ProKidney Appoints Nikhil Pereira-Kamath, MBA, as Chief Business Officer

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Former CEO of Africa Healthcare Network brings extensive understanding of kidney disease to ProKidney

WINSTON-SALEM, N.C., Nov. 30, 2023 (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 Nikhil Pereira-Kamath, MBA, Vice President of Business Development & Innovative Solutions, to Chief Business Officer (CBO). As CBO, Nikhil will have global responsibility for commercial strategy, defining the Company's growth and partnering activities, business development, and investor relations.

"Nik's broad experience in new business development and strategic partnerships will be an invaluable asset as the Company moves through late-stage clinical development and towards potential commercialization of our lead program," said Bruce Culleton, Chief Executive Officer of ProKidney. "I'm thrilled to welcome Nik to his new role and look forward to working with him as we build a world-class cellular therapy organization."

Mr. Pereira-Kamath joined ProKidney earlier this year as Vice President of Business Development & Innovative Solutions, bringing with him over a decade of experience as a seasoned entrepreneur in addition to a strong foundation in finance. Prior to joining ProKidney, he was Chief Executive Officer and subsequently Executive Chairman, a role he continues to hold, of Africa Healthcare Network (AHN), the largest independent provider of dialysis and kidney care in sub-Saharan Africa. Mr. Pereira-Kamath co-founded AHN in 2015 where he built the organization to over 500 employees at 45 dialysis centers across four countries in sub-Saharan Africa. Mr. Pereira-Kamath started his career as an analyst at Morgan Stanley in its Healthcare Investment Banking division covering large pharma, biotech and pharma services. Following that, he worked at Berkshire Partners, a multi-sector specialist investor in private and public equity, where he focused on investing in and growing companies across communications & digital infrastructure, healthcare, consumer, services & industrials and technology.

Mr. Pereira-Kamath received his B.A. in Economics with a Certificate in Finance from Princeton University and his MBA from Harvard Business School. He is a member of the International Society of Nephrology's inaugural Emerging Leaders Program and is an Endeavor Entrepreneur.

"I have had the opportunity to see first-hand the difficulties patients and their care-givers face with dialysis in some of the most underserved regions in the world and have believed, since day one, that ProKidney has the opportunity to provide an alternative path to dialysis by preserving kidney function," said Mr. Pereira-Kamath. "Previously, my view had always been that dialysis is a means to an end, and that end is transplantation. That view has changed as ProKidney provides a potential alternative for patients with severe CKD. I am honored to be part of ProKidney's leadership team as we all work to fully realize the value of REACT®, ProKidney's exciting autologous cell therapy."

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, proprietary autologous cellular therapy being evaluated to potentially preserve kidney function in diabetic patients at high risk of kidney failure. REACT® has received Regenerative Medicine Advanced Therapy (RMAT) designation, as well as FDA and EMA guidance, supporting its ongoing Phase 3 clinical program that launched in January 2022. For more information, please visit www.prokidney.com.

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 and expected cash runway, future performance, development and commercialization of products, if approved, the potential benefits and impact of the Company's products, if approved, potential regulatory approvals, the size and potential growth of current or future markets for the Company's products, if approved, the advancement of the Company's development programs into and through the clinic and the expected timing for reporting data, the making of regulatory filings, updating clinical trial protocols, or achieving other milestones related to the Company's product candidates, and the advancement and funding of the Company's developmental programs generally. 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 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 clearances or approvals 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 fact that interim results from our clinical programs may not be indicative of future results; the impact of COVID-19 or geo-political conflict such as the war in Ukraine on the Company's business; and other risks and uncertainties included under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other 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.

Contacts

Investors:
LifeSci Advisors, LLC
Daniel Ferry
Daniel@lifesciadvisors.com