

NEW YORK, Oct. 14, 2021 /PRNewswire/ -- **Immunic, Inc.** (Nasdaq: IMUX), a clinical-stage biopharmaceutical company developing a pipeline of selective oral immunology therapies focused on treating chronic inflammatory and autoimmune diseases, announced the appointment of Patrick Walsh as Chief Business Officer, effective today. In this newly created role, Mr. Walsh will be responsible for business development, including strategic partnering opportunities, and will become part of the executive management team of Immunic.

"Patrick is a seasoned business development executive who has spent his career helping to successfully build a number of public biopharmaceutical companies. He brings to Immunic extensive leadership in building companies through strategic partnerships and non-dilutive funding," stated Daniel Vitt, Ph.D., Chief Executive Officer and President of Immunic. "I am pleased to welcome Patrick to our executive team and look forward to leveraging his experience as we work to realize the full potential of our clinical programs."

Mr. Walsh joins Immunic from Akebia Therapeutics, Inc., where he served as Vice President of Business Development and completed an array of strategic transactions, including multiple partnerships, in-licenses, non-dilutive financings, and a merger. Mr. Walsh was previously in Corporate Development at AVEO Oncology, during which time he worked on all aspects of business development. Earlier in his career, he was a consultant to life science companies with Capgemini SE and was on the healthcare investment banking team at Leerink Partners (now SVB Leerink).

Mr. Walsh holds both an M.S. in molecular, cellular and developmental biology and an MBA from the University of Michigan and a B.A. in biology and economics from Colby College.

"I am thrilled to be part of Immunic's very talented team," said Mr. Walsh. "I hope to leverage my experience to advance the development and commercial potential of the company's extraordinary wealth of assets, including three clinical-stage candidates and several promising preclinical compounds, to reinforce our mission to bring innovative, safe and easy-to-use treatment options to patients in need."

About Immunic, Inc.

Immunic, Inc. (Nasdaq: IMUX) is a clinical-stage biopharmaceutical company with a pipeline of selective oral immunology therapies focused on treating chronic inflammatory and autoimmune diseases. The company is developing three small molecule products: its lead development program, IMU-838, a selective immune modulator that inhibits the intracellular metabolism of activated immune cells by blocking the enzyme DHODH and exhibits a host-based antiviral effect, is currently being developed as a treatment option for multiple sclerosis, ulcerative colitis, Crohn's disease, and primary sclerosing cholangitis. IMU-935, a selective inverse agonist of the transcription factor ROR γ t, is targeted for development in psoriasis, castration-resistant prostate cancer and Guillain-Barré syndrome. IMU-856, which targets the restoration of the intestinal barrier function, is targeted for development in diseases involving bowel barrier dysfunction. For further information, please visit: 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 Immunic's development programs to safely and effectively target diseases; the nature, strategy and focus of the company and further updates with respect thereto; 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, the COVID-19 pandemic, 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, 2020, filed with the SEC on February 26, 2021, and in the company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov or ir.imux.com/sec-filings. 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.

Contact Information

Immunic, Inc.

Jessica Breu
Head of Investor Relations and Communications
+49 89 2080 477 09
jessica.breu@imux.com

US IR Contact

Rx Communications Group
Paula Schwartz
+1 917 322 2216
immunic@rxir.com

US Media Contact

KOGS Communication
Edna Kaplan
+1 781 639 1910
kaplan@kogspr.com

SOURCE Immunic, Inc.

<https://ir.imux.com/2021-10-14-Immunic,-Inc-Appoints-Patrick-Walsh-as-Chief-Business-Officer>