



Aardvark Therapeutics Bolsters Leadership Team with Strategic Hires Across Scientific, Commercial, Regulatory and Legal Functions

May 19, 2025

- *Timothy Kieffer, Ph.D., appointed Chief Scientific Officer*
- *Danny Villeneuve appointed Chief Commercial Officer*
- *Terrie Kellmeyer, Ph.D., appointed Senior Vice President, Regulatory Affairs*
- *Christian Zapf, J.D., appointed General Counsel*

SAN DIEGO, May 19, 2025 (GLOBE NEWSWIRE) -- Aardvark Therapeutics, Inc. (Aardvark) (Nasdaq: AARD), a clinical-stage biopharmaceutical company focused on developing novel, small-molecule therapeutics to activate innate homeostatic pathways for the treatment of metabolic diseases, today announced the appointments of key members of its leadership team, including Timothy Kieffer, Ph.D., as Chief Scientific Officer; Danny Villeneuve as Chief Commercial Officer; Terrie Kellmeyer, Ph.D., as Senior Vice President, Regulatory Affairs; and Christian Zapf, J.D., as General Counsel.

"As we make progress with our Phase 3 HERO study of ARD-101 for the treatment of hyperphagia associated with Prader-Willi Syndrome, these important appointments deepen our expertise across key functions and provide additional strategic insight to further propel our programs forward," said Tien Lee, M.D., Founder and Chief Executive Officer of Aardvark. "Their collective experience is a valuable addition as we continue shaping the path ahead for Aardvark."

Timothy Kieffer, Ph.D., is a globally recognized academic leader in diabetes mechanisms and translational medicine. He previously served as Chief Scientific Officer at ViaCyte Inc. (acquired by Vertex Pharmaceuticals), followed by Fractyl Health. Before his roles in the pharmaceutical industry, Dr. Kieffer oversaw the Laboratory of Molecular and Cellular Medicine with a focus on the development of novel gene and cell therapy approaches to treat diabetes at the University of British Columbia. He has contributed to groundbreaking research and the development of novel modalities of treatment in diabetes. Dr. Kieffer holds patents in the field and has co-authored over 200 peer-reviewed publications that have been cited more than 25,000 times. He received his Ph.D. in Physiology from the University of British Columbia and completed his post-doctoral training in Molecular Endocrinology at Massachusetts General Hospital and Harvard Medical School. Dr. Kieffer received the Diabetes Canada Young Scientist Award and was elected as a Fellow of the Canadian Academy of Health Sciences.

Danny Villeneuve brings more than 20 years of commercial leadership experience in the biopharmaceutical industry across U.S. and International markets. Most recently, he served as EVP, Chief Commercial Officer for Ironshore Pharmaceuticals, where he successfully led the commercial strategy and execution for the relaunch of their flagship product in the ADHD market. His leadership contributed significantly to the company's turnaround and subsequent acquisition by Collegium Pharmaceuticals. Prior to this role, Mr. Villeneuve commercialized products in the ADHD, CNS, diabetes and obesity markets with industry leaders including Orexigen Therapeutics, Shire Pharmaceuticals and Novartis Pharmaceuticals. Mr. Villeneuve earned his Bachelor of Science in Medical Biology at Université du Québec in Canada.

Terrie Kellmeyer, Ph.D., brings nearly 30 years of deep regulatory strategy and clinical development expertise across multiple therapeutic areas to Aardvark. Dr. Kellmeyer has contributed to the submission of multiple successful New Drug Applications to the FDA and Marketing Authorization Applications to the European Medicines Agency, among them OLPRUVA® (sodium phenylbutyrate), REZDIFFRA® (resmetirom), BYETTA® (exenatide injection), SYMLIN® (pramlintide acetate), and OCALIVA® (obeticholic acid). She previously served as Senior Vice President of Clinical Development and Regulatory Affairs at Anavex Life Sciences. Prior to that, she held strategic leadership positions, including Head of Global Regulatory Affairs at Madrigal Pharmaceuticals, and positions of increasing responsibility at Acer Therapeutics, Intercept Pharmaceuticals, Amylin Pharmaceuticals, and Gen-Probe. Dr. Kellmeyer received her Bachelor of Science in Biotechnology from Rochester Institute of Technology, a Ph.D. in Molecular Biology from SUNY Syracuse, and completed a Post-Doctoral Fellowship at the University of Rochester.

