

Kinarus Therapeutics Announces Personnel Changes

Basel, Switzerland, July 12, 2023 – Kinarus Therapeutics Holding AG (“Kinarus”) (SIX: KNRS), a clinical-stage biopharmaceutical company developing novel therapeutics to treat viral, respiratory and ophthalmic diseases, announced that its interim-CFO, Mr Subhasis Roy, who worked as a consultant for the company, is leaving to pursue other opportunities.

Dr Hari Kumar, Chairman of the Board of Kinarus Therapeutics Holding AG, commented: “We would like to thank Subhasis for his invaluable support of Kinarus while we navigated the company through these turbulent markets. His mandate as interim-CFO was, from its conception, intended to be temporary, as he is moving to California to pursue opportunities there. His considerable experience contributed to Kinarus’ ability to list on the Swiss Exchange last year via our fully completed reverse takeover transaction. His mandate and our transition to a publicly listed company were completed with our recent external financial audit. We thank Subhasis for his efforts and wish him success in his future endeavors.”

The CFO role at Kinarus will not be immediately filled. The Company’s financial controller provides continuity; supported by a new external advisor with significant public market experience, the Company has sufficient competencies and capacity to manage its current finances with the diligence required to properly run a listed company in Switzerland.

Kinarus recently signed subordinated bridge loan agreements with existing shareholders to ensure sufficient liquidity during the period of time until the transfer of funds pursuant to a CHF1.5 million convertible loan investment in Kinarus by ChaoDian (Hangzhou) Investment Management Co (CDIM). CDIM’s investment aligns the parties’ interests and demonstrates CDIM’s confidence in achieving its mandate to find a development and commercialization partner for KN001 for treatment of IPF in China.

KIN001, Kinarus’ lead product, is a patented combination of two active pharmaceutical ingredients (APIs): pamapimod and pioglitazone. Pamapimod is a highly selective clinical stage small molecule inhibitor of the p38 MAP kinase signaling pathway. Kinarus discovered that combining pamapimod with pioglitazone, a safe and well-tolerated marketed drug for the treatment of type 2 diabetes, leads to synergistic efficacy and increased duration of action in preclinical models of wAMD, IPF and other autoimmune/inflammation indications. KIN001 has broad patent protection in the US, EU, China, and other countries through at least 2037.

Kinarus Therapeutics Holding AG (www.kinarus.com) was founded in 2017 by experienced pharmaceutical executives in Basel, Switzerland. The Kinarus team utilizes its knowledge and drug development competencies to in-license and develop mid-stage clinical assets in which they have identified an increased probability of clinical and regulatory success and a rapid path to market. Kinarus possesses the exclusive worldwide license to pamapimod, covering all indications, and has patented KIN001, its novel mechanism in combination with pioglitazone.

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