Poseida Therapeutics Announces Eric Ostertag to Serve as Executive Chairman and Transition Role of CEO to Current President and CBO Mark Gergen

Company provides summary business update and 2022 preview

SAN DIEGO, Jan. 10, 2022 /PRNewswire/ -- Poseida Therapeutics, Inc. (Nasdaq: PSTX), a clinical-stage biopharmaceutical company utilizing proprietary genetic engineering platform technologies to create cell and gene therapeutics with the capacity to cure, today announced the appointment of Eric Ostertag as Executive Chairman and the transition of current President and Chief Business Officer, Mark Gergen, to the role of Chief Executive Officer effective as of February 1, 2022. The Company also provided a summary business update and 2022 preview.

Poseida announces President Mark Gergen to serve as CEO, effective 2/1. Eric Ostertag named Executive Chairman. $PSTX

"For the last four years, Mark and I have worked closely to build Poseida into the organization it is today, making tremendous progress on a wide variety of initiatives which includes taking the company public in 2020, and preparing for the next wave of growth that lies ahead," said Eric Ostertag, M.D., Ph.D., Chief Executive Officer of Poseida Therapeutics. "Going forward, Mark will assume the overall leadership of the company while I will focus on high-level strategy, intended to maximize the value of our differentiated genetic engineering platforms and product candidates. In addition to continuing to chair the board of directors, I will also work to expand and further develop our scientific advisory boards."

As Poseida's founder and CEO, Ostertag directed the Company's spin out in early 2015 from parent company Transposagen Biopharmaceuticals, Inc., a biotechnology company that commercialized gene editing technology in research applications. Ostertag also founded Transposagen, where he was CEO from 2003 to 2015. Ostertag earned his M.D. and Ph.D. from the University of Pennsylvania. Under his leadership, Poseida grew to over 250 employees, raised significant private capital and successfully completed an IPO in 2020. The Company has also built a significant global intellectual property portfolio; received FDA clearance on four Investigational New Drug (IND) applications for novel cell therapies, dosing over 100 patients in clinical trials; and established multiple collaborations, including the recently announced gene therapy collaboration with Takeda Pharmaceutical Company Limited ("Takeda"), which has a potential total value of up to $3.6 billion.

"It is a privilege to take on the role of CEO and lead the organization as we continue our progress toward our mission to redefine cell and gene therapy. The partnership Eric and I have built in guiding the company will continue," said Mark Gergen, Poseida's President and Chief Business Officer. "I am very excited about 2022 and the opportunities we will have to differentiate our platforms in both cell and gene therapy. We are highly focused on getting to key inflection points on our solid tumor and allogeneic CAR-T programs as well as advancing our gene therapy efforts, including those associated with our recent collaboration with Takeda."

Gergen joined Poseida in February 2018, serving as Chief Business Officer and Chief Financial Officer before being appointed President and Chief Business Officer in July 2020. During his career in the biotech and pharmaceutical industries, Gergen has provided strategic leadership to companies as they scale, grow, and execute on the promise of their technologies. Before joining Poseida, he held key leadership roles including that of Senior Vice President and Chief Operating Officer of Halozyme, Inc., Executive Vice President and Chief Operating Officer at Mirati Therapeutics, Inc. and as Senior Vice President of Corporate Development at Amylin Pharmaceuticals, Inc. He has also served in senior management positions at CardioNet Inc., Advanced Tissue Sciences, Inc., and Medtronic, Inc. Gergen received a J.D. from the University of Minnesota Law School and a B.A. in business administration from Minot State University in North Dakota.

Both Ostertag and Gergen will continue to serve as members of the Company's Board of Directors.

Business Update and 2022 Preview

Annual R&D Day

The Company will soon host its second annual R&D Day, scheduled for Wednesday, February 23, 2022. Dr. Ostertag will lead the event, featuring presentations highlighting the current product pipeline, advancements in early discovery and research programs, and detailing novel next generation approaches and technology applications. To register for the webcast, please visit the Investor Relations section of the Poseida website.

