Alethio Therapeutics Launches with New CEO and Chair to Advance Two Targeted Medicines for Myeloproliferative Neoplasms (Chronic Blood Cancers)

- *Leveraging deep scientific and clinical expertise in MPNs to drive a pipeline of disease-modifying precision therapies that selectively target disease-driving cells*
- *Advancing AT-01, a first-in-class ADC programme, with strong preclinical validation towards IND/CTA-enabling studies, expected to begin in the first half of 2026*
- *AT-02 further expands ADC portfolio by targeting mutant CALR, a key MPN driver mutation*
- *Leadership and Board strengthened with appointments of Dr Rohit Batta as CEO and Mike Grey as Chair*

Oxford, UK - 30 October 2025 – Alethio Therapeutics, a biotech company advancing therapies designed to help people with Myeloproliferative Neoplasms (MPNs) live longer, healthier, and more fulfilling lives, today emerges from stealth with two antibody-drug conjugate (ADC) programmes and the appointments of Dr Rohit Batta as Chief Executive Officer and Mike Grey as Chair of the Board. Backed by deep scientific and clinical expertise, Alethio Therapeutics is focused on translating its discovery insights into a pipeline of precision, disease-modifying therapies.

MPNs form a group of chronic, incurable and ultimately fatal blood cancers. Approximately 300,000 people in the US live with MPNs and existing approved therapies, such as JAK inhibitors, are largely symptomatic, meaning they do not eliminate the malignant cells or alter disease progression. Patients face premature death and severe quality-of-life impairment, and disease-modifying treatments are desperately needed.

Leveraging deep expertise in MPNs to drive a pipeline of disease-modifying therapies

Alethio Therapeutics brings decades of clinical expertise in MPNs and MPN biology from its founders, Professors Adam Mead and Beth Psaila from the University of Oxford. Alongside this, its powerful ARTEMIS discovery engine enables the Company to identify and validate novel targets, using access to one of the world's largest MPN patient cell repositories, and to develop first-in-class medicines against these targets. ARTEMIS also enables Alethio Therapeutics to de-risk candidates before clinical trials using advanced human bone marrow organoid models that replicate patient biology.

Advancing AT-01, a first-in-class ADC programme targeting disease-driving cells in MPN towards clinical proof of concept

Alethio Therapeutic's lead programme, AT-01, discovered and validated using ARTEMIS, is a first-in-class ADC designed and optimised to penetrate fibrotic bone marrow and target and eliminate disease-driving cells in MPN. AT-01 is based on a novel target, which is uniquely upregulated on disease-driving stem cells and fibrosis-driving megakaryocytes.

AT-01 has demonstrated compelling disease-modifying potential in preclinical studies, with a favourable therapeutic index for MPNs, including:

- Potent selectivity and cytotoxicity in eliminating mutant stem cells while sparing healthy peripheral blood mononuclear cells (PBMCs) and

- Reducing spleen size and fibrosis-driving cells, both predictive of improved clinical benefit

- Validation across multiple *in vivo* disease models, including founder-developed systems built over decades of research, as well as models using patient-derived cells in human bone marrow organoids that mimic the immunologically hostile myelofibrotic tumour microenvironment.

Alethio Therapeutics' goal is to shift MPN treatment from symptom control towards disease modification to meet a critical patient need. The Company is currently preparing AT-01 for IND/CTA-enabling studies, expected to begin in the first half of 2026.

The Company is also advancing a second ADC programme AT-02, which targets mutant CALR and is undergoing preclinical evaluation. Mutant CALR is a major driver of MPN, found in ~30% of patients. It's a standout target that is mutant-specific, surface-exposed, and ideal for an ADC therapeutic.

Strengthened leadership and board driving Alethio Therapeutics' focused strategy

To drive Alethio Therapeutics' discovery and development strategy in MPN, the Company today announces a strengthening and expansion of the leadership team and board with the appointments of Dr Rohit Batta as Chief Executive Officer and Mike Grey as Chair of the Board, succeeding Mark Throsby who remains on the board as a Non-Executive Director.

Rohit Batta joins Alethio Therapeutics from Ferring Ventures, where he served as Managing Director and Head of the group company. Previously, he was Chief Medical Officer at Vicore Pharma and also held senior leadership roles at GSK, where he led the clinical strategy for haemoglobinopathy gene therapies and played a pivotal role in launching the world's first gene therapy for a paediatric rare disease – an achievement that earned his team a prestigious Prix Galien award. Rohit brings 20 years of industry experience in translating breakthrough science into therapies and strategic partnerships. He began his career as a physician in the UK's National Health Service, and has worked across multiple clinical specialties including oncology.

