



OXSTEM APPOINTS DR. IAN CHURCHER AS CHIEF SCIENTIFIC OFFICER AND ANNOUNCES FURTHER C-SUITE CHANGES

Oxford, UK, 6th January, 2020.

OxStem Limited ("OxStem" or "The Company") is pleased to announce the appointment of Dr. Ian Churcher to the role of Chief Scientific Officer (CSO), effective immediately.

Ian Churcher has 22 years' experience in pharmaceutical R&D obtained in positions of increasing seniority in international companies including Merck Sharp & Dohme (Merck), GlaxoSmithKline (GSK) and BenevolentAI. At BenevolentAI, Ian was SVP Drug Discovery with responsibility for leadership of a portfolio of drug discovery projects across several therapeutic areas, from target identification through lead optimisation to preclinical entry, working closely with machine learning experts to develop a cutting-edge AI drug discovery platform.

During his tenure at GSK, Ian was Senior GSK Fellow and latterly Head, Protein Degradation Discovery Performance Unit, pioneering the early development and application of PROTAC approaches in drug discovery in collaboration with Professor Craig Crews (Yale University) and led a portfolio of programmes to IND-enabling studies. Earlier in his tenure at GSK, he led a newly-formed fragment-based drug design group and implemented this technology across GSK's portfolio, as well as leading screening collection enhancement projects and chemical biology groups. At Merck, Ian made seminal contributions as programme leader from programme initiation to delivery of several development candidates on targets for Alzheimer's Disease and was Co-lead of Merck's Alzheimer's Disease exploratory biology strategy.

His major accomplishments in terms of innovative research and its practical application are demonstrated by 38 peer-reviewed scientific publications, 16 patents and identification/development of many new drug targets, drug discovery technologies and preclinical/clinical drug candidates.

Ian holds an MA and D.Phil. (Ph.D.) in Chemistry from the University of Oxford and from 2013-2017 was Visiting Professor in the Department of Chemistry at the University of Oxford.

Dr. Stuart Collinson, Chairman and CEO, OxStem commented: "On behalf of the Board, I warmly welcome Ian to OxStem, we are pleased to have attracted such an accomplished drug hunter to the OxStem Team. Ian brings extensive R&D management experience to OxStem and his track record of innovation in both pharma and biotech is well-evidenced. We look forward to working with Ian on our important mission to deliver innovative regenerative medicines based on the translation of our breakthrough science."

In further announced changes to the management team, Chief Business Officer, Dr. Carolyn Porter left the Company at the end of December 2019 to take up a CEO position with a UK start-up company, while former CSO Dr. Georg Terstappen has left the Company to pursue other opportunities. Dr. Stuart Collinson, further commented "On behalf of the Board, I would like to thank Dr. Georg Terstappen and Dr. Carolyn Porter for their dedication, professionalism and contributions to OxStem and we wish them both well for the future."

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