



## **BioXcel Therapeutics Strengthens Leadership Team with Industry Veteran Michael De Vivo Ph.D. as Vice President, Neuroscience**

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### **Enhances company's expertise in neuroscience to support development of BXCL 501 and emerging neuroscience programs utilizing AI Platform**

NEW HAVEN, Conn., Aug. 07, 2018 (GLOBE NEWSWIRE) -- BioXcel Therapeutics, Inc. ("BTI") (Nasdaq: BTAI), a clinical stage biopharmaceutical development company utilizing novel artificial intelligence (AI) approaches to identify the next wave of medicines across neuroscience and immuno-oncology, today announced the appointment of Dr. Michael De Vivo as Vice President, Neuroscience. Dr. De Vivo will be responsible for supporting the research and development team in advancing BTI's current programs and expanding pipeline candidates using the dual strategy of focusing on symptoms-based treatments, and treatments for rare neurological diseases.

Dr. Vimal Mehta, Founder and Chief Executive Officer of BTI, commented, "I am delighted to welcome Michael to our scientific leadership team. Michael has a proven track record of discovery as well as preclinical and clinical development of neuroscience drugs at Pfizer and in bio-pharma. Our lead neuroscience program, BXCL501, is a sublingual thin film formulation of dexmedetomidine that is being developed for treatment of agitation. Michael's appointment to BTI leadership has bolstered our expertise in neuroscience and will play a key role in augmenting our Chief Scientific Officer, Dr. Frank Yocca, in executing our neuroscience strategy. We look forward to working closely with Michael to advance BXCL 501 as well as our evolving neuroscience pipeline."

Dr. De Vivo, commented, "BTI is building a robust and diversified pipeline focused on medicines for patients suffering from neuroscience diseases. I am excited to join BTI as a member of the leadership team and to impact the development of neuroscience therapeutics."

Dr. De Vivo has over 15 years of experience in neuroscience drug discovery and clinical development. He has a proven track record of leading project teams and advancing compounds from early stage discovery through proof-of-concept clinical trials. Prior to joining BTI, Mike served as a director of neuroscience at Pfizer, where he was responsible for leading the translational research and preclinical studies for therapeutic assets, as well as overseeing the Parkinson's disease project. Prior to joining Pfizer, he served as the Vice President of pharmacology at Memory Pharmaceuticals, where he was responsible for building a clinical development plan for MEM1414, a PDE4 inhibitor being developed for Alzheimer's Disease. Additionally, he led the partnering of Memory Pharmaceuticals' schizophrenia drug with Amgen and managed the Company's biology department. Previously, Dr. De Vivo served as the group leader of assay development at Trophix Pharmaceuticals, where he developed new assays and secured corporate partnerships for the company. Earlier in his career, Dr. De Vivo was an adjunct research assistant professor in the department of pharmacology at Mount Sinai School of Medicine.

Dr. De Vivo received a bachelor's degree in chemistry from the Rutgers College. He earned his Ph.D. in biomedical sciences from Mount Sinai School of Medicine and completed his postdoctoral fellowship at Cornell University. He has authored several peer-reviewed publications.

#### **About BioXcel Therapeutics, Inc.:**

BioXcel Therapeutics, Inc. is a clinical stage biopharmaceutical company focused on drug development that utilizes novel artificial intelligence approaches to identify the next wave of medicines across neuroscience and immuno-oncology. The company's drug re-innovation approach leverages existing approved drugs and/or clinically validated product candidates together with big data and proprietary machine learning algorithms to identify new therapeutic indices. The company's two most advanced clinical development programs are BXCL501, a sublingual thin film formulation designed for acute treatment of agitation resulting from neurological and psychiatric disorders, and BXCL701, an immuno-oncology agent designed for treatment of a rare form of prostate cancer and for treatment of pancreatic cancer.

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#### **Forward-Looking Statements:**

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include, but are not limited to, statements that relate to the advancement and development of BXCL501 and BXCL701, the commencement of clinical trials, the availability of data from clinical trials and other information that is not historical information. When used herein, words such as "anticipate", "being", "will", "plan", "may", "continue", and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon BioXcel's current expectations and various assumptions. BioXcel believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. BioXcel may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various important factors, including, without limitation, market conditions and the factors described under the caption "Risk Factors" in BioXcel's prospectus dated March 7, 2018, and BioXcel's other filings made with the Securities and Exchange Commission. Consequently, forward-looking statements should be regarded solely as BioXcel's current plans, estimates and beliefs. Investors should not place undue reliance on forward-looking statements. BioXcel cannot guarantee future results, events, levels of activity, performance or achievements. BioXcel does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking

statements to reflect new information, future events or circumstances or to reflect the occurrences of unanticipated events, except as may be required by law.

Source: BioXcel Therapeutics, Inc.