



Codiak BioSciences Announces the Transition of Benny Sorensen, M.D., Ph.D. to Scientific Advisory Board Member and Clinical Consultant Roles

July 6, 2021

– Dr. Sorensen to become CEO of a start-up hemostasis and thrombosis company –

CAMBRIDGE, Mass., July 06, 2021 (GLOBE NEWSWIRE) -- Codiak BioSciences, Inc. (Nasdaq: CDAK), a clinical-stage biopharmaceutical company focused on pioneering the development of exosome-based therapeutics as a new class of medicines, today announced that Benny Sorensen, M.D., Ph.D. resigned from his position as a Senior Vice President of Strategic Projects to become CEO of a privately held biotech company, Hemab Therapeutics, focused on rare bleeding and thrombosis disorders. Dr. Sorensen has been appointed to Codiak's Scientific Advisory Board and will serve in a consultant role for Codiak through planned clinical data readouts later this year for both of the company's lead programs, exoSTING™ and exoIL-12™.

"Benny has been an ardent champion of the potential of exosome-based therapeutics since he joined Codiak in 2016 and has skillfully led our clinical development efforts as we have endeavored to break new ground with a novel modality," said Douglas E. Williams, Ph.D., CEO, Codiak. "We are extremely grateful for Benny's many contributions to Codiak, and we are glad that he will remain involved with the company. We wish him every success as he takes the helm of a start-up hemostasis and thrombosis company, which is an ideal fit with Benny's background and expertise. Benny has built a talented team at Codiak and the addition of Jennifer Wheler, M.D. as Chief Medical Officer in recent months has positioned the company well as we work to advance our novel programs and further expand our clinical pipeline."

Most recently, Dr. Sorensen has held the role of Senior Vice President, Strategic Projects at Codiak and before that, SVP, Head of Clinical Development. Dr. Sorensen was instrumental in the design and initiation of Codiak's first two clinical programs – exoIL-12 and exoSTING – which were the first ever engineered exosome-based therapeutic candidates to enter the clinic. Preliminary topline data for the ongoing Phase 1/2 trial of exoSTING are expected in Q3 of this year and initial data from the exoIL-12 Phase 1 program in cutaneous T cell lymphoma patients are anticipated by year end.

Dr. Sorensen stated, "I am honored to be joining Codiak's Scientific Advisory Board, and to serve along with some of the world's thought leaders in oncology and immunology. I believe strongly in the potential of Codiak's science and its engEx™ Platform that's been built and eagerly await our first patient data sets in trials for exoSTING and exoIL-12, expected later this year. I look forward to continuing to work closely with the company in my new advisory roles."

About Codiak BioSciences

Codiak is a clinical-stage biopharmaceutical company focused on pioneering the development of exosome-based therapeutics, a new class of medicines with the potential to transform the treatment of a wide spectrum of diseases with high unmet medical need. By leveraging the biology of exosomes as natural intercellular transfer mechanisms, Codiak has developed its proprietary engEx Platform to expand upon the innate properties of exosomes to design, engineer and manufacture novel exosome therapeutic candidates. Codiak has utilized its engEx Platform to generate a deep pipeline of engineered exosomes aimed at treating a broad range of disease areas, spanning oncology, neuro-oncology, neurology, neuromuscular disease and infectious disease.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, among other things, statements concerning the development and therapeutic potential of the Company's engEx Platform, engEx product candidates and engineered exosomes generally, including future development plans, data releases and timing with respect thereto. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. For a discussion of these risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Codiak's Annual Report on Form 10-K for the year ended December 31, 2020, and in subsequent filings with the Securities and Exchange Commission, as well as discussions of potential risks, uncertainties and other important factors in Codiak's subsequent filings with the Securities and Exchange Commission. All information in this press release is current as of the date of this report, and Codiak undertakes no duty to update this information unless required by law.

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