



Phio Pharmaceuticals Appoints Dr. John Barrett as Chief Development Officer

April 10, 2019

MARLBOROUGH, Mass., April 10, 2019 /PRNewswire/ -- Phio Pharmaceuticals Corp. (NASDAQ: PHIO), a biotechnology company developing the next generation of immuno-oncology therapeutics based on its proprietary self-delivering RNAi (sd-rxRNA®) therapeutic platform, today announced the appointment of Dr. John A. Barrett as the Company's Chief Development Officer effective as of April 22nd.

Logo - https://mma.prnewswire.com/media/786567/Phio_Pharmaceuticals_Logo.jpg

"I am delighted to welcome John to Phio. John is a seasoned and passionate leader who brings a wealth of experience developing immuno-oncology gene and cell therapies," said Dr. Gerrit Dispersyn, President and CEO of Phio Pharmaceuticals. "His expertise in driving drug discovery and development in areas similar to Phio's current R&D focus, will be invaluable as we continue to develop our self-delivering RNAi platform into innovative immuno-oncology therapeutics. I am thrilled to have someone of John's caliber join our team, which is a testimony to the value we have developed thus far, and the potential our pipeline holds."

"Phio Pharmaceuticals' self-delivering RNAi technology is an enticing modality for immuno-oncology therapeutics with a potential to replace or complement certain genetic engineering approaches. For example, the use of this technology holds promise in taking the molecular brakes off the tumor infiltrating T-cells and releasing their full therapeutic potential," added Dr. Barrett. "I am excited to join Phio and welcome the opportunity to be a part of fulfilling the Company's mission to develop truly innovative cancer treatments."

Dr. Barrett has accumulated over 25 years of experience working in research and development and is an expert in developing cell-based immuno-oncology therapies - such as developing intratumoral therapeutics that control gene expression levels to turn cold tumors hot, as well as CAR T-cells and TCRs. Prior to joining Phio, Dr. Barrett spent 8 years at Ziopharm Oncology, Inc., most recently serving as the Vice President of R&D and Translational Medicine. He was responsible for medical and clinical pharmacology, and all R&D activities from Discovery to Phase 2 clinical trials. Dr. Barrett holds a Ph.D. in Pharmaceutical Sciences from St. John's University and a Bachelor of Science in Biology from the State University of New York at Oneonta. Dr. Barrett's extensive knowledge in preclinical and clinical immuno-oncology research and development will be instrumental as the Company moves toward its first clinical trial in the immuno-oncology setting.

About Phio Pharmaceuticals Corp.

Phio Pharmaceuticals Corp. (NASDAQ: PHIO) is a biotechnology company developing the next generation of immuno-oncology therapeutics based on its self-delivering RNAi (sd-rxRNA®) therapeutic platform. The Company's discovery and research efforts are focused on developing sd-rxRNA therapeutic compounds to be used in the context of adoptive cell transfer by targeting checkpoints or other gene targets, or to be used in immunotherapy following intratumoral injection. We aim to maximize the power of our sd-rxRNA therapeutic compounds by weaponizing therapeutic immune effector cells to attack cancer, and to make tumors more susceptible to such attacks, and ultimately provide patients battling cancers with a powerful new treatment option that goes beyond current treatment modalities. For additional information, visit the Company's website, www.phioharma.com.

NASDAQ Rule 5653(c)(4) Notice

As an inducement to join the Company, Dr. Barrett was granted a Restricted Stock Unit representing the right to receive 222,991 shares of common stock (the "Inducement Award"). The Inducement Award vests over a four-year period from the date of grant. The Inducement Award was granted outside of the Company's shareholder-approved equity compensation plans, but will be governed in all respects as if granted under the Company's 2012 Long Term Incentive Plan.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance. These statements are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results may differ materially from those indicated in the forward-looking statements as a result of a number of important factors, including, but not limited to, the safety and efficacy of our product candidates, future success of our clinical trials and scientific studies, expected duration of available cash runway, our ability to enter into strategic partnerships and the future success of these strategic partnerships, the availability of funds and resources to pursue our research and development projects and general economic conditions. Our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q include detailed risks under the caption "Risk Factors" that may affect our business, results of operations and financial condition. Readers are urged to review these risk factors and to not act in reliance on any forward-looking statements, as actual results may differ from those contemplated by our forward-looking statements. Phio does not undertake to update forward-looking statements to reflect a change in its views, events or circumstances that occur after the date of this release.

Contact

Phio Pharmaceuticals Corp.
ir@phioharma.com

 View original content: <http://www.prnewswire.com/news-releases/phio-pharmaceuticals-appoints-dr-john-barrett-as-chief-development-officer-300828409.html>

SOURCE Phio Pharmaceuticals Corp.