Pharvaris Appoints Stefan Abele, Ph.D., as Chief Technical Operations Officer

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ZUG, Switzerland, Nov. 15, 2023 (GLOBE NEWSWIRE) -- Pharvaris (Nasdaq: PHVS), a clinical-stage company developing novel, oral bradykinin B2 receptor antagonists to treat and prevent hereditary angioedema (HAE) attacks, today announced the appointment of Stefan Abele, Ph.D., as Chief Technical Operations Officer. In this role, he will be responsible for all chemistry, manufacturing, and controls (CMC) activities, supply chain, and program management as Pharvaris progresses into late-stage clinical development. Dr. Abele joins Pharvaris with more than 20 years of experience in process development, end-to-end Active Pharmaceutical Ingredients (API) supply chain, cross-functional CMC activities, GMP manufacturing, global vendor management, and people leadership.

"Stefan joins Pharvaris at a transformative time as we prepare to transition into a late-stage clinical company and prepare for commercialization in the coming years," said Berndt Modig, Chief Executive Officer of Pharvaris. "His experience building sustainable and scalable production strategies for clinical-stage candidates and commercial-grade medicines as well as setting up agile expert teams will be instrumental in the execution of our Phase 3 studies and diligent preparations for commercialization. We welcome Stefan and the insights he will bring to our executive team."

Dr. Abele added, "Deucrictibant could significantly improve the current standard of care for those living with HAE and Pharvaris is poised to make a meaningful impact on the entire HAE community. To our knowledge, deucrictibant is the only orally bioavailable B2 receptor antagonist in development for the treatment of HAE; I am excited to have the opportunity to join the Pharvaris team and contribute my expertise in the development of this novel therapeutic."

Previously, Dr. Abele served as the Senior Vice President, Chemical Development and Commercial Manufacturing at Idorsia Pharmaceuticals, where he and his team were responsible for the API development and manufacturing of QUVIVIQ (daridorexant), PIVLAZ (clazosentan), and aprocitentan. Prior to Idorsia, Dr. Abele worked at Actelion Pharmaceuticals where he established and grew the fully integrated Chemistry Process R&D department. Earlier, he held positions of growing responsibility at Carbogen-Amcis, including as Head of Production and as a manager of teams in R&D and GMP manufacturing of APIs for global pharma companies. Dr. Abele holds a Diploma in Chemistry from the University of Konstanz and a Ph.D. in Synthetic Organic Chemistry from the ETH Zurich.

About Pharvaris
Building on its deep-seated roots in HAE, Pharvaris is a clinical-stage company developing novel, oral bradykinin B2 receptor antagonists to treat and prevent HAE attacks. By directly pursuing this clinically proven therapeutic target with novel small molecules, the Pharvaris team aspires to offer people with all sub-types of HAE efficacious, safe, and easy-to-administer alternatives to treat attacks, both on-demand and prophylactically. The company brings together the best talent in the industry with deep expertise in rare diseases and HAE. For more information, visit https://pharvaris.com/.

Forward-Looking Statements
This press release contains certain forward-looking statements that involve substantial risks and uncertainties. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements relating to our future plans, studies and trials, and any statements containing the words "believe," "anticipate," "expect," "estimate," "may," "could," "should," "would," "will," "intend" and similar expressions. These forward-looking statements are based on management's current expectations, are neither promises nor guarantees, and involve known and unknown risks, uncertainties and other important factors that may cause Pharvaris' actual results, performance or achievements to be materially different from its expectations expressed or implied by the forward-looking statements. Such risks include but are not limited to the following: uncertainty in the outcome of our interactions with regulatory authorities, including the FDA with respect to the clinical hold on prophylactic deucrictibant in the U.S.; the expected timing, progress, or success of our clinical development programs, especially for PHVS416 (immediate-release deucrictibant capsules) and PHVS719 (extended-release deucrictibant tablets), which are in mid-stage global clinical trials; risks arising from epidemic diseases, such as the COVID-19 pandemic, which may adversely impact our business, nonclinical studies, and clinical trials; the expected timing and results of the rodent toxicology study and our ability to resolve any issues to the satisfaction of the FDA or any regulatory agency in a timely manner; the timing of regulatory approvals; the value of our ordinary shares; the timing, costs and other limitations involved in obtaining regulatory approval for our product candidates PHVS416 and PHVS719, or any other product candidate that we may develop in the future; our ability to establish commercial capabilities or enter into agreements with third parties to market, sell, and distribute our product candidates; our ability to compete in the pharmaceutical industry and with competitive generic products; our ability to market, commercialize and achieve market acceptance for our product candidates; our ability to raise capital when needed and on acceptable terms; regulatory developments in the United States, the European Union and other jurisdictions; our ability to protect our intellectual property and know-how and operate our business without infringing the intellectual property rights or regulatory exclusivity of others; our ability to manage negative consequences from changes in applicable laws and regulations, including tax laws, our ability to successfully remediate the material weaknesses in our internal control over financial reporting and to maintain an effective system of internal control over financial reporting; changes and uncertainty in general market, political and economic conditions, including as a result of inflation and the current conflict between Russia and Ukraine and the Hamas attack against Israel and the ensuing war; and the other factors described under the headings "Cautionary Statement Regarding Forward-Looking Statements" and "Item 3. Key Information—D. Risk Factors" in our Annual Report on Form 20-F and other periodic filings with the U.S. Securities and Exchange Commission. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. While Pharvaris may elect to update such forward-looking statements at some point in the future, Pharvaris disclaims any obligation to do so, even if subsequent events cause its views to change. These forward-looking statements should not be relied upon as representing Pharvaris' views as of any date subsequent to the date of this press release.

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