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Accomplished Biotech Leader Michel Dahan Joins Alkeus as President and CEO

- Dahan brings over two decades of experience in the life sciences industry transforming companies from early pre-clinical stage development to successful product launch and commercialization.

- Alkeus intends to submit a new drug application to the U.S. Food and Drug Administration in 2024 for gildeuretinol acetate as the potential first treatment for Stargardt disease.

- Co-Founder Leonide Saad, Ph.D., will take on the role of Chief Scientific Officer.

CAMBRIDGE, Mass., July 02, 2024 (GLOBE NEWSWIRE) -- Alkeus Pharmaceuticals, Inc. announced today that Michel Dahan has joined the company as President and Chief Executive Officer and will be responsible for leading the organization's growth in preparation for commercial launch of its lead asset, gildeuretinol acetate, as a potential treatment for Stargardt disease. Alkeus Co-Founder Leonide Saad, Ph.D., has been named Chief Scientific Officer and will remain an integral part of the company's continued development of novel treatments for serious diseases of the eye.

"Michel has a depth of biotech experience centered on transforming companies from early stage to commercialization and leading the kind of rapid growth we are experiencing at this point in Alkeus' evolution," said Joshua Boger, Ph.D., Chairman of the Alkeus Board of Directors. "Michel's strategic vision, extensive background and proven company-building capabilities make him an excellent leader to guide Alkeus into the future."

Dahan joins Alkeus from Akebia Therapeutics, where he served as Senior Vice President and Chief Operating Officer. During his 13-year tenure at Akebia, the company went public, grew from less than 20 employees to more than 400 and raised $1.5 billion in capital. Dahan led the partnering and transactional strategy for Akebia that included completion of several global licensing collaborations, a merger and acquisition in the U.S. with a commercial stage public company, multiple financing deals through equity, debt and royalty monetization.

"I am thrilled to join Alkeus at this pivotal time as we work to gain regulatory approval and bring the first therapy to people living with Stargardt disease in the U.S. as quickly as possible," Dahan said. "Despite being one of the six most common genetic, autosomal recessive diseases, there is no treatment available for Stargardt, a devastating rare inherited disease that leads to vision loss in children and young adults. We aim to change that, and I am honored to have the opportunity to be

part of the important mission of working to make a difference in the lives of Stargardt patients and their families."

A member of the Alkeus Board since January 2023, Dahan also has served in various roles with biopharma companies, including on the development and commercialization of rare disease therapeutics, and with Ipsen, in business development, global marketing, strategic planning and R&D program leadership. He began his career in investment banking and holds a graduate degree in business administration from HEC Paris (France), a 'maîtrise' in mathematics from Sorbonne University (France) and completed the Harvard Business School Program for Leadership Development (PLD).

In addition, Boger, who has served as Executive Chairman at Alkeus since June 2023, will continue to serve as Chairman of the Board of Directors.

About Alkeus Pharmaceuticals

Alkeus Pharmaceuticals is a biopharmaceutical company with headquarters in Cambridge, Mass. Co-founded by Leonide Saad, Ph.D. and Ilyas Washington, Ph.D., Alkeus is focused on developing therapies for serious diseases of the eye with high unmet need. Alkeus' lead candidate, gildeuretinol acetate (ALK-001), is currently being evaluated in clinical trials for the treatment of Stargardt disease and for geographic atrophy (GA) secondary to age-related macular degeneration (AMD).

About Gildeuretinol (ALK-001)

Gildeuretinol acetate (ALK-001) is a novel molecule created as a specialized form of deuterated vitamin A designed to reduce the dimerization of vitamin A without disrupting vision. In preclinical studies, gildeuretinol decreased vitamin A dimerization to the normal rate seen in unaffected individuals and prevented retinal degeneration and blindness in animals with Stargardt disease. In addition to the TEASE trials, a Phase 3 study of gildeuretinol in 200 patients with geographic atrophy (GA) secondary to age-related macular degeneration (AMD) has recently been completed and is expected to read out topline data in 2024. Gildeuretinol has received breakthrough therapy designation and orphan drug designation by the U.S. Food and Drug Administration.

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