Equillium Strengthens Leadership Team with Key Appointments

February 27, 2020

Maple Fung, M.D., joins as vice president clinical development
Matthew Ritter, Ph.D., joins as vice president corporate development

LA JOLLA, Calif., Feb. 27, 2020 (GLOBE NEWSWIRE) -- Equillium, Inc. (Nasdaq: EQ), a clinical-stage biotechnology company leveraging deep understanding of immunobiology to develop products to treat severe autoimmune and inflammatory disorders, today announced the appointment of Maple Fung, M.D., as vice president of clinical development and Matthew Ritter, Ph.D., as vice president of corporate development.

Dr. Fung will be responsible for leading Equillium's clinical development programs and integrating the Equillium's development and translational research efforts to advance programs successfully through all phases of clinical development.

Dr. Ritter will be responsible for identifying and pursuing business development and licensing opportunities that fit within Equillium's overall corporate strategy to further drive innovation and growth.

"Equillium has made significant strides this past year in advancing our clinical and business objectives and we expect 2020 to be a year of multiple catalysts with initial data readouts expected in the second half of the year from our uncontrolled asthma, acute graft-vs-host disease (aGVHD), and lupus nephritis clinical trials," said Bruce Steel, chief executive officer at Equillium. "In order to support this continued momentum, I'm excited to welcome Maple and Matt to the team as their professional backgrounds complement our continued efforts toward advancing development of itolizumab in multiple indications and expanding the breadth of our pipeline through business development collaborations."

Dr. Fung is a board certified nephrologist and joined Equillium from Arena Pharmaceuticals where she served as a senior medical director of clinical development. Throughout her career she has designed and executed early and late stage global clinical drug development programs through to approval. Prior to Arena, Dr. Fung was executive director of clinical development at Ionis Pharmaceuticals where she leveraged her expertise in nephrology to lead several clinical trials. Previously, Dr. Fung was executive medical director at Ardea Biosciences where she held increasing levels of responsibility focused in rheumatology and was critical to the NDA approval of lesinurad (Zurampic). Prior to Ardea, she was a clinical research medical director at Amgen in the nephrology therapeutic business unit primarily focused on Phase III and IV trials in chronic kidney disease. Dr. Fung also served as an assistant professor at the University of California and VA Healthcare System. Dr. Fung obtained an M.D. from the University of California, San Diego School of Medicine and a B.A. in chemistry from Pomona College.

Dr. Ritter joins Equillium from La Jolla Pharmaceutical Company where he was head of business development and responsible for all business development, licensing, M&A and alliance management activities. Prior to La Jolla Pharmaceutical, he held leadership roles in the business development group at the Scripps Research Institute where he was responsible for strategic alliances, licensing, company formation and intellectual property management. Dr. Ritter was previously the founding director of research and development at EyeCyte, a cell therapy company. Dr. Ritter was the recipient of an NIH National Research Service Award during his postdoctoral fellowship at the Scripps Research Institute, obtained his Ph.D. in biochemistry and molecular biology from the Keck School of Medicine at the University of Southern California and his B.S. in biological sciences from the University of California, Irvine. He has authored over 20 scientific publications and holds several patents.

About Equillium

Equillium is a clinical-stage biotechnology company leveraging deep understanding of immunobiology to develop novel products to treat severe autoimmune and inflammatory disorders with high unmet medical need.

Equillium's initial product candidate, itolizumab (EQ001), is a clinical-stage, first-in-class monoclonal antibody that selectively targets the CD6-ALCAM pathway. This pathway plays a central role in modulating the activity and trafficking of T cells that drive a number of immuno-inflammatory diseases. Itolizumab is a clinically-validated therapeutic that has demonstrated a favorable safety and tolerability profile. Equillium acquired rights to itolizumab through an exclusive partnership with Biocon Limited. Equillium believes that itolizumab has the potential to be a best-in-class disease modifying therapeutic and is advancing itolizumab into clinical development in the following severe immuno-inflammatory disorders: uncontrolled asthma, acute graft-versus-host disease, and lupus nephritis. For more information, visit www.equilliumbio.com.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the responsibilities and impact of new leadership team members, 2020 expectations, the timing of clinical trial data readouts, Equillium's plans for developing itolizumab, and the potential benefits of itolizumab. Risks that contribute to the uncertain nature of the forward-looking statements include uncertainties related to the abilities of new leadership team members to integrate and perform as expected, Equillium's ability to execute its plans and strategies, risks related to performing clinical trials and whether the results from clinical trials will validate and support the safety and efficacy of itolizumab. These and other risks and uncertainties are described more fully under the caption "Risk Factors" and elsewhere in Equillium's filings and reports with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. Equillium undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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