Phathom Pharmaceuticals Expands Leadership Team and Announces Board Transition

December 2, 2019

Terrie Curran joins as CEO from Celgene where she was President of the Global Inflammation and Immunology Franchise and Led the Launch and Commercialization of OTEZLA®

BUFFALO GROVE, Ill.--(BUSINESS WIRE)--Dec. 2, 2019-- Phathom Pharmaceuticals, Inc. (Nasdaq: PHAT), a late clinical-stage biopharmaceutical company focused on developing and commercializing novel treatments for gastrointestinal diseases, announced today multiple executive appointments. As previously announced as part of the Company's succession plan , Terrie Curran, former President of the Global Inflammation and Immunology (I&I) Franchise at Celgene, now joins Phathom as Chief Executive Officer. Founding CEO David Socks transitions to interim Chief Financial Officer and remains a member of the Board of Directors. In addition to Ms. Curran, also joining the Phathom leadership team are Eckhard Leifke, MD, as Chief Medical Officer; Joseph Hand, JD, as Chief Administrative Officer; and Larry Miller, JD, as General Counsel. Phathom also announced today that Asit Parikh, MD, PhD has replaced Chris Slavinsky on the Company's Board of Directors.

"I am thrilled to be joining Phathom at this exciting time, as vonoprazan, our product candidate for the treatment of acid-related disorders, moves into Phase 3 clinical trials in multiple indications," said Ms. Curran. "I look forward to continuing to work with David, along with our expanded leadership team, to bring this important and novel therapy to underserved patients. I am also very pleased with our ability to attract exceptionally talented and experienced leaders such as Eckhard, Joe, and Larry as we continue to build the Company."

Ms. Curran has more than 20 years of experience in the biopharmaceutical industry. She has served as President, Global Inflammation and Immunology (I&I) Franchise and as a member of the Executive Committee at Celgene Corporation since 2017. Ms. Curran joined Celgene in 2013 as the U.S. Commercial Head of the I&I Franchise and built the capabilities and recruited the teams that executed the successful launch of OTEZLA®, which was sold to Amgen in November 2019 for $13.4 billion. Prior to joining Celgene, she served as Senior Vice President and General Manager, Global Women's Health at Merck & Co. She currently serves on the board of Myovant Sciences and previously served on the board of H. Lundbeck A/S. Ms. Curran holds graduate and bachelor's degrees from the University of Technology, Sydney.

Dr. Leifke joins Phathom from Omeros where he served as Chief Medical Officer. Prior to Omeros, he held executive roles at Sanofi, including Global Head/Vice President of Early Project & External Opportunities - Cardiovascular and Metabolism and Global Head/Vice President of Late Stage Development - Diabetes. Dr. Leifke has built global teams at pharmaceutical companies including Bayer and Takeda and led the global development of multiple early- and late-stage small molecule and biologic drug candidates to successful marketing authorizations worldwide. Dr. Leifke holds an MD from the University of Freiburg, Germany and is board-certified in internal medicine and endocrinology.

Mr. Hand joins Phathom from Celgene, where he most recently served as Executive Vice President, Global Human Resources and Corporate Services and a member of its Executive Committee. In that capacity, he was responsible for all employee-related activities including talent development, recruiting, and compensation and benefits. He was also responsible for the management of Celgene's global facilities footprint. Prior to Celgene, he was a litigation attorney at the international law firm of Jones Day. Mr. Hand holds a BBA from the University of Notre Dame and a JD from New York University School of Law.

Mr. Miller joins Phathom as General Counsel from Cyclerion Therapeutics where he served as General Counsel and Secretary. Prior to Cyclerion, he served as Senior Vice President, General Counsel and Secretary of Blue Buffalo where he led all legal activities including those related to the $8 billion acquisition by General Mills. Mr. Miller has also served as Chief Counsel for Pfizer Consumer Healthcare, Chief Counsel for the Pfizer Established Products Business Unit, and General Counsel of Enzon Pharmaceuticals. He holds an AB from Dartmouth College and a JD from Columbia University School of Law.

In addition to the executive appointments, Dr. Parikh joins Phathom's Board of Directors as Chris Slavinsky steps down following his departure from Takeda to join Prometheus Biosciences. Dr. Parikh is currently Senior Vice President and Head of the Gastroenterology Therapeutic Area Unit at Takeda. He brings to Phathom's Board significant gastrointestinal therapeutic area experience, including the global development of Entyvio ® and Takeda's other gastroenterology programs. Dr. Parikh earned his PhD in Biochemistry and MD from Vanderbilt University and completed his internal medicine residency at the University of Pennsylvania. He also completed subspecialty training in gastroenterology at the Massachusetts General Hospital and postdoctoral work in cancer biology at MIT.

"I look forward to working with Asit and expect his deep gastroenterology drug development experience will be a tremendous asset to Phathom," said Tadataka (Tachi) Yamada, MD, Chairman of the Board at Phathom. "I would also like to extend my sincere thanks to Chris for his instrumental role in shaping Phathom from its inception."

About Phathom

Phathom Pharmaceuticals is a biopharmaceutical company focused on the development and commercialization of novel treatments for gastrointestinal diseases and disorders. Phathom has licensed the exclusive rights in the United States, Europe, and Canada to vonoprazan, a novel potassium competitive acid blocker (P-CAB) in late-stage development for the treatment of acid-related disorders. For more information about Phathom, visit the Company's website at **www.phathompharma.com**.

Forward Looking Statements

The Company cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking

statements. These statements are based on the company's current beliefs and expectations. Such forward-looking statements include, but are not limited to, statements regarding vonoprazan moving into and potential success in the Company's Phase 3 clinical trials and the effect of the Company's planned management transition. The inclusion of forward-looking statements should not be regarded as a representation by the Company 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 the Company's business, including, without limitation: the Company's ability to recruit patients for Phase 3 clinical trials; the potential for negative clinical trial results; reliance on third parties for manufacturing and certain development efforts; challenges in integrating new members of the management team and board of directors; and the need to continue to attract, integrate, retain and motivate necessary personnel to accomplish the Company's business objectives, as well as 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 Registration Statement on Form S-1 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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