



Pherecydes Pharma announces a change in its governance structure to become a Company with a Board of Directors

Nantes, February 24, 2022, 7 am CET – Pherecydes Pharma (FR0011651694 - ALPHE), a biotechnology company specializing in precision phage therapy to treat resistant and/or complicated bacterial infections, today announces that it has approved the principle of a change in its governance structure by adopting a Board of Directors instead of the existing Supervisory Board and Executive Board.

The setting up of a Board of Directors corresponds to Pherecydes Pharma's wish to simplify its operating decision procedures and more readily respond to the rapidity, efficacy and reactivity requirements specific to the biotechnology sector while ensuring the continuity of the Company's leadership and administration, the mandates of the current representatives having been renewed. The Company will thus be able to confidently address the next decisive stages of its activity, and in particular the implementation of the PhagoDAIR clinical study.

As a result, the next ordinary and extraordinary shareholders' meeting, which will be held on May 19, 2022, will be asked to:

- modify the Company's leadership and administration method by adopting a Board of Directors and a Board of Management;
- correspondingly amend the Company's articles of association;
- appoint the current members of the Supervisory Board as the first members of the Board of Directors.

Following that shareholders' meeting, the Board of Directors will meet to decide on the Board of Management's mode of exercise. The newly formed Board of Directors will thus be asked to:

- approve the separation of the functions of Chairman of the Board and Chief Executive Officer;
- appoint Mr. Guy-Charles Fanneau de la Horie, the current Chairman of the Executive Board, as Chief Executive Officer; and
- appoint Mr. Didier Hoch, the current Chairman of the Supervisory Board, as Chairman of the Board of Directors.

The separation of the functions of Chairman of the Board and Chief Executive Officer is in line with the AMF's 2021 report on "corporate governance and the executive compensation of listed companies" prepared pursuant to article L. 621-18-3 of the monetary and financial code.

The Company also announces that Mr. Philippe Rousseau, Chief Operating Officer and a member of the Executive Board, will be leaving the Company to pursue other ventures.

*"This change making Pherecydes Pharma a company with a Board of Directors will allow us to continue the Company's development with much more agility, notably for the start of the PhagoDAIR study this coming spring or the delivery of AAC Compassionate Access Authorization", commented **Guy-Charles Fanneau de la Horie, Chairman of the Executive Board.***



About Pherecydes Pharma

Founded in 2006, Pherecydes Pharma is a biotechnology company that develops treatments against resistant bacterial infections, responsible for many serious infections. The Company has developed an innovative approach, precision phage therapy, based on the use of phages, natural bacteria-killing viruses. Pherecydes Pharma is developing a portfolio of phages targeting 3 of the most resistant and dangerous bacteria, which alone account for more than two thirds of hospital-acquired resistant infections: *Staphylococcus aureus*, *Escherichia coli* and *Pseudomonas aeruginosa*. The concept of precision phage therapy has been successfully applied in several dozen patients in the context of compassionate use, under the supervision of the French National Agency for the Safety of Medicines (ANSM). Headquartered in Nantes, Pherecydes Pharma has a team of around twenty experts from the pharmaceutical industry, biotechnology sector and academic research.

For more information, www.pherecydes-pharma.com

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