

# AZTherapies

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## **AZTherapies Announces Appointment of Ernest D. Penachio as Vice President of Manufacturing Operations and CMC**

***Brings more than 20 years of experience in the life science industry to support pre-commercial and regulatory activities of Phase 3 candidate ALZT-OP1 for early Alzheimer's disease***

**BOSTON, Mass., November 6, 2019** – [AZTherapies, Inc.](http://AZTherapies.com), a biopharmaceutical company developing therapeutics to extend brain health, today announced that Ernest D. Penachio has joined the company as Vice President of Manufacturing Operations and CMC. In this newly created role, Mr. Penachio will lead the late-stage clinical and pre-commercial manufacturing and scale-up of AZTherapies' Phase 3 candidate, ALZT-OP1, for early Alzheimer's disease, along with the CMC content development for any regulatory submissions. He will also be responsible for all manufacturing operations for the company's additional clinical and pre-clinical programs.

"We are thrilled to welcome Ernie to the AZTherapies team," said David R. Elmaleh, Ph.D., the company's Founder, Chief Executive Officer and Chairman. "Ernie's extensive experience in the manufacturing of pharmaceuticals delivered by inhalation to treat neurodegenerative diseases is impressive and particularly relevant, as our ALZT-OP1 candidate is designed as a combination therapy that includes an optimized formulation of inhaled cromolyn. Ernie's arrival could not come at a better time; not only are we ramping up our pre-commercial and regulatory activities on ALZT-OP1, but we are also planning the initiation of clinical trials of our next candidate, AZT-101, which also involves an inhaled formulation of cromolyn, in both ALS and post-ischemic stroke cognitive impairment in the first half of 2020."

Mr. Penachio joins AZTherapies from Acorda Therapeutics, where he served as Vice President of Manufacturing Operations and Facilities and was the Site Head overseeing day-to-day operations at the Chelsea (Massachusetts) manufacturing plant. While at Acorda, he was responsible for developing the supply chain and logistics commercialization strategy for the launch of Inbrija™ (levodopa inhalation powder), and supporting the CMC content development for U.S. and EU regulatory submissions. Prior, Mr. Penachio was Director of Manufacturing Operations & Facilities at Civitas Therapeutics, where, since its inception, he was responsible for technical operations and provided strategic direction for the early and late-stage CMC development of their pulmonary L-dopa candidate, which was acquired by Acorda in 2014. Mr. Penachio began his career at Advanced Inhalation Research, which was purchased by Alkermes, where he spent ten years working in process development, technology transfer and scale-up, and project management, ultimately leading teams responsible for engineering, operations, facilities, process automation, validation, and quality assurance as Capital Projects Manager/Lead Engineer. He has also worked as an independent consultant, providing services to clients including Genzyme, Bristol Myers Squibb, Biogen IDEC, and Siemens Healthcare Diagnostics, in areas including quality assurance, manufacturing plant setup and operations, and development and management of global commercial supply chain.

He is the author of 12 issued patents related to production of dry particles, creation and filling of capsules and containers, and on an inhalation device. Mr. Penachio holds a Bachelor of Science degree in Chemical Engineering from the University of New Hampshire.

### **About AZTherapies**

AZTherapies is an advanced clinical-stage biopharmaceutical company developing novel therapies that aim to fundamentally change neurodegenerative disease progression, extending normal cognition and function and improving quality of life in the aging population. Advancing a growing pipeline of candidates to treat patients with few therapeutic options, our lead candidate, ALZT-OP1, is built on a multi-modal approach that recognizes neuroinflammation as a root cause of serious neurodegeneration and seeks to stop or slow the progression of disease. Our Phase 3 COGNITE trial in early Alzheimer's disease is fully enrolled and expected to complete in late 2020. Following our lead program, we are advancing candidates for the treatment of post-ischemic stroke cognitive impairment, amyotrophic lateral sclerosis (ALS), and other indications. AZTherapies is a private company headquartered in Boston, Massachusetts. To learn more, please visit [www.aztherapies.com](http://www.aztherapies.com).

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