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Avenue Therapeutics Announces Appointment of Ms. E. Garrett Ingram to Board of Directors

NEW YORK, Aug. 01, 2019 (GLOBE NEWSWIRE) -- Avenue Therapeutics, Inc. (NASDAQ: ATXI) ("Avenue"), a specialty pharmaceutical company focused on the development and commercialization of intravenous (IV) tramadol, today announced that Ms. Garrett Ingram has been appointed to its Board of Directors. Ms. Ingram joined Cipla USA, Inc. ("Cipla") in July 2019 as Chief Commercial Officer, Specialty Hospital Business, U.S. to lead the transformation of the current and future specialty branded platforms. She will serve as one of the three Cipla representatives on Avenue's Board of Directors, succeeding Mr. Nishant Saxena who has stepped down from Avenue's Board of Directors to become Cipla's Chief Executive Officer of International Business (Europe and Emerging Markets).

"Ms. Ingram's extensive launch and commercialization expertise and proven track record of distinguished leadership will be a significant asset to Avenue," said Dr. Lindsay Rosenwald, Avenue's Executive Chairman. "We look forward to working with her to maximize the value of IV tramadol."

"Avenue has successfully completed its Phase 3 Program for IV tramadol, which could become an important addition in acute pain management in the U.S.," said Ms. Ingram. "I am excited to lend my expertise to the organization to help successfully bring IV tramadol to the U.S. market."

Garrett Ingram is a seasoned leader with more than twenty years of experience in pharmaceuticals, biotech, device strategy and marketing. Prior to her new role at Cipla, Ms. Ingram served as Chief Marketing Officer at MannKind Corporation, based in California. In addition, she has served in roles as Senior Vice President, Managed Markets at Dexcom and Vice President, Head of Market Access at Sanofi, where she had responsibility across four of the U.S. Business Units: Diabetes & Cardiovascular, General Medicines, Sanofi Genzyme Specialty Care, and Sanofi Pasteur from 2014 to 2016. Prior to joining Sanofi, she held the position of Vice President of Market Access Strategy at Bristol Myers Squibb, where she led the access, reimbursement, patient affordability and emerging customer strategy teams across the portfolio of diabetes, RA, cardiovascular, oncology, immunology, neuroscience and pipeline assets. Ms. Ingram holds a Bachelor of Science degree from East Carolina University, a Master's Degree in public health and community education from the University of South Carolina and has completed multiple post graduate studies at Wharton School of Business.

About Avenue Therapeutics

Avenue is a specialty pharmaceutical company focused on the development and commercialization of intravenous (IV) tramadol for the management of moderate to moderately severe postoperative pain. IV tramadol may fill a gap in the acute pain market

between IV acetaminophen/NSAIDs and IV conventional narcotics. Avenue has completed its Phase 3 program of IV tramadol for the management of postoperative pain and plans to submit a New Drug Application to the U.S. Food and Drug Administration by year-end. Avenue is headquartered in New York City and was founded by Fortress Biotech, Inc. (NASDAQ: FBIO). For more information, visit www.avenuetx.com.

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