



Exicure, Inc. Announces Appointment of Timothy P. Walbert as Chairman of the Board

April 7, 2020

CHICAGO & CAMBRIDGE, Mass.--(BUSINESS WIRE)--Apr. 7, 2020-- Exicure, Inc. (NASDAQ:XCUR), the pioneer in gene regulatory and immunotherapeutic drugs utilizing spherical nucleic acid (SNA™) technology, today reported Timothy P. Walbert, Chairman, President and CEO of Horizon Therapeutics plc, will succeed Chad Mirkin, Ph.D. as Chairman of Exicure's Board of Directors. Dr. Mirkin, who will remain on the Board, is stepping down as Chairman due to his responsibilities at Northwestern University, where he is Professor and Director of the International Institute for Nanotechnology.

Tim Walbert has served as the president and chief executive officer of Horizon Therapeutics since 2008 and has served as chairman of its board of directors since 2010. Prior to joining Horizon, he served as president, chief executive officer and director of IDM Pharma, Inc., a public biotechnology company acquired by Takeda America Holdings, Inc. in 2009. Prior to that, Mr. Walbert served as executive vice president, commercial operations at NeoPharm, Inc., a public biotechnology company. Mr. Walbert was also divisional vice president and general manager of immunology, where he led the global development and launch of the multi-indication biologic HUMIRA at Abbott, now AbbVie. Tim received his Bachelor of Arts in Business from Muhlenberg College, in Allentown, PA. He serves as chairman of the board of Zyla Life Sciences, co-chairman of the board of MATTER and serves on the board of the Illinois Biotechnology Innovation Organization (iBIO), the Biotechnology Innovation Organization (BIO), World Business Chicago (WBC) and the Greater Chicago Arthritis Foundation. He is a member of the Illinois Innovation Council, the National Organization for Rare Disorders (NORD) Advisory Board and serves on the Board of Trustees of Muhlenberg College.

"Exicure is poised to change pharmaceutical development by opening up the field of digital medicine with its proprietary spherical nucleic acid (SNA) technology. Exicure's existing programs and pipeline are promising, and the Company has many untapped therapeutic areas yet to be tackled. I look forward to working with the Exicure team to advance the Company's current clinical programs and take the Company into its next stage of development, while continuing to build its pipeline of new therapeutic candidates," said Mr. Walbert.

"It has been a pleasure to serve as Chairman since we founded the company in 2011 and to help guide Exicure," said Dr. Mirkin. "We have created a clinically-focused company with growing opportunities in neurology and an asset in immuno-oncology that is looking promising in clinical trials for several indications. The platform and team are strong and the potential opportunities are significant. As we continue to execute on our strategy and bring candidates through the clinic into commercialization, Tim's experience and leadership in this area will be extremely valuable."

"Under Chad's leadership, we built a leading platform company focused on developing therapeutics based on our technology, initiated a clinical program (XCUR-FRN) in Friedreich's ataxia, advanced our immuno-oncology candidate AST-008 into Phase 2 clinical trials, entered into an exciting partnership with Allergan in hair loss disorders and finished 2019 with \$110 million of cash on hand," said Dr. David Giljohann, Chief Executive Officer of Exicure. "I am looking forward to Tim's leadership as we continue to grow Exicure," concluded Dr. Giljohann.

About Exicure, Inc.

Exicure, Inc. is a clinical-stage biotechnology company developing therapeutics for neurology, immuno-oncology, inflammatory diseases and other genetic disorders based on our proprietary Spherical Nucleic Acid, or SNA technology. Exicure believes that its proprietary SNA architecture has distinct chemical and biological properties that may provide advantages over other nucleic acid therapeutics and may have therapeutic potential to target diseases not typically addressed with other nucleic acid therapeutics. Exicure is in preclinical development of XCUR-FXN an SNA-based therapeutic candidate, for the treatment of Friedreich's ataxia (FA). Exicure's drug candidate AST-008 is currently in a Phase 1b/2 clinical trial in patients with advanced solid tumors. Exicure is based outside of Chicago, IL and also has an office in Cambridge, MA.

For more information, visit Exicure's website at www.exicuretx.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact could be deemed forward looking including, but not limited to, statements about the company's business strategy and plans, including its leadership in the field of digital medicine and development of product candidates based on its proprietary SNA technology and the company's transition from the clinic to commercialization; the advancement of the company's pipeline and product candidates; the potential of the company's collaborations and R&D efforts; and anticipated market opportunities for the company's product candidates in neurology and in immuno-oncology. The forward-looking statements in this press release speak only as of the date of this press release, and the company undertakes no obligation to update these forward-looking statements. Forward-looking statements are based on management's current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the risks that the COVID-19 pandemic may disrupt the company's business and/or the global healthcare system more severely than anticipated, which may have the effect of further delaying our ability to enroll and complete the company's ongoing Phase 1b/2 clinical trial, unexpected costs, charges or expenses that reduce cash runway; that the company's pre-clinical or clinical programs do not advance or result in approved products on a timely or cost effective basis or at all; the cost, timing and results of clinical trials; that many drug candidates do not become approved drugs on a timely or cost effective basis or at all; the ability to enroll patients in clinical trials; possible safety and efficacy concerns; regulatory developments and the ability of Exicure to protect its intellectual property rights. Furthermore, data from preclinical studies often fails to be indicative of outcomes in human trials. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in our most recent Form 10-K, as well as discussions of potential risks, uncertainties, and other important factors in our subsequent filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and Exicure

undertakes no duty to update this information, except as required by law.

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