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Eloxx Pharma Replaces CEO, Shifts Board to Refocus on Cystic Fibrosis Program

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Waltham, Massachusetts-based **Eloxx Pharmaceuticals announced** changes in leadership and "organizational re-alignment" to focus on the company's ELX-02 cystic fibrosis (CF) program.

As part of those changes, current chairman and chief executive officer Bob Ward, will be leaving the company. Ward held previous positions at AstraZeneca, Merck, Pfizer and Genentech. Gregory Williams will take on the role of chief executive officer. He was formerly chief operating officer. Neil Belloff, executive vice president, general counsel and corporate secretary, will act as chief operating officer. Tomer Kariv is taking on the position of board chairman. Kariv is the company's chief medical officer.

"We are committed to ensuring full enrollment of our Phase II cystic fibrosis clinical trials and reporting topline data in the first half of this year," said Williams. "I would personally like to thank Bob Ward for his mentorship, as well as the Board of Directors for this opportunity and their confidence in my ability to lead the Company at this crucial time."

Williams added, "I would also like to thank Gregory Weaver and David Snow for their many contributions to the Company's progress. As part of our realignment, Stephen MacDonald has been promoted to Vice President of Finance and Accounting and will lead these functions. I am confident that our streamlined organization has the capabilities and resources necessary to achieve our clinical and portfolio objectives."

Weaver was the company's chief financial officer. Snow was the company's chief business officer.

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All told, the company is cutting 13 staffers, noting that it would "reduce managerial layers and consolidate roles across the organization." Most of the cuts are in the leadership team.

In mid-January, the company **announced** positive, but **somewhat underwhelming** data from its lead compound, ELX-02, in CF. The drug is a eukaryotic ribosomal selective glycoside being developed for CF and nephropathic cystinosis patients with diagnosed nonsense mutations on one or both alleles. It is expecting to report topline data from the CF trial in the first half of this year.

The changes are designed to extend the company's cash runway to the end of 2021. It indicates this should provide enough funds and

time to complete its development efforts and hit Phase II proof of concept.

"We are confident that the succession of Dr. Gregory Williams to the position of CEO and Neil Belloff, Esq. to COO provides the right leadership to deliver our novel therapeutics to patients bearing nonsense mutations in rare genetic disorders in a timely and cost-efficient manner," Kariv said.

During its January 14 announcement, the company indicated the Phase II CF trial for ELX-02 was actively dosing patients in the U.S. and Israel. The Cystic Fibrosis Foundation is partially funding the trial in the U.S.

The company also has an ERSG pipeline in inherited retinal disorders (IRD) and ADPKD. It expects to present data on several of these in May at the Association for Research in Vision and Ophthalmology (ARVO) Annual Meeting held in Baltimore, Maryland.

ADPKD is a fairly common inherited genetic kidney disease.

The company earlier announced positive data from the first cohort of its Phase II trial of ELX-02 in cystinosis, a rare autosomal recessive lysosomal storage disease marked by an abnormal

accumulation of the amino acid, cystine, in lysosomes. This leads to intracellular crystal formation throughout the body. The most affected organs are the kidneys and the eyes.

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