Geron Expands Senior Leadership of Its Development Team

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MENLO PARK, Calif., April 18, 2019 (GLOBE NEWSWIRE) -- Geron Corporation (Nasdaq: GERN) today announced an expansion of its development team's senior leadership with the addition of three highly experienced professionals for key functional areas. Their oncology and drug development expertise will support Geron's late-stage clinical development, including the planned opening of the Phase 3 clinical trial of imetelstat in lower risk myelodysplastic syndromes for screening and enrollment by mid-year 2019.

Vice President, Clinical Development – Faye Feller, M.D.

Prior to Geron, Faye Feller, M.D., was Senior Director, Clinical Leader on the myeloid program at Janssen Research and Development, LLC (Janssen). Prior to that role, Dr. Feller was a physician for multiple clinical trials of late-stage development assets at Janssen, including the IMbark Phase 2 clinical trial of imetelstat, and was responsible for protocol writing, regulatory interactions, medical monitoring, study results interpretation and preparation of abstracts and final study reports. Prior to Janssen, Dr. Feller was an attending physician and instructor in the leukemia department of Memorial Sloan Kettering Cancer Center in New York. Dr. Feller holds a B.A. from New York University and an M.D. from Mount Sinai School of Medicine. She completed her residency in internal medicine at Mount Sinai Hospital and her fellowship in medical oncology at Memorial Sloan Kettering Cancer Center.

As Vice President, Clinical Development, Dr. Feller will provide hematology-oncology medical expertise to the clinical science and operations teams in the execution and monitoring of clinical trials. In addition, she will also act as the primary medical point of contact between Geron and other medically qualified healthcare professionals, including clinical investigators, prescribers, medical professionals at payer organizations and regulatory authorities.

Vice President, Clinical Science and Operations – Laurie Sherman

Laurie Sherman has more than 20 years of experience in oncology drug development. Prior to joining Geron, Ms. Sherman was Senior Director, Compound Development Team Leader for non-small cell lung cancer (NSCLC) assets at Janssen, where she was responsible for multiple aspects of drug development, including: clinical strategy and execution; chemistry, manufacturing and controls (CMC); toxicology; and clinical pharmacokinetics. Preceding that role, Ms. Sherman held several senior positions in the late-stage team at Janssen, including Senior Director, Myeloid Portfolio Clinical Scientist Leader, where she led development strategy and overall clinical execution of myeloid clinical trials, including the imetelstat clinical trials, IMerge and IMbark. Prior to that role she was Senior Director, Lead Project Scientist on the ibrutinib mantle cell lymphoma program. Ms. Sherman has held various positions with increasing responsibilities across various drugs' product life cycles, from initial Phase 1 clinical trials through late-stage development, including operational leadership for pivotal Phase 3 clinical trials and supporting regulatory filings of New Drug Applications and Marketing Authorization Applications at multiple pharmaceutical companies and organizations, including: GlaxoSmithKline plc; Pfizer Inc.; World Wide Clinical Trials, Inc.; and Affiliated Research Institute. Ms. Sherman has a B.S. in nursing from the University of Washington.

As Vice President, Clinical Science and Operations, Ms. Sherman will provide oversight and management of current and future clinical trials, as well as strategic and technical guidance to and management of the Company's contract research organization and other vendors supporting clinical operation activities. She will also directly oversee and manage internal operations and personnel involved with clinical operations, clinical science, data management and medical writing functions.

Vice President, Quality – Denise Grippo

Denise Grippo has more than 18 years of experience in drug development. Prior to joining Geron, Ms. Grippo was Vice President, Quality at Iovance Biotherapeutics, Inc. where she was responsible for developing and executing quality policies and plans to ensure lifecycle management of their early- and late-stage clinical oncology portfolio. In addition to Iovance, Ms. Grippo has held various quality and compliance positions with increasing responsibility and scope at XenoPort, Inc.; Mylan Pharmaceuticals, Inc.; Watson Laboratories, Inc.; Alvogen, Inc.; and Marietta Corporation. Ms. Grippo has an M.S. in clinical chemistry from University of Scranton and a B.A. in biology from Temple University.

