



Ziopharm Oncology Names Sath Shukla as Chief Financial Officer

July 24, 2019

Joins from Vertex Pharmaceuticals; Served as global Head of Corporate Finance

BOSTON, July 24, 2019 (GLOBE NEWSWIRE) -- [Ziopharm Oncology](#), Inc. ("Ziopharm" or "the Company") (Nasdaq:ZIOP), a clinical stage immuno-oncology company developing next-generation cell and gene therapies, today announced that Satyavrat "Sath" Shukla, CFA, has been appointed as the Company's Chief Financial Officer. He will direct all financial planning, analysis and reporting, treasury and tax functions, and will take on a key leadership role in the company's capital strategy development and investor relations activities.

Mr. Shukla joins with 20 years of strategic corporate and financial leadership experience. He was most recently Vice President and global Head of Corporate Finance for Vertex Pharmaceuticals, where he was responsible for leading financial and strategic initiatives during a period of significant growth for Vertex, including an increase in market capitalization from less than \$10 billion when he joined to over \$40 billion in 2019. He directed financial planning, analysis and budgeting, and led the annual long-range planning process encompassing Vertex's entire portfolio and operations across more than 30 countries.

"We are very pleased to welcome Sath to Ziopharm's senior leadership team and value his expertise in directing strategic financial analysis and developing plans to facilitate corporate growth," said Laurence Cooper, M.D., Ph.D., Chief Executive Officer of Ziopharm. "His financial experience is a strong complement to our management team, and his collaborative spirit will provide excellent leadership as we plan for future development and commercialization."

Prior to Vertex, Mr. Shukla was a Principal at Cornerstone Research, an economic and financial analysis firm, where he led large, multi-disciplinary teams providing consulting services spanning financial modeling, assessment of product lines and businesses, and evaluation of operating and financial strategy and performance for life science clients ranging from start-ups to multi-billion-dollar corporations. Prior to Cornerstone, he worked for finance consulting firms LECG and Putnam, Hayes & Bartlett, both in Cambridge, Mass.

"Ziopharm has made compelling and meaningful strides as they established corporate independence and positioned the company's innovative portfolio programs for generation of key clinical data readouts," said Mr. Shukla. "I'm delighted to join the team at such an important time in its history and am excited by the growth prospects for Ziopharm."

Mr. Shukla earned a BA in Economics from Harvard University and an MBA in Finance and Strategy from Yale University. He also holds the Chartered Financial Analyst designation.

Inducement Grant under Nasdaq Listing Rule 5635(c)(4)

In connection with the appointment of Mr. Shukla and in accordance with the terms of an employment agreement between Mr. Shukla and the Company, the Company's Board of Directors granted to Mr. Shukla a stock option to purchase up to 400,000 shares of the Company's common stock, at a per share exercise price of \$5.60, the closing price of the Company's common stock on July 22, 2019. The stock option will vest over four years, subject to Mr. Shukla's continued employment by the Company on each vesting date. The vesting of the option is subject to acceleration upon the termination of Mr. Shukla's employment by the Company without cause or by Mr. Shukla for good reason in connection with a change of control. The option was granted effective July 22, 2019 as an inducement material to Mr. Shukla's acceptance of employment with the Company, in accordance with Nasdaq Listing Rule 5635(c)(4). The options are subject to the terms and conditions of the Company's Amended and Restated 2012 Equity Incentive Plan, and the terms and conditions of a stock option agreement covering the grant.

About Ziopharm Oncology, Inc.

Ziopharm Oncology is an immuno-oncology company focused on developing end-to-end cost-effective solutions using its non-viral *Sleeping Beauty* platform for TCR and CAR T-cell therapies and immune-stimulating gene therapy with Controlled interleukin 12 (IL-12). The *Sleeping Beauty* platform genetically modifies T cells with DNA plasmids to express T-cell receptors (TCRs) to target specific antigens in solid tumors and a chimeric antigen receptor (CAR) to target CD19 in blood cancers with the Company's 3rd generation T-cell manufacturing process, termed "rapid personalized manufacture". The *Sleeping Beauty* platform is being advanced in collaboration with the National Cancer Institute, The University of Texas MD Anderson Cancer Center and Eden BioCell. The Company also is developing its Controlled IL-12 platform, or Ad-RTS-hIL-12 plus veledimex, as monotherapy and in combination with immune checkpoint inhibitors to treat brain cancer, including in collaboration with Regeneron Pharmaceuticals.

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