



NEWS RELEASE

Lantern Pharma Expands Clinical Leadership Team to Further Advance its Ongoing and Upcoming Clinical Trials

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DALLAS--(BUSINESS WIRE)-- Lantern Pharma Inc. (NASDAQ: LTRN), a clinical stage biopharmaceutical company using its proprietary RADR[®] artificial intelligence (AI) and machine learning (ML) platform to transform the cost, pace, and timeline of oncology drug discovery and development, today announced that it has expanded its clinical development team with the addition of Dr. Reggie Ewesuedo M.D., M.Sc., MBA, as Vice President of Clinical Development, and several additional team members. The expansion of the clinical development team will continue to advance the **Harmonic™ trial**, a Phase 2 trial for never smokers with NSCLC, as well as the upcoming first-in-human Phase 1 clinical trials for Lantern's drug candidates LP-184 and LP-284, which are both anticipated to launch in mid-2023.

"We are looking forward to the many contributions that Dr. Ewesuedo and our expanded clinical development team will bring to Lantern and our clinical programs," said Panna Sharma, Lantern's President and CEO. "They are joining Lantern at a pivotal period in our company's growth as we advance our drug candidates into and through clinical trials. I am confident in the decades of proven experience of our new team members and their ability to progress Lantern's drug candidates to improve the lives of cancer patients," continued Sharma.

Dr. Ewesuedo has over 20 years of experience in preclinical, early, and late phase drug development including roles in clinical development leadership at AstraZeneca, Genzyme/Sanofi, Pfizer, Tesaro/GlaxoSmithKline, and Kymera.

His leadership and experience have led to the development of several drugs including the successful filings for Trazimera™ (trastuzumab), Nyvepria™ (pegfilgrastim), and Zirabev™ (bevacizumab), while he was at Pfizer. In addition to his industry experience, he also served as a clinical research faculty member at The Ohio State University from 2000-2005. He holds an M.D. from the University of Ibadan, College of Medicine, Ibadan, Nigeria, a M.Sc. in Pharmacology from Ahmadu Bello University, Zaria, Nigeria, and an MBA from St. Mary's University, Greehey Business School, San Antonio, TX. Dr. Ewesuedo completed his subspecialties training in Hematology and Pediatric Oncology, and Clinical Pharmacology and Pharmacogenomics, at the University of Chicago.

Lantern has also recently appointed Ernest Kitt as Head of Clinical Operations. Mr. Kitt has over 20 years of experience in oncology drug development and clinical operations with proven success in bringing drugs to market. He has held clinical oncology leadership positions at companies including Amgen/Onyx, Aptose, and Biosplice. Other additions to the clinical development team include Annum Zhara as a Senior Clinical Trial Project Manager and Brianna MacCroy as a Clinical Trial Navigator.

About Lantern Pharma:

Lantern Pharma (NASDAQ: LTRN) is a clinical-stage oncology-focused biopharmaceutical company leveraging its proprietary RADR® AI and machine learning platform to discover biomarker signatures that identify patients most likely to respond to its pipeline of genomically-targeted therapeutics. By targeting drugs to patients whose genomic profile identifies them as having the highest probability of benefiting from the drug, Lantern's approach represents the potential to deliver best-in-class outcomes.

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: future events or our future financial performance; the potential advantages of our RADR® platform in identifying drug candidates and patient populations that are likely to respond to a drug candidate; our strategic plans to advance the development of our drug candidates and antibody drug conjugate (ADC) development program; estimates regarding the development timing for our drug candidates and ADC development program; expectations and estimates regarding clinical trial timing and patient enrollment; our research and development efforts of our internal drug discovery programs and the utilization of our RADR® platform to streamline the drug development process; our intention to leverage artificial intelligence, machine learning and genomic data to streamline and transform the pace, risk and cost of oncology drug discovery and development and to identify patient populations that would likely respond to a drug candidate; estimates regarding patient populations, potential markets and potential market sizes; sales estimates for our drug candidates and our plans to discover and develop drug candidates and to maximize their commercial potential by

advancing such drug candidates ourselves or in collaboration with others. Any statements that are not statements of historical fact (including, without limitation, statements that use words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "model," "objective," "aim," "upcoming," "should," "will," "would," or the negative of these words or other similar expressions) should be considered forward-looking statements. There are a number of important factors that could cause our actual results to differ materially from those indicated by the forward-looking statements, such as (i) the impact of the COVID-19 pandemic, (ii) the risk that our research and the research of our collaborators may not be successful, (iii) the risk that none of our product candidates has received FDA marketing approval, and we may not be able to successfully initiate, conduct, or conclude clinical testing for or obtain marketing approval for our product candidates, (iv) the risk that no drug product based on our proprietary RADR[®] AI platform has received FDA marketing approval or otherwise been incorporated into a commercial product, and (v) those other factors set forth in the Risk Factors section in our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the Securities and Exchange Commission on March 10, 2022. You may access our Annual Report on Form 10-K for the year ended December 31, 2021 under the investor SEC filings tab of our website at www.lanternpharma.com or on the SEC's website at 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.

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