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ONCOLOGY

Gritstone Oncology Announces Changes to its Board of Directors, Including the Appointment of Biotech Veteran Dr. Elaine V. Jones

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EMERYVILLE, Calif., Sept. 12, 2019 (GLOBE NEWSWIRE) -- Gritstone Oncology, Inc. (Nasdaq: GRTS), a clinical-stage biotechnology company developing the next generation of cancer immunotherapies to fight multiple cancer types, today announced changes to its board of directors. Elaine V. Jones, Ph.D., has joined the company's board, replacing Peter Svenilsson, founder of the Column Group and co-lead Series A investor in Gritstone.

"Elaine's distinguished background in building and growing innovative biotech companies with two decades of life sciences venture capital experience, over 20 seats on life science company boards, and direct experience within biopharma research and business development, will bring a powerful perspective to our board of directors," said Andrew Allen, M.D., Ph.D., co-founder, president and chief executive officer of Gritstone Oncology. "We will undoubtedly benefit from her breadth of expertise as we advance our portfolio of differentiated immunotherapies, and we look forward to reporting our first clinical data in December of this year. Additionally, I would like to thank Peter for his numerous and important contributions since joining the company as a founding investor and board member."

Dr. Jones was most recently vice president, worldwide business development and senior partner at Pfizer Ventures, the corporate venture capital arm of Pfizer Inc. During her tenure from 2008 to 2019, Dr. Jones was responsible for managing biotechnology and healthcare investments for Pfizer, as well as serving on the board of directors for several biotechnology companies. Prior to this, Dr. Jones held the position of general partner at EuclidSR Partners, a venture firm specializing in private investment in both private and public equity within the health sciences, healthcare, biopharmaceutical sectors. Dr. Jones began her investing career in 1999 at S.R. One, the corporate investment fund of GlaxoSmithKline. During her venture career, she served on the boards of more than 20 early to mid-stage biotechnology, therapeutic and pharmaceutical companies. Previously, Dr. Jones was the director of scientific licensing at SmithKline Beecham and a research scientist in the research and development division of SmithKline Beecham Pharmaceuticals. She received a B.S. in biology from Juniata College and a Ph.D. in microbiology from the University of Pittsburgh.

Dr. Jones added, "Gritstone has created a pioneering artificial intelligence platform that, when coupled with their novel therapeutic programs, has the potential to deliver on the enormous potential of immunotherapy. I am excited to be joining the board of directors at such a pivotal time for the company."

About Gritstone Oncology

Gritstone Oncology (Nasdaq: GRTS), a clinical-stage biotechnology company, is developing the next generation of cancer immunotherapies to fight multiple cancer types. Gritstone develops its products by leveraging two key pillars—first, a proprietary machine learning-based platform, Gritstone EDGE™, which is designed to predict, from a routine tumor biopsy, the tumor-specific neoantigens (TSNA) that are presented on a patient's tumor cells; and second, the ability to develop and manufacture potent immunotherapies utilizing patients' TSNA to potentially drive the patient's immune system to specifically attack and destroy tumors. The company's lead product candidate, GRANITE, is a personalized neoantigen-based immunotherapy in Phase 1 clinical testing. Gritstone's second product candidate, SLATE, is a shared neoantigen, "off-the-shelf" immunotherapy which is also being evaluated in a Phase 1 clinical study. Novel tumor-specific antigens can also provide targets for bispecific antibody (BiSAb) therapeutics for solid tumors, and Gritstone's BiSAb program is currently in lead optimization. For more information, please visit gritstoneoncology.com.

Gritstone Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the expected timing for the first clinical data from the Phase 1 GRANITE and SLATE studies and the potential of Gritstone's therapeutic programs. Such forward-looking statements involve substantial risks and uncertainties that could cause Gritstone's research and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the drug development process, including Gritstone's programs' early stage of development, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, Gritstone's ability to successfully establish, protect and defend its intellectual property and other matters that could affect the sufficiency of existing cash to fund operations. Gritstone undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the company in general, see Gritstone's most recent Quarterly Report on Form 10-Q filed on August 12, 2019 and any current and periodic reports filed with the Securities and Exchange Commission.

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