Mike Grey is a seasoned leader with over 45 years of operational and board experience from biopharma, global pharma and venture capital. He has founded and grown several biotechnology companies and is currently Chair/Executive Chair of Mirum Pharmaceuticals, Sorriso Pharmaceuticals, Spruce Biosciences, Plexium and Theolytics. He also serves as Venture Partner with Pappas Capital.

He joins Mark Throsby, Suman Shirodkar, and Beth Psaila on the Alethio Therapeutics Board. Mark Throsby is a biopharma executive and antibody engineering expert with leadership roles at Crucell, Merus, and Gadeta, and over 40 publications and multiple patents. Suman Shirodkar is a biotech leader with 25 years of experience, who led the European launch of Jakafi for MPN – contributing to its over $3B annual revenue – and most recently served as CEO of Larkspur Biosciences and Cambridge Epigenetix, and is Chair of NanoPhoria.

Founding investor Oxford Science Enterprises is represented on the Board by Sally Dewhurst and Sanne De Jongh bringing significant experience in venture investing and company building based on cutting-edge science.

Alethio Therapeutics is headquartered at Abingdon Science Park, near Oxford, with state-of-the-art labs supporting its growth and the delivery of key development milestones with AT-01 and across its pipeline. Formerly known as Alethiomics, the new company name marks the next chapter in Alethio Therapeutics evolution – from early scientific exploration to the development of disease-modifying precision medicines for MPNs.

"With no curative options, MPNs expose patients to ongoing risk of disease evolution and poor outcomes," **said Rohit Batta, CEO**. "Alethio Therapeutics is entering a new chapter with the ambition and team to deliver the first disease-modifying ADC therapies for MPNs. While current treatments are largely symptomatic, our unique expertise and approach enable us to directly target the drivers of disease progression, with the aim of shifting the treatment paradigm for MPNs and transforming outcomes for patients. It's an exciting time to be joining Alethio Therapeutics, and I look forward to working with our founders, Beth Psaila and Adam Mead – leading MPN clinicians – our strategic board, and a talented team with deep expertise in cancer cell biology, organoid development, and bioinformatics, as we advance AT-01 and build our pipeline."

"Alethio Therapeutics is advancing its lead programme to the clinic, benefitting from the capabilities it has assembled for the creation of disease-modifying medicines for chronic blood cancers where existing treatments are inadequate," **added Mike Grey, Chair of the Board.** "The Company combines a wealth of expertise around MPN disease biology and treatment, target discovery and ADC development, which has the potential to unlock untapped opportunities in MPNs and fuel a pipeline of disease-modifying precision therapies. I'd like to thank Mark Throsby for his leadership as Chair and look forward to working alongside him and the broader team as we execute our new, focused strategy."

ENDS

Contacts

Rohit Batta, CEO Alethio Therapeutics
rohit.batta@alethiomics.com

Mark Swallow, Sandi Greenwood, MEDiSTRAVA
AlethioTx@Medistrava.com

Notes to Editors

About Alethio Therapeutics
Alethio Therapeutics is pioneering the development of disease-modifying therapies for patients with chronic blood cancers, with the aim of helping them live fully, freely, and well. Formerly known as Alethiomics, Alethio Therapeutics is specifically focused on myeloproliferative neoplasms (MPNs), a group of chronic, incurable, and ultimately fatal blood cancers, where currently approved treatments – such as JAK inhibitors – are not selectively targeting disease-driving cells and primarily offer symptomatic relief. The Company's lead programme, AT-01, is a first-in-class antibody drug conjugate (ADC) based on a novel target identified on MPN mutant stem cells that drive MPN disease progression. Alethio Therapeutics has generated compelling preclinical data for AT-01 demonstrating elimination of targeted cells, paving the way for IND-enabling studies in 2026. The Company is leveraging its expertise in MPN biology, bone marrow organoids, and ADC technology to advance AT-02, its second ADC candidate targeting mutant

CALR – a key driver mutation in MPNs – currently in preclinical development. Alethio Therapeutics' proprietary discovery engine, ARTEMIS, integrates access to leading MPN biobanks, single-cell sequencing, organoids, and bioinformatics to de-risk first-in-human trials and identify new mutant drivers, expanding therapeutic reach and market potential. Alethio Therapeutics is led by a highly experienced team and board, with Oxford Science Enterprises as its anchor investor.
www.alethiotherapeutics.com

About Oxford Science Enterprises
Oxford Science Enterprises (OSE) is an independent, billion-pound investment company that finds, funds and builds transformational science and technology companies emerging from Oxford's world-leading research. Our portfolio of companies is focused across three high-impact sectors – Deep Tech, Life Sciences, and HealthTech – with the ambition of tackling some of the world's greatest challenges. To date, OSE has collaborated with over 300 international investors, collectively investing over £3 billion in more than 100 groundbreaking companies.
https://www.oxfordscienceenterprises.com/