Revolution Medicines Appoints Eric T. Schmidt, Ph.D. and Peter Svennilson to its Board of Directors

June 18, 2020

REDWOOD CITY, Calif., June 18, 2020 (GLOBE NEWSWIRE) -- Revolution Medicines, Inc. (Nasdaq: RVMD), a clinical-stage oncology company focused on developing targeted therapies to inhibit frontier cancer targets, today announced the appointments of Eric T. Schmidt, Ph.D., and Peter Svennilson to its board of directors. Dr. Schmidt and Mr. Svennilson are widely respected executives with extensive Wall Street and financial markets experience in the biopharmaceutical industry. Mr. Svennilson was appointed to fill the vacancy created by the resignation of Larry Lasky, Ph.D., who stepped down from the board of directors and will continue supporting the company as a scientific advisor.

“Eric and Peter will each strengthen our board’s financial expertise as Revolution Medicines continues maturing as a public company. In particular, Eric brings deep Wall Street insight from his tenure as a highly regarded sell-side biotechnology analyst and more recently as the chief financial officer of Allogene Therapeutics, a leading cell therapy company. Similarly, Peter brings considerable financial and transactional expertise based on his career as an investment banker, founder and a managing partner of The Column Group, and director for multiple successful biotechnology companies,” said Mark A. Goldsmith, M.D., Ph.D., chairman, chief executive officer and president of Revolution Medicines. “We look forward to the positive impact we expect both of these accomplished individuals will have as we continue to build on our company’s momentum. We appreciate Larry’s service on our board during our formative years, and we are pleased he will continue to draw from his vast scientific knowledge on our behalf.”

Dr. Schmidt currently serves as the chief financial officer of Allogene Therapeutics, a clinical-stage biotechnology company pioneering the development of allogeneic cell therapies for cancer. Previously, he was managing director and senior biotechnology analyst at Cowen and Company. During his two decades at Cowen, he was a highly trusted industry analyst whose work was recognized in polls conducted by *The Wall Street Journal, Reuters, Alpha Magazine*, and *Institutional Investor*. Prior to joining Cowen in 1998, Dr. Schmidt was vice president and research analyst covering the biotechnology sector at UBS Securities. Dr. Schmidt holds a bachelor’s degree in chemistry from the University of Pennsylvania and a Ph.D. in biochemistry from the Massachusetts Institute of Technology, where he serves on the visiting committee for the department of biology. He also serves on the board of directors for Relmada Therapeutics, Inc.

Mr. Svennilson founded The Column Group (TCG) in 2007 and has worked in venture capital and finance for more than 35 years. He served as the chairman of Aragon Pharmaceuticals from the company’s founding until it was sold to Johnson & Johnson in 2013, chairman of Seragon Pharmaceuticals until its sale to Genentech/Roche in 2014, and director of Constellation Pharmaceuticals until 2019. Prior to TCG, he was founder and managing partner of Three Crowns Capital where he played a key role in the venture financings for biotech companies such as Tularik, Rosetta, PTC, Chemocentryx, Rinat, Tercica, Somalogic, Infinity and Five Prime Therapeutics. Before Three Crowns Capital, Mr. Svennilson was the associate managing director in charge of European Investment Banking Origination at Nomura in London. He currently serves on the boards of ORIC Pharmaceuticals, Ribon Therapeutics, Circle Pharma and Carmot Therapeutics, and is a trustee at The Institute for Advanced Study in Princeton, New Jersey. Mr. Svennilson holds a B.S. and an M.B.A. from the Stockholm School of Economics and Finance.

About Revolution Medicines, Inc.

Revolution Medicines is a clinical-stage oncology company focused on developing novel targeted therapies to inhibit elusive high-value frontier cancer targets within notorious growth and survival pathways, with particular emphasis on RAS and mTOR signaling pathways. The company possesses sophisticated structure-based drug discovery capabilities built upon deep chemical biology and cancer pharmacology know-how and innovative, proprietary technologies that enable the creation of small molecules tailored to unconventional binding sites.

The company’s pipeline includes RMC-4630, a clinical-stage drug candidate that is designed to selectively inhibit the activity of SHP2. Additionally, the company is developing a broad portfolio of inhibitors of other key frontier oncology targets within the notorious RAS pathway and the related mTOR signaling cascade. These include inhibitors of multiple mutant RAS proteins and SOS1, as well as RMC-5552, a development candidate within the company’s 4EBP1/mTORC1 program currently in IND-enabling studies.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this press release that are not historical facts may be considered "forward-looking statements," including without limitation statements regarding Revolution Medicines’ ability to continue to build on its momentum, its maturing as a public company and the impact of new members of its board of directors. Forward-looking statements are typically, but not always, identified by the use of words such as "may," "will," "would," "believe," "intend," "plan," "anticipate," "estimate," "expect," and other similar terminology indicating future results. Such forward-looking statements are subject to substantial risks and uncertainties that could cause our development programs, future results, performance or achievements to differ materially from those anticipated in the forward-looking statements. Such risks and uncertainties include without limitation risks and uncertainties inherent in the drug development process, including Revolution Medicines’ programs’ early stage of development, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, Revolution Medicines’ ability to successfully establish, protect and defend its intellectual property, other matters that could affect the sufficiency of Revolution Medicines’ capital resouces to fund operations, reliance on third parties for manufacturing and development efforts, changes in the competitive landscape and the effects on our business of the worldwide COVID-19 pandemic. For a further description of the risks and uncertainties that could cause actual results to differ from those anticipated in these forward-looking statements, as well as risks relating to the business of Revolution Medicines in general, see Revolution Medicines’ Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 14, 2020, and its future periodic reports to be filed with the Securities and Exchange Commission. Except as required by law, Revolution Medicines undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances, or to reflect the occurrence of unanticipated events.

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