Christian Zapf, J.D., has extensive roots in the biotechnology sector with over 20 years of legal and transactional experience in a variety of settings. Most recently, he was Senior Vice President of Corporate Development and General Counsel at Abpro Corporation, a company developing next-generation antibody therapies. Previously, he was Vice President and Counsel at NantWorks, a healthcare investment company, and Abraxis BioScience, an oncology-focused company and developer of ABRAXANE® (nab-paclitaxel). Prior to that, he served as Counsel, Corporate Development at American Pharmaceutical Partners, a manufacturer of generic injectables. Mr. Zapf received a Bachelor of Arts in Philosophy from Cambridge University, a J.D. from Columbia University, and an M.B.A. from INSEAD.

Inducement Grants

On May 16, 2025, two new employees of Aardvark were awarded grants of options to purchase an aggregate of 137,500 shares of common stock. Each option was granted pursuant to the Aardvark Therapeutics, Inc. 2025 Inducement Equity Incentive Plan,

as approved by the Compensation Committee of Aardvark's Board of Directors on May 15, 2025, and was granted as an inducement material to each employee's employment with Aardvark in accordance with Nasdaq Listing Rule 5635(c)(4). The exercise price of each option is \$9.89, the closing price of Aardvark's common stock on May 16, 2025, the date of grant. Each option will vest over four years, with 25% of the total number of shares vesting on the one year anniversary of the date of commencement of such employee's employment with Aardvark and 1/48th of the total number of shares subject to each option vesting monthly thereafter, subject in each case to such employee's continued service to Aardvark on each vesting date. Aardvark is providing this information in accordance with Nasdaq Listing Rule 5635(c)(4).

About Aardvark Therapeutics, Inc.

Aardvark is a clinical-stage biopharmaceutical company developing novel, small-molecule therapeutics designed to suppress hunger for the treatment of Prader-Willi Syndrome and metabolic diseases. Recognizing hunger (the discomfort from not having eaten recently) is a distinct neural signaling pathway separate from appetite (the reward-seeking, desirability of food). Our programs explore therapeutic applications in hunger-associated indications and potential complementary uses with anti-appetite therapies. Our lead compound, oral ARD-101, is in Phase 3 clinical development for the treatment of hyperphagia associated with PWS, a rare disease characterized by insatiable hunger. ARD-101 is also being studied in hypothalamic obesity. Aardvark is also developing ARD-201, a fixed-dose combination of ARD-101 with a DPP-4 inhibitor, with a goal of addressing some of the limitations of currently marketed GLP-1 therapies for the treatment of obesity and obesity-related conditions. For more information, visit aardvarktherapeutics.com.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These statements include, but are not limited to, statements concerning: Aardvark's business strategy, product candidates, ongoing clinical trials, planned clinical trials, likelihood of success, as well as plans and objectives of management for future operations. The words, without limitation, "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties related to potential delays in the commencement, enrollment and completion of clinical trials; the risk that we may use our capital resources sooner than expected and that they may be insufficient to allow us to achieve our anticipated milestones; risks related to our dependence on third parties for manufacturing, shipping and clinical and preclinical trials; the risk that results from earlier clinical trials and preclinical studies may not necessarily be predictive of future results; and other factors discussed in the "Risk Factors" section of Aardvark's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, filed with the Securities and Exchange Commission on May 14, 2025. When evaluating Aardvark's business and prospects, careful consideration should be given to these risks and uncertainties. Any forward-looking statements contained in this press release are based on the current expectations of Aardvark's management team and speak only as of the date hereof, and Aardvark specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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