



Five Prime Therapeutics Announces Management Transition

September 19, 2019

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Sep. 19, 2019-- [Five Prime Therapeutics, Inc.](#) (NASDAQ: FPRX), a clinical-stage biotechnology company focused on discovering and developing immune modulators and precision therapies for solid tumor cancers, announced today that its Board of Directors has appointed William "Bill" Ringo as Interim Chief Executive Officer, effective immediately. Mr. Ringo will succeed Chief Executive Officer and Board Member Aron Knickerbocker, who has resigned from the company to pursue new challenges and opportunities. Mr. Ringo will continue to serve as Chairman of Five Prime's Board of Directors.

"I look forward to working with the talented executive team at Five Prime as interim CEO to ensure that all clinical programs remain on track as we enter a period where upcoming data events will provide insights to enable prioritization of clinical investments and pipeline programs," said Mr. Ringo. "The Board is initiating a search process to recruit a permanent Chief Executive Officer."

Mr. Ringo has served as the Chairman of the Five Prime Board of Directors since January 2019 and as a Board Member since October 2014. He is an industry leader who has served in numerous executive and board roles across the pharmaceutical, biotech and venture capital sectors. Mr. Ringo served as President and Chief Executive Officer of Abgenix and as Senior Vice President of Business Development, Strategy and Innovation at Pfizer. He also served for 28 years at Eli Lilly and Company in numerous executive roles, including Product Group President for Oncology and Critical Care, President of Internal Medicine Products, President of the Infectious Diseases Business Unit and Vice President of Sales and Marketing for U.S. Pharmaceuticals.

"On behalf of the Board, I thank Aron for his dedication and numerous contributions during ten years of service as Five Prime evolved from a research-oriented private company to a public one with multiple programs advancing in clinical development," Mr. Ringo continued. "As Chief Executive Officer, Aron provided leadership for the expansion of our clinical portfolio and we wish him well in his future endeavors."

About Five Prime Therapeutics

Five Prime Therapeutics, Inc. discovers and develops innovative protein therapeutics to improve the lives of patients with serious diseases. Five Prime's product candidates have innovative mechanisms of action and address patient populations in need of better therapies. Five Prime has five programs in various stages of clinical development with two of these programs partnered with Bristol-Myers Squibb. The company focuses on researching and developing immuno-oncology and targeted cancer therapies paired with companion diagnostics to identify patients who are most likely to benefit from treatment with Five Prime's product candidates. Five Prime has entered into strategic collaborations with leading global pharmaceutical companies and has promising product candidates in clinical and preclinical development. For more information, please visit www.fiveprime.com or follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

Cautionary Note on Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Five Prime's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Five Prime's filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" contained therein. Except as required by law, Five Prime assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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