Impel Pharmaceuticals Announces Appointment of Michael W. Kalb as Chief Financial Officer

May 10, 2023

SEATTLE, May 10, 2023 (GLOBE NEWSWIRE) -- Impel Pharmaceuticals (NASDAQ: IMPL), a commercial-stage biopharmaceutical company with a mission to develop transformative therapies for people suffering from diseases with high unmet medical needs, today announced the appointment of Michael W. Kalb, CPA, as Chief Financial Officer, effective May 10, 2023.

“Michael brings an outstanding track record of executive leadership in finance, capital raising, business development and operations management to Impel Pharmaceuticals,” said Adrian Adams, Chairman of the Board and Chief Executive Officer of Impel Pharmaceuticals. “We are delighted to welcome Michael to Impel’s leadership team and believe that his invaluable expertise will play a major part in the Company’s continued growth and momentum.”

Mr. Kalb has more than 30 years of experience in the pharmaceutical and financial service industries. Prior to joining Impel Pharmaceuticals, he was Executive Vice President & Chief Financial Officer of CinCor Pharma, Inc., where he played an integral role in the company’s recent acquisition by AstraZeneca for up to $1.8 billion. He previously served as Senior Vice President & Chief Financial Officer of Amarin Corporation plc, where he contributed to significant revenue growth and increased market capitalization at peak, and successfully led multiple financing rounds of both equity and debt raises of varying size and structure. Prior to Amarin, Mr. Kalb was Group Vice President & Chief Financial Officer of Taro Pharmaceuticals Industries, Ltd., and before beginning his tenure in the pharmaceutical sector, he held roles of increasing seniority and responsibility at accounting and consulting firms including Huron Consulting Group, Inc. and Ernst & Young LLP, where he began his career. He received a B.S. in Business Administration from the State University of New York, University at Albany, School of Business.

Mr. Kalb added, “I am thrilled to join Impel’s accomplished leadership team at such an important time in the Company’s evolution. I look forward to contributing to the Company’s continued commercial growth of Trudhesa ® and to exploring additional opportunities to fully leverage the potential of our proprietary Precision Olfactory Delivery (POD®) technology, with a focus on ongoing shareholder value creation.”

About Impel Pharmaceuticals
Impel Pharmaceuticals is a commercial-stage biopharmaceutical company with a mission to develop transformative therapies for people suffering from diseases with high unmet medical needs. Impel offers treatments that pair its proprietary POD® technology with well-established therapeutics. In September 2021, Impel received U.S. FDA approval for its first product, Trudhesa® nasal spray, which is approved in the U.S. for the acute treatment of migraine with or without aura in adults. In addition to Trudhesa, the Company continues to address patient needs via licensing and partnerships.

About Impel’s Precision Olfactory Delivery (POD ®) Technology
Impel’s proprietary POD ® technology is able to deliver a range of therapeutic molecules and formulations into the vascular-rich upper nasal space, believed to be a gateway for unlocking the previously unrealized full potential of these molecules. By delivering predictable doses of drug directly to the upper nasal space, Impel’s precision performance technology has the goal of enabling increased and consistent absorption of drug, overriding the high variability associated with other nasal delivery systems, yet without the need for an injection. While an ideal target for drug administration, to date no technology has been able to consistently deliver drugs to the upper nasal space. By utilizing this route of administration, Impel Pharmaceuticals has been able to demonstrate blood concentration levels for its investigational therapies that are comparable to intramuscular (IM) administration and can even reach intravenous (IV)-like systemic levels quickly. Importantly, the POD technology offers propellant-enabled delivery of dry powder and liquid formulations that eliminates the need for coordination of breathing, allowing for self- or caregiver-administration in a manner that may improve patient outcome, comfort, and potentially, compliance.

About Trudhesa®
Indication
Trudhesa® is used to treat an active migraine headache with or without aura in adults. Do not use Trudhesa to prevent migraine when you have no symptoms. It is not known if Trudhesa is safe and effective in children.

Important Safety Information

Serious or potentially life-threatening reductions in blood flow to the brain or extremities due to interactions between dihydroergotamine (the active ingredient in Trudhesa) and strong CYP3A4 inhibitors (such as protease inhibitors and macrolide antibiotics) have been reported rarely. As a result, these medications should not be taken together.

Do not use Trudhesa if you:

- Have any disease affecting your heart, arteries, or blood circulation.
- Are taking certain anti-HIV medications known as protease inhibitors (such as ritonavir or nelfinavir).
- Are taking a macrolide antibiotic such as clarithromycin or erythromycin.
- Are taking certain antifungals such as ketoconazole or itraconazole.
- Have taken certain medications such as triptans or ergot-type medications for the treatment or prevention of migraine

within the last 24 hours.
- Have taken any medications that constrict your blood vessels or raise your blood pressure.
- Have severe liver or kidney disease.
- Are allergic to ergotamine or dihydroergotamine.

Before taking Trudhesa, tell your doctor if:

- You have high blood pressure, chest pain, shortness of breath, heart disease; or risk factors for heart disease (such as high blood pressure, high cholesterol, obesity, diabetes, smoking, strong family history of heart disease or you are postmenopausal, or male over 40); or problems with blood circulation in your arms, legs, fingers, or toes.
- You have or had any disease of the liver or kidney.
- You are taking any prescription or over-the-counter medications, including vitamins or herbal supplements.
- You are pregnant, planning to become pregnant or are nursing, or have ever stopped medication due to an allergy or bad reaction.
- This headache is different from your usual migraine attacks.

The use of Trudhesa should not exceed dosing guidelines and should not be used on a daily basis. Serious cardiac (heart) events, including some that have been fatal, have occurred following the use of dihydroergotamine mesylate, particularly with dihydroergotamine for injection, but are extremely rare.

You may experience some nasal congestion or irritation, altered sense of taste, sore throat, nausea, vomiting, dizziness, and fatigue after using Trudhesa.

Contact your doctor immediately if you experience:

- Numbness or tingling in your fingers and toes
- Severe tightness, pain, pressure, heaviness, or discomfort in your chest
- Muscle pain or cramps in your arms or legs
- Cold feeling or color changes in one or both legs or feet
- Sudden weakness
- Slurred speech
- Swelling or itching

The risk information provided here is not comprehensive. To learn more, talk about Trudhesa with your healthcare provider or pharmacist. The FDA-approved product labeling can be found at www.Trudhesa.com or 1-800-555-DRUG. You can also call 1-833-TRUDHESA (1-833-878-3437) for additional information.

Cautionary Note on Forward-Looking Statements
This press release contains “forward-looking” statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including, but not limited to, the potential clinical benefits of Trudhesa®, the market opportunities of Trudhesa within the migraine market, the speed of uptake and market growth of Trudhesa, the effectiveness of the Trudhesa sales force, and Impel’s cash runway. Forward-looking statements can be identified by words such as: “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “plan,” “expect” or the negative or plural of these words or similar expressions. These statements are subject to numerous risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including but not limited to, Impel’s ability to maintain regulatory approval of Trudhesa, its ability to execute its commercialization strategy for Trudhesa, its ability to develop, manufacture and commercialize any other product candidates including plans to address additional indications for which Impel may pursue regulatory approval, and the effects of macroeconomic conditions on business operations and any future clinical programs. Many of these risks are described in greater detail in Impel’s filings with the Securities and Exchange Commission. Any forward-looking statements in this press release speak only as of the date of this press release. Impel assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

 To learn more about Impel Pharmaceuticals, please visit our website at https://impelpharma.com.

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