ProKidney Strengthens Board of Directors with Appointments of Dr. John M. Maraganore and Jennifer Fox

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Maraganore brings more than 35 years of scientific, research and development, capital markets and managerial leadership expertise to ProKidney

Fox joins Board with more than 25 years of healthcare investment banking, finance and capital markets experience

WINSTON-SALEM, N.C., Aug. 11, 2022 (GLOBE NEWSWIRE) -- ProKidney Corp. (Nasdaq: PROK) ("ProKidney" or the "Company"), a leading clinical-stage cellular therapeutics company focused on therapies for chronic kidney disease ("CKD"), today announced the appointments of John M. Maraganore, Ph.D. and Jennifer Fox to its Board of Directors.

"We are thrilled to welcome John and Jen to the ProKidney Board. They each have a wealth of experience that we believe will be invaluable to the Company as we enter a crucial time in its evolution," said Pablo Legorreta, ProKidney Chairman. "As the founding CEO of Alnylam Pharmaceuticals, and with experience over three decades at numerous global biopharmas, I am confident that John will be a tremendous resource for the Board and our world-class leadership team as we continue advancing REACT™ through its Phase 3 studies with the aim of making it available to chronic kidney disease patients throughout the world. Moreover, as we recently completed our business combination with Social Capital Suvretta Holdings Corp III, I am confident that Jen's financial and capital markets expertise gained over 25-plus years as an investment banker will serve us well throughout our life as a publicly traded company."

Dr. Maraganore is the owner of JMM Consulting, LLC and is a venture partner at ARCH Venture Partners, a venture advisor at Atlas Venture, an executive advisor at RTW Investments and a senior advisor at Blackstone Life Sciences, each of which are investment funds. Previously, Dr. Maraganore served as the founding chief executive officer and as a director of Alnylam Pharmaceuticals, Inc. ("Alnylam") (Nasdaq: ALNY), a publicly traded biopharmaceutical company. Prior to founding Alnylam, Dr. Maraganore served in a number of leadership roles including as senior vice president, strategic product development with Millennium Pharmaceuticals, Inc., a biopharmaceutical company (now Takeda Oncology) ("Millennium"). Before Millennium, he served as director of molecular biology and director of market and business development at Biogen, and as a scientist at ZymoGenetics, Inc., a biotechnology company, and The Upjohn Company, a pharmaceutical company. Dr. Maraganore holds an M.S. and a Ph.D. in Biochemistry and Molecular Biology from the University of Chicago and a B.S. in Biological Sciences also from the University of Chicago.

Dr. Maraganore currently serves on the board of directors of publicly traded biotechnology companies Agios Pharmaceuticals, Inc. (Nasdaq: AGIO), Beam Therapeutics Inc. (Nasdaq: BEAM), Kymera Therapeutics, Inc. (Nasdaq: KYMR), and Takeda Pharmaceutical Co LTD (NYSE: TAK) and as a director of several privately-held companies. Dr. Maraganore also serves as a strategic advisor to a number of biotechnology companies. He is the former Chair and current member of the Executive Committee of the Biotechnology Innovation Organization (BIO), where he serves as Chair Emeritus.

"ProKidney is a company with tremendous potential and I am honored to join its talented Board of Directors," added Dr. Maraganore. "With REACT™, we have an opportunity to meaningfully improve the lives of patients suffering the debilitating effects of CKD. I look forward to working closely with Pablo and the rest of the Board as we continue to execute our mission of driving a delay in the onset of dialysis."

Ms. Fox currently serves as Chief Financial Officer of Nuvation Bio (Nasdaq: NUVB), an oncology-focused biopharmaceutical company. Prior to joining Nuvation Bio in 2020, she spent more than 25 years in healthcare investment banking, where she advised on billions of dollars of financial and strategic transactions. She joined Nuvation Bio from CitiGroup, where she served as a managing director and co-head of the Healthcare Corporate and Investment Banking Group. Prior to CitiGroup, Ms. Fox held senior positions in investment banking at Deutsche Bank, Bear Stearns, Bank of America and Prudential Securities. She holds B.S. degrees in finance and marketing from Manhattan College.

"ProKidney is uniquely positioned for success with REACT™, which is in Phase 3 development as a potentially disease-modifying treatment for CKD," added Ms. Fox. "I am excited to partner with management and the Board to help ensure ProKidney's long-term success as a public Company, as we continue to advance the development of REACT™ with the goal of bringing it to the millions suffering from CKD worldwide."

