



FOR IMMEDIATE RELEASE

## **Kevin J. Phelps, CPA joins Immgenuity's Board of Directors**

Dover, Delaware, October 17, 2022 - Immgenuity, a leading biotechnology company focused on developing an innovative therapeutic vaccine for HIV, is pleased to announce the appointment of Kevin J. Phelps to its Board of Directors, effective immediately.

Mr. Phelps brings a wealth of experience in corporate strategy, business development, and commercialization of life science products. He currently serves as the Vice President and or CFO at various biotechnology companies.

A finance and business development professional, Mr. Phelps has spent his career determining, satisfying and managing the operational needs of a wide range of companies. With greater than 35 years of broad, professional experience, he has been in senior management positions raising capital for startup companies, managing financial organizations and developing new businesses through technology, strategic alliances and acquisition projects.

Mr. Phelps has been a General Partner in Trillium Group, LLC; a Rochester, New York based venture capital firm and a founder of Cashel Rock Advisors and FinancialLink Strategic Alliances, two private wealth management firms specializing in strategies for corporations and high net-worth individuals.

His professional experience began as a CPA with Price Waterhouse, where he consulted with over 20 companies with a principal focus on emerging growth opportunities. In 1987 he was recruited to head financial planning for Eastman Kodak's BioProducts Division. He helped spin off the business into an international joint venture and became the Chief Financial Officer of the new entity, Genencor International, Inc. In this role, he created and managed Genencor's finance and treasury organizations and established the company's accounting and reporting practices. He raised in excess of \$100 million in debt capital to fund Genencor's operations and expansion. He also served as Vice President of New Business Development. Mr. Phelps currently holds senior executive positions at Arev Biosciences, Oyagen and Biostaxx, Inc.

"We are extremely happy to welcome Kevin to Immgenuity's Board of Directors," said Dr. Sateesh Apte, CEO of Immgenuity. "His expertise and track record in the biotech industry will be invaluable as we continue to advance our therapeutic vaccine and execute on our growth strategy."

Phelps commented, "In joining Immgenuity's Board of Directors, I will be focusing on establishing best financial practices at the C-Suite level, including establishing an audit and compensation committee, as well as modeling valuation analysis reflective of the company's growing IP estate that will benefit the equity performance for shareholders."

With Phelps' appointment, Immgenuity's Board of Directors now has a multitude of skill-sets which will ensure the company's cash runway matches its development demands and ensure sustainable dilution, and equity performance. Mr. Phelps will be ensuring cash burn remains relative to its market capitalization. Additionally, Mr. Phelps will be driving the development of accurate analyst forecasts for the company, ensuring timely financial reporting, maturing revenue opportunities and securing investor presentations.

### **About Immgenuity, Inc.**

Immgenuity, Inc. is a biotechnology company dedicated to developing innovative immunotherapy solutions to improve the lives of patients suffering from HIV. The company's lead product candidate is IMTV014, a novel immunotherapy for HIV and NeuroAIDS, which has shown to be safe in preclinical studies. Immgenuity, Inc. is headquartered in Dover, Delaware and is led by a team of experienced biotech professionals with deep expertise in infectious diseases, immunology, virology, and drug development. For more information, visit <https://immgenuity.com>

### **About IMTV014**

Immgenuity's immunotherapy, IMTV014 is a genetically modified HIV virus which is unable to block immune signaling like the natural HIV does. By restoring immune signaling, IMTV014 plans to activate the immune system to create a strong, viable immune response against HIV and likely lead to clearing the virus even from the sanctuary areas where the virus persists despite aggressive anti-HIV drug treatment. IMTV014 will also address various neurological and cardiovascular comorbidities caused by the virus persistence in these anatomical sanctuary areas via prolonged and elevated secretion of inflammatory cytokines. IMTV014 also has application as "salvage therapy" in the multidrug resistant population.

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### Forward Looking Statements:

This press release contains "forward-looking statements" within the meaning of federal securities law, including statements concerning the company's outlook for 2023 and beyond; business strategies and their anticipated results; and similar statements concerning anticipated future events and expectations that are not historical facts. The forward-looking statements in this letter are subject to numerous risks and uncertainties, including the effects of economic conditions; supply and demand changes; competitive conditions in the industry; relationships with clients and distributors; the impact of government regulations; and the availability of capital to finance growth, which could cause actual results to differ materially from those expressed in or implied by the statements herein.