



## Ovid Therapeutics Strengthens Board & Leadership Team to Focus Efforts on Expanding Its Neurosciences Capabilities

July 8, 2021

*Dr. Michael Poole to Join the Board of Directors*

*Dr. Claude Nicaise Appointed Head of R&D and Jason Tardio Appointed Chief Operating Officer*

*Dr. Amit Rakhit to Join the Scientific and Clinical Advisory Board*

NEW YORK, July 08, 2021 (GLOBE NEWSWIRE) -- Ovid Therapeutics Inc. (NASDAQ: OVID) today announced appointments to its board of directors and leadership team as well as a realignment of its workforce to focus on early-stage development activities, including the build out of its neuroscience programs. The changes are part of a broad initiative to reshape Ovid to achieve its strategic goals and advance next-generation medicines that transform the lives of people with intractable, rare neurological diseases.

"Ovid has a considerable capital base, exciting research programs and active business development efforts. We are taking the necessary steps to build a company focused on next-generation neuroscience medicines. The steps taken today align the organization to our goals," said Jeremy M. Levin, DPhil, MB, BChir, Chairman and Chief Executive Officer of Ovid Therapeutics. "We are delighted to have Dr. Michael Poole join the board. He brings extensive experience across neuroscience platforms and conditions and has a critical understanding of investment in innovation. This will be invaluable as Ovid pursues technologies and products that fundamentally advance how diseases of the brain are treated. It is also with great pleasure that I congratulate Jason Tardio and Claude Nicaise on their new appointments to Chief Operating Officer and Head of Research and Development, respectively. They will deepen the management skills of the senior team."

The Company also announced Dr. Amit Rakhit will leave Ovid's full-time management team at the end of August. Dr. Rakhit will join the Company's Scientific and Clinical Advisory Board at that time, which is chaired by Professor Robert Langer. In this capacity, Dr. Rakhit will advise the Company on clinical development and regulatory affairs.

Dr. Levin stated, "It was a privilege to have Amit as part of the Ovid management team. He is a friend and colleague and made significant contributions. While his daily presence within Ovid will be missed, we look forward to his contributions on the Scientific and Clinical Advisory Board."

### Overview of Board and Leadership Appointments

#### Board

**Michael Poole**, M.D., FACP, is a neurologist and internist who has deep expertise built from senior scientific and leadership roles held over a 30-year career spanning large and small biotechnology companies. Dr. Poole has served as Vice President and Head of Neuroscience Innovation at AstraZeneca. Previously, he was Vice President of Neuroscience Development at Wyeth and Pfizer. After leaving those positions, he joined the Office of the President for Global Health at The Bill & Melinda Gates Foundation where he led external investments. In prior positions, Dr. Poole worked as a venture partner at Biomatics Capital and at Arch Ventures, during which time he supported portfolio companies and identified and evaluated investments in data- and genomics-enabled approaches for neuroscience. He currently heads research and development at RBNC, a venture-funded company working on precision therapeutics for neuropsychiatric disorders and serves as an advisor for the Alzheimer's Disease Diagnostic Initiative for Gates Ventures. Dr. Poole earned his medical degree from the University of California San Diego School of Medicine.

#### Leadership

**Claude Nicaise**, M.D., has been appointed Head of Research and Development. Dr. Nicaise has served as a member of the Ovid team since 2015. Currently, he serves on the Board of Directors of Sarepta Therapeutics and Gain Therapeutics. Dr. Nicaise previously was a Senior Vice President of Strategic Development and Global Regulatory Affairs at Alexion Pharmaceuticals. Prior to Alexion, Dr. Nicaise served in various positions of increasing responsibility at Bristol-Myers Squibb, including senior positions as Vice President of Global Development, Vice President of Worldwide Regulatory Science and Strategy, and leadership positions in oncology, infectious disease, and neuroscience development. Dr. Nicaise received his medical degree from the Université Libre de Bruxelles in Belgium.

**Jason Tardio** has been appointed Chief Operating Officer. Mr. Tardio has over 20 years of leadership experience in the life sciences industry and joined Ovid in 2019 as the Company's Chief Commercial Officer. Prior to joining Ovid, Mr. Tardio served as Vice President, Head of the multiple sclerosis franchise at Novartis USA, which generated annual revenues of approximately \$2 billion. Before Novartis, he held roles of increasing responsibility at Biogen, where most recently he served as General Manager, Managing Director for Biogen's Latin America South affiliate. His career in the biopharmaceutical industry began at Wyeth and Sepracor, with commercial leadership roles in sales, sales training and marketing.

Ovid is additionally elevating other key personnel and implementing a strategic realignment of its workforce to advance the Company's mission. Todd Baumgartner, M.D., MPH, has assumed the role of Senior Vice President of Regulatory Affairs, Pharmacovigilance and Biometrics. Luke Rosen will take on the role of Senior Vice President of Accelerated Development and Community Engagement, and Julia Tsai, Ph.D., will assume the role of Senior Vice President of Clinical Development and Medical Affairs. Dr. Baumgartner and Dr. Tsai will report to Dr. Nicaise. Mr. Rosen will report to Dr. Levin. The Company has also reduced its workforce by approximately 25 percent since March 2021, redirecting focus from late-stage programs to early-stage pipeline development.

Collectively, the leadership team will accelerate Ovid's strategic areas of focus including pioneering differentiated platform and therapeutic delivery

technologies; accelerating translational development of preclinical candidates with leading academic centers of excellence; and pursuing business development activities that complement or scale existing areas of therapeutic focus.

Further information about the leadership team of Ovid Therapeutics can be found at [www.ovidrx.com](http://www.ovidrx.com).

## About Ovid Therapeutics

Ovid Therapeutics Inc. is a New York-based biopharmaceutical company using its BoldMedicine® approach to develop medicines that transform the lives of patients with rare neurological disorders. Ovid couples deep CNS experience with emerging advances in genetics and the pathways of the brain to build a leading, next-generation neuroscience pipeline. Ovid's current pipeline programs include: OV329, a small molecule GABA aminotransferase inhibitor for seizures associated with Tuberous Sclerosis Complex and Infantile Spasms; OV882, a short hairpin RNA therapy approach for Angelman syndrome; OV815, a genetic therapy approach for KIF1A associated-neurological disorder; and other non-disclosed research targets. Additionally, Ovid maintains a significant financial interest in the future regulatory development and potential commercialization of soticlestat, which Takeda is responsible for advancing globally. Two phase 3 trials for soticlestat in Dravet syndrome and Lennox-Gastaut syndrome are expected to begin in mid-2021. For more information on Ovid, please visit [www.ovidrx.com](http://www.ovidrx.com).

## Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Ovid's broad strategic initiatives, the development of Ovid's pipeline and the clinical and regulatory development and commercialization of soticlestat. You can identify forward-looking statements because they contain words such as "will," "appears," "believes" and "expects." Forward-looking statements are based on Ovid's current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, Ovid's ability to identify strategic partners and uncertainties in the development and regulatory approval processes. Additional risks that could cause actual results to differ materially from those in the forward-looking statements are set forth in Ovid's filings with the Securities and Exchange Commission under the caption "Risk Factors." Such risks may be amplified by the COVID-19 pandemic and its potential impact on Ovid's business and the global economy. Ovid assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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