



Contineum Therapeutics Announces Appointment of Troy Ignelzi to Board of Directors

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SAN DIEGO--(BUSINESS WIRE)--May 20, 2024-- Contineum Therapeutics, Inc. (Nasdaq: CTNM), a clinical stage biopharmaceutical company focused on discovering and developing novel, oral small molecule therapies that target biological pathways associated with specific clinical impairments for the treatment of neuroscience, inflammation and immunology (NI&I) indications, today announced the appointment of Troy Ignelzi as an independent member of its Board of Directors and as Chair of the Audit Committee. Mr. Ignelzi brings nearly two decades of financial leadership and industry experience to Contineum's board.

"I am extremely pleased to welcome Troy to the Contineum board. Troy's recent public markets experience, coupled with his proven track record in building and financing precision neuroscience companies, will be invaluable to us as we seek to advance our pipeline of NI&I therapies toward patients in need," said Carmine Stengone, Chief Executive Officer of Contineum.

Currently, Mr. Ignelzi serves as the Chief Financial Officer at Rapport Therapeutics, Inc., a precision neuromedicines company, where he has served since November 2023. Prior to that, he was Chief Financial Officer at Karuna Therapeutics, Inc., a neurological disease company (acquired by Bristol Myers Squibb), where he led the team in the execution of a private crossover round, the company's IPO and multiple follow-on financings. Prior to Karuna, Mr. Ignelzi served as Chief Financial Officer at Juventas Therapeutics and scPharmaceuticals. Mr. Ignelzi began his career at Eli Lilly, and then held roles of increasing responsibility at several biotechnology companies including Esperion Therapeutics, Inc. and Insys Therapeutics, Inc. Previously, Mr. Ignelzi served on the board of CinCor Pharma, Inc., where he advised on the company's sale to AstraZeneca in early 2023. He currently serves on the boards of Vedanta Biosciences and Abivax and is an Executive Advisor for Sofinnova Investments. Mr. Ignelzi is a graduate of Ferris State University, where he earned his B.S. in accounting.

"The approach that Contineum has spearheaded in the NI&I space is truly unique. Their vision of developing oral small molecules that target proven biological pathways like LPA1 and M1 has the potential to change the lives of many people living with serious fibrotic or neurological disorders such as idiopathic pulmonary fibrosis and depression," added Mr. Ignelzi. "I am excited to bring my experience with neuroscience companies to the Contineum board and help guide the company's financial strategy and growth."

About Contineum Therapeutics

Contineum Therapeutics (Nasdaq: CTNM) is a clinical stage biopharmaceutical company focused on discovering and developing novel, oral small molecule therapies for NI&I indications with high unmet need. Contineum is focused on targeting biological pathways associated with specific clinical impairments, that Contineum believes, once modulated, may demonstrably impact the course of disease. Contineum has a pipeline of internally-developed programs to address multiple NI&I disorders. PIPE-791 is an LPA1 receptor antagonist which recently completed a Phase 1 healthy volunteer clinical trial to support ongoing clinical development for idiopathic pulmonary fibrosis and progressive multiple sclerosis (MS). PIPE-307, a selective inhibitor of the M1 receptor, is currently in a Phase 2 clinical trial for relapse remitting MS, and a Phase 2 trial in depression is planned to initiate in 2024. Contineum is developing PIPE-307 in collaboration with Johnson & Johnson Innovative Medicines.

Contineum is headquartered in San Diego, CA. For more information, please visit www.contineum-tx.com

Forward-Looking Statements

Certain statements contained in this press release, other than historical information, constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include, but are not limited to, statements regarding the Company's plans for and the anticipated benefits of its drug candidates, including PIPE-791 and PIPE-307, the benefits and value added by the new director, the timing, objectives and results of the clinical trials, and the quotations of Contineum's management and board members. These statements involve known and unknown risks, uncertainties and other important factors that are in some cases beyond the Company's control and may cause its actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties, include, but are not limited to, the following: the Company is heavily dependent on the success of PIPE-791 and PIPE-307, both of which are in the early stages of clinical development, and neither of these drug candidates may progress through clinical development or receive regulatory approval; the results of earlier preclinical studies and clinical trials, including those conducted by third parties, may not be predictive of future results; the Company has incurred significant operating expenses since inception and it expects that its operating expenses will continue to significantly increase for the foreseeable future; the Company's license agreement with an affiliate of Johnson & Johnson may not result in the successful development of PIPE-307; and the Company may be unable to obtain, maintain and enforce intellectual property protection for its technology and drug candidates. Additional risks and uncertainties that could affect the Company's business, operations and results are included under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its most recent filing on Form 10-Q and in other filings that it makes with the SEC from time to time. These documents are available on the Company's website at www.contineum-tx.com under the Investor section and on the SEC's website at www.sec.gov. Accordingly, readers should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, the Company undertakes no obligation to update publicly or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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