**Allegra Therapeutics Strengthens Leadership Team with Appointment of New Chairman and Chief Medical Officer**

Lörrach, Germany and Saint Louis, France – Allegra Therapeutics, a clinical-stage biopharmaceutical company dedicated to the development of novel antibiotics to combat drug-resistant bacterial infections, announced today two key appointments to significantly strengthen Allegra’s leadership team as the Company enters its next phase of development. Dr. Engelbert (Bert) Tjeenk Willink is appointed to the position of Chairman of the Board and Dr. Leon Hooftman is appointed to the position of Chief Medical Officer. Dr. Holger Reithinger of Forbion Partners steps down as Chairman and remains on Allegra’s Advisory Board.

Dr. Tjeenk Willink brings more than 25 years’ experience within the pharmaceutical industry, most recently at Boehringer Ingelheim GmbH as a member of the Board of Managing Directors. He holds a number of non-executive board positions at smaller pharmaceutical and biotechnology companies. Dr. Tjeenk Willink commented: “Allegra is a dynamic company with the potential to make a significant impact on the growing and widespread epidemic of drug-resistant bacterial infections. I am delighted to have the opportunity to contribute towards its success.”

Dr. Leon Hooftman, Allegra’s new CMO, brings over 20 years’ successful experience in biopharmaceutical drug development. Previous positions include Head of Clinical Development at Celltech Group plc and Chief Medical Officer of Chroma Therapeutics. Dr. Hooftman joins Allegra from his role as CMO of Polyphor Ltd, a Swiss biopharmaceutical company. Dr. Hooftman said: “Allegra is working directly on Gram-negative resistant infections in the hospital, an area of urgent medical need recently highlighted by both the World Health Organization and by the US Center for Disease Control. Allegra’s technology provides the opportunity to make a real difference to patients and potentially provides an important new treatment for hospital clinicians who are grappling with these types of infection.”

Nicholas Benedict, Allegra’s CEO, said: “I would like to thank Dr. Holger Reithinger for his hard work over the last four years. Holger has had a pivotal leadership influence during our formative years and we are delighted that he will remain on Allegra’s Advisory Board and his contribution will continue to be a positive force. The appointments of Bert and Leon mark a watershed in the development of Allegra. Regulatory authorities have recognised the potential that Allegra’s novel antibiotic may contribute towards solving the crisis of resistant bacterial infections, and our lead development programme has been significantly expedited. With these new appointments, Allegra is strengthening its expertise as the Company advances its development activities for a potentially important new antibiotic treatment for patients.”

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About Allegra Therapeutics
Allegra is a biopharmaceutical company established in 2013 in the European BioValley Life Sciences cluster located in the Upper Rhine valley encompassing northwest Switzerland, southwest Germany and the Alsace Region of France. Allegra is focused on the development of novel treatments to combat multi drug-resistant Gram-negative bacterial infections. Allegra’s mission is to contribute towards the global effort to combat antibiotic resistance by developing new treatments which overcome emerging resistance mechanisms, thereby saving lives of patients whose infections may otherwise be inadequately treated. Allegra’s wholly-owned French subsidiary is a beneficiary of financial support from the French public bank Bpifrance and from the Région Alsace. For more information on Allegra please visit www.allegra.com or email info@allegra.com.

About Forbion Capital Partners
Forbion Capital Partners is a dedicated life sciences venture capital firm with offices in The Netherlands and Germany. Forbion invests in life sciences companies in the pharmaceutical, as well as the medical device space. Forbion’s investment team has built an impressive performance track record since the late nineties with successful investments in multiple companies. With the new FCFIII fund, Forbion manages well over €700 Million across six funds, including the new fund FCF III. Its investors include the EIF through its European Recovery Programme (ERP), LfA and Dutch Venture Initiative (DVI) facilities and the KFW through the ERP - Venture Capital Fondsfinanzierung facility. Forbion also operates a joint venture with BioGeneration Ventures, who manages two separate seed and early stage funds focused on Benelux. For further information please visit www.forbion.com.

About Delos Capital
Delos Capital is a healthcare-focused fund that invests in growth platforms in Greater China and innovation in the US in the areas of therapeutics and medical technology. Delos Capital seeks to achieve returns through supporting these companies in their development and also helping to create additional value from collaboration between these companies. Founded in 2014, Delos Capital operates from its main office in Hong Kong. For more information, please visit www.delos.capital.

About Edmond de Rothschild Investment Partners
Edmond de Rothschild Investment Partners is a leading investor in minority investments into privately-owned companies. Affiliate of the Edmond de Rothschild Group, the fund management employs 41 employees and has approximately €1.3 Billion under management. Its Life Sciences team of nine professionals brings together over 60 years of experience in the Life Science industry and more than 100 years of private equity and venture capital experience. The team has raised more than €450 Million through its Biodiscovery franchise and is currently completing the
investment of BioDiscovery 4 fund. Since their inception, BioDiscovery Funds have invested in 54 privately-held companies, of which 14 have been sold and 16 listed on public financial markets, while 23 are active in the portfolios. For more information, please visit www.edmond-de-rothschild.com.

About EMBL Ventures
EMBL Ventures, based in Heidelberg, invests throughout Europe in life science companies with the aim to create significant commercial opportunities based on new therapeutic treatment modalities, next generation enabling technology platforms or innovations in the diagnostics and device area. EMBL Ventures manages more than €120 Million on behalf of major European institutional and private investors and typically invests €3 to 5 Million as lead or co-lead investor. For more information, please visit www.embl-ventures.com.