Altimmune Appoints Accomplished Commercial Executive Linda M. Richardson as Chief Commercial Officer

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GAITHERSBURG, Md., Sept. 15, 2025 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a late clinical-stage biopharmaceutical company developing novel peptide-based therapeutics for liver and cardiometabolic diseases, today announced the appointment of Linda M. Richardson to the role of Chief Commercial Officer, effective September 16, 2025. Ms. Richardson joins the Company with more than 30 years of experience in sales and marketing, commercial, corporate and business development across a range of therapeutic areas, including metabolic disease, hepatology, cardiovascular and addiction medicine. During her career, she has led multiple product launches, built successful commercial franchises and contributed to a variety of business development transactions.

"Linda joining Altimmune marks a key strategic addition to our executive team as we approach the initiation of Phase 3 development of pemvidutide in MASH. To add a leader with her pedigree positions Altimmune, and pemvidutide, for future commercial success," said Vipin K. Garg, Ph.D., President and CEO of Altimmune. "Her deep expertise and strong track record will be instrumental to our strategic business execution and growth."

Ms. Richardson added, "I believe that pemvidutide represents a rare opportunity in the area of hepato-metabolic disease and is differentiated from other marketed and development-stage therapies with significant potential to improve the lives of patients with MASH. Additionally, there are sizeable opportunities in Alcohol Use Disorder and Alcohol-associated Liver Disease where we continue to investigate the potential utility of pemvidutide in these highly prevalent and underserved indications. I am pleased to bring my experience to Altimmune and thrilled to begin leading Altimmune's commercial-readiness efforts."

Ms. Richardson served as Chief Commercial Officer and Executive Vice President at Intercept Pharmaceuticals, a liver disease company, departing in early 2024 following the Company's acquisition by Alfasigma. Prior to joining Intercept, she was Chief Strategy and Commercial Officer at Chimerix. Earlier in her career, she held a variety of senior-level marketing and commercial positions, including at Sanofi, where she was Global Commercial Head of Lixisenatide, the Company's GLP-1 program and Marketing Lead for MULTAQ and AUVI-Q, Reliant Pharmaceuticals, where she launched Lovaza for hypertriglyceridemia, and at GSK. She holds a bachelor's degree in English from the University of Pennsylvania.

Inducement Grant
In connection with being named as Chief Commercial Officer, Ms. Richardson will receive, in the aggregate, options to purchase 278,000 shares of Altimmune's common stock, and 96,000 restricted stock units ("RSUs"). The options will have an exercise price equal to the closing price of Altimmune's common stock on September 16, 2025 (the "Grant Date"). Based on the closing price of Altimmune's common stock on September 12, 2025, Altimmune would issue approximately 168,112 options as inducement awards under its 2018 Inducement Grant Plan, and the balance as incentive stock options under its 2017 Omnibus Incentive Plan. The final allocation of options between the 2018 Inducement Grant Plan and 2017 Omnibus Plan are subject to adjustment based on the closing price of Altimmune's common stock on the Grant Date. One-fourth of the shares underlying the options will vest on the one-year anniversary of the Grant Date and thereafter 1/36th of the shares underlying the options will vest monthly, such that the shares underlying the options will be fully vested on the fourth anniversary of the Grant Date, in each case, subject to Ms. Richardson's continued employment with Altimmune on such vesting dates.

One-fourth of the RSUs will vest on the one-year anniversary of the Grant Date and thereafter the RSUs will vest in three substantially equal annual installments, such that the RSUs will be fully vested on the fourth anniversary of the Grant Date, in each case, subject to Ms. Richardson's continued employment with Altimmune on such vesting dates. The equity awards were approved in accordance with Nasdaq Listing Rule 5635(c)(4).

About Altimmune
Altimmune is a late clinical-stage biopharmaceutical company focused on developing novel peptide-based therapeutics for liver and cardiometabolic diseases. The Company's lead product candidate is pemvidutide, a GLP-1/glucagon dual receptor agonist for the treatment of Metabolic Dysfunction-Associated Steatohepatitis (MASH), Alcohol Use Disorder (AUD), Alcohol-associated Liver Disease (ALD) and obesity. For more information, please visit www.altimmune.com.

Forward-Looking Statements
Any statements made in this press release related to the development or commercialization of pemvidutide, an investigational product candidate, and other business, regulatory and financial matters including without limitation, the timing of key milestones for the Company's clinical assets, future plans or expectations for pemvidutide for the treatment of MASH, AUD, ALD and obesity, and the prospects for receiving regulatory approval or commercializing or selling any product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimmune, Inc. may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward-looking statements, or historical experience include risks and uncertainties, including risks relating to: delays in regulatory review, manufacturing and supply chain interruptions, access to clinical sites, enrollment, adverse effects on healthcare systems and disruption of the global economy; the reliability of the results of studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates; the Company's ability to manufacture clinical trial materials on the timelines anticipated; and the success of future product advancements, including the success of future clinical trials. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's most recent annual report on Form 10-K, quarterly report on Form 10-Q and the Company's other filings with the SEC, which are available at www.sec.gov.

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