P-PSMA-101 Autologous CAR-T for Prostate Cancer
A Phase 1 trial evaluating P-PSMA-101, the Company's autologous CAR-T candidate for the treatment of metastatic castrate resistant prostate cancer (mCRPC) is ongoing. Initial clinical data was presented in late August 2021 at the CAR-TCR Summit demonstrating encouraging early results at low doses in this difficult to treat patient population with high unmet need. The Company will be presenting additional data during the ASCO Genitourinary Cancers Symposium taking place February 17-19, 2022, in a poster titled, "Phase 1 study of P-PSMA-101 CAR-T cells in patients with metastatic castration-resistant prostate cancer (mCRPC)."

P-BCMA-ALLO1 Allogeneic CAR-T for R/R Multiple Myeloma
The Phase 1 trial of P-BCMA-ALLO1, an allogeneic CAR-T product candidate for the treatment of relapsed refractory multiple myeloma, is currently initiating with a clinical data update expected later in the year. In addition to the continued product manufacturing at the current contract manufacturing organization, the Company is exploring a parallel path to enable manufacturing of P-BCMA-ALLO1 at its in-house GMP manufacturing pilot plant in San Diego, following successful manufacturing runs of the allogeneic CAR-T product candidate P-MUC1C-ALLO1.

P-MUC1C-ALLO1 Allogeneic CAR-T for Solid Tumors
The Company announced on December 20, 2021 that the IND submitted for the P-MUC1C-ALLO1 product candidate had been cleared by the FDA. The Phase 1 clinical trial start-up is underway and will evaluate P-MUC1C-ALLO1 in various solid tumors, including breast, ovarian, lung and colorectal cancers. P-MUC1C-ALLO1 is manufactured at the Company's in-house GMP manufacturing pilot plant in San Diego. Initial clinical data from P-MUC1C-ALLO1 is expected to be presented at a scientific meeting this year.

Dual P-CD19CD20-ALLO1 Allogeneic Car T for B-cell Malignancies
Due to the prioritization of the lead allogeneic programs and the focus on achieving associated milestones in 2022, the Company is shifting expectations for an IND filing of its first dual CAR-T program from the end of 2022 into 2023.

P-OTC-101 In Vivo Liver Directed Gene Therapy for OTC
The Company's leading internal gene therapy program, P-OTC-101, an in vivo liver-directed gene therapy for ornithine transcarbamylase (OTC) deficiency, continues with IND enabling activities and evaluation of both a fully nanoparticle delivery approach as well as a hybrid nanoparticle/AAV approach. A decision of whether to pursue the fully nanoparticle or hybrid approach going forward is expected by mid-year.

Partnerships and Collaborations
The Company's research collaboration with Takeda focused on non–viral in vivo liver- and HSC- directed gene therapies is underway. The collaboration, announced in October 2021, provides validation of Poseida's genetic engineering technology and approach. In 2022, the Company will continue to evaluate and explore additional opportunities for collaboration and partnership enabled by the breadth and versatility of the piggyBac®, Cas-CLOVER™, nanoparticle and other technology platforms.

About Poseida Therapeutics, Inc.
Poseida Therapeutics is a clinical-stage biopharmaceutical company dedicated to utilizing our proprietary genetic engineering platform technologies to create next generation cell and gene therapeutics with the capacity to cure. We have discovered and are developing a broad portfolio of product candidates in a variety of indications based on our core proprietary platforms, including our non-viral piggyBac® DNA Delivery System, Cas-CLOVER™ Site-specific Gene Editing System and nanoparticle- and AAV-based gene delivery technologies. Our core platform technologies have utility, either alone or in combination, across many cell and gene therapeutic modalities and enable us to engineer our portfolio of product candidates that are designed to overcome the primary limitations of current generation cell and gene therapeutics. To learn more, visit www.poseida.com and connect with us on Twitter and LinkedIn.

Forward-Looking Statement
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. Such forward-looking statements include statements regarding, among other things, the potential benefits of Poseida's technology platforms and product candidates, Poseida's plans and strategy with respect to developing its technologies and product candidates, future roles and contributions of Poseida's executive officers, and anticipated timelines and milestones with respect to Poseida's development programs and manufacturing activities. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Poseida's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with development and regulatory approval of novel product candidates in the biopharmaceutical industry and the other risks described in Poseida's filings with the Securities and Exchange Commission. All forward-looking statement contained in this press release speak only as of the date on which they were made. Poseida undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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