Inhibrx Biosciences Announces Departure of CSO and Appointments of New CSO and President

SAN DIEGO, April 1, 2025 /PRNewswire/ -- Inhibrx Biosciences, Inc. (Nasdaq: INBX) ("Inhibrx" or the "Company"), a clinical-stage biopharmaceutical company with two programs in clinical-stage development, today announced the departure of Dr. Brendan Eckelman, co-founder and Chief Scientific Officer (CSO) and the appointments of Dr. Carlos Bais and David Matly to CSO and President, respectively.

Dr. Eckelman leaves the Company to establish a newly-formed private biotechnology company, where he will be founder and Chief Executive Officer. Inhibrx and the new company have entered into an exclusive license agreement for the rights to certain technologies no longer being pursued by Inhibrx. The agreement includes an upfront payment upon completion of the initial funding of Dr. Eckelman's new company and other future development milestones.

"I would like to express my deep gratitude to Brendan for his extraordinary contributions to Inhibrx over the last 15 years," said Mark Lappe, CEO of Inhibrx. "Brendan has had a profound impact on Inhibrx and we expect he will lead this next endeavor to the same success."

"I am immensely proud of the achievements and groundbreaking innovations we have developed since co-founding Inhibrx in 2010. As I announce my departure, it is a bittersweet moment.," says Dr. Eckelman. "I have the utmost confidence in the team and the culture of innovation I'm leaving behind and look forward to continuing to support Inhibrx in my capacity as a shareholder."

Dr. Carlos Bais, the Company's current Executive Vice President of Translational Sciences, will be appointed to CSO following Dr. Eckelman's departure.

Additionally, the Company also announced the promotion of David Matly to President in addition to his existing roles as Chief Commercial and Business Development Officer. In David's new role as President, he will continue to lead the commercial and business development functions as well as oversee clinical development and operations, R&D, technical operations and regulatory affairs. Notably, David played a key leadership role in Inhibrx, Inc.'s asset sale of INBRX-101 to Sanofi for up to $2.2B in 2024.

"We believe we are exceptionally well-positioned for continued success as Carlos steps into the role of CSO and David into the role of President," continued Mr. Lappe. "Carlos's strong scientific background and expertise in late-stage development make him a perfect candidate to assume the CSO role. And David's cross-functional understanding of successfully delivering best-in-class new therapies, combined with his ambition and commitment to the Company will prove to be pivotal to our future success. Each will play a crucial role as we continue to execute on our clinical programs in an effort to deliver significant impact to patients while maximizing the value to our shareholders."

About Dr. Bais

Dr. Bais began his career in the biopharmaceutical industry as a research lab head at Genentech and then as a Senior Director and Principal Scientist in the oncology biomarker development department. Later he served as a Director of Translational Medicine for cancer immunotherapy at Medimmune/Astrazeneca, and most recently prior to Inhibrx, as a Senior Director and Principal Scientist in the oncology biomarker development department at Genentech/Roche. Throughout his career, Dr. Bais led impactful research and translational strategies for multiple late-stage programs that resulted in high impact publications and drug approvals in diagnostic-positive patient subpopulations. Some of the drugs Dr. Bais and his team supported included Astrazeneca's Durvalumab (anti-PD-L1) and Tremelimumab (anti-CTLA-4), and Roche's Atezoluzimab (anti-PD-L1), Tiragolumab (anti-Tigit), and Bevacizumab (Avastin, anti-VEGF); he also oversaw biomarker support for early-stage drug candidate development, including T-cell engagers and therapies, along with individualized neoantigen cancer vaccines.

About Mr. Matly

Mr. Matly joined Inhibrx, Inc. in October 2021 from Novartis, where he most recently served as the global Vice President of the MDS/AML franchise. In this role, he was responsible for the launch preparation of their flagship program and building the MDS/AML portfolio, including the evaluation of in-licensing and M&A opportunities. Prior to this role, Mr. Matly was Novartis Oncology's global commercial lead of the sickle cell disease therapeutic area, leading the launch of ADAKVEO, and also serving as the global commercial lead of PROMACTA/REVOLADE. Prior to Novartis, Mr. Matly was the VP of Business Development at Chrono Therapeutics, a private venture capital-backed company. Mr. Matly began his career at Eli Lilly, holding several positions of increasing responsibility in sales and marketing, most notably leading the US launch of CYRAMZA in metastatic lung cancer.

About Inhibrx Biosciences, Inc.

Inhibrx Biosciences is a clinical-stage biopharmaceutical company focused on developing a broad pipeline of novel biologic therapeutic candidates. Inhibrx Biosciences utilizes diverse methods of protein engineering to address the specific requirements of complex target and disease biology, including its proprietary protein engineering platforms. Inhibrx Biosciences was incorporated in January 2024 as a direct, wholly-owned subsidiary of Inhibrx, Inc. Prior to the sale of Inhibrx, Inc. and the INBRX-101 program to Sanofi S.A., Inhibrx Biosciences acquired certain corporate infrastructure and other assets and liabilities through a series of internal restructuring transactions effected by Inhibrx, Inc. Inhibrx, Inc. also completed a distribution to holders of its shares of common stock of 92% of the issued and outstanding shares of Inhibrx Biosciences. Following such transactions, Inhibrx Biosciences' current clinical pipeline of therapeutic candidates includes ozekibart (INBRX-109) and INBRX-106, both of which utilize multivalent formats where the precise valency can be optimized in a target-centric way to mediate what we believe to be the most appropriate agonist function. Both programs have key data readouts expected in 2025. For more information, please visit www.inhibrx.com.

Forward-Looking Statements

Inhibrx cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on Inhibrx's current beliefs and expectations. These forward-looking statements include, but are not limited to, statements regarding: the future success of the Company, future clinical development of Inhibrx's therapeutic candidates and which technologies it may pursue, including statements regarding the timing of future data readouts, and evaluations and judgments regarding Inhibrx's position and success. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Inhibrx's business, including, without limitation, risks and uncertainties regarding: the initiation, timing, progress and results of its preclinical studies and clinical trials, and its research and development programs; its ability to advance therapeutic candidates into, and successfully complete, clinical trials; its interpretation of initial, interim or preliminary data from its clinical trials, including interpretations regarding disease control and disease response; the timing or likelihood of regulatory filings and approvals; any adverse impacts from the transition in senior leadership roles; the successful commercialization of its therapeutic candidates, if approved; the pricing, coverage and reimbursement of its therapeutic candidates, if approved; its ability to utilize its technology platform to generate and advance additional therapeutic candidates; the implementation of its business model and strategic plans for its business and therapeutic candidates; its ability to successfully manufacture therapeutic candidates for clinical trials and commercial use, if approved; its ability to contract with third-party suppliers and manufacturers and their ability to perform adequately; the scope of protection it is able to establish and maintain for intellectual property rights covering its therapeutic candidates; its ability to enter into strategic partnerships and the potential benefits of these partnerships; its estimates regarding expenses, capital requirements and needs for additional financing and financial performance; its ability to raise funds needed to satisfy its capital requirements, which may depend on financial, economic and market conditions and other factors, over which it may have no or limited control; developments relating to its competitors and industry; and other risks described from time to time in the "Risk Factors" section of its filings with the U.S. Securities and Exchange Commission, including those described in its Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q, and supplemented from time to time by its Current Reports on Form 8-K as filed from time to time. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Inhibrx undertakes no obligation to update these statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Investor and Media Contact:
Kelly Deck, CFO
ir@inhibrx.com
858-795-4260

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