



## NEWS RELEASE

# Ligand Announces Launch of Pelthos Therapeutics to Accelerate Commercialization of ZELSUVMI™

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Pharmaceutical executive Scott Plesha named CEO

Lead product ZELSUVMI expected to be commercially available in late 2024

JUPITER, Fla. & DURHAM, N.C.--(BUSINESS WIRE)-- Ligand Pharmaceuticals (Nasdaq: LGND) today announced the launch of Pelthos Therapeutics (Pelthos), a biopharmaceutical company, and the appointment of seasoned industry executive Scott Plesha to the role of Chief Executive Officer.

Scott Plesha, CEO, Pelthos Therapeutics (Photo: Business Wire)

Pelthos is committed to commercializing innovative, safe, and efficacious therapeutic

products to help patients impacted by diseases with limited treatment options. The company's lead product is ZELSUVMI™ (berdazimer) topical gel, 10.3%, for the treatment of molluscum contagiosum (molluscum) in adults and pediatric patients one year of age and older.<sup>1</sup> ZELSUVMI has received a Novel Drug designation from the U.S. Food and Drug Administration and is the first and only approved topical prescription medication that can be applied by patients, parents, or caregivers at home, outside of a physician's office, or other medical setting to treat this highly contagious viral skin infection. The product was developed using Pelthos' proprietary nitric oxide-based technology platform, NITRICIL™. ZELSUVMI is expected to be available in the United States in late 2024.

Ligand acquired the rights to ZELSUVMI and all the assets related to the NITRICIL technology platform from

Novan, Inc. in September 2023.

“ZELSUVMI is a highly differentiated product that we believe will bring significant improvements to the lives of patients living with tremendous unmet needs,” said Todd Davis, CEO of Ligand. “We are excited for the launch of Pelthos, the commercialization of ZELSUVMI, and the advancement of the company under Scott’s leadership.”

Mr. Plesha brings to his role more than 30 years of experience in the pharmaceutical industry, including two decades building and leading specialty pharmaceutical commercial organizations. Prior to joining Pelthos, Mr. Plesha was President and Chief Commercial Officer at BioDelivery Sciences (BDSI) until it was acquired by Collegium Pharmaceutical in 2022. Under Mr. Plesha’s leadership, BDSI sales grew from \$5 million to \$160 million. He previously served as Senior Vice President of Gastrointestinal Sales at Salix Pharmaceuticals. During his fifteen-year tenure at Salix, Mr. Plesha led a nationwide salesforce that grew product sales to more than \$1.5 billion annually. Before Salix, Mr. Plesha was a Regional Sales Manager for Oclassen Dermatologics, a division of Watson Laboratories, and in commercial roles of increasing responsibility at Solvay Pharmaceuticals.

“I am excited to assume the leadership of Pelthos as we prepare to offer the first at-home therapy for the many patients who are completely untreated today or who need a more suitable option,” said Scott Plesha. “This is a company that has several meaningful milestones on the horizon and a team that is ready to execute to meet the needs of patients.”

Ligand intends to commercialize ZELSUVMI in partnership with a capital provider and/or strategic partner. This is consistent with Ligand’s strategy to reposition and maximize the value of highly differentiated and promising pharmaceutical assets by combining premier management teams and outside funding sources in return for significant equity and royalty rights in the newly formed entities. To date, Ligand has created three companies utilizing this strategy: Viking Therapeutics, Primrose Bio, and OmniAb®.

Pelthos is a wholly owned subsidiary of Ligand.

### About ZELSUVMI™ (berdazimer) topical gel, 10.3%

ZELSUVMI (berdazimer) topical gel, 10.3% is a nitric oxide (NO) releasing agent indicated for the topical treatment of molluscum contagiosum in adults and pediatric patients one year of age and older. Complete prescribing information is available at **[www.zelsuvmi.com](http://www.zelsuvmi.com)**.

### About Ligand Pharmaceuticals

Ligand is a biopharmaceutical company enabling scientific advancement through supporting the clinical development of high-value medicines. Ligand does this by providing financing, licensing our technologies or both. Our business model seeks to generate value for stockholders by creating a diversified portfolio of biotech and pharmaceutical product revenue streams that are supported by an efficient and low corporate cost structure. Our goal is to offer investors an opportunity to participate in the promise of the biotech industry in a profitable and diversified manner. Our business model is based on funding programs in mid- to late-stage drug development in return for economic rights and licensing our technology to help partners discover and develop medicines. We partner with other pharmaceutical companies to attempt to leverage what they do best (late-stage development, regulatory management and commercialization) in order to generate our revenue. Our Captisol® platform technology is a chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. We have established multiple alliances, licenses and other business relationships with the world's leading pharmaceutical companies including Amgen, Merck, Pfizer, Jazz, Takeda, Gilead Sciences and Baxter International. For more information, please visit [www.ligand.com](http://www.ligand.com). Follow Ligand on X @Ligand\_LGND.

We use our investor relations website and X as a means of disclosing material non-public information and for complying with our disclosure obligations under Regulation FD. Investors should monitor our website and our X account, in addition to following our press releases, SEC filings, public conference calls and webcasts.

## About Pelthos Therapeutics

Pelthos Therapeutics is a biopharmaceutical company committed to commercializing innovative, safe, and efficacious therapeutic products to help patients with unmet treatment burdens. Our lead product ZELSUVMI™ (berdazimer) topical gel, 10.3%, for the treatment of molluscum contagiosum is now approved by the U.S. Food and Drug Administration. In addition to ZELSUVMI, Pelthos has a pipeline of potential product candidates that utilize our proprietary nitric oxide-based technology platform, NITRICIL™. More information is available at [www.pelthos.com](http://www.pelthos.com). Follow Pelthos on **LinkedIn** and **X**.

## Forward-Looking Statements

This news release contains forward-looking statements by Ligand that involve risks and uncertainties and reflect Ligand's judgment as of the date of this release. Words such as "plans," "believes," "expects," "anticipates," and "will," and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include: the timing of commercial launch of ZELSUVMI; the potential that ZELSUVMI could avoid surgical removal or more intensive therapies in some patients; and the possibility

that Ligand's strategy to maximize value through the creation of Pelthos Therapeutics will be successful. Actual events or results may differ from Ligand's expectations due to risks and uncertainties inherent in Ligand's business, including, without limitation: the risk that Ligand and Pelthos may not commercially launch ZELSUVMI in late 2024 or at all; Ligand and Pelthos may not be able to successfully commercialize ZELSUVMI which will depend on a number of factors including coverage and reimbursement levels from governmental authorities and health insurers as well as market acceptance by healthcare providers; the market size for ZELSUVMI may be smaller than estimated; Ligand's dependence on third parties in connection with product manufacturing and distribution of ZELSUVMI; Ligand may not be able to protect its intellectual property and patents covering ZELSUVMI which may be challenged or invalidated; and other risks described in Ligand's prior press releases and filings with the Securities and Exchange Commission available at [www.sec.gov](http://www.sec.gov). Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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<sup>1</sup> ZELSUVMI Package Insert. LNHC Inc. 2023.

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