Innocrin Pharmaceuticals, Inc. Appoints Charles F. Osborne Jr. as its Chief Financial Officer

- *Charles (Chuck) Osborne, CPA joins company as CFO*

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RESEARCH TRIANGLE PARK, N.C.--(BUSINESS WIRE)--Innocrin Pharmaceuticals, Inc., a clinical-stage pharmaceutical company developing small-molecule CYP17 lyase-selective inhibitors for the treatment of hormonally-dependent breast and prostate cancer resistant to traditional therapy, today announced the appointment of Charles (Chuck) Osborne, CPA as its Chief Financial Officer, effective July 1, 2015.

William Moore, PhD, Innocrin Chief Executive Officer stated, “I’m pleased to welcome Chuck to the senior management team. His prior finance and management experience at both private and publically owned companies will serve Innocrin well as it evolves its corporate development initiatives.”

Mr. Osborne has more than 20 years of life sciences experience, including 16 years as the Chief Financial Officer of publicly-traded or venture-backed companies. Most recently, Mr. Osborne was the Chief Financial Officer at SCYNEXIS, where he led the initial public and a follow-on offering on NASDAQ. Prior experiences include NOBEX, where he raised more than $60 million of venture capital, and International Murex Technologies Co., where he ran the world-wide finance group and which he helped sell to Abbott Laboratories. Mr. Osborne holds a B.S. in Accounting from the University of North Carolina at Chapel Hill.

"This is an exciting time to be joining Innocrin as the company initiates Phase 2 castration-resistant prostate cancer (CRPC) and breast cancer studies of VT-464," said Mr. Osborne. "I'm excited to help the Innocrin team attain its goal of improving the lives of patients of high unmet medical need."

About VT-464

VT-464 is a once-daily oral therapeutic given without prednisone. VT-464 selectively inhibits CYP17 lyase, a target of abiraterone, and blocks the androgen receptor (AR), the target of

enzalutamide. There is a strong and growing body of preclinical and clinical evidence that shows that some abiraterone- or enzalutamide-resistant patients will respond to VT-464 treatment. Resistance to abiraterone, enzalutamide or both represents a major unmet medical need due to the widespread and growing use of these new agents, and their high cross-resistance (e.g., patients who have been treated with either abiraterone or enzlutamide typically do not respond to the other).

VT-464 may also have significant potential for the treatment of breast cancer due to its selective inhibition of CYP17 lyase, which results in the depletion of both androgens and estrogens, in addition to its AR antagonist activity. It is thought that the AR may stimulate disease progression in some patients whose tumors are triple-negative or are ER+ but have become resistant to ER-directed therapies such as aromatase inhibitors or tamoxifen. Recent preclinical study results have confirmed that VT-464 more potently blocks the growth of ER+ and/or AR+ breast cancer cells more potently than enzalutamide.

About Prostate Cancer

Prostate cancer is the second most common form of cancer affecting men in the United States: an estimated one in six will be diagnosed with prostate cancer in his lifetime. The American Cancer Society estimates that approximately 240,000 new cases of prostate cancer will be diagnosed and about 30,000 men will die of the disease this year, and that approximately two million men in the U.S. currently count themselves among prostate cancer survivors.

About Breast Cancer

Each year over 230,000 new cases of breast cancer are diagnosed in the United States, with almost 40,000 deaths attributable to the disease. While estrogen deprivation is currently the standard of care for postmenopausal women with hormone receptor-positive breast cancer, the majority of patients eventually develop resistance. Though patients with the ER+/AR+ subtype comprise ~75% of all metastatic BC cases, the most significant unmet need is the triple-negative subtype, a population that might respond well to anti-androgen therapies as evidenced by recent results from a Phase 2 study using enzalutamide.

About Innocrin Pharmaceuticals, Inc. (www.innocrinpharma.com)

Innocrin discovers and develops novel, best-in-class oral inhibitors of CYP17 lyase, a validated enzyme target for the treatment of castration-resistant prostate cancer (CRPC). VT-464 and structurally-related classes of CYP17 inhibitors are wholly owned by Innocrin. CYP17 lyase inhibitors may also have high commercial potential for the treatment of breast cancer as well as non-oncologic syndromes that are due to hormonal excess including endometriosis, polycystic ovary syndrome and congenital adrenal hyperplasia. Innocrin's investors include the Novartis Venture Fund, Eshelman Ventures, Lilly Ventures, Hatteras Venture Partners, Intersouth Partners, Lurie Holdings, and Astellas Venture Management.

Contacts

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