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Lilly Veteran to Head Everest Medicine

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New CEO brings deep experience and expertise to lead company into next phase of growth as it continues to develop therapies for critical unmet needs in Greater China



Everest Medicines, a biopharmaceutical company focused on developing and commercializing transformative pharmaceutical products that address critical unmet medical needs for patients in Greater China and other parts of Asia, has announced that the company's Board of Directors has appointed Kerry Blanchard, M.D., Ph.D., as Chief Executive Officer. He will also join the company's Board of Directors. Dr. Blanchard will be based in the company's Shanghai office.

"Dr. Blanchard brings a depth of scientific and clinical experience from academia, global big pharma and Chinese biotech that will be a perfect complement to the business expertise of Everest Medicines' founding team," said Wei Fu, Chairman of the Board of Everest Medicines. "As we look forward to the company's growth trajectory under Dr. Blanchard, we thank Sean Cao for his contributions to Everest Medicines at a critical growth period and we will benefit from his continued contribution as a senior advisor."

Everest Medicines was founded in 2017 and has built world class capabilities in business development, clinical operations and regulatory affairs; and is building an integrated commercial platform. The company has a portfolio of eight late-stage, first-in-class or best-in-class drug candidates in four major therapeutic areas: oncology, immunology, cardio-renal disease, and infectious disease. Everest Medicines initiated four registrational trials in 2019 and intends to initiate at least two more registrational trials as well as expects to submit the first NDA this year.

"Dr. Blanchard is a seasoned leader with extensive experience managing discovery, clinical and regulatory operations and bringing cross functional teams together to achieve outstanding results. He understands all aspects of our corporate strategy and what we must do in order to continue to be successful moving forward," said Sean Cao. "With Dr. Blanchard as CEO, supported by Everest Medicines' excellent and tenured leadership team, we are well positioned to capitalize on significant market opportunities. I look forward to continue to support the company as a senior advisor."

"I am honored to join a company that has built such a solid foundation for innovative drug development and look forward to leading the company through this next phase of growth as we initiate multiple registrational trials in different therapeutic areas,

expand our workforce, enhance our capabilities and prepare for commercial readiness," said Dr. Blanchard. "China's importance to global pharmaceutical development continues to rise and I will work with the Board to explore strategic opportunities outside of our traditional focus of licensing regional rights to late-stage programs."

Dr. Blanchard's career spans three decades of diverse leadership roles across North America and has lived and worked in China for 10 years. In November 2019, Dr. Blanchard was appointed as Operating Partner of CBC Group, a healthcare private equity firm and one of the leading investors in Everest Medicines. Prior to joining CBC Group, Dr. Blanchard was Chief Science Officer at Innovent Biologics, where he oversaw the NDA preparation and submission for the company's PD1 antibody, sintilimab, which was approved in late 2018 and launched in China in 2019. At Innovent, Dr. Blanchard also led the partnership efforts with Incyte to develop three small molecule oncology assets for Greater China.

Previously, Dr. Blanchard was the Senior Vice President of Lilly China Drug Development and External Innovation, where he led a team of 400 employees to build and implement clinical plans for assets that spanned from clinical trial phase 1 to 4 across all therapeutic areas. He also built and executed the company's external partnership drug development portfolio model in China. He positioned Lilly to capitalize on the positive changes in the Chinese regulatory environment to expand the China innovation ecosystem.