Relmada Therapeutics Appoints CNS Specialist Thomas C. Wessel, M.D., Ph.D., as Executive Vice President, Head of Research and Development

Description

NEW YORK, March 9, 2020 /PRNewswire/ — Relmada Therapeutics, Inc. (Nasdaq: RLMD), a clinical-stage company developing novel therapies for the treatment of central nervous system (CNS) diseases, today announced that Thomas C. Wessel, M.D., Ph.D., has been appointed the Company's Executive Vice President and Head of Research and Development. Dr. Wessel will lead all clinical development and regulatory activities for Relmada.

Relmada Therapeutics Corporate Logo

Dr. Wessel is a board-certified neurologist with extensive drug development experience, including medical lead for three CNS products approved in the United States: Razadyne®, Lunesta® and Ampyra®. Over the last decade, he served as Chief Medical Officer (CMO) for Acorda Therapeutics, Flex Pharma and more recently at Asceneuron. Dr. Wessel gained extensive experience in the development of CNS active isomers as Senior Vice President of Clinical Research at Sepracor. He also worked on several development projects in neurology and psychiatry at Janssen Pharmaceutical (Johnson & Johnson) in Europe and the United States. Dr. Wessel received his M.D. from the Ludwig-Maximilians-University in Munich, Germany, and his Ph.D. in experimental neurobiology at the Max-Planck-Institute for Psychiatry in Martinsried, Germany. Dr. Wessel completed his residency in neurology at New York Hospital and Memorial Sloan-Kettering Cancer Center (Department of Neurology at Weill Cornell University Hospital) where he remained on the faculty for several years as an Instructor and Assistant Professor before joining the industry.

"Tom's vast CNS drug development expertise will be a significant asset to Relmada as we continue to advance our lead product candidate, REL-1017 (dextromethadone), as an adjunctive treatment in patients with major depression and other potential indications," said Sergio Traversa, Chief Executive Officer of Relmada. "Importantly, he has led the development of three U.S. Food and Drug Administration approved CNS products during his distinguished career. Tom's significant clinical development and regulatory experience, in particular with the development of optical isomers, will be especially critical as we prepare to initiate our pivotal Phase 3 study of REL-1017 as an adjunctive treatment in patients with major depression in the second half of this year. We are excited to add someone with his unique background in CNS to our senior executive management team."

"I am thrilled to join the Relmada team at such a critical time in the Company's corporate evolution," said Dr. Wessel. "Based on the data generated to date, REL-1017 has an extremely compelling product profile and, if approved, could provide an important new treatment option with rapid antidepressant onset for patients who suffer from major depression. I look forward to expanding Relmada's clinical development and regulatory activities and working closely with the academic research community and our team to progress REL-1017 in the clinic towards regulatory approval."

Dr. Ottavio Vitolo, who previously served as Relmada's Chief Medical Officer and Head of Research and Development, has left the company to pursue other opportunities. "Relmada is grateful for Dr. Vitolo's contributions to the Company and wishes him the best of luck in his future endeavors," said Sergio Traversa, CEO of Relmada.

About dextromethadone (REL 1017)

Relmada is currently developing dextromethadone as a rapidly acting oral agent for the treatment of depression. Working as an NMDA receptor antagonist and on the same binding site as ketamine but having shown no ketamine psychotomimetics side effects, dextromethadone is fundamentally differentiated from all currently FDA-approved antidepressants, as well as all atypical antipsychotics used adjunctively. In April 2017, the FDA granted Fast Track designation for dextromethadone for the adjunctive treatment of major depressive disorder.

About Relmada Therapeutics, Inc.

Relmada Therapeutics is a clinical-stage, publicly traded biotechnology company developing novel medicines to address areas of high unmet medical need in the treatment of central nervous system (CNS) diseases. Relmada's lead program, dextromethadone (REL-1017), is an N-methyl-D-aspartate (NMDA) receptor antagonist in development for the treatment of depression. NMDA receptor antagonists may have utility in the treatment of a range of psychiatric and neurological disorders associated with a variety of cognitive, neurological and behavioral symptoms.

Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by us or on our behalf. This press release contains statements which constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including but not limited to statements regarding the expected use of the proceeds from the offering. Any statement that is not historical in nature is a forward-looking statement and may be identified by the use of words and phrases such as "expects," "anticipates," "believes," "will," "will likely result," "will continue," "plans to" and similar expressions. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including the risk factors described under the heading "Risk Factors" set forth in the Company's reports filed with the SEC from time to time. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Relmada undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Readers are cautioned that it is not possible to predict or identify all the risks, uncertainties and other factors that may affect future results and that the risks described herein should not be a complete list.

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