

Novita Pharmaceuticals Appoints Dr. Jose Jimeno as Its Chief Medical Officer

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Novita Pharmaceuticals, Inc.

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Novita Pharmaceuticals, Inc. ("Novita" or the "Company"), a privately held clinical-stage pharmaceutical company dedicated to developing novel cancer drugs based on its proprietary fascin inhibitor technology, today announced that the Company has appointed Dr. Jose Jimeno as its Chief Medical Officer.


NEW YORK, June 11, 2024 /PRNewswire-PRWeb/ -- Novita Pharmaceuticals, Inc. ("Novita" or the "Company"), a privately held clinical-stage pharmaceutical company dedicated to developing novel cancer drugs based on its proprietary fascin inhibitor technology, today announced that the Company has appointed Dr. Jose Jimeno as its Chief Medical Officer.

Dr. Jose Jimeno, MD, Ph.D., is a medical oncologist and brings extensive experience in oncology drug development and clinical trials. He was instrumental in the development of Yondelis, a drug now approved in over 60 countries including in the United States and E.U. He also contributed to the development and approval of Epirubicin in breast cancer, Amifostine as cytoprotector, and Trimetrexate in pneumocystis carinii pneumonia in HIV patients. He also developed Plitidepsin (Aplidine) from preclinical to pivotal trials in myeloma indication in Australia. Previously, Dr. Jimeno was a co-founder and CEO of Pangaea Biotech, a cancer diagnostics company, and CMO for Promontory Therapeutics. Dr. Jimeno has published over 140 papers in peer reviewed journals on cancer.

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Dr. Jimeno will lead Novita's fascin inhibitor clinical program from this point forward while Novita's first-in-class fascin inhibitor NP-G2-044 is moving to Phase 3 clinical trials. Dr. Jimeno will be based out of Novita's New York City headquarters.

"I am very impressed with the work that has been done with the First-in-Class fascin inhibitor at Novita", said Dr. Jimeno. "I am very excited to join the Novita team at this time with the Company's lead compound NP-G2-044 near completion of its phase 2 clinical study and generating excellent data which was just presented at ASCO2024. I look forward to working with the talented team at Novita to further develop the drug to address high unmet needs in oncology." 

"We are delighted to have Dr. Jimeno join Novita as we move toward pivotal trials with our novel drug," said Dr. Jillian Zhang, President and Chief Scientific Officer, and a co-founder of Novita. "Our mission to develop break-through treatments for cancer patients is reaching important milestones and with Dr. Jimeno, a highly accomplished CMO, leading our clinical team, we hope to further accelerate the development of our first-in-class fascin inhibitor NP-G2-044 and bring new cancer treatments to patients worldwide." Dr. Daniel Von Hoff of TGen (Translational Genomics Research Institute) further added that "As an advisor to the company, it is great to see a physician-scientist with Dr Jimeno's therapy development experience join the Novita team".

About Novita Pharmaceuticals, Inc.

Novita Pharmaceuticals, Inc. ("Novita" or the "Company") is a privately held clinical-stage biopharmaceutical company dedicated to developing ground-breaking drugs based on its proprietary fascin inhibitor technology to prevent and treat cancer metastasis and at the same time to boost anti-cancer immune responses. Cancer metastasis is the primary cause of over 90% of deaths of cancer patients and yet there is no drug specifically and directly targeting metastasis on the market today. In addition, while Immuno-Oncology (IO) with immune checkpoint inhibitors has made a significant impact on the treatment of many types of cancer, most cancer patients do not respond to current IO treatments. Novita aims to address both these important medical needs by developing inhibitors of fascin, a key protein critically involved in tumor cell motility and highly expressed in tumor cells and in antigen-presenting cells in the tumor tissues. The Company's lead asset, a small-molecule fascin inhibitor NP-G2-044 has been shown in preclinical and clinical studies to block metastasis, and, in combination with immune checkpoint inhibitors, to reinvigorate antitumor immune responses. The multicenter Phase 2 clinical trial of NP-G2-044 titled "NP-G2-044 as Monotherapy and Combination Therapy in Patients with Advanced or Metastatic Solid Tumor Malignancies" is near completion.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected in the forward-looking statements. These statements are based on a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the Company's control, and reflect future business decisions, which are subject to change. Among those factors that could cause actual results to differ materially from those described in the forward-looking statements are the risks associated with the Company's being a development stage company with uncertain revenue streams; uncertain results or outcomes during clinical trials; failure to raise necessary capital in the future; the loss of key personnel; competition from other larger, better-capitalized peers; the Company's reliance on incorrect assumptions regarding the market for its products, the costs of developing, manufacturing and marketing the Company's products, and the timing and receipt of regulatory approval for the Company's products; adverse economic conditions; and other risks. In light of the significant uncertainties inherent in the forward-looking statements, the inclusion of any such statement should not be regarded as a representation by Novita or any other person that the Company's objectives or plans will be achieved.

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