



Atossa Therapeutics Appoints Heather Rees as Chief Financial Officer

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SEATTLE, July 02, 2024 (GLOBE NEWSWIRE) -- Atossa Therapeutics, Inc. (Nasdaq: ATOS) ("Atossa" or the "Company"), today announced the appointment of Heather Rees as the Company's new Chief Financial Officer (CFO). Ms. Rees most recently served as Atossa's Senior Vice President of Finance and Principal Accounting Officer. Atossa is a clinical stage biopharmaceutical company developing innovative medicines in areas of significant unmet medical need in oncology with a focus on breast cancer.

Ms. Rees brings almost 30-years of accounting, business and financial experience to the CFO role. She has spent the last seven years of her career at Atossa having joined the Company as Controller in 2017. Prior to joining Atossa, Ms. Rees led a consulting practice that delivered financial and accounting services to companies including Getty Images Inc., Flow International Corp, and Avalara, Inc. Earlier in her career she served as Controller of the Americas for Irdeto Inc. She began her career at Deloitte & Touche where she rose to the level of Sr. Manager in the firm's Audit practice. Ms. Rees was licensed as a Certified Public Accountant by the state of Washington in 1996.

"Heather's partnership and contributions have been invaluable and key to the success of our Company to date, which is why she was the obvious choice to become our new Chief Financial Officer," said Steven Quay, M.D., Ph.D., Atossa's President and Chief Executive Officer. "This appointment is testament to her exemplary performance over the past seven years and the deep industry and functional knowledge she brings to the role. With Heather as our CFO, multiple data milestones coming later this year and a strong balance sheet that provides approximately three years of working capital, we are well positioned to deliver on our mission and to create long-term value for our shareholders."

"I am excited and proud to be named Atossa's new Chief Financial Officer," said Ms. Rees. "The Company is at a critical stage of its development, and I look forward to continuing to work closely with the board and the team to fully capitalize on the value of (Z)-endoxifen and make a meaningful difference in the lives of patients with breast cancer."

About (Z)-Endoxifen

(Z)-endoxifen is the most potent Selective Estrogen Receptor Modulator (SERM) for estrogen receptor inhibition and also causes estrogen receptor degradation. It has also been shown to have efficacy in the setting of patients with tumor resistance to other hormonal treatments. In addition to its potent anti-estrogen effects, (Z)-endoxifen has been shown to target PKC β 1, a known oncogenic protein, at clinically attainable blood concentrations. Finally, (Z)-endoxifen appears to deliver similar or even greater bone agonistic effects while resulting in little or no endometrial proliferative effects compared with standard treatments, like tamoxifen.

Atossa is developing a proprietary oral formulation of (Z)-endoxifen that does not require liver metabolism to achieve therapeutic concentrations and is encapsulated to bypass the stomach, as acidic conditions in the stomach convert a significant proportion of (Z)-endoxifen to the inactive (E)-endoxifen. Atossa's (Z)-endoxifen has been shown to be well tolerated in Phase 1 studies and in a small Phase 2 study of women with breast cancer. (Z)-endoxifen is currently being studied in four Phase 2 trials: one in healthy women with measurable breast density, one in women diagnosed with ductal carcinoma in situ, and two other studies including the EVANGELINE study in women with ER+/HER2- breast cancer. Atossa's (Z)-endoxifen is protected by three issued U.S. patents and numerous pending patent applications.

About Atossa Therapeutics

Atossa Therapeutics, Inc. is a clinical-stage biopharmaceutical company developing innovative medicines in areas of significant unmet medical need in oncology with a focus on using (Z)-endoxifen to prevent and treat breast cancer. For more information, please visit www.atossatherapeutics.com.

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FORWARD LOOKING STATEMENTS

This press release contains certain information that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We may identify these forward-looking statements by the use of words such as "expect," "potential," "continue," "may," "will," "should," "could," "would," "seek," "intend," "plan," "estimate," "anticipate," "believe," "future," or other comparable words. Forward-looking statements in this press release are subject to risks and uncertainties that may cause actual results, outcomes, or the timing of actual results or outcomes, including the timing of data related to the (Z)-endoxifen program, the potential of (Z)-endoxifen as a breast cancer prevention and treatment agent, and the potential safety and tolerability profile of (Z)-endoxifen, to differ materially from those projected or anticipated, including risks and uncertainties associated with: macroeconomic conditions and increasing geopolitical instability; the expected timing of releasing data; any variation between interim and final clinical results; actions and inactions by the FDA and foreign regulatory bodies; the outcome or timing of regulatory approvals needed by Atossa, including those needed to continue our planned (Z)-endoxifen trials; our ability to satisfy regulatory requirements; our ability to comply with the continued listing requirements of the Nasdaq Stock Market; our ability to successfully develop and commercialize new therapeutics; the success, costs and timing of our development activities, including our ability to successfully initiate or complete our clinical trials, including our (Z)-endoxifen trials; our anticipated rate of patient enrollment; our ability to contract with third-parties and their ability to perform adequately; our estimates on the size and characteristics of our potential markets; our ability to successfully defend litigation and other similar complaints and to establish and maintain intellectual property rights covering our products; whether we can successfully complete our clinical trial of oral (Z)-endoxifen in women with mammographic breast density and our trials of (Z)-endoxifen in women with breast cancer, and whether the studies will meet their objectives; our expectations as to future financial performance, expense levels and capital sources, including our ability to raise capital; our ability to attract and retain

key personnel; our anticipated working capital needs and expectations around the sufficiency of our cash reserves; and other risks and uncertainties detailed from time to time in Atossa's filings with the Securities and Exchange Commission, including without limitation its Annual Reports on Form 10-K and Quarterly Reports on 10-Q. Forward-looking statements are presented as of the date of this press release. Except as required by law, we do not intend to update any forward-looking statements, whether as a result of new information, future events or circumstances or otherwise.