



NEWS RELEASE

Lantern Pharma Announces Appointment of Dr. Lee Schalop to Board of Directors

2025-07-28

- Seasoned Biotech Executive & Wall Street Analyst Brings Deep Expertise in Precision Neurooncology, Biopharma Partnering and Clinical Development

DALLAS--(BUSINESS WIRE)-- Lantern Pharma Inc. (NASDAQ: LTRN), a clinical-stage biopharmaceutical company using artificial intelligence, machine learning and genomic data to transform the cost, pace and timeline of oncology drug discovery and development, today announced the appointment of Lee T. Schalop, MD, to its Board of Directors.

Dr. Schalop brings over two decades of combined experience in biotechnology leadership and financial markets, with particular expertise in precision neurooncology and clinical development. Most notably, he co-founded and was a key member of the leadership team at Oncoceutics, Inc., a drug discovery and development company focused on targeted therapies for solid tumors, including for brain cancer. Oncoceutics developed a novel molecule directed at HK327M-mutant gliomas and successfully sold the business to Chimerix Inc. for \$450 million in January of 2021.

"We are honored to welcome Dr. Schalop to our Board of Directors at this pivotal time in Lantern Pharma's evolution," said Panna Sharma, President and CEO of Lantern Pharma. "His proven track record in building and scaling precision oncology companies, combined with his deep understanding of neurooncology drug development, aligns perfectly with our AI-driven approach to targeting difficult-to-treat cancers and our work with our CNS focused pipeline at our subsidiary Starlight Therapeutics. His experience successfully navigating complex clinical



development pathways and strategic transactions will be invaluable as we advance our pipeline and explore strategic choices and opportunities to maximize value for patients and shareholders.”

Distinguished Track Record in Precision Oncology

Dr. Schalop co-founded Oncoceutics in 2009 and served in progressively senior roles, including Chief Business Officer (2009-2016), Chief Operating Officer (2016-2020), and Chief Executive Officer (2020-2021). Under his leadership, Oncoceutics advanced its targeted therapies through clinical development, ultimately leading to the company’s successful acquisition by Chimerix Inc. (NASDAQ: CMRX) for \$450 million in January 2021. Following the acquisition, Dr. Schalop served as a Board Observer at Chimerix until its subsequent acquisition by Jazz Pharmaceuticals for \$935 million in April 2025.

Prior to his biotech career, Dr. Schalop spent 19 years in the financial industry at major Wall Street firms including Morgan Stanley, J.P. Morgan, Credit Suisse, and Banc of America Securities, serving as both an investment banker (1985-1993) and research analyst (1993-2004). This unique combination of financial expertise and medical training has enabled him to successfully bridge the gap between scientific innovation and commercial viability.

Dr. Schalop earned his Doctor of Medicine degree from Albert Einstein College of Medicine in 2008 and he is a summa cum laude graduate of the University of Pennsylvania where he earned dual degrees from the University’s Wharton School and College of Arts and Sciences. He currently serves on the Supervisory Board of TME Pharma N.V. (Euronext Growth Paris: ALTME) and he sits on the advisory board of the Vagelos Program in Life Sciences and Management at the University of Pennsylvania.

Strategic Insights for Lantern Pharma

Dr. Schalop’s appointment comes as Lantern Pharma continues to advance its AI-powered drug development platform and precision oncology pipeline through both partnerships and internal development, and also in CNS cancers through its wholly owned subsidiary, Starlight Therapeutics. His experience in clinical development and strategic transactions is expected to provide valuable insights as the company pursues its mission to transform cancer drug discovery and development through artificial intelligence and machine learning.

“I am excited to join Lantern Pharma’s Board and contribute to the company’s innovative approach to precision oncology,” said Dr. Schalop. “Lantern’s unique AI platform has tremendous potential to accelerate the development of targeted therapies for patients with limited treatment options. I look forward to working with the team to help realize this potential and bring life-changing treatments to patients in need.”

About Lantern Pharma

Lantern Pharma (NASDAQ: LTRN) is an AI-driven biotechnology company focused on accelerating and optimizing the discovery, development, and commercialization of cancer therapies. Its proprietary RADR[®] platform leverages artificial intelligence and machine learning with the aim of uncovering novel therapeutic opportunities, accelerating drug development timelines, and improving patient outcomes. The company's approach combines advanced computational biology with traditional pharmaceutical development to transform how cancer drugs are discovered and developed.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, among other things, statements relating to expectations regarding Dr. Schalop's contributions to the Board of Directors and the potential benefits of his appointment. Actual results may differ materially from those indicated by such forward-looking statements as a result of various factors, including those factors set forth in the Risk Factors section in our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the Securities and Exchange Commission on March 27, 2025. You may access our Annual Report on Form 10-K for the year ended December 31, 2024, under the investor SEC filings tab of our website at www.lanternpharma.com (<http://www.lanternpharma.com/>) or on the SEC's website at www.sec.gov (<http://www.sec.gov/>). Given these risks and uncertainties, we can give no assurances that our forward-looking statements will prove to be accurate, or that any other results or events projected or contemplated by our forward-looking statements will in fact occur, and we caution investors not to place undue reliance on these statements. All forward-looking statements in this press release represent our judgment as of the date hereof, and, except as otherwise required by law, we disclaim any obligation to update any forward-looking statements to conform the statement to actual results or changes in our expectations.

Investor Contact

Investor Relations

ir@lanternpharma.com

+1-972-277-1136

Source: Lantern Pharma Inc.