Atreca Appoints Philippe Bishop, MD as Chief Medical Officer

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SAN CARLOS, Calif., Jan. 09, 2023 (GLOBE NEWSWIRE) -- Atreca, Inc. (Atreca) (NASDAQ: BCEL), a clinical-stage biotechnology company focused on developing novel therapeutics generated through a unique discovery platform based on interrogation of the active human immune response, today announced the appointment of Philippe Bishop, MD, as Chief Medical Officer (CMO), effective immediately.

“Dr. Bishop is a tremendous addition to the Atreca team at an important time in the clinical development of ATRC-101. As an accomplished executive and medical oncologist with extensive experience in cancer drug development, his leadership and expertise will be invaluable as we continue to advance ATRC-101, as well as our earlier stage programs,” said John Orwin, Chief Executive Officer of Atreca. “I am pleased to welcome him to Atreca and look forward to his contributions as we prepare to commence indication-specific development of ATRC-101. We plan to present new data from the ongoing Phase 1b study later this quarter, including an update on our clinical strategy.”

Dr. Bishop joins Atreca from Clover Biopharmaceuticals, a global biotech company focused on the development of vaccines and biologics, where he served as CMO. Previously, he was Executive Vice President and CMO at aratinga.bio, a developer of novel cancer immunotherapies. Before founding aratinga.bio in 2017, Dr. Bishop was Senior Vice President Hematology / Oncology at Gilead Sciences and held clinical development roles at Genentech, Johnson & Johnson and Sanofi-Aventis. Prior to his industry career, he held leadership positions at the U.S. Food and Drug Administration and National Institutes of Health. Dr. Bishop received his M.D. from the University of Nevada School of Medicine followed by a residency in internal medicine at the University of Washington School of Medicine and a medical oncology fellowship at the National Cancer Institute.

“I believe that ATRC-101 has generated compelling data in the ongoing clinical study, validating the ability of Atreca's discovery platform to identify active tumor targeting antibodies," said Dr. Bishop. "I’m excited to join a highly talented and dedicated team as we continue to develop ATRC-101 and begin to advance additional novel antibodies into the clinic.”

In connection with Dr. Bishop’s appointment, Atreca granted Dr. Bishop an option to purchase 350,000 shares of Atreca Class A common stock with an exercise price based on the closing price per share of Atreca Class A common stock as reported on the Nasdaq Stock Market as of January 9, 2023, the effective date of the grant and the start date of Dr. Bishop’s employment. The option is a non-qualified stock option and vests over a period of four years, with 25% vesting on the one year anniversary of the grant date and the remaining 75% vesting on a monthly basis over three years, subject to Dr. Bishop’s continuous service through each vesting date. This award was granted as an inducement material to Dr. Bishop entering into employment with Atreca in accordance with Nasdaq Listing Rule 5635(c)(4).

About Atreca, Inc.

Atreca is a biopharmaceutical company developing novel antibody-based immunotherapeutics generated by its differentiated discovery platform. Atreca's platform allows access to an unexplored landscape in oncology through the identification of unique antibody-target pairs generated by the human immune system during an active immune response against tumors. These antibodies provide the basis for first-in-class therapeutic candidates, such as our lead product candidate ATRC-101, our pipeline of lead-stage oncology programs, and MAM01/ATRC-501, a clinical candidate licensed to the Bill & Melinda Gates Medical Research Institute for the prevention of malaria. A Phase 1b study evaluating ATRC-101 in multiple solid tumor cancers is currently enrolling patients. For more information on Atreca, please visit www.atreca.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. This press release contains forward-looking statements regarding our strategy and future plans, including statements regarding the development of ATRC-101 and our earlier stage programs, including our clinical and regulatory plans and the timing thereof; plans to commence indication-specific development of ATRC-101; plans to present new data from the ongoing Phase 1b study in the first quarter of 2023, including updates on our clinical strategy; anticipated contributions of Dr. Bishop and growth of our organization and development of our goals; and the potential therapeutic benefits and applications of ATRC-101 and other product candidates from our discovery platform based on interrogation of the active human immune response. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations and contentions and are not historical facts and typically are identified by use of terms such as "will," "continue," "look forward," "prepare," "commence," "plan," “potential,” “advance” and similar words, although some forward-looking statements are expressed differently. Our actual results may differ materially from those indicated in these forward-looking statements due to risks and uncertainties related to the initiation, timing, progress and results of our research and development programs, preclinical studies, clinical trials, regulatory submissions, and other matters that are described in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) and available on the SEC's website at www.sec.gov, including the risk factors set forth therein. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and we undertake no obligation to update any forward-looking statement in this press release, except as required by law.

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