

IRLAB strengthens its management team by appointing Richard Godfrey as new CEO and Nicholas Waters as Executive Vice President and Head of R&D

IRLAB (Nasdaq Stockholm: IRLAB A) announced today that additional expertise is added to the company's management team to leverage opportunities arising from recent commercial and scientific successes. The Board of Directors has appointed its current CEO, Nicholas Waters, to the role of Executive Vice President and Head of Research & Development and recruited Richard Godfrey as the new CEO. Both will take up their new positions on 1 July.

"In recent years, IRLAB has made major breakthroughs in the development of entirely new classes of drug candidates for the treatment of CNS diseases, emanating from the company's unique AI-based research platform, ISP. This has been made possible by IRLAB's world-leading research and successful business development, including the establishment of a global licensing agreement with Ipsen. IRLAB is, therefore, well-positioned to continue its positive development in the coming years. To fully exploit the opportunities of this strong position, Nicholas Waters, founder and one of the larger owners, will now focus on leading and further evolving the company's research and development. At the same time, the company's management is strengthened by the recruitment of Richard Godfrey to succeed Nicholas Waters as CEO. Richard will focus on IRLAB's commercial development and interactions with the capital markets," says IRLAB's Chairman, Gunnar Olsson.

Richard Godfrey, b. 1966, has over 25 years experience of leadership positions in the life science industry in the USA, the Nordic countries and the United Kingdom. He was CEO of the listed biotech company BerGenBio ASA for 12 years and most recently the Chief Operating Officer at LifeArc, one of the leading medical research foundations in the UK with an investment portfolio valued at close to SEK 15 billion. Richard Godfrey holds a bachelor's degree in pharmaceutical chemistry from the University of Liverpool, an MBA from the University of Bath and is a member of The Royal Pharmaceutical Society of Great Britain.

"I am most impressed by the deep profound scientific insight, innovation and productivity of IRLAB's drug discovery platform, ISP. The recent license agreement with Ipsen is a clear commercial validation of the company's ability to develop novel drug candidates that offer

meaningful patient benefits with significant commercial value. Now I look forward to working closely with Nicholas Waters and the highly competent team to establish IRLAB as a leading global biotech company developing novel drugs for patients with CNS disorders," says Richard Godfrey, incoming CEO of IRLAB.

"With the new management structure and the recruitment of Richard Godfrey, we are strengthening our resources and expertise in both the commercial and scientific disciplines. I now look forward to concentrating on leading the efforts to advance our current clinical drug projects towards the market and to generate further drug candidates using our unique AI-based research platform," comments Nicholas Waters, IRLAB's current CEO and future Executive Vice President and Head of Research & Development.

For more information

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About IRLAB

IRLAB discovers and develops novel treatments of Parkinson's disease and other disorders of the brain. The company's most advanced drug candidates, mesdopetam (IRL790) and pirepemat (IRL752), are in Phase IIb and are designed to treat some of the most difficult symptoms related to Parkinson's disease. In 2021, IRLAB entered an exclusive and worldwide license with Ipsen for the development and marketing of mesdopetam.

Through ISP, its proprietary research platform, IRLAB has discovered and developed all its experimental drug candidates and continues to discover innovative drug candidates for the treatment of disorders of the brain. In addition to IRLAB's strong clinical pipeline, IRLAB runs several preclinical programs with IRL942 and IRL757 currently in development towards Phase I. IRLAB is listed on Nasdaq Stockholm. More information on www.irlab.se.

Attachments

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