



Aditum Bio announces the appointment of Stephen Kanés, M.D. Ph.D., as Chief Executive Officer of Ancora Bio

Ancora Bio is a newly formed portfolio company focused on neuroscience

Oakland California, November 8, 2021 [PR Newswire] – Aditum Bio, the biotech investment firm co-founded in 2019 by former Novartis CEO Joe Jimenez and former President of the Novartis Institutes for BioMedical Research (NIBR) Dr. Mark Fishman, today announced the appointment of Stephen Kanés, M.D., Ph.D., as CEO of Ancora Bio. Ancora Bio is a portfolio company focused on neuroscience, with a Phase II ready asset in treatment-resistant depression. The company was formed following the successful in-licensing of a selective vasopressin 1b receptor (V1b) antagonist (ANC-501) from Taisho Pharmaceutical Co., Ltd.

Dr. Kanés is a neuropsychiatrist, with a career in basic neuroscience, clinical psychiatry, and neuroscience drug development spanning more than 30 years. He was most recently Chief Medical Officer of Sage Therapeutics, where he led the successful clinical development of ZULRESSO® (brexanolone), the first-ever treatment approved for Postpartum Depression (PPD), along with the buildout of the development organization and Sage Therapeutics' broad neuroscience portfolio. Earlier in his career, Dr. Kanés was Executive Director in Clinical Development in the Inflammation, Neuroscience and Respiratory therapeutic areas at AstraZeneca, and a faculty member of the University of Pennsylvania Department of Psychiatry.

“We are excited to name Steve as Chief Executive Officer of Ancora Bio, as we move the company’s first therapy, ANC-501, into the clinic in 2022 for treatment resistant depression,” said Joe Jimenez, Co-Founder and Managing Partner of Aditum Bio. “Steve’s clinical experience in depression and other areas of neuroscience will serve us well as we build Ancora Bio into an important neuroscience company.” “I am excited to join Ancora Bio as CEO, to lead the team and advance its first therapy into the clinic,” said Dr. Kanés. “Despite the recent advances in treatment, depression remains an area of huge unmet medical need which has been compounded by the dramatic isolation and stress brought on by the Covid-19 pandemic over the past 18 months. I am excited to work with Joe, Mark and the Ancora team to bring this novel and potentially transformative medicine to people with depression.”

Ancora Bio is the fifth company launched by Aditum Bio, whose mission is to give large patient populations access to medicines which otherwise may not be developed. To speed these drugs to market, Aditum Bio fosters an incubator model, focusing on the translational phase of drug development. The “spin out” model enables a nimble, start-up culture with its own dedicated team of executives and managers.

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About Aditum Bio

Aditum Bio is committed to improving public health by accelerating R&D in disease areas with both large and more targeted patient populations, where medical innovation can have a huge impact. Aditum Bio focuses on basic mechanisms of disease, in-licenses promising drug candidates directed at such pathophysiology's, and spins-out individual companies dedicated to bringing each candidate through Phase II clinical trials. In partnership with TrialSpark, Aditum Bio uses data, software and technology to help bring innovative medicines through the clinical trial phase more quickly and with lower costs than traditional pharmaceutical companies.

For more information, please visit www.aditumbio.com.

About Ancora Bio

Ancora Bio is a clinical stage biotechnology company focused on depression and psychiatric disease. Its first clinical candidate, a selective vasopressin 1b receptor (V1b) antagonist (ANC-501) for treatment resistant depression, is expected to enter Phase II clinical studies in 2022.

Media

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