

i2o Therapeutics Names Kurt Graves Chairman and CEO, Announces Corporate Updates

Proprietary Ionic Liquids platform is advancing towards one of i2o's main goals of producing oral biologics and peptides; an innovation that originated in Harvard's labs under Dr. Samir Mitragotri

Acquired multiple cardiometabolic assets including long-acting GLP-1s, Amylin, Glucagon and PYY that hold significant promise as combination therapies in diabetes, obesity and related indications

Acquired ITCA 650 and the Medici™ Implant Platform, an investigational twice-yearly implantable GLP-1 for type 2 diabetes, recently granted a public hearing before an FDA Advisory Committee

BOSTON – August 28, 2023 – [i2o Therapeutics, Inc.](#) today announced the appointment of Kurt Graves as Chairman, President and CEO. He was previously Executive Chairman of the Board, a position he held since August 2021. Mr. Graves succeeds i2o co-founder and CEO Ravi Srinivasan, Ph.D., who is pursuing other leadership opportunities within the life sciences field.

While i2o has been actively advancing the ionic liquids technology in pre-clinical work on its lead GLP-1 asset, in parallel the company has completed a series of corporate and strategic transactions including:

- A \$46 million Series A financing with top-tier biotech investors.
- An acquisition and integration of proprietary pipeline assets in the cardiometabolic space from Intarcia Therapeutics including long-acting GLP-1s, Amylin, Glucagon and PYY. The combination of long-acting GLP-1s and the other peptides noted hold significant potential to redefine the standards of care in diabetes, obesity, and related indications.
- An acquisition and integration of ITCA 650 and the Medici implant technology platform which is an investigational twice-yearly implantable GLP-1 for type 2 diabetes and was recently granted a public hearing on September 21 before an FDA Advisory Committee. The public hearing was granted by the Commissioner's Office and FDA's Chief Scientist.
- i2o has also entered into a new 4-year sponsored research and licensing agreement with the Mitragotri Lab at Harvard University to further strengthen its IP and leadership position in the Ionic Liquid space where additional ionic liquid uses and applications are being advanced.

A recent publication in the Lancet has estimated at the current pace that ~1.3 billion people will be living with diabetes by 2050 – a leading cause of death and disability worldwide. The authors concluded, “Diabetes will be a defining disease of this century,” and that “the world has underestimated the true scale and threat the disease poses...representing an urgent call to course correct.”

“The cardiometabolic assets and novel delivery platforms we have at i2o are important at a time when global policy and health officials are increasingly concerned by soaring diabetes and obesity prevalence rates and the massive implications that poor glucose and weight control will have on healthcare systems, societies, and global economies for decades to come,” said Kurt Graves, Chairman, President and CEO of i2o Therapeutics. “At i2o, our ultimate goal is to be an important part of the novel GLP-1 based combination products and innovative drug delivery solutions that are needed to raise the standards of care, address widespread unmet needs around poor control and poor adherence, and to help remove the barriers to access, affordability, and supply that are needed to help millions of patients.”

Mr. Graves has provided leadership to several highly innovative biotech and global pharmaceutical companies over the last 30 years. He has previously served as Chairman, President and CEO of Intarcia Therapeutics, former Chairman of Radius Health, former Executive Chairman of i2o Therapeutics, and as a Board member at Achillion Pharmaceuticals until it was acquired, and at Seres Health. He was also E&Y's New England Entrepreneur of the Year in 2015. Previously, Mr. Graves served as EVP, Head of Corporate Development, Strategic Drug Development and Program Management and Head of Commercial at Vertex Pharmaceuticals. Prior to that, he was at Novartis Pharmaceuticals for nearly 10 years, most recently as the Global Head of the General and Specialty Medicines Business and the first Global Chief Marketing Officer for the Pharmaceuticals division. Earlier in his career, at Merck and Astra-Merck for nearly 10 years, he worked on multiple cardiovascular and GI medicines and led the GI Business Unit responsible for developing and commercializing Prilosec®, Nexium® and Prilosec OTC®.

About i2o Therapeutics

i2o Therapeutics is a private biotechnology company that was founded in 2019 to exploit the versatile properties of ionic liquids for producing oral biologics and peptides. i2o has also acquired wholly owned proprietary peptides with an intent to advance novel therapies for serious cardiometabolic diseases. As a complement to the oral ionic liquids approach, i2o also owns the rights to a sustained delivery system (small osmotic implants - Medici™) that enable just twice-yearly maintenance dosing of chronic medications. With this scope of platform technologies and proprietary peptides, i2o's initial aim is to form strategic partnerships and to advance meaningful innovations that achieve a new standard of care for patients suffering from T2DM, Obesity, and related diseases. Over time, i2o's platforms will also be leveraged for other opportunities and collaborations.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements regarding the application and use of Ionic Liquids (ILs) technology in the development therapeutics for cardio-metabolic diseases, inflammatory diseases, and other partnered and target indications, the efficacy and safety of oral biologic products and combination peptides, patient delivery experience and compliance, the integration of acquired assets with our IL-platform, oral combination of a GLP-1 and other co-agonist peptides, our scientific collaborations with pharmaceutical companies and the potential outcomes of such collaborations, our planned preclinical and clinical programs and studies, the use of proceeds our from our Series A financing, and the potential commercialization of our products and partnership as compared to existing treatment options, among others. Statements in this press release that are not statements of historical fact are considered forward-looking statements, which are usually identified by the use of words such as "aims", "anticipates," "believes," "continues," "goal," "could," "estimates," "scheduled," "expects," "intends," "may," "plans," "potential," "predicts," "indicate," "projects," "seeks," "should," "will," "strategy," and variations of such words or similar expressions. Statements of past performance, efforts, or results of our preclinical and clinical trials, about which inferences or assumptions may be made, can also be forward-looking statements and are not indicative of future performance or results. Forward-looking statements are neither forecasts, promises nor guarantees, and are based on the current beliefs of i2o Therapeutics' management as well as assumptions made by and information currently available to i2o Therapeutics. Such information may be limited or incomplete, and i2o Therapeutics' statements should not be read to indicate that it has conducted a thorough inquiry into, or review of, all potentially available relevant information. Such statements reflect the current views of i2o Therapeutics with respect to future events and are subject to known and unknown risks, including business, regulatory, economic and competitive risks, uncertainties, contingencies and assumptions about i2o Therapeutics, including, without limitation, (i) the risks and uncertainties associated with the regulatory submission,

review and approval process, (ii) the ability of i2o Therapeutics to continue its planned preclinical and clinical development of its development programs, and the timing and success of any such continued preclinical and clinical development and planned regulatory submissions, (iii) i2o Therapeutics' ability to retain and hire key personnel, (iv) i2o Therapeutics' ability to obtain additional financing to fund its operations and complete the development and commercialization of its various product candidates, (v) i2o Therapeutics' ability to successfully commercialize its product candidates and uncertainties around regulatory reviews and approvals, (vi) i2o Therapeutics' ability to scale its manufacturing and commercial supply operations for its product candidates and future approved products, (vii) i2o Therapeutics' ability to obtain, maintain, protect and enforce patent protection and other proprietary rights for its product candidates and technologies, and (viii) the unknown future impact of the COVID-19 pandemic on certain clinical trials or their milestones and/or i2o Therapeutics' business operations or operating expenses. i2oTherapeutics cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. i2o Therapeutics does not undertake any duty to update any forward-looking statement or other information in this press release, except to the extent required by law.

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