



TheracosBio Announces the Appointments of Jim Greenwood to Board of Directors and Jeff McGroarty as Chief Financial Officer

Marlborough, MA – March 13, 2023 – [TheracosBio](#) today announced the appointment of former US Congressman Jim Greenwood to the Board of Directors of its parent company and Jeff McGroarty, MBA, as its Chief Financial Officer. Congressman Greenwood is an established leader in life sciences across business and public policy, and Mr. McGroarty has served as a CFO of public and private life sciences and technology companies. Both newly appointed team members will help shape the commercial strategy for Brenzavvy™ (bexagliflozin), a [recently FDA-approved treatment](#) for type 2 diabetes.

“Accomplished leaders, Jim and Jeff will be valuable members of our team at this critical time for TheracosBio,” said Albert R. Collinson, Ph.D., President and CEO of TheracosBio. “Following FDA approval of BRENZAVVY, we are preparing to develop and execute a commercialization strategy in line with the mission of TheracosBio. I am grateful to have Jim and Jeff on our team and look forward to collaborating with them.”

Congressman Greenwood serves as Chair of the DLA Piper Life Sciences Policy and Advocacy Group, in which capacity he advises clients on a variety of legislative, regulatory and policy issues impacting the healthcare and life sciences sectors. He represented the Pennsylvania Eighth Congressional District (mostly now the First Congressional District) from 1993 to 2005 and was a leader on healthcare and the environment. From 2005 to 2020 he served as President and CEO of BIO, a trade association that represents 1,000 biotechnology companies, academic institutions, and state biotechnology centers across the US and in more than 30 countries.

Mr. McGroarty most recently served as CFO of Annovis Bio (NYSE: ANVS), a biotechnology company focused on neurodegenerative disorders, and

helped to orchestrate the 2020 IPO of the company. Previously, he spent nearly 13 years in roles of increasing responsibility, culminating in CFO, at Safeguard Scientifics (NYSE: SFE), a capital provider to technology-driven businesses in sectors including healthcare. Mr. McGroarty has also served as Vice President of Financial Planning and Analysis at Exide Technologies and as a Senior Manager at PricewaterhouseCoopers. He holds an MBA from the Wharton School of the University of Pennsylvania.

“It has been well established that the current US healthcare landscape is not sufficiently aligned with patients’ needs, and I am pleased with the business model of TheracosBio to advance drugs like BRENZAVVY,” said Congressman Greenwood. “BRENZAVVY could expand treatment options for millions of patients with type 2 diabetes in the US, and I am proud to join the Board of Directors ahead of TheracosBio’s first commercial launch.”

“I admire the TheracosBio team’s commitment to the development of therapeutics like BRENZAVVY for the treatment of widespread health conditions,” added Mr. McGroarty. “I am thrilled to be joining the company at such a pivotal time and look forward to developing the commercial strategy for BRENZAVVY.”

About TheracosBio

TheracosBio develops novel therapeutics for diseases with significant societal impact. The mission of TheracosBio is to expand access to new medications for patients with common diseases.

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