With the appointment of Dr. Maraganore and Ms. Fox, ProKidney's Board of Directors has expanded to nine members. Collectively, these individuals have decades of experience in the life sciences industry and financial markets. They bring the Company significant expertise in scientific, research and development, regulatory, commercial, management and financial disciplines at both emerging and established organizations.

- **Pablo Legorreta – Chairman**; Founder and Chief Executive Officer of Royalty Pharma plc
- **Tim Bertram, Ph.D.**; Chief Executive Officer of ProKidney
- **William F. Doyle**; Executive Chairman of NovoCure Limited
- **Jennifer Fox;** Chief Financial Officer of Nuvation Bio and veteran investment banking professional
- **Alan M**. **Lotvin, M.D.**; Executive Vice President of CVS Health Corp
- **John M**. **Maraganore, Ph.D.**; Venture Partner at ARCH Venture Partners, venture advisor at Atlas Venture, Executive Advisor at RTW Investments and Senior Advisor at Blackstone Life Sciences
- **Brian J.G. Pereira M.D.**; Chief Executive Officer of Visterra Inc, a subsidiary of Otsuka America Inc.; Nationally recognized expert on kidney disease and nephrology
- **Uma Sinha, Ph.D.**; Chief Scientific Officer of BridgeBio
- **José Ignacio Jiménez Santos**; Chief Executive Officer of Afore Inbursa and Chief Investment Officer of Grupo Financiero Inbursa, SAB de C.V.

About ProKidney

ProKidney, a pioneer in the treatment of CKD through innovations in cellular therapy, was founded in 2015 after a decade of research. ProKidney's lead product candidate, REACT™ (Renal Autologous Cell Therapy), is a first-of-its-kind, patented, autologous cellular therapy with the potential to not only slow and stabilize the progression of CKD, but in some cases possibly drive meaningful improvement in kidney function. Late-stage CKD, Stage 3b - 4, is a key target for REACT™ therapy. REACT™ has received Regenerative Medicine Advanced Therapy (RMAT) designation, as well as FDA and EMA guidance, supporting its ongoing Phase 3 clinical program, which launched in January 2022. For more information, visit www.prokidney.com.

About CKD

There are no therapies that effectively reverse late-stage CKD. CKD is a serious diagnosis with significant morbidity and mortality, notable for the 5-year mortality of a new diagnosis of CKD Stage 4 being higher than that of a new non-metastatic cancer diagnosis. CKD most often presents as a progressive decline in kidney function ultimately resulting in the failure of the kidneys and the need for renal replacement therapy, such as hemodialysis, or kidney transplant. One in three Americans is at risk for CKD, which currently affects approximately 75 million people in the United States and Europe and over 400 million across Asia. CKD is among the largest single expenses incurred by the US Health care system.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. ProKidney's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to financial results, future performance, development and commercialization of products, if approved, the potential benefits and impact of the Company's products, if approved, potential regulatory approvals, and the size and potential growth of current or future markets for the Company's products, if approved. Most of these factors are outside of the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the inability to maintain the listing of the Company's Class A ordinary shares on the Nasdaq; the inability to implement business plans, forecasts, and other expectations or identify and realize additional opportunities, which may be affected by, among other things, competition and the ability of the Company to grow and manage growth profitably and retain its key employees; the risk of downturns and a changing regulatory landscape in the highly competitive biotechnology industry; the inability of the Company to raise financing in the future; the inability of the Company to obtain and maintain regulatory clearance or approval for its products, and any related restrictions and limitations of any cleared or approved product; the inability of the Company to identify, in-license or acquire additional technology; the inability of Company to compete with other companies currently marketing or engaged in the biologics market and in the area of treatment of kidney diseases; the size and growth potential of the markets for the Company's products, if approved, and its ability to serve those markets, either alone or in partnership with others; the Company's estimates regarding expenses, future revenue, capital requirements and needs for additional financing; the Company's financial performance; the Company's intellectual property rights; uncertainties inherent in cell therapy research and development, including the actual time it takes to initiate and complete clinical studies and the timing and content of decisions made by regulatory authorities; the impact of COVID-19 or geo-political conflict such as the war in Ukraine on the combined company's business; and other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission. The Company cautions readers that the foregoing list of factors is not exclusive and cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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