



Entera Bio Announces Departure of Dr. Phillip Schwartz, the Company's President of Research & Development to Pursue Outside Opportunities

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BOSTON and JERUSALEM, June 17, 2022 (GLOBE NEWSWIRE) -- Entera Bio Ltd. (NASDAQ: ENTX), a leader in the development of orally delivered peptides and therapeutic proteins, today announced that Dr. Phillip Schwartz, the Company's President of Research & Development and Founder, will resign from his current role effective July 21, 2022 to pursue other opportunities. Dr. Schwartz also stepped down from the Company's Board of Directors, effective June 15, 2022. Dr. Schwartz's resignation was not a result of any disagreement with the Company and Dr. Schwartz will remain as a consultant to the Company.

Bringing in his expertise from various development and commercialization roles at Merck KGaA-Serono and Endo Pharmaceuticals, Dr. Schwartz was a co-founder of Entera Bio in 2009 and led the Company as Chief Executive Officer through 2019 and its IPO in 2018. "We are grateful for Phillip's vision and leadership which have been paramount to the progression of Entera from an early stage R&D platform to a late stage clinical company with two core PTH programs in Phase 2/3 development and core R&D strategic partnerships, including with Amgen," said Mr. Jerry Lieberman, Chairman of the Board of Entera. "Under Dr. Schwartz's leadership, Entera Bio successfully navigated through over a decade of persistent growth and we remain indebted to his experience and contributions. In recent months, Entera has announced new leadership, which we believe will carry out Dr. Schwartz's vision for the Company at this critical stage in its evolution."

"Starting from a two person company in a small storage room of our apartment to a NASDAQ company with multiple clinical stage assets and a number of significant collaborations with biotech and other pharmaceutical companies has been the adventure of a lifetime. The Entera team is like family, and I will miss them greatly. I am very confident in the new management team, and am confident they will be able to move Entera forward to its next stage of development. I would like to express my gratitude to the Board of Directors and in particular to the employees and team at Entera who have made this progress possible and who have been creative, supportive and simply amazing to work with," stated Dr. Schwartz.

"After more than 12 years as Founder, CEO and President of R&D, I believe it is a good time for me to leave my position so that I can spend more time with my family and pursue other opportunities. I remain very excited by the Company's prospects and the potential of our compounds to change the treatment paradigm of patients with osteoporosis, hypoparathyroidism and other serious illnesses. Our lead compound, EB613, is moving into Phase 3 pivotal clinical development and has the potential to serve as the first oral anabolic for the treatment of osteoporosis. Currently, approximately 30% of the 15 million women with osteoporosis are on any form of treatment, and of those, only a fraction are on any form of bone building/anabolic agent. Being an oral medication is one of the primary drivers for acceptance of a treatment in osteoporosis. As such, an oral bone building agent like EB613 holds the potential to be transformative to a much expanded base of osteoporotic patients. Likewise, EB612 is a highly differentiated treatment candidate for hypoparathyroidism which promises to greatly improve the treatment of this serious illness. With the development of these drugs, as well as an excellent validated platform technology for the development of other oral formulations of world class biological drugs, I am confident that the recent strengthening of Entera's management team will be successful in achieving our strategic goals and increasing shareholder value. I look forward to continuing to advise Entera going forward."

About Entera Bio

Entera is a leader in the development of orally delivered peptides and therapeutic proteins for use in areas with significant unmet medical need where adoption of injectable therapies is limited due to cost, convenience and compliance challenges for patients. The Company's proprietary, oral drug delivery technology is designed to address the technical challenges of poor absorption, high variability, and the inability to deliver large molecules to the targeted location in the body through the use of a synthetic absorption enhancer to facilitate the absorption of large molecules, and protease inhibitors to prevent enzymatic degradation and support delivery to targeted tissues. The Company's most advanced product candidates, EB613 for the treatment of osteoporosis and EB612 for the treatment of hypoparathyroidism are in clinical development. Entera also licenses its technology to biopharmaceutical companies for use with their proprietary compounds and, to date, has established a collaboration with Amgen Inc. For more information on Entera Bio, visit www.enterabio.com.

Forward Looking Statements

Various statements in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements (other than statements of historical facts) in this press release regarding our prospects, plans, financial position, business strategy and expected financial and operational results may constitute forward-looking statements. Words such as, but not limited to, "anticipate," "believe," "can," "could," "expect," "estimate," "design," "goal," "intend," "may," "might," "objective," "plan," "predict," "project," "target," "likely," "should," "will," and "would," or the negative of these terms and similar expressions or words, identify forward-looking statements. Forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions and uncertainties. Forward-looking statements should not be read as a guarantee of future performance or results and may not be accurate indications of when such performance or results will be achieved.

Important factors that could cause actual results to differ materially from those reflected in Entera's forward-looking statements include, among others: changes in the interpretation of clinical data; results of our clinical trials; the FDA's interpretation and review of our results from and analysis of our clinical trials; unexpected changes in our ongoing and planned preclinical development and clinical trials, the timing of and our ability to make regulatory filings and obtain and maintain regulatory approvals for our product candidates; the potential disruption and delay of manufacturing supply chains; loss of available workforce resources, either by Entera or its collaboration and laboratory partners; impacts to research and development or clinical activities that Entera is contractually obligated to provide, such as those pursuant to Entera's agreement with Amgen; overall regulatory timelines; the size and growth of the potential markets for our product candidates; the scope, progress and costs of developing Entera's product candidates; Entera's reliance on third parties to conduct its clinical trials; Entera's expectations regarding licensing, business transactions and strategic collaborations; Entera's operation as a development stage company with limited operating history; Entera's ability to continue as a going concern absent access to sources of liquidity; Entera's ability to obtain and maintain regulatory approval for any of its product candidates; Entera's ability to comply with Nasdaq's minimum listing standards and other matters related to compliance with the requirements of being a public company in the United States; Entera's intellectual property position and its ability to protect its intellectual property; and other factors that are described in the "Cautionary Statements Regarding Forward-Looking Statements," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Entera's most recent Annual Report on Form 10-K filed with the SEC, as well as the company's subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. There can be no assurance that the actual results or developments anticipated by Entera will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Entera. Therefore, no assurance can be given that the outcomes stated or implied in such forward-looking statements and estimates will be achieved. Entera cautions investors not to rely on the forward-looking statements Entera makes in this press release. The information in this release is provided only as of the date of this release, and Entera undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

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