



Sio Gene Therapies Announces Reorganization of R&D Group

October 21, 2021

Two new executive positions created in connection with departure of R&D Head

NEW YORK and DURHAM, N.C., Oct. 21, 2021 (GLOBE NEWSWIRE) -- Sio Gene Therapies Inc. (NASDAQ: SIOX), a clinical-stage company focused on developing gene therapies to radically transform the lives of patients with neurodegenerative diseases, announced today that Gavin Corcoran, M.D., Chief Research and Development Officer, will be leaving the company effective November 12, 2021, to pursue an opportunity with a private healthcare technology company. Pavan Cheruvu, M.D., the Company's President and Chief Executive Officer (CEO), will assume Dr. Corcoran's responsibilities as Chief Research and Development Officer going forward. As part of a realignment of the Company's research and development organization, the Company has established two new executive positions, Chief Medical Officer (CMO) and Senior Vice President of Early Development and Scientific Affairs, both reporting directly to the CEO, and has commenced searches to fill these positions.

"Gavin has been instrumental in leading our R&D organization through a period of growth as we evolved our business model towards the development of CNS gene therapies," said Pavan Cheruvu, M.D., Chief Executive Officer. "I'm proud of the team he has attracted who will carry on our patient-focused mission, and on behalf of the company, I want to thank Gavin for his many contributions to Sio."

Dr. Cheruvu continued, "With the continued progress of our gene therapy programs in the clinic, including positive data announced earlier today in GM1 gangliosidosis, and plans to expand our pipeline by investing in next-generation genetic medicines, the addition of a CMO and SVP of Early Development and Scientific Affairs will strategically position us for the advancement and expansion of our pipeline."

"I have enjoyed the time that I have spent at Sio and I am extremely proud of the R&D team that we have built. This is one of the best teams in the industry and they are well positioned to successfully move these programs to approval. It has been a real honor to work with our academic collaborators and patient organizations, and I know that the families and patients that need these medicines will be in good hands," said Dr. Corcoran. "We have come a long way in my three plus years since I joined Pavan at Sio, and now with a strong leadership team, a promising clinical-stage gene therapy pipeline, and one of the most experienced teams in gene therapy development, the future for Sio is bright. I'm looking forward to seeing Sio achieve continued success."

About Sio Gene Therapies

Sio Gene Therapies combines cutting-edge science with bold imagination to develop genetic medicines that aim to radically improve the lives of patients. Our current pipeline of clinical-stage candidates includes the first potentially curative AAV-based gene therapies for GM1 gangliosidosis and Tay-Sachs/Sandhoff diseases, which are rare and uniformly fatal pediatric conditions caused by single gene deficiencies. We are also expanding the reach of gene therapy to highly prevalent conditions such as Parkinson's disease, which affects millions of patients globally. Led by an experienced team of gene therapy development experts, and supported by collaborations with premier academic, industry and patient advocacy organizations, Sio is focused on accelerating its candidates through clinical trials to liberate patients with debilitating diseases through the transformational power of gene therapies. For more information, visit www.sioctx.com.

Forward-Looking Statements

This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "expect," "estimate," "may" and other similar expressions are intended to identify forward-looking statements. For example, all statements Sio makes regarding costs associated with its operating activities, funding requirements and/or runway to meet its upcoming clinical milestones, and timing and outcome of its upcoming clinical and manufacturing milestones are forward-looking. All forward-looking statements are based on estimates and assumptions by Sio's management that, although Sio believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Sio expected. Such risks and uncertainties include, among others, the impact of the Covid-19 pandemic on our operations; the actual funds and/or runway required for our clinical and product development activities and anticipated upcoming milestones; actual costs related to our clinical and product development activities and our need to access additional capital resources prior to achieving any upcoming milestones; the initiation and conduct of preclinical studies and clinical trials; the availability of data from clinical trials; the development of a suspension-based manufacturing process for AXO-Lenti-PD; the scaling up of manufacturing; the outcome of interactions with regulatory agencies and expectations for regulatory submissions and approvals; the continued development of our gene therapy product candidates and platforms; Sio's scientific approach and general development progress; and the availability or commercial potential of Sio's product candidates. These statements are also subject to a number of material risks and uncertainties that are described in Sio's most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 12, 2021, as updated by its subsequent filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it was made. Sio undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Contacts:

Media

Josephine Belluardo, Ph.D.
LifeSci Communications
(646) 751-4361

jo@lifescicomms.com
info@siogtx.com

Investors and Analysts

Parag V. Meswani
Sio Gene Therapies Inc.
Chief Commercial Officer
investors@siogtx.com



Source: Sio Gene Therapies