



Biora Therapeutics Appoints Dr. Ariella Kelman as Chief Medical Officer

May 1, 2023

SAN DIEGO, May 01, 2023 (GLOBE NEWSWIRE) -- [Biora Therapeutics, Inc.](#) (Nasdaq: BIOR), the biotech company that is reimagining therapeutic delivery, today announced the appointment of Ariella Kelman, MD, as Chief Medical Officer. Dr. Kelman has a proven track record of leading global biopharmaceutical development, clinical trials, and regulatory strategies.

"Dr. Kelman is an outstanding addition to our team as we progress our programs into later stages of development and prepare to enter the clinic with the BT-600 program, which is designed to deliver our unique formulation of tofacitinib to the colon using our proprietary Giltrac™ technology," said Adi Mohanty, Chief Executive Officer of Biora Therapeutics. "Her leadership and experience will be invaluable as we continue our mission to develop needle-free delivery technologies that improve patients' lives."

"I'm thrilled to join Biora and help shape the future of therapeutic delivery," said Dr. Kelman. "As a physician and a drug developer, I see the tremendous potential of Biora's NaviCap™ and BioJet™ platforms to transform care and improve patient outcomes, beginning with inflammatory bowel disease. I'm looking forward to rapidly advancing the NaviCap platform into the clinic."

Before joining Biora Therapeutics, Dr. Kelman led clinical development at Human Immunology Biosciences, a clinical-stage company focused on drug discovery and development for immune-mediated conditions. Prior to that, she spent 15 years at Genentech/Roche where she led clinical development programs for several new medicines for adults and children with inflammatory autoimmune diseases and subsequently served as global head of bioethics for Roche. Previously, Dr. Kelman served for ten years as an attending physician in the Division of Immunology and Rheumatology at Stanford University Hospital. Dr. Kelman holds an MD from Tel Aviv University. She completed her residency in internal medicine at Kaiser Hospitals in Los Angeles and Santa Clara and completed fellowships in rheumatology and clinical research at Stanford University Hospital.

About the NaviCap™ Targeted Oral Delivery Platform and BT-600

[Biora's NaviCap targeted oral therapeutics platform](#) utilizes a novel approach that could improve IBD patient outcomes by enabling delivery of therapeutics directly to the site of disease, increasing therapeutic levels in tissue while reducing systemic uptake. For the 1.8 million patients in the United States who suffer from inflammatory bowel disease (IBD), existing therapeutics offer less than ideal efficacy, likely because of the challenges with safely achieving sufficient drug levels in the affected tissues. [Research has shown](#) that targeted delivery of therapeutics has the potential to improve patient outcomes in IBD.

The NaviCap platform uses an ingestible device [designed for targeted delivery of therapeutics](#) to improve treatment of IBD. Once swallowed, Biora's Giltrac™ autolocation technology enables the device to autonomously identify targeted locations in the GI tract and release a therapeutic dose of up to 500µl.

Biora's BT-600 program consists of a unique, liquid formulation of tofacitinib delivered to the colon via the NaviCap device, for the treatment of ulcerative colitis. Studies in healthy volunteers have demonstrated [accurate localization and delivery in a fasted state](#) and demonstrated the device's ability to function in both fasted and fed states, making it potentially the first ingestible therapeutic delivery device that does not require fasting or other food restriction for use. A device function study in participants with active ulcerative colitis (UC) also [demonstrated successful device performance in active UC patients](#). The company plans to submit an Investigational New Drug (IND) application to begin a Phase 1 study with its BT-600 program to evaluate drug concentration in tissue and plasma.

About Biora Therapeutics

Biora Therapeutics is the biotech company that is reimagining therapeutic delivery. By creating innovative smart pills designed for targeted drug delivery to the GI tract, and systemic, needle-free delivery of biotherapeutics, the company is developing therapies to improve patients' lives.

Biora is focused on development of two therapeutics platforms: the [NaviCap™ targeted oral delivery platform](#) which is designed to improve outcomes for patients with inflammatory bowel disease through treatment at the site of disease in the gastrointestinal tract, and the [BioJet™ systemic oral delivery platform](#), which is designed to replace injection for better management of chronic diseases through needle-free, oral delivery of large molecules.

For more information, visit [bioratherapeutics.com](#) or follow the company on [LinkedIn](#) or [Twitter](#).

Notice of Issuance of Inducement Grants

Biora Therapeutics also announced the grant of inducement awards to Dr. Kelman pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules. In connection with commencement of employment, Dr. Kelman will be granted two inducement awards consisting of: (i) a stock option award to purchase up to 35,000 shares of Biora Therapeutics common stock, and (ii) a restricted stock unit award representing the right to receive up to 35,000 shares of Biora Therapeutics common stock. The grants will be made on June 15, 2023, and both awards will vest over approximately four years from the grant date. The exercise price of the stock option will equal the closing price of the Company's common stock on June 14, 2023, the last trading day prior to the date of the grant. The awards were granted as an inducement material to Dr. Kelman's employment pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

Safe Harbor Statement or Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, which statements are subject to substantial risks and uncertainties and are based on estimates and assumptions. All statements, other than statements of historical facts included in this press release, including statements concerning the progress and future expectations and goals of

our research and development and clinical efforts, are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “design,” “estimate,” “predict,” “potential,” “plan,” “target,” or the negative of these terms, and similar expressions intended to identify forward-looking statements. These statements reflect our plans, estimates, and expectations, as of the date of this press release. These statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from the forward-looking statements expressed or implied in this press release. Such risks, uncertainties, and other factors include, among others, our ability to innovate in the field of therapeutics, our ability to make future filings and initiate clinical trials on expected timelines or at all, our ability to obtain and maintain regulatory approval or clearance of our products on expected timelines or at all, our plans to research, develop, and commercialize new products, the unpredictable relationship between preclinical study results and clinical study results, our expectations regarding opportunities with current or future pharmaceutical collaborators, our ability to raise sufficient capital to achieve our business objectives, the ongoing COVID-19 pandemic, and those risks described in “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC and other subsequent documents, including Quarterly Reports, that we file with the SEC.

Biora Therapeutics expressly disclaims any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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