Geron Announces Expansion of Leadership Team with Appointment of Chief Medical Officer

January 31, 2019

- Aleksandra Rizo, M.D., Ph.D., former clinical lead for the imetelstat program at Janssen, joins Geron as Chief Medical Officer

- Additional office to be opened in New Jersey to support expansion of clinical development team
- Preliminary operating expense guidance for 2019 provided

MENLO PARK, Calif., Jan. 31, 2019 (GLOBE NEWSWIRE) -- Geron Corporation (Nasdaq: GERN) today announced an expansion of its leadership team with the appointment of a new chief medical officer to support the Company's clinical drug development efforts in hematology-oncology.

"As we transition to a late-stage development company, we are very pleased to welcome Dr. Aleksandra Rizo to Geron as Chief Medical Officer," said John A. Scarlett, M.D., Chairman and Chief Executive Officer. "With Aleksandra's prior experience as the clinical lead for the imetelstat program for more than three years at Janssen, as well as her wealth of leadership experience with other hematology-oncology development projects at both Janssen and Celgene, we believe she is uniquely suited to build and lead our clinical development team."

"I am excited to be joining Geron at this pivotal time," said Dr. Rizo. "I strongly believe that imetelstat has great promise in hematology-oncology given my experience with the drug at Janssen and the recent data reported at the ASH meeting in December, and look forward to the initiation of imetelstat's Phase 3 trial in lower risk myelodysplastic syndromes."

New Chief Medical Officer Appointed

Aleksandra Rizo, M.D., Ph.D., was appointed Chief Medical Officer as of January 30, 2019 and will be a member of the Company's Executive Management Committee. Dr. Rizo will be responsible for directing imetelstat's clinical development strategy, including designing a product development plan for current and potential future indications. Functions under Dr. Rizo's oversight include clinical science, clinical operations, data management, biostatistics, clinical pharmacology, translational research and medical affairs.

Dr. Rizo has more than 10 years of experience in hematology-oncology clinical development, leading teams through the entire drug development process from Phase 1 through Phase 3 clinical trials and regulatory submissions. Most recently, she was Executive Director, Strategy and Clinical Lead at Celgene Corporation, working across the myeloid portfolio. While there, she led submission activities and participated in strategic and business development initiatives. Prior to that, Dr. Rizo was a Senior Director, Compound Development Team Leader at Janssen Research and Development, LLC (Janssen) for all Phase 1 myeloid assets, and Global Clinical Leader for all late-stage myeloid assets, including imetelstat from 2014-2018. In these roles, she had oversight and leadership responsibilities for overall clinical development strategy, study designs, execution and data interpretation for all related programs. In addition, Dr. Rizo was a core member of Janssen's Hematology Strategy Team, and in this role, participated and led diligence projects in hematology. Previously, Dr. Rizo was Global Clinical Leader for the ibrutinib mantle cell lymphoma (MCL) program and was responsible for all MCL studies led by Janssen. During her initial tenure with Janssen, Dr. Rizo worked on a variety of Velcade clinical trials in lymphoma and multiple myeloma.

Dr. Rizo holds an M.D. from the University Ss Cyril and Methodius, Skopje, Macedonia, where she also completed a residency in internal medicine/hematology. She also has a Ph.D. in human leukemic stem cell biology from the University of Groningen, Groningen, Netherlands, and a Ph.D. in mouse stem cell biology from the University of Tokyo, Tokyo, Japan.

Additional Office to be Opened in New Jersey

The Company will open an additional office in northern New Jersey in order to enhance its ability to attract talented employees from local biopharmaceutical companies with late-stage clinical drug development expertise, as well as provide support for future global clinical trials. Other corporate functions also expected to be managed from the New Jersey office include business development and, assuming imetelstat is approved, future commercial operations.

Other Executive Leadership Appointments and Responsibilities

Andrew J. Grethlein, Ph.D., has been appointed Chief Operating Officer and will be responsible for global regulatory affairs, pharmacovigilance and drug safety, manufacturing, quality, program management, human resources and information technology.

Melissa A. Kelly Behrs has been appointed Chief Business Officer and will be responsible for business development, portfolio

management, alliance management, and strategic market assessment and planning.

Stephen N. Rosenfield has been appointed Chief Legal Officer and will be responsible for legal affairs, corporate compliance, intellectual property and corporate governance.

Preliminary 2019 Financial Guidance

The Company expects its operating expenses to increase as it assumes full responsibility for the development and potential commercialization of imetelstat. For fiscal year 2019, the Company expects its operating expense burn to range from $65 to $70 million, of which approximately $10 to $15 million represent one-time costs, such as imetelstat program transition activities, including the transfer of the investigational new drug (IND) sponsorship from Janssen to Geron, and purchase of raw materials and other supplies in preparation for new drug manufacturing. In addition to the one-time costs, the preliminary 2019 operating expense guidance includes costs for the expansion of the internal development team, the global Phase 3 clinical trial in lower risk myelodysplastic syndromes (MDS) and the opening of a New Jersey office. According to current hiring plans, the Company expects the total number of full-time employees to grow to be approximately 30 to 40 by year-end 2019, with half being research and development personnel. As of December 31, 2018, the Company had approximately $182 million in cash and marketable securities, which is expected to be sufficient to support its plans to initiate the Phase 3 clinical trial of imetelstat in lower risk MDS by mid-year 2019.

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

In connection with the commencement of Dr. Rizo's employment with the Company, the Company granted her a non-statutory stock option to purchase 750,000 shares of Geron common stock on January 30, 2019 which vests over four years, with 12.5% of the shares underlying the option 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 Dr. Rizo's continued employment with Geron. In addition, Dr. Rizo was granted non-statutory stock options to purchase an aggregate of 750,000 shares of Geron common stock on January 30, 2019 with vesting conditioned on the achievement of certain regulatory milestones for imetelstat, subject to Dr. Rizo's continued employment with Geron on the vesting dates. All of Dr. Rizo's stock options have a 10-year term and an exercise price of $1.03 per share, which is equal to the closing price of Geron common stock on the date of grant. The stock options were granted as a material inducement to Dr. Rizo's employment in accordance with Nasdaq Listing Rule 5635(c)(4) and are subject to the terms and conditions of stock option agreements covering the grants 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 clinical stage 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 that the Phase 3 clinical trial in lower risk myelodysplastic syndromes will begin by mid-year 2019, that the operating expense burn in 2019 will range from $65-70 million, and 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 regulatory authorities permit the further development of imetelstat on a timely basis, or at all, to enable patient screening and enrollment of the Phase 3 clinical trial in lower risk myelodysplastic syndromes to begin by mid-year 2019; (ii) whether imetelstat is safe and efficacious, and whether any past or future efficacy or safety results may cause the benefit-risk profile of imetelstat to become unacceptable; (iii) whether the transition of the imetelstat program from Janssen Biotech, Inc. to the Company proceeds on a timely basis to enable the Phase 3 clinical trial in lower risk myelodysplastic syndromes to begin by mid-year 2019; and (iv) whether any additional operating expenses arise that are unknown at this time. 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 quarterly report on Form 10-Q for the quarter ended September 30, 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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