As Vice President, Quality, Ms. Grippo will manage and direct the quality function at Geron, including establishing systems for quality assurance, quality control, quality systems, and overall clinical and manufacturing compliance. She will implement the Company's quality vision and commitment internally and through interactions with partners, clinical research organizations, manufacturers and vendors.

Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

In addition to the new senior leadership announced today, two clinical development professionals with prior experience with imetelstat have also joined the development organization. In connection with the commencement of employment for the five new hires announced today, the Company has granted non-statutory stock options to purchase an aggregate of 1,580,000 shares of Geron common stock. The stock options were granted on April 17, 2019 at an exercise price of $1.74 per share, which is equal to the closing price of Geron common stock on the date of grant. The stock options underlying 1,500,000 shares have a 10-year term and vest over four years, with 12.5% of the shares underlying the options vesting on the six-month anniversary of commencement of employment and the remaining shares vesting over the following 42 months in equal installments of whole shares, subject to continued employment with Geron through the applicable vesting dates. The stock options underlying 80,000 shares have a 10-year term and vest entirely on the third anniversary of the Vice President, Clinical Development's hire date, subject to continued employment with Geron on the vest date. Each stock option was granted as a material inducement to employment in accordance with Nasdaq Listing Rule 5635(c)(4) and is subject to the terms and conditions of a stock option agreement covering the grant and Geron's 2018 Inducement Award Plan, which was adopted December 14, 2018 and provides for the granting of stock options to new employees.

About Imetelstat

Imetelstat is a novel, first-in-class telomerase inhibitor exclusively owned by Geron and being developed in hematologic myeloid malignancies. Early clinical data suggest imetelstat may have disease-modifying activity through the suppression of malignant progenitor cell clone proliferation, which allows potential recovery of normal hematopoiesis. Ongoing clinical studies of imetelstat include a Phase 2/3 trial called IMerge in lower risk myelodysplastic syndromes (MDS) and a Phase 2 trial called IMbark in Intermediate-2 or High-risk myelofibrosis. Imetelstat has been granted Fast Track designation by the United States Food and Drug Administration for the treatment of patients with transfusion-dependent anemia due to lower risk MDS who are non-del(5q) and refractory or resistant to an erythroid stimulating agent.

About Geron

Geron is a late-stage clinical biopharmaceutical company focused on the development and potential commercialization of a first-in-class telomerase inhibitor, imetelstat, in hematologic myeloid malignancies. For more information about Geron, visit www.geron.com.

Use of Forward-Looking Statements

Except for the historical information contained herein, this press release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such statements, include, without limitation, those regarding: (i) that patient screening and enrollment for the Phase 3 portion of IMerge will begin by mid-year 2019; (ii) that imetelstat may have disease-modifying activity; and (iii) other statements that are not historical facts, constitute forward-looking statements. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties, include, without limitation, risks and uncertainties related to: (i) whether the Company overcomes all the clinical, safety and efficacy, technical, scientific, manufacturing and regulatory challenges to enable the screening and enrollment of the Phase 3 portion of IMerge to begin by mid-year 2019; (ii) whether regulatory authorities permit the further development of imetelstat on a timely basis, or at all, without any clinical holds; (iii) whether imetelstat is safe and efficacious, and whether any future efficacy or safety results may cause the benefit-risk profile of imetelstat to become unacceptable; and (iv) whether imetelstat demonstrates disease-modifying activity. Additional information on the above risks and uncertainties and additional risks, uncertainties and factors that could cause actual results to differ materially from those in the forward-looking statements are contained in Geron's periodic reports filed with the Securities and Exchange Commission under the heading "Risk Factors," including Geron's annual report on Form 10-K for the year ended December 31, 2018. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Geron disclaims any obligation to update these forward-looking statements to reflect future information, events or circumstances.

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