Genenta Appoints Industry Veteran Tim Obara as Head of Business Development

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Extensive experience in business development with AstraZeneca and GSK

MILAN, Italy and NEW YORK, May 09, 2022 (GLOBE NEWSWIRE) -- Genenta Science (NASDAQ: GNTA), a clinical-stage biotechnology company pioneering the development of hematopoietic stem progenitor cell immuno-gene therapy for cancer, announces the appointment of Tim Obara, a highly experienced commercial healthcare executive, as Vice President Business Development.

Tim has significant experience across a broad range of therapeutic areas and with global responsibility. He joins Genenta from the University of Pennsylvania Gene Therapy Program, where he was Executive Director of Research Operations. He has previously worked in senior business development roles at Amicus Therapeutics, AstraZeneca, GSK and the Singapore-based Tessa Therapeutics.

Pierluigi Paracchi, CEO at Genenta Science, said: “I am delighted to welcome Tim to Genenta. Tim brings a wealth of commercial experience, in particular identifying, evaluating, and concluding commercial and late-stage R&D business development opportunities. I look forward to working closely together with Tim as Genenta continues to develop Temferon™ through clinical trials and develop our technology platform towards other solid tumor market opportunities.”

Tim added: "This is an exciting time to join Genenta to identify and exploit business development opportunities that help realize the full potential of Temferon™ and Genenta's proprietary technology platform. I am looking forward to working with the talented Genenta team and leveraging my experience across the healthcare industry and academia to continue to create and deliver value for the company and investors."

About Genenta Science

Genenta (www.genenta.com) is a clinical-stage biotechnology company pioneering the development of a proprietary hematopoietic stem cell gene therapy for the treatment of a variety of solid tumor cancers. Temferon™ is based on ex-vivo gene transfer into autologous hematopoietic stem/progenitor cells (HSPCs) to deliver immunomodulatory molecules directly via tumor-infiltrating monocytes/macrophages (Tie2 Expressing Monocytes - TEMs). Temferon™, which is under investigation in a phase 1/2a clinical trial in newly diagnosed Glioblastoma Multiforme patients who have an unmethylated MGMT gene promoter (uMGMT-GBM), is based on our platform technology, which is designed to reach solid tumors, induce a durable immune response not restricted to pre-selected tumor antigens nor type, and avoid systemic toxicity, which are some of the main unresolved challenges in immuno-oncology.

Forward-Looking Statements

Statements in this press release contain “forward-looking statements,” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “suggest,” “target,” “aim,” “should,” "will," “would,” or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Genenta’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including risks related to the completion and timing of the phase 1/2a clinical trial or any studies relating to the treatment of glioblastoma multiforme patients who have an unmethylated MGMT gene promoter (uMGMT-GBM). Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in the Annual Report on Form 20-F for the year ended December 31, 2021, filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Genenta Science S.p.A. (GNTA) undertakes no duty to update such information except as required under applicable law.

Investor Relations - LifeSci Advisors:
Mary-Ann Chang, CFA
+44 7483 28 48 53
mchang@lifesciadvisors.com

Genenta Media:
Tiziana Pollio
+39 3482315143
tiziana.pollio@genenta.com

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