



Celcuity Appoints Eldon Mayer as Chief Commercial Officer

February 20, 2024

MINNEAPOLIS, Feb. 20, 2024 (GLOBE NEWSWIRE) -- Celcuity Inc. (Nasdaq: CELC), a clinical-stage biotechnology company pursuing development of targeted therapies for oncology, today announced the appointment of Eldon Mayer as Chief Commercial Officer. Mr. Mayer joins Celcuity with over 30 years of biopharmaceutical commercial experience in companies ranging from early-stage biotechs to full scale pharmaceutical companies across many therapeutic areas, including oncology.

"Eldon is an exceptional leader with a proven track record of building commercial organizations from the ground up to support the launch of a biotech company's first drug. His significant commercial experience at multiple biopharma companies, large and small, launching a variety of different drugs in different markets and scaling them, make him the ideal candidate to lead the potential commercial launch of Celcuity's inaugural product, gedatolisib," said Brian Sullivan, Celcuity's Chief Executive Officer and co-founder. "We believe gedatolisib has a unique opportunity to become a transformational therapy in multiple tumor types, and Eldon has the right background to help gedatolisib realize this potential."

Prior to joining Celcuity, Mr. Mayer served as Executive Vice President and Chief Commercial Officer at Eiger Biopharmaceuticals where he led the commercial planning and execution of several pipeline assets including international partnerships as well as the global launch of Zokinvy[®] for progeria and progeroid laminopathies. Prior to Eiger, he was Executive Vice President and Chief Commercial Officer of Rigel Pharmaceuticals where he built and led the commercial organization and launched Tavalisse[®] (fostamatinib disodium hexahydrate) for chronic immune thrombocytopenia. Mr. Mayer has also served as Senior Vice President of Commercial Operations at Questcor Pharmaceuticals where he built a large commercial team that generated over \$1 billion in annual sales of Acthar[®] Gel (repository corticotropin injection). Questcor was acquired by Mallinckrodt for \$5.6 billion in 2014. Earlier in his career, he held positions of increasing responsibilities at companies including Schering-Plough, ALZA, Chiron, and Connetics, in functional areas including strategic planning, marketing, sales, market research and analytics, operations and finance.

"I am excited to join Celcuity and work alongside driven, collaborative colleagues during this pivotal time for the company," said Eldon Mayer. "With significant milestones for gedatolisib approaching, I look forward to leading the commercial and marketing efforts as we aim to bring this novel therapeutic option to the clinic."

About Celcuity

Celcuity is a clinical-stage biotechnology company focused on development of targeted therapies for treatment of multiple solid tumor indications. The company's lead therapeutic candidate is gedatolisib, a potent, pan-PI3K and mTOR inhibitor. Its mechanism of action and pharmacokinetic properties are highly differentiated from other currently approved and investigational therapies that target PI3K or mTOR alone or together. A Phase 3 clinical trial, VIKTORIA-1, evaluating gedatolisib in combination with fulvestrant with or without palbociclib in patients with HR+/HER2- advanced breast cancer is currently enrolling patients. More detailed information about the VIKTORIA-1 study can be found at [ClinicalTrials.gov](https://clinicaltrials.gov). A Phase 1b/2 clinical trial, CELC-G-201, evaluating gedatolisib in combination with darolutamide in patients with metastatic castration resistant prostate cancer, is expected to be initiated in the first quarter of 2024. The company's CELsignia companion diagnostic platform is uniquely able to analyze live patient tumor cells to identify new groups of cancer patients likely to benefit from already approved targeted therapies. Further information about Celcuity can be found at [Celcuity.com](https://celcuity.com). Follow us on [LinkedIn](https://www.linkedin.com/company/celcuity) and [Twitter](https://twitter.com/celcuity).

Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements" including, but not limited to, our beliefs and expectations about the commercial potential of gedatolisib, the timeframe for clinical trials, achieving milestones to support commercialization, and Mr. Mayer's ability to successfully lead Celcuity's commercialization and marketing activities. Forward-looking statements are subject to numerous risks, uncertainties, and conditions, many of which are beyond our control, such as unexpected delays in clinical trials or unfavorable results; competition, market and regulatory issues that may affect our ability to commercialize gedatolisib; and those risks set forth in the Risk Factors section in Celcuity's Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission on March 23, 2023. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Celcuity undertakes no obligation to update these statements for revisions or changes after the date of this press release, except as required by law.

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