Spero Therapeutics Announces Appointment of Tamara Joseph as Chief Legal Officer

December 2, 2020

Appointment strengthens leadership team ahead of tebipenem HBr's potential commercialization

CAMBRIDGE, Mass., Dec. 02, 2020 (GLOBE NEWSWIRE) -- Spero Therapeutics, Inc. (Nasdaq: SPRO), a multi-asset clinical-stage biopharmaceutical company focused on identifying, developing and commercializing treatments in high unmet need areas involving multi-drug resistant bacterial infections and rare diseases, today announced the appointment of Tamara Joseph, J.D., L.L.M., as Chief Legal Officer, effective as of today.

"We are thrilled to welcome Tamara to Spero and look forward to benefiting from her extensive legal and leadership experience in the biotechnology space," said Ankit Mahadevia, M.D., Chief Executive Officer of Spero Therapeutics. "This experience will be invaluable as we work to address the growing threat of multidrug-resistant bacteria through the potential commercialization of tebipenem HBr and the advancement of SPR720 and SPR206 through clinical trials."

Ms. Joseph brings significant experience to Spero with over 20 years of leadership roles in the biotechnology sector, overseeing legal, public and government affairs, compliance and risk management. Ms. Joseph most recently served as General Counsel at Millendo Therapeutics, Inc. and previously served as General Counsel at Enzyvant Therapeutics Ltd., InVivo Therapeutics Holdings Corp., Cubist Pharmaceuticals, Inc., Mayne Pharma Ltd., and Transkaryotic Therapies, Inc. Her experience also includes establishing and leading the ex-US operations of the Biogen Idec Inc. legal and public affairs departments. Ms. Joseph received her B.A. in economics from Duke University, her J.D. from the University of Michigan Law School and her L.L.M. degrees from the College of Europe in Belgium and the University of Paris.

Ms. Joseph commented, "Joining Spero's management team is a truly exciting opportunity. Spero's development pipeline is impressive, and its lead asset is on a path towards regulatory approval following the announcement of positive data from the Phase 3 ADAPT-PO trial. I look forward to working with Ankit and the team as we work to advance our pipeline and transition to a commercial organization."

In connection with Ms. Joseph joining Spero, on November 20, 2020, the Compensation Committee of Spero's Board of Directors approved, effective as of December 2, 2020, the grant of a non-qualified stock option award to purchase 75,000 shares of its common stock to Ms. Joseph under the Spero Therapeutics, Inc. 2019 Inducement Equity Incentive Plan, as amended, or the 2019 Inducement Plan. The stock option was granted as an inducement material to Ms. Joseph becoming an employee of Spero in accordance with Nasdaq Listing Rule 5635(c)(4). The option has an exercise price equal to the closing price of Spero's common stock on The Nasdaq Global Select Market on December 2, 2020. The option will vest over a four-year period, with 25% of the shares vesting after 12 months and the remaining shares vesting monthly over the following 36-months, subject to Ms. Joseph's continued employment with Spero on such vesting dates. The option is subject to the terms and conditions of the 2019 Inducement Plan and the terms and conditions of a stock option agreement covering the grant.

About Spero Therapeutics

Spero Therapeutics, Inc. is a multi-asset, clinical-stage biopharmaceutical company focused on identifying, developing and commercializing novel treatments for multi-drug-resistant (MDR) bacterial infections and rare diseases.

Spero's lead product candidate, tebipenem HBr (tebipenem pivoxil hydrobromide; formerly SPR994), is being developed as the first oral carbapenem antibiotic for use in complicated urinary tract infections (cUTI) and acute pyelonephritis (AP). In September 2020, Spero announced positive top-line results from its Phase 3 ADAPT-PO clinical trial of tebipenem HBr in cUTI and AP.

Spero is also advancing SPR720, its novel oral therapy product candidate being developed for the treatment of rare, orphan pulmonary disease caused by non-tuberculous mycobacterial (NTM) infections.

Spero also has an IV-administered next generation polymyxin product candidate, SPR206, developed from its potentiator platform that is being developed to treat MDR Gram-negative infections in the hospital setting.

For more information, visit ***https://sperotherapeutics.com***.

Forward-Looking Statements

This press release may contain forward-looking statements. These statements include, but are not limited to, statements about the initiation, timing and submission to the FDA of a NDA for tebipenem HBr and the potential approval of tebipenem HBr by the FDA; future commercialization, the potential number of patients who could be treated by tebipenem HBr and market demand for tebipenem HBr generally; expected broad access across payer channels for tebipenem HBr; the expected pricing of tebipenem HBr and the anticipated shift from IV to oral administration; the design, initiation, timing, progress and results of Spero's preclinical studies and clinical trials and its research and development programs, including the commencement of Spero's planned Phase 2a clinical trial of SPR720 and the commencement of Spero's planned Phase 1 bronchoalveolar lavage (BAL) clinical trial assessing the penetration of SPR206 into the pulmonary compartment and its renal impairment study of SPR206; management's assessment of the results of such preclinical studies and clinical trials; the direct and indirect impact of the pandemic caused by an outbreak of a new strain of coronavirus on Spero's business and operations, including manufacturing, research and development costs, clinical trials, regulatory processes and employee expenses; and Spero's cash forecast and anticipated expenses, anticipated payments under Spero's agreement with Everest Medicines, potential payments under Spero's agreement with BARDA, the sufficiency of its cash resources and the availability of additional non-dilutive funding from governmental agencies beyond any initially funded awards. In some cases, forward-looking statements can be identified by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intent," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including Spero's ability to timely complete related Phase 1 trials for its planned NDA submission for tebipenem HBr, taking into account the possible effects of the COVID-19 pandemic; Spero's need for additional funding; the lengthy, expensive, and uncertain process of clinical drug development; whether results obtained in preclinical studies and clinical trials will be indicative of results obtained in future clinical trials; Spero's reliance on third parties to manufacture, develop, and commercialize its product candidates, if approved; the ability to develop and commercialize Spero's product candidates, if approved; the potential impact of the COVID-19 pandemic; Spero's ability to retain key personnel and to manage its growth; whether Spero will satisfy all of the pre-conditions to receipt of the development milestone payment under its agreement with Everest Medicines; whether BARDA elects to exercise its second option under Spero's agreement with BARDA; whether Spero's cash resources will be sufficient to fund its continuing operations for the periods and/or trials anticipated; and other factors discussed in the "Risk Factors" set forth in filings that Spero periodically makes with the U.S. Securities and Exchange Commission. The forward-looking statements included in this press release represent Spero's views as of the date of this press release. Spero anticipates that subsequent events and developments will cause its views to change. However, while Spero may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Spero's views as of any date subsequent to the date of this press release.

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