



## **Theodora Harold to be appointed new CEO at Crescendo Biologics**

**Cambridge, UK, 4 April 2019** – Crescendo Biologics Ltd (Crescendo), the drug developer of novel, targeted T-cell enhancing therapeutics, today announces that Theodora Harold, the current CFO, will be appointed as CEO. She will be succeeding Peter Pack who will be stepping down from the position of CEO on 1 May 2019.

Theodora joined Crescendo in October 2016 and has worked in close partnership with Peter in the day-to-day running of the Company ever since. She was central to the recent \$70 million fund raising and has had responsibility not only for finance and operations but also, more recently, for business development. She has established strong relationships with Crescendo's development partners.

Before joining the Company, she held both industry and corporate finance roles with private and listed biotech SMEs including PsiOxus Therapeutics Ltd, MISSION Therapeutics Ltd, OrthoMimetics Ltd and Cytomyx Holdings plc. Prior to this, Theodora qualified as a Chartered Accountant with PricewaterhouseCoopers and read Classics at Trinity College, Cambridge.

Peter remains in his executive position until 1 May 2019 to allow for an orderly succession between him and Theodora, and with the Company. He will continue to support Crescendo as a senior advisor.

**Kevin Johnson, Non-Executive Chairman of Crescendo Biologics, said:**

*"Theodora has been a driving force for the Company since she joined. Not only has she made a significant difference to the day-to-day running of the Company, but she has been a major contributor to the corporate, business development and operational strategies.*

*"The decision to appoint Theodora to succeed Peter was a straightforward and a unanimous one because of her in-depth knowledge of the business and industry as a whole. She has worked tirelessly to build the business so far and she has exciting ambitions for the Company in the longer term."*

**Kevin added:** *"On behalf of the Board, I would like to thank Peter for his significant contribution to Crescendo over the years, both as an investor advising the Board and as CEO, where he successfully transitioned the Company from a platform company to a developer of multifunctional therapeutics and also steered the \$790 million deal with Takeda. In that time, he has built a strong team around him – with one of the key elements being Theodora – and he has transformed the business. We wish him the best for the future."*

**Theodora Harold, incoming CEO, commented:**

*"We have made strong progress over the past few years, with the successful Series B fundraising, rapid advancements in the Takeda collaboration and progress of our lead programme CB307 towards the clinic. We are on track to enter Phase I next year and have a number of programmes following behind. I am*



*excited to be working with such an experienced Board and management team to take Crescendo to the next stage of its development.”*

**Peter Pack said:**

*“I have been extremely fortunate to work at such an extraordinary Company and with the great team at Crescendo. It is now a very different business to the one I joined back in 2015 and I am very proud of what we have achieved together. I believe the time is right to step down but I will keep tight links with the British biotech industry. It is now my pleasure to hand over the stewardship of the Company to Theodora who has been a significant driver of the business since she joined.”*

**-Ends-**

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**About Crescendo Biologics**

Crescendo Biologics is a T-cell enhancing company, focusing on novel modalities in oncology. The Company’s lead programme is CB307, a novel PSMA-CD137 T-Cell Enhancer for the selective activation of tumour-specific T-cells. Activation occurs exclusively within the tumour micro-environment, avoiding systemic toxicity.

Crescendo Biologics’ ability to develop multi-functional Humabody® therapeutics is based on its unique, patent protected, transgenic mouse platform generating 100% human VH domain building blocks (Humabody® V<sub>H</sub>). These robust molecules can be configured to engage therapeutic targets in such a way that they deliver novel biology and superior bio-distribution. This results in larger therapeutic windows compared to conventional IgG approaches. Humabody®-based formats can also be applied across a range of non-cancer indications.

The Company is located in Cambridge, UK, and is backed by blue-chip investors including Sofinnova Partners, Andera Partners, IP Group, Takeda Ventures, Quan Capital, EMBL Ventures and Astellas.

For more information, please visit the website: [www.crescendobiologics.com](http://www.crescendobiologics.com).