Fusion Pharmaceuticals Appoints Dmitri Bobilev, M.D. As Chief Medical Officer

HAMILTON, ON and BOSTON, Nov. 7, 2022 /PRNewswire/ -- Fusion Pharmaceuticals Inc. (Nasdaq: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced the appointment of Dmitri Bobilev, M.D., as chief medical officer.

"We are pleased to welcome Dmitri to Fusion's leadership team at a time when Fusion has three Phase 1 novel targeted alpha therapy (TAT) programs and a multi-product development collaboration with AstraZeneca," said Fusion Chief Executive Officer John Valliant, Ph.D. "Dmitri brings to our team his expertise as a seasoned drug developer and practicing medical and radiation oncologist with an impressive track record of success and clinical trial planning and execution. We look forward to his leadership in guiding our clinical development programs as we seek to bring our TATs to cancer patients in need."

Dr. Bobilev joins Fusion from Checkmate Pharma, where he was vice president, head of clinical development until the company's acquisition by Regeneron earlier in 2022. At Checkmate, he was responsible for clinical development strategy for vidutolimod. Prior to Checkmate, Dr. Bobilev was vice president, head of clinical development at Vedanta Biosciences. He previously held clinical development leadership roles with Tesaro and Sanofi. Dr. Bobilev spent more than 10 years as a practicing medical and radiation oncologist.

Dr. Bobilev commented, "The next wave of radiopharmaceuticals based on alpha emitting isotopes are poised to make a significant impact on the landscape of cancer therapy. Fusion has established itself as a leader in targeted alpha therapies, combining internal R&D capabilities, with manufacturing and supply chain expertise to create a fully-integrated radiopharmaceutical company. I'm excited about the opportunity to guide the clinical strategy for a company with such a rich pipeline of innovative cancer therapies."

Inducement Equity Award
Fusion's Compensation Committee of the Board of Directors approved a grant of stock options to Dr. Bobilev to purchase 550,000 of Fusion's common shares. Each option was granted as an inducement equity award outside Fusion's 2020 Stock Option and Incentive Plan and was made as an inducement material to Dr. Bobilev's acceptance of employment with Fusion. The options have an exercise price of $1.98 per share, which is equal to the closing price of Fusion's common stock on November 7, 2022. Each option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on the one-year anniversary of the grant date and then in equal installments for 36 months thereafter, subject to Dr. Bobilev's continued service with Fusion through the applicable vesting dates.

About Fusion
Fusion Pharmaceuticals is a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines. Fusion connects alpha particle emitting isotopes to various targeting molecules in order to selectively deliver the alpha emitting payloads to tumors. Fusion's first program, FPI-1434 targeting insulin-like growth factor 1 receptor, is currently in a Phase 1 clinical trial. The pipeline includes FPI-1966, targeting the fibroblast growth factor receptor 3 (FGFR3), currently in a Phase 1 study; and FPI-2059, a small molecule targeting neurotensin receptor 1 (NTSR1), which has received FDA investigational new drug (IND) clearance and will begin a Phase 1 study imminently. In addition to a robust proprietary pipeline, Fusion has a collaboration with AstraZeneca to jointly develop novel targeted alpha therapies (TATs) and combination programs between Fusion's TATs and AstraZeneca's DNA Damage Repair Inhibitors (DDRis) and immuno-oncology agents. Fusion has also entered into a collaboration with Merck to evaluate FPI-1434 in combination with Merck's KEYTRUDA® (pembrolizumab) in patients with solid tumors expressing IGF-1R. To support Fusion's growing pipeline of TATs, the company has signed strategic actinium supply agreements with TRIUMF and Niowave, Inc.

For further information: Amanda Cray, Senior Director of Investor Relations & Corporate Communications, 617-967-0207, cray@fusionpharma.com

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