Acrivon Therapeutics Announces the Appointment of Seasoned Biopharma Executive Charles Baum, M.D., Ph.D., a Recognized Leader in Clinical Precision Oncology, to its Board of Directors

June 22, 2023

Dr. Baum comes with more than 30 years of biopharma industry leadership experience, including at Mirati Therapeutics, Pfizer and Schering-Plough

WATERTOWN, Mass., June 22, 2023 (GLOBE NEWSWIRE) -- Acrivon Therapeutics, Inc. ("Acrivon" or "Acrivon Therapeutics") (Nasdaq: ACRV), a clinical stage biopharmaceutical company developing precision oncology medicines that it matches to patients whose tumors are predicted to be sensitive to each specific medicine by utilizing its proprietary proteomics-based patient responder identification platform, today announced that Charles (Chuck) Baum, M.D., Ph.D., founder, president, head of research and development, board member, and former chief executive officer of Mirati Therapeutics, has been appointed to Acrivon's board of directors.

"We are thrilled about Chuck's appointment and look forward to his contributions to the board," said Peter Blume-Jensen, M.D., Ph.D., chief executive officer, president, and founder of Acrivon. "Chuck is a highly accomplished leader in our industry who has excelled as both a business executive as well as a precision oncology drug developer. He founded Mirati Therapeutics where he built a world class oncology team resulting in the approval of its best-in-class $KRAS^{G12C}$ inhibitor. During his previous tenure as worldwide head of oncology at Pfizer, he contributed to the development of five additional approved impactful medicines, including the targeted agents Sutent® (sunitinib), Inlyta® (axitinib), Xalkori® (crizotinib), and Ibrance® (palbociclib), for the treatment of patients with various solid tumors with high unmet need such as renal cell, lung, and breast cancers, amongst others. His partnership as a board member at Acrivon will undoubtedly be invaluable as we continue our accelerated growth trajectory."

Dr. Baum is the president, founder, head of research and development, and a member of the board of Mirati Therapeutics. He previously served as president and chief executive officer of Mirati from 2012-2021. Prior to joining Mirati, Dr. Baum was senior vice president for biotherapeutic clinical research within Pfizer's Worldwide Research & Development division. He was at Pfizer from 2003 to 2012, serving in roles of increasing responsibility, including vice president, head of oncology development and chief medical officer for Pfizer's Biotherapeutics and Bioinnovation Center. Prior to Pfizer, Dr. Baum was at Schering-Plough where he was responsible for the Phase I-IV development of several oncology compounds, including Temodar®. His career has also included academic and hospital positions at Stanford and Emory universities. Dr. Baum serves on the board of directors at PMV Pharmaceuticals, Inc., Odyssey Therapeutics and Poseida Therapeutics. He is also on the scientific advisory board at ALX Oncology. Dr. Baum received his M.D. and Ph.D. degrees from Washington University School of Medicine and completed his post-graduate training at Stanford University. Additionally, he has received research support from the National Institutes of Health and the American Cancer Society, published more than 50 peer-reviewed manuscripts and holds a number of patents and patent applications.

Dr. Baum added, "Acrivon's AP3 platform is a pioneering, proteomics-based approach designed to enable the treatment of only those patients that benefit from a particular medicine. This is considered the holy grail in drug development, so the approach has paradigm-changing potential as a next generation precision medicine platform. The ability to more accurately match a patient's tumor drivers to a drug's mechanism of action would be an incredible leap forward for patients and the medical field as a whole, and I am excited to contribute to this with the team at Acrivon."

About Acrivon Therapeutics
Acrivon is a clinical stage biopharmaceutical company developing precision oncology medicines that it matches to patients whose tumors are predicted to be sensitive to each specific medicine by utilizing Acrivon's proprietary proteomics-based patient responder identification platform, Acrivon Predictive Precision Proteomics, or AP3. The AP3 platform enables the creation of drug-specific proprietary OncoSignature® companion diagnostics that are used to identify the patients most likely to benefit from Acrivon's drug candidates. Acrivon is currently advancing its lead candidate, ACR-368, a selective small molecule inhibitor targeting CHK1 and CHK2 in a potentially registrational Phase 2 trial across multiple tumor types. Acrivon's ACR-368 OncoSignature® test, which has not yet obtained regulatory approval, has been extensively evaluated in preclinical studies, including in two separate, blinded, prospectively-designed studies on pretreatment tumor biopsies collected from past third party Phase 2 trials in patients with ovarian cancer treated with ACR-368. In addition to ACR-368, Acrivon is also leveraging its proprietary AP3 precision medicine platform for developing its internally-discovered preclinical stage pipeline programs targeting two critical nodes in the DNA Damage Response, or DDR, including WEE1, a protein serine/threonine kinase, and the closely related PKMYT1.

Forward-Looking Statements
This press release includes certain disclosures that contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations or financial condition, business strategy and plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions. Forward-looking statements are based on Acrivon's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties that are described more fully in the section titled "Risk Factors" in our reports filed with the Securities and Exchange Commission. Forward-looking statements contained in this press release are made as of this date, and Acrivon undertakes no duty to update such information except as required under applicable law.

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