

NEW YORK, April 17, 2020 /PRNewswire/ -- **Immunic, Inc. (Nasdaq: IMUX)**, a clinical-stage biopharmaceutical company focused on developing best-in-class, oral therapies for the treatment of chronic inflammatory and autoimmune diseases, today announced a series of changes to its Executive Team, including the departure of Chief Financial Officer, Sanjay S. Patel, CFA, who has resigned to pursue opportunities in the nonprofit sector.

Glenn Whaley, Principal Accounting Officer and Controller, has been promoted to the position of Vice President Finance, effective immediately. Working together with Immunic's in-house finance team, Mr. Whaley will assume day-to-day financial management responsibilities, and will report directly to Daniel Vitt, Ph.D., Chief Executive Officer and President.

In addition, effective April 17, 2020, Immunic's current Chairman of the Board of Directors, Duane Nash, MD, JD, MBA, will temporarily assume the role of Executive Chairman.

"We are pleased to have promoted Glenn to Vice President Finance, as he has proven to be instrumental in running our U.S. operations and financial reporting functions. As such, we are confident that under his leadership, operations will continue in a seamless fashion," commented Daniel Vitt, Ph.D., Chief Executive Officer and President of Immunic. "I very much look forward to continuing to work closely with both Glenn and Duane as we further develop the company and advance our pipeline of three highly attractive small molecule candidates. In addition, I wish Sanjay the best for his future endeavors."

"I am very excited to assist Daniel and the team during this potentially transformative period," said Dr. Nash. "Not only are we expecting phase 2b data from our lead asset, IMU-838, in the third quarter of this year, but we also continue to explore the broad application of our existing pipeline of assets."

#### **About Immunic, Inc.**

Immunic, Inc. (Nasdaq: IMUX) is a clinical-stage biopharmaceutical company developing a pipeline of selective oral immunology therapies aimed at treating chronic inflammatory and autoimmune diseases, including relapsing-remitting multiple sclerosis, ulcerative colitis, Crohn's disease, and psoriasis. The company is developing three small molecule products: IMU-838 is a selective immune modulator that inhibits the intracellular metabolism of activated immune cells by blocking the enzyme DHODH; IMU-935 is an inverse agonist of ROR $\gamma$ t; and IMU-856 targets the restoration of the intestinal barrier function. Immunic's lead development program, IMU-838, is in phase 2 clinical development for relapsing-remitting multiple sclerosis and ulcerative colitis, with an additional phase 2 trial considered in Crohn's disease. An investigator-sponsored proof-of-concept clinical trial for IMU-838 in primary sclerosing cholangitis is ongoing at the Mayo Clinic. For further information, please visit: [www.imux.com](http://www.imux.com).

#### **Cautionary Statement Regarding Forward-Looking Statements**

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Examples of such statements include, but are not limited to, statements relating to Immunic's three development programs and the targeted diseases; the potential for IMU-838, IMU-935 and IMU-856 to safely and effectively target diseases; the nature, strategy and focus of the company; the development and commercial potential of any product candidates of the company; expectations regarding the capitalization, resources and ownership structure of the company; and the executive and board structure of the company. Immunic may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, risks and uncertainties associated with the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources to meet business objectives and operational requirements, the fact that the results of earlier studies and trials may not be predictive of future clinical trial results, the protection and market exclusivity provided by Immunic's intellectual property, risks related to the drug development and the regulatory approval process and the impact of competitive products and technological changes. A further list and descriptions of these risks, uncertainties and other factors can be found in the section captioned "Risk Factors," in the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the SEC on March 16, 2020, and in the company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at [www.sec.gov](http://www.sec.gov) or [ir.immunic-therapeutics.com/sec-filings](http://ir.immunic-therapeutics.com/sec-filings) and on request from Immunic. Any forward-looking

statement made in this release speaks only as of the date of this release. Immunic disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made. Immunic expressly disclaims all liability in respect to actions taken or not taken based on any or all the contents of this press release.

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