



OXSTEM

OxStem Limited Strengthens Management Team Through Appointment of Chief Business Officer and Chief Operating Officer

October 9th 2017

OxStem Limited are delighted to announce the appointment of two new executive team members. Dr. Carolyn Porter joins the team as Chief Business Officer (“CBO”), and Dr. Andrew (Andy) Mulvaney joins the team as Chief Operating Officer (“COO”).

Carolyn joins OxStem with 16 years’ experience spanning management, commercial and business development roles in the Biotech, Pharma, Finance and University sectors. In her most recent role at Oxford University Innovation as Deputy Head of Technology Transfer she led or mentored the formation of 16 spin-out companies collectively raising £52M in seed financing and concluded some of the company’s largest licensing deals. Carolyn has held board positions representing the University in 5 spin-out companies including OxStem. Prior to this Carolyn held senior business development roles in Novartis Vaccines (Head of Search & Evaluation in Europe) and Chiron Vaccines (Business Development Director) working on in/out licensing, acquisitions and strategic alliances with deal values in excess of \$1bn. Her earlier career included working as a biotech analyst and then in Corporate Finance at Ernst & Young where she assisted companies with fundraising, acquisitions and company sales.

Carolyn previously held post-doctoral positions at Oxford University in Biochemistry and Immunology. She has a PhD in Immunology from Trinity College Dublin, a first-class honors degree in Pharmacology from University College Dublin and an MBA from Warwick Business School. She is member of the Licensing Executives Society and the Pharmaceutical Licensing Group.

Dr. Andy Mulvaney has 15 years’ biotech experience in operational, business development and alliance management roles, most recently as Vice President, Business Development at Summit Therapeutics plc (NASDAQ: SMMT; AIM: SUMM). In 2003 he co-founded VASTox Ltd., now Summit Therapeutics plc, with Professor Stephen Davies and Professor Dame Kay Davies to develop utrophin modulation as a disease-modifying strategy for Duchenne Muscular Dystrophy. Andy initially served as Chief Operating Officer and in October 2004 was instrumental in the successful IPO of VASTox on the AIM segment of the London Stock Exchange. From 2006, Andy focussed on strategic partnering and completed a number of global and regional licensing transactions, acquisitions and divestments, with deal values exceeding \$1.3Bn. Andy is a member of the Pharmaceutical Licensing Group.

Andy was a postdoctoral fellow in the Dyson Perrins Laboratory, University of Oxford, working with Professor Stephen Davies, establishing the group’s activities in utrophin modulation, chemical

genetics and combinatorial chemistry. Andy obtained an honours degree in Chemistry with Business Studies from the University of Wales. Staying in Wales, Andy subsequently gained a Ph.D. from Cardiff University investigating homogeneous catalysis using organometallic complexes, having been awarded a prestigious fully funded scholarship by open competition from ICI.

Dr. Michael Stein, Chairman and CEO for OxStem, said: “The executive team is delighted to welcome Carolyn and Andy to OxStem during this exciting period of growth and scientific acceleration. Their combined expertise and uniquely relevant experience will allow us to further develop and expand our discovery programmes in association with the University of Oxford.”

Associate Professor Angela Russell, University of Oxford and co-founder of OxStem, added: “I have had the pleasure of working with both Andy and Carolyn within their previous roles – we are thrilled to have them join the OxStem team as we continue to make rapid progress with our scientific programmes. The addition of two consummate biotech professionals to the combined programme is perfectly timed.”

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