



UroGen Appoints Chris Degnan as Chief Financial Officer

October 9, 2024

Mr. Degnan has extensive experience in financial strategy, investor relations, SEC reporting, accounting and compliance

PRINCETON, N.J.--(BUSINESS WIRE)--Oct. 9, 2024-- UroGen Pharma Ltd. (Nasdaq: URGN), a biotech company dedicated to developing and commercializing innovative solutions that treat urothelial and specialty cancers, today announced that Chris Degnan has been appointed Chief Financial Officer. Mr. Degnan succeeds Don Kim, who is leaving UroGen to pursue other opportunities.

"Under Don's financial stewardship, we have strengthened our financial position and achieved significant milestones, which include multiple capital raises and investing in the potential commercial launch of UGN-102 for low-grade intermediate-risk non-muscle-invasive bladder cancer (LG-IR-NMIBC). On behalf of UroGen, I would like to express our deepest gratitude to Don for his dedication. We thank him for the role he has played in our success and wish him the very best in his future endeavors," said Liz Barrett, President and Chief Executive Officer, UroGen.

"As we look to the next stage of growth for UroGen, we are excited to welcome Chris to the leadership team," continued Ms. Barrett. "We are confident that his biotech expertise and strategic insight will be instrumental as we prepare to launch UGN-102, our potential first-in-class product for the treatment of LG-IR-NMIBC and a key component in our strategy to build long-term growth for our company."

"I am thrilled to be joining UroGen at such a pivotal time. I look forward to working with the team to build on the strong financial foundation and drive continued success in bringing new treatment options to patients with urological cancers," said Chris Degnan.

Mr. Degnan joins UroGen with extensive experience as a publicly traded biotech CFO, most recently at Galera Therapeutics and Verrica Pharmaceuticals. Mr. Degnan has broad expertise in financial strategy, investor relations, SEC reporting, accounting and compliance. Earlier in his career, Mr. Degnan held senior positions at Endo International plc. Before joining Endo, Mr. Degnan spent more than 10 years at AstraZeneca plc, a global biopharmaceutical company. He is a Certified Public Accountant in the State of Pennsylvania (voluntary inactive status) and holds a B.S. degree in Accounting from the University of Notre Dame.

In connection with his appointment as CFO, Mr. Degnan received an inducement grant of restricted stock units covering 13,450 ordinary shares of UroGen (the "Inducement RSUs") and an inducement grant of a stock option to purchase up to 74,142 ordinary shares of UroGen (the "Inducement Option"). The exercise price of the Inducement Option is \$13.11, which was the closing price of the ordinary shares on October 8, 2024, the date of grant, as reported on The Nasdaq Stock Market. The Inducement RSUs and the Inducement Option (collectively, the "Inducement Awards") granted to Mr. Degnan will vest over three years, with one-third of the underlying shares vesting each year on the anniversary of the vesting date (October 8, 2024), subject in each case to Mr. Degnan's continued service relationship with UroGen. The Inducement Awards are subject to the terms and conditions of UroGen's 2019 Inducement Plan and RSU grant notice and agreement thereunder and option grant notice and agreement thereunder. The Inducement Awards were granted as an inducement material to Mr. Degnan entering into employment with UroGen in accordance with Nasdaq Listing Rule 5635(c)(4).

About UGN-102

UGN-102 (mitomycin) for intravesical solution is an innovative drug formulation of mitomycin, currently in Phase 3 development for the treatment of LG-IR-NMIBC. Utilizing UroGen's proprietary RTGel® technology, a sustained release, hydrogel-based formulation, UGN-102 is designed to enable longer exposure of bladder tissue to mitomycin, thereby enabling the treatment of tumors by non-surgical means. UGN-102 is delivered to patients using a standard urinary catheter in an outpatient setting by a trained healthcare professional. UroGen completed the NDA submission for UGN-102 in August 2024, ahead of schedule. UroGen anticipates potential FDA approval in early 2025 if the NDA is accepted for filing by the FDA and priority review is granted.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, including, without limitation, statements regarding: the potential FDA approval of UGN-102 and the timing thereof; the potential commercial launch of UGN-102; UGN-102 building long-term growth for our company; UroGen bringing new treatment options to patients with urological cancers; the potential of UroGen's proprietary RTGel® technology to improve therapeutic profiles of existing drugs and UroGen's sustained release technology making local delivery potentially more effective as compared to other treatment options; and other statements that are not historical fact. Words such as "anticipate," "believe," "could," "if," "intend," "plan," "potential," "will," or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to: even if the NDA for UGN-102 is accepted for filing by the FDA, there is no guarantee that such NDA will be given priority review or that such NDA will be sufficient to support approval of UGN-102 on the timeframe expected, or at all; the ability to maintain regulatory approval; the ability to obtain and maintain adequate intellectual property rights and adequately protect and enforce such rights; UroGen may not successfully develop and receive regulatory approval of any other product that incorporates RTGel technology; and UroGen's financial condition and need for additional capital in the future. In light of these risks and uncertainties, and other risks and uncertainties that are described in the Risk Factors section of UroGen's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the SEC on August 13, 2024 (which is available at www.sec.gov), the events and circumstances discussed in such forward-looking statements may not occur, and UroGen's actual results could differ materially and adversely from those anticipated or implied thereby. Any forward-looking statements speak only as of the date of this press release and are based on information available to UroGen as of the date of this release.

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