



Allogene Therapeutics Announces Departure of Chief Financial Officer

June 14, 2023

SOUTH SAN FRANCISCO, Calif., June 14, 2023 (GLOBE NEWSWIRE) -- Allogene Therapeutics, Inc. (Nasdaq: ALLO), a clinical-stage biotechnology company pioneering the development of allogeneic CAR T (AlloCAR T™) products for cancer, announced that its Chief Financial Officer, Eric T. Schmidt, Ph.D., will step down from his position to spend more time with his family on the East Coast. The Company has initiated a search to fill this position. Dr. Schmidt will remain with the Company through August 2, 2023 to support the reporting of second quarter financials and ensure an orderly transition.

"On behalf of the Board and the team at Allogene, I would like to thank Eric for his lasting impact in establishing the Company as a leader in allogeneic CAR T. He has been an integral part of what Allogene has created and we wish only the best for Eric and his family," said David Chang, M.D., Ph.D., President, Chief Executive Officer and Co-Founder of Allogene. "While we will undoubtedly miss Eric, we are extremely excited about our next phases of growth. We've presented industry-leading data demonstrating the potential of our platform and are focused on our potentially pivotal trial and future BLA submission in lymphoma as well as making CAR T a reality in solid tumors."

"It has been a privilege to serve as the CFO of Allogene over the past five years. While being part of the Allogene team has been an amazing professional experience, the time away from family has presented challenges, and is perhaps the only thing that could pull me away from the company that I believe will soon transform the field of cell therapy," said Dr. Schmidt. "Although I will no longer be a part of Allogene, I will forever be inspired by the caliber of the team, the promise of the data, and the mission to make CAR T more accessible to patients."

About Allogene Therapeutics

Allogene Therapeutics, with headquarters in South San Francisco, is a clinical-stage biotechnology company pioneering the development of allogeneic chimeric antigen receptor T cell (AlloCAR T™) products for cancer. Led by a management team with significant experience in cell therapy, Allogene is developing a pipeline of "off-the-shelf" CAR T cell candidates with the goal of delivering readily available cell therapy on-demand, more reliably, and at greater scale to more patients. For more information, please visit www.allogene.com and follow @AllogeneTx on Twitter and LinkedIn.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The press release may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: our next phases of growth; the potential of our platform; our trial being potentially pivotal; future BLA submission in lymphoma; making CAR T a reality in solid tumors; the promise of the data; transforming the field of cell therapy; our goals and the potential benefits of our product candidates. Various factors may cause material differences between Allogene's expectations and actual results, including risks and uncertainties related to: our product candidates are based on novel technologies, which makes it difficult to predict the time and cost of product candidate development and obtaining regulatory approval; Phase 1 data from our clinical trials is limited and may change as more patient data become available or may not be validated in any future or advanced clinical trial; our ability to maintain intellectual property rights necessary for the continued development of our product candidates, including pursuant to our license agreements; our product candidates may cause undesirable side effects or have other properties that could halt their clinical development, prevent their regulatory approval or limit their commercial potential; the extent to which COVID-19 adversely impacts our business, including our clinical trials; the extent to which the FDA disagrees with our clinical or regulatory plans, which could cause future delays to our clinical trials or require additional clinical trials; we may encounter difficulties enrolling patients in our clinical trials; we may not be able to demonstrate the safety and efficacy of our product candidates in our clinical trials, which could prevent or delay regulatory approval and commercialization; challenges with manufacturing or optimizing manufacturing of our product candidates; and our ability to obtain additional financing to develop our products and implement our operating plans. These and other risks are discussed in greater detail in Allogene's filings with the SEC, including without limitation under the "Risk Factor" Heading in its Form 10-Q filed for the quarter ended March 31, 2023. Any forward-looking statements that are made in this press release speak only as of the date of this press release. Allogene assumes no obligation to update the forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

AlloCAR T™ is a trademark of Allogene Therapeutics, Inc.

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