Relmada Therapeutics Strengthens Financial Operations with Addition of Maged Shenouda as Chief Financial Officer

Description

NEW YORK, Jan. 10, 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 Maged Shenouda has been appointed the Company's new Chief Financial Officer (CFO). Mr. Shenouda, who has nearly 30 years of biotechnology and equity research experience, has also stepped down from the Company's Board of Directors in order to join the executive management team. Relmada's current CFO, Charles Ence, will assume a new role in the expanded financial team as the Company's Chief Accounting and Compliance Officer.

Relmada Therapeutics Corporate Logo

"We are thrilled that Maged has agreed to join Relmada's senior executive management team as Chief Financial Officer," said Sergio Traversa, Chief Executive Officer of Relmada. "He is an accomplished financial executive in the biotechnology industry, in addition to his significant industry-related experience as an equity research analyst on Wall Street. Maged's substantial financial expertise and deep understanding of the drug development landscape will be critical to Relmada as we continue to develop our lead product candidate, REL-1017 (dextromethadone), as an adjunctive treatment in patients with major depression. We are also extremely pleased that Chuck Ence will continue with Relmada in the key role of Chief Accounting and Compliance Officer in an expanded financial team. With Maged and Chuck together, we believe that we have extremely solid financial operations in place."

"Having served as a Director on Relmada's Board since 2015, I am truly excited by the significant opportunities ahead of the Company, and its potential to help patients with depression and potentially other CNS disorders," said Mr. Shenouda. "I look forward to joining Relmada's operations as Chief Financial Officer and working with an outstanding team as we execute on our corporate development strategy."

"I am excited to continue to serve as an officer of Relmada and add value to the Company's ongoing efforts to succeed and drive shareholder value and importantly, to provide patients with significant opportunities to treat their major depression disorders," said Mr. Ence. "Working with such a dedicated and knowledgeable executive team and a tremendous Board of Directors is truly a personal and professional pleasure."

Most recently, Mr. Shenouda served as CFO and Executive Vice President of Corporate Development for AzurRx BioPharma, a leader in developing non-systemic, recombinant proteins for the treatment of gastrointestinal and infectious diseases. Prior to his tenure at AzurRx, Mr. Shenouda was Senior Vice President and Head of Business Development and Licensing at Retrophin, Inc. Previous to this, Mr. Shenouda spent the bulk of his career on Wall Street as an equity research analyst. He held senior level

positions at UBS, JP Morgan and Stifel Nicolaus, covering a broad range of small and large capitalization biotechnology companies. Mr. Shenouda started his sell-side equity research career at Citigroup and Bear Stearns where his coverage universe focused on U.S and European pharmaceutical companies. Before entering Wall Street, he was a management consultant with PricewaterhouseCoopers Pharmaceutical Consulting practice and also spent time in pharmaceutical sales, having worked as a hospital representative and managed care specialist for Abbott Laboratories Pharmaceutical Products Division. He earned a B.S. in Pharmacy from St. John's University and is a registered pharmacist in New Jersey and California. He also received an M.B.A from Rutgers Graduate School of Management.

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 of the risks, uncertainties and other factors that may affect future results and that the risks described herein should not be considered to be a complete list.

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