

# Press Release

Abliva AB (publ), 556595-6538  
20 January 2021 20:00:00 CET - Lund,  
Sweden



## **Abliva appoints Ellen Donnelly as new CEO as it enters a new stage in its development**

**Abliva AB (Nasdaq Stockholm: ABLI), a clinical-stage biopharmaceutical company developing medicines for the treatment of rare and severe primary mitochondrial diseases, today announced that the Board of Directors, in agreement with Dr. Erik Kinnman, the current CEO, has appointed Dr. Ellen K. Donnelly, Ph.D. as the company's new CEO to lead Abliva's development into a commercial biopharmaceutical company. Dr. Donnelly succeeds Dr. Erik Kinnman, around February 3rd.**

"Abliva plans to enter a pivotal Phase II/III study with its lead candidate KL1333 later in the year. This signifies a new phase in the company's development, where Abliva will lay the groundwork for commercialization activities while completing clinical development and preparing for a potential approval. There is also an opportunity to leverage increasing interest from specialized investors internationally in this area, especially in the USA. We strongly believe that Ellen has the qualifications and experience to successfully lead these crucial efforts," said David Laskow-Pooley, Chairman of Abliva's Board of Directors.

Dr. Donnelly, a US national, is familiar with the Swedish biotech community after leading Modus Therapeutics AB (Stockholm) as CEO from 2017 to 2020. While at Modus, Ellen and the team developed a global development strategy for the company's rare disease asset, expanded the clinical programs into the EU and US, and attracted the attention of both investors, pharmaceutical companies and investment banks in the US as the company prepared for growth. Most recently, Ellen was CEO of the Division of Epigenetics at Juvenescence, a company focused on healthy aging, and CEO for its subsidiary company, Souvien Therapeutics, an early-stage biotech company developing therapeutics for Alzheimer's disease. Ellen's drug development experience comes from almost a decade at Pfizer, Inc. and additional time in biotech and management consulting in Boston, MA. Ellen has a Ph.D. in Pharmacology from Yale University.

"I am delighted to join Abliva at this important stage in the company's development. Primary mitochondrial disease is an area where no approved medical therapies exist that can both relieve the pain and suffering, while increasing the life expectancy of the patients. Abliva's KL1333 is a promising therapeutic that has the potential to address the high unmet medical need of many of these patients. I look forward to working with the Abliva team as we work with clinicians, patient advocacy groups and regulatory authorities to prepare KL1333 for a potential market approval and commercialization", said Dr. Donnelly.

In connection with facilitating the transition the Board of Directors has appointed Abliva's CFO Catharina Johansson as deputy CEO.

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Since joining Abliva in 2016, Dr. Kinnman has led and developed Abliva into a company focused on primary mitochondrial disease, an area where there is a great unmet medical need in a multitude of rare diseases. In addition to the company's lead candidate drug, KL1333, which will enter a pivotal Phase II/III study this year, Abliva's candidate drug for the treatment of Leigh syndrome, NV354, is also planned to enter clinical development in 2021.

"The Board of Directors wishes to express its sincere thanks to Dr. Erik Kinnman for his professionalism and his unwavering commitment during this necessary and successful transformation of the company. We wish him the best of luck in his future endeavors", David Laskow-Pooley concluded.

"It has been my pleasure to lead Abliva through this transformational journey, repositioning the company to focus on primary mitochondrial disease and in particular advancing the KL1333 program towards the upcoming pivotal Phase II/III study. I wish Ellen all the best and successful delivery of the opportunities to the benefit of patients with these diseases who need novel treatments, and in building value for Abliva's shareholders", Dr. Erik Kinnman commented.

*This information is information that Abliva AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 2021-01-20 20:00 CET.*

## **For more information, please contact:**

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It is also possible to arrange an interview with Abliva's Chairman David Laskow-Pooley at the above contacts.

## **Abliva – Delivering mitochondrial health**

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Abliva develops medicines for the treatment of primary mitochondrial diseases. These congenital, rare, and often very severe diseases occur when the cell's energy provider, the mitochondria, do not function properly. The company is focused on two projects. KL1333, a powerful NAD<sup>+</sup> regulator, is in clinical development and has been granted orphan drug designation in Europe and the US. NV354, an energy replacement (succinate) therapy, is in preclinical development. Abliva, based in Lund, Sweden, is listed on Nasdaq Stockholm, Sweden (ticker: ABLI).

## **Attachments**

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[Abliva appoints Ellen Donnelly as new CEO as it enters a new stage in its development](#)

**Abliva AB (publ)** - the mitochondrial medicine company. The company is listed on Nasdaq Stockholm, Small Cap, under the ticker symbol ABLI.