ProKidney Appoints Glenn Schulman, PharmD, MPH, as Senior Vice President of Investor Relations

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Brings nearly 20 years of investor relations and corporate communications experience to ProKidney

WINSTON-SALEM, N. C., Aug. 31, 2022 (GLOBE NEWSWIRE) -- **ProKidney Corp. (Nasdaq: PROK)** ("ProKidney"), a leading late clinical-stage cellular therapeutics company focused on chronic kidney disease (CKD), today announced the appointment of Glenn Schulman, PharmD, MPH, as Senior Vice President of Investor Relations. Dr. Schulman, who will report to Chief Financial Officer James Coulston, joins ProKidney after leading investor relations and corporate communication efforts at a number of early and late-stage Nasdaq-listed biopharmaceutical companies focused on the development of therapies to treat diseases of the immune system and kidneys.

James Coulston, CFO of ProKidney, said**:** "On behalf of our team, I am excited to welcome Glenn to ProKidney. His scientific expertise, coupled with a deep experience gained from two decades in IR and corporate communications for emerging biotech companies, will be key to our long-term success as a publicly traded company. He has strong relationships throughout the investment community that will be highly beneficial as we work to increase awareness and exposure to our exciting story."

Prior to joining ProKidney, Dr. Schulman served as Vice President of Investor Relations at X4 Pharmaceuticals. Previous to that, Dr. Schulman was Senior Vice President, Investor Relations and Corporate Communications at Aurinia Pharmaceuticals; Executive Director, Investor Relations and Corporate Communications at Achillion Pharmaceuticals; and Director of Investor Relations and Medical Communications at CuraGen Corporation. In addition to his IR and corporate communications roles, he was a practicing pharmacist for 16 years. Dr. Schulman holds a bachelor's degree in Pharmacy from Philadelphia College of Pharmacy; Doctor of Pharmacy degree from Rutgers University, Ernest Mario School of Pharmacy; and a Master's in Public Health, Health Management from Yale University. He completed a post-doctoral fellowship in hospital administration at Memorial Sloan-Kettering Cancer Center.

Dr. Schulman added, "Having recently entered the public markets following the business combination between ProKidney and SCS, ProKidney is at an important juncture where effective, proactive communication will be imperative to our capital markets success. I look forward to working closely with James and the rest of this world-class team to help tell our highly compelling story and drive the creation of shareholder value as we continue to advance REACT™ through clinical development."

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 combined company's expectations with respect to financial results, future performance, development and commercialization of products, if approved, the potential benefits and impact of the combined company's products, if approved, potential regulatory approvals, anticipated financial impacts and other effects of the business combination on the combined company's business, and the size and potential growth of current or future markets for the combined company's products, if approved. Most of these factors are outside of the combined 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 combined company's Class A ordinary shares on the Nasdaq following the business combination; the inability to implement business plans, forecasts, and other expectations and to recognize the anticipated benefits of the business combination or identify and realize additional opportunities, which may be affected by, among other things, competition and the ability of the combined 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 combined company to raise financing in the future; the inability of the combined 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 combined company to identify, in-license or acquire additional technology; the inability of combined 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 combined company's products, if approved, and its ability to serve those markets, either alone or in partnership with others; the combined company's estimates regarding expenses, future revenue, capital requirements and needs for additional financing; the combined company's financial performance; the combined 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 proxy statement relating to the business combination, including those under "Risk

Factors" therein, and in the combined company's other filings with the Securities and Exchange Commission. The combined 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 combined 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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