Retrophin Announces Appointment of Peter Heerma as Chief Commercial Officer

October 1, 2019

SAN DIEGO, Oct. 01, 2019 (GLOBE NEWSWIRE) -- Retrophin, Inc. (NASDAQ: RTRX) today announced the appointment of Peter Heerma as chief commercial officer, effective immediately. In this newly created position, Mr. Heerma will be responsible for leading Retrophin's commercial organization and developing the company's commercialization strategy for approved products and pre-commercial planning for pipeline programs, including sparsentan, which is currently being evaluated in Phase 3 clinical trials for focal segmental glomerulosclerosis (FSGS) and IgA nephropathy (IgAN). Mr. Heerma will report to president and chief executive officer Dr. Eric Dube.

"Peter is a highly accomplished leader with more than 20 years of global experience launching best-in-class therapies and leading commercial and cross functional-teams at top organizations," said Dr. Dube. "His proven track record of setting strategies and execution with both on-market products and development portfolios will build upon our commercial team's strong performance in delivering our approved products. Additionally, Peter's extensive experience within the nephrology therapeutic area and history of integrating the commercial perspective into pipeline programs will be instrumental in our efforts to ultimately position sparsentan to shape the treatment paradigm for patients living with FSGS and IgAN."

Mr. Heerma most recently served as global product general manager for oncology and cardiovascular products at Amgen. Prior to his tenure at Amgen, he served as senior director of strategy for hepatology and nephrology, as well as senior director and asset team lead for HCV, diabetic nephropathy and neuroscience development projects at AbbVie Inc. Earlier, Mr. Heerma held various commercial leadership roles at Abbott, including directing the strategy for renal care. He holds a Master of Science in European Business Administration and Business Law from the Lund University in Sweden and a Bachelor of Science in Retail Management and Marketing from Stenden University in the Netherlands.

"I am excited to join Retrophin. The company's patient focused culture, the strength of the leadership team and the portfolio of on-market and pipeline programs has impressed me," said Mr. Heerma. "I look forward to building upon the company's strong commercial foundation and working with this talented team to deliver life-changing therapies to people living with rare disease."

Inducement Awards

In connection with the hiring of Mr. Heerma, on September 27, 2019, the Compensation Committee of Retrophin's Board of Directors approved the grant of the following inducement awards to Mr. Heerma, with an effective grant date of October 1, 2019, Mr. Heerma's first date of employment: (i) a stock option to purchase 100,000 shares of Retrophin common stock, and (ii) a time-based restricted stock unit award covering 35,000 shares of Retrophin common stock. The stock option will have an exercise price per share equal to the closing price of Retrophin's common stock on the grant date. The stock option is a non-qualified stock option, has a 10-year term and will vest over four years, with one-fourth vesting on the one-year anniversary of the grant date and remaining three-fourths vesting over the following three years in equal monthly installments. The time-based restricted stock unit award will vest over four years, with one-fourth vesting on each anniversary of the grant date.

Each of the stock awards described above is subject to the terms of Retrophin's 2018 Equity Incentive Plan, as amended, but was granted outside of the 2018 Equity Incentive Plan, and was granted as an inducement material to Mr. Heerma entering into employment with Retrophin in accordance with Nasdaq Listing Rule 5635(c)(4).

About Retrophin

Retrophin is a biopharmaceutical company specializing in identifying, developing and delivering life-changing therapies to people living with rare disease. The Company's approach centers on its pipeline featuring sparsentan, a product candidate in late-stage development for focal segmental glomerulosclerosis (FSGS) and IgA nephropathy (IgAN), rare disorders characterized by progressive scarring of the kidney often leading to end-stage renal disease. Research in additional rare diseases is also underway, including partnerships with leaders in patient advocacy and government research to identify potential therapeutics for NGLY1 deficiency and Alagille syndrome, conditions with no approved treatment options. Retrophin's R&D efforts are supported by revenues from the Company's commercial products Chenodal ®, Cholbam®, Thiola® and Thiola EC™.

Retrophin.com

Forward Looking Statements

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Without limiting the foregoing, these statements are often identified by the words "may", "might", "believes", "thinks", "anticipates", "plans", "expects", "intends" or similar expressions. In addition, expressions of our strategies, intentions or plans are also forward-looking statements. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. No forward-looking statement can be guaranteed. Among the factors that could cause actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties associated with the Company's business and finances in general, success of its commercial products as well as risks and uncertainties associated with the Company's preclinical and clinical stage pipeline. Specifically, the Company faces risks associated with market acceptance of its marketed products including efficacy, safety, price, reimbursement and benefit over competing therapies. The risks and uncertainties the Company faces with respect to its preclinical and clinical stage pipeline include risk that the Company's clinical candidates will not be found to be safe or effective, and for each of its development programs, risk associated with enrollment of clinical trials for rare diseases and risk that ongoing or planned clinical trials may not succeed or may be delayed for safety, regulatory or other reasons and risk that the product candidates will not be approved for efficacy, safety, regulatory or other reasons. The Company faces risk that it will be unable to raise additional funding that may be required to complete development of any or all of its product candidates; risk relating to the Company's dependence on contractors for clinical drug supply and commercial manufacturing;

uncertainties relating to patent protection and exclusivity periods and intellectual property rights of third parties; risks associated with regulatory interactions; and risks and uncertainties relating to competitive products, including potential generic competition with certain of the Company's products and technological changes that may limit demand for the Company's products. You are cautioned not to place undue reliance on these forward-looking statements as there are important factors that could cause actual results to differ materially from those in forward-looking statements, many of which are beyond our control. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Investors are referred to the full discussion of risks and uncertainties as included in the Company's most recent Form 10-K, Form 10-Q and other filings with the Securities and Exchange Commission.

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Source: Retrophin, Inc.