



Gritstone bio Announces Appointment of Stephen Webster to its Board of Directors

April 29, 2024

EMERYVILLE, Calif., April 29, 2024 (GLOBE NEWSWIRE) -- Gritstone bio, Inc. (Nasdaq: GRTS), a clinical-stage biotechnology company working to develop the world's most potent vaccines, today announced the appointment of Stephen Webster to its Board of Directors. A veteran finance executive in the biotechnology industry, Mr. Webster has served as an executive for several renowned companies and held key roles in raising capital, business development transactions and operations for over 30 years. The company also announced that Steve Krognes will not stand for re-election at the 2024 Annual Meeting.

"We are excited to welcome Stephen Webster to our Board of Directors at this important and exciting time for Gritstone. His distinguished track record and business development expertise will be invaluable as we prepare for mature Phase 2 GRANITE data and a period of potential significant growth," said Andrew Allen, M.D., Ph.D., Co-founder, President, and Chief Executive Officer of Gritstone. "Stephen's highly informed, educated and engaged approach will be a great asset as we continue to execute on our strategic initiatives and drive long-term value for our shareholders."

"Mr. Webster's extensive experience guiding companies through dynamic competitive environments and strategic transactions makes him a highly sought-after expert in the industry, and we are happy to have him on our Board," said Dr. Elaine V. Jones, Chair of Gritstone bio's Board of Directors.

Mr. Webster served as the Chief Financial Officer of Spark Therapeutics, a publicly traded gene therapy biotechnology company, from July 2014 until its acquisition by Roche for \$4.3 billion in December 2019. He was previously Senior Vice President (SVP) and Chief Financial Officer of Optimer Pharmaceuticals, a publicly traded biotechnology company, from July 2012 until its acquisition by Cubist Pharmaceuticals in October 2013. Prior to joining Optimer, Mr. Webster served as SVP and Chief Financial Officer of Adolor Corporation, a biopharmaceutical company, from 2008 until its acquisition by Cubist Pharmaceuticals in 2011. He also served in leadership positions in the investment banking healthcare groups of Broadpoint Capital and PaineWebber Incorporated.

In addition to Gritstone, Mr. Webster currently serves on the Board of Directors of Cullinan Therapeutics and NextCure, Inc. He previously served on the Board of Directors of TCR² Therapeutics until its merger with Adaptimmune. Mr. Webster received an A.B. in Economics from Dartmouth College and an M.B.A. in Finance from The Wharton School of the University of Pennsylvania.

"I am thrilled to join the Board of Directors of Gritstone bio, a highly innovative vaccine developer whose novel platforms could be game changers in oncology and infectious disease," said Mr. Webster. "I look forward to collaborating with the talented team of directors and management as we seek to capitalize on the potential growth opportunities and drive significant value for shareholders."

"On behalf of Gritstone bio and the Board of Directors, I would like to thank Steve Krognes for his valuable contributions to the company over the last six years," added Dr. Allen. "His leadership has enabled Gritstone to establish itself as a leading player in the promising neoantigen-directed cancer vaccine field. We wish him the best with his future endeavors."

About Gritstone bio

Gritstone bio, Inc. (Nasdaq: GRTS) is a clinical-stage biotechnology company that aims to develop the world's most potent vaccines. We leverage our innovative vectors and payloads to train multiple arms of the immune system to attack critical disease targets. Independently and with our collaborators, we are advancing a portfolio of product candidates to treat and prevent viral diseases and solid tumors in pursuit of improving patient outcomes and eliminating disease. www.gritstonebio.com

Gritstone Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to our clinical and regulatory development plans for our product candidates; our expectations regarding the data to be derived in our ongoing and planned clinical trials; the timing of commencement of our future nonclinical studies, clinical trials and research and development programs; our ability to discover, develop and advance product candidates into, and successfully complete, clinical trials; and our plans and strategy regarding maintaining existing and entering into new collaborations and/or partnerships. 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' clinical 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 Annual Report on Form 10-K filed on March 5, 2024 and any subsequent current and periodic reports filed with the Securities and Exchange Commission.

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