatory Affairs and Quality Assurance, where he oversaw the regulatory submission and ultimate approval by the U.S. Food and Drug Administration of COBENFY™, the first product in four decades with a novel mechanism of action in schizophrenia. Before joining Karuna Therapeutics, Dr. Pratt held leadership positions at Lundbeck, Abbvie, Solvay, Collegium, Baxter, and Assertio Therapeutics, where he led regulatory affairs in drug, biologic, and combination product development strategies, as well as registration maintenance for approved products in global markets. Dr. Pratt has a Ph.D. in chemistry from West Virginia University and a Bachelor of Science degree from the University of Wyoming.

Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

In connection with his appointment as Chief Regulatory and Quality Assurance Officer, MindMed granted Dr. Pratt an inducement award consisting of an option to purchase an aggregate of 350,000 common shares of the Company (the "Option"), with an effective grant date of November 18, 2024. The Option has an exercise price equal to the closing price of MindMed's common shares on November 15, 2024, the last trading day on which MindMed's common shares traded prior to the date of the grant and will vest over a four-year period with 25% vesting on the first anniversary and the remaining 75% vesting in 36 equal monthly installments over the next three-year period thereafter, subject to his continued employment.

The inducement award to Dr. Pratt was granted as a material inducement to his employment and was approved by MindMed's Compensation Committee on August 31, 2024, in accordance with Rule 5635(c)(4) of The NASDAQ Stock Market LLC. The award was granted outside MindMed's equity incentive plans.

About MindMed

MindMed is a clinical-stage biopharmaceutical company developing novel product candidates to treat brain health disorders. Our mission is to be the global leader in the development and delivery of treatments that unlock new opportunities to improve patient outcomes. We are developing a pipeline of innovative product candidates, with and without acute perceptual effects, targeting neurotransmitter pathways that play key roles in brain health. MindMed trades on NASDAQ under the symbol MNMD.

Forward-Looking Statements

Certain statements in this news release related to the Company constitute "forward-looking information" within the meaning of applicable securities laws and are prospective in nature. Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "will", "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe", "potential" or "continue", or the negative thereof or similar variations. Forward-looking information in this news release includes, but is not limited to, statements regarding the Company's beliefs regarding potential benefits of its product candidates; and the Company's anticipated upcoming milestones, trials and studies. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including history of negative cash flows; limited operating history; incurrence of future losses; availability of additional capital; compliance with laws and regulations; difficulty associated with research and development; risks associated with clinical trials or studies; heightened regulatory scrutiny; early stage product development; clinical trial risks; regulatory approval processes; novelty of the psychedelic inspired medicines industry; as well as those risk factors discussed or referred to herein and the risks described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 under headings such as "Special Note Regarding Forward-Looking Statements," and "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other filings and furnishings made by the Company with the securities regulatory authorities in all provinces and territories of Canada which are available under the Company's profile on SEDAR+ at www.sedarplus.ca and with the U.S. Securities and Exchange Commission on EDGAR at www.sec.gov.. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

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