



Arvinas Announces Chief Financial Officer Transition

February 20, 2024

- Sean Cassidy leaving Arvinas as of February 29, 2024 -

- Randy Teel, Ph.D. to assume the role of interim Chief Financial Officer -

NEW HAVEN, Conn., Feb. 20, 2024 (GLOBE NEWSWIRE) -- Arvinas, Inc. (NASDAQ: ARVN), a clinical-stage biotechnology company creating a new class of drugs based on targeted protein degradation, today announced that after more than a decade with the company, Sean Cassidy, C.P.A, Chief Financial Officer and Treasurer, will be leaving the company to pursue a new opportunity, effective February 29, 2024. The Arvinas Board of Directors has launched a formal search process to identify Mr. Cassidy's permanent replacement. While this search is underway, Randy Teel, Ph.D., Arvinas' current Senior Vice President of Corporate and Business Development, will assume the role of interim Chief Financial Officer and Treasurer.

"Sean has been an integral part of Arvinas' journey since the very beginning, having served as Chief Financial Officer since 2013," said John Houston, Ph.D., Chairperson, Chief Executive Officer, and President at Arvinas. "On behalf of the leadership team, we are grateful for his dedication and leadership as CFO and the pivotal role he has played in creating Arvinas' strong financial profile and building a talented finance organization as we have pioneered our PROTAC[®] platform. I would also like to express my deep-felt gratitude for our friendship and wish him the best in his next endeavor."

"It has been an incredible journey contributing to the growth and success of Arvinas," said Mr. Cassidy. "I am confident in the company's future, the promising clinical development and commercial opportunity for the PROTAC[®] protein degrader pipeline, and I wish my colleagues continued success as they pursue the vision we have created together over the past decade to potentially bring Arvinas' promising new technology to patients."

Arvinas has four programs in clinical trials, including investigational proteolysis-targeting chimera (PROTAC[®]) degraders in development for patients with breast cancer, prostate cancer, and neurodegenerative diseases. Arvinas expects its cash, cash equivalents, and marketable securities to fund its operations into 2027.

About Arvinas

Arvinas is a clinical-stage biotechnology company dedicated to improving the lives of patients suffering from debilitating and life-threatening diseases through the discovery, development, and commercialization of therapies that degrade disease-causing proteins. Arvinas uses its proprietary PROTAC Discovery Engine platform to engineer proteolysis targeting chimeras, or PROTAC targeted protein degraders, that are designed to harness the body's own natural protein disposal system to selectively and efficiently degrade and remove disease-causing proteins. In addition to its robust preclinical pipeline of PROTAC protein degraders against validated and "undruggable" targets, the company has four investigational clinical-stage programs: vepdegestrant (ARV-471) for the treatment of patients with locally advanced or metastatic ER+/HER2- breast cancer; ARV-766 and bavdegalutamide for the treatment of men with metastatic castration-resistant prostate cancer; and ARV-102 for the treatment of patients with neurodegenerative disorders. For more information, visit www.arvinas.com.

Arvinas Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties, including statements regarding Arvinas' ability to bring its technology to patients, the clinical development and commercial opportunity for Arvinas' PROTAC[®] protein degrader pipeline, and Arvinas' cash runway. The words "believe," "expect," "may," "plan," "potential," "will," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Arvinas may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on such forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements made as a result of various risks and uncertainties, including but not limited to: Arvinas' approach to the discovery and development of product candidates based on its PROTAC technology platform is unproven, which makes it difficult to predict the time, cost of development and likelihood of successfully developing any products; Arvinas' ability to protect its intellectual property position; whether cash and cash equivalent resources will be sufficient to fund Arvinas' foreseeable and unforeseeable operating expenses and capital expenditure requirements; and other important factors discussed in the "Risk Factors" section of the company's Annual Report on Form 10-K for the year ended December 31, 2022, and subsequent other reports on file with the U.S. Securities and Exchange Commission. The forward-looking statements contained in this press release reflect current views with respect to future events, and Arvinas assumes no obligation to update any forward-looking statements except as required by applicable law. These forward-looking statements should not be relied upon as representing Arvinas' views as of any date after the date of this release.

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