Phathom Pharmaceuticals Announces Leadership Succession

April 1, 2025

FLORHAM PARK, N.J., April 01, 2025 (GLOBE NEWSWIRE) -- Phathom Pharmaceuticals, Inc. (Nasdaq: PHAT), a biopharmaceutical company focused on developing and commercializing novel treatments for gastrointestinal (GI) diseases, today announced that Steven Basta has been appointed President and Chief Executive Officer and a member of the Board of Directors, effective immediately. Mr. Basta succeeds Terrie Curran, who is stepping down as President and CEO and as a member of the Board of Directors for personal reasons.

“We are excited to welcome Steve to Phathom during this important growth period for our Company,” said Michael Cola, Chairman of Phathom. “Steve is an accomplished biopharmaceutical leader with a strong track record of developing and commercializing novel treatments and building growth-oriented organizations. To expand upon Phathom’s strong foundation, the Board seeks to further accelerate our commercial growth and believes Steve’s breadth of experience, extensive commercial expertise and passion for bringing novel therapies to patients will be extremely valuable as we continue getting VOQUEZNA® in the hands of patients in need. We are confident Steve is the right leader to take Phathom to the next level and look forward to working with him to expand opportunities for VOQUEZNA, deliver critical treatments for patients and drive enhanced shareholder value.”

“I am thrilled to lead Phathom through this next phase of the Company’s commercial journey,” Mr. Basta said. “The Phathom team has only just begun to unlock the full potential of VOQUEZNA to treat the significant unmet needs of patients with GI diseases. This market needs innovative treatment options, and I believe Phathom is uniquely positioned to capture the significant opportunities that lie ahead. I look forward to leveraging my experience in new product development, commercial strategy, sales and operations to accelerate growth and positively impact patients’ lives.”

Ms. Curran commented, “It has been an honor to serve as Phathom’s CEO over the past five years. I am proud of what our team has achieved to change the treatment landscape for patients suffering from GI diseases. It has been a remarkable journey, and I am grateful for the team’s dedication and support for our mission. I’m confident the Company is well positioned for growth and many more accomplishments in the years ahead.”

Mr. Cola continued, “We are grateful for Terrie’s leadership, and the role she has played in advancing Phathom from clinical stage to a commercial company. We wish her all the best in the future.”

About Steven Basta
Mr. Basta has more than 25 years of leadership experience in the biopharmaceutical and medical device industry. Mr. Basta served as CEO of SaNOtize, a company that develops and commercializes anti-infective therapies since 2023. SaNOtize has recently launched novel nitric oxide-based topical infection products in the US. Prior to this role, he served as CEO of Mahana Therapeutics, a prescription digital therapeutic company which launched the first FDA-approved digital app treatment for irritable bowel syndrome and developed a novel digital therapy for tinnitus. He previously served as CEO of Menlo Therapeutics (now VYNE Therapeutics), AlterG, BioForm Medical and its successor Merz Aesthetics. During his tenure at BioForm Medical and later Merz Aesthetics Mr. Basta built a leading worldwide medical aesthetics business with industry-leading innovations in product design, new applications, and commercial strategies.

He currently serves on the board of directors of DermBiont, Inc. and VYNE Therapeutics.

Mr. Basta holds an MBA from the Kellogg Graduate School of Management at Northwestern University and a BA in Biomedical Engineering from Johns Hopkins University.

About Phathom Pharmaceuticals, Inc.
Phathom Pharmaceuticals is a biopharmaceutical company focused on the development and commercialization of novel treatments for gastrointestinal diseases. Phathom has in-licensed the exclusive rights to vonoprazan, a first-in-class potassium-competitive acid blocker (PCAB) that is currently marketed in the United States as VOQUEZNA® (vonoprazan) tablets for the relief of heartburn associated with Non-Erosive GERD in adults, the healing and maintenance of healing of Erosive GERD in adults and relief of associated heartburn, in addition to VOQUEZNA® TRIPLE PAK® (vonoprazan tablets, amoxicillin capsules, clarithromycin tablets) and VOQUEZNA® DUAL PAK® (vonoprazan tablets, amoxicillin capsules) for the treatment *of H. pylori* infection in adults. For more information about Phathom, visit the company’s website at www.phathompharma.com follow on LinkedIn and X.

Forward-Looking Statements
This press release contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about expanding opportunities for VOQUEZNA, driving enhanced shareholder value and future commercial growth. The inclusion of forward-looking

statements should not be regarded as a representation by Phathom that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Phathom's business, including, without limitation: risks and uncertainties related to management and key personnel changes; we may not be able to successfully commercialize VOQUEZNA, VOQUEZNA TRIPLE PAK and VOQUEZNA DUAL PAK, which will depend on a number of factors including coverage and reimbursement levels from governmental authorities and health insurers as well as market acceptance by healthcare providers; Phathom's dependence on third parties in connection with product manufacturing; regulatory developments in the United States and foreign countries; unexpected adverse side effects or inadequate efficacy of vonoprazan that may limit its development, regulatory approval and/or commercialization, or may result in recalls or product liability claims; the FDA may reject Phathom's request to correct the Orange Book listings identifying the expiration date for the NCE exclusivity period on the VOQUEZNA tablets Orange Book listings; the FDA may take longer than Phathom expects to act on its CP, if at all; members of the public may comment on the CP which may influence the FDA's decision; Phathom's ability to obtain and maintain intellectual property protection, including patent term extensions, and non-patent regulatory exclusivity for vonoprazan; Phathom may face competition earlier than expected if it loses or fails to obtain any of its patent protection or non-patent regulatory exclusivity for VOQUEZNA tablets; and other risks described in the Company's prior press releases and the Company's filings with the Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Phathom undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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